

In the opinion of Kutak Rock LLP, Bond Counsel, under existing laws, regulations, rulings and judicial decisions and assuming the accuracy of certain representations and continuing compliance with certain covenants, interest on the Series 2025 Bonds is included in gross income for federal income tax purposes. Bond Counsel is also of the opinion that the Series 2025 Bonds, their transfer, and the income therefrom, including any profit made on the sale thereof, are free from taxation of every kind by the State of Maryland, and by the municipalities and all other political subdivisions of the State under existing law, except that Bond Counsel expresses no opinion as to such exemption from Maryland franchise taxes or estate or inheritance taxes or as to whether interest on the Series 2025 Bonds is an item of tax preference under Maryland income tax law. A discussion of the requirements for, the extent of, and exceptions to such exclusions is contained under "TAX MATTERS" herein.

\$50,000,000
HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY
(MONTGOMERY COUNTY, MARYLAND)
Limited Obligation Bonds
(Housing Production Fund)
Series 2025 (Federally Taxable)

Dated: Date of Initial Delivery**Due: As shown on inside front cover**

The Housing Opportunities Commission of Montgomery County, Maryland Limited Obligation Bonds (Housing Production Fund), Series 2025 (the "Series 2025 Bonds") are being issued by the Housing Opportunities Commission of Montgomery County, Maryland (the "Commission") in fully registered form in denominations of \$5,000 each or any integral multiple thereof.

The Series 2025 Bonds are payable solely from and secured by (i) periodic payments (the "Contract Payments") deposited with Wilmington Trust, National Association (the "Trustee") by Montgomery County, Maryland (the "County") pursuant to the Funding Agreement dated as of August 1, 2021 (the "2021 Funding Agreement"), as amended and supplemented by the First Amendment to Funding Agreement dated as of March 1, 2025 (as amended and supplemented, the "Funding Agreement"), each between the County and the Commission and (ii) amounts on deposit from time to time in the Sinking Fund established under the Master Resolution for the Series 2025 Bonds as provided thereunder (collectively, the "Pledged Revenues").

The Series 2025 Bonds are issued pursuant to a Master Resolution (the "Master Resolution") and a Series Resolution (the "Series 2025 Resolution" and together with the Master Resolution, the "Resolutions"), adopted by the Commission, pursuant to which the Commission has assigned to the Trustee for the benefit of the holders of the Series 2025 Bonds the Commission's right, under the Funding Agreement to receive the Contract Payments to be made by the County, and the other Pledged Revenues. The Series 2025 Bonds initially will be maintained under a book-entry only system under which The Depository Trust Company, New York ("DTC"), will act as securities depository. Purchases of the Series 2025 Bonds will be in book-entry only form. So long as the Series 2025 Bonds shall be maintained under a book-entry system, payments of the principal or redemption price of and interest on the Series 2025 Bonds will be made when due by the Trustee to DTC in accordance with the Resolutions, and the Trustee will have no obligation to make any payments to any beneficial owner of any Series 2025 Bonds.

Interest on the Series 2025 Bonds is payable on June 1, 2025, and semi-annually on each June 1 and December 1 thereafter until maturity or earlier redemption. The Series 2025 Bonds are subject to redemption prior to maturity as described herein under "The Series 2025 Bonds -- Redemption Provisions."

FOR AMOUNTS, MATURITIES, INTEREST RATES, YIELDS
AND CUSIPS, SEE INSIDE COVER

The Series 2025 Bonds, and the interest thereon, are limited obligations of the Commission. The principal or redemption price of and the interest on the Series 2025 Bonds shall be payable solely from the Contract Payments and other Pledged Revenues under the Resolutions. In no event shall the Series 2025 Bonds be payable out of any funds or properties of the Commission other than those pledged therefor. Contract Payments payable by the County under the Funding Agreement are subject in each year to appropriation by the County Council of the County (the "County Council"). The County Council is under no obligation to make any appropriation with respect to the Funding Agreement. The Funding Agreement, and any amounts payable thereunder, are not general obligations of the County and shall never constitute an indebtedness of the County within the meaning of any constitutional or statutory limitation or a charge against the general credit or taxing powers of the County. The County has not pledged its full faith and credit or its taxing powers to the payment of amounts due under the Funding Agreement. The issuance of the Series 2025 Bonds does not directly, or indirectly, or contingently obligate, morally, or otherwise, the County to levy or pledge any form of taxation whatsoever therefor or to make any appropriation for their payment. The Commission has no taxing power.

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to making an informed decision.

The Series 2025 Bonds are offered by the Underwriters, when, as and if issued and received, subject to the approval as to their legality by Kutak Rock LLP, Washington, D.C., Bond Counsel and certain other conditions. Certain legal matters pertaining to the Commission and its authority to issue the Series 2025 Bonds will be passed upon by Aisha Memon, General Counsel to the Commission. Certain legal matters will be passed upon for the County by McKennon Shelton & Henn LLP, Baltimore, Maryland, Special Counsel to the County. Certain legal matters will be passed upon for the Underwriters by Chapman and Cutler LLP, Washington, D.C. It is anticipated that the Series 2025 Bonds in definitive form will be available for delivery through the facilities of DTC on or about March 12, 2025.

AMOUNTS, MATURITIES, INTEREST RATES, YIELDS AND CUSIPS

**\$50,000,000
HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY
(MONTGOMERY COUNTY, MARYLAND)**

**Limited Obligation Bonds
(Housing Production Fund)
Series 2025 (Federally Taxable)**

\$35,725,000 Serial Bonds

<u>Maturing December 1</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP**</u>	<u>Maturing December 1</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP**</u>
2025	\$1,550,000	4.302%	61335AAA3	2033	\$2,215,000	4.704%	61335AAJ4
2026	1,615,000	4.352	61335AAB1	2034	2,325,000	4.804	61335AAK1
2027	1,690,000	4.412	61335AAC9	2035	2,440,000	4.854	61335AAL9
2028	1,765,000	4.444	61335AAD7	2036	2,560,000	4.954	61335AAM7
2029	1,845,000	4.482	61335AAE5	2037	2,695,000	5.054	61335AAN5
2030	1,930,000	4.532	61335AAF2	2038	2,835,000	5.104	61335AAP0
2031	2,020,000	4.565	61335AAG0	2039	2,985,000	5.154	61335AAQ8
2032	2,115,000	4.615	61335AAH8	2040	3,140,000	5.204	61335AAR6

\$ 14,275,000 5.418% Term Bonds due December 1, 2044 CUSIP: 61335AAS4**

**The above CUSIP (Committee on Uniform Securities Identification Procedures) numbers have been assigned by CUSIP Global Services, which is managed on behalf of the American Bankers Association (“ABA”) by FactSet Research Systems Inc. These entities are not affiliated with the Commission or the County, and the Commission and the County are not responsible for the selection or use of the CUSIP numbers. CUSIP is a registered trademark of the ABA. The CUSIP numbers are included solely for the convenience of certificate holders and no representation is made as to the correctness of such CUSIP numbers. CUSIP numbers assigned to securities may be changed during the term of such securities based on a number of factors including, but not limited to, the refunding or defeasance of such securities or the use of secondary market financial products. The Commission and the County have not agreed to, and there is no duty or obligation to, update this Official Statement to reflect any change or correction in the assigned CUSIP numbers set forth above. The use of CUSIP numbers in this Official Statement is not intended to create a database and does not serve in any way as a substitute for CUSIP Global Services

No dealer, broker, salesman or other person has been authorized by the Commission to give any information or to make any representation other than as contained in this Official Statement, and if given or made, such other information or representation must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Series 2025 Bonds by any person in any jurisdiction in which it is not lawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained from the Commission or the County and other sources which are deemed to be reliable but is not guaranteed as to accuracy or completeness. The Underwriters have provided the following sentence for inclusion in this Official Statement. The Underwriters have reviewed the information in this Official Statement in accordance with, and as part of, their respective responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.

No quotations from or summaries or explanations of provisions of laws or documents herein purport to be complete, and reference is made to such laws and documents for full and complete statements of their provisions. This Official Statement is not to be construed as a contract or agreement between the Commission or the County and the purchasers or owners of any of the Series 2025 Bonds. Any statements made in this Official Statement involving estimates or matters of opinion, whether or not expressly so stated, are intended merely as estimates or opinions and not as representations of fact. The cover page hereof, the inside front cover and the appendices attached hereto are part of this Official Statement.

THE SERIES 2025 BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAVE THE RESOLUTIONS BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH ACTS. THE SERIES 2025 BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES AGENCY NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES AGENCY PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

Any statements in this Official Statement involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and are not representations of fact, and no representation is made that any of the estimates will be realized. The County disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained, herein to reflect any changes in the County's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

In making an investment decision, investors must rely on their own examination of the Commission and the County and the terms of the offering, including the merits and risks involved.

The order and placement of materials in this Official Statement, including the appendices hereto and the information incorporated herein by reference, are not to be deemed to be a determination of relevance, materiality or importance, and this Official Statement, including the appendices and the information incorporated herein by reference, must be considered in its entirety. The offering of the Series 2025 Bonds is made only by means of this entire Official Statement.

The Official Statement contains statements which, to the extent they are not recitations of historical fact, constitute forward-looking statements, as such term is defined in section 21E of the Securities Exchange Act of 1934, as amended. In this respect, such forward-looking statements are identified by the use of the words estimate, project, anticipate, expect, forecast, intend or believe or the negative thereof or other variations thereon or comparable terminology. Such forward-looking information involves important risks and uncertainties that could result in the actual information being significantly different from that expressed in this Official Statement. Potential investors should specifically consider the various factors which could cause actual events or results to differ materially from those indicated by such forward-looking statements. Such forward-looking statements speak only as of the date of this Official Statement. The Commission and the County disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein, to reflect any changes in the Commission and the County's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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OFFICIAL STATEMENT

Relating to

\$50,000,000

**HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY
(MONTGOMERY COUNTY, MARYLAND)**

**Limited Obligation Bonds
(Housing Production Fund)
Series 2025 (Federally Taxable)**

INTRODUCTION

The purpose of this Official Statement, which includes the attached Appendices, is to provide certain information concerning the sale and delivery of the Housing Opportunities Commission of Montgomery County, Maryland Limited Obligation Bonds (Housing Production Fund), Series 2025 (Federally Taxable) (the “Series 2025 Bonds”). The Series 2025 Bonds are to be issued pursuant to a Master Resolution dated as of August 1, 2021 (the “Master Resolution”) and a Series Resolution dated as of March 1, 2025 (the “Series 2025 Resolution” and together with the Master Resolution, the “Resolutions”) adopted by the Housing Opportunities Commission of Montgomery County, Maryland (the “Commission”). Wilmington Trust, National Association, has been appointed as trustee (the “Trustee”) under the Resolutions and has accepted such appointment. The Series 2025 Bonds are the second Series of Bonds issued under the Master Resolution. The Series 2025 Bonds, and the Series 2021 Bonds previously issued under the Master Resolution, are secured equally and ratably on parity. The Series 2025 Bonds will be secured equally and ratably on parity with, or may be superior in lien position to, any additional bonds issued under the Master Resolution. The Series 2025 Bonds are being issued to (i) deposit \$49,520,000 from the proceeds of the Series 2025 Bonds into the Bond Proceeds Fund to be used to make loans for the construction, rehabilitation and equipping of affordable residential rental housing, and (ii) pay the costs of issuing the Series 2025 Bonds. For more information regarding the Housing Production Fund Program (the “HPF Program”) see “Housing Production Fund Program” herein. The Series 2025 Bonds, the Series 2021 Bonds and any additional Bonds issued under the Master Resolution are referred to herein as the “Bonds”.

The Commission and Montgomery County, Maryland (the “County”) entered into the Funding Agreement dated as of August 1, 2021 (the “2021 Funding Agreement”), as amended and supplemented by the First Amendment to Funding Agreement dated as of March 1, 2025 (the “First Amendment to Funding Agreement,” and together with the 2021 Funding Agreement, the “Funding Agreement”) pursuant to which the County is required to make periodic payments (the “Contract Payments”) in amounts sufficient to pay the scheduled debt service on the Bonds until the County shall have paid all the principal of and interest due on the Bonds. Payment by the County of the Contract Payments owed under the Funding Agreement is dependent upon the appropriation in each year by the County Council of the County (the “County Council”) of funds sufficient for such purpose. The County expects that the Contract Payments owed under the Funding Agreement will be appropriated and paid by the County; provided, however, that the issuance of the Series 2025 Bonds does not directly, or indirectly, or contingently obligate, morally, or otherwise, the County to levy or pledge any form of taxation whatsoever therefor or to make any appropriation for their payment. See Appendix B – “FORMS OF FUNDING AGREEMENT AND FIRST AMENDMENT TO FUNDING AGREEMENT.”

The Series 2025 Bonds, and the interest on them, are limited obligations of the Commission. The principal or redemption price of and the interest on the Series 2025 Bonds shall be payable solely from the Contract Payments deposited with the Trustee and amounts on deposit from time to time in the Sinking Fund established under the Master Resolution, as provided thereunder. All Contract Payments payable by the County

under the Funding Agreement are subject in each year to appropriation by the County Council. The County Council is under no obligation to make any appropriation with respect to the Funding Agreement.

The Funding Agreement is not a general obligation of the County and shall never constitute an indebtedness of the County within the meaning of any constitutional or statutory limitation or a charge against the general credit or taxing powers of the County. The Funding Agreement does not create a contractual relationship between the County and the Bondholders, and the Bondholders have no right to bring enforcement action against the County for payment of the Contract Payments due under the Funding Agreement. The Commission shall not be liable to Bondholders or to any other party for failure by the County to appropriate sufficient amounts to make the Contract Payments or for the County's breach of any term of the Funding Agreement.

ESTIMATED SOURCES AND USES OF FUNDS

The proceeds of the Series 2025 Bonds are expected to be applied as follows:

SOURCES OF FUNDS

Principal amount of Series 2025 Bonds	\$ 50,000,000
Original Issue Premium/Discount	-
Total sources of funds	<u>\$ 50,000,000</u>

USES OF FUNDS

Deposit to Bond Proceeds Fund	\$ 49,520,000
Costs of Issuance ⁽¹⁾	<u>480,000</u>
Total uses of funds	<u>\$ 50,000,000</u>

(1) Includes the Underwriters' discount, certain fees and expenses of the financial advisor to the Commission, Bond Counsel, the financial advisor to the County, Special Counsel to the County, and fees of the rating agencies, as well as printing costs, fees and expenses of the Trustee and other miscellaneous expenses.

SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS

General

The Series 2025 Bonds are payable as to principal, redemption price and interest solely from Contract Payments to be paid by the County and deposited with the Trustee, pursuant to the Funding Agreement and Master Resolution, and other amounts from time to time on deposit in the Sinking Fund established by the Resolutions (collectively, the "Pledged Revenues"). Pursuant to the Master Resolution, the Commission has assigned to the Trustee all of its respective rights and interest in all amounts on deposit from time to time in the Sinking Fund for the benefit of the Holders of the Bonds. See Appendix C – "SUMMARY OF MASTER RESOLUTION."

THE BONDS ARE LIMITED OBLIGATIONS OF THE COMMISSION, SHALL BE PAYABLE SOLELY FROM THE PLEDGED REVENUES, AND SHALL BE A VALID CLAIM OF THE HOLDERS ONLY AGAINST THE PLEDGED REVENUES.

CONTRACT PAYMENTS PAYABLE BY THE COUNTY UNDER THE FUNDING AGREEMENT ARE SUBJECT IN EACH YEAR TO APPROPRIATION BY THE COUNTY COUNCIL. THE COUNTY COUNCIL IS UNDER NO OBLIGATION TO MAKE ANY APPROPRIATIONS WITH RESPECT TO THE FUNDING AGREEMENT. THE AMOUNTS PAYABLE BY THE COUNTY UNDER THE FUNDING

AGREEMENT ARE NOT GENERAL OBLIGATIONS OF THE COUNTY AND SHALL NEVER CONSTITUTE AN INDEBTEDNESS OF THE COUNTY WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OR A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWERS OF THE COUNTY. THE COUNTY HAS NOT PLEDGED ITS FULL FAITH AND CREDIT OR ITS TAXING POWERS TO THE PAYMENT OF AMOUNTS DUE UNDER THE FUNDING AGREEMENT. THE FUNDING AGREEMENT DOES NOT CREATE ANY CONTRACTUAL RELATIONSHIP BETWEEN THE COUNTY AND THE BONDHOLDERS AND THE BONDHOLDERS HAVE NO RIGHT TO BRING ENFORCEMENT ACTION AGAINST THE COUNTY FOR PAYMENT OF THE CONTRACT PAYMENTS DUE UNDER THE FUNDING AGREEMENT. THE COMMISSION SHALL NOT BE LIABLE TO BONDHOLDERS OR TO ANY OTHER PARTY FOR FAILURE BY THE COUNTY TO APPROPRIATE SUFFICIENT AMOUNTS TO MAKE THE CONTRACT PAYMENTS OR FOR THE COUNTY'S BREACH OF ANY TERM OF THE FUNDING AGREEMENT.

THE FUNDING AGREEMENT MAY BE TERMINATED UPON THE OCCURRENCE OF NON-APPROPRIATION OR AN EVENT OF DEFAULT. IN SUCH EVENT, ALL PAYMENT OBLIGATIONS UNDER THE FUNDING AGREEMENT WILL TERMINATE, AND THE BONDS AND THE INTEREST THEREON WILL BE PAYABLE ONLY FROM AMOUNTS PAYABLE UNDER THE FUNDING AGREEMENT THAT WERE PREVIOUSLY APPROPRIATED AND FROM UNEXPENDED PROCEEDS OF SUCH BONDS. THERE IS NO ASSURANCE THAT SUCH MONEYS WILL BE SUFFICIENT FOR THE PAYMENT OF THE BONDS OR THE INTEREST THEREON UPON THE OCCURRENCE OF A NONAPPROPRIATION OR AN EVENT OF DEFAULT UNDER THE FUNDING AGREEMENT.

THE COUNTY EXPECTS THAT ALL CONTRACT PAYMENTS WILL BE APPROPRIATED AND PAID BY THE COUNTY FROM AMOUNTS HELD IN CERTAIN FUNDS OR ACCOUNTS ESTABLISHED AND MAINTAINED PURSUANT TO THE RESOLUTIONS.

Funding Agreement

Pursuant to Resolution No. 19-774 adopted on March 23, 2021, the County Council authorized the funding of \$50,000,000 Housing Production Fund and the entering into of the 2021 Funding Agreement to provide amounts sufficient to repay the Series 2021 Bonds. On May 26, 2022, the County Council adopted Resolution No. 19-1285, that authorized the County and the Commission to amend or enter into new agreements to provide funding for the HPF Program. In connection with the issuance of the 2025 Bonds, the County and the Commission expect to enter into the First Amendment to the Funding Agreement prior to the issuance of the Series 2025 Bonds. The Funding Agreement will remain in effect until all Bonds, including the Series 2021 Bonds, the Series 2025 Bonds and any and all additional bonds issued under the Master Resolution have been paid or provision for such payment has been made, unless terminated earlier in accordance with the Funding Agreement. The Contract Payments due under the Funding Agreement are sufficient to pay the scheduled debt service on outstanding Bonds. The Contract Payments relating to the Series 2025 Bonds are payable semi-annually on the second business day preceding June 1 and December 1 of each year so long as such Series 2025 Bonds are outstanding and will be paid directly to the Trustee, as the assignee for such payments.

The ability of the County to pay the Contract Payments is subject to the annual appropriation of sufficient funds for such purpose by the County Council. The County may terminate the Funding Agreement at the end of the last fiscal year or earlier date for which an appropriation is available if sufficient funds are not appropriated for any fiscal year. The County Executive has covenanted in the Funding Agreement, to the extent permitted by law and subject to applicable public policy, to use reasonable efforts to obtain the authorization and appropriation of such funds, including, without limitation, the inclusion of such funds in the budget of the County to be submitted to the County Council and a request for adequate funds to meet its obligations under the Funding Agreement in full in its next fiscal year budget.

The County has agreed, to the extent permitted by law and subject to applicable public policy, not to terminate the Funding Agreement if sufficient funds are appropriated to it for a particular fiscal year which are available for the payment of Contract Payments due in that fiscal year.

If the County fails to pay any of the Contract Payments, the Trustee, as assignee of the Commission has the right to seek certain remedies under the Funding Agreement, including the termination of the Funding Agreement.

The Funding Agreement does not create any contractual relationship between the County and the Bondholders. Further, upon the occurrence of an Event of Default under the Funding Agreement, including an Event of Default relating to the County's failure to make any Contract Payments owed pursuant to the Funding Agreement, the Bondholders shall have no right to exercise remedies against the County or take any enforcement action against the County. The Funding Agreement does, however, give the Commission the right to exercise remedies and take enforcement action against the County if the County breaches its obligations thereunder. The Commission has covenanted in the Funding Agreement to (i) enforce diligently its rights against the County's under the Funding Agreement, (ii) exercise remedies against the County in the event of a breach by the County of such obligations, and (iii) take direction from the owners of 50% or more of the aggregate principal amount of the Bonds then Outstanding as to the enforcement of such rights and remedies.

No Lien on Improvements

The payment of the Series 2025 Bonds is *not* secured by any lien on assets that may be constructed or renovated by the Commission with the loans made to the Commission with funds on deposit in the Bond Proceeds Fund or the Housing Production Fund.

THE SERIES 2025 BONDS

The Series 2025 Bonds will be dated their date of delivery and will mature (subject to the redemption provisions set forth below) on the dates and in the amounts and bear interest as set forth on the inside front cover hereof.

The Series 2025 Bonds will be executed and delivered in fully registered form, without coupons, in denominations of \$5,000 each or any integral multiple thereof. Interest will be payable on the Series 2025 Bonds on each June 1 and December 1 (each an "Interest Payment Date"), beginning June 1, 2025. Interest paid on June 1, 2025 will accrue from the date of delivery of the Series 2025 Bonds. The principal or redemption price of and interest on the Series 2025 Bonds will be paid as described in Appendix E so long as the Book-Entry Only System is maintained. If the Book-Entry Only System is discontinued, then the Series 2025 Bonds will be payable at the corporate trust office of the Trustee in Richmond, Virginia and interest will be payable by check mailed by the Trustee to the registered Holders of Series 2025 Bonds as their names and addresses appear in the registration books maintained by the Trustee as of (i) the fifteenth calendar day of the month next preceding each Interest Payment Date or (ii) in the case of the payment of any defaulted interest, the tenth (10th) day before such payment. At the request of a Holder of Series 2025 Bonds in the aggregate principal amount of at least \$1,000,000, any such payments may be made by wire transfer in accordance with written instructions filed by such Holder with the Trustee. Interest on the Series 2025 Bonds shall be calculated on the basis of a year consisting of 360 days divided into twelve 30-day months.

Authority for the Bonds

The Series 2025 Bonds are being issued pursuant to (a) Division II of the Housing and Community Development Article of the Annotated Code of Maryland, as amended, known as the Housing Authorities Law, Chapter 41 of the Laws of Montgomery County, 1974, as amended, known as the Housing Opportunity Act, and a Memorandum of Understanding by and between the Commission and the County effective June 29, 2018 (collectively, the “Act”) and (b) an authorizing resolution of the Commission adopted September 11, 2024.

Redemption Provisions

Sinking Fund Redemption. The Series 2025 Bonds maturing on December 1, 2044 are subject to mandatory redemption in part by lot on December 1, 2041 and on each December 1 thereafter, to and including December 1, 2044, at the principal amount thereof, plus accrued interest thereon to the redemption date, in the years and principal amounts as follows:

<u>Year</u>	<u>Principal Amount (December)</u>	<u>Year</u>	<u>Principal Amount (December)</u>
2041	\$ 3,285,000	2043	\$ 3,660,000
2042	3,465,000	2044	3,865,000 (maturity)

Optional Redemption. The Series 2025 Bonds maturing on or after December 1, 2034, except the Series 2025 Bonds maturing on December 1, 2044, are subject to redemption at the option of the Commission, from any funds available to the Commission, in whole or in part, at any time on or after June 1, 2034, at a redemption price equal to the principal amount thereof plus accrued interest, if any, to the redemption date.

The Series 2025 Bonds are subject to redemption, at the option of the Commission, from any funds available to the Commission, in whole or in part, at any time prior to June 1, 2034, at a redemption price equal to the greater of (i) 100% of the principal amount thereof or (ii) the Discounted Value (as defined below) thereof, plus accrued interest, if any, to the date of redemption.

“Discounted Value” means, with respect to each outstanding maturity of the Series 2025 Bonds, or portion thereof, to be redeemed, the sum as determined by the Commission of the amounts obtained by discounting all remaining scheduled payments of principal and interest (exclusive of interest accrued to the date of redemption) of such maturity, or portion thereof, from their respective scheduled payment dates to the applicable redemption date, at a yield (computed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months) equal to the Discount Yield (as defined below).

“Discount Yield” means, with respect to each maturity of the Series 2025 Bonds, or portion thereof, to be redeemed on a particular date, the Blended Treasury Yield (as defined below) determined by the Commission with respect to such maturity of the Series 2025 Bonds (or portion thereof) to be redeemed, plus 0.15%. The Discount Yield will be calculated assuming semi-annual compounding based upon a 360-day year consisting of twelve 30-day months.

“Blended Treasury Yield” means, with respect to the Series 2025 Series Bonds of a particular maturity, the yield computed by the Commission as the linear interpolation of two Market Treasury Yields (as defined below) such that the theoretical maturity that corresponds to the interpolated Market Treasury Yield equals the date that corresponds to the remaining average life of the maturity of the Series 2025 Bonds, or portion thereof to be redeemed. The first Market Treasury Yield will be based on an actively traded U.S. Treasury security or U.S. Treasury index, the maturity of which is closest to, but no later than, the date corresponding to the remaining average life of the maturity of the Series 2025 Bonds, or portion thereof, to be redeemed; the second Market Treasury Yield will be based on an actively traded U.S. Treasury security or U.S. Treasury index the

maturity of which is closest to but no earlier than the date corresponding to the remaining average life of the maturity of the Series 2025 Bonds, or portion thereof, to be redeemed.

“Market Treasury Yield” means that yield, as determined by the Commission, assuming semi-annual compounding based upon a 360-day year consisting of twelve 30-day months, which is equal to:

- (i) the yield for the applicable maturity of an actively traded U.S. Treasury security, reported, as of 11:00 a.m., New York City time, on the Valuation Date (as defined below) on the display designated as “Page PX1” of the Bloomberg Financial Markets Services Screen (or, if not available, any other nationally recognized trading screen reporting on-line intraday trading in U.S. Treasury securities); or
- (ii) if the yield described in (i) above is not reported as of such time or the yield reported as of such time is not ascertainable, the most recent yield data for the applicable U.S. Treasury maturity index from the federal Reserve Statistical Release H.15 Daily Update (or any comparable or successor publication) reported, as of 11:00 a.m., New York City time, on the Valuation Date; or
- (iii) if the yields described in (i) and (ii) above are not reported as of such time or the yields reported as of such time are not ascertainable, the yield for the applicable maturity of any actively traded U.S. Treasury security based upon the average of yield quotations for such security (after excluding the highest and lowest quotations) as of 3:30 p.m., New York City time, on the Valuation Date received from no less than five primary dealers in U.S. Government securities selected by the Commission.

Each yield quotation for each actively traded U.S. Treasury security required in (i) and (iii) above will be determined using the average of the bid and ask prices for that security.

“Valuation Date” means the third Business Day preceding the redemption date.

The Commission may designate a financial advisor or other agent to make the calculations described above.

Selection of Bonds to be Redeemed. If fewer than all of the outstanding Series 2025 Bonds are called for redemption, the Trustee will redeem maturities and amounts within a maturity as directed by the Commission, in its sole discretion. If less than all of the Series 2025 Bonds of a maturity are called for redemption, the particular Series 2025 Bonds to be redeemed are to be selected by lot using a method of selection as the Trustee deems proper; provided that the portion of any Series 2025 Bond to be redeemed will be in the principal amount of \$5,000 or any integral multiple thereof. All Series 2025 Bonds called for redemption will cease to accrue interest on the specified redemption date and will no longer be considered outstanding, provided funds sufficient for redemption of such Series 2025 Bonds are deposited with the Trustee.

Notice of Redemption. As long as the Series 2025 Bonds are registered with Cede & Co., notice of redemption will be sent to DTC not less than 20 days and not more than 60 days prior to the date of redemption. Notice of redemption will be sent by the Trustee not less than 20 days prior to the redemption date to the registered owners of the Series 2025 Bonds of the maturity or maturities to be redeemed at their last addresses appearing on the registration books maintained by the Trustee, but such mailing is not a condition precedent to such redemption and failure to mail any such notice will not affect the validity of the proceedings for the redemption of Series 2025 Bonds. Notice having been given and sufficient moneys having been delivered to the Trustee, interest will cease to accrue on the Series 2025 Bonds to be redeemed on and after the redemption date. Any notice of redemption may indicate that such redemption is conditioned upon the deposit of sufficient moneys to affect such redemption on the redemption date.

Additional Bonds

The Commission may issue additional Bonds under the Master Resolution to provide additional funds for the HPF Program upon satisfaction of the conditions specified in the Master Resolution including that (i) the Commission and the County be in compliance with their obligations under the Funding Agreement and (ii) the Funding Agreement be amended to obligate the County to pay to the Trustee payments sufficient to pay the principal of and interest due on the Outstanding Bonds and the Additional Bonds.

The Series 2025 Bonds and the Series 2021 Bonds previously issued under the Master Resolution are secured equally and ratably on parity. The Series 2025 Bonds will be secured equally and ratably on parity with, or may be superior in lien position to, any Additional Bonds.

HOUSING PRODUCTION FUND PROGRAM

The County is committed to pursuing ways to produce and preserve quality housing for all of its residents and the County Council has determined that a sufficient stock of quality housing at all levels of affordability is critical to the quality of life, health of residents, and economic development that will bring increased employment opportunities. The County Council has set a goal of producing 1,000 housing units per year above the existing forecast and has undertaken and will continue to take efforts to analyze and find solutions for barriers to increasing housing production, particularly for housing affordable to low and middle income households. The County Council has determined to act as a catalyst for new cooperation and collaborations between government, the non-profit and for-profit housing development and construction community, financial partners, including banking and financial, and the community at large to achieve these critical goals.

In furtherance of these goals, the HPF Program was established under the Resolutions to be used to provide the Commission with a source of construction bridge financing for mixed income multifamily housing developments so as to meet the goals of the County and the Commission for increased availability of affordable housing. The developments financed in the HPF Program are required to be owned by the Commission or an entity controlled by the Commission. At least 20% of the total dwelling units are required to be affordable to households earning 50% or less of the area median income adjusted for household size. An additional 10% of the total dwelling units are required to be affordable to households with incomes established by the County for moderate priced dwelling units. Loans are funded initially with amounts in the Bond Proceeds Fund. Principal repayments on such loans will be deposited into the Housing Production Fund and be available to the Commission for additional loans for construction bridge financing of multifamily developments. Proceeds from investment of funds in the Bond Proceeds Fund will be deposited by the Trustee into the Sinking Fund and then transferred to the County not later than 90 days after June 1 each year and used by the County to pay Contract Payments. Interest payments on Project Loans in the Loan Repayment Fund shall be transferred to the County no later than 90 days after each June 1 and deposited into the County's Housing Initiative Fund. The loans made with the funds in the Bond Proceeds Fund and the Housing Production Fund and the payments thereon are not pledged to or security for the Bonds. As of December 31, 2024, \$49,300,000 of the Series 2021 Bond proceeds has been committed as part of funding packages for two developments: (1) \$14,300,000 has been spent for a development known as The Laureate, and (2) \$35,000,000 has been committed, of which \$20.5 million has been spent, for a development known as Hillandale Gateway.

ANNUAL DEBT SERVICE REQUIREMENTS

The following table sets forth for each fiscal year ending June 30 the debt service requirements of the Series 2025 Bonds.

Series 2025 Bonds

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	-	\$544,807.75	\$544,807.75
2026	1,550,000.00	2,449,327.76	3,999,327.76
2027	1,615,000.00	2,380,844.86	3,995,844.86
2028	1,690,000.00	2,308,421.06	3,998,421.06
2029	1,765,000.00	2,231,921.36	3,996,921.36
2030	1,845,000.00	2,151,356.61	3,996,356.61
2031	1,930,000.00	2,066,276.36	3,996,276.36
2032	2,020,000.00	1,976,436.06	3,996,436.06
2033	2,115,000.00	1,881,525.93	3,996,525.93
2034	2,215,000.00	1,780,625.50	3,995,625.50
2035	2,325,000.00	1,672,682.20	3,997,682.20
2036	2,440,000.00	1,557,616.90	3,997,616.90
2037	2,560,000.00	1,434,986.90	3,994,986.90
2038	2,695,000.00	1,303,473.05	3,998,473.05
2039	2,835,000.00	1,163,021.20	3,998,021.20
2040	2,985,000.00	1,013,748.55	3,998,748.55
2041	3,140,000.00	855,122.30	3,995,122.30
2042	3,285,000.00	684,428.85	3,969,428.85
2043	3,465,000.00	501,571.35	3,966,571.35
2044	3,660,000.00	308,555.10	3,968,555.10
2045	3,865,000.00	104,702.85	3,969,702.85
TOTAL	\$50,000,000.00	\$30,371,452.50	\$80,371,452.50

Additional information on the debt service requirements of the Series 2021 Bonds is contained in Appendix F.

THE COUNTY

General

Montgomery County, Maryland is a body politic and corporate and a political subdivision of the State of Maryland (the “State”). For more information, respecting the County, see the County’s Annual Information Statement (the “AIS”), which is hereby incorporated by reference and can be found at:

<https://www.montgomerycountymd.gov/BONDS/Resources/Files/AIS2025.pdf>

Information respecting the County’s Annual Comprehensive Financial Report, is hereby incorporated by reference and can be found at:

<https://www.montgomerycountymd.gov/Finance/financial.html>

Selected Debt and Financial Schedules

The information (including Tables 1 through 8) presented on the following pages provides current information on the County’s financial position as of June 30, 2023, and June 30, 2024, as applicable. The County’s Fiscal Year 2024 financial report shows that (i) Fiscal Year 2024 actual tax revenues for two major revenue categories, property tax and income tax, that comprise nearly 90% of total tax revenues, exceeded the estimates for the Fiscal Year 2024 Approved Budget, (ii) Fiscal Year 2024 actual tax revenues for real and personal property exceeded the Fiscal Year 2024 Approved Budget by 5.0%, and (iii) Fiscal Year 2024 actual income tax revenues exceeded the Fiscal Year 2024 Approved Budget by 5.1%.

