



# Prince George's County Council

## Agenda Item Summary

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**Meeting Date:** 9/6/2023

**Effective Date:** 11/12/2023

**Reference No.:** CB-064-2023

**Chapter Number:** 52

**Draft No.:** 1

**Public Hearing Date:** 09/06/2023 @ 11:00 AM

**Proposer(s):** County Executive

**Sponsor(s):** Watson, Olson, Dernoga, Hawkins and Fisher

**Item Title:** AN ACT CONCERNING STORMWATER MANAGEMENT - WASTEWATER PROTECTION AND RESTORATION PROGRAM REVENUE OBLIGATIONS - MARYLAND WATER INFRASTRUCTURE FINANCING ADMINISTRATION LOANS for the purpose of authorizing and empowering Prince George's County, Maryland (the "County") to borrow money and incur indebtedness in an aggregate principal amount not exceeding Forty-Five Million Dollars (\$45,000,000) (the "Loan") under one or more loan agreements (each, a "Loan Agreement") to be executed and delivered by the County and the Maryland Water Infrastructure Financing Administration ("MWIFA"), previously the Maryland Water Infrastructure Financing Administration, to be evidenced and secured by one or more revenue notes or other obligations (each, a "Note") in an aggregate principal amount equal to the amount of the Loan under the Loan Agreements and to borrow money and incur indebtedness in order to refund or refinance the Loan and the Notes and any other indebtedness authorized hereby in a maximum principal amount not to exceed one hundred fifty percent (150%) of the aggregate principal amount of the indebtedness refunded or refinanced (collectively, the "Obligations"), pursuant to the Maryland Water Infrastructure Financing Administration Act, Sections 9-1601 to 9-1622, inclusive, of the Environment Article of the Annotated Code of Maryland, as amended, replaced or recodified from time to time (the "Water Infrastructure Act") and Section 10-203(b) of the Local Government Article of the Annotated Code of Maryland, as amended, replaced or recodified from time to time (collectively, the "Enabling Acts"), for the purpose of financing and refinancing in whole or in part costs of the design, planning, construction, equipping, installation, reconstruction, establishment, expansion, extension, enlargement, demolition, improvement and acquisition of certain capital improvement projects of the County's Stormwater Management - Watershed Protection and Restoration Program set forth in the capital program and the capital budget of the County adopted by the County pursuant to Council Bill CB-32-2016, passed by the County Council on May 26, 2016, and approved by the County Executive of the County (the "County Executive") on May 31, 2016, including without limitation expenditures authorized pursuant to Council Bill CB-24-2020, passed by the County Council on May 29, 2020, and approved by the County Executive on June 3, 2020, Council Bill CB-35-2021, passed by the County Council on May 27, 2021, and approved by the County Executive on May 28, 2021, Council Bill CB-056-2022, passed by the County Council on June 1, 2022, and approved by the County

Executive on June 21, 2022, including describing the capital projects to be financed, refinanced and reimbursed in whole or in part from the proceeds of the Loan hereby authorized and the estimated costs thereof; approving the form and authorizing and providing for the execution of the Loan Agreements and the Notes; prescribing or providing for the form and tenor of the Notes and the terms and conditions for the issuance and sale thereof at private sale to MWIFA created pursuant to the Water Infrastructure Act; directing the application of the proceeds of the Loan; providing that the Obligations and the interest and any premium on them shall be limited obligations of the County payable from and secured by certain amounts from time to time on deposit in the Local Watershed Protection and Restoration Fund established pursuant to Section 10-301 of the Prince George’s County Code, as amended, replaced or recodified from time to time, and shall never constitute an indebtedness or charge against the full faith and credit or taxing powers of the County within the meaning of any constitutional or charter provision or statutory limitation; authorizing the private (negotiated) or public sale of the Obligations as determined by the County Executive to be in the best interest of the County and other details with respect to the sale of such Obligations; providing for the preparation and distribution of a preliminary official statement and a final official statement to be used in connection with the sale of the Obligations; covenanting or providing for the making of certain covenants on matters relating to the tax-exempt status of interest on the Obligations; providing for compliance with Securities and Exchange Commission Rule 15c2-12; providing for the authorization of and entry into interest rate exchange agreements or contracts in connection with or incidental to any of the obligations authorized by this Act; authorizing the County Executive to delegate to appropriate officials the power to make certain determinations and sign certain documents, certificates or agreements authorized to be made or signed by the County Executive herein; and otherwise generally determining or providing for the determination of certain matters in connection with the authorization, issuance, sale, delivery and payment of the Obligations and the consummation of the transactions contemplated by this Act.

