



Tara H. Jackson
Acting County Executive

THE PRINCE GEORGE'S COUNTY GOVERNMENT OFFICE OF THE COUNTY EXECUTIVE

EXECUTIVE ORDER

No. 9 - 2025

May 20, 2025

An order authorizing the consolidation for purposes of sale and designation of Prince George's County, Maryland General Obligation Consolidated Public Improvement Bonds, Series 2025A (the "Bonds"), ratifying or determining certain matters relating to the marketing and sale of the Bonds and authorizing the delivery of a Preliminary Official Statement in connection with the sale of the Bonds.

RECITALS

WHEREAS, CB-108-2024, enacted by the County Council of Prince George's County, Maryland, a body corporate and politic (the "County") on November 19, 2024 and approved by the Acting County Executive (the "Acting County Executive") of the County on December 18, 2024 (the "Authorization Ordinance"), provides that the Acting County Executive may by order provide for and determine other matters relating to the issuance of all or a portion of the bonds respectively authorized thereunder, including the consolidation thereof for the purposes of sale and issuance; and

WHEREAS, the Authorization Ordinance further provides that the Acting County Executive may by order specify the designation of any such bonds to be issued pursuant to such Authorization Ordinance; and

WHEREAS, the Authorization Ordinance provides that the Acting County Executive may by order determine certain matters in connection with the marketing and sale of the bonds authorized thereunder; and

WHEREAS, the Authorization Ordinance provides that the Acting County Executive may authorize on behalf of the County the preparation and distribution of a Preliminary Official Statement in connection with the issuance and sale of the bonds authorized thereunder.

NOW, THEREFORE, BE IT ORDERED BY THE ACTING COUNTY EXECUTIVE OF PRINCE GEORGE'S COUNTY, MARYLAND THAT:

Section 1. In accordance with the Authorization Ordinance, the consolidation for purposes of sale of the Bonds in the aggregate principal amount of \$247,675,000, which amount is subject to adjustment by the Acting County Executive by executive order following the pricing of such Bonds for the purposes described in the Preliminary Official Statement (hereinafter defined), is hereby authorized.

Section 2. With respect to the portion of such consolidated bonds which represent Stormwater Bonds, the County Executive has determined that there shall be pledged to the payment of said Stormwater Bonds, the full faith and credit of the County and the power of the County to levy ad valorem taxes upon all legally assessable property within the corporate limits of the County (in addition to the pledge and levy of taxes within the Stormwater Management District and the pledge of Clean Water Act Fees).

Section 3. In accordance with the Authorization Ordinance, the Bonds shall be designated "Prince George's County, Maryland General Obligation Consolidated Public Improvement Bonds, Series 2025A."

Section 4. In accordance with the Authorization Ordinance, the County Executive has determined that public interest is best served by the sale of the Bonds by private (negotiated) sale.

Section 5. In accordance with the Authorization Ordinance, the preparation and delivery of a Preliminary Official Statement by printed and/or electronic means in connection with the sale of the Bonds (the "Preliminary Official Statement") is hereby authorized, the final form of such Preliminary Official Statement to be substantially in the form presented to the Acting County Executive with this Executive Order and approved by the Director of Finance, such approval thereof to be evidenced by the Director of Finance's execution of a Rule 15c2-1 2 Certificate at or before the Preliminary Official Statement's distribution, which Preliminary Official Statement is subject to completion and change with the approval of the Director of Finance.

Section 6. BofA Securities, Inc. is hereby appointed to serve as the lead underwriter (the "Underwriter") for the Bonds. The Director of Finance is hereby authorized to negotiate a purchase agreement, placement agreement or similar agreement between the County and the Underwriter, in form and substance not inconsistent with the Authorization Ordinance or this Order. The Director of Finance is further authorized to select such additional underwriters to form a syndicate led by the Underwriter, as the lead underwriter, as he deems advisable in connection with the sale of the Bonds.

Section 7. The provisions of this Order are severable, and if any provision, sentence, clause, section or part hereof is held illegal, invalid, unconstitutional or inapplicable to any person or circumstances, such illegality, invalidity, unconstitutionality or inapplicability shall not affect or impair any of the remaining provisions, sentences, clauses, sections or parts of this Order or their application to other persons or circumstances. It is hereby declared that this Order would have been adopted if such illegal, invalid, unconstitutional or inapplicable provision, sentence, clause, section or part had not been included herein and as if the person or circumstances to which this Order or any part hereof is inapplicable had been specifically exempted therefrom.

Section 8. This Order shall take effect immediately upon its execution.



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