



Angela D. Alsobrooks
County Executive

PRINCE GEORGE'S COUNTY GOVERNMENT

OFFICE OF THE COUNTY EXECUTIVE

EXECUTIVE ORDER

No. 5 - 2023

June 7, 2023

An order specifying, prescribing, determining, providing for and approving certain matters in connection with the issuance, sale, execution and delivery by Prince George's County, Maryland (the "County") of its General Obligation Consolidated Public Improvement and Refunding Bonds, Series 2023A (the "Bonds"), pursuant to (i) Section 10-203 and Title 21, Subtitle 6 of the Local Government Article of the Annotated Code of Maryland, as amended (the "Bond Act"), Section 19-101 of the Local Government Article of the Annotated Code of Maryland, as amended (the "Consolidated Bonds Act"), Section 19-207 of the Local Government Article of the Annotated Code of Maryland, as amended (the "Refunding Bond Act" and, collectively with the Bond Act and the Consolidated Bonds Act, the "Acts"); (ii) the Charter of Prince George's County, Maryland (the "County Charter"); and (iii) CB-020-2023 enacted by the County Council on April 11, 2023 and approved by the County Executive on April 20, 2023 (the "Authorization Ordinance"), Executive Order No. 4-2023 dated May 18, 2023 (the "Initial Executive Order"), certain other authority pursuant to which the Refunded Bonds were issued (the "Prior Authorization Ordinances"), and enabling acts cited in the Authorization Ordinance, the Prior Authorization Ordinance and Initial Executive Order (the "Enabling Acts") in order to (1) provide funds for financing in whole or in part the costs of planning, acquisition, construction, reconstruction, establishment, extension, enlargement, demolition, or improvement of certain capital projects including public school facilities; roads and bridges; public buildings; public safety and correctional facilities; community college, health and library facilities; courthouse projects; soil conservation projects; and environmental and stormwater management facilities; (2) pay the capitalized interest on the Bonds; (3) provide funds to currently refund certain maturities of certain outstanding general obligation bonds of the County originally issued to finance certain public improvement projects; and (4) pay the costs and expenses of issuing and delivering the Bonds; prescribing the aggregate principal amount, rate or rates of interest, maturities, redemption provisions and all other details of such Bonds; providing for the issuance of the Bonds in book-entry form; establishing the terms of sale of such Bonds; ratifying and confirming the delivery by the Director of Finance of a certificate deeming the Preliminary Official Statement dated May 30, 2023 relating to the Bonds final for purposes of Rule 15c2-12 of Securities and Exchange Commission; approving and providing for the execution and delivery of a final Official Statement in connection with the sale of such Bonds; and generally providing for and determining various matters in connection with the foregoing.

RECITALS

WHEREAS, pursuant to the Acts, the County Charter, the Authorization Ordinance, the Initial Executive Order, the Prior Authorization Ordinances, and the Enabling Acts , the County has authorized the issuance, sale and delivery from time to time of one or more series of its bonds in order to provide funds for financing, in whole or in part, costs of the planning, construction, reconstruction, establishment, extension, enlargement, demolition, improvement or acquisition of certain capital projects set forth in the capital budget of the County for the fiscal year ending June 30, 2023; and

WHEREAS, the Authorization Ordinance provides that the Bonds shall be issued pursuant to an order of the County Executive or the County Executive’s delegees which shall determine all matters relating to the sale, issuance, delivery and payment of the Bonds, including all matters relating to the form, date and denominations of the Bonds, the principal maturities and/or mandatory sinking fund installments, the methods to be used in determining interest payable on the Bonds, the provision of bond insurance on all or any portion of the Bonds, and provisions for registration of the Bonds, for their redemption prior to stated maturity, and for the use of facsimile signatures or seals, whether the Bonds are to be issued in book-entry form and all matters incident to the issuance of the Bonds in book-entry form; and

WHEREAS, the County is authorized pursuant to the Enabling Acts and the Refunding Act to issue refunding bonds for certain public purposes specified in the Refunding Act, including realizing savings to the County in the aggregate cost of debt service on either a direct comparison or present value basis or debt restructuring that in the aggregate effects such a reduction in the cost of debt service; and

