



Angela D. Alsobrooks
County Executive

PRINCE GEORGE'S COUNTY GOVERNMENT

OFFICE OF THE COUNTY EXECUTIVE

EXECUTIVE ORDER

No. 4 - 2023

May 18, 2023

An order authorizing the consolidation for purposes of sale and designation of Prince George's County, Maryland General Obligation Consolidated Public Improvement and Refunding Bonds, Series 2023A (the "Bonds"), ratifying or determining certain matters relating to the advertisement 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-020-2023 enacted by the County Council of Prince George's County, Maryland, a body corporate and politic (the "County") on April 11, 2023 and approved by the County Executive (the "County Executive") of the County on April 20, 2023 (the "Authorization Ordinance") provides that the 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 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 County Executive may by order determine certain matters in connection with the advertisement and sale of the bonds authorized thereunder; and

WHEREAS, the Authorization Ordinance provides that the 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 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 \$238,815,000, which amount is subject to adjustment by the County Executive by executive order both before and after the receipt of bids for purchase on the date of sale in accordance with the Notice of Sale referred to in Section 5 below for the purposes described in the Preliminary Official Statement (hereinafter defined), is hereby authorized.

Section 2. In accordance with the Authorization Ordinance, the Bonds shall be designated “Prince George’s County, Maryland General Obligation Consolidated Public Improvement and Refunding Bonds, Series 2023A.”

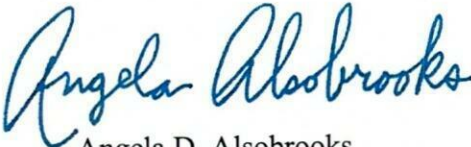
Section 3. In accordance with the Authorization Ordinance, the publication of the Notice of Sale in summary form, in the form set forth as Attachment 1 hereto, once in each of two consecutive weeks next preceding the date of sale of the Bonds in one or more newspapers of general circulation in the County as determined by the Director of Finance of the County (the “Director of Finance”), is hereby ratified, confirmed, and approved.

Section 4. In accordance with the Authorization Ordinance, the preparation and distribution of a Preliminary Official Statement by printed and 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 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 15c2-12 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 5. In accordance with the Authorization Ordinance, the official Notice of Sale relating to the Bonds shall be in the form set forth in Appendix B to the Preliminary Official Statement referred to in Section 4 above, and bids for the Bonds may be submitted electronically as provided in such Notice of Sale.

Section 6. 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 7. This Order shall take effect immediately upon its execution.



Angela D. Alsobrooks
County Executive

SUMMARY NOTICE OF SALE

PRINCE GEORGE'S COUNTY, MARYLAND

\$238,815,000*
General Obligation
Consolidated Public Improvement and Refunding Bonds,
Series 2023A (the "Bonds")

Prince George's County, Maryland, a body corporate and politic (the "County"), intends to receive electronic proposals via BiDCOMP/PARITY® on:

Wednesday, June 7, 2023

until 10:45 a.m., Prevailing Eastern Time, for the purchase of the above-referenced Bonds of the County.

The Bonds will be dated the date of issuance and bear interest payable beginning on February 1, 2024, and semiannually thereafter on each August 1 and February 1, until maturity or earlier redemption. All proposals must be submitted through BiDCOMP/PARITY®. Bids will be accepted pursuant to the Notice of Sale for the Bonds.

If no acceptable bids are received on such date, the County will receive proposals for the Bonds on such later day as shall be determined by the County until the Bonds are sold or this Notice is withdrawn by the County. The principal amount of the Bonds is subject to adjustment as further provided in the Notice of Sale. Any such changes will be communicated by the County through BiDCOMP/PARITY®. The County reserves the right to reject any or all bids.

In addition, notice of any day, other than Wednesday, June 7, 2023, for receiving proposals for the Bonds will be communicated by the County through BiDCOMP/PARITY®.

Each bid must conform to the terms and conditions set forth in the Notice of Sale. This announcement does not constitute the solicitation of bids to purchase the Bonds. The sale of the Bonds shall be made exclusively pursuant to the terms of the Notice of Sale.

The legislation authorizing the issuance of the Bonds was approved by the County Council on April 11, 2023, signed by the County Executive on April 20, 2023, and is expected to become effective on June 4, 2023. Bond sale is scheduled to occur after the effective date of the authorizing legislation.

The Notice of Sale and the Preliminary Official Statement issued in connection with the sale of the Bonds may be obtained on or after May 30, 2023 at www.i-dealprospectus.com or from the County's Financial Advisor: Public Resources Advisory Group, by contacting Monika Conley at (917) 749-2426 (mconley@pragadvisors.com) or Christian Lund at (615) 812-3358 (clund@pragadvisors.com).

* Preliminary, subject to change.

PRINCE GEORGE'S COUNTY, MARYLAND

**By Angela D. Alsobrooks
County Executive**