

CITY OF HYATTSVILLE
ORDINANCE 2022-03

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2
3 AN ORDINANCE AUTHORIZING AND EMPOWERING CITY OF HYATTSVILLE
4 (THE "CITY") TO ISSUE AND SELL FROM TIME TO TIME, UPON ITS FULL FAITH
5 AND CREDIT, ONE OR MORE SERIES OF (1) GENERAL OBLIGATION BONDS IN
6 AN ORIGINAL AGGREGATE PRINCIPAL AMOUNT NOT EXCEEDING ELEVEN
7 MILLION TWO HUNDRED FIFTY THOUSAND DOLLARS (\$11,250,000), (2)
8 GENERAL OBLIGATION BOND ANTICIPATION NOTES IN AN ORIGINAL
9 AGGREGATE PRINCIPAL AMOUNT NOT EXCEEDING ELEVEN MILLION
10 DOLLARS (\$11,000,000), AND (3) GENERAL OBLIGATION REFUNDING BONDS,
11 PROVIDED THAT THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF ANY
12 SERIES OF REFUNDING BONDS SHALL NOT EXCEED ONE HUNDRED THIRTY
13 PERCENT (130%) OF THE AGGREGATE PRINCIPAL AMOUNT OF THE BONDS
14 REFUNDED THEREFROM, THE PROCEEDS OF THE SALE THEREOF TO BE USED
15 AND APPLIED FOR THE PUBLIC PURPOSE OF FINANCING, REIMBURSING OR
16 REFINANCING COSTS (AS DEFINED IN THIS ORDINANCE) OF THE PROJECT
17 IDENTIFIED HEREIN AS 3505 HAMILTON STREET PUBLIC SAFETY BUILDING,
18 TOGETHER WITH RELATED COSTS; SPECIFYING THE MAXIMUM PRINCIPAL
19 AMOUNT OF THE BONDS AND THE BOND ANTICIPATION NOTES PROVIDED FOR
20 HEREIN TO BE ALLOCATED TO SUCH PROJECT, SUBJECT TO REALLOCATION
21 BY THE CITY IN ACCORDANCE WITH APPLICABLE BUDGETARY PROCEDURES
22 OR LAW; DETERMINING THAT EACH SERIES OF THE AUTHORIZED BONDS,
23 BOND ANTICIPATION NOTES AND REFUNDING BONDS (EACH, A "SERIES OF
24 OBLIATIONS" OR "OBLIGATIONS") MAY BE SOLD AT PUBLIC SALE OR PRIVATE
25 SALE, AS DETERMINED BY RESOLUTION THE CITY COUNCIL OF THE CITY (THE
26 "CITY COUNCIL"); AUTHORIZING THE CITY COUNCIL TO DETERMINE OR
27 PROVIDE BY RESOLUTION FOR VARIOUS MATTERS RELATING TO THE
28 AUTHORIZATION, SALE, SECURITY, ISSUANCE, DELIVERY, PAYMENT, AND
29 REDEMPTION OR PREPAYMENT OF AND FOR EACH SERIES OF OBLIGATIONS;
30 PLEDGING THE CITY'S FULL FAITH AND CREDIT AND UNLIMITED TAXING
31 POWER TO THE PROMPT PAYMENT OF DEBT SERVICE ON EACH SERIES OF
32 OBLIGATIONS AND PROVIDING FOR THE IMPOSITION OF AD VALOREM TAXES
33 SUFFICIENT FOR SUCH PURPOSES; PROVIDING THAT THE PRINCIPAL OF AND
34 INTEREST ON THE OBLIGATIONS ALSO MAY BE PAID FROM ANY OTHER
35 SOURCES OF REVENUE LAWFULLY AVAILABLE TO THE CITY FOR SUCH
36 PURPOSE; PROVIDING THAT CERTAIN ACTIONS MAY BE TAKEN OR PROVIDED
37 FOR BY RESOLUTION IN CONNECTION WITH THE MODIFICATION OF ANY
38 OBLIGATIONS; PROVIDING THAT ANY OF THE BONDS, BOND ANTICIPATION
39 NOTES OR REFUNDING BONDS AUTHORIZED HEREBY MAY BE CONSOLIDATED
40 WITH ANY BONDS, BOND ANTICIPATION NOTES AND/OR REFUNDING BONDS
41 AUTHORIZED BY THE CITY COUNCIL AND ISSUED AS A SINGLE SERIES OF
42 BONDS, BOND ANTICIPATION NOTES AND/OR REFUNDING BONDS, AS
43 APPLICABLE; AUTHORIZING, EMPOWERING AND DIRECTING OFFICIALS AND