WHEREAS, pursuant to the Enabling Acts and the Refunding Act, the County has authorized the issuance, sale and delivery from time to time of its refunding bonds in order to refund all or portion of the outstanding principal amounts of certain outstanding stormwater management and general obligation consolidated public improvement bonds of the County and thereby effectuate and accomplish the aforesaid public purposes; and

WHEREAS, pursuant to the Authorization Ordinance, the County Executive executed the Initial Executive Order providing for the consolidation, sale and designation of the Bonds and the delivery of a Preliminary Official Statement in connection with the sale of the Bonds; and

WHEREAS, the Initial Executive Order provided that the aggregate principal amount of the Bonds and the maturity schedule therefor (as reflected in the Preliminary Official Statement referred to herein) could be adjusted by the County Executive both before and after the receipt of bids for the purchase of the Bonds; and

WHEREAS, the Acts, the County Charter, the Authorization Ordinance, the Initial Executive Order, the Prior Authorization Ordinances, the Enabling Acts, and this Executive Order (this “Order”) are hereinafter collectively referred to as the “Enabling Legislation”; and

WHEREAS, the electronic bids for the Bonds were received on June 7, 2023, and this Order is adopted to implement the provisions of the Enabling Legislation.

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

Section 1. Pursuant to the authority of the Enabling Legislation, there shall be and there is hereby authorized and directed the issuance, sale, execution and delivery of the Bonds in the aggregate principal amount of Two Hundred Twenty-Three Million Five Hundred Fifty-Five Thousand Dollars (\$223,555,000), which shall be designated "Prince George's County, Maryland General Obligation Consolidated Public Improvement and Refunding Bonds, Series 2023A" and of which Twenty-Nine Million Eight Hundred Twenty Thousand Dollars (\$29,820,000) is the refunding portion of the Bonds. The Bonds are being issued to: (1) provide funds for financing in whole or in part the costs of the planning, acquisition, construction, reconstruction, establishment, extension, enlargement, demolition, or improvement of certain capital projects including public school facilities; roads and bridges; public buildings; public safety and correctional facilities; community college, health and library facilities; courthouse projects; soil conservation projects; and environmental and stormwater management facilities, including those projects described on Exhibit 1 (the "2023 Projects"); (2) pay the capitalized interest on the Bonds; (3) provide funds to refund certain maturities the County's outstanding bonds as more particularly set forth on Exhibit 6 (the "Refunded Bonds"), which were originally issued to finance certain public improvement projects; and (4) pay the costs and expenses of issuing and delivering the Bonds.

The amount borrowed shall be allocated among the 2023 Projects authorized by the Enabling Legislation as set forth in Exhibit 1.

The refunding portion of the Bonds are being issued for the purpose of refunding all or portion of the Refunded Bonds.

The Bonds shall be dated as of the date of delivery, shall bear interest from such date and interest shall be payable on February 1, 2024 and semiannually thereafter on August 1 and February 1 in each year until paid at maturity or prior redemption.

The Bonds will mature on the dates and in the principal amounts and bear interest at the rate or rates set forth on Exhibit 2 attached hereto and made a part hereof.

The Bonds maturing on and after August 1, 2034 are subject to redemption prior to maturity at the option of the County at any time on and after August 1, 2033 as a whole or in part (and if in part, as directed by the County) from time to time, at a redemption price equal to 100% of the principal amount of the Bonds or portions thereof to be redeemed with accrued interest to the redemption date.

