Chairman Phil Mendelson
at the Request of the Chief Financial Officer

A PROPOSED RESOLUTION

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To approve, on an emergency basis, the borrowing of funds by the District through the issuance and sale of income tax secured revenue bonds, notes or other obligations and general obligation bonds, notes or other obligations in an aggregate principal amount not to exceed $2,032,320,519, 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 2027 Income Tax Secured Revenue Bond, General Obligation Bond and General Obligation and Income Tax Secured Bond Anticipation Note Issuance Authorization Emergency Approval Resolution of 2026".

Sec. 2. (a) Pursuant to and in accordance with 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 General Obligation Bonds and Bond Anticipation Notes for Fiscal Years 2023-2028 Authorization Act of 2023, effective June 13, 2023 (D.C. Law 25-9), (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:

(1) 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), $2,032,320,519, 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 and delivering the bonds, including, but not limited to, underwriting, rating agency fees, legal fees, accounting fees, financial advisory fees, bond insurance and other credit enhancements, liquidity enhancements, printing costs and expenses, capitalized interest, establishment of debt service or other reserve funds related to the bonds, the payment of costs of contracts described in the Income Tax Bond Act or the Bond Acts, and the payments of other debt program-related costs as provided in the related agreements:

Project Category	**Total Borrowing Plan $**
Building Systems Assessments and Improvements	$21,406,971
Correctional Facilities	22,000,000
Environmental	13,566,315
Equipment	110,723,575
Fire/EMS Stations	37,275,000

Fleet	83,396,424
General Support Facilities	18,336,000
Housing	63,580,614
Information Technology	51,989,604
Local and Regional Transportation	247,400,539
Parks	19,356,667
Police Stations	31,800,000
Public Libraries	15,280,608
Recreation Centers	68,565,539
Redevelopment Infrastructure	385,671,500
School Facilities	539,064,409
Supportive Housing	58,110,409
University Facilities	39,000,000
WMATA CIP Contribution	195,758,845
Youth Rehabilitation Facilities	10,037,500
Total	**$2,032,320,519**

(2) Income tax secured federally tax-exempt and taxable bond anticipation notes (or other obligations) or general obligation secured federally tax-exempt and taxable bond anticipation notes (or other obligations) in an aggregate principal amount that when combined with amounts issued pursuant to subsection 2(a)(i) shall not exceed $2,032,320,519, to fund the initial costs of capital projects, as those projects are, from time to time, included in the District's annual Budget and Financial Plan and 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 and delivering the commercial paper, including, but not limited to, underwriting, rating agency fees, legal fees, accounting fees, financial advisory fees, bond

insurance and other credit enhancements, liquidity enhancements, printing costs and expenses, capitalized interest, establishment of debt service or other reserve funds related to the commercial paper, the payment of costs of contracts described in the Income Tax Bond Act or the Bond Acts, and the payments of other debt program-related costs as provided in the related agreements.

(b) The capital projects referenced in subsections (a)(i) and (a)(ii) of this section have been authorized pursuant to section 446 of the District of Columbia Home Rule Act, approved December 24, 1973 (Pub. L. No. 93-198; 87 Stat. 801; D.C. Official Code § 1-204.46); the Continuing Appropriations Act, 2014, approved October 17, 2013 (Pub. L. No. 113-46; 127 Stat 558); the Consolidated Appropriations Act, 2014, approved January 17, 2014 (Pub. L. No. 113-76; 128 Stat 5); the Continuing Appropriations Resolution, 2015, approved September 19, 2014 (Pub. L. No. 113-164; 128 Stat 1867); Joint Resolution Making further continuing appropriations for fiscal year 2015, and for other purposes, approved December 12, 2014 (Pub. L. No. 113-202; 128 Stat. 2069); Joint Resolution Making further continuing appropriations for fiscal year 2015, and for other purposes, approved December 13, 2014 (Pub. L. No. 113-203, 128 Stat. 2070); the Consolidated and Further Continuing Appropriations Act, 2015, approved December 16, 2014 (Pub. L. No. 113-235; 128 Stat. 2130); the Continuing Appropriations Act, 2016, approved September 30, 2015 (Pub. L. No. 114-53; 129 Stat. 502); the Further Continuing Appropriations Act, 2016, approved December 11, 2015 (Pub. L. No. 114-96; 129 Stat. 2193); the Joint Resolution Making further continuing appropriations for fiscal year 2016, and for other purposes, approved December 16, 2015 (Pub. L. No. 114-100; 129 Stat. 2202); the Consolidated Appropriations Act, 2016, approved December 18, 2015 (Pub. L. No. 114-113; 129 Stat. 2242); the Fiscal Year 2017 Local Budget Act of 2016, effective July 29, 2016 (D.C. Law 21-142); the