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1 **EMPLOYEES OF THE CITY TO TAKE CERTAIN ACTIONS IN CONNECTION WITH**
2 **THE OBLIGATIONS; AUTHORIZING MODIFICATIONS OF THE OBLIGATIONS TO**
3 **BE MADE BY RESOLUTION UNLESS ANOTHER ACTION IS REQUIRED;**
4 **PROVIDING THAT THIS TITLE BE DEEMED A FAIR SUMMARY OF THIS**
5 **ORDINANCE FOR ALL PURPOSES; PROVIDING THAT THE PROVISIONS OF THIS**
6 **ORDINANCE SHALL BE LIBERALLY CONSTRUED; AND OTHERWISE**
7 **GENERALLY RELATING TO THE SALE, ISSUANCE, DELIVERY AND PAYMENT OF**
8 **AND FOR THE OBLIGATIONS.**

9 **RECITALS**

10 1. City of Hyattsville, a municipal corporation of the State of Maryland (the “City”)
11 and a municipality within the meaning of the Enabling Act, the Bond Anticipation Note Act and
12 the Refunding Act identified below, is authorized and empowered by Sections 19-301 to 19-309,
13 inclusive, of the Local Government Article of the Annotated Code of Maryland (previously
14 codified as Sections 31 to 37, inclusive, of Article 23A of the Annotated Code of Maryland), as
15 replaced, supplemented or amended (the “Enabling Act”), and Section C5-23A of the Charter of
16 the City of Hyattsville, as replaced, supplemented or amended (the “Charter”), to borrow money
17 for any proper public purpose and to evidence such borrowing by the issuance and sale of its
18 general obligation bonds.

19 2. The City has determined to undertake the public purpose project identified in
20 Section 3 of this Ordinance.

21 3. The City has determined to authorize the issuance and sale from time to time of one
22 or more series of its general obligation bonds in order to finance, reimburse or refinance all or a
23 portion of the costs of the public purpose project identified in Section 3 of this Ordinance.

24 4. Prior to issuing any one or more series of the general obligation bonds authorized
25 hereby, the City may need to obtain interim financing in order to finance or reimburse applicable
26 project costs on a timely basis through the issuance and sale from time to time of general obligation
27 bond anticipation notes in one or more series pursuant to the authority of Sections 19-211 to
28 19-223, inclusive, of the Local Government Article of the Annotated Code of Maryland
29 (previously codified as Section 12 of Article 31 of the Annotated Code of Maryland), as replaced,
30 supplemented or amended (the “Bond Anticipation Note Act”).

31 6. Subsequent to the issuance of any general obligation bonds provided for herein, the
32 City may desire to currently refund or advance refund all or a portion of such bonds through the
33 issuance and sale from time to time of one or more series of its general obligation refunding bonds
34 pursuant to the authority of Section 19-207 of the Local Government Article of the Annotated
35 Code of Maryland (previously codified as Section 24 of Article 31 of the Annotated Code of
36 Maryland), as replaced, supplemented or amended (the “Refunding Act”).

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1 7. The City has determined to pledge its full faith and credit and unlimited taxing
2 power to the prompt payment of the principal of and interest on the bonds, the bond anticipation
3 notes and the refunding bonds authorized hereby.