If fewer than all of the Bonds shall be called for redemption, the particular maturities of the Bonds or portions thereof to be redeemed shall be selected by the County. The County (through its office of the Director of Finance) or its successor will act as bond registrar and paying agent (the "Bond Registrar and Paying Agent") for the Bonds. If fewer than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds or portions of Bonds to be redeemed from such maturity shall be selected by lot or in such other manner as the Bond Registrar and Paying Agent, at its discretion, may deem proper; provided, however, that (i) the portion of any

Bond to be redeemed shall be in the denomination of \$5,000 or integral multiples thereof, and (ii) in selecting Bonds for redemption, the Bond Registrar and Paying Agent shall treat each Bond as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by \$5,000. The Bonds so called for redemption will cease to accrue interest on the date fixed for redemption provided that funds sufficient for the payment thereof are available on such date. So long as the Bonds are maintained under a book-entry only system, the selection of individual ownership interests in the Bonds to be credited with any such partial redemption shall be made through DTC (defined herein).

At least thirty (30) days' notice of any redemption of the Bonds shall be given in the manner prescribed in the Bonds.

The Bonds shall be issued in registered form in denominations of Five Thousand Dollars (\$5,000) and integral multiples thereof. Registration books (the "Bond Register") for the Bonds shall be maintained by the Bond Registrar and Paying Agent.

Initially, the Bonds will be issued under a book-entry only system with no physical distribution of certificates made to the owners thereof. One bond certificate for each maturity will be issued in an amount equal to the aggregate principal amount for such maturity, registered in the name of Cede & Co., as partnership nominee for The Depository Trust Company, New York, New York ("DTC"), and immobilized in its custody, with transfers of the ownership interest of each beneficial owner of a Bond effected on the records of DTC and its Participants.

DTC may determine not to continue to act as securities depository for the Bonds at any time by giving reasonable notice to the County. The County Executive, by order, may determine to select a different securities depository or to discontinue the book-entry only system of evidence and transfer of ownership of the Bonds at any time by giving reasonable notice to DTC, any successor depository for the Bonds selected by the County Executive or the successor of either (the "Securities Depository"). Upon any such termination, the County Executive, by order, will provide for the issuance and delivery of bond certificates in registered form, numbered, printed and in all respects in conformity with standard registered bond registration practices. If the County Executive determines to discontinue the book-entry only system, the County Executive, by order, may appoint a successor bond registrar and paying agent pursuant to the Authorization Ordinance.

The Bonds shall be executed by the manual or facsimile signature of the County Executive and the corporate seal of the County (which may be a facsimile) shall be thereunto affixed, imprinted or engraved and attested by the manual or facsimile signature of the Clerk of the County Council (the "Clerk of the County Council"). The Bonds shall be authenticated by the manual signature of the Director of Finance of the County (the "Director of Finance") or a County official authorized in writing by the Director of Finance. No Bond shall be valid for any purpose or constitute an obligation of the County unless so authenticated.

The principal of the Bonds shall be payable to the registered owners of the Bonds in lawful money of the United States of America at the time of payment upon presentation and surrender at the office of the Bond Registrar and Paying Agent, on the due date for such payment or, if such date is not a County Business Day (as hereinafter defined), on the next succeeding County Business Day, by wire transfer or by check, as determined by the County, to the Securities Depository or,

in the event of any discontinuation of the book-entry only system, to the persons in whose names the Bonds are registered on the Bond Register.

Interest on the Bonds shall be payable to the Securities Depository or, in the event of any discontinuation of the book-entry only system, to the persons in whose names the Bonds are registered on the Bond Register as of the close of business on the Regular Record Date, which shall be the first day of the month in which such interest payment date occurs. Payment of the interest on the Bonds shall be made on the due date for such payment or, if such date is not a County Business Day, on the next succeeding County Business Day, by wire transfer or by check, as determined by the County, or as otherwise required by the Securities Depository, sent to the Securities Depository or, in the event of any discontinuation of the book-entry only system, to the addresses of the persons in whose names the Bonds are registered on the Bond Register. Any such interest not punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Regular Record Date, and may be paid to the person in whose name such Bond is registered as of the close of business on a date to be fixed by the Bond Registrar and Paying Agent for the payment of such defaulted interest (the "Special Record Date"), notice of such Special Record Date therefor being given by letter mailed first class, postage prepaid, to the registered owner of such Bond not less than ten (10) days prior to such Special Record Date, at the address of such person appearing on the Bond Register, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Bonds may be listed and upon such notice as may be required by such exchange. Interest will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance.