Fiscal Year 2025 revenues as revised in the December 2024 Fiscal Update are expected to exceed the Fiscal Year 2025 approved budget. Specifically, Fiscal Year 2025 revised tax revenues for real and personal property taxes, and income taxes, are estimated to increase 0.1% and 6.1%, respectively, from the Fiscal Year 2025 Approved Budget.

For more information on the County, and a complete overview of the County’s debt and the County’s Basic Financial Statements for the year ended June 30, 2024, please see the AIS.

Table 1
Statement of Direct and Overlapping Debt
As of June 30, 2024 (Audited)
And Including Series 2024 General Obligation Bonds

Direct Debt as of June 30, 2024		
General Obligation Bonds Outstanding ⁽¹⁾	\$2,759,410,000	
Series 2024 A General Obligation Bonds	280,000,000	
Series 2024 B General Obligation Bonds	445,125,000	
Short-Term BANs/Commercial Paper Outstanding ⁽²⁾	-	
Revenue Bonds Outstanding ⁽³⁾	<u>146,224,843</u>	
Total Direct Debt		\$ 3,630,759,843
Overlapping Debt as of June 30, 2024		
Washington Suburban Sanitary Commission		
Applicable to Montgomery County	\$2,986,683,008	
Housing Opportunities Commission	2,253,365,103	
Montgomery County Revenue Authority	25,911,845	
Maryland-National Capital Park and Planning Commission		
Applicable to Montgomery County	68,802,016	
West Germantown Development District	5,145,000	
Towns, Cities and Villages within Montgomery County	<u>25,358,332</u>	
Total Overlapping Debt		\$ 5,365,265,304
Total Direct and Overlapping Debt		\$ 8,996,025,147
Less Self-Supporting Debt as of June 30, 2024		
County Government Revenue Bonds ⁽³⁾	\$ 146,224,843	
Washington Suburban Sanitary Commission		
Applicable to Montgomery County	2,986,683,008	
Housing Opportunities Commission	2,253,365,103	
Montgomery County Revenue Authority	25,911,845	
Maryland-National Capital Park and Planning Commission		
Applicable to Montgomery County	<u>-</u>	
Total Self-Supporting Debt		\$ (5,412,184,799)
Net Direct and Overlapping Debt		\$ <u>3,583,840,348</u>
Ratio of Debt to Estimated June 30, 2024 Assessed Valuation of (100% Assessment):		\$ 222,620,771,105
Direct Debt		1.63%
Net Direct Debt ⁽⁴⁾		1.57%
Direct and Overlapping Debt		4.04%
Net Direct and Overlapping Debt		1.61%
Ratio of Debt to Estimated June 30, 2024 Market Value of:		\$ 235,981,624,428
Direct Debt		1.54%
Net Direct Debt ⁽⁴⁾		1.48%
Direct and Overlapping Debt		3.81%
Net Direct and Overlapping Debt		1.52%

(1) Audited number for the period ending June 30, 2024, which has been reduced by \$491,340,000, the amount of the Refunded Bonds.

(2) Net of amount retired with the proceeds of the Series 2024A Bonds.

(3) Audited numbers for the period ending June 30, 2024.

(4) Net Direct Debt of \$3,484,535,000 is derived by subtracting direct self-supporting debt, which consists only of County Government Revenue Bonds in the amount of \$146,224,843, from Total Direct Debt of \$3,630,759,843.

Table 2
Statement of Legal Debt Margin
As of June 30, 2024
And Including Series 2024 General Obligation Bonds

June 30, 2024 Assessed Valuation - Real Property (Estimated)		\$ 218,330,244,767
Debt Limit (% of Assessed Valuation)		<u>6.00%</u>
Subtotal Limitation - Real Property		<u>\$ 13,099,814,686</u>
June 30, 2024 Assessed Valuation - Personal Property (Estimated)		\$ 4,290,526,338
Debt Limit (% of Assessed Valuation)		<u>15.00%</u>
Subtotal Limitation - Personal Property		<u>\$ 643,578,951</u>
Total Assessed Valuation - Real and Personal Property (Estimated)		\$ 222,620,771,105
Legal Limitation for the Borrowing of Funds and the Issuance of Bonds		\$ 13,743,393,637
Less Amount of Debt Applicable to Debt Limit:		
General Obligation Bonds Outstanding ⁽¹⁾	\$2,759,410,000	
Series 2024A General Obligation Bonds	280,000,000	
Series 2024B General Obligation Bonds ⁽²⁾	445,125,000	
Short-Term BANs/Commercial Paper Outstanding	<u>-</u>	
Net Direct Debt		<u>\$ 3,484,535,000</u>
Legal Debt Margin		<u>\$ 10,258,858,637</u>
Net Direct Debt as a Percentage of Assessed Valuation		1.57%

- (1) Audited number for the period ending June 30, 2024, which has been reduced by \$491,340,000, the amount of the Refunded Bonds.
(2) Net of amount retired with the proceeds of the Series 2024A Bonds.

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Table 3
General Obligation Debt of the County
As of June 30, 2023 and June 30, 2024 (Audited)
And Including 2024 General Obligation Bonds

<u>Issue</u>	<u>Dated Date</u>	<u>Original Issue Size</u>	<u>Original Coupon Rates</u>	<u>TIC ⁽¹⁾</u>	<u>Maturity</u>	<u>Principal Outstanding June 30, 2023</u>	<u>Principal Outstanding June 30, 2024</u>
GO Bonds	11/26/2013	\$ 295,000,000	3.00-5.00	3.1270	2014-33	\$ 14,750,000	\$ -
GO Refunding Bonds	11/26/2013	24,915,000	5.00	2.7745	2023-24	24,915,000	8,485,000
GO Bonds	11/19/2014	500,000,000	4.00-5.00	2.7745	2015-32	50,000,000	25,000,000
GO Refunding Bonds	11/19/2014	297,990,000	5.00	2.3437	2016-28	189,515,000	148,465,000
GO Bonds	12/1/2015	300,000,000	3.00-5.00	2.8036	2016-35	195,000,000	180,000,000
GO Bonds	12/13/2016	340,000,000	3.00-5.00	3.2816	2017-37	238,000,000	221,000,000
GO Bonds	11/15/2017	170,000,000	5.00	1.7265	2018-27	85,000,000	68,000,000
GO Refunding Bonds	11/15/2017	78,270,000	5.00	1.6316	2018-26	28,130,000	19,010,000
GO Refunding Bonds	11/15/2017	294,625,000	3.00-5.00	2.0707	2019-31	216,525,000	204,340,000
GO Refunding Bonds	11/15/2017	143,830,000	3.00-4.00	2.1002	2020-29	100,700,000	86,420,000
GO VRDO ⁽²⁾	12/19/2017	170,000,000	Variable	Variable	2028-37	170,000,000	170,000,000
GO Bonds	11/8/2018	330,000,000	3.50-5.00	3.2797	2019-38	264,000,000	247,500,000
GO Bonds	11/7/2019	320,000,000	3.00-5.00	2.2108	2020-40	272,000,000	256,000,000
GO Bonds	8/5/2020	320,000,000	1.75-4.00	1.4217	2021-40	288,000,000	272,000,000
GO Refunding Bonds	8/5/2020	163,950,000	4.00	0.7391	2023-32	163,950,000	150,655,000
GO Refunding Bonds	8/5/2020	370,845,000	0.50-1.85	1.4768	2023-34	370,845,000	368,875,000
GO Bonds	9/8/2021	310,000,000	2.00-5.00	1.4813	2022-41	294,500,000	279,000,000
GO Bonds	9/1/2022	280,000,000	4.00-5.00	3.1383	2023-42	280,000,000	266,000,000
GO Bonds	9/28/2023	280,000,000	4.00-5.00	3.7489	2024-43	-	280,000,000
GO Bonds	10/10/2024	280,000,000	4.00-5.00	3.2492	2025-44	-	-
GO Refunding Bonds	10/10/2024	445,125,000	5.00	2.5920	2024-36	-	-
Total		<u>\$ 5,714,550,000</u>				<u>\$3,245,830,000</u>	<u>\$3,250,750,000</u>

(1) True Interest Cost

(2) Variable Rate Demand Obligations

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Table 4
General Obligation Bonds Authorized - Unissued
As of June 30, 2024 (Audited)

<u>Purpose</u>	<u>Chapter</u>	<u>Act</u>	<u>Amount ⁽¹⁾</u>	<u>Amount ⁽¹⁾ Unissued</u>
General County, Parks, and Consolidated Fire Tax District	49	2015	\$ 148,100,000	\$ 3,193,186
	26	2018	28,100,000	28,100,000
	22	2019	5,600,000	5,600,000
	22	2022	65,300,000	65,300,000
	18	2023	16,600,000	16,600,000
	4	2024	64,800,000	64,800,000
			<u>\$ 328,500,000</u>	<u>\$ 183,593,186</u>
Road & Storm Drainage	18	2023	\$ 30,000,000	\$ 1,991,576
	4	2024	76,073,000	76,073,000
			<u>\$ 106,073,000</u>	<u>\$ 78,064,576</u>
Public Schools and Community College	18	2023	\$ 373,700,000	\$ 367,603,693
	4	2024	147,500,000	147,500,000
			<u>\$ 521,200,000</u>	<u>\$ 515,103,693</u>
Mass Transit	22	2022	\$ 47,400,000	\$ 42,114,545
			<u>\$ 47,400,000</u>	<u>\$ 42,114,545</u>
Parking	4	2024	\$ 700,000	\$ 700,000
			<u>\$ 700,000</u>	<u>\$ 700,000</u>
Public Housing	22	2009	\$ 1,000,000	\$ 1,000,000
	54	2010	46,400,000	46,400,000
			<u>\$ 47,400,000</u>	<u>\$ 47,400,000</u>
Easements	24	2011	\$ 2,000,000	\$ 2,000,000
Agricultural Easements	24	2011	1,100,000	1,100,000
Façade Easements	26	2013	2,200,000	2,200,000
			<u>\$ 5,300,000</u>	<u>\$ 5,300,000</u>
Total General Obligation Bonds			<u>\$ 1,056,573,000</u>	<u>\$ 872,276,001</u>

⁽¹⁾ Utilization of authority for the Series 2024 General Obligation Bonds reduced the balances for the amounts Authorized and Unissued to \$844,773,000 and \$592,276,001 respectively.

Note: In addition to the above noted authority, the County has authority under the provisions of section 56-13 of the Montgomery County Code, as amended, to issue County bonds, within statutory debt limits to finance approved urban renewal projects.

Table 5
Bond Anticipation Notes Outstanding
As of June 30, 2024 (Audited)
And Including 2024 General Obligation Bonds

<u>Issue</u>	<u>Balance June 30, 2023</u>	<u>BANs Retired</u>	<u>BANs Issued</u>	<u>Total BANs Outstanding as of June 30, 2024 ⁽¹⁾</u>	<u>BANs Retired ⁽²⁾</u>	<u>Balance</u>
BAN 2010-A	\$ 109,000,000	\$ 109,000,000	\$ 125,000,000	\$ 125,000,000	\$ 125,000,000	\$ -
BAN 2010-B	108,000,000	108,000,000	125,000,000	125,000,000	125,000,000	-
Total	<u>\$ 217,000,000</u>	<u>\$ 217,000,000</u>	<u>\$ 250,000,000</u>	<u>\$ 250,000,000</u>	<u>\$ 250,000,000</u>	<u>\$ -</u>

(1) Source: County ACFR. Audited.

(2) The County paid off the balances of the Series 2010 A and B Bond Anticipation Notes on December 30, 2024 and December 23, 2024, respectively, with proceeds from the Series 2024 A General Obligation Bonds.

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Table 6
Montgomery County, Maryland
Schedule of General Fund Revenues, Expenditures, & Transfers In (Out)

Fiscal Year Ending June 30 ⁽¹⁾⁽³⁾

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	Approved Budget ⁽²⁾⁽³⁾⁽⁴⁾ <u>2025</u>
Revenues:					
Taxes:					
Property, including interest & penalty	\$ 1,269,259,349	\$ 1,332,214,198	\$ 1,348,687,462	\$ 1,518,672,539	\$ 1,548,360,004
Transfer tax and recordation tax	192,861,987	266,036,602	163,747,283	141,426,884	139,601,263
County income tax	1,820,178,820	1,895,810,690	2,139,966,489	2,023,561,278	2,051,146,619
Other taxes	246,071,941	258,859,755	264,114,565	265,705,537	275,394,251
Total Taxes	3,528,372,097	3,752,921,245	3,916,515,799	3,949,366,238	4,014,502,137
Licenses and permits	10,460,187	12,414,383	11,428,140	12,319,611	14,763,903
Intergovernmental revenue	196,592,797	67,971,539	100,300,489	161,601,183	86,458,621
Charges for services	13,567,357	20,544,626	29,586,034	30,926,774	16,671,807
Fines and forfeitures	16,897,097	25,804,992	23,801,248	28,536,036	26,969,000
Investment and interest income ⁽⁵⁾	671,046	(2,695,211)	42,361,975	71,243,681	50,656,900
Miscellaneous	12,147,132	11,011,322	22,619,440	15,285,066	14,695,201
Total Revenues	3,778,707,713	3,887,972,896	4,146,613,125	4,269,278,589	4,224,717,569
Expenditures (including encumbrances):					
General County:					
General government	528,652,840	499,481,953	516,833,760	555,060,609	673,720,940
Public safety	394,894,570	414,534,088	434,826,467	479,797,755	460,090,081
Transportation	59,716,290	61,469,020	53,534,213	67,894,127	55,968,948
Health and human services	350,365,194	327,384,934	360,177,751	393,943,814	390,781,758
Culture and recreation	48,619,754	48,179,034	53,229,466	57,854,424	54,614,563
Housing and community development	15,702,513	18,823,447	16,899,793	18,181,730	14,924,125
Environment	3,019,583	3,563,142	4,951,955	7,062,511	9,682,921
Education	1,924,426,162	1,940,322,723	2,036,808,205	2,207,184,809	2,287,488,084
Total Expenditures	3,325,396,906	3,313,758,341	3,477,261,611	3,786,979,778	3,947,271,420
Transfers In (Out):					
Transfers In:					
General Fund	-	-	-	-	-
Special Revenue Funds	49,726,445	28,393,793	31,019,214	32,604,372	57,637,804
Enterprise Funds	47,068,239	48,132,028	51,210,923	51,174,494	48,899,567
Internal Service Funds	3,713,312	-	-	-	-
Capital Projects Fund	5,500,000	-	-	-	-
Component Units	-	-	-	-	-
Total Transfers In	106,007,996	76,525,821	82,230,137	83,778,866	106,537,371
Transfers Out:					
General Fund	-	-	-	-	-
Special Reserve Funds	(25,909,055)	(38,344,339)	(31,973,959)	(77,072,448)	(35,465,478)
Debt Service Fund	(351,488,687)	(355,597,315)	(369,632,792)	(369,639,360)	(392,527,792)
Capital Projects Fund	(13,193,450)	(41,066,511)	(96,081,531)	(109,671,448)	(208,348,000)
Enterprise Funds	(5,980,254)	(140,325)	(25,000)	(25,000)	(25,000)
Internal Service Funds	(97,780)	-	-	(5,200,000)	-
Component Units/Joint Venture	-	-	-	-	-
Total Transfers Out	(396,669,226)	(435,148,490)	(497,713,282)	(561,608,257)	(636,366,270)
Net Transfers In (Out)	(290,661,230)	(358,622,669)	(415,483,145)	(477,829,389)	(529,828,899)
Other Financing Sources	4,691,730	24,761,879	2,025,006	14,228,861	-
Net Change in Fund Balance	167,341,307	240,353,765	255,893,375	18,698,281	(252,382,750)
Fund Balances, Beginning of Year	582,016,609	749,357,916	989,711,681	1,245,605,056	1,264,303,337
Fund Balance, End of the Year	\$ 749,357,916	\$ 989,711,681	\$ 1,245,605,056	\$ 1,264,303,337	\$ 1,011,920,587

(1) Source: County ACFR. Audited.

(2) Source: County Fiscal Year 2025 Approved Budget.

(3) For financial reporting purposes, the amounts include the General Fund, Urban Districts, Economic Development and the Revenue Stabilization Fund.

(4) The County's December 2024 Fiscal Update estimated Fiscal Year 2025's Revenue Stabilization Fund and Unassigned General Fund balances of \$678.4 million and \$199.4 million, respectively, for total estimated budgetary reserves of \$877.8 million. The Fiscal Update incorporates the most recent revenue and expenditure estimates. The Fiscal Plan's estimate of unassigned General Fund balance does not include Economic Development and Urban District Funds.

(5) Investment income includes adjustments for decreases in fair value.

Table 7
General Fund
Schedule of Actual and Estimated GAAP Fund Balances

	Fiscal Year Ending June 30 ⁽¹⁾				Approved Budget ⁽²⁾⁽⁴⁾⁽⁵⁾ 2025
	2021	2022	2023	2024	
Restricted - Revenue Stabilization Fund ⁽³⁾	\$ 444,613,587	\$ 587,380,077	\$ 609,965,009	\$ 649,232,474	\$ 676,177,529
Components of General Fund Reported Fund Balance (Net of RSF) ⁽¹⁾⁽³⁾					
Nonspendable	\$ 7,194,178	\$ 9,815,046	\$ 12,199,990	\$ 10,704,038	\$ 9,978,313
Restricted	13,831,680	6,758,234	8,559,737	31,760,971	31,860,274
Committed	56,229,332	112,115,487	108,241,343	104,595,383	95,295,386
Assigned	58,071,505	85,111,637	83,321,310	89,251,740	104,877,482
Unassigned ⁽⁴⁾	169,417,634	188,531,200	423,317,667	378,758,731	97,158,731
Subtotal	304,744,329 ⁽¹⁾	402,331,604	635,640,047	615,070,863	335,743,058
Total Reported General Fund	\$ 749,357,916 ⁽²⁾	\$ 989,711,681	\$ 1,245,605,056	\$1,264,303,337	\$ 1,011,920,587

(1) Source: County Annual Comprehensive Financial Reports. Audited.

(2) Source: County fiscal year 2025 Approved Budget.

(3) Per Section 20-64 through 20-72, inclusive of the County Code, use of the resources in the Revenue Stabilization Fund is restricted. For financial reporting purposes, the fund is reported as part of the General Fund.

(4) For GAAP financial reporting purposes, the Economic Development Fund and Urban District Funds are required to be reported as part of the General Fund.

(5) The County's December 2024 Fiscal Plan estimated Fiscal Year 2025's Revenue Stabilization Fund and Unassigned General Fund balances of \$678.4 million and \$199.4 million, respectively, for total estimated budgetary reserves of \$877.8 million. The December 2024 Fiscal Update incorporates the most recent revenue and expenditure estimates. The Fiscal Plan's estimate of unassigned General Fund balance does not include Economic Development and Urban District Funds.

Revenue Stabilization Fund

The State enacted legislation in 1992 authorizing political subdivisions in the State to establish “rainy day” or reserve funds to accommodate future funding shortfalls. Pursuant to this State law, the County, under Section 20-64 of Article XII of the County Code, established a Revenue Stabilization Fund (the “Fund”) effective July 1, 1994. The Fund supplements the reserve or operating margin the County annually sets aside, and provides a mechanism to level out the revenue stream by adjusting for year-to-year fluctuations beyond a certain baseline level.

Effective fiscal year 2011, the mandatory annual contribution to the Fund must equal the greater of 50 percent of any excess revenue or an annual amount equal to the lesser of 0.5 percent of the Adjusted Governmental Revenues (“AGR”) or the amount needed to obtain a total reserve of 10 percent of the Adjusted Governmental Revenues. Excess revenue is the amount, if positive, by which total revenues from the income tax, real property transfer tax, recordation tax, and investment income for the General Fund for the fiscal year exceed the original projections for these amounts. Adjusted Governmental Revenues means tax-supported County Governmental Funds revenues, plus revenues of the County Grants Fund, County Capital Projects Fund, tax-supported funds of the Montgomery County Public Schools, not including the County’s local contribution, tax-supported funds of Montgomery College, not including the County’s local tax contribution, and tax-supported funds of the County portion of the Maryland-National Capital Park and Planning Commission.

In Fiscal Year 2014, the fund balance in the Fund was combined with the General Fund in the Annual Comprehensive Financial Report. Prior to Fiscal Year 2022, the Fund’s balance was classified as restricted. The County has since re-evaluated and determined that the underlying establishment of constraints placed on the Fund do not rise to the level requiring classification as restricted. As a result, the Fund’s balance is classified as committed in accordance with GASB Statement No. 54. The opening balances for Fiscal Year 2021 were adjusted for the change, which had no impact on total net position. The County’s reserve policy target is 10 percent of AGR. In Fiscal Year 2024, the County exceeded its target with a reserve of 15.9 percent of AGR and the reserves in Fiscal Year 2025 are estimated to be 13.1 percent in the December 2024 Fiscal Plan Update. When emergencies require reserves to dip below the 10 percent

policy target, it is the County’s policy to ensure that reserves achieve the policy target within three fiscal years.

Table 8
Revenue Stabilization Fund
(in Millions)

Fiscal Year ⁽¹⁾	Transfers ⁽²⁾	Fund Balance
2025	\$0.0	\$ 678.4
2024	0.0	649.2
2023	0.0	610.0
2022	142.1	587.4
2021	67.8	444.6

(1) Amounts for Fiscal Year 2021 - Fiscal Year 2024 are audited. Amounts for Fiscal Year 2025 are December 2024 Fiscal Plan estimates.

(2) In Fiscal Year 2025, the mandatory contribution to the Revenue Stabilization Fund in the amount of 50% of excess revenues will not be made.

COVID-19

In the event of a resurgence of COVID-19 or any other pandemic, the County maintains an unrestricted General Fund reserve to pay for unanticipated increased expenses and, if necessary, can access the Revenue Stabilization Fund in the event that current year appropriations become unfunded. The County has the ability to modify its Fiscal Year 2025 operating budget (i.e., enact a Savings Plan) and adjust its cash spending in the Capital Improvements Program in the event funds are needed for the operating budget to address any unexpected aftermath or resurgence of the pandemic.

Climate Change

Montgomery County is focused on mitigating the risk caused by climate change on the County. Some of the climate related issues that impact the County include increased flooding, hotter weather, drought, and more extreme storms. In 2017, the County Council passed the Emergency Climate Mobilization Resolution (the “Resolution”), which set the County’s Greenhouse Gas (“GHG”) reduction goals at 80% of the 2005 GHG levels by 2027 and 100% elimination by 2035. The Resolution required the County Executive to advise on specific methods for accelerating GHG reduction.

In June 2021, the County released its Climate Action Plan (“CAP”) which includes 86 actions across seven sectors (clean energy, transportation, buildings, climate adaptation, carbon sequestration, climate governance and public engagement) which were selected through a number of modeling and feasibility analyses and prioritized to include those with the greatest potential for directly reducing GHG emissions or climate risk. The CAP is implemented through the annual operating and capital budgets and the six-year capital improvements program with activity on the CAP actions set out in the Annual Climate Work Plan and then monitored quarterly. In fiscal year 2024, a majority of the 86 CAP actions were included in the Annual Climate Work Plan and supported in the Fiscal Year 2024 approved operating and capital budgets, including the six-year Capital Improvement Program (CIP). Activities include transitioning passenger vehicles, Ride-On buses, and school buses to electric vehicles; installing EV charging stations in County parking facilities; a second solar powered micro-grid at the Equipment Maintenance Transit Operations Center (EMTOC) depot to charge buses; and adding multiple expedited bus routes to encourage use of public transit. Additional activities include addressing climate resilience and adaptation for County residents and assets through the development of a Comprehensive Flood Management Plan; and analyzing heat island data to guide tree planting and other cooling initiatives. Fiscal Year 2025 budgets support continued work in the aforementioned areas.

THE COMMISSION

In 1939, the Housing Authorities Law established the Housing Authority of Montgomery County (the “Authority”), a public body corporate and politic, and authorized the Authority to issue bonds in order to fulfill its public purposes as defined therein. In 1974, the General Assembly of the State of Maryland reconstituted the Authority, changing its name to the Housing Opportunities Commission of Montgomery County, and granted it additional powers for the purpose of providing housing for persons and families who lack sufficient income or assets, as determined by the Montgomery County Executive, to enable them, without financial assistance, to live in decent, safe and sanitary dwellings without overcrowding. The additional powers included the making of mortgage loans to persons of eligible income and the purchasing of mortgage loans secured by housing for persons of eligible income.

Commissioners

The powers of the Commission are vested in seven Commissioners appointed by the Montgomery County Executive and confirmed by the County Council for terms of five years. The Chair, Vice Chair and Chair pro tem are selected by the Commission from among its members. The Commission is authorized to employ a secretary who is the Executive Director, technical experts and other officers, agents and employees, permanent and temporary, and to determine their qualifications, duties and compensation. The Commission's Chair, Vice Chair, Chair pro tem, Commissioners and Executive Director and Secretary-Treasurer are:

<u>Name</u>	<u>Position</u>	<u>Term Expires</u>
Roy Priest	Commissioner and Chair	August 2029
Jeffrey Merkowitz	Commissioner and Vice Chair	August 2026
Robin Solomon	Commissioner and Chair Pro Tem	August 2025
Linda Croom	Commissioner	August 2027
Paul Weech	Commissioner	August 2029
Izola Shaw	Commissioner	August 2028
Jonathan Miller	Commissioner	August 2028
Chelsea Andrews	President / Executive Director and Secretary-Treasurer	

Organization and Staff

The Commission is organized into eight functions reporting to the President/Executive Director: (1) the Executive Division, (2) the Real Estate Division, (3) the Finance Division, (4) the Mortgage Finance Division, (5) the Property Management Division, (6) the Maintenance Division, (7) the Resident Services Division, (8) the Housing Resources Division,. As of December 31, 2024, the staff of the Commission consisted of approximately 353 active career and term personnel. Approximately 228 staff members are represented by the Municipal and County Government Employees Organization (MCGEO) for purposes of collective bargaining. The President/Executive Director of the Commission, the Senior Executive Vice President, the Senior Vice President of Legal Affairs and General Counsel, the Senior Vice President of Finance, the Chief Financial Officer, the Vice President of Mortgage Finance, and the Assistant Director of Federal Financing Programs are listed below.

<u>Name</u>	<u>Position</u>
Chelsea Andrews	President / Executive Director
Kayrine V. Brown	Senior Executive Vice President
Aisha Memon	Senior Vice President of Legal Affairs
Timothy Goetzinger	Senior Vice President of Finance / Chief Financial Officer
Michael Somerville	Vice President of Mortgage Finance
Vivian Benjamin	Assistant Director of Federal Financing Programs

The office of the Commission is located at 10400 Detrick Avenue, Kensington, Maryland 20895, and the telephone number is (240) 627-9400.

Mission

The mission of the Commission is to provide affordable housing and supportive services that enhance the lives of low and moderate income families and individuals throughout the County so that no one in the County is living in substandard housing. The Commission strengthens families and communities as good neighbors, establishes an efficient and productive environment that fosters trust, open communication and mutual respect; and works with advocates and providers to maintain support for all the work of the Commission. To achieve this mission, the Commission operates as an affordable housing agency, a housing finance agency and a housing developer.

The Mortgage Finance Division operates the Commission's bond financing programs, raising capital by utilizing traditional and innovative methods, to preserve and create decent, safe and affordable rental and home ownership housing in Montgomery County, to assure continued availability of such housing and to generate revenue to benefit the Commission's programs. The Commission raises funds in the capital markets through the issuance of tax-exempt bonds for single family and multifamily programs. It also uses taxable bond financing in transactions where a tax-exempt structure is not appropriate. Through its financing activity, the Mortgage Finance Division enables the Commission to provide below market interest rate mortgages for homeownership, finances the Commission's acquisition and development activities, and finances the acquisition and development of private projects that include an affordable housing component. The Commission may also issue bonds to fund essential functions, thereby meeting its public purpose.

Among the responsibilities of the Mortgage Finance Division are: (1) underwriting and preparing multifamily developments for bond or conventional financing; (2) administering the FHA Risk Sharing Insurance Program; (3) identifying lenders to provide financing for affordable housing through the issuance of taxable GNMA securities; (4) managing and overseeing the Commission's multifamily loan portfolio; (5) administering the single family mortgage purchase program, which extends and affords homeownership opportunities to first time homebuyers in the County by generating below market financing (through the direct purchase of mortgage loans or the purchase of GNMA [and mortgage backed] securities financing mortgage loans) and administering various programs, which provide special assistance to eligible buyers; (6) administering the Commission's Home Ownership Program, a program designed to assist renters in the Commission's multifamily housing become first-time homebuyers; and (7) administering the Montgomery County Homeownership Assistance Fund, which provides down payment and closing cost assistance loans to qualified purchasers of single-family loans.

The Real Estate Division operates to preserve and expand the number of mixed income rental and for-sale homes in the County. The Real Estate Division works through partnerships with non-profit and for-profit developers, tax credit partners and local government agencies to create and preserve affordable housing. Through these partnerships, the Commission both acquires existing multifamily housing and develops new multifamily rental housing as well as owns, and in some cases, manages rental housing. The Real Estate Division monitors existing multifamily housing financed or managed by the Commission to

identify redevelopment opportunities, new sources of funding and alternative sources of equity. A major focus of the Real Estate Division is the development (and sustained operation) of mixed-income housing that is environmentally and financially stable.

The Housing Resources Division of the Commission works with citizens of the County who are seeking affordable housing, including specialized housing for the elderly and the disabled. It is responsible for determining their eligibility for the Federal Government's rental assistance programs, calculating subsidies and in advising as to reasonable rents for subsidized units.

The Commission has issued revenue bonds to provide financing for multifamily developments containing 8,630 units of which 6,500 units were located in developments owned by the Commission or by corporations, limited partnerships, or limited liability companies affiliated with the Commission. Approximately 9,876 mixed income housing units currently owned by the Commission or corporations affiliated with the Commission were developed and financed through bonds issued by the Commission or through state and local grants or conventional taxable financing. The Commission manages 2,519 of such units. The Commission also manages 12 units for non-profit organization. The Commission administers 8,465 units in various HUD Section 8 housing programs and 617 units under various other federal, State and local transitional housing programs. The Commission no longer owns public housing units acquired through HUD grants. The Commission participates in the FHA Risk Sharing Program which provides mortgage insurance for some of the mortgages financing developments owned by the Commission, or limited liability companies, corporations or partnerships affiliated with the Commission.

As of June 30, 2024, the Commission had financed (1) \$1,159,985,974 single family mortgage loans under its mortgage revenue bond programs, and (2) \$121,215,311 single family mortgage loans under its Guaranteed Mortgage Security secondary market program.

Upcoming Debt Issuances

The Commission expects to issue revenue bonds in the first and second calendar quarter of 2025. Such bonds will be secured separately from the Series 2025 Bonds.

Business Disruption Risk

Certain adverse external events, such as pandemics, natural disasters, severe weather, technological emergencies, riots, acts of war or terrorism or other circumstances, could potentially disrupt the Commission's ability to conduct its business. A prolonged disruption in the Commission's operations could have an adverse effect on the Commission's financial condition and results of operations. One such external event was the global outbreak of Coronavirus 2019 Disease (the "Pandemic"), a respiratory disease declared to be a pandemic, which affected national capital markets, the County's housing market and the region's overall economy. To mitigate the impact of the Pandemic and any other such event on its operations, the Commission adopted a plan (the "Plan") for monitoring its business lines and operations so as to carry out its essential functions and serve the participants in its programs while minimizing potential disruptions. The Commission will make such revisions to the Plan as are practical to address the occurrence and nature of any emergency event.

The Commission closely monitors emergency events and their impact on the Commission's operations and financial position. The Commission also reviews on an ongoing basis all federal, State and local legislative and regulatory initiative for their impact on the Commission's programs, operations and cash flow. The Commission cannot predict (1) the occurrence, duration or extent of any outbreak emergency; (2) whether and to what extent such outbreak or emergency may disrupt the local or global economy, manufacturing, or supply chain, or whether any such disruption may adversely impact the Commission, its programs or its operations; or (3) whether or to what extent the Commission or other

government agencies may initiate programs or initiatives that have an impact on the performance of the Commission's operations or programs. The information set forth herein should not be relied upon as indicative of future financial performance of the Commission.

From time to time, there may be legislative proposals in Congress and in the states that, if enacted, could alter or amend the matters referred to under this section. In addition, regulatory actions may be from time to time announced or proposed and litigation may be threatened or commenced which, if implemented or concluded in a particular manner, could alter or amend the matters referred to under this section. It cannot be predicted whether any such legislative proposals will be enacted, whether any such regulatory actions will be implemented, how any particular litigation or judicial action will be resolved, or whether the Series 2025 Bonds or the market value thereof would be impacted thereby. The payment of the Bonds does not require federal funding. Purchasers of the Series 2025 Bonds should consult their advisors regarding any pending or proposed legislation, regulatory initiatives or litigation.

TAX MATTERS

The Series 2025 Bonds

General Matters. Bond Counsel is of the opinion that interest on the Series 2025 Bonds is included in gross income for federal income tax purposes. Bond Counsel is also of the opinion that, under existing law, the Series 2025 Bonds, their transfer, and the income therefrom, including any profit made on the sale thereof, are free from taxation of every kind by the State of Maryland, and by the municipalities and all other political subdivisions of the State, except that Bond Counsel expresses no opinion as to such exemption from Maryland franchise taxes or estate or inheritance taxes or as to whether interest on the Series 2025 Bonds is an item of tax preference under Maryland income tax law. Bond Counsel has expressed no opinion regarding other tax consequences arising with respect to the Series 2025 Bonds under the laws of the State of Maryland or any other state or jurisdiction.