4 8. The City has determined to issue any series of the bonds, the bond anticipation
5 notes and the refunding bonds authorized hereby in accordance with the terms and conditions
6 provided for in a resolution or resolutions to be adopted by the City Council pursuant to the
7 authority of the Enabling Act, the Bond Anticipation Note Act, the Refunding Act, Section C5-
8 23A of the Charter and this Ordinance, as applicable.

9 NOW THEREFORE, BE IT ORDAINED, by the City Council of the City of Hyattsville
10 in regular session assembled:

11 SECTION 1. (a) That the Recitals to this Ordinance are deemed a substantive part of this
12 Ordinance and are incorporated by reference herein. Capitalized terms used in the Sections of this
13 Ordinance and not otherwise defined herein shall have the meanings given to such terms in the
14 Recitals.

15 (b) References in this Ordinance to any official by title shall be deemed to refer
16 (i) to any official authorized under the Charter, the code of ordinances of the City (the “City Code”)
17 or other applicable law or authority to act in such titled official’s stead during the absence or
18 disability of such titled official, (ii) to any person who has been elected, appointed or designated
19 to fill such position in an acting or interim capacity under the Charter, the City Code or other
20 applicable law or authority, (iii) to any person who serves in a “deputy”, “associate” or “assistant”
21 capacity as such an official, provided that the applicable responsibilities, rights or duties referred
22 to herein have been delegated to such deputy, associate or assistant in accordance with the Charter,
23 the City Code or other applicable law or authority, and/or (iv) to the extent an identified official
24 commonly uses another title not provided for in the Charter or the City Code, the official, however
25 known, who is charged under the Charter, the City Code or other applicable law or authority with
26 the applicable responsibilities, rights or duties referred to herein.

27 (c) References in this Ordinance to the “principal amount” of any of the Bonds,
28 the BANs, the Refunding Bonds or the Obligations (each as defined herein) shall be construed to
29 mean the par amount of such Bonds, BANs, Refunding Bonds or Obligations, as applicable.

30 SECTION 2. That pursuant to the authority of the Enabling Act, Section C5-23A of the
31 Charter and any other applicable law, the City hereby determines to borrow money and incur
32 indebtedness for the public purpose of financing, reimbursing or refinancing costs (as defined in
33 Section 3(b) hereof) of the Projects identified in Section 3(b) hereof.

34 SECTION 3. (a) That to evidence the borrowing and indebtedness authorized in Section
35 2 of this Ordinance, the City, acting pursuant to the authority of the Enabling Act, Section C5-23A
36 of the Charter and any other applicable law, hereby determines to issue and sell from time to time,
37 in one or more series, upon its full faith and credit, its general obligation bonds in an original
38 aggregate principal amount not to exceed Eleven Million Two Hundred Fifty Thousand Dollars

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1 (\$11,250,000) (each, a “series of the Bonds” and, collectively, the “Bonds”). Any series of the
2 Bonds may be issued as one or more bonds and any such bond may be issued in installment form
3 and/or draw-down form.

4 (b) With respect to the projects listed below, the word “costs” as used in Section
5 2 hereof shall include, as applicable, costs of the following activities and expenses: land and right-
6 of-way acquisition and development; site and utility improvements, including, without limitation,
7 grading, landscaping, paving, sidewalk, curb, gutter, storm water, water, and sewer improvements,
8 and related or similar activities and expenses; demolition, razing and removal and related or similar
9 activities and expenses; acquisition, construction, expansion, reconstruction, replacement,
10 renovation, rehabilitation, improvement, installation, furnishing and equipping activities and
11 expenses, and related or similar activities and expenses; planning, design, engineering,
12 architectural, feasibility, surveying, bidding, permitting, inspection, construction management,
13 financial, legal and administrative activities and expenses, and related or similar activities and
14 expenses; costs of issuance (which may include costs of bond insurance or other credit or liquidity
15 enhancement); capitalized interest; and any such costs that may represent the City’s share or
16 contribution to the financing, reimbursement or refinancing of costs of any such project
17 (collectively, “Costs of the Projects”). The maximum original aggregate principal amount of the
18 Bonds (or the BANs, as identified in Section 7 hereof) to be appropriated or applied to the Costs
19 of the Projects (exclusive of any premium realized upon sale or investment earnings that may be
20 applied for such purposes) shall be allocated among the following public purpose project and
21 related costs of issuance in the maximum principal amount set forth below, except as otherwise
22 herein provided:

	Project Description	Maximum Principal Amount
1	3505 Hamilton Street Public Safety Building (1)	\$10,600,000
2	Costs of Issuance, Interest on BANs and Related Costs	650,000
	TOTAL	<u>\$11,250,000</u>

23
24 (1) Sometimes referred to in City materials as Reuse of 3505 Hamilton Street or Public Safety
25 Building Renovation Project.

26
27 The projects identified in line items 1-2 above (including Costs of Issuance) are collectively
28 referred to herein as the “Projects”. Except as indicated in the footnotes above, the Projects
29 described in line items 1-2 above are identified by the names used in the City’s Capital
30 Improvements Plan. The City, without notice to or the consent of any registered owners of the
31 Bonds (or the registered owners of any of the BANs, as applicable), may reallocate the maximum
32 principal amount of the Bonds (and of any of the BANs, as applicable) (exclusive of any premium
33 realized upon sale or investment earnings that may be applied for such purposes) to be spent among
34 any of the Projects identified herein in compliance with applicable budgetary procedures or

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1 applicable law. Further, it is the intention of the City that proceeds of the Bonds (or of any of the
2 BANs, as applicable) may be spent on any applicable Costs of the Projects, notwithstanding the
3 descriptive names for such Projects in the table above, including, without limitation, costs related
4 to changes in the scopes of and/or names of any of the Projects identified above effected through
5 applicable budgetary procedures or applicable law.

6 (c) In the event the City issues any series of the BANs pursuant to Section 7 of
7 this Ordinance, proceeds of the Bonds of any series in anticipation of which such BANs were
8 issued may also be applied to prepay or pay principal, premium and/or interest on such series of
9 the BANs in accordance with the provisions of the Bond Anticipation Note Act, and such
10 application shall be deemed the payment of Costs of the Projects for purposes of this Ordinance.

11 SECTION 4. That the proceeds of the Bonds shall be used and applied by the City
12 exclusively and solely for the public purposes described in Section 3 of this Ordinance, unless a
13 supplemental ordinance is enacted by the City to provide for the use and application of such
14 proceeds for some other proper public purpose authorized by the Enabling Act, the Charter or other
15 applicable law; provided that, no such supplemental ordinance shall be required if changes in the
16 scope of or name of any Project are otherwise made as contemplated in Section 3(b) of this
17 Ordinance.

18 SECTION 5. That pursuant to the authority of the Enabling Act, Section C5-23A of the
19 Charter and any other applicable law, the City may sell each series of the Bonds at a public sale
20 through competitive bids or at a public or private sale through a negotiated underwriting, a private
21 placement or a direct purchase transaction, as determined by the City Council by resolution, based
22 on the recommendation of the financial advisor to the City, the City Administrator of the City (the
23 “City Administrator”) and the Treasurer of the City (the “Treasurer”).