**Drafter:** Joseph C. Ruddy, Esq., Deputy County Attorney

**Resource Personnel:** Jeffrey DeHan, Associate Director, Stormwater Management Division (DoE)

**LEGISLATIVE HISTORY:**

<b>Date:</b>	<b>Acting Body:</b>	<b>Action:</b>	<b>Sent To:</b>
06/06/2023	County Council	presented and referred	TIEE
<p><b>Action Text:</b>                      This Council Bill was presented by the Chair by the request of the County Executive and referred to the Transportation, Infrastructure, Energy and Environment Committee.</p>			
06/22/2023	TIEE	Favorably recommended	County Council

**Action Text:**

A motion was made by Council Member Ivey, seconded by Council Member Hawkins, that this Council Bill be Favorably recommended. The motion carried by the following vote:

Aye: 5 Olson, Dernoga, Hawkins, Ivey and Watson

07/18/2023 County Council introduced

**Action Text:**

This Council Bill was introduced by Council Members Watson, Olson, Dernoga and Hawkins.

09/06/2023 County Council public hearing held

**Action Text:**

The public hearing for this Council Bill was held.

09/06/2023 County Council enacted

**Action Text:**

A motion was made by Council Member Watson, seconded by Council Member Harrison, that this Council Bill be enacted. The motion carried by the following vote:

Aye: 10 Hawkins, Harrison, Blegay, Dernoga, Watson, Olson, Fisher, Burroughs, Oriadha and Franklin

Absent: 1 Ivey

09/27/2023 County Executive signed

**Action Text:**

This Council Bill was signed

**AFFECTED CODE SECTIONS:****BACKGROUND INFORMATION/FISCAL IMPACT:**

This Bill authorizes the borrowing, administration and repayment of an amount not to exceed \$45,000,000 from the Maryland Water Infrastructure Financing Administration for the purpose of funding the County's obligations under its National Pollution Discharge Elimination System Municipal Separate Storm Sewer Discharge Permit ("MS4 Permit") to store or treat stormwater runoff in order to mitigate flooding, reduce pollutions loads, and achieve impervious surface credits. Loan proceeds will be used for the retrofitting of approximately 425 impervious acres on multiple sites within the County. Multiple projects will be planned, designed, and constructed within the area subject to the MS4 Permit and will utilize a wide array of treatment options approved by the Maryland Department of the Environment including small rain gardens, large urban retrofit solutions involving suburban drain inlet modifications, pond retrofits, stream and shoreline restorations, green streets, high-flow media treatment devices, bio-swales and other green infrastructure.

The mission of the Maryland Water Infrastructure Financing Administration is to provide financial assistance in the form of low interest rate loans and/or grant funding for clean water and drinking water capital projects across the State. The County has been the recipient of a 30-yr MWIFA clean water loan for \$48,000,000 with an interest rate of 0.7% ("SRF 1"), authorized by CB-076-2017. In addition,

CB-076-2020 authorized an additional \$100,000,000 clean water loan for SRF 2 and SRF 3. This Bill will authorize borrowing up to \$45 million of subsidized long-term loans from MWIFA as follows:

SRF 4: FFY 2020/SFY 2022 Water Infrastructure State Revolving Fund (WISRF) Intended Use Plan (IUP) Project Name: Urban Stormwater Retrofit Public-Private Partnership, PH 4 WQSRF Loan Amount: \$30,000,000

SRF 5: FFY 2021/SFY 2023 Water Infrastructure State Revolving Fund (WISRF) Intended Use Plan (IUP) Project Name: Urban Stormwater Retrofit Program Public-Private Partnership, PH 5 WQSRF Loan Amount: \$15,000,000

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**Document(s):** B2023064, CB-064-2023 Summary, CB-064-2023 Report, CB-064-2023 Transmittal, CB-064-2023 PAFI, CB-064-2023 OOL Comment