The following is a summary of certain anticipated federal income tax consequences of the purchase, ownership and disposition of the Series 2025 Bonds under the Internal Revenue Code of 1986 (the "Code") and the regulations promulgated thereunder, and the judicial and administrative rulings and court decisions now in effect, all of which are subject to change or possible differing interpretations. The summary does not purport to address all aspects of federal income taxation that may affect particular investors in light of their individual circumstances, nor certain types of investors subject to special treatment under the federal income tax laws. Potential purchasers of the Series 2025 Bonds should consult their own tax advisors in determining the federal, state or local tax consequences to them of the purchase, holding and disposition of the Series 2025 Bonds. In general, interest paid on the Series 2025 Bonds, original issue discount, if any, and market discount, if any, will be treated as ordinary income to the owners of the Series 2025 Bonds, and principal payments (excluding the portion, if any, of such payments characterized as original issue discount or accrued market discount) will be treated as a return of capital.

Bond Premium. An investor which acquires a Series 2025 Bond for a cost greater than its remaining stated redemption price at maturity and holds such instrument as a capital asset will be considered to have purchased such instrument at a premium. Such premium may generally be amortized under the constant yield method upon prior election permitted by Section 171(c) of the Code and, if so amortized, any call options of the Commission with respect to the Series 2025 Bonds are generally disregarded such that the instruments are amortized to their maturity date. Except as may be provided by regulation, amortized premium will be allocated among, and treated as an offset to, interest payments. The basis reduction requirements of Section 1016(a)(5) of the Code apply to amortizing bond premium that reduces interest payments under Section 171 of the Code. Investors of any Series 2025 Bond purchased with a bond premium

should consult their own tax advisors as to the effect of such bond premium with respect to their own tax situation and as to the treatment of bond premium for state tax purposes.

Original Issue Discount. If the Series 2025 Bonds are issued with original issue discount, Section 1272 of the Code requires the current ratable inclusion in income of original issue discount greater than a specified *de minimis* amount using a constant yield method of accounting. In general, original issue discount is calculated, with regard to any accrual period, by applying the instrument's yield to its adjusted issue price at the beginning of the accrual period, reduced by any qualified stated interest allocable to the period. The aggregate original issue discount allocable to an accrual period is allocated to each day included in such period. As a general rule, the owner of a debt instrument must include in income the sum of the daily portions of original issue discount attributable to the number of days the owner owned the instrument. Owners of Series 2025 Bonds purchased at a discount should consult their tax advisors with respect to the determination and treatment of original issue discount accrued as of any date and with respect to the state and local tax consequences of owning such Series 2025 Bonds.

Market Discount. An investor which acquires a Series 2025 Bond for a price less than the adjusted issue price of such instrument may be subject to the market discount rules of Sections 1276 through 1278 of the Code. Under these sections and the principles applied by the regulations, "market discount" means (a) in the case of a Series 2025 Bond originally issued at a discount, the amount by which the issue price of such instrument, increased by all accrued original issue discount (as if held since the issue date), exceeds the initial tax basis of the owner therein, less any prior payments that did not constitute payments of qualified stated interest, and (b) in the case of a Series 2025 Bond not originally issued at a discount, the amount by which the stated redemption price of such instrument at maturity exceeds the initial tax basis of the owner therein. Under Section 1276 of the Code, the owner of such a Series 2025 Bond will generally be required (i) to allocate each principal payment to accrued market discount not previously included in income and, upon sale or other disposition of the instrument, to recognize the gain on such sale or disposition as ordinary income to the extent of such cumulative amount of accrued market discount as of the date of sale or other disposition of such an instrument or (ii) to elect to include such market discount in income currently as it accrues on all market discount instruments acquired by such owner on or after the first day of the taxable year to which such election applies.

The Code authorizes the Treasury Department to issue regulations providing for the method for accruing market discount on debt instruments the principal of which is payable in more than one installment. Until such time as regulations are issued by the Treasury Department, certain rules described in the legislative history will apply. Under those rules, market discount will be included in income either (a) on a constant interest basis or (b) in proportion to the accrual of stated interest or, in the case of a Series 2025 Bond with original issue discount, in proportion to the accrual of original issue discount.

An owner of a Series 2025 Bond that acquired such instrument at a market discount also may be required to defer, until the maturity date of such instrument or its earlier disposition in a taxable transaction, the deduction of a portion of the amount of interest that the owner paid or accrued during the taxable year on indebtedness incurred or maintained to purchase or carry such instrument in excess of the aggregate amount of interest (including original issue discount) includable in such owner's gross income for the taxable year with respect to such instrument. The amount of such net interest expense deferred in a taxable year may not exceed the amount of market discount accrued on the Series 2025 Bond for the days during the taxable year on which the owner held such instrument and, in general, would be deductible when such market discount is includable in income. The amount of any remaining deferred deduction is to be taken into account in the taxable year in which the Series 2025 Bond matures or is disposed of in a taxable transaction. In the case of a disposition in which gain or loss is not recognized in whole or in part, any remaining deferred deduction will be allowed to the extent gain is recognized on the disposition. This deferral rule does not apply if the owner elects to include such market discount in income currently as it accrues on all market discount obligations acquired by such owner in that taxable year or thereafter.

Attention is called to the fact that regulations implementing the market discount rules have not yet been issued. Therefore, investors should consult their own tax advisors regarding the application of these rules as well as the advisability of making any of the elections with respect thereto.

Unearned Income Medicare Contribution Tax. Pursuant to Section 1411 of the Code, as enacted by the Health Care and Education Reconciliation Act of 2010, an additional tax is imposed on individuals earning certain investment income. Holders of the Series 2025 Bonds should consult their own tax advisors regarding the application of this tax to interest earned on the Series 2025 Bonds and to gain on the sale of a Series 2025 Bond.

Sales or Other Dispositions. If an owner of a Series 2025 Bond sells the instrument, such person will recognize gain or loss equal to the difference between the amount realized on such sale and such owner's basis in such instrument. Ordinarily, such gain or loss will be treated as a capital gain or loss.

If the terms of a Series 2025 Bond were materially modified, in certain circumstances, a new debt obligation would be deemed created and exchanged for the prior obligation in a taxable transaction. Among the modifications that may be treated as material are those that relate to redemption provisions and, in the case of a nonrecourse obligation, those which involve the substitution of collateral. Each potential owner of a Series 2025 Bond should consult its own tax advisor concerning the circumstances in which such instrument would be deemed reissued and the likely effects, if any, of such reissuance.

Defeasance. The legal defeasance of a Series 2025 Bond may result in a deemed sale or exchange of such instrument under certain circumstances. The owner of such a Series 2025 Bond should consult its tax advisors as to the federal income tax consequences of such a defeasance.

Foreign Investors. An owner of a Series 2025 Bond that is not a "United States person" (as defined below) and is not subject to federal income tax as a result of any direct or indirect connection to the United States of America in addition to its ownership of a Series 2025 Bond will generally not be subject to United States income or withholding tax in respect of a payment on a Series 2025 Bond, provided that the owner complies to the extent necessary with certain identification requirements (including delivery of a statement, signed by the owner under penalties of perjury, certifying that such owner is not a United States person and providing the name and address of such owner). For this purpose the term "United States person" means a citizen or resident of the United States of America, a corporation, partnership or other entity created or organized in or under the laws of the United States of America or any political subdivision thereof, or an estate or trust whose income from sources within the United States of America is includable in gross income for United States of America income tax purposes regardless of its connection with the conduct of a trade or business within the United States of America.

Except as explained in the preceding paragraph and subject to the provisions of any applicable tax treaty, a United States withholding tax may apply to interest paid and original issue discount accruing on Series 2025 Bonds owned by foreign investors. In those instances in which payments of interest on the Series 2025 Bonds continue to be subject to withholding, special rules apply with respect to the withholding of tax on payments of interest on, or the sale or exchange of Series 2025 Bonds having original issue discount and held by foreign investors. Potential investors that are foreign persons should consult their own tax advisors regarding the specific tax consequences to them of owning a Series 2025 Bond.

Tax-Exempt Investors. In general, an entity that is exempt from federal income tax under the provisions of Section 501 of the Code is subject to tax on its unrelated business taxable income. Unrelated business taxable income generally means the gross income derived by an organization from any unrelated trade or business as defined in Section 513 of the Code. An unrelated trade or business is any trade or business that is not substantially related to the purpose that forms the basis for such entity's exemption. However, under the provisions of Section 512 of the Code, interest may be excluded from the calculation of

unrelated business taxable income unless the obligation that gave rise to such interest is subject to acquisition indebtedness. Therefore, except to the extent any owner of a Series 2025 Bond incurs acquisition indebtedness with respect to such instrument, interest paid or accrued with respect to such owner may be excluded by such tax-exempt owner from the calculation of unrelated business taxable income. Each potential tax-exempt holder of a Series 2025 Bond is urged to consult its own tax advisor regarding the application of these provisions.

ERISA Considerations. The Employee Retirement Income Security Act of 1974, as amended (“ERISA”), imposes certain requirements on “employee benefit plans” (as defined in Section 3(3) of ERISA) subject to ERISA, including entities whose underlying assets are considered to include “plan assets” (within the meaning of 29 C.F.R. Section 2510.3 (as modified by Section 3(42) of ERISA), such as collective investment funds and separate accounts whose underlying assets include the assets of such plans (collectively, “ERISA Plans,” and together with arrangements that are subject to Section 4975 of the Code or similar provisions under any other federal, state, local, non-United States or other laws or regulations or similar law, as applicable, “Plans”)) and on those persons who are fiduciaries with respect to ERISA Plans. Investments by ERISA Plans are subject to ERISA’s general fiduciary requirements, including the requirement of investment prudence and diversification and the requirement that an ERISA Plan’s investments be made in accordance with the documents governing the ERISA Plan. The prudence of any investment by an ERISA Plan in the Series 2025 Bonds must be determined by the responsible fiduciary of the ERISA Plan by taking into account the ERISA Plan’s particular circumstances and all of the facts and circumstances of the investment. Government and non-electing church plans are generally not subject to ERISA. However, such plans may be subject to similar or other restrictions under state or local law.

In addition, ERISA and the Code generally prohibit certain transactions between an ERISA Plan or a qualified employee benefit plan under the Code and persons who, with respect to that plan, are fiduciaries or other “parties in interest” within the meaning of ERISA or “disqualified persons” within the meaning of the Code. In the absence of an applicable statutory, class or administrative exemption, transactions between an ERISA Plan and a party in interest with respect to an ERISA Plan, including the acquisition by one from the other of the Series 2025 Bonds, could be viewed as violating those prohibitions. In addition, Section 4975 of the Code prohibits transactions between certain tax-favored vehicles such as Individual Retirement Accounts and disqualified persons. Section 503 of the Code includes similar restrictions with respect to governmental and church plans. In this regard, the Commission or any dealer of the Series 2025 Bonds might be considered or might become a “party in interest” within the meaning of ERISA or a “disqualified person” within the meaning of the Code, with respect to an ERISA Plan or a plan or arrangement subject to Sections 4975 or 503 of the Code. Prohibited transactions within the meaning of ERISA and the Code may arise if the Series 2025 Bonds are acquired by such plans or arrangements with respect to which the Commission or any dealer is a party in interest or disqualified person.

In all events, fiduciaries of ERISA Plans and plans or arrangements subject to the above sections of the Code, in consultation with their advisors, should carefully consider the impact of ERISA and the Code on an investment in the Series 2025 Bonds. The sale of the Series 2025 Bonds to a Plan is in no respect a representation by the Commission or any dealer that such an investment meets the relevant legal requirements with respect to benefit plans generally or any particular Plan. Any plan proposing to invest in the Series 2025 Bonds should consult with its counsel to confirm that such investment is permitted under the plan documents and will not result in a non-exempt prohibited transaction and will satisfy the other requirements of ERISA, the Code and other applicable law.

Neither the Commission nor any dealer is acting as a fiduciary, or undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, to such purchaser or transferee with respect to the decision to purchase or hold the Series 2025 Bonds or an interest in the Series 2025 Bonds.

The foregoing discussion is general in nature and is not intended to be all-inclusive. Due to the complexity of these rules and the penalties that may be imposed on persons involved in non-exempt prohibited transactions, it is particularly important that fiduciaries, or other persons considering purchasing the Series 2025 Bonds on behalf of, or with the assets of, any Plan, consult with their counsel regarding the potential applicability of ERISA, Section 4975 of the Code and any similar laws to such investment and whether an exemption would be applicable to the purchase and holding of the Series 2025 Bonds.

Backup Withholding

An owner of a Series 2025 Bond may be subject to backup withholding at the applicable rate determined by statute with respect to interest paid with respect to the Series 2025 Bonds if such owner fails to provide to any person required to collect such information pursuant to Section 6049 of the Code such owner's taxpayer identification number, furnishes an incorrect taxpayer identification number, fails to report interest, dividends or other "reportable payments" (as defined in the Code) properly, or, under certain circumstances, fails to provide such persons with a certified statement, under penalty of perjury, that such owner is not subject to backup withholding.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to under this heading "TAX MATTERS" or adversely affect the market value of the Series 2025 Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether if enacted it would apply to bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Series 2025 Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Series 2025 Bonds or the market value thereof would be impacted thereby. Purchasers of the Series 2025 Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based on existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Series 2025 Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

PROSPECTIVE PURCHASERS OF THE BONDS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS PRIOR TO ANY PURCHASE OF THE BONDS AS TO THE IMPACT OF THE CODE UPON THEIR ACQUISITION, HOLDING OR DISPOSITION OF THE BONDS.

LITIGATION

There is no litigation of any nature now pending or, to the best knowledge of the Commission, threatened restraining or enjoining the execution or delivery of the Series 2025 Bonds or in any way contesting or affecting the existence or powers of the Commission, the validity of the Series 2025 Bonds or any proceedings of the Commission taken with respect to the issuance or sale thereof, the implementation and operation of the HPF Program, or the pledge or application of any moneys or security provided for the payment of the Series 2025 Bonds.

In the opinion of the Commission's General Counsel, there is no litigation pending which, if concluded unfavorably to the Commission, is not covered by insurance or would have a materially adverse effect upon the ability of the Commission to meet its obligations with respect to the Series 2025 Bonds or the operation of the HPF Program.

The County is currently processing numerous claims for damages and is also a defendant in a number of lawsuits which are expected to be paid, when applicable, through its self-insurance program. In addition to those suits in which claims for liability are adequately covered by insurance, the County is a defendant in various suits involving tort claims, violations of civil rights, breach of contract, inverse condemnation, and other suits and actions arising in the normal course of business. In the opinion of the County Attorney, the possible liability of the County in the resolution of these cases will not materially affect the County's ability to perform its obligations under the Funding Agreement.

INDEPENDENT PUBLIC ACCOUNTANTS

The audited basic financial statements of the County are linked within the County's AIS, which have been audited by SB & Company, LLC ("SB & Company"), independent public accountants, as indicated in their report with respect thereto. The audited basic financial statements have been included in reliance upon the qualification of said firm to issue said report. In the report, SB & Company states that with respect to certain of the County's component units, its opinion is based on the reports of other independent public accountants. The report of SB & Company also contains an explanatory paragraph which states that SB & Company did not audit certain identified supplementary information and expressed no opinion thereon.

FINANCIAL ADVISOR

In connection with the sale of Series 2025 Bonds, Caine Mitter & Associates Incorporated has acted as financial advisor to the Commission and PFM Financial Advisors LLC has acted as financial advisor to the County. Neither financial advisor has undertaken to make an independent verification of or to assume responsibility for the accuracy, completeness or fairness of the information contained in this Official Statement.

RATINGS

Moody's Investors Service, Inc. has assigned to the Series 2025 Bonds its long-term municipal bond rating of "Aa1". Such rating reflects only the view of the rating organization and explanations of the significance of such rating may be obtained from the rating agency furnishing the same. There is no assurance that such rating will continue for any given period of time or that it will not be revised downward or withdrawn entirely by such rating agency if, in the judgment of such rating agency, circumstances so warrant. Any such downward revision or withdrawal of such rating may have an adverse effect on the marketability or market price of the Series 2025 Bonds.

CONTINUING DISCLOSURE UNDERTAKING

In order to enable participating underwriters, as defined in Rule 15c2-12 of the Securities Exchange Act of 1934 ("Rule 15c2-12") to comply with the requirements of paragraph (b)(5) of Rule 15c2-12, the Commission and the County will execute and deliver a continuing disclosure agreement (the "Continuing Disclosure Agreement") on or before the date of issuance and delivery of the Series 2025 Bonds, the form of which is attached to this Official Statement as Appendix A. Potential purchasers of the Series 2025 Bonds should note that the definition of Listed Events in Appendix A is intended to completely restate the events specified in Rule 15c2-12. It is noted that certain Listed Events are expected to have no applicability to the Series 2025 Bonds, such as the possibility of unscheduled draws on debt service reserves and matters affecting collateral for the Series 2025 Bonds.

Although the Commission has been in material compliance with its continuing disclosure obligations over the past five years, (i) certain annual audit and operational data required by related continuing disclosure agreements were filed late, (ii) certain audit and operational data were filed on time but without being linked to certain related CUSIPs, (iii) certain reserve balances and operational data were filed on time through inclusion in official statements, footnotes to financial statements or other filings without clear direction to investors as to the location of that information on EMMA (e.g., headings that did not match those contained in the related continuing disclosure agreements or updated financial or other information included in offering documents or financial statements without the related filings noting the incorporation by reference therein of information to fulfill other continuing disclosure obligations), and (iv) listed events relating to rating changes for banks providing letters of credit on certain variable rate bonds and one bond redemption notice were filed late. The Commission has put in place several measures to improve the completeness and timeliness of its information filings, including, appointing a senior staff member to be responsible for establishing procedures to satisfy its continuing disclosure requirements under its bond programs and monitoring on an ongoing basis compliance by the Commission and the dissemination agents with those requirements.

With the exception of the following, the County has complied in all material respects with its continuing disclosure undertakings pursuant to Rule 15c2-12 during the last five years. The County has established procedures to ensure that the County will fulfill the requirements of its continuing disclosure obligations for its bonds.

The County failed to timely file a notice of ratings changes in connection with: (i) the modification by Fitch Ratings in June 2023 of the County's General Obligation Bonds, Consolidated Public Improvement Variable Rate Bonds of 2017, Series E (the "Series 2017 Bonds") due to a downgrade of U.S. Bank National Association, the County's standby bond purchase agreement provider (the "Bank") and (ii) the modification by S&P Global Ratings in May 2023 of the Series 2017 Bonds due to a downgrade of the Bank. The County did not receive notification of the rating changes to the Series 2017 Bonds, and as a result, did not disclose such rating changes timely. The County subsequently filed notices of such modifications on EMMA.

In compliance with the requirements of the County's continuing disclosure agreements, the County timely filed on EMMA financial information for the fiscal year ended June 30, 2023 (the "Filing"). Due to an inadvertent filing error, the Filing was not linked to certain CUSIPs relating to the County's Refunding Revenue Bonds (Alcohol Beverage Services) 2021 Series A (the "County Series 2021A ABS Bonds"). The County corrected this filing error and linked the Filing to certain CUSIPs relating to the County Series 2021A ABS Bonds. The County subsequently filed a notice regarding such event on EMMA.

UNDERWRITING FOR THE SERIES 2025 BONDS

The Series 2025 Bonds are being purchased by PNC Capital Markets LLC and BofA Securities (the "Underwriters"). The Underwriters have agreed to purchase the Series 2025 Bonds at a price equal to \$49,797,000 (comprised of the principal of the Bonds, less Underwriters' discount of \$203,000). The Contract of Purchase for the Series 2025 Bonds provides that the Underwriters will purchase all the Series 2025 Bonds, if any such Series 2025 Bonds are purchased, the obligation to make such purchase being subject to certain terms and conditions set forth in such Contract of Purchase, the approval of certain legal matters by counsel and certain other conditions. The initial public offering prices may be changed, from time to time, by the Underwriters. The Underwriters may offer and sell the Series 2025 Bonds to certain dealers and certain dealer banks and banks acting as agents at prices lower than the public offering prices stated on the inside cover page hereof.

PNC Capital Markets LLC (“PNCCM”) may offer to sell to its affiliate, PNC Investments, LLC (“PNCI”), securities in PNCCM’s inventory for resale to PNCI’s customers, including securities such as those to be offered by the Commission.

BofA Securities, Inc., one of the Underwriters, has entered into a distribution agreement with its affiliate Merrill Lynch, Pierce, Fenner & Smith Incorporated (“MLPF&S”). As part of this arrangement, BofA Securities, Inc. may distribute securities to MLPF&S, which may in turn distribute such securities to investors through the financial advisor network of MLPF&S. As part of this arrangement, BofA Securities, Inc. may compensate MLPF&S as a dealer for their selling efforts with respect to the Series 2025 Bonds.

Each of the Underwriters and its affiliates are a full service financial institution engaged in various activities, which may include securities trading, commercial and investment banking, investment management, principal investment, hedging, financing and brokerage activities. Each Underwriter and its affiliates may have, from time to time, performed and may in the future perform, various services for the Commission or the County, for which they may have received or will receive customary fees and expenses.

Each of the Underwriters and its affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

MULTIPLE ROLES OF PARTIES

PNC Capital Markets LLC (“PNCCM”) and PNC Bank, National Association (“PNC Bank, N.A.”) are both wholly owned subsidiaries of the PNC Financial Service Group, Inc. PNCCM is not a bank, and is a distinct legal entity from PNC Bank, N.A. PNC Bank, N.A. has other banking and financial relationships with the Commission and the County. Among such relationships, PNC Bank, N.A. provides the Commission with various credit facilities depository and cash management services. PNC Bank, N.A. also provides various credit facilities, depository and cash management services to the County. Conflicts of interest could arise by reason of the different capacities in which PNC Financial Service Group, Inc. and its affiliates act in connection with the Commission or the County.

Chapman and Cutler LLP is serving as counsel to the Underwriters with respect to the Series 2025 Bonds, and also acts as counsel to PNCCM and PNC Bank, N.A. from time to time on unrelated matters.

LEGALITY OF THE SERIES 2025 BONDS

The authorization, issuance and delivery of the Series 2025 Bonds are subject to receipt of the opinion of Kutak Rock LLP, Washington, D.C., Bond Counsel, which will be in substantially the form set forth in Appendix G. Certain legal matters pertaining to the County will be passed upon by McKennon Shelton & Henn LLP, Special Counsel to the County, and certain legal matters pertaining to the Commission and its authority to issue the Series 2025 Bonds will be passed upon by Aisha Memon, General Counsel to the Commission. Certain legal matters will be passed upon for the Underwriters by Chapman and Cutler LLP, Washington, D.C. Each of the foregoing counsel has advised its client in connection with legal statements contained in this Official Statement; however, none has passed upon or assumed responsibility for the accuracy of the statistical data, financial statements or economic data contained herein.

INFORMATION IN OFFICIAL STATEMENT

All quotations, summaries and explanations in this Official Statement of State and County laws and the Montgomery County Charter do not purport to be complete and reference is made to pertinent provisions of the same for complete statements. Any estimates or opinions herein, whether or not expressly so stated, are intended as such and not as representations of fact. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the County since the date as of which such information is stated or the date hereof. This Official Statement shall not be construed as part of any contract between the County and the purchasers or Holders of its Series 2025 Bonds.

Any questions regarding the information relating to the County of its obligations under the Funding Agreement in this Official Statement should be directed to the County's Director of Finance, Department of Finance, Montgomery County, Maryland, 101 Monroe Street, 15th floor, Rockville, Maryland 20850, telephone: (240) 777-8860.

Any questions regarding the information relating to the Commission in this Official Statement should be directed to the Commission's Director of Mortgage Finance, Housing Opportunities Commission of Montgomery County, 10400 Detrick Avenue, Kensington, Maryland 20895, telephone: (240) 627-9400.

AUTHORIZATION OF OFFICIAL STATEMENT

The execution and delivery of this Official Statement have been duly authorized by the Commission.

HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY

By: /s/ Roy Priest
Chair

February 27, 2025

APPENDIX A

FORM OF CONTINUING DISCLOSURE AGREEMENT

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this “*Disclosure Agreement*”) is executed and delivered by the Housing Opportunities Commission of Montgomery County (the “*Commission*”), Montgomery County, Maryland (the “*County*”) and Wilmington Trust, National Association, solely as dissemination agent for the Commission (in such capacity, the “*Dissemination Agent*”), in connection with the issuance of \$50,000,000 Limited Obligation Bonds (Housing Production Fund), Series 2025 (the “*Bonds*”). The Bonds are being issued pursuant to the Master Resolution of the Commission dated as of August 1, 2021 (as amended and supplemented from time to time, the “*Master Resolution*”), the Series Resolution dated as of March 1, 2025 with respect to the Commission’s \$50,000,000 Limited Obligation Bonds (Housing Production Fund), Series 2025 (the “*Series Resolution*”; and together with the Master Resolution, the “*Resolutions*”). The Bonds are the second Series of Bonds under the Master Resolution. The Commission, the County and the Dissemination Agent covenant and agree as follows:

Section 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Commission, the County and the Dissemination Agent for the benefit of the holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters of the Bonds in complying with the Rule (as defined herein).

Section 2. Definitions. In addition to the definitions set forth in the Resolutions, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“*Beneficial Owner*” shall mean any person who has the power, directly or indirectly, to vote or consent with respect to, or dispose of ownership of, any Bond including persons holding Bonds through nominees or depositories.

“*ACFR*” shall mean the County’s Annual Comprehensive Financial Report.

“*Disclosure Representative*” shall mean shall mean (i) in the case of the Commission, the Executive Director of the Commission or his or her designee, or such other officer or employee as the Commission shall designate in writing to the Dissemination Agent from time to time and (ii) in the case of the County, the Director of Finance of the County or his or her designee, or such other officer or employee as the County shall designate in writing to the Dissemination Agent from time to time.

“*Dissemination Agent*” shall mean Wilmington Trust, National Association, acting in such capacity on behalf of the Commission and the County or such successor dissemination agent as the Commission or the County, as applicable, may appoint.

“*Listed Events*” shall mean any of the events listed in Section 5(a) or (b) or Section 6(a) of this Disclosure Agreement.

“*MSRB*” shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the Securities and Exchange Commission to receive reports pursuant to the Rule. Until otherwise designated by the MSRB or the Securities and Exchange Commission, filings with the MSRB are to be made through the Electronic Municipal Market Access (EMMA) website of the MSRB, currently located at <http://emma.msrb.org>.

“*Official Statement*” shall mean the Commission’s Official Statement dated February 27, 2025, relating to the Bonds.

“*Participating Underwriter*” shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

“*Rule*” shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

Section 3. County’s Provision of Annual Financial Information, Operating Data and Audited Information.

(a) The County shall provide its ACFR to the Commission within 275 days after the end of the County’s fiscal year, commencing with the fiscal year ended June 30, 2025, for inclusion in the Commission’s annual filing with the Dissemination Agent and the MSRB pursuant to Section 4 hereof. The annual filing of financial information and operating data shall identify the Bonds by name and CUSIP numbers.

(b) In the event the County’s ACFR is not available within 275 days after the end of the County’s fiscal year, commencing with the fiscal year ended June 30, 2025, the ACFR will be provided promptly when and if available. In the event that the ACFR is not available within 275 days after the end of the County’s fiscal year (commencing with the fiscal year ended June 30, 2025), the County will provide the Commission with unaudited financial statements within such time period.

(c) The presentation of the financial information referred to in subsection (a) and in subsection (b) of this Section shall be made in accordance with the same accounting principles as utilized in connection with the presentation of applicable comparable financial information included in the Official Statement.

(d) If the County is unable to provide the annual financial information and operating data with the applicable periods specified in (a) and (b) above, the County shall send in a timely manner a notice of such failure to the MSRB.

Section 4. Commission's Provision of Annual Financial Information.

(a) Not later than five (5) Business Days after receipt of the County's financial information and operating data specified in Section 3(a) or (b), the Commission shall deliver to the Dissemination Agent the County's information so received.

(b) Not later than five (5) Business Days after each delivery by the Commission specified in subsection (a) above, the Dissemination Agent shall deliver to the MSRB the information so delivered.

(c) The Dissemination Agent shall have no obligation to examine the content of any information delivered to it pursuant to this Section 4 except to determine that each such information appears on its face to be what it purports to be.

Section 5. Commission's Reporting of Listed Events.

(a) Pursuant to the provisions of this Section 5, the Commission shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds, not later than ten Business Days after the occurrence of the event:

1. principal and interest payment delinquencies;
2. unscheduled draws on debt service reserves reflecting financial difficulties;
3. unscheduled draws on credit enhancements reflecting financial difficulties;
4. substitution of credit or liquidity providers, or the failure of the provider of either to perform;
5. adverse tax opinions or issuance by the Internal Revenue Service of a proposed or final determination of taxability or of a Notice of Proposed Issue (IRS Form 5701 TEB) with respect to the Bonds;
6. tender offers;
7. defeasances;
8. rating changes;
9. bankruptcy, insolvency, receivership or similar event of the Commission; or

10. default, event of acceleration, termination event, modification of terms or other similar events under the terms of any financial obligation of the Commission, any of which reflect financial difficulties.

(b) Pursuant to the provisions of this Section 5, the Commission shall give, or cause to be given, notice of the occurrence of any of the following events, not later than ten Business Days after the occurrence of the event, if material:

1. non-payment related defaults;
2. other notices or determinations with respect to the tax status of the Bonds, or other events affecting the tax-exempt status of any series of the Bonds (if applicable);
3. modifications to rights of the holders and Beneficial Owners of the Bonds;
4. Bond calls (other than sinking fund redemptions);
5. release, substitution or sale of property securing repayment of the Bonds;
6. appointment of a successor or additional trustee or change in the name of the trustee for the Bonds; or
7. incurrence of a financial obligation of the Commission or agreement by the Commission to covenants, events of default, remedies, priority rights or other similar terms of a financial obligation, any which affect Bondholders.

(c) The Dissemination Agent shall, within three (3) Business Days of obtaining actual knowledge of the occurrence of any of the Listed Events specified in this Section 5, contact the Commission's Disclosure Representative, inform such person of the event, and, in the case of an event specified in subsection (b), request that the Commission promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (g).

(d) Whenever the Commission obtains knowledge of the occurrence of a Listed Event specified in subsection (b), whether because of a notice from the Dissemination Agent pursuant to subsection (c) or otherwise, the Commission shall as soon as possible determine if such event would be material under applicable federal securities laws.

(e) If the Commission has determined that the occurrence of a Listed Event specified in subsection (b) would be material under applicable federal securities laws, the Commission shall promptly notify the Dissemination Agent in writing. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (g).

(f) If the Commission has determined that the occurrence of a Listed Event specified in subsection (b) would not be material under applicable federal securities laws, the Commission shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (g).

(g) If the Dissemination Agent has (i) knowledge of the occurrence of a Listed Event specified in subsection (a) or (ii) been instructed by the Commission to report the occurrence of a Listed Event specified in subsection (b) of this Section 5, the Dissemination Agent shall file a notice of such occurrence in electronic format with the MSRB, accompanied by such identifying information as is prescribed by the MSRB. Notwithstanding the foregoing, notice of a Listed Event relating to Bond calls or tender offers need not be given under this subsection any earlier than is required in the Resolutions.

Section 6. County's Reporting of Listed Events.

(a) Pursuant to the provisions of this Section 6, the County shall give, or cause to be given, notice of the occurrence of any of the following events:

1. bankruptcy, insolvency, receivership or similar event of the County;
2. the consummation of a merger, consolidation, or acquisition involving the County or the sale of all or substantially all of the assets of the County, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
3. incurrence of a financial obligation of the County or agreement by the County to covenants, events of default, remedies, priority rights or other similar terms of a financial obligation, any which affect holders and Beneficial Owners of the Bonds; or
4. default, event of acceleration, termination event, modification of terms or other similar events under the terms of any financial obligation of the County, any of which reflect financial difficulties.

(b) Whenever the County obtains knowledge of the occurrence of a Listed Event specified in subsection (a) of this Section 6, the County shall promptly notify the Dissemination Agent in writing. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (c).

(c) If the Dissemination Agent has knowledge or notice of the occurrence of a Listed Event specified in subsection (a), the Dissemination Agent shall file a notice of such occurrence in electronic format with the MSRB, accompanied by such identifying information as is prescribed by the MSRB.

Section 7. Disclosure Representation. Each of the Commission and the County represents and warrants that it is in material compliance with its undertakings in the continuing disclosure agreements previously entered into by it in connection with its bond financing programs.

Section 8. Termination of Reporting Obligation. The obligations of the Commission and the County under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the Commission and the Dissemination Agent shall give notices of such termination in the same manner as for a Listed Event under Section 4. In addition, the County may terminate its obligations under this Disclosure Agreement if and when the County no longer remains an obligated person with respect to the Bonds within the meaning of the Rule.

Section 9. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Commission, the County and the Dissemination Agent may amend this Disclosure Agreement (and the Dissemination Agent shall agree to any amendment which does not adversely affect the Dissemination Agent), and any provision of this Disclosure Agreement may be waived as follows:

(a) if the amendment or waiver relates to the provisions of Section 3, 4, 5 or 6, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds;

(b) if this Disclosure Agreement, as amended or waived, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) if the amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders and Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Commission shall describe such amendment in a Listed Events filing, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver. In the event any amendment of this Disclosure Agreement relates to a change in the annual financial information being provided by the County pursuant to Section 3, the County shall describe such amendment in its next annual report, and shall include, as applicable, a narrative explanation of the reason for the amendment and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the County.

Section 10 Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Commission or the County from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including disclaimers or any other information in any disclosure made pursuant to Section 3(a) or (b) or Section 4 hereof or notice of a Listed Event pursuant to Section 5 or Section 6 hereof, in addition to that which is required by this Disclosure Agreement. If the Commission or

the County chooses to include any information in any disclosure made pursuant to Section 3(a) or (b) or Section 4 or notice of the occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, neither the Commission nor the County, as applicable, shall have any obligation under this Disclosure Agreement to update such information or include it in any future disclosure made pursuant to Section 3(a) or (b) or Section 4 hereof or notice of the occurrence of a Listed Event.