"County Business Day" means any date of the year on which (i) banking institutions in New York, New York or in Maryland are not authorized or obligated by law to remain closed or on which the New York Stock Exchange is not closed or (ii) the offices of the County are not authorized or obligated by law or required by an executive order of the County Executive to be closed.

The Bonds shall be substantially in the form set forth as an Attachment to the Authorization Ordinance and made a part thereof, with any additions, deletions, and substitutions made pursuant to the Enabling Legislation.

The execution and delivery of the Bonds by the officers of the County in accordance with this Section and the Enabling Legislation shall be conclusive evidence of the approval of any insertions, omissions, variations, notations, legends or endorsements authorized by the Enabling Legislation and this Section by the officers of the County executing the same.

Section 2. The Bonds were offered for sale on June 7, 2023 in accordance with the terms of the Notice of Sale for the Bonds. Electronic bids submitted via i-Deal LLC BiDCOMP/Parity Competitive Bidding System were received by the Director of Finance, on behalf of the County Executive, in accordance with the terms of the Notice of Sale.

After receipt of electronic bids for the Bonds on June 7, 2023, and after study and computation of said bids, the Director of Finance has reported to the County Executive that the true interest cost ("TIC") of each of the bid proposals received for the Bonds, calculated in

accordance with the method described in the Notice of Sale, is as set forth in Exhibit 3 attached to this Order and made a part hereof.

It is the conclusion of the Director of Finance, after considering the lowest true interest cost and other factors set forth in the Notice of Sale, that the bid proposal of the bidder of the Bonds named in Exhibit 4 attached to this Order (the “Winning Bidder”) and made a part hereof is the best bid proposal received by the County for the Bonds. Bond Counsel has advised the County Executive that the bid proposal of the Winning Bidder was made in all respects in accordance with the terms of the Enabling Legislation.

The bid proposal of the Winning Bidder for the Bonds is hereby accepted.

The Bonds are hereby awarded to the Winning Bidder at the price named by it in its bid proposal, and the Bonds, when prepared in definitive form, shall be duly executed as required by law and delivered to said Winning Bidder in accordance with such arrangements as may be made between it and the Director of Finance of the County in accordance with the terms and conditions of the Notice of Sale for the Bonds, such delivery to be made upon receipt of the total purchase price for the Bonds plus accrued interest, if any, to the date of delivery, less the good faith deposit received from said Winning Bidder to secure its bid which has been accepted, said purchase price to be paid in federal funds to the order of Prince George’s County, Maryland and delivered to or upon the order of the Director of Finance.

The annual maturities of the Bonds shall bear interest at the rate or rates contained in the bid of the Winning Bidder and set forth on Exhibit 2 attached hereto and made a part hereof.

Section 3. The delivery by the Director of Finance of a certificate deeming the Preliminary Official Statement dated May 30, 2023 relating to the Bonds final for purposes of Rule 15c2-12 of the Securities and Exchange Commission is hereby ratified and confirmed.

Section 4. The distribution of the final Official Statement dated the date hereof (the “Official Statement”), substantially in the form attached hereto as Exhibit 5, is hereby approved.

Section 5. The Official Statement shall be executed and delivered on behalf of the County by the County Executive of the County and the Director of Finance substantially in the form approved hereby with such changes, insertions, omissions or variations as are required to conform with the terms of this Order or as may be deemed necessary or appropriate by the officers executing the same, consistent with the Enabling Legislation. The execution and delivery of the Official Statement shall be conclusive evidence of the approval of any such changes, insertions, omissions or variations by the County.