Continuing Appropriations Act, 2017, as amended, approved September 29, 2016 (Pub. L. No. 114-223; 130 Stat. 857); the Consolidated Appropriations Act, 2017, approved May 5, 2017 (Pub. L. No. 115-31; 131 Stat. 135); the Fiscal Year 2018 Local Budget Act of 2017, effective August 29, 2017 (D.C. Law 22-16); the Continuing Appropriations Act, 2018, as amended, approved September 8, 2017 (Pub. L. No. 115-56; 131 Stat. 1129); the Consolidated Appropriations Act, 2018, approved March 23, 2018 (Pub. L. No. 115-141; 132 Stat. 348); the Fiscal Year 2019 Local Budget Act of 2018, effective August 29, 2018 (D.C. Law 22-158), the Consolidated Appropriations Act, 2019, approved February 15, 2019 (Pub. L. No. 116-6; 133 Stat. 13), the Fiscal Year 2020 Local Budget Act of 2019, introduced March 20, 2019 (D.C. Bill 23-208) effective August 31, 2019 (D.C. Law 23-11), the Consolidated Appropriations Act, 2020, approved December 20, 2019 (Pub. L. No. 116-93; 133 Stat. 2317), the Fiscal Year 2021 Local Budget Act of 2020, effective October 20, 2020 (D.C. Law 23-136), the Consolidated Appropriations Act, 2021, approved December 27, 2020 (Pub. L. No. 116-260; 134 Stat. 1182), the Fiscal Year 2022 Local Budget Act of 2021, effective November 3, 2021 (D.C. Law 24-43), the Consolidated Appropriations Act, 2022, approved March 15, 2022 (Pub. L. No. 117-103; 136 Stat. 49), the Fiscal Year 2023 Local Budget Act of 2022, effective September 9, 2022(D.C. Law 24-166), the Consolidated Appropriations Act, 2023, approved December 29, 2022 (Pub. L. No. 117-328; 136 Stat. 4459), the Fiscal Year 2024 Local Budget Act of 2023, effective August 29, 2023 (D.C. Law 25-47), Further Consolidated Appropriations Act, 2024, approved March 23, 2024 (Pub. L. No. 118-47; 138 Stat. 460), the Fiscal Year 2025 Local Budget Act of 2024, effective September 27, 2024 (D.C. Law 25-218), the Full-Year Continuing Appropriations and Extensions Act, 2025, approved March 15, 2025 (Pub. L. No 119-4; 138 Stat. 9), the Fiscal Year 2026 Local Budget Act of 2025, effective October 23, 2025 (D.C. Law 26-51), the Consolidated

Appropriations Act, 2026, approved February 3, 2026 (Pub. L. No. 119-75; 140 Stat. 173), the Fiscal Year 2027 Local Budget Act of 2026, enacted July 30, 2026 (D.C. Act 26-379), and are capital projects for which the District of Columbia is authorized to incur indebtedness under the Bond Acts and the Income Tax Bond Act.

(c) The Chief Financial Officer is further authorized to determine whether income tax secured revenue bonds, general obligation bonds, or bond anticipation notes or other notes or obligations authorized by the Income Tax Bond Act or the Bond Acts, will be issued to finance or refinance the capital projects described in subsection (a) of this section. If notes or other temporary obligations are issued to finance the capital projects described in subsection (a) of this section, the Chief Financial Officer shall determine when and whether income tax secured revenue bonds or general obligation bonds will be issued to refund or refinance the outstanding notes in accordance with the Income Tax Bond Act, the Bond Acts and other applicable laws.

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

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

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

Sec. 6. The Council adopts the fiscal impact statement of the Chief Financial Officer as the fiscal impact statement required by section 4a of the General Legislative Procedures Act of 1975, approved October 16, 2006 (120 Stat. 2038; D.C. Official Code § 1-301.47a).

Sec. 7. This resolution shall take effect immediately.