24 SECTION 6. That pursuant to the authority of the Enabling Act, Section C5-23A of the
25 Charter, any other applicable law and this Ordinance, the City Council, prior to the sale, issuance
26 and delivery of each series of the Bonds, shall adopt a resolution or resolutions specifying,
27 prescribing, determining or providing for the determination of, providing for, approving, or
28 providing for the approval of, such matters, details, forms (including, without limitation, the form
29 of the Bonds of such series), documents or procedures as may be required by the Enabling Act,
30 the Charter, any other applicable law or this Ordinance or as the City Council may deem
31 appropriate for the authorization, sale, security, issuance, delivery, payment or redemption or
32 prepayment of or for such series of the Bonds. Any such resolution may set forth, determine or
33 provide for the determination of, approve or provide for the approval of, among other matters, as
34 applicable, the designation of such series of the Bonds; the date of issuance of such series of the
35 Bonds; the original aggregate principal amount of such series of the Bonds; the denominations of
36 such series of the Bonds; the maturity or maturities of such series of the Bonds; the principal
37 installments (including, without limitation, serial maturities and/or mandatory sinking fund
38 installments) payable on such series of the Bonds; the rate or rates of interest, or the method of
39 determining the rate or rates of interest, payable on such series of the Bonds, which may be fixed
40 or variable; provisions for the payment of late fees, additional interest and/or penalties payable
41 with respect to such series of the Bonds and/or adjustments to interest rates in appropriate

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1 circumstances; the purchase price payable for such series of the Bonds (within the limits of any
2 applicable law); provisions relating to the redemption or prepayment of such series of the Bonds
3 at the City’s option or by mandatory sinking fund payments; provisions allowing the registered
4 owners such series of the Bonds to put or cause the redemption or prepayment of the Bonds of
5 such series at their option; the components of the Projects (and related maximum principal
6 amounts) on which the proceeds of such series of the Bonds shall be expended and provisions for
7 appropriation, disposal and investment of such proceeds; provisions for the application of
8 unexpended proceeds, any premium paid upon sale and/or investment earnings on such series of
9 the Bonds of such series, which may include, without limitation, on Costs of the Projects or on
10 debt service payable on such series of the Bonds, to the extent permitted by applicable law; matters
11 relating to the method of sale of such series of the Bonds; the selection of any bond registrar,
12 paying agent, investment bidding agent or other appropriate service providers in connection with
13 such series of the Bonds; certifications, representations, determinations, designations or elections
14 relating to the tax-exempt or taxable status of interest payable on such series of the Bonds; and all
15 other terms and conditions pursuant to which such series of the Bonds will be sold, issued and
16 delivered. Among other matters, the City Council, by resolution, may authorize, approve or
17 otherwise provide for (i) payment of any commitment fee or similar fee and any other costs
18 (including other parties’ legal costs) payable in connection with any series of the Bonds and any
19 compensation payable to the purchaser(s) of such series of the Bonds in the event the City fails to
20 deliver such series of the Bonds, (ii) the obtaining of credit enhancement or liquidity enhancement
21 for any series of the Bonds (and the negotiation, approval, execution and delivery of any
22 agreements or documents relating thereto), and (iii) any other agreements, documents, instruments
23 or determinations necessary or desirable to enhance the marketability of or as security for any
24 series of the Bonds, including, without limitation, any ratings, any official statement or similar
25 disclosure document or any continuing disclosure undertaking required to satisfy the requirements
26 of Securities and Exchange Commission Rule 15c2-12. References to providing for
27 determinations or approvals or similar matters by resolution shall be construed to permit the City
28 Council to delegate to one or more officials the authority to make or provide on behalf of the City
29 any of the determinations, approvals or other decisions contemplated by this Section 6. Any
30 resolution may specify, prescribe, determine or provide for the determination of, provide for, or
31 approve or provide for the approval of, the details required or authorized in this Section 6 for more
32 than one series of the Bonds.