Section 6. The Bonds are being issued with the expectation that the interest on them will not be included in gross income for federal income tax purposes. Accordingly, the County Executive specifically covenants for and on behalf of the County that the County shall comply with the provisions of the Internal Revenue Code of 1986, as amended, applicable to the Bonds, including (without limitation) any provisions of such law regarding the timing of the expenditure of the proceeds of the Bonds, the use of such proceeds, the restriction of investment yields, the filing of information with the Internal Revenue Service and the rebate of certain earnings resulting

from the investment of the proceeds of the Bonds. The County Executive further covenants that the County shall make such use of the proceeds of the Bonds, regulate the investment of the proceeds thereof and take such other and further actions as may be required to maintain the exclusion from gross income for federal income tax purposes of interest on the Bonds. All officers, employees and agents of the County are hereby authorized and directed to take such actions, and to provide such certifications of facts and estimates regarding the amount and use of the proceeds of the Bonds, as may be necessary or appropriate from time to time to comply with, or to evidence the County's compliance with, the covenants set forth in this Order.

The County Executive and the Director of Finance shall execute and deliver a Tax Certificate and Compliance Agreement dated the date the Bonds are issued. The statements, agreements, certifications and covenants set forth in such Tax Certificate and Compliance Agreement in furtherance of this Order shall be binding upon the County as if set forth in full in this Order.

Section 7. The Chief Administrative Officer, a Deputy Chief Administrative Officer, the Director of Finance, the Clerk of the County Council, the County Attorney and all other officers and officials of the County are hereby authorized to execute and deliver, for and on behalf of the County, any and all additional certificates and documents or other papers and to do any and all things necessary or appropriate in order to effect the issuance and sale of the Bonds and to consummate the transactions contemplated by the Enabling Legislation.

Section 8. The County Executive hereby authorizes and directs the Chief Administrative Officer to execute and deliver a Continuing Disclosure Agreement (the "Continuing Disclosure Agreement") in the form approved by the Chief Administrative Officer, such approval to be conclusively evidenced by his execution thereof. The County covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement. Notwithstanding any other provisions of this Order, failure of the County to comply with the Continuing Disclosure Agreement shall not be considered an event of default hereunder or under the Bonds; however, any Participating Underwriter (as defined in the Continuing Disclosure Agreement) or any Bondholder may take such actions as may be necessary and appropriate, including specific performance by court order, to cause the County to comply with its obligations under this Section 8.

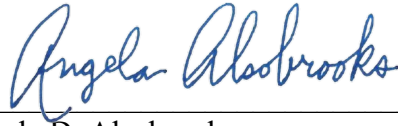
Section 9. U.S. Bank Trust Company, N.A., is hereby selected as escrow agent (the "Escrow Agent") for the Refunded Bonds. The Director of Finance is hereby authorized to negotiate and execute one or more agreements between the County and the Escrow Agent, in form and substance acceptable to the Director of Finance, substantially in the form approved by the County Attorney's office and not inconsistent with the Refunding Act, the Authorizing Ordinance and the Prior Authorization Ordinances.

Section 10. 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.

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Section 11. This Order shall take effect immediately upon its execution.

A handwritten signature in blue ink that reads "Angela D. Alsobrooks". The signature is written in a cursive style with a large initial 'A'.