Section 11. Default. In the event of a failure of the Commission, the County or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Dissemination Agent or any holder or Beneficial Owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Commission, the County or the Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. Notwithstanding the foregoing, the Dissemination Agent shall be required to take any such action if so requested by the holders or Beneficial Owners of at least 25% aggregate principal amount of Outstanding Bonds.

A default under this Disclosure Agreement shall not be deemed an Event of Default under the Resolutions, and the sole remedy under this Disclosure Agreement in the event of any failure of the Commission, the County or the Dissemination Agent to comply with this Disclosure Agreement shall be an action to compel performance.

Section 12. Limitation on Remedies and Forum.

(a) The County shall be given written notice at the address set forth below of any claimed failure by the County to perform its obligations under this Disclosure Agreement and the County shall be given 15 days to remedy any such claimed failure. Any suit or other proceeding seeking further redress with regard to an such claimed failure by the County shall be limited to specific performance as the adequate and exclusive remedy available in connection with such action.

(b) Any such proceeding seeking redress with regard to any claimed failure by the County to perform its obligations under this Disclosure Agreement must be filed in the Circuit Court for Montgomery County, Maryland.

Section 13. Relationship to Bonds. This Disclosure Agreement constitutes an undertaking by the County that is independent of the County's obligations with respect to making the Contract Payments used to pay the Bonds.

Section 14. Scope of Agreement.

(a) The disclosure obligations under this Disclosure Agreement relate solely to the Bonds. Such disclosure obligations are not applicable to any other securities issued or to be issued by the Commission or the County.

(b) The Dissemination Agent shall have no obligation to make disclosure about the Bonds or any other matter except as expressly provided herein. The fact that Wilmington Trust, National Association, acting in a separate capacity, or any affiliate of the Dissemination Agent may have any

fiduciary, banking or other relationship with the Commission or the County or any person with whom the Commission or the County contracts in connection with the Bonds, apart from the relationship created by the Resolutions or this Disclosure Agreement, shall not be construed to mean that the Dissemination Agent has actual knowledge of any event or condition except in its capacity as Dissemination Agent hereunder or except as may be provided by written notice to the Dissemination Agent pursuant to this Disclosure Agreement.

(c) Neither this Disclosure Agreement nor the performance by the Dissemination Agent, the Commission or the County of its obligations hereunder, creates any third party beneficiary rights other than the rights of the holders or Beneficial Owners from time to time of the Bonds. This Disclosure Agreement may not be enforced by any third party other than the holders or Beneficial Owners from time to time of the Bonds and shall not constitute a basis for a claim by any person except as expressly provided herein.

(d) Nothing in this Disclosure Agreement shall be construed to mean or imply that the Dissemination Agent is an “obligated person” with respect to the Bonds pursuant to the provisions of the Rule.

Section 15. Dissemination Agent. Each of the Commission and the County may, from time to time, appoint or engage another dissemination agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such dissemination agent, with or without appointing a successor dissemination agent.

Section 16. Duties, Immunities and Liabilities of Dissemination Agent; Disclaimer.

(a) Article V of the Master Resolution is hereby made applicable to this Disclosure Agreement as if this Disclosure Agreement were (solely for this purpose) contained in the Master Resolution.

(b) The Dissemination Agent shall be entitled to add to, or include in, any reports or notices made public by it under this Disclosure Agreement, a disclaimer with respect to the source of the information contained in, the identity of the party responsible for compiling or preparing, such reports or notices and that the Dissemination Agent, has made no investigation and makes no representation as to the accuracy, completeness or need to disclose this information.

(c) The Dissemination Agent has no power to enforce performance or non-performance on the part of the Commission or the County. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Commission or the County pursuant to this Disclosure Agreement.

Section 17. Compensation of Dissemination Agent. The Dissemination Agent shall be compensated for services rendered and expenses incurred by it in accordance with this Disclosure Agreement as determined between the Commission and the Dissemination Agent.

Section 18. Severability. In case any section or provision of this Disclosure Agreement or any covenant, stipulation, obligation, agreement, or actions, or any part thereof, made, assumed, entered into or taken under this Disclosure Agreement, or any application thereof, is for any reason held to be illegal or invalid or is at any time inoperable, such illegality, invalidity or inoperability shall not affect the remainder thereof or any other section or provision of this Disclosure Agreement, or any other covenant stipulation, obligation, agreement, act or actions, or part thereof, made, assumed, entered into, or taken under this Disclosure Agreement, which shall at the time be construed and enforced as if such illegal or invalid or inoperable portion were not contained therein.

Section 19. Entire Agreement. This Disclosure Agreement contains the entire agreement of the Commission, the County and the Dissemination Agent with respect to the subject matter hereof and supersedes all prior arrangements and understanding with respect thereto, provided, however, that this Disclosure Agreement shall be interpreted and construed with reference to and in *pari materia* with the Rule.

Section 20. Notices. Any notices or communications to or between either of the parties to this Disclosure Agreement may be given as follows:

To the Commission: Housing Opportunities Commission of
Montgomery County
10400 Detrick Avenue
Kensington, MD 20895
Attention: Executive Director
Telephone: (240) 627-9400
Facsimile: (301) 949-1274

To the County: Montgomery County, Maryland
15th Floor, Executive Office Building
101 Monroe Street
Rockville, MD 20850
Attention: Director of Finance
Telephone: (240) 777-8860

To the Dissemination
Agent: Wilmington Trust, National Association
Global Capital Markets Public Finance & Agency
One Light Street – 15th Floor – MD2-L140
Baltimore, MD 21202
Attention: Cara Gregg, Assistant Vice President
Telephone: (410)-545-2136

Section 21. Governing Law. This Disclosure Agreement and any claim made with respect to the Commission, the County or the Dissemination Agent of their respective obligations hereunder shall be governed by, and subject to and construed in accordance with the federal securities laws, where applicable, and the laws of the State of Maryland, without further reference to the choice of law principles thereof.

Section 22. Binding Effect; Beneficiaries. This Disclosure Agreement shall be binding upon the Commission, the County and the Dissemination Agent and their respective successors and assigns and shall inure solely to the benefit of the Commission, the Dissemination Agent and the Holders and the Beneficial Owners from time to time of the Bonds and their respective successors and assigns, and shall create no rights in any other person or entity.

Section 23. Captions. The captions or headings herein shall be solely for convenience of reference and shall in no way define, limit, or describe the scope or intent of any provisions or sections hereof.

Section 24. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Date: March , 2025

HOUSING OPPORTUNITIES COMMISSION OF
MONTGOMERY COUNTY

By: _____
Executive Director

MONTGOMERY COUNTY, MARYLAND

By: _____
Director of Finance

WILMINGTON TRUST, NATIONAL ASSOCIATION, as
Dissemination Agent

By: _____
Authorized Officer

APPENDIX B

**FORM OF FUNDING AGREEMENT AND FIRST AMENDMENT TO FUNDING
AGREEMENT**

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HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY

(a public body corporate and politic created
and existing under the laws of the State of Maryland)

and

MONTGOMERY COUNTY, MARYLAND

(a public body corporate and politic created and existing
under the laws of the State of Maryland)

FUNDING AGREEMENT

Dated as of August 1, 2021

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(This Table of Contents is not a part of this Contract
and is only for convenience of reference.)

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EXHIBIT A – SCHEDULE OF CONTRACT PAYMENTS A-1

FUNDING AGREEMENT

This **FUNDING AGREEMENT**, dated as of August 1, 2021 (this “Contract”), by and between the Housing Opportunities Commission of Montgomery County (the “Commission”), a public body corporate and politic created and existing under the laws of the State of Maryland, and Montgomery County, Maryland (the “County”), a public body corporate and politic created and existing under the laws of the State of Maryland;

W I T N E S S E T H:

WHEREAS, the Commission and the County are authorized under the Constitution and laws of the State of Maryland to enter into this Contract for the purposes set forth herein;

WHEREAS, to meet the County’s goals for increased housing and increased availability of affordable housing, the County has determined that new creative and dynamic tools are needed including new tools for financing the production of new mixed-income housing developments with housing units affordable to households earning less than 50% of area median income;

WHEREAS, the Commission is authorized under the Act (as defined herein) to issue its notes and bonds from time to time to fulfill its corporate purposes, which include the construction, financing and operation of housing projects for persons of eligible income;

WHEREAS, to further the County’s housing goals, the County has determined, pursuant to the County Resolution (as defined herein), to cooperate with the Commission in the establishment of a revolving housing production trust fund to be used for construction bridge financing for residential rental projects which will be funded with the proceeds of notes, bonds, certificates or other evidences of indebtedness of the Commission;

WHEREAS, the County has agreed to provide amounts sufficient, but that are expected not to exceed \$3.4 million annually, to repay principal of and interest on such bonds, notes, certificates or other evidences of indebtedness issued by the Commission in an aggregate principal amount not to exceed \$50,000,000, with a final maturity not to exceed 20 years from their date of issuance, subject to annual appropriation as provided herein;

NOW, THEREFORE, for and in consideration of the promises and covenants hereinafter contained, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.1. Definitions. Certain words and terms used in this Contract are defined herein. When used herein, such words and terms shall have the meanings given to them by the language employed in this Article I defining such words and terms, unless the context clearly indicates otherwise. In addition to the words and terms defined elsewhere herein, the following words and terms are defined terms under this Contract.

“Act” means Division II of the Housing and Community Development Article of the Annotated Code of Maryland, as amended, known as the Housing Authorities Law, and Article VI of Chapter 56 of the Montgomery County Code, as amended, known as the Housing Opportunity Act, as the same may be from time to time additionally supplemented and amended.

“Additional Bonds” means additional parity bonds or other evidences of indebtedness issued under the Trust Agreement to provide additional funds to finance the Projects, as permitted under the Trust Agreement and, to the extent applicable, this Contract.

“Authorized Commission Representative” means the person at the time designated to act on behalf of the Commission by written certificate furnished to the County and the Trustee, containing the specimen signature of such person and signed on behalf of the Commission by the Chairman or Vice Chairman of its Governing Body. Such certificate or any subsequent or supplemental certificate so executed may designate an alternate or alternates.

“Authorized County Representative” means the person at the time designated to act on behalf of the County by written certificate furnished to the Commission and the Trustee, containing the specimen signature of such person and signed on behalf of the County by the County Executive of the County. Such certificate or any subsequent or supplemental certificate so executed may designate an alternate or alternates.

“Bond Counsel” means Kutak Rock LLP or any other firm of nationally recognized bond counsel experienced in matters relating to the tax-exempt nature of interest on municipal bonds, appointed by the County or the Commission.

“Bond Proceeds Fund” means the Bond Proceeds Fund created pursuant to Section 4.03 of the Master Resolution and referred to herein.

“Bond Registrar” means the commercial bank appointed by the Commission to maintain, in accordance with the provisions of the Master Resolution, the registration books of the Commission for any series of Bonds. Wilmington Trust, National Association is the initial Bond Registrar for the Bonds.

“Bond Resolution” means the Bond Resolution adopted by the Governing Body of the Commission on May 5, 2021 authorizing the issuance and sale of the Bonds and the security therefor.

“Bondholders” means the Persons in whose names any of the Bonds are registered on the registration books of the Commission.

“Bonds” means the Housing Opportunities Commission of Montgomery County Limited Obligation Bonds (Housing Production Fund).

“Commission” means the Housing Opportunities Commission of Montgomery County, a public corporate and politic created and existing under the laws of the State, and its successors and assigns.

“Contract” means this Funding Agreement between the Commission and the County, as the same may be amended from time to time in accordance with the provisions hereof.

“Contract Payments” means periodic payments made by the County pursuant to this Contract and as authorized in the County Resolution, in amounts sufficient to pay the scheduled debt service on the Bonds until the County shall pay the principal of and interest on the Bonds, in full.

“County” means the Montgomery County, Maryland, a public body corporate and politic created and existing under the laws of the State, and its successors and assigns.

“County Council” means the Montgomery County Council.

“County Executive” means the County Executive of the County.

“County Resolution” means Resolution No. 19-774, adopted by the County Council on March 23, 2021, as amended, supplemented or otherwise updated from time to time.

“Disclosure Agreement” means an undertaking to provide continuing disclosure for the Bonds delivered by the County and the Commission in accordance with Rule 15c2-12, adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

“Event of Default” means any event specified in Section 8.1 of this Contract.

“Fiscal Year” means any period of twelve consecutive months adopted by the County as its fiscal year for financial reporting purposes and shall initially mean the period beginning on July 1 of each calendar year and ending on June 30 of the succeeding calendar year.

“Fitch” means Fitch Ratings or, if such corporation is dissolved or liquidated or otherwise ceases to perform securities rating services, such other nationally recognized securities rating agency as may be designated in writing by the County. The notice address of Fitch shall be One State Street Plaza, New York, New York 10004.

“Governing Body” means, in the case of the Commission, the Board of Commissioners of the Commission and, in the case of the County, the County Council.

“HIF” has the meaning assigned in Section 3.1 hereof.

“HPF” means the Housing Production Fund created pursuant to Section 4.03 of the Master Resolution and referred to herein.

“Master Resolution” means the Master Resolution dated of August 1, 2021 adopted by the Commission and related to the Commission’s Housing Production Fund.

“Moody’s” means Moody’s Investors Service, Inc. or, if such corporation is dissolved or liquidated or otherwise ceases to perform securities rating services, such other nationally recognized securities rating agency as may be designated in writing by the County. The notice address of Moody’s shall be 7 World Trade Center, 250 Greenwich Street, New York, New York 10007.

“Paying Agent” means the commercial bank or banks appointed by the Commission to serve as paying agent in accordance with the terms of the Master Resolution for the Bonds, and their successors and assigns. Wilmington Trust, National Association is the initial Paying Agent for the Bonds.

“Permitted Investments” means obligations in which the Commission is permitted to invest moneys of the Commission pursuant to applicable law that have (or are collateralized by obligations that have) a Rating by any Rating Agency which is equal to or greater than the third highest long term Rating of such Rating Agency, or that bears (or are collateralized by obligations that bear) the second highest short-term Rating of such Rating Agency.

“Person” means natural persons, firms, joint ventures, associations, trusts, partnerships, corporations, and public bodies.

“Project Loan” means a loan financed with the proceeds of the Bonds or with proceeds on deposit in the HPF, in each case for the construction, rehabilitation and/or equipping of a Project.

“Projects” means the residential rental projects of the nature described in the County Resolution.

“Rating” means a rating in one of the categories by a Rating Agency, disregarding pluses, minuses, and numerical gradations.

“Rating Agencies” or **“Rating Agency”** means Fitch, Moody’s and Standard & Poor’s or any successors thereto and any other nationally recognized credit rating agency then maintaining a rating on any Bonds at the request of the County. If at any time a particular Rating Agency does not have a rating outstanding with respect to the relevant Bonds, then a reference to Rating Agency or Rating Agencies shall not include such Rating Agency.

“Reserved Rights” means all of the rights of the Commission to receive reimbursements, to give or withhold approvals, consents and waivers and to receive documentation and notices, and the right to enforce any of the foregoing.

“Schedule of Contract Payments” means the schedule attached hereto as Exhibit A, which may be updated from time to time in connection with the issuance of Additional Bonds.

“Series Resolution” has the meaning assigned in the Master Resolution.

“Sinking Fund” means the Sinking Fund created in Section 4.02(a) of the Master Resolution and referred to herein.

“Standard and Poor’s” or **“S&P”** means Standard & Poor’s Ratings Services, a division of The McGraw-Hill Companies, Inc., or, if such corporation is dissolved or liquidated or otherwise ceases to perform securities rating services, such other nationally recognized securities rating agency as may be designated in writing by the County. The notice address of Standard & Poor’s shall be 55 Water Street, New York, New York 10041.

“State” means the State of Maryland.

“Trust Agreement” means, collectively, the Master Resolution and each Series Resolution.

“Trust Estate” means all amounts pledged by the Commission to the Bondholders pursuant to Section 4.01 of the Master Resolution.

“Trustee” means initially Wilmington Trust, National Association, and its successors and assigns, or any successor trustee hereafter appointed by the Commission with the consent of the County; provided, however, the Trustee shall at all times be a commercial bank.

Section 1.2. Construction of Certain Terms. For all purposes of this Contract, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction shall apply:

(a) The use of the masculine, feminine, or neuter gender is for convenience only and shall be deemed and construed to include correlative words of the masculine, feminine, or neuter gender, as appropriate.

(b) “This Contract” means this instrument as originally executed or as it may from time to time be supplemented or amended by one or more agreements of sale supplemental hereto entered into pursuant to the applicable provisions hereof.

(c) All references in this instrument to designated “Articles,” “Sections,” and other subdivisions are to the designated Articles, Sections, and other subdivisions of this instrument. The words “herein,” “hereof,” and “hereunder” and other words of similar import refer to this Contract as a whole and not to any particular Article, Section, or other subdivision.

(d) The terms defined in this Article shall have the meaning assigned to them in this Article and include the plural as well as the singular.

(e) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as promulgated by the American Institute of Certified Public Accountants, on and as of the date of this instrument.

Section 1.3. Table of Contents; Titles and Headings. The table of contents, the titles of the articles, and the headings of the sections of this Contract are solely for convenience of reference, are not a part of this Contract, and shall not be deemed to affect the meaning, construction, or effect of any of its provisions.

Section 1.4. Contents of Certificates or Opinions. Every certificate or opinion with respect to the compliance with a condition or covenant provided for in this Contract shall include: (i) a statement that the person or persons making or giving such certificate or opinion have read such covenant or condition and the definitions herein relating thereto, (ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based, (iii) a statement that, in the opinion of the signers, they have made or caused to be made such examination or investigation as they deemed appropriate to enable them to express an informed opinion as to whether or not such covenant or condition has been complied with, and (iv) a statement as to whether, in the opinion of the signers, such condition or covenant has been complied with.

Any such certificate or opinion made or given by an official of the Commission or the County may be based, insofar as it relates to legal or accounting matters, upon a certificate or an opinion of counsel or an accountant, which certificate or opinion has been given only after due inquiry of the relevant facts and circumstances, unless such official knows that the certificate or opinion with respect to the matters upon which his certificate or opinion may be based as aforesaid is erroneous or in the exercise of reasonable care should have known that the same was erroneous. Any such certificate or opinion made or given by counsel or an accountant may be based (insofar as it relates to factual matters with respect to information that is in

the possession of an official of the Commission or the County or any third party) upon the certificate or opinion of or representations by an official of the Commission or the County or any third party on whom counsel or an accountant could reasonably rely unless such counsel or such accountant knows that the certificate or opinion or representations with respect to the matters upon which his certificate or opinion may be based as aforesaid are erroneous or in the exercise of reasonable care should have known that the same were erroneous. The same official of the Commission or the County, or the same counsel or accountant, as the case may be, need not certify or opine to all of the matters required to be certified or opined under any provision of this Contract, but different officials, counsel, or accountants may certify or opine to different matters, respectively.

[End of Article I]

ARTICLE II

REPRESENTATIONS AND UNDERTAKINGS

Section 2.1. Representations by the Commission. The Commission makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) Creation and Authority. The Commission is a public body corporate and politic duly created and validly existing under the laws of the State, including the provisions of the Act. The Commission has all requisite power and authority under the Act and the laws of the State (1) to issue the Bonds to finance the costs of constructing, rehabilitating and/or equipping the Projects and (2) to enter into, perform its obligations under, and exercise its rights under this Contract, the Bond Resolution and the Trust Agreement. The Act authorizes the Commission to issue bonds to finance the undertaking of any “project” under the Act.

(b) Pending Litigation. There are no actions, suits, proceedings, inquiries, or investigations pending or, to the knowledge of the Commission, after making due inquiry with respect thereto, threatened against or affecting the Commission in any court or by or before any governmental authority or arbitration board or tribunal, which would materially and adversely affect the transactions contemplated by this Contract or which, in any way, would adversely affect the validity or enforceability of the Bonds, the Trust Agreement, this Contract, or any agreement or instrument to which the Commission is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or thereby, nor is the Commission aware of any facts or circumstances presently existing that would form the basis for any such actions, suits, or proceedings.

(c) Agreements Are Legal and Authorized. The execution and delivery by the Commission of this Contract, the Bonds, and the Trust Agreement and the compliance by the Commission with all of the provisions of each thereof (i) are within the purposes, powers, and authority of the Commission, (ii) have been done in full compliance with the provisions of the Act and are legal, (iii) will not conflict with or constitute on the part of the Commission a violation of or a breach of or a default under any indenture, mortgage, security deed, pledge, note, lease, loan, or installment sale agreement, contract, or other agreement or instrument to which the Commission is a party or by which the Commission or its properties are otherwise subject or bound, or any license, judgment, decree, law, statute, order, writ, injunction, demand, rule, or regulation of any court or governmental agency or body having jurisdiction over the Commission or any of its activities or properties, and (iv) have been duly authorized by all necessary action on the part of the Commission.

(d) Governmental Consents. Neither the nature of the Commission nor any of its activities or properties in connection with the offer, issue, sale, or delivery of the Bonds is such as to require the consent, approval, permission, order, license, or authorization of, or the filing, registration, or qualification with, any governmental authority on the part of the Commission in connection with the execution, delivery, and performance of this Contract and the Trust Agreement or the consummation of any transaction therein contemplated, or the offer, issue, sale, or delivery of the Bonds, except as shall have been obtained or made and as are in full force and effect.

(e) No Defaults. To the knowledge of the Commission, after making due inquiry with respect thereto, no event has occurred and no condition exists that would constitute an event of default under the Trust Agreement or this Contract or that, with the lapse of time or with the giving of notice or both, would become such an event of default. To the knowledge of the Commission, after making due inquiry with respect thereto, the Commission is not in default or violation in any material respect under the Act or under any document or other agreement or instrument to which it is a party or by which it may be bound.

(f) No Prior Pledge. Neither this Contract nor any of the payments or amounts to be received by the Commission hereunder have been or will be assigned, pledged, or hypothecated in any manner or for any purpose or have been or will be the subject of a grant of a security interest by the Commission other than as provided in the Master Resolution.

(g) Disclosure. The representations of the Commission contained in this Contract do not contain any untrue statement of a material fact relating to the Commission and do not omit to state a material fact relating to the Commission necessary in order to make the statements contained herein relating to the Commission not misleading. Nothing has come to the attention of the Commission that would materially and adversely affect or in the future may (so far as the Commission can now reasonably foresee) materially and adversely affect the construction, rehabilitation and/or equipping of the Projects by the Commission or any other transactions contemplated by this Contract and the Trust Agreement that has not been set forth in the Official Statement relating to the Bonds.

(h) Compliance with Conditions Precedent to the Issuance of the Bonds. All acts, conditions, and things required to exist, happen, and be performed precedent to and in the execution and delivery by the Commission of the Bonds do exist, have happened, and have been performed in due time, form, and manner as required by law; the issuance of the Bonds, together with all other obligations of the Commission, do not exceed or violate any constitutional or statutory limitation, and the revenues, funds, property, and amounts pledged to the payment of the principal of, premium, if any, and interest on the Bonds, as the same become due, have been calculated to be sufficient in amount for that purpose.

Section 2.2. Representations by the County. The County makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) Creation and Authority. The County is a public body corporate and politic duly created and validly existing under the laws of the State. The County has all requisite power and authority under the laws of the State to enter into, perform its obligations under, and exercise its rights under this Contract.

(b) Pending Litigation. There are no actions, suits, proceedings, inquiries, or investigations pending or, to the knowledge of the County, after making due inquiry with respect thereto, threatened against or affecting the County in any court or by or before any governmental authority or arbitration board or tribunal, which would materially and adversely affect the ability of the County to perform its obligations under this Contract, or the transactions contemplated by this Contract or which, in any way, would adversely affect the validity or enforceability of this Contract or any agreement or instrument to which the County is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or thereby, nor is the County aware of any facts or circumstances presently existing that would form the basis for any such actions, suits, or proceedings. The County is not in default with respect to any judgment, order, writ, injunction, decree, demand, rule, or regulation of any court, governmental authority, or arbitration board or tribunal that would materially and adversely affect the ability of the County to perform its obligations under this Contract.

(c) Agreement Is Legal and Authorized. The execution and delivery by the County of this Contract, the consummation of the transactions herein contemplated that are the responsibility of the County, and the fulfillment of or the compliance with all of such provisions hereof (i) are within the power, legal right, and authority of the County, (ii) are legal and will not conflict with or constitute on the part of the County a violation of or a breach of or a default under, any indenture, mortgage, security deed, pledge, note, lease, loan, or installment sale agreement, contract, or other agreement or instrument to which the County is a party or by which the County or its properties are otherwise subject or bound, or any license, law, statute, rule, regulation, judgment, order, writ, injunction, decree, or demand of any court or governmental agency or body having jurisdiction over the County or any of its activities or properties, and

(iii) have been duly authorized by all necessary and appropriate official action on the part of the Governing Body of the County. This Contract is the valid, legal, binding, and enforceable obligation of the County. The officials of the County executing this Contract are duly and properly in office and are fully authorized and empowered to execute the same for and on behalf of the County.

(d) Governmental Consents. Neither the County nor any of its activities or properties, nor any relationship between the County and any other Person, nor any circumstances in connection with the execution, delivery, and performance by the County of its obligations under this Contract, is such as to require the consent, approval, permission, order, license, or authorization of, or the filing, registration, or qualification with, any governmental authority on the part of the County in connection with the execution, delivery, and performance of this Contract or the consummation of any transaction herein contemplated except as shall have been obtained or made and as are in full force and effect and except as are not presently obtainable and except the annual appropriation of the County Council of funds to perform the payment obligations hereunder. To the knowledge of the County, after making due inquiry with respect thereto, the County will be able to obtain all such additional consents, approvals, permissions, orders, licenses, or authorizations of governmental authorities as may be required on or prior to the date the County is legally required to obtain the same to execute this Contract.

(e) No Defaults. No event has occurred and no condition exists that would constitute an Event of Default or that, with the lapse of time or with the giving of notice or both, would become an Event of Default. To the knowledge of the County, after making due inquiry with respect thereto, the County is not in default or violation in any material respect under any agreement or instrument to which it is a party that would materially and adversely affect the ability of the County to perform its obligations under this Contract.

(f) Compliance with Law. To the knowledge of the County, after making due inquiry with respect thereto, the County is not in material violation of any laws, ordinances, or governmental rules or regulations that would materially and adversely affect the ability of the County to perform its obligations under this Contract.

(g) Restrictions on the County. The County is not a party to or bound by any contract, instrument, or agreement, or subject to any other restriction, that materially and adversely affects its activities, properties, assets, operations, or condition (financial or otherwise) relating to the County's obligations under this Contract. The County is not a party to any contract or agreement that restricts the right or ability of the County to enter into this Contract.

(h) Disclosure. The representations of the County contained in this Contract do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein or therein not misleading.

(i) Financial Statements. The County will provide its Comprehensive Annual Financial Report ("CAFR") dated December 31, 2021 and will provide a CAFR within 275 days after the end of each fiscal year while the Bonds are outstanding by posting on EMMA.

Section 2.3. Reliance by Bondholders; Covenant to Enforce. (a) The Commission and the County acknowledge and agree that these representations and warranties may be considered by the Bondholders in their decision to purchase the Bonds, and that such representations and warranties and any other representations and warranties made by the Commission in this Contract are made for the benefit of the Bondholders and that the representations of the Commission and the County may be relied upon by the Bondholders, provided that the County's representations and warranties do not create any contractual relationship between the County and the Bondholders, nor create any obligation of the County to the

Bondholders to update these representations and warranties; provided, further, that the lack of contractual relationship between the County and the Bondholders shall not result in any liability on the part of the Commission.

(b) The Commission hereby covenants to enforce diligently, on its own behalf and on behalf of the Bondholders, the County's performance of its obligation under this Contract and to exercise diligently its rights against the County upon the occurrence of an Event of Default by the County hereunder.

[End of Article II]

ARTICLE III

SECURITY; TITLE

Section 3.1. Security for Payments under this Contract. Contract Payments under this Contract shall constitute currently appropriated expenditures of the County and shall be paid solely from any moneys in the housing production fund subaccount of The Montgomery County Housing Initiative (MHI) Fund (the “HIF”) and solely in accordance with the County Resolution. All obligations of the County under this Contract shall be subject to the action of the County Council in annually making moneys available for payments hereunder. The obligations of the County to pay Contract Payments and all other payment obligations under this Contract are subject to annual appropriation by the County Council in its sole discretion and shall not be deemed or construed as creating an indebtedness of the County within the meaning of any provision of the County Charter or the laws of the State or County concerning or limiting the creation of indebtedness of the County. The County agrees, to the extent permitted by law and subject to applicable public policy that it will not terminate this Contract for non-appropriation of funds in any fiscal year for which sufficient funds for the payment of Contract Payments due in that fiscal year are appropriated for such Contract Payments. The County Executive covenants, to use reasonable efforts to obtain the authorization and appropriation of such funds, including, without limitation, the inclusion of such funds in the budget of the County to be submitted to the County Council and a request for adequate funds to meet the County’s obligations under this Contract in full in its next Fiscal Year budget.

The Commission represents that the Bonds evidence the right of the Bondholders to receive payments solely from the Trust Estate established under the Master Resolution. The County and the Commission hereby agree that no provision of this Contract or any other document or instrument shall be construed or interpreted (i) to directly or indirectly obligate the County to make any payment in any Fiscal Year in excess of amounts appropriated by the County for the Contract Payments for such Fiscal Year; (ii) as a delegation of governmental powers by the County; (iii) as a loan or pledge of the credit or faith of the County or as creating any responsibility by the County for any debt or liability of any person, company or corporation; (iv) to create a contractual relationship between the County and Bondholders; or (v) to create or result in liability on the part of the Commission for failure of the County not to appropriate amounts for Contract Payments or for an Event of Default caused by the County.

Section 3.2. Security for the Bonds. As security for the payment of the Bonds, the Commission has entered into the Trust Agreement. The County hereby assents to the assignment and pledge made in the Trust Agreement of the Contract Payments and hereby agrees that its obligations to make all payments under this Contract shall be absolute and shall not be subject to any defense, except payment, or to any right of setoff, counterclaim, or recoupment arising out of any breach by the Commission of any obligation to the County, whether hereunder or otherwise, or arising out of any indebtedness or liability at any time owing to the County by the Commission. The County further agrees that all Contract Payments required to be made under this Contract, except for those arising out of Reserved Rights, shall be paid directly to the Trustee for the account of the Commission. The Bondholders have no interest in or lien on any money in the funds or accounts of the County and the security interest of the Bondholders, if any, will be solely on the Trust Estate established under the Master Resolution. The Bondholders shall have all rights and remedies herein accorded to the Commission to receive the Contract Payments through the assignment to the Trustee, subject to Section 3.4 hereof; provided that the County has no contractual relationship with the Bondholders.

Section 3.3. Contract Payments to be Unconditional. The obligation of the County to make payment of the Contract Payments required under this Funding Agreement and to perform and observe the

other covenants and agreements contained herein is absolute and unconditional in all events except as provided in Section 3.4 hereof and otherwise as expressly provided herein. Notwithstanding any dispute between the County and the Commission or any other person, the County agrees to pay all Contract Payments when due and not to withhold any part of any Contract Payments pending final resolution of the dispute. The County agrees that it will not assert any right of set-off, cross-claim, recoupment, or counterclaim against its obligation to make the Contract Payments required under this Funding Agreement.

Section 3.4. Obligation of the County. ALL AMOUNTS PAYABLE BY THE COUNTY UNDER THIS CONTRACT, INCLUDING BUT NOT LIMITED TO THE CONTRACT PAYMENTS AND ANY PAYMENTS RESULTING FOR AN EVENT OF DEFAULT, ARE SUBJECT IN EACH YEAR TO APPROPRIATION BY THE COUNTY COUNCIL. THE COUNTY COUNCIL IS UNDER NO OBLIGATION TO MAKE ANY APPROPRIATIONS WITH RESPECT TO THE CONTRACT PAYMENTS. THE AMOUNTS PAYABLE BY THE COUNTY UNDER THIS FUNDING AGREEMENT ARE NOT GENERAL OBLIGATIONS OF THE COUNTY AND SHALL NEVER CONSTITUTE AN INDEBTEDNESS OF THE COUNTY WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OR A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWERS OF THE COUNTY. THE COUNTY HAS NOT PLEDGED ITS FULL FAITH AND CREDIT OR ITS TAXING POWERS TO THE PAYMENT OF AMOUNTS DUE UNDER THIS CONTRACT. **THE ISSUANCE OF THE BONDS DOES NOT DIRECTLY OR INDIRECTLY OR CONTINGENTLY OBLIGATE, MORALLY OR OTHERWISE, THE COUNTY TO LEVY OR PLEDGE ANY FORM OF TAXATION WHATSOEVER THEREFOR OR TO MAKE ANY APPROPRIATION FOR THEIR PAYMENT. THE USE OF CONTRACT PAYMENTS TO PAY BONDHOLDERS DOES NOT CREATE A CONTRACTUAL RELATIONSHIP BETWEEN THE COUNTY AND BONDHOLDERS.**

THE FUNDS FROM WHICH AMOUNTS ARE APPROPRIATED TO PAY CONTRACT PAYMENTS ARE LIMITED TO MONEY APPROPRIATED BY THE COUNTY AND DEPOSITED IN THE HIF OR SUCH OTHER SOURCE OF COUNTY REVENUES THAT THE COUNTY MAY DECIDE IN ITS SOLE DISCRETION TO APPROPRIATE, PROVIDED THE COUNTY WILL NOT BE OBLIGATED TO USE ANY OTHER SOURCE. THE COUNTY EXPECTS THAT ALL CONTRACT PAYMENTS WILL BE APPROPRIATED AND PAID BY THE COUNTY FROM AMOUNTS HELD IN CERTAIN FUNDS OR ACCOUNTS ESTABLISHED AND MAINTAINED BY THE COUNTY.