33 SECTION 7. (a) That pursuant to the authority of the Bond Anticipation Note Act,
34 Section C5-23A of the Charter and any other applicable law, the City is hereby authorized and
35 empowered to issue and sell, upon its full faith and credit, its general obligation bond anticipation
36 notes in one or more series from time to time in an original aggregate principal amount not to
37 exceed Eleven Million Dollars (\$11,000,000) (each a “series of the BANs” and, collectively, the
38 “BANs”), prior to and in anticipation of the sale of any series of the Bonds, for the public purpose
39 of financing or reimbursing Costs of the Projects on an interim basis. Any such series of the BANs
40 may consist of one or more notes and any note may be issued in installment form and/or draw-
41 down form. Prior to the sale, issuance and delivery of each series of the BANs, the City Council
42 shall adopt a resolution or resolutions pursuant to the authority of the Bond Anticipation Note Act,
43 the Charter, any other applicable law and this Ordinance authorizing such series of the BANs and

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1 specifying, prescribing, determining or providing for the determination of, providing for,
2 approving, or providing for the approval of, with respect to such series of the BANs, the same
3 types of matters, details, forms, documents, procedures or determinations detailed in Section 6
4 hereof that may be made or addressed with respect to each series of the Bonds, to the extent
5 applicable with respect to such series of the BANs, and as otherwise may be authorized or required
6 by applicable law. Pursuant to the authority of the Bond Anticipation Note Act, each series of the
7 BANs may be sold at a public sale through competitive bids or at a public or private sale through
8 a negotiated underwriting, a private placement or a direct purchase transaction, as determined by
9 the City Council by resolution, based on the recommendation of the financial advisor to the City,
10 the City Administrator and the Treasurer. By resolution the City Council may delegate to one or
11 more City officials the authority to make any final determinations, approvals or decisions with
12 respect to a series of the BANs. Any resolution may specify, prescribe, determine or provide for
13 the determination of, provide for, or approve or provide for the approval of, the details required or
14 authorized by this Section 7 for more than one series of the BANs.

15 (b) The City hereby covenants (i) to pay from the proceeds of one or more series
16 of the Bonds the principal of any series of the BANs actually issued, (ii) to the extent that interest
17 on any series of the BANs is not paid from proceeds of the BANs, the interest on such series of
18 the BANs, and (iii) to issue the applicable series of the Bonds as soon as there is no longer a reason
19 for deferring its issuance. This covenant shall not be construed to prevent the City from paying
20 principal of and/or interest on any series of the BANs from sources of funds other than proceeds
21 of the Bonds, to the extent such other sources are available for such purpose.

22 (c) As authorized by the Bond Anticipation Note Act, by resolution the City
23 Council may provide for the renewal of any series of the BANs at maturity with or without resale,
24 together with any amendments or modifications to such series of the BANs and any related
25 documentation.

26 SECTION 8. That pursuant to the authority of the Enabling Act, the Refunding Act,
27 Section C5-23A of the Charter and any other applicable law, the City is hereby authorized and
28 empowered to issue and sell from time to time, in one or more series, upon its full faith and credit,
29 its general obligation bonds (each, a “series of the Refunding Bonds” and, collectively, the
30 “Refunding Bonds”) for the purpose of currently refunding or advance refunding in whole or in
31 part any of the Bonds then outstanding, including paying all or any portion of the following:
32 outstanding principal, any redemption or prepayment premium, and/or interest accrued or to accrue
33 to the date or dates of redemption, prepayment, purchase or maturity of the Bonds to be refunded,
34 costs and expenses incurred in connection with the sale, issuance and delivery of such Refunding
35 Bonds, and, to the extent determined by the City Council by resolution, interest on such Refunding
36 Bonds, for the public purpose of (A) realizing savings in the total cost of debt service on a direct
37 comparison or present value basis, or (B) debt restructuring that reduces the total cost of debt
38 service or is determined by the City Council to be in the best interests of the City, to be consistent
39 with the City’s long-term financial plan, and to realize a financial objective of the City, including
40 improving the relationship of debt service to any source of payment such as taxes, assessments or
41 other charges, or for any other purpose then authorized by the Refunding Act or other applicable