Angela D. Alsobrooks
County Executive

2023 PROJECTS TO BE FINANCED WITH PROCEEDS OF THE SERIES 2023A BONDS		
Project	WBS	Programmed FY 2023 Bond Sale
BOARD OF EDUCATION		
ALTERNATIVE FINANCING PROJECTS (AFC)	8.77.0002	16,000
HVAC UPGRADES	4.77.0016	10,786
HIGH POINT HS SEI RENOVATION	4.77.0033	2,000
KITCHEN AND FOOD SERVICES	4.77.0003	2,400
MAJOR REPAIRS LIFECYCLE REPLACEMENTS	4.77.0020	15,424
PARKING LOTS/DRIVEWAYS	4.77.0015	300
PLAYGROUND EQUIPMENT PLAY FIELD REPLACEMENT	4.77.0006	1,400
SECURITY UPGRADES	4.77.0007	1,000
STAGED RENOVATION PROJECTS	4.77.0090	10,862
STAND-ALONE CLASSROOMS	3.77.0022	4,800
SUITLAND HS COMPLEX	4.77.0048	13,953
SYSTEMIC REPLACEMENTS 2	4.77.0009	10,000
Subtotal		88,925
PUBLIC WORKS AND TRANSPORTATION		
BRIDGE REPLACEMENT - SUNNYSIDE AVENUE	4.66.0027	1,493
BRIDGE REPLACEMENT - TEMPLE HILL ROAD	4.66.0010	1,100
BUS MASS TRANSIT 2	4.66.0006	402
CURB & ROAD REHABILITATION 2	4.66.0002	28,004
DPW&T FACILITIES	4.66.0026	600
MARYLAND PURPLE LINE	7.66.0001	7,276
PEDESTRIAN SAFETY IMPROVEMENTS	4.66.0040	11,385
STREET LIGHTS & TRAFFIC SIGNALS 2	1.66.0001	3,000
TRANSIT ORIENTED DEVELOPMENT INFRASTRUCTURE	4.66.0039	2,000
TRANSPORTATION ENHANCEMENTS 2	4.66.0005	100
Subtotal		55,360
LIBRARY		
BLADENSBURG LIBRARY	4.71.0006	7,045
HILLCREST HEIGHTS BRACH REPLACEMENT	3.71.0001	22
HYATTSVILLE BRANCH REPLACEMENT	4.71.0001	875
LIBRARY BRANCH RENOVATIONS 2	4.71.0002	2,600
SURRATTS-CLINTON BRANCH RENOVATION	4.71.0005	2,291
Subtotal		12,833
CORRECTIONS		
MEDICAL UNIT RENOVATION AND EXPANSION	4.56.0005	364
Subtotal		364
COURTS		
COURTHOUSE RENOVATIONS & SECURITY UPGRADES	4.31.0002	700
Subtotal		700

2023 PROJECTS TO BE FINANCED WITH PROCEEDS OF THE SERIES 2023A BONDS		
Project	WBS	Programmed FY 2023 Bond Sale
POLICE		
POLICE STATION RENOVATIONS	4.50.0003	1,384
Subtotal		1,384
CENTRAL SERVICES		
COUNTY ADMINISTRATION BUILDING REFRESH	4.31.0003	4,500
COUNTY BUILDING RENOVATIONS II	4.31.0001	10,001
DRIVER TRAINING FACILITY & GUN RANGE	3.31.0009	7,213
Subtotal		21,714
DEPARTMENT OF THE ENVIRONMENT		
BROWN STATION LANDFILL CONSTRUCTION	5.54.0001	7,984
Subtotal		7,984
STORMWATER		
FLOOD PROTECTION AND DRAINAGE IMPROVEMENT	5.54.0005	2,000
MS4/NPDES COMPLIANCE & RESTORATION	5.54.0019	7,000
STORMWATER MANAGEMENT RESTORATION	5.66.0002	4,632
STORMWATER STRUCTURE RESTORATION AND CONSTRUCTION	5.66.0004	6,000
TOTAL Stormwater Bonds		19,632

Total Series 2023A Bonds

208,896

MATURITIES, PRINCIPAL AMOUNTS AND INTEREST RATES FOR BONDS**\$223,555,000 General Obligation Consolidated
Public Improvement and Refunding Bonds, Series 2023A**

Maturity August 1	Principal Amount	Interest Rate	Maturity August 1	Principal Amount	Interest Rate
2024	\$19,895,000	5.000%	2034	\$13,905,000	5.000%
2025	21,415,000	5.000	2035	13,965,000	5.000
2026	7,235,000	5.000	2036	13,015,000	5.000
2027	7,790,000	5.000	2037	10,880,000	5.000
2028	8,850,000	5.000	2038	9,425,000	5.000
2029	9,915,000	5.000	2039	8,475,000	5.000
2030	11,655,000	5.000	2040	8,050,000	5.000
2031	12,725,000	5.000	2041	6,945,000	5.000
2032	14,805,000	5.000	2042	5,510,000	5.000
2033	14,860,000	5.000	2043	4,240,000	5.000

