

A PROPOSED RESOLUTION

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To approve, the borrowing of funds by the District through the issuance and sale of income tax secured revenue bonds and notes and general obligation bonds and notes in an aggregate principal amount not to exceed \$1,578,000,000, and to approve the execution and delivery of documents connected to the issuance, sale, and delivery of the bonds or notes.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Fiscal Year 2020 Income Tax Secured Revenue Bond, General Obligation Bond and General Obligation and Income Tax Secured Bond Anticipation Note Issuance Authorization Emergency Approval Resolution of 2019".

Sec. 2.(a) Pursuant to and in accordance D.C. Official Code § 47-335.01, the General Obligation Bonds and Bond Anticipation Notes for Fiscal Years 1999 -2004 Authorization Act of 1999, effective July 29, 1999 (D.C. Law 13-22; D.C. Official Code § 1-204.61, note); the General Obligation Bonds and Bond Anticipation Notes for Fiscal Years 2002 -2007 Authorization Act of 2002, effective March 25, 2003 (D.C. Law 14-214; D.C. Official Code § 1-204.61, note); the General Obligation Bonds and Bond Anticipation Notes for Fiscal Years 2007-2012 Authorization Act of 2006, effective March 6, 2007 (D.C. Law 16-212; D.C. Official Code § 1-204.61, note), the General Obligation Bonds and Bond Anticipation Notes for Fiscal Years 2013-2018 Authorization Act of 2012, effective March 19, 2013 (D.C. Law 19-231), the General Obligation Bonds and Bond Anticipation Notes for Fiscal Years 2018-2023 Authorization Act of 2017, effective March 29, 2018 (D.C. Law 22-80), and any successor acts thereto, (the "Bond Acts"), and Subchapter II-D of the District of Columbia Official Code (§ 47-340.26 *et seq.*) ("Income Tax Bond Act"), the Council approves the issuance and sale of:

(i) Income tax secured revenue bonds and general obligation bonds in an aggregate principal amount not to exceed, when aggregated with the principal amount of any bond anticipation notes pursuant to subsection 2(a)(ii), \$1,578,000,000, to fund the following capital projects, as that term is defined in the Income Tax Bond Act or the Bond Acts, plus all costs and expenses authorized by the Income Tax Bond Act or the Bond Acts, including, but not limited to, reimbursing amounts temporarily advanced from the General Fund of the District of Columbia, any enterprise fund, or other fund or account of the District, and all costs and expenses of issuing

1 and delivering the bonds, including, but not limited to, underwriting, rating agency fees, legal  
 2 fees, accounting fees, financial advisory fees, bond insurance and other credit enhancements,  
 3 liquidity enhancements, printing costs and expenses, capitalized interest, establishment of debt  
 4 service or other reserve funds related to the bonds, the payment of costs of contracts described in  
 5 the Income Tax Bond Act or the Bond Acts, and the payments of other debt program related  
 6 costs as provided in the related agreements:

<b>Project Category</b>	<b>Total Borrowing Plan \$</b>
Building Systems Assessments and Improvements	21,235,113
Correctional Facilities	24,387,500
Equipment	28,829,893
Fire/EMS Stations	13,470,000
Fleet	66,223,427
General Support Facilities	53,703,711
Health Care Facilities	59,665,242
Homeless Shelters	54,489,400
Information Systems	154,536,826
Local and Regional Transportation	331,543,570
Major Sports Facilities	1,458,000
Parks, Playgrounds, Athletic Fields	22,510,050
Police Stations	4,620,000
Public Libraries	40,225,000
Recreational Centers and Pools	83,258,327
Redevelopment	26,338,789
Regulatory Compliance and Restoration	32,028,000
School Facilities	366,529,352
Senior Centers	2,500,000
University Facilities	47,000,000
WMATA CIP Contribution	141,000,000
Youth Rehabilitation Facilities	2,447,800
<b>Total</b>	<b>1,578,000,000</b>

7 (ii) Income tax secured federally tax-exempt and taxable bond anticipation notes or  
 8 general obligation secured federally tax-exempt and taxable bond anticipation notes in an

1 aggregate principal amount that when combined with amounts issued pursuant to subsection  
2 2(a)(i) shall not exceed \$1,578,000,000, to fund the initial costs of capital projects, as those  
3 projects are, from time to time, included in the District's annual Budget and Financial Plan and  
4 defined in the Income Tax Bond Act or the Bond Acts, plus all costs and expenses authorized by  
5 the Income Tax Bond Act or the Bond Acts, including, but not limited to, reimbursing amounts  
6 temporarily advanced from the General Fund of the District of Columbia, any enterprise fund, or  
7 other fund or account of the District, and all costs and expenses of issuing and delivering the  
8 commercial paper, including, but not limited to, underwriting, rating agency fees, legal fees,  
9 accounting fees, financial advisory fees, bond insurance and other credit enhancements, liquidity  
10 enhancements, printing costs and expenses, capitalized interest, establishment of debt service or  
11 other reserve funds related to the commercial paper, the payment of costs of contracts described  
12 in the Income Tax Bond Act or the Bond Acts, and the payments of other debt program related  
13 costs as provided in the related agreements.