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1 law, and as to be determined by resolution of the City Council; provided that, the original aggregate
2 principal amount of any such series of the Refunding Bonds shall not exceed one hundred thirty
3 percent (130%) of the outstanding aggregate principal amount of the Bonds refunded therefrom.
4 Any such series of the Refunding Bonds may consist of one or more bonds and any such bond may
5 be issued in installment form and/or draw-down form. Prior to the sale, issuance and delivery of
6 each series of the Refunding Bonds, the City Council shall adopt a resolution or resolutions
7 pursuant to the authority of the Refunding Act, the Charter, any other applicable law and this
8 Ordinance authorizing such series of the Refunding Bonds and specifying, prescribing,
9 determining or providing for the determination of, providing for, approving, or providing for the
10 approval of, with respect to such series of the Refunding Bonds, the same types of matters, details,
11 forms, documents, procedures or determinations detailed in Section 6 above that may be made or
12 addressed with respect to each series of the Bonds, to the extent applicable with respect to such
13 series of the Refunding Bonds, and as otherwise may be authorized or required by applicable law,
14 including, without limitation, the purposes of the Refunding Act to be achieved by the issuance of
15 such series of the Refunding Bonds, the selection of any escrow agent or verification consultant,
16 the selection of any escrow bidding agent, the determination of the Bonds to be refunded in whole
17 or in part from such series of the Refunding Bonds, and any agreements, documents or other
18 instruments necessary or desirable in connection with the refunding. Pursuant to the authority of
19 the Refunding Act, each series of the Refunding Bonds shall be sold at a public sale through
20 competitive bids or at a public or private sale through a negotiated underwriting, a private
21 placement or a direct purchase transaction, as determined by the City Council by resolution, based
22 on the recommendation of the financial advisor to the City, the City Administrator and the
23 Treasurer. By resolution the City Council may delegate to one or more City officials the authority
24 to make any final determinations, approvals or decisions with respect to a series of the Refunding
25 Bonds. Any resolution may specify, prescribe, determine or provide for the determination of,
26 provide for, or approve or provide for the approval of, the details required or authorized by this
27 Section 8 for more than one series of the Refunding Bonds.

28 SECTION 9. (a) That the full faith and credit and unlimited taxing power of the City are
29 hereby pledged to the prompt payment of the principal of and interest on each series of the Bonds,
30 the BANs or the Refunding Bonds, as applicable (collectively, the "Obligations"), when due and
31 to the imposition of the taxes hereinbelow described as and when such taxes may become
32 necessary in order to provide sufficient funds to meet the debt service requirements of each series
33 of the Obligations. Subject to the further provisions of this Section 9, the City hereby covenants
34 with the registered owners of the Obligations of each series to impose ad valorem taxes on all real
35 and tangible personal property in the City that is subject to assessment for unlimited municipal
36 taxation at a rate and in an amount sufficient to pay the principal of and the interest on the
37 Obligations in each fiscal year in which any of the Obligations are outstanding and to take any
38 further action that may be lawfully appropriate from time to time during the period that the
39 Obligations of such series remain outstanding and unpaid to provide the funds necessary to pay
40 promptly the principal thereof and the interest due thereon. If the proceeds from the taxes so levied
41 in any such fiscal year are inadequate for such payment, additional taxes shall be levied in the
42 succeeding fiscal year to make up such deficiency.

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1 (b) The foregoing provisions shall not be construed so as to prohibit the City
2 from paying the principal of and interest on the Obligations of any series from the proceeds of the
3 sale of any other obligations of the City or from any other funds legally available for that purpose
4 (including, without limitation, with respect to any BANs, from the proceeds of any Bonds and,
5 with respect to any Bonds, from the proceeds of any Refunding Bonds). Within the limitations of
6 any applicable Maryland or federal law (including, without limitation, the Internal Revenue Code
7 of 1986, as amended, and the regulations issued thereunder), the City may apply to the payment
8 of the principal of or interest on the Obligations of any series any funds received by it from the
9 State of Maryland or the United States of America, or any governmental agency or instrumentality,
10 or from any other source, if the funds are granted or paid to the City for the purpose of assisting
11 the City in accomplishing the types of projects which the Obligations of such series are issued to
12 finance, reimburse or refinance or are otherwise available for such purpose, and to the extent of
13 any such funds received or receivable in any fiscal year, the taxes hereby required to be imposed
14 may be reduced proportionately.