Section 3.5. Non-Appropriation. In the event that sufficient funds are not appropriated for the payment of the Contract Payments, the County may terminate this Contract at the end of the last Fiscal Year or earlier date for which an appropriation is available and the County will not be obligated to make payment of the Contract Payments or any other payments that may be due hereunder beyond the last date for which an appropriation is available. The County agrees to deliver written notice to the Commission of such termination no later than seven days after the County has knowledge that an appropriation will not be available. The failure to give the notice will not extend this Contract beyond such Fiscal Year or affect the termination of this Contract. Upon termination of this Contract as provided herein, the County will pay any amounts previously appropriated for Contract Payments to the Trustee. Upon the payment of such proceeds to the Trustee, all future obligations of the County under this Contract requiring the expenditure of money will cease.

Section 3.6. No Liability of the Commission. The Commission shall not be liable to Bondholders or to any other party for failure by the County to appropriate sufficient amounts to make the Contract Payments or for County's breach of any term of this Agreement.

[End of Article III]

ARTICLE IV

THE PROJECTS; ISSUANCE OF THE BONDS; PROJECT FUND; ADDITIONAL BONDS

Section 4.1. Agreement to Construct and Install the Projects.

(a) The Commission shall construct, rehabilitate and/or equip, or cause to be constructed, rehabilitated and/or equipped, the Projects. The Commission shall use its best efforts to cause the construction, rehabilitation and/or equipping to be completed as soon as may be practical, delays incident to strikes, riots, acts of God or the public enemy beyond the reasonable control of the Commission excepted; but if for any reason such construction, rehabilitation and/or equipping is not completed by any specified date there shall be no resulting liability on the part of the County.

(b) All payments from the Bond Proceeds Fund and the HPF shall be made upon the terms and conditions set forth in the Trust Agreement.

(c) Projects funded with Project Loans must have at least 20% of total dwelling units priced to be affordable to households earning 50% or less of the area median income, adjusted for household size and an additional 10% of all units affordable to households with incomes eligible for a Moderately Priced Dwelling Unit (as governed by Executive Regulation 11-18AM of the County).

Section 4.2. Agreement to Issue the Bonds; Application of Proceeds. In order to provide funds to pay the costs of constructing, rehabilitating and/or equipping the Projects, the Commission agrees that it will sell and cause to be delivered the Bonds, in one or more series, in an aggregate principal amount not to exceed \$50,000,000 pursuant to the Bond Resolution and the Trust Agreement. The Commission hereby covenants and agrees that it will apply the proceeds derived from the sale of the Bonds as provided in the Trust Agreement and this Contract, and will use the moneys deposited in the Bond Proceeds Fund to pay the costs of constructing, rehabilitating and/or equipping the Projects and to pay the costs of issuing the Bonds.

Section 4.3. Reserved.

Section 4.4. Authorized County and Commission Representatives and Successors. The County and the Commission, respectively, shall designate, in the manner prescribed in Section 1.1 hereof, the Authorized County Representative and the Authorized Commission Representative. In the event that any person so designated and his alternate or alternates, if any, should become unavailable or unable to take any action or make any certificate provided for or required in this Contract, a successor shall be appointed in the same manner.

Section 4.5. Investment of Funds and Accounts. Any moneys held as a part of the Sinking Fund, the Bond Proceeds Fund, the HPF or any other special trust account shall be invested or reinvested by the Trustee, as the case may be, at the written direction of the Authorized Commission Representative in Permitted Investments. The County has no responsibility for the investment of any such moneys nor shall it provide for any deficiency that may occur due to such investments. Investment earnings on amounts on deposit in the Bond Proceeds Fund and the Sinking Fund shall be used to pay principal of and interest on the Bonds. Investment earnings on amounts on deposit in the HPF shall be disbursed to the County as provided in the Trust Agreement.

Section 4.6. Issuance of Additional Bonds. So long as this Funding Agreement is in effect and no Event of Default shall have occurred and be continuing hereunder or under the Trust Agreement, with the consent of the County one or more series of additional bonds which may cause the original principal

amount of obligations outstanding under the Trust Agreement to exceed \$50,000,000 (the “Additional Bonds”) may be issued for the purpose of providing additional funds necessary to fund the Bond Proceeds Fund. Additional Bonds may be issued on parity with or subordinate to other series of Bonds issued under the Master Resolution. Each series of Additional Bonds shall be issued in such principal amount, mature on such dates, bear interest at such rates and have such provisions for redemption and other terms and conditions not inconsistent with the Trust Agreement as shall be specified in a supplemental trust agreement authorizing such Additional Bonds which, in the case of supplemental trust agreements governing Additional Bonds that are to be secured by fund appropriated by the County, will be subject to review and approval by the County, which approval will not be unreasonably withheld. Prior to the issuance of a series of Additional Bonds that are to be secured by funds appropriated by the County, the Commission shall request the County to enter into an amendment to this Funding Agreement which shall provide among other things that, with the consent of the County, the Contract Payments will be increased and computed so as to amortize in full the principal of and interest on such Additional Bonds and any other costs incurred in connection therewith. The decision to enter into such amendment to this Funding Agreement or to enter into a new Funding Agreement shall be at the sole discretion of the County, and the County makes no commitment at this time to the issuance of Additional Bonds or the related to the appropriation of funds to pay debt service on any Additional Bonds.

[End of Article IV]

ARTICLE V

OWNERSHIP OF PROJECTS; PAYMENT PROVISIONS; NATURE OF OBLIGATIONS OF COUNTY

Section 5.1. Term of Contract. This Contract shall become effective upon its delivery and shall be in full force and effect until midnight, June 1, 2041, subject to the provisions of this Contract permitting earlier termination (including particularly Article VIII hereof), or if all the Bonds have not been paid or retired (or provision for such payment has not been made as provided in the Trust Agreement), until such date as such payment or provision shall have been made; *provided, however*, that the covenants and obligations expressed herein to so survive shall survive the termination of this Contract.

Section 5.2. Commission Ownership of Projects; Project Loan Repayments. The Commission agrees that so long as a Project Loan is outstanding and has not been repaid, title to the related Project shall be vested in and shall be owned or controlled by the Commission or an affiliate of the Commission, subject to permitted liens and encumbrances required or allowed under the documents and agreements relating to the Projects. The Commission hereby acknowledges and agrees so long as a Project Loan is outstanding, principal and interest payments thereon shall be deposited into the Loan Repayments Fund of the Trust Agreement. Project Loan principal repayments on deposit in the Loan Repayments Fund shall be immediately transferred to the HPF and used as provided in the Trust Agreement. Project Loan interest payments on deposit in the Loan Repayments Fund shall be disbursed to the County for deposit into the HIF as provided in the Trust Agreement and the County Resolution and in the event of a conflict between the County Resolution and the Trust Agreement related to such interest payments, the County Resolution shall control. The County agrees that upon the repayment of a Project Loan, the Commission shall have the right to sell, convey, or otherwise dispose of its interest in the related Project. The Commission hereby agrees to provide to the County a copy of the report provided to the County Council with respect to the HPF required in accordance with the County Resolution.

Section 5.3. County's Payment Obligations. Until the principal of, premium, if any, and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with the Trust Agreement, the County shall pay to the Trustee, solely from any moneys in the housing production fund subaccount of the HIF and solely in accordance with the County Resolution, for the account of the Commission as payment for the services rendered hereunder, the following amounts:

(i) beginning on November 29, 2021, and on the second Business Day before each December 1 and June 1 thereafter, a sum equal to the amount payable on such date as interest on the Bonds, at the rate or rates of interest and in the amounts set forth in the Schedule of Contract Payments, and

(ii) beginning May 30, 2022, and on the second Business Day before each June 1 thereafter, a sum equal to the principal of the Bonds due on such date, in the amounts set forth in the Schedule of Contract Payments.

Each payment under this Section, which shall be paid until the Bonds are fully paid or payment is provided therefor in accordance with the Trust Agreement, shall in all events be sufficient, without giving credit for funds held in the Sinking Fund available for such purpose, to pay the total amount of interest and principal payable on the Bonds on the next succeeding principal or interest payment date, as applicable, for Bonds. There shall also be a credit against remaining payments for Bonds purchased, redeemed, or cancelled, as provided in Article II of the Trust Agreement. Any payment not received by the Trustee when due shall continue as an obligation of the County until paid, subject to Sections 3.4 and 3.5 hereof. The Commission hereby acknowledges that the Trustee shall be required to disburse excess funds on deposit in

the Sinking Fund to the County not later than 90 days following the payment of principal of and interest on the Bonds on each June 1.

(a) In the event the County shall fail to make any of the payments required in this Section 5.3, the item or installment so in default shall continue as an obligation of the County until the amount in default shall have been fully paid, subject to Section 3.4 and 3.5 hereof.

The County shall have no obligation to accelerate or increase its Contract Payments to the Trustee in the event the Commission determines to exercise any right of optional redemption under the Trust Agreement.

Section 5.4. Place of Payments. The payments provided for in Section 5.3(a) hereof shall be paid in lawful money of the United States of America directly to the Trustee for the account of the Commission and shall be deposited in the Sinking Fund.

Section 5.5. Nature of Obligations of County Hereunder. (a) The obligations of the County to make the payments required in Section 5.3 hereof and other sections hereof and to perform and observe any and all of the other covenants and agreements on its part contained herein shall be a limited obligation of the County as further described in Section 3.4 hereof. The County agrees that it shall not (i) suspend, abate, reduce, abrogate, diminish, postpone, modify, or discontinue any payments provided for in Section 5.3 hereof, (ii) fail to observe any of its other agreements contained in this Contract, or (iii) except as provided in Article VIII hereof, terminate its obligations under this Contract for any contingency, act of God, event, or cause whatsoever, including, without limiting the generality of the foregoing, failure of the Commission to construct and install the Projects as contemplated in this Contract or otherwise, any change or delay in the time of availability of the Projects, any acts or circumstances that may impair or preclude the use or possession of the Projects, any defect in the title, design, operation, merchantability, fitness, or condition of the Projects or in the suitability of the Projects for the County's purposes or needs, failure of consideration, any declaration or finding that any of the Bonds are unenforceable or invalid, the invalidity of any provision of this Contract, any acts or circumstances that may constitute an eviction or constructive eviction, destruction of or damage to the Projects, the taking by eminent domain of title to or the use of all or any part of the Projects, failure of the Commission's title to the Projects or any part thereof, commercial frustration of purpose, any change in the tax or other laws of the United States of America or of the State or any political subdivision of either thereof or in the rules or regulations of any governmental authority, or any failure of the Commission to perform and observe any agreement, whether express or implied, or any duty, liability, or obligation arising out of or connected with this Contract.

Nothing contained in this Section 5.5 shall be construed to release the Commission from the performance of any of the agreements on its part herein contained. In the event the Commission should fail to perform any such agreement on its part, the County may institute such action against the Commission as the County may deem necessary to compel performance so long as such action does not abrogate the County's obligations hereunder. The Commission hereby agrees that it shall not take or omit to take any action that would cause this Contract to be terminated. The County may, however, at its own cost and expense and in its own name or in the name of the Commission, prosecute or defend any action or proceeding or take any other action involving third persons that the County deems reasonably necessary in order to secure or protect its right of possession, occupancy, and use hereunder, and in such event the Commission hereby agrees to cooperate fully with the County and to take all action necessary to effect the substitution of the County for the Commission in any such action or proceeding if the County shall so request.

[End of Article V]

ARTICLE VI

CONTINUING DISCLOSURE

The County and the Commission hereby covenant and agree that each will comply with and carry out all of the applicable provisions of the Disclosure Agreement. Notwithstanding any other provision of this Contract, failure of the County or the Commission to comply with the Disclosure Agreement shall not be considered an Event of Default; however, any beneficial owner of the Bonds may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the County and the Commission to comply with their respective obligations under this Article VI and in the Disclosure Agreement.

[End of Article VI]

ARTICLE VII

ASSIGNMENT; REDEMPTIONS

Section 7.1. No Assignment by County or Commission. This Contract may not be sold, assigned, delegated, or encumbered by the County or the Commission except the payment of the Contract Payments to the Trustee.

Section 7.2. Redemption of Bonds. The Commission, if there are funds available therefor, may forthwith take all steps that may be desirable or necessary under the applicable redemption or purchase provisions of the Trust Agreement to effect redemption or purchase of all or part of the then outstanding Bonds on the earliest date on which such redemption or purchase may be made under such applicable provisions. The Commission shall have no right to take steps to redeem or purchase the Bonds if such redemption would result in an extension of the original maturity date of such Bonds. The County shall have no obligation to increase the amount of the Contract Payments or to make such payments on a schedule different from the Schedule of Contract Payments.

[End of Article VII]

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES

Section 8.1. Events of Default Defined. The following shall be “Events of Default” under this Contract, and the terms “Event of Default” or “Default” shall mean, whenever they are used in this Contract, any one or more of the following events:

(a) The County’s failure to pay the amounts required to be paid under Section 5.3 of this Contract at the times specified therein, except as provided in Section 3.4 hereof.

(b) The County’s breach in any material respect of any representation or warranty contained in this Contract or the County’s failure in any material respect to observe, perform, or comply with any covenant, condition, or agreement in this Contract on the part of the County to be observed or performed, other than as referred to in subsection (a) of this Section 8.1 and in Article VI hereof, for a period of thirty (30) days after written notice specifying such breach or failure and requesting that it be remedied, given to the County by the Commission, unless the Commission shall agree in writing to an extension of such time prior to its expiration. In the case of any such breach or default that cannot with due diligence be cured within such thirty (30) day period but can be wholly cured within a period of time not materially detrimental to the rights of the Commission and the Bondholders, to be determined conclusively by the Commission, it shall not constitute an Event of Default if corrective action is instituted by the County within the applicable period and diligently pursued until the breach or default is corrected in accordance with and subject to any directions or limitations of time established in writing by the Commission.

(c) The County shall (i) apply for or consent to the appointment of or the taking of possession by a receiver, custodian, trustee, or liquidator of it or of all or a substantial part of its property, (ii) enter into an agreement of composition with its creditors, (iii) admit in writing its inability to pay its debts as such debts become due, (iv) make a general assignment for the benefit of its creditors, (v) commence a voluntary case under the federal bankruptcy law (as now or hereafter in effect), (vi) file a petition or answer seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, winding up, or composition or adjustment of debts, (vii) fail to controvert in a timely or appropriate manner or acquiesce in writing to any petition filed against it in an involuntary case under such federal bankruptcy law, or (viii) take any action for the purpose of effecting any of the foregoing.

(d) A proceeding or case shall be commenced, without the application of the County, in any court of competent jurisdiction, seeking (i) the liquidation, reorganization, dissolution, winding up, or composition or adjustment of debts of the County, (ii) the appointment of a trustee, receiver, custodian, liquidator, or the like of the County or of all or any substantial part of the assets of it, or (iii) similar relief in respect of the County under any law relating to bankruptcy, insolvency, reorganization, winding up, or composition and adjustment of debts, and such proceeding or case shall continue undismissed or an order, judgment, or decree approving or ordering any of the foregoing shall be entered and shall continue unvacated and unstayed and in effect for a period of sixty (60) days, whether consecutive or not.

(e) Subject to Section 8.5 hereof, default in the performance or breach by the Commission of Sections 4.1(c), 4.2, 5.2, 7.1 or 7.2 of this Contract and the continuance of such default or breach for a period of 30 days after there has been given written notice to the Commission specifying such default or breach and requiring it to be remedied and stating that such notice is a “Notice of Default” under this Section 8.1(e); provided that, so long as the Commission has commenced to cure such failure to observe or perform within the thirty (30) day cure period and the Commission is diligently pursuing such cure to the County’s satisfaction, the Commission shall have an additional period of time as reasonably necessary within which to cure such default.

Section 8.2. Remedies on Default.

(a) Whenever any Event of Default referred to in Section 8.1(a), (b), (c) and (d) hereof shall have happened and be continuing, the Commission, in its discretion, may exercise any one or more of the following remedies: (i) the Commission may have access to and inspect, examine, and make copies of the books and records related to the housing production fund subaccount of the HIF; (ii) the Commission may, from time to time take whatever action at law or in equity or under the terms of this Contract may appear necessary or desirable to collect the amounts payable by the County hereunder then due or thereafter to become due, or to enforce performance and observance of any obligation, agreement, or covenant of the County under this Contract and (iii) the Commission shall take any action directed by the owners of more than 50% of the aggregate principal amount of Bonds outstanding, enforce the County's obligations, agreements and covenants under this Agreement, including, but limited to the County's obligation to make Contract Payments. The County may take any legal actions and seek any available remedies in law or equity in defense against such action.

(b) Whenever any Event of Default referred to in Section 8.1(e) hereof shall have happened and be continuing, the County, in its discretion, shall have the option but not obligation to (i) have access to inspect, examine, and make copies of the books and records of the Commission related to the Projects, and (ii) take legal actions to seek any available remedies in law or equity.

(c) No action taken pursuant to this Section 8.2 shall relieve the County from its obligations pursuant to Section 5.3 hereof, all of which shall survive any such action, and the Commission may, and shall, if so directed by more than 50% of the aggregate principal amount of Bonds outstanding, take whatever action at law or in equity as may appear necessary and desirable to collect the amounts then due and thereafter to become due or to enforce the performance and observance of any obligation, agreement, or covenant of the County hereunder.

Section 8.3. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Commission or the County is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Contract or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Commission or the County to exercise any remedy reserved to it in this Article VIII, it shall not be necessary to give any notice, other than such notice as may be herein expressly required.

Section 8.4. Agreement to Pay Fees and Expenses. In the event the either party should default under any of the provisions of this Contract and the non- defaulting party should employ attorneys, accountants, or other experts or incur other expenses for the collection of amounts due hereunder or the enforcement of performance or observance of any obligation or agreement on the part of the defaulting party herein contained, the party in default agrees that it shall on demand therefor pay to the other party the reasonable fees of such attorneys, accountants, or other experts and such other expenses so incurred by the non-defaulting party. Any attorneys' fees required to be paid by the County or the Commission under this Contract shall include attorneys' and paralegals' fees through all proceedings, including, but not limited to, negotiations, administrative hearings, trials, and appeals. Notwithstanding the foregoing, this provision does not create a full faith and credit obligation of the County, or a waiver of any statutory limitations on the County's possible liability or of Section 3.4 hereof. Furthermore, neither the Commission nor the County waives any of its respective defenses or rights to bring counter claims and cross claims.

Section 8.5. Waiver of Events of Default; Restoration. The Commission and the County may waive any Event of Default hereunder and its consequences, except consequences resulting from the remedies exercised by Trustee under the Trust Agreement on behalf of the Bondholders. In case of any such waiver, or in case any proceeding taken by the Commission or the County on account of any such Event of Default by the other party hereto shall be discontinued or abandoned or determined adversely to the Commission or the County, then and in every such case, the parties hereto shall be restored to their former positions and rights hereunder, but no such waiver or rescission shall extend to or affect any subsequent or other Event of Default or impair or exhaust any right, power, or remedy consequent thereon.

[End of Article VIII]

ARTICLE IX

MISCELLANEOUS

Section 9.1. Notices. All notices, certificates, and other communications provided for hereunder shall be in writing and sent (a) by telecopy if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid), or (b) by registered or certified mail with return receipt requested (postage prepaid), or (c) by a recognized overnight delivery service (with charges prepaid). Any such notice must be sent to any party hereto at the following addresses or to such other address as any party hereto shall have specified in writing to the other party:

If to the Commission: Housing Opportunities Commission of Montgomery County
10400 Detrick Avenue
Kensington, MD 20895
Attention: Executive Director
Phone: (240) 627-2400
Fax: (301) 942-3817

If to the County: Montgomery County, Maryland
101 Monroe Street, 15th floor
Rockville, MD 20850
Attention: Director of Finance
Phone 240-777-8860

Notices under this Section 9.1 will be deemed given only when actually received.

Section 9.2. Construction and Binding Effect. This Contract constitutes the entire agreement of the parties concerning the subject matter hereof and supersedes any prior agreements with respect thereto. This Contract shall inure to the benefit of and shall be binding upon the Commission, the County, and their respective successors and assigns subject, however, to the limitations contained in Section 7.1 hereof.

Section 9.3. Severability. In the event any provision of this Contract shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 9.4. Amounts Remaining in Funds. It is agreed by the parties hereto that any amounts remaining in the Sinking Fund, the Bond Proceeds Fund, or other funds provided for herein upon expiration or sooner termination of this Contract, as provided in this Contract, after payment in full of the Bonds (or provision for payment thereof having been made in accordance with the provisions of the Trust Agreement), the fees, charges, and expenses of the Commission, in accordance with the terms hereof, and all sums due and owing to the Commission, shall belong to and be paid to the County by the Commission as overpayment of amounts payable by the County hereunder.

Section 9.5. Amendments, Changes, and Modifications. This Contract may not be amended, changed, modified, altered, or terminated, and the observance of any term hereof may not be waived, except as provided in the Trust Agreement.

Section 9.6. Execution of Counterparts. This Contract may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 9.7. Law Governing Construction of this Contract. This Contract is prepared and entered into with the intention that the law of the State of Maryland, exclusive of such state's rules governing choice of law, shall govern its construction.

Section 9.8. Immunity of Officials, Officers, and Employees of Commission and County. No recourse shall be had for the enforcement of any obligation, covenant, promise, or agreement of the Commission or the County contained in this Contract or for any claim based hereon or otherwise in respect hereof against any member of a Governing Body, officer, or employee, as such, in his individual capacity, past, present, or future, of the Commission, the County, or any successor body, whether by virtue of any constitutional provision, statute, or rule of law, or by the enforcement of any assessment or penalty or otherwise, it being expressly agreed and understood that this Contract is solely a corporate obligation of the County and the Commission payable only from the funds and assets of the County and the Commission herein specifically provided to be subject to such obligation and that no personal liability whatsoever shall attach to, or be incurred by, any member of a Governing Body, officer, or employee, as such, past, present, or future, of the County or the Commission, or of any successor corporation, either directly or through the County, the Commission, or any successor corporation, under or by reason of any of the obligations, covenants, promises, or agreements entered into between the Commission and the County whether contained in this Contract or in the Trust Agreement or to be implied herefrom or therefrom as being supplemental hereto or thereto, and that all personal liability of that character against every such member of a Governing Body, officer, and employee is, by the execution of this Contract and as a condition of and as part of the consideration for the execution of this Contract, expressly waived and released. The immunity of members of a Governing Body, officers, and employees of the Commission and the County under the provisions contained in this Section 9.8 shall survive the completion of the Projects and the termination of this Contract.

[End of Article IX]

SIGNATURES AND SEALS

IN WITNESS WHEREOF, the Commission has executed this Contract by causing its name to be hereunto subscribed by its Chairman and by causing the official seal of the Commission to be impressed hereon and attested by its Secretary; and the County has executed this Contract by causing its name to be hereunto subscribed by all being done as of the day and year first above written.



HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY

By: 
Chair


Secretary-Treasurer

[SIGNATURES CONTINUING ON FOLLOWING PAGE]

[COUNTERPART SIGNATURE PAGE TO FUNDING AGREEMENT]

MONTGOMERY COUNTY, MARYLAND


By: 
County Executive

EXHIBIT A

SCHEDULE OF CONTRACT PAYMENTS

Payment Date	Semi-Annual Payment	Annual Payment
29-Nov-21	247,564.60	
27-May-22	2,823,477.20	3,071,041.80
29-Nov-22	426,561.20	
30-May-23	2,646,561.20	3,073,122.40
29-Nov-23	422,987.00	
30-May-24	2,647,987.00	3,070,974.00
27-Nov-24	417,246.50	
29-May-25	2,652,246.50	3,069,493.00
26-Nov-25	408,541.18	
28-May-26	2,663,541.18	3,072,082.35
27-Nov-26	397,615.70	
27-May-27	2,672,615.70	3,070,231.40
29-Nov-27	384,375.20	
30-May-28	2,684,375.20	3,068,750.40
29-Nov-28	368,919.20	
30-May-29	2,703,919.20	3,072,838.40
29-Nov-29	351,149.85	
30-May-30	2,721,149.85	3,072,299.70
27-Nov-30	331,929.15	
29-May-31	2,736,929.15	3,068,858.30
26-Nov-31	311,222.10	
27-May-32	2,761,222.10	3,072,444.20
29-Nov-32	288,290.10	
27-May-33	2,783,290.10	3,071,580.20
29-Nov-33	261,818.15	
30-May-34	2,806,818.15	3,068,636.30
29-Nov-34	234,815.70	
30-May-35	2,834,815.70	3,069,631.40
29-Nov-35	207,229.70	
29-May-36	2,862,229.70	3,069,459.40
26-Nov-36	179,060.15	
28-May-37	2,894,060.15	3,073,120.30
27-Nov-37	146,860.25	
27-May-38	2,921,860.25	3,068,720.50
29-Nov-38	112,561.25	
27-May-39	2,957,561.25	3,070,122.50
29-Nov-39	76,685.80	
30-May-40	2,991,685.80	3,068,371.60
29-Nov-40	39,198.90	
30-May-41	3,029,198.90	3,068,397.80
	\$61,410,175.95	\$61,410,175.95

**FIRST AMENDMENT TO
FUNDING AGREEMENT**

THIS FIRST AMENDMENT TO FUNDING AGREEMENT (this “First Amendment”) is made as of February 1, 2025 (this “First Amendment”), by and between the Housing Opportunities Commission of Montgomery County (the “Commission”), a public body corporate and politic created and existing under the laws of the State of Maryland, and Montgomery County, Maryland (the “County”), a public body corporate and politic created and existing under the laws of the State of Maryland;

RECITALS

WHEREAS, to further the County’s housing goals, the County has determined, to cooperate with the Commission in the establishment of a revolving housing production trust fund to be used for construction bridge financing for residential rental projects which will be funded with the proceeds of notes, bonds, certificates or other evidences of indebtedness of the Commission;

WHEREAS, the County previously provided amounts sufficient to repay principal of and interest on such bonds, notes, certificates or other evidences of indebtedness issued by the Commission in an aggregate principal amount not to exceed \$50,000,000, subject to annual appropriation as provided in the Funding Agreement, dated as of August 1, 2021 (the “2021 Funding Agreement”), between the County and the Commission;

WHEREAS, HOC previously issued its Limited Obligation Bonds (Housing Production Fund) Series 2021 (Federally Taxable) (the “2021 Bonds”), payable from available amounts under the 2021 Funding Agreement and has committed the proceeds of the 2021 Bonds as authorized under the 2021 Funding Agreement;

WHEREAS, to further the County’s housing goals, on May 26, 2022, the County Council adopted Resolution No. 19-1285 wherein the County has agreed, subject to annual appropriation, to provide amounts sufficient, but that are not to exceed \$4,000,000 million annually, to repay principal of and interest on such bonds, notes, certificates or other evidences of indebtedness issued by the Commission in an aggregate principal amount not to exceed \$50,000,000, with a final maturity not to exceed 20 years from their date of issuance;

WHEREAS, to accomplish such housing goals, the Commission and County desire to amend the Funding Agreement as set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, the County and the Commission hereby agree as follows:

1. Capitalized terms used in this First Amendment but not defined herein shall have the meanings assigned in the Funding Agreement. The above recitals are hereby incorporated into this First Amendment.

2. Notwithstanding anything to the contrary contained in the Funding Agreement, the Funding Amendment is hereby amended to authorize Additional Bonds to be issued by the Commission in an aggregate principal amount not to exceed \$50,000,000.

3. Section 5.1 of the Funding Agreement, bearing the subheading “Term of the Contract,” shall be amended by deleting “June 1, 2041” in the second line thereof and inserting in lieu thereof “June 1, 2045. Notwithstanding the foregoing, the County’s obligation to appropriate Contract Payments for the bonds maturing on or before June 1, 2045, shall terminate on their maturity date.”

4. Exhibit A of the Funding Agreement, bearing the heading “SCHEDULE OF CONTRACT PAYMENTS,” shall be supplemented by inserting at the end thereof the schedule attached hereto as Exhibit A.

5. This First Amendment and the agreements of the County hereunder shall be subject to the satisfaction of the following conditions precedent, as determined by County in its sole and absolute discretion:

(a) The County shall have received this First Amendment, duly executed on behalf of each of the parties hereto; and

(b) The County shall have received evidence acceptable to the County of satisfaction of the conditions precedent to the issuance by the Commission of Additional Bonds, as set forth in the Funding Agreement and the Master Resolution.

6. From and after the date of this First Amendment, references in (i) the Funding Agreement to “this Contract,” “hereof,” “hereunder” or terms of like import referring to the Funding Agreement and (ii) in the Master Resolution and the Series Resolution to the “Funding Agreement” or words of like import referring to the Funding Agreement, shall mean the Funding Agreement, as amended by this First Amendment.

7. The Commission hereby (i) represents and warrants that all of the representations and warranties of the Commission contained in the Funding Agreement are true and correct as of the date hereof and no Event of Default has occurred and is continuing under the Funding Agreement, and (ii) acknowledges and agrees that the Funding Agreement shall remain in full force and effect in accordance with its respective terms (except as specifically amended by this First Amendment) and is hereby ratified and confirmed in all respects. All other terms and conditions of the Funding Agreement and the Master Resolution not specifically amended by this First Amendment shall remain in full force and effect and are hereby ratified and confirmed by the County and the Commission.

8. This First Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument, and any of the parties hereto may execute this First Amendment by signing any such counterpart.

9. This First Amendment shall be binding upon and inure to the benefit of the County and the Commission and their respective successors and assigns.

10. If any provision or application of this First Amendment is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this First Amendment shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby.

11. This First Amendment can be waived, modified, amended, terminated or discharged only explicitly in a writing signed by the County and the Commission.

12. THIS FIRST AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF MARYLAND.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties by their duly authorized officers have executed this First Amendment to Funding Agreement as of the date and year first above written.

**HOUSING OPPORTUNITIES COMMISSION
OF MONTGOMERY COUNTY**

(SEAL)

By: _____
Chair

Attest:

Secretary-Treasurer

MONTGOMERY COUNTY, MARYLAND

By: _____
County Executive

EXHIBIT A**SUPPLEMENTAL SCHEDULE OF CONTRACT PAYMENTS**

Payment Date	Semi-Annual Payment	Annual Payment
29-May-25	\$ 544,807.75	\$ 544,807.75
26-Nov-25	2,791,334.13	
28-May-26	1,207,993.63	3,999,327.76
27-Nov-26	2,822,993.63	
27-May-27	1,172,851.23	3,995,844.86
29-Nov-27	2,862,851.23	
30-May-28	1,135,569.83	3,998,421.06
29-Nov-28	2,900,569.83	
30-May-29	1,096,351.53	3,996,921.36
29-Nov-29	2,941,351.53	
30-May-30	1,055,005.08	3,996,356.61
27-Nov-30	2,985,005.08	
29-May-31	1,011,271.28	3,996,276.36
26-Nov-31	3,031,271.28	
27-May-32	965,164.78	3,996,436.06
29-Nov-32	3,080,164.78	
27-May-33	916,361.15	3,996,525.93
29-Nov-33	3,131,361.15	
30-May-34	864,264.35	3,995,625.50
29-Nov-34	3,189,264.35	
30-May-35	808,417.85	3,997,682.20
29-Nov-35	3,248,417.85	
29-May-36	749,199.05	3,997,616.90
26-Nov-36	3,309,199.05	
28-May-37	685,787.85	3,994,986.90
27-Nov-37	3,380,787.85	
27-May-38	617,685.20	3,998,473.05
29-Nov-38	3,452,685.20	
27-May-39	545,336.00	3,998,021.20
29-Nov-39	3,530,336.00	
30-May-40	468,412.55	3,998,748.55
29-Nov-40	3,608,412.55	
30-May-41	386,709.75	3,995,122.30
27-Nov-41	3,671,709.75	
29-May-42	297,719.10	3,969,428.85
26-Nov-42	3,762,719.10	
28-May-43	203,852.25	3,966,571.35
27-Nov-43	3,863,852.25	
27-May-44	104,702.85	3,968,555.10
29-Nov-44	3,969,702.85	3,969,702.85
	\$ 80,371,452.50	\$ 80,371,452.50

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APPENDIX C

SUMMARY OF MASTER RESOLUTION

The following is a summary of certain provisions of the Master Resolution which are not described elsewhere in the Official Statement. This summary does not purport to be comprehensive, and reference should be made to the Master Resolution for a full and complete statement of its provisions.

Definitions.

Terms used in this Appendix and not defined in this Appendix or elsewhere in this Official Statement have the following meanings:

“Additional Bonds” means the additional parity Bonds authorized to be issued by the Commission pursuant to the terms and conditions of the Master Resolution.

“Authorized Commission Representative” means the person at the time designated to act on behalf of the Commission by written certificate furnished to the County and the Trustee, containing the specimen signature of such person and signed on behalf of the Commission by the Chairman or Vice Chairman of its Governing Body. Such certificate or any subsequent or supplemental certificate so executed may designate an alternate or alternates.

“Bond Registrar” means the commercial bank appointed by the Commission to maintain, in accordance with the provisions of the Master Resolution, the registration books of the Commission for any series of Bonds. Wilmington Trust, National Association is the initial Bond Registrar for the Bonds.

“Governing Body” means the Board of Commissioners of the Commission or the County Council of the County, as the case may be.

“Government Obligations” means direct general obligations of the United States of America (including obligations issued or held in book-entry form on the books of the Department of Treasury of the United States of America) or obligations the payment of the principal of and interest on which when due are fully and unconditionally guaranteed by the United States of America.

“Holders” means the Persons in whose names any of the Bonds are registered on the books kept and maintained by the Bond Registrar.

“Initial Bonds” means the Commission’s Limited Obligation Bonds (Housing Production Fund) in an aggregate principal amount of not to exceed \$50,000,000 to be issued from time to time in one or more series pursuant to and in accordance with the terms of the Master Resolution and the related Series Resolution.

“Interest Payment Date” means the date or dates on which interest is paid on a series of Bonds as set forth in the applicable Series Resolution.

“Outstanding Bonds” or “Bonds Outstanding” or “Outstanding” means all Bonds which have been duly authenticated and delivered by the Bond Registrar under the Master Resolution, except:

- (a) Bonds theretofore cancelled or required to be cancelled by the Bond Registrar;

(b) Bonds which are deemed to have been paid in accordance with the Master Resolution; and

(c) Bonds in substitution for which other Bonds have been authenticated and delivered under the Master Resolution.