14 (b) The capital projects referenced in subsections (a)(i) and (a)(ii) of this section have  
15 been authorized pursuant to section 446 of the District of Columbia Home Rule Act, approved  
16 December 24, 1973 (Pub. L. No. 93-198; 87 Stat. 801; D.C. Official Code § 1-204.46); the  
17 Continuing Appropriations Act, 2014, approved October 17, 2013 (Pub. L. No. 113-46; 127 Stat  
18 558); the Consolidated Appropriations Act, 2014, approved January 17, 2014 (Pub. L. No. 113-  
19 76; 128 Stat 5); the Continuing Appropriations Resolution, 2015, approved September 19, 2014  
20 (Pub. L. No. 113-164; 128 Stat 1867); Joint Resolution Making further continuing appropriations  
21 for fiscal year 2015, and for other purposes, approved December 12, 2014 (Pub. L. No. 113-202;  
22 128 Stat. 2069); Joint Resolution Making further continuing appropriations for fiscal year 2015,  
23 and for other purposes, approved December 13, 2014 (Pub. L. No. 113-203, 128 Stat. 2070); the  
24 Consolidated and Further Continuing Appropriations Act, 2015, approved December 16, 2014  
25 (Pub. L. No. 113-235; 128 Stat. 2130); the Continuing Appropriations Act, 2016, approved  
26 September 30, 2015 (Pub. L. No. 114-53; 129 Stat. 502); the Further Continuing Appropriations  
27 Act, 2016, approved December 11, 2015 (Pub. L. No. 114-96; 129 Stat. 2193); the Joint  
28 Resolution Making further continuing appropriations for fiscal year 2016, and for other purposes,  
29 approved December 16, 2015 (Pub. L. No. 114-100; 129 Stat. 2202); the Consolidated  
30 Appropriations Act, 2016, approved December 18, 2015 (Pub. L. No. 114-113; 129 Stat. 2242);  
31 the Fiscal Year 2017 Local Budget Act of 2016, effective July 29, 2016 (D.C. Law 21-142); the  
32 Continuing Appropriations Act, 2017, as amended, approved September 29, 2016 (Pub. L. No.  
33 114-223; 130 Stat. 857); the Consolidated Appropriations Act, 2017, approved May 5, 2017  
34 (Pub. L. No. 115-31; 131 Stat. 135); the Fiscal Year 2018 Local Budget Act of 2017, effective  
35 August 29, 2017 (D.C. Law 22-16); the Continuing Appropriations Act, 2018, as amended,  
36 approved September 8, 2017 (Pub. L. No. 115-56; 131 Stat. 1129); the Consolidated  
37 Appropriations Act, 2018, approved March 23, 2018 (Pub. L. No. 115-141; 132 Stat. 348); the  
38 Fiscal Year 2019 Local Budget Act of 2018, effective August 29, 2018 (D.C. Law 22-158), the  
39 Consolidated Appropriations Act, 2019, approved February 15, 2019 (Pub. L. No. 116-6; 133  
40 Stat. 13), and the Fiscal Year 2020 Local Budget Act of 2019, introduced March 20, 2019 (D.C.  
41 Bill 23-208) effective \_\_\_\_\_, 2019 (D.C. Law 23-\_\_\_\_), and are capital projects for which  
42 the District of Columbia is authorized to incur indebtedness under the Bond Acts and the Income  
43 Tax Bond Act.

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45 (c) The Chief Financial Officer is further authorized to determine whether income tax  
46 secured revenue bonds, general obligation bonds, or bond anticipation notes or other notes

1 authorized by the Income Tax Bond Act or the Bond Acts, will be issued to finance or refinance  
2 the capital projects described in subsection (a) of this section. If notes are issued to finance the  
3 capital projects described in subsection (a) of this section, the Chief Financial Officer shall  
4 determine when and whether income tax secured revenue bonds or general obligation bonds will  
5 be issued to refund or refinance the outstanding notes in accordance with the Income Tax Bond  
6 Act, the Bond Acts and other applicable laws.

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8       Sec. 3. If the funds allocated to any agency pursuant to this resolution exceed the amount  
9 required by that agency to complete any authorized capital project listed in section 2 for that  
10 agency, the excess funds shall be made available to finance other capital projects approved by a  
11 prior or subsequent Council bond issuance resolution or act.

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13       Sec. 4. Pursuant to sections 7 and 8 of the Bond Acts, section 2 of the Income Tax Bond  
14 Act, and other applicable law, the Council approves the execution and delivery by the Mayor, or  
15 the Chief Financial Officer, on behalf of the District, of any agreement, document, contract, and  
16 instrument (including any amendment of or supplement to any such agreement, document,  
17 contract, or instrument) in connection with the issuance, sale, and delivery of District of  
18 Columbia general obligation bonds or notes or income tax secured revenue bonds or notes  
19 pursuant to the Bond Acts or the Income Tax Bond Act.

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21       Sec. 5. The Secretary to the Council shall submit a copy of this resolution, upon its  
22 adoption, to the Mayor.

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24       Sec. 6. The Council adopts the fiscal impact statement in the committee report as the  
25 fiscal impact statement required by section 602(c)(3) of the District of Columbia Home Rule  
26 Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(3)).

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28       Sec. 7. This resolution shall take effect immediately.