15 (c) By resolution, the City Council may provide that all or a portion of the
16 principal of and interest on any series of the Obligations may be payable in the first instance from
17 any other source or sources designated in such resolution, to the extent such moneys are available
18 for such purpose.

19 SECTION 10. That by resolution, the City Council may make any appropriate
20 arrangements (including, without limitation, by authorizing one or more appropriate officials to
21 make any elections, designations, determinations or filings on the City's behalf) in the event any
22 right of the registered owner of an Obligation to put or cause the prepayment or redemption of
23 such Obligation at its option, or any change in the interest rate of an Obligation, or any other
24 modification to an Obligation could lead to a reissuance of such Obligation for purposes of the
25 Internal Revenue Code of 1986, as amended, and the regulations issued thereunder.

26 SECTION 11. That by resolution, the City Council may determine that any of the Bonds,
27 the BANs or the Refunding Bonds may be consolidated with any other bonds, bond anticipation
28 notes and/or refunding bonds authorized by the City Council and issued as a single series of bonds,
29 bond anticipation notes and/or refunding bonds, as applicable.

30 SECTION 12. That by resolution, the City Council may make or authorize any
31 modifications to (i) any series of the Obligations once issued, and (ii) any related documentation,
32 certificates or instruments, unless under applicable law the proposed modifications require action
33 by ordinance in addition to or in place of a resolution.

34 SECTION 13. That the Mayor of the City, the City Administrator, the Treasurer, the City
35 Clerk of the City, as appropriate, and all other appropriate officials and employees of the City are
36 hereby authorized, empowered and directed to (1) take any and all action necessary to complete
37 and close the sale, issuance and delivery of the Bonds, the BANs and the Refunding Bonds, (ii)
38 negotiate, approve, execute and deliver all documents, certificates and instruments necessary or
39 appropriate in connection with any such sale, issuance and delivery, and (iii) carry out the
40 transactions contemplated by this Ordinance, any resolution adopted in furtherance of this

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1 Ordinance, and any documents, certificates or instruments executed and delivered in connection
2 with any series of the Obligations.

3 SECTION 14. That the title of this Ordinance shall be deemed to be, and is, a fair summary
4 of this Ordinance for publication and all other purposes.

5 SECTION 15. That the provisions of this Ordinance shall be liberally construed in order
6 to effectuate the transactions contemplated by this Ordinance.

7 SECTION 16. That this Ordinance shall become effective twenty (20) calendar days
8 following the date of its passage, subject to the provisions of Section C2-10(A) of the Charter
9 regarding the filing with the City Clerk of a valid petition for referendum within thirty (30)
10 business days following the passage of this Ordinance.

11 [CONTINUED ON FOLLOWING PAGE]


12

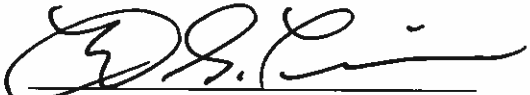
Underlining = material added to Ordinance following introduction

~~Strike-through~~ = material stricken from Ordinance following introduction

1 INTRODUCED by the Mayor and City Council of the City of Hyattsville, Maryland at a
2 regular public meeting on June 21, 2022, at which meeting copies were available to the public for
3 inspection.

4 PASSED [as introduced] _____ [as amended] by the Mayor and City
5 Council of the City of Hyattsville, Maryland at a regular _____ special [check applicable
6 meeting type] public meeting on July 18, 2022, at which meeting copies were available to the
7 public for inspection.

8 ATTEST:
9 
10 _____
11 Laura Reams, City Clerk



Robert S. Croslin, Mayor

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14

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~~Strike through~~ = material stricken from Ordinance following introduction