If the Master Resolution shall be discharged pursuant to the terms thereof, no Bonds shall be deemed to be outstanding within the meaning described under the Master Resolution.

“Paying Agent” means the commercial bank or banks appointed by the Commission to serve as paying agent in accordance with the terms of the Master Resolution for any series of Bonds, and their successors and assigns. Wilmington Trust, National Association, is the initial Paying Agent for the Bonds.

“Permitted Investments” means any one or more of the following investments, if and to the extent the same are then legal investments under the applicable laws of the State for moneys proposed to be invested therein:

(i) Government Obligations;

(ii) Direct and general obligations of any state within the United States of America or of any political subdivision of such a state, provided that at the time of purchase such obligations are rated in either of the two highest rating categories by each Rating Agency then rating the Bonds at the request of the Commission;

(iii) Bonds, debentures, participation certificates, notes or other obligations issued or unconditionally guaranteed by any of the following: Federal Home Loan Banks, Farm Credit System (including the Bank for Cooperatives, Federal Land Banks, Federal Farm Credit Banks and Federal Intermediate Credit Banks), Fannie Mae, Farmer’s Home Administration (or its successor, the Rural Housing and Community Development Service), Federal Home Loan Mortgage Corporation, Government National Mortgage Association, Small Business Administration, Resolution Funding Corporation, or any other Commission or corporation which has been or may hereafter be created by or pursuant to an Act of the Congress of the United States as an Commission or instrumentality thereof or sponsored thereby;

(iv) Repurchase agreements, provided that such obligation is (1) rated in one of the three highest rating categories by any Rating Agency then rating the Bonds or (2) continuously and fully collateralized by such securities as are described above in clauses (i) through (iii), inclusive, which shall have a market value at all times equal to at least the principal amount of such obligation;

(v) Certificates of deposit, time deposits or demand deposits, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the United States or any state, provided that such certificates of deposit, time deposits or demand deposits shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully collateralized by such securities as are described above in clauses (i) through (iii), inclusive, which shall have a market value at all times at least equal to the principal amount of such certificates of deposit, time deposits or demand deposits;

(vi) Money market funds registered under the Investment Company Act of 1940, whose shares are registered under the Securities Act of 1933, and having a rating by S&P of AA-Am-G; AAA-m; or AA-m and if rated by Moody’s rated Aaa, Aa1 or Aa2;

(vii) Stripped securities: principal-only strips and interest-only strips of noncallable obligations issued by the U.S. Treasury, and REFCORP securities stripped by the Federal Reserve Bank of New York; and

(viii) Guaranteed investment contracts or similar deposit agreements with insurance companies, banks or other financial institutions, unless such contract or agreement would adversely affect the then current rating on the Bonds by each Rating Agency then rating the Bonds at the request of the Commission.

Notwithstanding the foregoing, it is expressly understood that the definition of Permitted Investments shall be, and be deemed to be, expanded, or new definitions and related provisions shall be added to the Master Resolution, thus permitting investments with different characteristics from those permitted which an Authorized Commission Representative deems from time to time to be in the interest of the Commission, as reflected in a written certificate of an Authorized Commission Representative or in a Supplemental Resolution, if at the time of inclusion such inclusion will not, in and of itself, adversely affect the then current rating on the Bonds by each Rating Agency then rating the Bonds at the request of the Commission, as certified in such written certificate of an Authorized Commission Representative or Supplemental Resolution.

“Reserved Rights” means the rights of the Commission to give or withhold approvals, consents and waivers and to receive documentation and notices, and the right to enforce any of the foregoing.

“Series Resolution” means a bond resolution or bond resolutions (which may be supplemented by one or more bond resolutions) to be adopted prior to the delivery of any series of Bonds. Each such bond resolution shall establish the date or dates of the pertinent series of Bonds, the schedule of maturities thereof, the name of the purchaser or purchasers thereof, the purchase price thereof, the rate or rates of interest to be borne thereby, and the terms and conditions, if any, under which such Bonds may be made subject to redemption prior to maturity, and such other details as the Commission may determine.

“Supplemental Resolution” means (i) any Series Resolution and (ii) any modification, amendment, or supplement to the Master Resolution other than a Series Resolution.

“Term Bonds” means Bonds which mature on one date, yet a significant portion of which are required to be redeemed prior to maturity under a schedule of mandatory redemptions to be established by the Series Resolution authorizing the issuance of such Bonds.

Term of Bonds.

No series of the Initial Bonds or any Bonds that may be issued to refund the Initial Bonds will mature more than twenty (20) years after the initial date of issuance of the Initial Bonds.

Each Bond authenticated prior to the first Interest Payment Date thereon will bear interest from its dated date. Each Bond authenticated on or after the first Interest Payment Date thereon will bear interest from the Interest Payment Date thereon next preceding the date of authentication thereof, unless such date of authentication will be an Interest Payment Date to which interest on such Bond has been paid in full or duly provided for, in which case from such date of authentication; provided that if, as shown by the records of the Paying Agent, interest on such Bond will be in default, such Bond will bear interest from the date to which interest has been paid in full on such Bond or, if no interest has been paid on such Bond, its dated date. Each Bond will bear interest on overdue principal and, to the extent permitted by law, on overdue premium, if any, and interest at the rate borne by such Bond.

Proof of Ownership.

The Person in whose name any Bond will be registered will be deemed and regarded as the absolute owner thereof for all purposes and the payment of the principal of, redemption premium, if any, and interest on each Bond will be made only to or upon the order of the registered owner thereof. All such payments will be valid and effectual to satisfy and discharge the liability upon such Bond, including redemption premium, if any, and the interest thereon to the extent of the sums so paid.

Bond Registrar; Transfer and Exchange.

The Bond Registrar will keep the Bond Register for the registration of the Bonds and for the registration of transfers of the Bonds as therein provided. The transfer of any Bond will be registered upon the Bond Register upon the surrender and presentation of such Bond at the principal corporate trust office of the Bond Registrar duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or the registered owner's attorney duly authorized in writing in such form as will be satisfactory to the Bond Registrar. Upon any such registration of transfer, the Bond Registrar will authenticate and deliver in exchange for such Bond or Bonds so surrendered, a new Bond or Bonds registered in the name of the transferee of the same series, maturity, interest rate, aggregate principal amount, and tenor, of any authorized denomination or denominations, and bearing numbers not then contemporaneously outstanding.

Any Bond, upon presentation and surrender thereof at the principal corporate trust office of the Bond Registrar, may be exchanged for an aggregate principal amount of Bonds of other authorized denominations of the same series, maturity, and interest rate, and bearing numbers not then contemporaneously outstanding. The Commission will cause to be executed and the Bond Registrar will authenticate and deliver Bonds which the Holder making the exchange is entitled to receive.

The Bond Registrar may make a charge for every exchange or registration of transfer of the Bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge will be made to the owner for the privilege of exchanging or registering the transfer of Bonds under the Resolution.

Mutilated, Lost, Stolen, or Destroyed Bonds.

If any Bond is mutilated, lost, stolen, or destroyed, the Commission may execute and the Bond Registrar will authenticate and deliver a new Bond of the same series, maturity, interest rate, aggregate principal amount, and tenor in lieu of and in substitution for the Bond mutilated, lost, stolen, or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond will first be surrendered to the Bond Registrar, and in the case of any lost, stolen, or destroyed Bond, there will be first furnished to the Bond Registrar evidence satisfactory to it of the ownership of such Bond and of such loss, theft, or destruction, together with indemnity to the Commission and the Bond Registrar, satisfactory to each of them. If any such Bond will have matured or a redemption date pertaining thereto will have passed, instead of issuing a new Bond, the Commission may pay or cause the Paying Agent to pay the same. The Commission, the Bond Registrar, and the Paying Agent may charge the owner of such Bond with their reasonable fees and expenses in this connection.

In executing a new Bond and in furnishing the Bond Registrar with the written authorization to authenticate and deliver a new Bond as described herein, the Commission may rely conclusively on a representation of the Bond Registrar that the Bond Registrar is satisfied with the adequacy of the evidence presented concerning the mutilation, loss, theft, or destruction of any Bond.

Additional Bonds.

No other revenue bonds or other obligations may be issued which are payable from or enjoy a lien on the Pledged Revenues prior to the lien created for the payment of the Initial Bonds and, respect to Bonds the principal and interest for which will be appropriated by the County, without the approval of the County.

Additional Bonds may be issued by the Commission, however, from time to time, ranking as to lien on the Pledged Revenues on a parity with the Initial Bonds, provided all of the following conditions are met:

- (a) None of the Outstanding Bonds are in default as to payment of principal or interest.
- (b) The Commission is in compliance with the terms and conditions of the Master Resolution and the County is in compliance with the terms and conditions of the Funding Agreement.
- (c) The payments to be made into the Sinking Fund have been made in the full amounts required.
- (d) The Commission and the County will amend the Funding Agreement and reaffirm all applicable provisions of the Funding Agreement, under the terms of which amendment the County must obligate itself to pay to the Trustee payments sufficient to pay the principal of, premium, if any, and interest on the Outstanding Bonds and the Additional Bonds proposed to be issued as the same become due and payable, either at maturity or by proceedings for mandatory redemption. Provided however that any obligation of the County to make payments under the Funding Agreement as amended by the County will be subject to annual appropriation.
- (e) The Commission will pass proper proceedings reciting that all of the above requirements have been met, will authorize the issuance of the Additional Bonds, and will provide in such proceedings, among other things, the date or dates of such Additional Bonds, the payment date or dates of such Additional Bonds, the rate or rates of interest which such Additional Bonds will bear, the maturity dates of such Additional Bonds, redemption provisions for such Additional Bonds, and provisions for registration of such Additional Bonds. The proceedings for such Additional Bonds may contain additional restrictions on the issuance of Additional Bonds, which restrictions will, so long as, but only so long as, such Additional Bonds remain Outstanding be for the benefit of any other Bonds secured by the Resolution. Any such proceeding or proceedings will ratify and reaffirm, by reference, all of the applicable terms, conditions, and provisions of the Resolution.
- (f) The Commission will furnish the County with a duly certified copy of the Series Resolution and a resolution of the Commission authorizing the issuance of such Additional Bonds, and the County, will acknowledge receipt of the certified copy of such Series Resolution, retain such Series Resolution in its permanent records,.
- (g) The requirements of the Funding Agreement will have been satisfied.
- (h) The Additional Bonds and all proceedings relative thereto, and the security therefor, will be validated as prescribed by law.

Redemption Among Series.

The Commission may redeem the Bonds of any series, or a portion of the Bonds of any such series, before it redeems the Bonds of any other series. Within any particular series, any redemption of Bonds will be in the manner provided in the related Series Resolution.

Pledge of Revenues and Assignment of Funding Agreement.

All Pledged Revenues are pledged by the Commission to the prompt payment of the principal of, redemption premium, if any, and interest on the Bonds. Such moneys will immediately be subject to the lien of this pledge for the benefit of the Holders without any physical delivery thereof or further act, and the lien of this pledge will be valid and binding against the Commission and against all other persons having claims against the Commission, whether such claims will have arisen in tort, contract, or otherwise and irrespective of whether such parties have notice thereof. This pledge will rank superior to all other pledges, which may hereafter be made of any of the funds and accounts pledged in the Resolution.

In order to secure the Commission's obligations under the Bonds, the Commission collaterally assigns in the Master Resolution, for the benefit of the Holders, all of the right, title, and interest of the Commission in and to all moneys from time to time held in the Sinking Fund (including, without limitation, the Contracts Payments made by the County pursuant to the Funding Agreement) under the terms of the Master Resolution, including, but without limiting the generality of the foregoing, the present and continuing right to make claim for, collect, receive, and make receipt for payments and other sums of money payable, receivable, or held by the Trustee in the Sinking Fund, to bring any actions and proceedings thereunder or for the enforcement thereof, and to do any and all other things which the Commission is or may become entitled to do under the Resolution, provided that the assignment made by this sentence will not (i) include the Reserved Rights, (ii) impair or diminish any obligation of the Commission under the provisions of the Funding Agreement or (iii) impair or diminish the right of the Commission to enforce compliance with the obligations of the County under the Funding Agreement. **Notwithstanding anything to the contrary therein, the obligations of the County to pay make payments under the Funding Agreement are subject to annual appropriation by the County Council of the County in its sole discretion and will not be deemed or construed as creating an indebtedness of the County within the meaning of any provision of the County Charter or the laws of the State or County concerning or limiting the creation of indebtedness of the County. The issuance of the Bonds does not directly or indirectly or contingently obligate, morally or otherwise, the County to levy or pledge any form of taxation whatsoever therefor or to make any appropriation for their payment.**

So long as any of the Bonds remain Outstanding, and for such longer period when required by the Funding Agreement, the Commission will faithfully and punctually perform and observe all obligations and undertakings on its part to be performed and observed under the Funding Agreement and will enforce diligently the County's performance of its obligation under this Funding Agreement. The Commission covenants to maintain, at all times, the validity and effectiveness of the Funding Agreement and (except as expressly permitted by the Funding Agreement) will take no action, will permit no action to be taken by others, and will not omit to take any action or permit others to omit to take any action, which action or omission might release the County from its liabilities or obligations under the Funding Agreement or result in the surrender, termination, amendment, or modification of, or impair the validity of, the Funding Agreement.

The Commission will not be liable for breach by the County of, or default by the County under, the Funding Agreement. The Commission will retain possession of an executed original or counterpart of the Funding Agreement and will release the same only in accordance with the

provisions thereof. The Funding Agreement will be available for inspection at reasonable times and under reasonable conditions by any Holder.

Funds; Application of Bond Proceeds.

The following funds are established in the Master Resolution, and the moneys deposited in such funds will be held in trust for the purposes set forth in the Master Resolution:

- (a) Housing Opportunities Commission of Montgomery County – Bond Proceeds Fund;
- (b) Housing Opportunities Commission of Montgomery County – Sinking Fund;
- (c) Housing Opportunities Commission of Montgomery County - Loan Repayments Fund;
- (d) Housing Opportunities Commission of Montgomery County – Housing Production Fund; and
- (e) Housing Opportunities Commission of Montgomery County - Costs of Issuance Fund.

The funds established as described herein (including any accounts or subaccounts created therein) will be maintained by the Trustee. The Commission will have the right to deposit funds into, and withdraw funds from, as applicable, the foregoing Funds, subject to the requirements of the Master Resolution.

The Commission will apply the proceeds from the sale of each series of Bonds as set forth in the related Series Resolution, the Master Resolution and the Funding Agreement.

Bond Proceeds Fund.

The proceeds of the Bonds will be deposited into the Bond Proceeds Fund. The Bond Proceeds Fund will be used to fund Project Loans to provide construction bridge financing for multifamily residential rental housing in accordance with the Program guidelines and as set forth in the Funding Agreement.

Moneys in the Bond Proceeds Fund not currently needed for the purposes provided therein may be invested in Permitted Investments at the direction of the Commission. Any such investments will be held by the Trustee, in trust, for the account of the Bond Proceeds Fund until maturity or until sold, and at maturity or upon such sale the proceeds received therefrom including accrued interest and premium, if any, will be transferred to the Sinking Fund.

The Commission will cause the Trustee to maintain records of all deposits to, investments of, and withdrawals from the Bond Proceeds Fund, which records will be retained for at least five years by the Trustee subject at all times to inspection by any official of the Commission, the County and the Holders.

Sinking Fund.

The Sinking Fund will be used to pay the principal of, premium, if any, and interest on the Bonds when due as provided in each Series Resolution. Moneys in the Sinking Fund will be used solely as a fund for the payment of the principal of, premium, if any, and interest on the Bonds, for the redemption of the Bonds at or prior to maturity, and to purchase Bonds in the open market pursuant to the Resolution.

All Contract Payments will be deposited in the Sinking Fund from time to time as received by the Commission or the Trustee on behalf of the Commission. Pursuant to the Funding Agreement, the payments by the County as provided therein are to be remitted directly to the Trustee for deposit in the Sinking Fund. In addition, certain investment earnings from funds in the Bond Proceeds Fund and the Costs of Issuance Fund will also be deposited into the Sinking Fund.

The Sinking Fund will be in the custody of the Trustee, and the Commission authorizes and directs the Trustee to withdraw sufficient funds from the Sinking Fund to pay principal of and interest and premium, if any, on the Bonds as the same become due and payable and to make such funds so withdrawn available to the Paying Agent for the purpose of paying such principal, interest, and premium, if any.

Not later than 90 days after each June 1, commencing June 1, 2022, the Trustee will transfer excess amounts on deposit in the Sinking Fund to the County pursuant to wiring instructions provided by the County.

Loan Repayments Fund.

Principal repayments and interest payments on Project Loans will be deposited in the Loan Repayments Fund from time to time as received by the Commission or the Trustee. Not later than 90 days after each June 1, the Trustee will transfer Project Loan interest payments on deposit in the Loan Repayments Fund to the County pursuant to wiring instructions provided by the County. Project Loan principal repayments deposited into the Loan Repayments Fund will be immediately transferred to the Housing Production Fund.

The Commission will not cause or permit to be paid from the Loan Repayments Fund any sums except in accordance with such provisions and restrictions. Any such investments will be held by the Trustee, in trust, for the account of the Loan Repayments Fund until maturity or until sold, and at maturity or upon such sale the proceeds received therefrom including accrued interest and premium, if any, will be immediately deposited by the Trustee in the Loan Repayments Fund and applied in the manner and for the purposes provided therein.

The Commission will cause the Trustee to maintain records of all deposits to, investments of, and withdrawals from the Loan Repayments Fund, which records will be retained for at least five years by the Trustee subject at all times to inspection by any official of the Commission, the County and the Holders.

Housing Production Fund.

Amounts transferred or deposited into the Housing Production Fund from the Loan Repayments Fund will be used to fund Project Loans to provide construction bridge financing for multifamily residential rental housing in accordance with the Program guidelines and as set forth in the Funding Agreement, as applicable. Moneys in the Housing Production Fund not currently needed for the purposes provided therein may be invested in Permitted Investments at the direction of the Commission. Any such investments will be held by the Trustee, in trust, for the account of the Housing Production Fund until maturity or until sold, and at maturity or upon such sale the proceeds received therefrom including accrued interest and premium, if any, will remain on deposit in the Housing Production Fund and be used to fund Project Loans. The Commission will cause the Trustee to maintain records of all deposits to, investments of, and withdrawals from the Housing Production Fund, which records will be retained for at least five years by the Trustee subject at all times to inspection by any official of the Commission, the County and the Holders.

Costs of Issuance Fund.

The Commission may direct the deposit of amounts to the Costs of Issuance Fund for the payment of costs incurred in connection with the issuance of the related series of Bonds. Moneys in the Costs of Issuance Fund will be applied by the Trustee to pay such costs upon receipt of a written requisition from the Commission. Any moneys remaining in the Costs of Issuance Fund after the payment of all costs of issuance, and in any event not later than 60 days following the date of issuance of the related series of Bonds, will be transferred to the Bond Proceeds Fund or the Sinking Fund as directed by the Commission.

Investment of Funds.

Moneys in the Bond Proceeds Fund, the Loan Repayments Fund, the Sinking Fund, the Housing Production Fund and the Costs of Issuance Fund will be invested in Permitted Investments at the direction of the Commission. Moneys in each such Fund will be accounted for as a separate and special fund apart from all other Commission funds.

Moneys in the Sinking Fund may be invested in Permitted Investments maturing or redeemable at the option of the holder thereof prior to the next succeeding Interest Payment Date, but whenever prior to any Interest Payment Date the aggregate of the moneys in the Sinking Fund exceeds the amount necessary to pay interest and principal falling due on such Interest Payment Date, such excess may be invested in Permitted Investments maturing or redeemable at the option of the holder prior to the next following Interest Payment Date. Investment earnings in each fund will be applied as directed pursuant to the provisions thereof applicable to such fund.

Disposition of Moneys After Payment of Bonds.

Any amounts remaining in the Sinking Fund or the Bond Proceeds Fund after payment in full of the principal of and interest on the Bonds will be disbursed to the County. Any amounts remaining in any fund established under the Master Resolution other than the Sinking Fund after payment in full of the principal of, redemption premium, if any, and interest on the Bonds (or after provision for payment thereof has been made), the fees, charges, and expenses of the Paying Agent, the Bond Registrar, and all other amounts required to be paid under the Resolution, and upon discharge of the Resolution, will be disbursed by the Trustee to or at the direction of the Commission.

The Trustee.

All moneys deposited in the Bond Proceeds Fund, Loan Repayments Fund, Sinking Fund, the Housing Production Fund and the Costs of Issuance Fund under the provisions thereof will be deposited with the Trustee. In the event the Trustee and the Paying Agent for all Bonds then Outstanding is the same bank acting in both capacities, then the Trustee will, without any further direction on the part of or any further authorization from the Commission, use and disburse the moneys in the Sinking Fund as provided in the Resolution.

Successor Trustee.

From time to time, the Commission may designate a successor Trustee. Every successor Trustee appointed pursuant to the provisions of the Master Resolution will be an association or a corporation organized and doing business under the laws of the United States of America or of any state, authorized under such laws and the applicable laws of the State to exercise corporate trust powers, having a combined capital and surplus of at least \$100,000,000, and subject to supervision or examination by Federal or state authority. If such association or corporation is not a commercial bank or trust company, it will also have a rating by

Moody's (if the Bonds are then rated by Moody's) of "Baa 3/P-3" or higher, or by S&P (if the Bonds are then rated by S&P) of "BBB/A3" or higher or will otherwise be approved in writing by Moody's or S&P, as the case may be. Upon appointment of a successor Trustee, the resigning Trustee will assign all of its right, title and interest in the Resolution and the Pledged Revenues to the successor Trustee.

Events of Default.

Each of the following events is declared an "Event of Default" under the Master Resolution:

- (a) payment of the principal of and redemption premium, if any, on any of the Bonds will not be made when the same will become due and payable, either at maturity or by proceedings for redemption;
- (b) payment of any installment of interest on any Bond will not be made when the same becomes due and payable;
- (c) the Commission will, for any reason, be rendered incapable of fulfilling its obligations thereunder;
- (d) the Commission will default in the due and punctual performance of any other of the covenants, conditions, agreements, or provisions contained in the Bonds or the Master Resolution to be performed, and such default will continue for thirty (30) days after written notice, specifying such default and requiring the same to be remedied, will have been given to the Commission by any Holder; or
- (e) an event of default will have occurred and be continuing under the Funding Agreement, subject to any cure provisions provided therein.

Remedies.

Upon the happening and continuance of any Event of Default, then and in every such case any Holder may proceed, subject to the provisions of the Master Resolution, to protect and enforce the rights of the Holders thereunder by a suit, action, or special proceedings in equity, or at law, for the specific performance by the Commission of any covenant or agreement contained therein or in the Funding Agreement. The holders of more than 50% of outstanding principal amount of the Bonds may direct the Trustee or Commission to diligently pursue and enforce all covenants, undertakings, and obligations of the County under the Funding Agreement and any and all remedies of the Bondholders thereunder.

Restoration.

In case any proceeding taken by any Holder on account of any Event of Default will have been discontinued or abandoned for any reason, or will have been determined adversely to such Holder, then and in every such case the Commission, the County and the Holders will be restored to their former positions and rights thereunder and under the Funding Agreement, respectively, and all rights, remedies, and powers of the Holders will continue as though no such proceedings had been taken. The Commission will have the right to be reimbursed from available amounts under the Master Resolution for fees and expenses of counsel incurred in connection with any such proceeding.

Equal Benefit.

No one or more owners of the Bonds secured by the Master Resolution will have any right in any manner whatever by its or their action to affect, disturb, or prejudice the security granted and provided for therein, or to enforce any right thereunder, except in the manner therein provided, and all proceedings at law or in equity will be instituted, had, and maintained for the equal benefit of all owners of such outstanding Bonds.

Non-exclusivity of Remedies.

No remedy in the Master Resolution conferred upon the Holders is intended to be exclusive of any other remedy, or remedies, and each and every such remedy will be cumulative, and will be in addition to every other remedy given thereunder or now or hereafter existing at law or in equity or by statute.

No Waiver.

No delay or omission of any Holder to exercise any right, power, or remedy accruing upon any Event of Default will impair any such right or power or be construed as an acquiescence in such Event of Default, and every right, power, and remedy given by the Master Resolution to the owners of the Bonds, respectively, may be exercised from time to time and as often as may be deemed expedient.

Supplemental Resolutions Not Requiring Consent of Holders.

The Commission, from time to time and at any time, subject to the conditions and restrictions in the Master Resolution, may adopt one or more resolutions which thereafter will form a part of the Master Resolution, for any one or more or all of the following purposes:

(a) to add to the covenants and agreements of the Commission in the Master Resolution other covenants and agreements thereafter to be observed or to surrender, restrict, or limit any right or power reserved in the Master Resolution to or conferred upon the Commission (including but not limited to the right to issue Additional Bonds);

(b) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting, or supplementing any defective provision contained in the Resolution, or in regard to matters or questions arising under the Master Resolution, as the Commission may deem necessary or desirable and not inconsistent with the Master Resolution and which will not have a material adverse effect on the interests of the Holders;

(c) to provide for the issuance of a series of the Initial Bonds or the issuance of Additional Bonds, in accordance with the provisions of the Resolution;

(d) to grant to or confer any additional rights, remedies, powers, or authorities that may be lawfully granted to or conferred upon the owners of the Bonds;

(e) to subject to the lien and pledge of the Master Resolution additional revenues, receipts, properties, or other collateral;

(f) to evidence the appointment of successors to the Trustee, the Paying Agent, or the Bond Registrar;

(g) to amend, modify or supplement the Master Resolution or any proceedings supplemental to the Master Resolution in such manner as to permit the qualification of the Resolution under the Trust Indenture Act of 1939 or any federal statute thereafter in effect, and similarly to add to the Resolution, or to any proceedings supplemental to the Master Resolution, such other terms, conditions, and provisions as may be permitted or required by the Trust Indenture Act of 1939 or any similar federal statute; or

(h) to make changes and modifications, and to add such provisions, as will be necessary to obtain or maintain an investment grade rating for the Bonds.

Any Supplemental Resolution authorized by the provisions of the Master Resolution may be adopted by the Commission without the consent of or notice to any of the owners of the Bonds at the time Outstanding, notwithstanding any of the provisions of the Master Resolution. A copy of all such Supplemental Resolutions will be promptly furnished to the County and to each rating agency then rating the Bonds, and the Paying Agent and the Bond Registrar will be promptly advised of any modifications of their rights, duties and obligations thereunder.

Supplemental Resolutions Requiring Consent of Holders.

Exclusive of Supplemental Resolutions authorized by the Master Resolution, with the consent of the Holders (evidenced as provided in the Master Resolution), the Commission may from time to time and at any time adopt a Supplemental Resolution for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Master Resolution; provided, however, that no such Supplemental Resolution will (i) extend the maturity date of any Bond or the due date of any mandatory sinking fund redemption with respect to any Bond, (ii) reduce or extend the time of payment of the principal of, redemption premium, if any, or interest on any Bond, (iii) reduce any premium payable upon the redemption of any Bond or advance the date upon which any Bond may first be called for redemption prior to its stated maturity date, (iv) give to any Bond or Bonds a preference over any other Bond or Bonds, (v) reduce the percentage of owners of the Bonds required to approve any such Supplemental Resolution, or (vi) deprive the owners of the Bonds (except as aforesaid) of the right to payment of the Bonds from the Pledged Revenues, in each case without the consent of the owners of all the Bonds then Outstanding.

Notice.

After any Supplemental Resolution requiring the consent of the Holders will have been adopted, the Commission will cause a notice of the adoption of such Supplemental Resolution to be mailed, postage prepaid, to all registered owners of Bonds appearing on the Bond Register, and a copy of such Supplemental Resolution will be mailed, postage prepaid, to the designated representatives of the original purchasers of any Bonds and to the County.

Required Approval.

No Supplemental Resolution requiring the consent of the Holders will become effective unless the owners of at least sixty-five percent (65%) of the aggregate principal amount of the Bonds then Outstanding (or one hundred percent (100%) in the case of a Supplemental Resolution described in the Master Resolution) will have filed with the Commission within three months after the date of adoption of such Supplemental Resolution properly executed instruments approving the adoption of such Supplemental Resolution, each such Holder instrument to be accompanied by proof of ownership of the Bonds to which such instrument refers, which proof will be such as is permitted by the provisions of the Master Resolution.

Legal Action.

Any action or proceeding in any court objecting to such Supplemental Resolution or to any of the terms and provisions therein contained or the operation thereof, or in any manner questioning the propriety of the adoption thereof or the execution by any Holder of any instrument purporting to approve the adoption of such Supplemental Resolution, or to enjoin or restrain the Commission from taking any action pursuant to the provisions thereof, must be commenced within thirty (30) days after the Commission will have determined that the adoption of such Supplemental Resolution has been duly approved.

Upon the expiration of such thirty (30) day period, or, if any such action or proceedings will be commenced, upon any judgment or decree sustaining such Supplemental Resolution becoming final, the Resolution will be, and be deemed to be, modified and amended in accordance with such Supplemental Resolution, and the respective rights, duties, and obligations under the Resolution will thereafter be determined, exercised, and enforced thereunder, subject, in all respects, to such modifications and amendments.

Incorporation.

Any Supplemental Resolution adopted and becoming effective in accordance with the provisions of the Master Resolution will thereafter form a part of the Master Resolution and all conditions of the Master Resolution for any and all purposes, and will be effective as to all owners of Bonds, and no notation or legend of such modifications and amendments will be required to be made thereon.

Amendments to Funding Agreement Not Requiring Consent of Holders.

The Commission may, without the consent of or notice to the Holders or the Trustee (but only with notice to the Trustee), subject to the approval of the County amend, modify or supplement the Funding Agreement for any purpose, including, without limitation:

- (a) to cure any ambiguity, or cure, correct, or supplement any defective provision contained in the Funding Agreement, or in regard to matters or questions arising under Funding Agreement, as the Commission may deem necessary or desirable and not inconsistent with the Master Resolution and which will not have a material adverse effect on the interests of the Holders;
- (b) to make such changes and modifications, and to add such provisions, as will be necessary to obtain or maintain an investment grade rating for the Bonds; or
- (c) to conform the Funding Agreement to any changes made to the Master Resolution by a Supplemental Resolution permitted by the Master Resolution.

Amendments to Funding Agreement Requiring Consent of Holders.

Except for the amendments, modifications or supplements described in the preceding paragraph, the Commission will not amend, change, or modify the provisions of the Funding Agreement governing appropriation of funds unless the owners of at least sixty-five percent (65%) of the aggregate principal amount of the Bonds then Outstanding will have filed with the Commission within three months after the date of adoption of resolutions approving such amendment, modification or supplement properly executed instruments approving the execution of such amendment, change, or modification, each such Holder instrument to be accompanied by proof of ownership of Bonds to which such instrument refers, which proof will be such as is permitted by the provisions of the Master Resolution. Provided however that

notwithstanding approval by the Holders, no assurance can be given that the County will agree to any particular recommended or requested amendment to the Funding Agreement.

Provision for Payment.

Bonds for the payment or redemption of which sufficient moneys or sufficient Government Obligations will have been deposited with or for the account of the Paying Agent (whether upon or prior to the maturity or the redemption date of such Bonds) will be deemed to be paid and no longer Outstanding under the Master Resolution; provided, however, that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption will have been duly given as provided in the Master Resolution or firm and irrevocable arrangements will have been made for the giving thereof. Government Obligations will be considered sufficient for purposes of the Master Resolution only if (i) such Government Obligations are not callable by the issuer of the Government Obligations prior to their stated maturity, (ii) such Government Obligations fall due and bear interest in such amounts and at such times as will assure sufficient cash (whether or not such Government Obligations are redeemed by the Commission pursuant to any right of redemption) to pay currently maturing interest and to pay principal of and redemption premiums, if any, on the Bonds when due and (iii) the sufficiency of such Government Obligations to defease the Bonds as provided in the Master Resolution is confirmed by a certificate of an independent public accountant.

The Commission may at any time surrender to the Bond Registrar for cancellation by it any Bonds previously authenticated and delivered under the Resolution which the Commission may have acquired in any manner whatsoever. All such Bonds, upon such surrender and cancellation, will be deemed to be paid and retired.

Contract with Holders.

The provisions of the Master Resolution will constitute a contract by and between the Commission and the owners of the Bonds, and after the issuance of the Bonds the Master Resolution will not be repealed or amended in any respect which will adversely affect the rights and interests of the owners of the Bonds, nor will the Commission pass any proceedings in any way adversely affecting the rights of such owners, so long as any of the Bonds authorized by the Master Resolution, or the interest thereon, will remain unpaid; provided, however, that this covenant will not be construed as prohibiting modifications thereof or amendments hereto by Supplemental Resolutions to the extent and in the manner as provided in the Master Resolution.

APPENDIX D

COUNTY RESOLUTION

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Resolution No.:	<u>19-1285</u>
Introduced:	<u>May 26, 2022</u>
Adopted:	<u>May 26, 2022</u>

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

Lead Sponsor: County Council

SUBJECT: Approval of and Appropriation for the FY 2023 Operating Budget of the Montgomery County Government

Background

1. As required by Section 303 of the County Charter, the County Executive sent to the County Council the FY 2023 Operating Budget for the Montgomery County Government.
2. As required by Section 304 of the County Charter, notice of public hearing was given and a public hearing was held.

Action

The County Council for Montgomery County, Maryland approves the following resolution:

1. The Council approves the FY 2023 Operating Budget for the Montgomery County Government and appropriates the funds as shown on the attachment to this resolution in the following sections.

Section A: The General Fund Operating Budget contains the tax supported, non-grant-funded appropriations for departmental and non-departmental General Fund accounts.

Section B: The Special Revenue Funds Tax Supported Budget contains the non-grant appropriations associated with all tax supported Special Funds.

Section C: The Debt Service Budget includes all tax supported debt service on General Obligation Bonds for the General Fund and tax supported Special Funds and all tax-supported expenditures for long term leases, short term leases, and other tax supported and non-tax supported debt.