TRUE INTEREST COST OF PROPOSALS FOR BONDS
(SEE ATTACHED)

**Prince George's County, Maryland
General Obligation
Consolidated Public Improvement and Refunding Bonds, Series 2023A
\$226,815,000**

**Summary of Bid Results
June 7, 2023**

BofA Securities	3.230325%
J.P. Morgan	3.258688%
Citigroup	3.260670%
Jefferies	3.266444%
Morgan Stanley	3.270666%
Goldman Sachs	3.319929%
BNYMellon	3.324460%
TD Securities	3.326688%

***Bold Indicates Winner**

Bid Results

Prince George's County
\$226,815,000 General Obligation Consolidated Public Improvement
and Refunding Bonds, Series 2023A

The following bids were submitted using **PARITY**[®] and displayed ranked by lowest TIC.
 Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	TIC
<input type="checkbox"/>	BofA Securities	3.230325
<input type="checkbox"/>	J.P. Morgan Securities LLC	3.258688
<input type="checkbox"/>	Citigroup Global Markets Inc.	3.260670
<input type="checkbox"/>	Jefferies LLC	3.266444
<input type="checkbox"/>	Morgan Stanley & Co, LLC	3.270666
<input type="checkbox"/>	Goldman, Sachs & Co.	3.319929
<input type="checkbox"/>	BNYMellon Capital Markets	3.324460
<input type="checkbox"/>	TD Securities	3.326688

*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.

BID PROPOSAL OF WINNING BIDDER
(SEE ATTACHED)

BofA Securities - New York , NY's Bid



Prince George's County
\$226,815,000 General Obligation Consolidated Public Improvement
and Refunding Bonds, Series 2023A

For the aggregate principal amount of \$226,815,000.00, we will pay you \$257,463,451.45, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
08/01/2024	20,045M	5.0000	3.1100	102.045
08/01/2025	21,605M	5.0000	3.0000	104.058
08/01/2026	7,355M	5.0000	2.8600	106.323
08/01/2027	7,915M	5.0000	2.7500	108.687
08/01/2028	8,990M	5.0000	2.6600	111.110
08/01/2029	10,075M	5.0000	2.6400	113.235
08/01/2030	11,845M	5.0000	2.5700	115.698
08/01/2031	12,925M	5.0000	2.5900	117.526
08/01/2032	15,045M	5.0000	2.6000	119.355
08/01/2033	15,105M	5.0000	2.6300	120.919
08/01/2034	14,130M	5.0000	2.7000	120.229
08/01/2035	14,190M	5.0000	2.8200	119.059
08/01/2036	13,220M	5.0000	2.9700	117.615
08/01/2037	11,050M	5.0000	3.1300	116.097
08/01/2038	9,570M	5.0000	3.2200	115.254
08/01/2039	8,620M	5.0000	3.2600	114.882
08/01/2040	8,175M	5.0000	3.3000	114.511
08/01/2041	7,055M	5.0000	3.3500	114.049
08/01/2042	5,590M	5.0000	3.4000	113.589
08/01/2043	4,310M	5.0000	3.4200	113.406

Total Interest Cost: \$105,623,333.33
Premium: \$30,648,451.45
Net Interest Cost: \$74,974,881.88
TIC: 3.230325
Time Last Bid Received On:06/07/2023 10:44:08 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: BofA Securities, New York , NY
Contact: David Anderson
Title: Managing Director
Telephone:212-449-5081
Fax: 212-449-3733

Issuer Name: Prince George's County Company Name: _____

Accepted By: _____ Accepted By: _____

Date: _____ Date: _____

FORM OF OFFICIAL STATEMENT
(SEE ATTACHED)

DESCRIPTION OF REFUNDED BONDS

<u>Series</u>	<u>Maturity</u>	<u>Principal Amount</u>	<u>Redemption Date</u>	<u>Redemption Price</u>
2013C	8/1/2024	\$15,185,000	8/1/2023	100%
2013C	8/1/2025	\$15,000,000	8/1/2023	100%