Section D: The Grant Fund Operating Budget contains the grant-funded appropriations for all tax supported General Fund accounts and tax supported Special Fund accounts of County Government. Any appropriation for and spending on any project funded by non-County funds is contingent on notice of receipt of the non-County funds.

Section E: The Special Revenue Funds Self-Supporting Funds Budget contains both grant and non-grant-funded appropriations for self-supporting (non-tax supported) funds.

Section F: The Enterprise Funds Budget contains both grant and non-grant-funded appropriations for enterprise funds and the debt service appropriation for enterprise funds and notes the total appropriations for the County's Risk Management Liability and Property Coverage Self-Insurance Fund and Employees Health Benefits Self-Insurance Fund.

2. This resolution re-appropriates or appropriates revenue received from non-County sources for programs funded in whole or in part from those non-County funds:
 - (a) together with matching County funds, if any; and
 - (b) to the extent that the program period approved by the non-County source requires more than one fiscal year to complete the grant program, under the terms of receipt of the non-County revenues.
3. This resolution re-appropriates the fund balances of the following funds and non-departmental accounts (NDA):
 - Central Duplicating Fund
 - Economic Development Fund
 - Housing Initiative Fund
 - Motor Pool (DGS) Internal Service Fund
 - Rehabilitation Loan Fund
 - Restricted Donation Special Revenue Fund
 - COVID-19 Human Services Response and Community Assistance NDA
4. This resolution re-appropriates the June 30, 2022 fund balance for the Drug Enforcement Forfeiture Fund permitting it to be spent in FY 2023. As required in Section 35-13B of the County Code, the Chief of Police must provide reports to the Executive and the Council on December 15, 2022 and March 15, 2023 regarding the unreserved fund balance, expenditures, and the approved budget for the Drug Enforcement Forfeiture Fund.
5. This resolution re-appropriates encumbered appropriations, permitting them to be spent in FY 2023. Any unencumbered appropriation lapses at the end of FY 2022, except as re-appropriated elsewhere in this resolution.
6. This resolution re-appropriates the unencumbered balance of any special and supplemental appropriations approved as part of the County's response and recovery efforts related to the COVID-19 pandemic for the same purpose(s) and on the same terms as set forth in the initial appropriations.

7. Section G of this resolution lists the entities designated to receive non-competitive contract awards under Section 11B-14(a)(4) of the County Code, which states: “A contract may be awarded without competition if the Chief Administrative Officer makes a written determination that the contract award serves a public purpose and a proposed contractor has been identified in a grant or appropriation resolution approved by the Council.” Appropriations for these awards are included in the departmental and non-departmental appropriations in Sections A through F. The Chief Administrative Officer has determined that the entities listed in Section G serve a public purpose and contract awards are in the public interest. The appropriated amounts allocated to particular entities listed in Section G are estimates only and may vary among entities due to changed circumstances. The Council in Resolution 14-490 adopted the process to designate entities under this provision. The authority provided in FY 2021 and 2022 to increase the maximum amount of an award or amend the scope for a particular contractor as necessary to allow for COVID-19 response is no longer authorized in FY 2023, unless subsequently authorized by the Council during FY 2023.
8. This resolution appropriates \$20,252,088 to the Department of Health and Human Services to provide a payment to organizations providing direct services to clients of residential, community supported living arrangements, day habilitation, or supportive employment provided through the Developmental Disabilities Administration. In order to receive this payment, an organization must provide any documentation requested by the Department of Health and Human Services and the organization must be in compliance with the Montgomery County Minimum Wage law. Section G of this resolution includes entities eligible to receive this non-competitive payment.
9. This resolution appropriates \$2,115,790 to the Department of Health and Human Services to provide a payment to organizations providing adult medical day care services that accept Medicaid funding. In order to receive this payment, an organization must demonstrate to the Department the organization is licensed and in good standing with the Maryland Department of Health, Office of Healthcare Quality. The organization must provide any documentation requested by the Department to determine the use of the program by Medicaid funded County residents and the organization must be in compliance with the Montgomery County Minimum Wage law. Section G of this resolution includes entities eligible to receive this non-competitive payment.
10. If an error in the name of an entity or the stated purpose for a non-competitive contract identified in Section G does not alter the substance of the Chief Administrative Officer’s determination and Council’s approval of the award, the Director of the Office of Procurement may proceed with the non-competitive contract without an amendment to Section G. The Director of the Office of Procurement must notify the Council within 7 days after making each determination.
11. In the following agency budgets, the Council appropriates payments to the Risk Management Liability and Property Coverage Self-Insurance Fund. The Director of Finance must transfer the following amounts from the respective appropriations for County Government, the Montgomery County Public Schools, and Montgomery College to the Risk Management Liability and Property Coverage Self-Insurance Fund on or immediately

after July 1, 2022. The Director of Finance must notify the Maryland-National Capital Park and Planning Commission that its contribution to the Fund is due on or immediately after July 1, 2022.

\$25,737,989	County General Fund Risk Management Non-Departmental Account
\$15,231,109	County Special, Enterprise, and Internal Service Funds Contributions
\$14,037,171	Fire and Rescue System – Fire Tax District Funds
\$27,176,964	Montgomery County Public Schools
\$2,396,763	Montgomery College
\$1,786,330	Maryland-National Park and Planning Commission

In addition to contributions from County Government and County and Bi-county agencies, the following contributions and revenues are expected to be realized in FY 2023.

\$2,615,675	Housing Opportunities Commission
\$198,549	Montgomery County Revenue Authority
\$611,789	City of Gaithersburg
\$55,308	City of Rockville Housing Authority/Rockville Housing Enterprises
\$47,397	Bethesda Urban Partnership
\$84,579	Other Municipal Income
\$2,767,200	Other Income (includes investment income and recovered losses)

These contributions and the fund balance are available to support a FY 2023 Risk Management Liability and Property Coverage Self-Insurance Fund appropriation of \$87,433,939.

12. This resolution appropriates \$20,000,000 for the Future Federal, State, or Other Grant Non-Departmental Account in the County Government Grant Fund to fund specific programs or activities designated in a grant, donation, contribution, reimbursement, or other non-County funding source received in FY 2023. When the County receives funds for a program from a non-County source, the County Executive may transfer appropriation from this Account to the appropriate fund for a department or office to support the program. The following conditions apply to the use of this transfer authority:

- (a) The program must not require any new FY 2023 tax supported appropriation or future tax supported County funds.
- (b) Subject to the balance in the account, any amount can be transferred in FY 2023 for any program which meets at least one of the following six conditions: (1) the amount is \$200,000 or less; (2) the program was funded in FY 2022; (3) the program was included in the FY 2023 budget; (4) the program was funded by the Council in a supplemental or special appropriation in FY 2023; (5) the amount is funded by an insurance reimbursement that has been received; or (6) the amount is funded by revenues from the State of Maryland Emergency Number Systems Board.
- (c) The Executive must notify the Council within 30 days after each transfer.

The Department of Finance may transfer appropriation to the Restricted Donation Special Revenue Fund on a quarterly basis. The Council must approve a transfer for any individual donation which exceeds \$200,000 unless the donation meets one of the conditions in subparagraph (b) of this paragraph. For FY 2023, the Department may transfer appropriation to the Restricted Donations Special Revenue Fund in order to spend proceeds from the Pepco/Exelon Merger Proceeds and AltaGas/WGL Merger Proceeds for programs included in the conditions set forth in Order 86990 and Order 88631, respectively, of the Maryland Public Service Commission. The Department may also transfer appropriation from the Restricted Donations Special Revenue Fund to the Capital Improvements Program (CIP) Fund in order to spend proceeds received under Order 86990 (Pepco/Exelon Merger Proceeds) and Order 88631 (AltaGas/WGL Merger Proceeds) of the Maryland Public Service Commission. For FY 2023, the total amount to be transferred must not exceed \$3,581,000.

The Executive must approve each transfer under this paragraph and must notify the Council within 30 days after each transfer. The Office of Management and Budget must maintain a record to ensure that the total appropriation is not exceeded.

The Executive may also transfer an appropriation from a specific department or office grant appropriation in the County Government Grant Fund to the Future Federal, State, or Other Grant Non-Departmental Account when a specific grant is less than the amount appropriated. The amount of the transfer must equal the difference between the amount appropriated and the grant award.

For FY 2023, the County Executive may transfer appropriation from this Non-Departmental Account to the Department of Police for expenses incurred as a part of an agreement with another governmental entity to fund law enforcement activities as requested or approved by that entity. The Executive must notify the Council in writing within 10 working days when this method of transfer is used for an amount that exceeds \$200,000. The Executive must provide the notice required in Paragraph 18 in the case of an emergency response.

13. The Executive may transfer County matching funds within a department or office from the appropriate fund to an account for the same department or office in the Grant Fund when the grantor requires a County match.
14. When the County Government receives more non-County funds than were budgeted for a program which also receives some County funds:
 - (a) Council approval is not required to substitute the non-County funds for County funds. In this case, there is no change in the appropriation.
 - (b) Council approval is required to increase the appropriation. The Council may decide to substitute non-County funds for County funds instead of increasing the appropriation.
15. When the County Government receives official notice that government aid or grant funds will be less than was budgeted for a program:

- (a) Council approval is required to substitute County tax supported funds for non-County funds. In this case, there is no change in total appropriation.
 - (b) The Executive must report to the Council any recommendation to reduce expenditures in an affected program to offset any loss of non-County funds. A reduction of 10% or less from the amount estimated in the FY 2023 approved budget for any grant or specific source of government aid may be reported through the report required in paragraph 12(c) of this resolution.
16. For FY 2023, funds for Federal Emergency Management Agency (FEMA) reimbursements of Urban Search and Rescue Team activities may be appropriated through a transfer from the Future Federal, State, or Other Grant Non-Departmental Account as provided in paragraph 12. In order to use this method of appropriation, the County Executive or a designee must forward a copy of each FEMA authorization letter to the Council President within 5 working days after the County receives the FEMA authorization.
17. For FY 2023, reimbursement payments from the Federal government for providing security through the Police Department on an overtime basis may be appropriated through a transfer from the Future Federal, State, or Other Grant Non-Departmental Account as provided in paragraph 12. In order to use this method of appropriation, the Executive must forward to the Council President a copy of a contract, memorandum, or letter from a Federal agency authorizing the County to provide such security. The Department must specify the amount of reimbursement funding, and the contract, letter, or memorandum must be forwarded within 5 working days after the County receives the authorization.
18. For FY 2023, reimbursement payments from Federal, state, or local governments for emergency response or assistance by Montgomery County departments or offices may be appropriated through a transfer from the Future Federal, State, or Other Grant Non-Departmental Account as provided in paragraph 12. In order to use this method of appropriation, the Executive must forward to the Council President a copy of the contract, memorandum, or letter from the Federal, state, or local agency authorizing the County to provide the requested assistance. The Executive must specify the amount of reimbursement funding and must forward the contract, letter, or memorandum within 5 working days after the County receives the authorization.
19. In Resolution 19-1230, adopted April 26, 2022, the Council expressed its intent to appropriate the funds necessary to implement the third year of the collective bargaining agreement (the "FOP Agreement") with the Fraternal Order of Police, Lodge 35. The FOP Agreement has the effective dates of July 1, 2020 through June 30, 2023.

For FY 2023, this resolution: (1) appropriates funding for the FOP Agreement at the FY 2022 levels; and (2) appropriates increases in funding under the following provisions of the FOP Agreement:

- (a) *Field training differential.* The FOP Agreement requires an increase in the field training differential from \$3.50 an hour to \$6.00 for eligible employees.

- (b) *General wage adjustment.* The FOP Agreement requires a 3.5% general wage adjustment effective the first pay period beginning July 3, 2022, and a 3.0% general wage adjustment effective the first pay period beginning January 1, 2023.
- (c) *Service Increments.* The FOP Agreement requires 3.5% service increments for eligible members effective the first day of the pay period in which the employee's anniversary date falls.
- (d) *Longevity increments.* The FOP Agreement requires adjustments of 3.5% for longevity increments for eligible members after 15, 17, and 20 years of service.
- (e) *Salary schedule adjustment.* The FOP Agreement requires a 3.5% salary schedule adjustment increase for certain employees effective the first pay period beginning July 3, 2022.

This resolution appropriates funds in FY 2023 for the medical, dental, prescription drug, vision, long-term disability, and life insurance provisions under the FOP Agreement as described in paragraph 34. This Resolution appropriates funds in FY 2023 for retirement benefits as required by law.

20. In Resolution 19-1231, adopted April 26, 2022, the Council expressed its intent to appropriate the funds necessary to implement the first year of the collective bargaining agreement ("IAFF Agreement") with Local 1664, Montgomery County Career Fire Fighters Association of the International Association of Fire Fighters, AFL-CIO. The effective dates of the IAFF Agreement are July 1, 2022 through June 30, 2024.

For FY 2023, this resolution: (1) appropriates funding for the IAFF Agreement at the FY 2022 levels; and (2) appropriates increases in funding under the following provisions of the IAFF Agreement:

- (a) *Working out of class compensation.* The IAFF Agreement provides "working out of class" compensation to certain employees.
- (b) *General wage adjustments.* The IAFF Agreement provides for a 4.0% general wage adjustment effective the pay period beginning on October 9, 2022, and 1.0% general wage adjustment effective the pay period beginning on January 1, 2023.
- (c) *Longevity increments.* The IAFF Agreement requires adjustments of 3.5% for longevity increments for eligible members after 17, 20, and 24 years of service.
- (d) *Service increments.* The IAFF Agreement provides for a 3.5% service increment for eligible bargaining unit members effective the first day of the pay period in which the employee's anniversary date falls.
- (e) *Line of duty death benefit.* Certain payments for funeral expenses under the IAFF Agreement increase from \$15,000 to \$35,000.

This resolution appropriates funds in FY 2023 for the medical, dental, prescription drug, vision, long-term disability, and life insurance provisions under the IAFF Agreement as described in paragraph 34. This resolution appropriates funds in FY 2023 for retirement benefits as required by law.

The IAFF Agreement requires the designation of Juneteenth as an official holiday for members, and the Council approved the addition of Juneteenth as an official holiday through Resolution 19-1185.

This resolution appropriates \$337,073 for the implementation of Council Bill 7-22, which the Council introduced on April 19, 2022. The use of funds to implement Council Bill 7-22 is contingent upon the enactment of Council Bill 7-22.

21. In Resolution 19-1229, adopted April 26, 2022, the Council expressed its intent to appropriate the funds necessary to implement the third year of the collective bargaining agreement (the "MCGEO Agreement") with Local 1994, Municipal and County Government Employees Organization of the United Food and Commercial Workers, AFL-CIO (MCGEO). The effective dates of the MCGEO Agreement are July 1, 2020 through June 30, 2023.

For FY 2023, this resolution: (1) appropriates funding for the MCGEO Agreement at the FY 2022 levels; and (2) appropriates increases in funding under the following provisions of the MCGEO Agreement:

- (a) *General wage adjustment.* The MCGEO Agreement requires a \$4,333 general wage adjustment effective the last pay period in June 2023.
- (b) *Lump Sum Payments.* The MCGEO Agreement requires a \$600 lump sum payment to each unit member who is at the top of grade and not eligible to receive a service increment, payable on the first pay period after July 1, 2022.
- (c) *Service increments.* The MCGEO Agreement requires a 3.5% service increment for eligible members effective the first day of the pay period in which the employee's anniversary date falls.
- (d) *Service increments for FY2011.* The MCGEO Agreement requires a 1.25% service increment for eligible bargaining unit members who were eligible to receive a service increment in FY 2011 when the Council did not approve any FY 2011 wage increases for any County employees.
- (e) *Longevity step increments.* The MCGEO Agreement requires a longevity step increment of 2.5%, 3.0%, or 3.5% for eligible bargaining unit members.
- (f) *Seasonal employees.* For seasonal employees, the MCGEO Agreement requires a \$1.00 wage adjustment in FY 2023, \$0.50 of which is applicable the first full pay period of FY 2023, and \$0.50 of which is applicable the last full pay period of FY 2023.

This resolution appropriates funds in FY 2023 for the medical, dental, prescription drug, vision, long-term disability, and life insurance provisions under the MCGEO Agreement as described in paragraph 34. This resolution appropriates funds in FY 2023 for retirement benefits as required by law.

22. Effective the last full pay period in June 2023, the Council approves a \$4,333 general wage adjustment and adjustment to the minimum and maximum of each grade in the Salary Schedules for County Government non-represented employees. This resolution appropriates funds in FY 2023 for this purpose.

23. Effective the first full pay period that includes July 1, 2022 the minimum for Grades S1, S2, S3, S4, and S5 and the maximum for Grades S1, S2, S3, and S4 of the Seasonal Salary Schedule will be adjusted to equal the County minimum wage for a large employer of \$15.65 per hour that becomes effective July 1, 2022. Effective July 3, 2022 the remaining hourly rates and hourly equivalents are increased by \$0.50 per hour. This resolution appropriates funds in FY 2023 for this purpose. Effective June 18, 2023 the minimum for Grades S1, S2, S3, S4, and S5 and the maximum for Grades S1, S2, S3, and S4 of the Seasonal Salary Schedule will be adjusted to \$16.00 per hour, and the remaining hourly rates and hourly equivalents are increased by \$0.50 per hour. This resolution appropriates funds in FY 2023 for this purpose.
24. Effective the last full pay period in June 2023, the Council approves a \$4,333 general wage adjustment and adjustment to the minimum and maximum of each grade in the Salary Schedules for County Government non-represented employees in the Management Leadership Service (MLS). This resolution appropriates funds in FY 2023 for this purpose.
25. The Council approves a 3.5% general wage adjustment effective the first pay period beginning July 3, 2022 and a 3.0% general wage adjustment effective the first pay period beginning January 1, 2023 and adjustments to the minimum and maximum of each grade in the Salary Schedules for County Government non-represented employees in the Police Leadership Service (PLS). This resolution appropriates funds in FY 2023 for this purpose.
26. Effective the last full pay period in June 2023, the Council approves a \$4,333 general wage adjustment and adjustment to the minimum and maximum of each grade in the Salary Schedules for Sheriff Management. This resolution appropriates funds in FY 2023 for this purpose.
27. Effective the last full pay period in June 2023, the Council approves a \$4,333 general wage adjustment and adjustment to the minimum and maximum of each grade in the Salary Schedules for Correctional Management. This resolution appropriates funds in FY 2023 for this purpose.
28. The Council approves a 4.0% general wage adjustment effective the pay period beginning October 9, 2022 and a 1.0% general wage adjustment effective the pay period beginning January 1, 2023 and adjustments to the minimum and maximum of each grade in the Salary Schedule for Fire and Rescue Management. This resolution appropriates funds in FY 2023 for this purpose.
29. Effective the last full pay period in June 2023, the Council approves a \$4,333 general wage adjustment and adjustment to the minimum and maximum of each grade in the Salary Schedules for Medical Doctors. This resolution appropriates funds in FY 2023 for this purpose.
30. This resolution appropriates \$2,000,000 for performance-based pay increases in lieu of service increments for non-represented employees in the Management Leadership Service (MLS) and the Police Leadership Service (PLS).

31. This resolution appropriates funding in FY 2023 for a 3.5% service increment effective the first day of the pay period in which an employee's anniversary date falls, and for a 2.0% longevity increment at 20 years of service for County Government non-represented employees who are not in the Management Leadership Service (MLS) or the Police Leadership Service (PLS).
32. This resolution appropriates funding in FY 2023 for a 3.5% longevity increment after 20 years of service and a 2.5% longevity increment after 24 years of service for Correctional Management and Sheriff Management.
33. In Resolution 19-1232, adopted April 26, 2022, the Council expressed its intent to appropriate the funds necessary to implement the third year of the Memorandum of Agreement (the "MCVFRA Agreement") between the Montgomery County Government and the Montgomery County Volunteer Fire and Rescue Association. The effective dates of the MCVFRA Agreement are July 1, 2020 through June 30, 2023.

For FY 2023, this resolution: (1) appropriates funding for the MCVFRA Agreement at the FY 2022 levels; and (2) appropriates increases in funding under the following provisions of the MCVFRA Agreement:

- (a) *Association Operating Funds.* The MCVFRA Agreement requires the County to transfer \$295,237 to the MCVFRA to serve as the LFRD's authorized representative on July 1, 2022.
- (b) *Nominal Fee.* Article 12 of the MCVFRA Agreement was amended to raise the nominal fee payable to each eligible volunteer in FY 2023 to \$550 for tier 1 and to \$1,000 for tier 2.

This resolution appropriates funds to implement Council Bill 8-22, which the Council introduced on April 19, 2022. The use of funds to implement Council Bill 8-22 is contingent upon the enactment of Council Bill 8-22.

34. This resolution appropriates funds for employee group insurance benefits for the fiscal year that begins on July 1, 2022. This appropriation is subject to the following conditions:

The following cost-sharing provisions must apply to each eligible County employee and each eligible employee of a participating agency whose active employees are paid through the County's payroll system. These provisions do not apply to any eligible employee of a participating agency that does not use the County's payroll system for active employees. These provisions do not apply to any eligible retired employee.

Group Insurance Premiums

(medical, prescription drug, dental, vision, life insurance, long-term disability insurance)

The County must pay 80% of the cost of the premiums, and each employee must pay 20% of the cost of the premiums, for each benefit plan listed below:

- Health Maintenance Organization (HMO) medical plan, including any prescription drug plan that is bundled with an HMO medical plan;

- Point-of-Service (POS) medical plan;
- Stand-alone prescription drug plan (Standard Option plan);
- Dental;
- Vision;
- Basic Life insurance;
- Dependent Life insurance \$2,000/\$1,000/\$100 tier; and
- Long-term disability insurance.

Each employee enrolled in the High Option prescription drug plan must also pay the difference between:

- the County contribution toward the cost of the premium for the Standard Option prescription drug plan; and
- the cost of the premium for the High Option prescription drug plan.

Optional Life insurance and Optional Dependent life insurance (\$4,000/\$2,000/\$100 tier and \$10,000/\$5,000/\$100 tier) remain at 100% paid by each employee.

Prescription Drug Benefits

The County's stand-alone prescription drug plans may also allow each employee to buy up to a 90-day supply of a maintenance medication at any retail pharmacy agreed on by the County and the Pharmacy Benefits Manager (PBM) in addition to using the PBM's mail service pharmacy. An employee must pay a fee if a maintenance prescription is filled at a retail pharmacy other than a pharmacy agreed on by the County and the PBM. This fee is the difference between the mail order cost and the retail prescription cost. This fee is in addition to the corresponding co-payment.

The County's prescription drug plan must limit coverage for each participant to a maximum of 6 doses each month for any drug specifically approved by the Food and Drug Administration for the treatment of erectile dysfunction. Medications currently approved for this purpose include sildenafil (Viagra), vardenafil (Levitra), and tadalafil (Cialis).

These requirements of the prescription drug benefit must apply to each participant in the County's prescription drug plan, including each eligible retired employee, survivor, dependent, and employee of a participating agency. Each Medicare-eligible retiree or survivor must be in a Medicare Part D Employer Group Waiver Plan (EGWP) plus Wrap prescription drug plan.

Basic Life Insurance Benefit

For each full- or part-time employee eligible for life insurance coverage, the County must provide term life insurance coverage equal to the employee's earnings (as defined in the Group Insurance Certificate) rounded up to the nearest thousand dollars. The County will offer each eligible employee the opportunity to buy additional Optional Life Insurance at full cost during Open Enrollment.

For each full- or part-time employee eligible for life insurance coverage, the County must provide an accidental death and dismemberment (AD&D) benefit. The AD&D benefit includes:

- AD&D insurance of 8 times earnings, up to \$600,000, for a loss of life that is a direct result of an accidental injury sustained in the performance of County employment. A lower amount may be payable for certain dismemberments resulting from accidental bodily injury.
- AD&D insurance of 4 times earnings, up to \$300,000, for a loss of life that is not a direct result of an accidental injury sustained in the performance of County employment. A lower amount may be payable for certain dismemberments resulting from accidental bodily injury.

Modifications – Council approval

Any material change in any part of this paragraph or its application to any employee or group of employees, including any premium holiday or other waiver of premiums for County-provided health or life insurance, is subject to Council approval.

35. This resolution does not appropriate funds for emergency pay or hazard pay in FY 2023 for more than 10 consecutive days to any employee. Any emergency pay or hazard pay extending for more than 10 consecutive days for any employee must not be paid unless the Council approves a supplemental or special appropriation authorizing the extended payments.
36. This resolution does not appropriate funds for any COVID-19 pay differential to any employee in FY 2023. Any COVID-19 differential pay to any employees must not be paid unless the Council approves a supplemental or special appropriation authorizing the payments.
37. This resolution appropriates funds in FY 2023 for a sick leave payout program for non-represented employees in the RSP or GRIP who leave service with either a payment of \$5,000 for at least 10 years of services and a sick leave balance of at least 120 hours or a payment of \$10,000 for at least 20 years of services and a sick leave balance of at least 240 hours. This provision does not apply to non-represented employees who earn paid time off instead of sick and annual leave.
38. This resolution does not appropriate any funds to the Retiree Health Benefits Trust Non-Departmental Account in FY 2023. The County Executive or Chief Administrative Officer is not authorized to withdraw any funds from the Consolidated Retiree Health Benefits Trust for the payment of Montgomery County Government retiree health insurance benefits, or for any other purpose, during FY 2023.

39. This resolution appropriates \$57,424,677 to the Consolidated Retiree Health Benefits Trust (MCPS) Non-Departmental Account and \$1,704,000 to the Consolidated Retiree Health Benefits Trust (Montgomery College) Non-Departmental Account. These funds must be deposited into the Trust created under County Code Section 33-159. These funds must be used only for the payment of retiree health insurance benefits. The Chief Administrative Officer is authorized to direct that up to \$27,200,000 from the Consolidated Retiree Health Benefits Trust may be transferred to the Montgomery County Public Schools (MCPS) OPEB Trust as needed by MCPS for the payment of FY 2023 retiree health insurance benefits.
40. This resolution appropriates \$314,927,053 as the FY 2023 Employee Health Benefit Self Insurance Fund Appropriation.
41. For FY 2023, this resolution appropriates \$9,863,865 to the Compensation and Employee Benefits Adjustment Non-Departmental Account for the following purposes. The County Executive may transfer the entire amount appropriated in this NDA to County departments or offices as needed.

MLS/PLS Pay for Performance Tax Supported	\$1,000,000
MLS/PLS Pay for Performance Non-Tax Supported	\$1,000,000
Unemployment Insurance	\$400,000
Non-qualified Retirement	\$55,500
Deferred Compensation Management	\$270,100
Collective Bargaining Actuarial Services	\$456,000
Group Health Insurance County Contributions	\$6,682,265
TOTAL	\$9,863,865

42. The Council requests that the participating agencies continue the work of the Interagency Technology Policy and Coordination Committee (ITPCC) as described in Resolution 12-1758, adopted on July 26, 1994.
43. The Council requests that the participating agencies continue the work of the Interagency Procurement Coordinating Committee, the Interagency Public Information Working Group, the Interagency Committee on Energy and Utilities Management, and the Interagency Training Team, in efforts to share information, provide assistance, and cooperate on efficiencies and planning.
44. The Interagency Technology Fund (ITF) will have a balance of \$0 at the beginning of FY 2023. The Council may make contributions to the ITF to support additional investments in technology as described in Council Resolution 16-475.
45. For FY 2023, the FiberNet chargeback requirement of the County Government is estimated to be \$7,706,900.

46. For FY 2023, this resolution appropriates \$68,265,868 to Alcohol Beverage Services. During FY 2023, the Director of Finance must transfer to the General Fund all Liquor Control Fund "Income before Capital Contributions and Transfers" as defined in the Annual Comprehensive Financial Report. The County Council has estimated that this transfer will amount to at least \$31,000,000.
47. For FY 2023 this resolution appropriates funds for the Montgomery County Fire and Rescue Service, which includes funds for the local fire and rescue departments and the Fire and Emergency Services Commission.
48. County tax funds appropriated for use by local fire and rescue departments must not be spent or encumbered, directly or indirectly, for legal fees or expenses related to pursuing any claim against County Government or any County agency, except as expressly agreed to by the Executive with prior advice and review by the Council as part of a settlement of a civil action to which the County is a party. The Fire Chief must adopt a policy to implement this paragraph and assure compliance by local fire and rescue departments through the annual financial audit process.
49. The County Executive or designee must submit a report to the Council not later than January 1, 2023 (covering the period June 1, 2022 through November 30, 2022), and a second report not later than June 30, 2023 (covering the period December 1, 2022, through May 30, 2023) with the following data, which must be collected in collaboration with area hospitals:
 - (a) The number of 911 calls for emergency medical services during the reporting period and a comparison to the number in this reporting period for the prior year;
 - (b) The number and type of emergency medical services provided during the reporting period;
 - (c) The mortality rates for County hospital for ST-elevation myocardial infarction (STEMI) incidents, and a comparison to the rates in this reporting period for the prior year;
 - (d) The number of patients arriving in hospital emergency rooms complaining of heart attack or stroke symptoms who did not arrive by ambulance and a comparison to the number in this reporting period for the prior year;
 - (e) The number of invoices issued to collect revenue under this program and the average amount charged;
 - (f) The number of Emergency Medical Services (EMS) transports of out-of-County residents;
 - (g) The number of hardship waivers requested and the number granted; and
 - (h) The number and type of calls received by the Patient Advocate.
50. As required by County Code §21-23A(h)(3)(A), the County Fire and Rescue Service (MCFRS) must use the following procedure to allocate for the benefit of local fire and rescue departments (LFRD's) 15% of the net Emergency Medical Services Transport (EMST) Insurance Reimbursement Program revenue (after deducting costs of implementing the Reimbursement Program) appropriated in this resolution for the purposes authorized in §21-23A(h)(3)(A):

- (a) Each LFRD may apply for funds under an application process conducted by the Montgomery County Volunteer Fire and Rescue Association (MCVFRA). MCVFRA must forward the results of that process to the Fire Chief by a date set by the Fire Chief. In any disagreement between the MCVFRA and the Fire Chief about LFRD allocations and projects, both the MCVFRA President and the Fire Chief must take reasonable steps to resolve their disagreements before funds are distributed. The Fire Chief must approve the final allocation for each LFRD and project.
- (b) By October 15, 2022, MCFRS must distribute to LFRD's 15% of the actual amount of revenue received in the restricted EMST Reimbursement account attributable to FY 2022 (after deducting EMST Reimbursement Program implementation costs), as calculated by the Department of Finance.
- (c) By April 15, 2023, MCFRS must distribute 15% of the actual amount of revenue received in the restricted EMST Reimbursement account attributable to FY 2023 from July 1, 2022, to December 31, 2022 (after deducting EMST Reimbursement Program implementation costs), as calculated by the Department of Finance after a mid-year reconciliation of the funds in the account.
- (d) Any funds distributed under this procedure must be spent or encumbered by each LFRD to which funds are assigned no later than one calendar year after the last date funds are distributed (respectively, October 15, 2023, or April 15, 2024). Any funds that an LFRD does not encumber or spend by these dates automatically revert to MCFRS on October 15, 2023, or April 15, 2024, respectively. The Fire Chief must reallocate any funds reverted under this provision, consistent with this provision, §21-23A, and other applicable State and County laws, regulations, policies, and guidelines.
- (e) The County Executive or designee must report to the Council no later than October 15, 2022, and April 15, 2023: the total amount of funds in the restricted account; the total amount to be distributed to the LFRD's; each project and LFRD allocation; and the amounts distributed to and spent or encumbered by each LFRD to date, by project and fiscal year.
- (f) Any EMST Reimbursement Revenue attributable to FY 2023 that is not spent or encumbered by MCFRS by June 30, 2023, must remain in the restricted account and must not be spent unless re-appropriated for a use allowed under County Code §21-23A.
- (g) For FY 2023, it is expected that \$20,000,000 of the appropriation to the Montgomery County Fire and Rescue Service will be supported by EMST Reimbursement Revenue from the restricted account. The Office of Management and Budget must transmit to the Council no later than March 15, 2023, the amount of revenue received, and amount billed from July 1, 2022, through February 28, 2023.

51. During FY 2023, the Director of Finance must transfer the following amounts from the General Fund to these Non-Tax Supported Funds:

\$723,490	Solid Waste Disposal Fund
\$30,182,949	Montgomery Housing Initiative
\$1,769,775	MCPS Instructional Television Fund
\$1,856,800	Montgomery College: Cable TV Fund
\$160,000	Community Use of Public Facilities Elections and After School

52. For FY 2023 this resolution appropriates \$6,339,106 to the Arts and Humanities Council of Montgomery County Non-Departmental Account, which must be allocated as follows:

Purpose	Amount
General Operating Support (GOS I & II), Advancement Grants (AG), Program & Capacity Building Projects (PCBPG), Artists & Scholars (ASPG), Arts Residencies in Schools (ARSG) and Wheaton Cultural Projects (WCPG)	\$5,471,737
FY23 One-Time Grant Funds	\$150,000
FY23 One-Time Grant Funds for Wheaton Cultural Projects (WCPG)	\$25,000
Administration	\$692,369
Total Arts and Humanities Council NDA	\$6,339,106

53. As required by County Code §2-151(f), the Council recommends projected budgets for the Office of Inspector General of \$2,677,400 in FY 2024, \$2,677,400 in FY 2025, and \$2,677,400 in FY 2026. The projected budget recommendations reflect a minimum baseline for the Office of the Inspector General and the Council expects these budgets will increase to reflect the multi-year staffing plan to implement Bill 11-19 as part of the Inspector General's four-year work program. The Council's approved FY 2023 budget for the Office of the Inspector General, \$2,512,400, is an increase of \$321,945 over the previous FY 2023 projected budget of \$2,190,455 due to the addition of 3.0 FTEs.
54. This resolution appropriates \$30,182,949 from the General Fund as a contribution to the Montgomery Housing Initiative Fund (HIF). The FY 2023 appropriation, combined with the re-appropriation of the FY 2022 fund balance, loan repayments, investment income, and resources available in the capital improvements program, is estimated to provide approximately \$102 million to acquire, rehabilitate, and preserve affordable housing and support programs to end homelessness. Resolution 15-110, *Dedicated Funding for Affordable Housing*, states that the County Executive will recommend, and the Council will approve an allocation from the General Fund to the HIF an amount equivalent of 2.5% of actual General Fund property taxes from 2 years prior to the upcoming fiscal year. Resolution 16-143, *Source of Funding for Annual Appropriation to the HIF*, states that the source of funding for the amount equivalent to 2.5% of the actual property tax from 2 years prior must be from the General Fund and may not include MPDU resale recaptures, condominium transfer tax revenues, and end-of-year fund balance.
55. The Department of Housing and Community Affairs may allocate up to \$4,000,000 from the Housing Initiative Fund for closing cost and down payment assistance programs. For FY 2023, no more than \$1,000,000 may be allocated for employees of Montgomery County Government and/or Montgomery County Public Schools.

56. As required by Charter Section 209 and as a condition of spending any funds appropriated in this resolution, the Office of Management and Budget must provide to the Council the second and third quarterly budget analysis of department and office expenditures and revenues no later than 40 days after the end of the second and third fiscal quarters.
57. As a condition of spending any funds appropriated in this resolution and not disapproved or reduced under Charter Section 306, the Executive must transmit to the Council any recommended budget savings plan or similar action. As used in this paragraph, “similar action” includes any recommendation to spend less than 90% of the funds appropriated for any non-competitive contract award listed in Section G of this resolution. Any budget savings plan or similar action is subject to review and approval by the Council. This paragraph does not apply to any hiring freeze which applies to all or substantially all departments and offices of County Government. For FY 2023, the Chief Administrative Officer must transmit two status reports to the Council on identified positions receiving initial funding in FY 2023. The first report must be provided no later than August 31, 2022 and must identify whether a decision has been made to freeze a position or approve an exemption. The second report must provide the status for these positions as of November 5, 2022 and be transmitted no later than November 30, 2022. If a position is identified in the November report as having received an exemption, the report must also include the date the position was posted for recruitment. The Chief Administrative Officer must also notify the Council within 15 days of a decision to “freeze” a proposed procurement that would result in a new program being delayed or eliminated or result in a significant break in the operation of an ongoing program.
58. The County Executive must inform the Council within 30 days if the Executive has made any change in the fund balance policy for any non-tax supported fund in County Government or any addition or elimination of any non-tax supported fund in County Government.
59. As a condition of spending any funds appropriated in this resolution, the Chief Administrative Officer must require any contractor that provides health and human services to enter and update appropriate information in the InfoMontgomery system. Any contractor receiving funds to provide food assistance is required to complete and submit the Food Assistance Data Collection Survey.
60. This resolution appropriates \$2,884,990 to the Climate Response Non-Departmental Account. The County Executive may transfer the entire amount in this NDA to the Department of General Services and Department of Transportation as needed. These funds must be spent only on costs incurred by either Department for snow removal and storm clean-up. Before funds are transferred from this NDA to the Department of Transportation, the Department must spend the \$3,418,050 appropriated to the Department for snow removal and storm clean-up.
61. The Department of Environmental Protection may use Water Quality Protection Funds allocated for residential and non-residential Low Impact Development projects for a rebate program. This rebate program is intended to increase the range of incentives to encourage broader participation among residents and businesses in this component of the County’s Water Quality Protection program.

62. In FY 2023, when the County Government decides that it will apply for a grant or respond to a granting agency on how it would spend a formula-awarded grant, the Chief Administrative Officer or his designee must notify the Executive Director of the Office of the County Council in writing of the name and purpose of the grant, the amount being requested or the formula-driven award amount, the name of the agency the application is directed to, the term of the grant, and the name of the department or departments that seek to receive the grant award. This requirement applies when any of the following conditions are met:

- (a) the application is for a new grant of more than \$200,000 or formula-driven award of more than \$200,000 for a new program;
- (b) the grant or award would require the appropriation of new tax-supported funds in FY 2023 or any future fiscal year; or
- (c) the grant application or proposal to spend formula-driven funds will create a new position in County Government.

Upon request, the Chief Administrative Officer or his designee must send a copy of the grant application or a description of the proposed use of a formula-driven award to the Executive Director of the Office of the County Council within 3 working days after submitting it to the funding agency.

63. In FY 2023, when the County Government decides that it will execute a new lease or lease-purchase agreement that will annually exceed \$500,000 in FY 2023 or any future fiscal year, or increase the cost of an existing lease or lease-purchase agreement annually by more than \$500,000, the Chief Administrative Officer or his designee must notify the Executive Director of the Office of the County Council in writing, at least 14 days before executing the new or modified lease, of the location of the property that will be leased, the County programs that will occupy the leased space, and the cost of the lease in FY 2023 and future fiscal years. For any new lease, the cost must include the estimated cost for build-out and maintenance and utilities if this cost would be paid directly by the County and not the property owner. For any continuing lease, increases in costs for taxes and utilities are not subject to this provision.

64. This resolution appropriates \$1,635,906 to the Office of Human Rights. The Office of Human Rights must continue to process cases alleging a violation of relevant State and Federal anti-discrimination laws in addition to cases alleging a violation of the County Human Rights Law.

65. This resolution appropriates \$959,032 to the Office of Community Partnerships in the Community Engagement Cluster to provide for eligibility screening and legal services, including direct representation, in deportation and removal proceedings, and in pursuit of alternative resolution of cases including, but not limited to, obtaining U Visas, asylum, and Special Immigrant Juvenile classification. Contracts funded by this appropriation must comply with income eligibility and restrictions on post-conviction relief and certain final criminal convictions in Section H of Resolution 18-1144, adopted on May 24, 2018.

66. This resolution appropriates \$800,000 to the Office of Emergency Management and Homeland Security to continue the grant program that provides security enhancements to non-profit organizations with facilities and membership that have experienced or are at higher risk of experiencing hate crimes. The funds appropriated for this purpose must be placed in a General Fund account in which any unspent funds will be re-appropriated every year.
67. As a condition of spending funds appropriated in this resolution, the Office of Human Resources, and each Department and Office of County Government, must provide accurate and timely information to the County Ethics Commission regarding the status of employees in the respective Department or Office that the Commission needs to administer the County Ethics Law and particularly the law's financial disclosure provisions.
68. This resolution appropriates funds in Sections A-F in the Personnel Cost category for the County Government contribution to employee retirement accounts and funds. These funds must be spent as provided in County Code Chapter 33.
69. The Council appropriates \$4,325,455 from the Water Quality Protection Fund, which consists of \$428,100 to the Maryland-National Capital Park and Planning Commission's Montgomery County Planning Department and \$3,897,355 to the Department of Parks for expenses incurred to perform the following activities:
- (a) Maintenance and management of streams, lakes, ponds, non-tidal wetlands, and stormwater management facilities
 - (b) Compliance with NPDES Permit for Industrial Sites
 - (c) Compliance with NPDES Municipal Permit for Small, Separate, Storm Sewer Systems
 - (d) Special Protection area reviews and enforcement (not covered by fees)
 - (e) Developing and monitoring stream buffers
 - (f) Forest conservation enforcement in and abutting stream buffers
 - (g) Environmental sections on comprehensive master plans related to water quality
 - (h) Review of stormwater management concepts
70. This resolution appropriates \$22,736,337 to the Utilities Non-Departmental Account (NDA) for the cost of electricity, natural gas, and other energy-related use and operating costs. When the County executes an Energy Services Agreement or manages the project without the assistance of an Energy Services Company for capital renovations to energy related equipment to produce long-term utility savings in County facilities, the County Executive may transfer up to \$5 million from this Account to the Debt Service Fund to pay principal and interest related to the energy-related equipment. The following conditions apply to the use of this transfer authority:
- (a) The program must not require any new FY 2023 tax-supported appropriation or future tax-supported funds;
 - (b) The Department of Finance must evaluate whether annual savings provided under the Energy Services Agreement or other County project should be guaranteed by the County's contracted Energy Services Company or validated by other credible

means to ensure that the savings and any additional revenue that result from the Energy Services Agreement are equal to or greater than the debt service costs related to the capital renovations over the life of the project financing; and

(c) The Executive must notify the Council in writing within 30 days after each transfer.

71. This resolution appropriates \$41,067,049 to the Department of Permitting Services. The Council's approved Fiscal Plan for the Department of Permitting Services Enterprise Fund estimates that in FY 2023 the County will receive total revenues of \$48,697,583. The end of year FY 2023 fund balance is estimated to be \$29,017,814.
72. In FY 2023, the Director of Finance must transfer \$3,000,000 in parking fee revenues from the Bethesda Parking Lot District to the Silver Spring Parking Lot District to repay the FY 2022 transfer that was made to cover a shortfall in operating funds.
73. This resolution re-appropriates the unencumbered balance of the \$750,000 Special Appropriation to the Legislative Branch Communications Outreach Non-Departmental Account adopted on May 15, 2018 by Resolution 18-1117.
74. No funds appropriated in this resolution may be spent on a sponsorship of \$10,000 or more. Expenditures on a sponsorship must not be divided into amounts less than \$10,000 or funded by multiple departments or offices in order to avoid this requirement. The Chief Administrative Officer must also transmit to the Council quarterly reports within 15 days of the end of each fiscal quarter listing all expenditures on sponsorships.
75. This resolution appropriates \$3,996,325 to the Economic Development Fund that must be allocated as follows:

Existing Programs	Amount
MOVE Program	\$250,000
Biotechnology Investor Incentive Program	\$500,000
SBIR/STTR Program	\$425,000
Impact Assistance Fund	\$150,000
Existing Agreements	Amount
JBG Companies (U.S. HHS property in Rockville)	\$1,300,000
Federal Realty Investment Trust	\$250,000

The remaining appropriation may be allocated to personnel costs or other economic development projects identified by the Executive that does not exceed the threshold established in Section 20-75(c) of the County Code.

76. This resolution appropriates \$500,000 to the Biotechnology Investor Incentive Program for the purposes of the calculation stipulated in Section 20-76A(B) of the County Code.
77. This resolution appropriates \$500,000 from the re-appropriated funds from FY 2022 to the Cybersecurity Supplement Program for the purposes of the calculation stipulated in Section 20-76D(B) of the County Code.

78. This resolution appropriates \$10,992,589 to the Early Care and Education Non-Departmental Account (NDA). The Executive must report quarterly on the expenditures and/or encumbrances from the NDA and provide notice at least ten (10) days before executing or encumbering any expenditure of \$500,000 or more. The funds appropriated in the NDA must be placed in a General Fund account in which any unspent funds will be re-appropriated every year.
79. This resolution appropriates \$425,000 to the Children's Opportunity Fund Non-Departmental Account (NDA) to be administered by the Department of Health and Human Services and \$284,451 to the Department of Health and Human Services for operating support for the initiative. The funding must be used to support cross system collaborations, public-private partnerships, and the establishment and operation of an independent 501(c)(3) nonprofit corporation to be designated as the County's Early Care and Education Coordinating Entity with the focus on serving children ages 0 to 5. Release of funding through the contract is conditioned upon the submission of a written report to the Council describing how the County will be disseminating the funding, including the organization(s) contracting with the County, the type(s) of contractual arrangement, the amount(s) of the contract, and description(s) of services to be provided.
80. This resolution appropriates \$276,480 to the Skills for the Future Non-Departmental Account (NDA) to support programs and services that give low-income youth access to high quality science, technology, engineering, arts, and mathematics (STEAM) programming. The Executive must report to the Council by December 15, 2022 on the expenditures/encumbrances from the NDA through December 1, 2022. The funds appropriated in the NDA must be placed in a General Fund account in which any unspent funds will be re-appropriated every year.
81. This resolution appropriates \$691,677 to the Climate Change Planning Non-Departmental Account (NDA). Funds in this NDA must be used to implement the County's Climate Action Plan to meet the County's goal of an 80 percent reduction in greenhouse gas emissions by 2027 and a 100 percent reduction by 2035, and to implement climate change adaptation strategies. This NDA includes costs for three positions within the Department of Environmental Protection's Energy, Climate, and Compliance Division. The Executive must transmit within 15 days after the end of a month a report on the previous month's expenditures from this account.
82. This resolution appropriates funds for inflation adjustments for eligible tax-supported contracts with funding appropriated to the budgets of all County Government Departments and Offices. Any inflation adjustment awarded under this paragraph must not exceed 8.0% of the total contract price. Any contract funded by a non-County grant is not eligible for an inflation adjustment under this paragraph.
- (a) Each contractor must meet the following eligibility: (i) non-profit service provider, (ii) public entity, or (iii) any contractor that provides meals on wheels, court appointed special advocates, direct mental health services to seniors, and homeless outreach.

- (b) The increase is to the General Fund value of the contract (Grant Fund value not included).
 - (c) The contract must not be in its first performance period, unless a new contract has been executed as part of an administrative review or has an automatic inflation adjustment built into the contract.
 - (d) This increase does not apply to contracts for Care for Kids (except for administration and the services associated with the Latino Health Initiative) as their budgets have been adjusted for expected FY 2023 levels of service.
 - (e) This increase applies to the funding appropriated for payment to Montgomery Cares health clinics for reimbursement for primary care encounters for Montgomery Cares clients. This increase is intended to be applicable only in FY 2023 in anticipation of future review of reimbursement rates, and is not intended to be factored into future reimbursement rates.
 - (f) This increase does not apply to contracts that are a specific match to a grant.
 - (g) This increase does not apply to any payment to eligible organizations that serve persons with developmental disabilities as provided in paragraph 8 or eligible providers of Adult Medical Day Care as provided in paragraph 9.
 - (h) This resolution appropriates \$118,572 to provide up to an 8.0% inflation adjustment to the contract providing African American Health Program services.
83. This resolution appropriates \$100,000 to the Labor Management Relations Committee Non-Departmental Account (NDA). The funds appropriated for this NDA must be placed in a General Fund account in which any unspent funds will be re-appropriated each year.
84. For FY 2022 and FY 2023, the Director of Finance must exclude from the determination of Adjusted Governmental Revenues any advanced funds received by the County to broadly respond to the COVID-19 pandemic under H.R. 748, the Coronavirus Aid, Relief, and Economic Security Act (\$183,336,953) and H.R. 1319, the American Rescue Plan Act (\$204,083,827) for purposes of calculating the mandatory contribution to the Revenue Stabilization Fund required by County Code Section 20-68.
85. This resolution appropriates \$2,500,000 to the Public Elections Fund Non-Departmental Account to provide public campaign financing for a candidate for County elected office. These funds must be used only for purposes allowed in Article IV of Chapter 16 of the County Code.
86. This resolution appropriates \$200,000 to the Community Grants Non-Departmental Account for the Silver Spring Business Improvement District, Inc (Silver Spring BID). The Department of Finance must not disburse this funding to the Silver Spring BID until the corporation's board is reconstituted to address recent amendments to Maryland Code Annotated, Economic Development Article §12-605 that now requires the board to include representation from commercial tenants.

87. This resolution appropriates \$1,087,854 in the Office of the County Executive to provide for continuity of certain contractual services related to food system security and to plan and prepare to implement the future Office of Food System Resilience. These funds are budgeted in a program for Food System Resilience pending Council approval of legislation to create an Office of Food System Resilience.
88. This resolution appropriates \$5,529,663 to the Department of Health and Human Services to expand a model of high school wellness services that must include mental health, case management and positive youth development services, through the Street Outreach Network or School Outreach Network and community-based services providers, to all High Schools without an existing High School Wellness Center program.
89. The resolution appropriates \$10,923,236 to the Office of Community Use of Public Facilities. A portion of the appropriation must be used to reimburse Montgomery County Public Schools for community use of school facilities. In the absence of a current agreement between the County and the school system on the amounts owed for community use, the reimbursement must be based on the terms of the 2018 Memorandum of Understanding between the agencies.
90. The Department of Housing and Community Affairs (DHCA) must transmit to the Council quarterly reports to include information on funding from the Housing Initiative Fund (HIF) and the projects administered by the department in the Capital Improvements Program (CIP). The information must include the amount of funding the department has made commitments for, encumbrances, or expenditures. The reports are due no later than September 30, 2022; December 31, 2022; March 31, 2023; and June 30, 2023.
91. The Council authorized a \$50.0 million revolving Housing Production Fund through Council Resolution No. 19-774. This resolution approves an additional \$50.0 million for the revolving Housing Production Fund in FY 2023, for a total fund of \$100.0 million.
- (a) The Executive is authorized to amend the previous agreements or enter into a new agreement to establish a total of \$100.0 million revolving Housing Production Fund with the terms and provisions deemed appropriate by the County Executive to achieve the purposes set forth in Council Resolution No. 19-774 (the “HPF Agreement”).
 - (b) Under the HPF Agreement, the County may agree to provide the funding necessary for the debt service for additional HOC-issued bonds in an aggregate par amount not to exceed \$50 Million Dollars or \$4.0 million in annual gross debt service (the “HOC Bonds Tranche 2”) for use by the HOC Housing Production Fund.
 - (c) The proceeds of the HOC Bonds Tranche 2 including any premium will be made available solely for the uses of the HOC Housing Production Fund and to pay costs of issuance.
 - (d) Funds made available by the County Government for debt service on the HOC Bonds Tranche 2 shall be subject to annual appropriation by the Council.
 - (e) The funds made available from the County Government are not expected to exceed \$4.0 million dollars as appropriated annually while the HOC Bonds Tranche 2 are outstanding.

- (f) If the County Executive enters into the HPF Agreement, it must state that the payments from the County Government are subject to annual appropriation, provided however, that the County Government contribution for debt service on the HOC Bonds payable in FY 2023 shall not exceed the \$4.0 million authorized in this resolution.
 - (g) The HPF Agreement will provide that the HOC Bonds Tranche 2 will have a final maturity not to exceed 20 years from the date of issuance.
 - (h) The Executive may transfer the entire or any portion of the FY 2023 appropriation of \$4.0 million to the Montgomery Housing Initiative (Housing Initiative Fund) as needed for the purpose of paying debt service of the HOC Bonds Tranche 2 to be used as set forth in this Resolution.
 - (i) HOC developments funded using the proceeds of HOC Bonds Tranche 2 and any other funds in or made available for the HOC Housing Production Fund must have at least 20% of total dwelling units priced to be affordable to households earning 50% or less of the area median income (AMI) adjusted for household size and an additional 10% of all units affordable to households with incomes eligible for a Moderately Price Dwelling Unit.
 - (j) The HOC Bonds Tranche 2 and related documents shall provide that any earnings on the proceeds of the HOC Bonds Tranche 2 will be used to pay the debt service on the HOC Bonds Tranche 2.
 - (k) Any interest paid by the developments funded through the HOC Housing Production Fund in FY 2023 and in future years, unless and until modified by the Council, must be paid to the County Government and must be deposited by the County into the Montgomery Housing Initiative (Housing Initiative Fund).
92. The Executive must notify the Council within 15 days if the County receives more than \$500,000 of reimbursements from the Federal Emergency Management Agency related to the COVID-19 pandemic. Per the County's fiscal policies, any reimbursements received are one-time resources and should fund one-time expenditures if the Executive or Council propose additional funding in Fiscal Year 2023.

This is a correct copy of Council action.



Judy Rupp
Clerk of the Council

FY23 OPERATING BUDGET FOR MONTGOMERY COUNTY GOVERNMENT

The Council approves and appropriates the following amounts.

ORGANIZATION IDENTIFICATION	PERSONNEL COSTS	OPERATING EXPENSE	TOTAL
SECTION A: GENERAL FUND (Tax Supported)			
GENERAL GOVERNMENT			
COUNTY COUNCIL APPROPRIATION	14,151,923	1,520,328	15,672,251
BOARD OF APPEALS APPROPRIATION	563,519	41,290	604,809
OFFICE OF INSPECTOR GENERAL APPROPRIATION	2,388,639	123,761	2,512,400
OFFICE OF LEGISLATIVE OVERSIGHT APPROPRIATION	2,123,594	91,440	2,215,034
MERIT SYSTEM PROTECTION BOARD APPROPRIATION	258,048	414,504	672,552
OFFICE OF ZONING AND ADMINISTRATIVE HEARINGS APPROPRIATION	624,176	80,825	705,001
CIRCUIT COURT APPROPRIATION	11,081,272	2,601,965	13,683,237
STATE'S ATTORNEY'S OFFICE APPROPRIATION	18,916,613	1,884,663	20,801,276
MONTGOMERY COUNTY BOARD OF ELECTIONS APPROPRIATION	4,632,747	5,997,580	10,630,327
COMMUNITY ENGAGEMENT CLUSTER APPROPRIATION	5,563,726	1,919,323	7,483,049
OFFICE OF THE COUNTY ATTORNEY APPROPRIATION	5,927,012	834,839	6,761,851
OFFICE OF THE COUNTY EXECUTIVE APPROPRIATION	5,897,550	1,786,128	7,683,678
ETHICS COMMISSION APPROPRIATION	337,462	38,294	375,756
DEPARTMENT OF FINANCE APPROPRIATION	13,414,028	2,689,549	16,103,577
DEPARTMENT OF GENERAL SERVICES APPROPRIATION	14,991,577	18,557,692	33,549,269
OFFICE OF GRANTS MANAGEMENT APPROPRIATION	320,214	21,095	341,309
OFFICE OF HUMAN RESOURCES APPROPRIATION	6,444,120	2,979,348	9,423,468
OFFICE OF HUMAN RIGHTS APPROPRIATION	1,467,420	168,486	1,635,906
OFFICE OF INTERGOVERNMENTAL RELATIONS APPROPRIATION	958,786	116,901	1,075,687
OFFICE OF LABOR RELATIONS APPROPRIATION	1,242,492	383,339	1,625,831
OFFICE OF MANAGEMENT AND BUDGET APPROPRIATION	6,598,670	282,030	6,880,700
OFFICE OF PROCUREMENT APPROPRIATION	4,612,662	391,846	5,004,508
OFFICE OF PUBLIC INFORMATION APPROPRIATION	6,490,178	245,521	6,735,699
OFFICE OF RACIAL EQUITY AND SOCIAL JUSTICE APPROPRIATION	1,029,044	247,396	1,276,440

ORGANIZATION IDENTIFICATION	PERSONNEL COSTS	OPERATING EXPENSE	TOTAL
DEPARTMENT OF TECHNOLOGY AND ENTERPRISE BUSINESS SOLUTIONS APPROPRIATION	23,520,630	27,471,517	50,992,147
OFFICE OF ANIMAL SERVICES APPROPRIATION	7,051,967	1,662,230	8,714,197
OFFICE OF CONSUMER PROTECTION APPROPRIATION	2,345,470	131,973	2,477,443
DEPARTMENT OF CORRECTION AND REHABILITATION APPROPRIATION	64,837,138	7,991,597	72,828,735
OFFICE OF EMERGENCY MANAGEMENT AND HOMELAND SECURITY APPROPRIATION	1,647,719	1,082,115	2,729,834
DEPARTMENT OF POLICE APPROPRIATION	251,050,595	45,450,983	296,501,578
SHERIFF'S OFFICE APPROPRIATION	21,940,095	4,066,580	26,006,675
DEPARTMENT OF TRANSPORTATION APPROPRIATION	23,841,468	25,389,673	49,231,141
DEPARTMENT OF HEALTH AND HUMAN SERVICES APPROPRIATION	153,555,251	178,552,199	332,107,450
DEPARTMENT OF PUBLIC LIBRARIES APPROPRIATION	36,098,356	9,523,085	45,621,441
OFFICE OF AGRICULTURE APPROPRIATION	715,848	350,928	1,066,776
DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS APPROPRIATION	7,753,179	1,751,387	9,504,566
DEPARTMENT OF ENVIRONMENTAL PROTECTION APPROPRIATION	3,025,353	4,543,695	7,569,048
SUBTOTAL DEPARTMENTAL ACCOUNTS	727,418,541	351,386,105	1,078,804,646

ORGANIZATION IDENTIFICATION	PERSONNEL COSTS	OPERATING EXPENSE	TOTAL
NON-DEPARTMENTAL ACCOUNTS			
ARTS AND HUMANITIES COUNCIL APPROPRIATION	0	6,339,106	6,339,106
BOARDS, COMMITTEES AND COMMISSIONS APPROPRIATION	0	47,750	47,750
CHARTER REVIEW COMMISSION APPROPRIATION	0	150	150
CHILDREN'S OPPORTUNITY FUND APPROPRIATION	0	425,000	425,000
CLIMATE CHANGE PLANNING APPROPRIATION	291,677	400,000	691,677
CLIMATE RESPONSE APPROPRIATION	0	2,884,990	2,884,990
COMPENSATION AND EMPLOYEE BENEFIT ADJUSTMENTS APPROPRIATION	7,878,765	985,100	8,863,865
CONFERENCE AND VISITORS BUREAU APPROPRIATION	0	2,132,834	2,132,834
CONFERENCE CENTER APPROPRIATION	110,158	415,737	525,895
CONSOLIDATED RETIREE HEALTH BENEFIT TRUST - COLLEGE APPROPRIATION	0	1,704,000	1,704,000
CONSOLIDATED RETIREE HEALTH BENEFIT TRUST - MCPS APPROPRIATION	0	57,424,677	57,424,677
COUNTY ASSOCIATIONS APPROPRIATION	0	74,728	74,728
DEVICE CLIENT MANAGEMENT APPROPRIATION	0	12,999,985	12,999,985
EARLY CARE AND EDUCATION APPROPRIATION	1,041,665	9,950,924	10,992,589
GRANTS TO MUNICIPALITIES IN LIEU OF SHARES TAX APPROPRIATION	0	28,020	28,020
GROUP INSURANCE RETIREES APPROPRIATION	0	48,928,437	48,928,437
GUARANTEED INCOME APPROPRIATION	112,030	2,451,472	2,563,502
HISTORICAL ACTIVITIES APPROPRIATION	0	162,000	162,000
HOMEOWNERS' ASSOCIATION ROAD MAINTENANCE REIMB. APPROPRIATION	0	62,089	62,089
HOUSING OPPORTUNITIES COMMISSION APPROPRIATION	0	7,633,168	7,633,168
INAUGURATION AND TRANSITION APPROPRIATION	0	50,000	50,000
INCUBATOR PROGRAMS - ECONOMIC DEVELOPMENT PARTNERSHIP APPROPRIATION	542,793	3,746,178	4,288,971
INDEPENDENT AUDIT APPROPRIATION	28,009	399,873	427,882
INTERAGENCY TECHNOLOGY, POLICY, AND COORDINATION COMMISSION APPROPRIATION	0	3,000	3,000
KID MUSEUM APPROPRIATION	0	1,596,000	1,596,000
LABOR MANAGEMENT RELATIONS COMMITTEE APPROPRIATION	0	100,000	100,000
LEASES APPROPRIATION	100,000	15,571,334	15,671,334

ORGANIZATION IDENTIFICATION	PERSONNEL COSTS	OPERATING EXPENSE	TOTAL
LEGISLATIVE BRANCH COMMUNICATIONS OUTREACH APPROPRIATION	1,432,142	710,010	2,142,152
METRO WASHINGTON COUNCIL OF GOVERNMENTS APPROPRIATION	0	1,684,519	1,684,519
MONTGOMERY COALITION FOR ADULT ENGLISH LITERACY APPROPRIATION	0	2,113,623	2,113,623
MONTGOMERY COUNTY ECONOMIC DEVELOPMENT CORPORATION APPROPRIATION	0	6,200,000	6,200,000
MONTGOMERY COUNTY GREEN BANK APPROPRIATION	0	18,647,957	18,647,957
MOTOR POOL FUND CONTRIBUTION APPROPRIATION	0	66,490	66,490
PAYMENTS TO MUNICIPALITIES APPROPRIATION	0	17,269,690	17,269,690
POLICE ACCOUNTABILITY BOARD APPROPRIATION	198,611	237,930	436,541
PRISONER MEDICAL SERVICES APPROPRIATION	0	20,000	20,000
PUBLIC ELECTIONS FUND APPROPRIATION	0	2,500,000	2,500,000
PUBLIC TECHNOLOGY, INC. APPROPRIATION	0	5,000	5,000
RISK MANAGEMENT (GENERAL FUND) APPROPRIATION	0	25,737,987	25,737,987
ROCKVILLE PARKING DISTRICT APPROPRIATION	0	419,900	419,900
SKILLS FOR THE FUTURE APPROPRIATION	0	276,480	276,480
STATE POSITIONS SUPPLEMENT APPROPRIATION	60,756	0	60,756
STATE PROPERTY TAX SERVICES APPROPRIATION	12,000	3,553,615	3,565,615
STATE RETIREMENT CONTRIBUTION APPROPRIATION	0	3,754	3,754
TAKOMA PARK LIBRARY ANNUAL PAYMENTS APPROPRIATION	0	167,911	167,911
TELECOMMUNICATIONS APPROPRIATION	0	5,356,382	5,356,382
UNIVERSITIES AT SHADY GROVE APPROPRIATION	0	475,000	475,000
VISION ZERO APPROPRIATION	140,094	49,469	189,563
WORKING FAMILIES INCOME SUPPLEMENT APPROPRIATION	0	20,105,090	20,105,090
WORKSOURCE MONTGOMERY, INC. APPROPRIATION	0	2,172,594	2,172,594
Community Grants NDA:			
NDA - COMMUNITY GRANTS APPROPRIATION	0	10,998,473	10,998,473
Community Grants NDA Total	0	10,998,473	10,998,473
SUBTOTAL NON-DEPARTMENTAL ACCOUNTS	11,948,700	295,288,426	307,237,126
UTILITIES APPROPRIATION	0	22,736,337	22,736,337
TOTAL NON-DEPARTMENTAL ACCOUNTS	11,948,700	318,024,763	329,973,463

ORGANIZATION IDENTIFICATION	PERSONNEL COSTS	OPERATING EXPENSE	TOTAL
TOTAL COUNTY GOVERNMENT GENERAL FUND TAX SUPPORTED APPROPRIATION	739,367,241	669,410,868	1,408,778,109

ORGANIZATION IDENTIFICATION	PERSONNEL COSTS	OPERATING EXPENSE	TOTAL
SECTION B: SPECIAL FUNDS: TAX SUPPORTED (Tax Supported)			
URBAN DISTRICTS FUNDS			
BETHESDA URBAN DISTRICT APPROPRIATION	111,783	3,304,832	3,416,615
SILVER SPRING URBAN DISTRICT APPROPRIATION	2,767,533	1,148,032	3,915,565
WHEATON URBAN DISTRICT APPROPRIATION	1,888,611	1,173,821	3,062,432
TOTAL URBAN DISTRICTS FUNDS APPROPRIATION	4,767,927	5,626,685	10,394,612
DEPARTMENT OF TRANSPORTATION:			
MASS TRANSIT FUND			
DIVISION OF TRANSIT SERVICES APPROPRIATION	97,545,246	70,147,166	167,692,412
WSTC OPERATING CONTRIBUTION APPROPRIATION	0	143,065	143,065
TOTAL MASS TRANSIT FUND APPROPRIATION	97,545,246	70,290,231	167,835,477
FIRE AND RESCUE SYSTEM			
MONTGOMERY COUNTY FIRE AND RESCUE SERVICE	207,568,502	45,097,119	252,665,621
DEPARTMENT OF RECREATION			
RECREATION APPROPRIATION	32,313,139	19,130,572	51,443,711
DEPARTMENT OF FINANCE			
ECONOMIC DEVELOPMENT FUND APPROPRIATION	167,607	3,828,718	3,996,325
TOTAL SPECIAL FUNDS: TAX SUPPORTED	342,362,421	143,973,325	486,335,746
TOTAL TAX SUPPORTED: GENERAL AND SPECIAL FUNDS	1,081,729,662	813,384,193	1,895,113,855

ORGANIZATION IDENTIFICATION		PERSONNEL COSTS	OPERATING EXPENSE	TOTAL
SECTION C: DEBT SERVICE				
GENERAL OBLIGATION BONDS (Tax Supported)				
GENERAL FUND: GENERAL OBLIGATION BONDS APPROPRIATIONS				
GENERAL COUNTY	0	73,669,270		73,669,270
ROADS & STORM DRAINS	0	81,692,170		81,692,170
PUBLIC HOUSING	0	50,060		50,060
PARKS	0	9,610,150		9,610,150
PUBLIC SCHOOLS	0	157,349,560		157,349,560
MONTGOMERY COLLEGE	0	28,754,980		28,754,980
BOND ANTICIPATION NOTES/COMMERCIAL PAPER	0	4,725,000		4,725,000
BOND ANTICIPATION NOTES/LIQUIDITY & REMARKETING	0	2,720,000		2,720,000
COST OF ISSUANCE	0	1,033,000		1,033,000
TOTAL GENERAL FUND: GENERAL OBLIGATION BONDS APPROPRIATION	0	359,604,190		359,604,190
SPECIAL FUNDS: GENERAL OBLIGATION BONDS APPROPRIATIONS				
FIRE AND RESCUE DEBT SERVICE APPROPRIATION	0	8,253,840		8,253,840
MASS TRANSIT DEBT SERVICE APPROPRIATION	0	22,146,340		22,146,340
RECREATION DEBT SERVICE APPROPRIATION	0	10,653,890		10,653,890
TOTAL SPECIAL FUNDS: GENERAL OBLIGATION BONDS APPROPRIATION	0	41,054,070		41,054,070
TOTAL TAX SUPPORTED DEBT SERVICE: GENERAL OBLIGATION BONDS APPROPRIATION	0	400,658,260		400,658,260

ORGANIZATION IDENTIFICATION		PERSONNEL COSTS	OPERATING EXPENSE	TOTAL
LONG & SHORT TERM LEASES AND OTHER DEBT (Tax Supported)				
GENERAL FUND APPROPRIATIONS				
REVENUE AUTHORITY – CROSSVINES PROJECT	0	860,200		860,200
DIGITAL EVIDENCE STORAGE; COUNTY GOVERNMENT	0	247,800		247,800
ROCKVILLE CORE; COUNTY GOVERNMENT	0	1,506,850		1,506,850
REVENUE AUTHORITY - CONFERENCE CENTER	0	991,600		991,600
CORRECTION SECURITY SYSTEM	0	151,350		151,350
TECHNOLOGY MODERNIZATION PROJECT	0	3,647,100		3,647,100
FLEET EQUIPMENT	0	329,100		329,100
PUBLIC SAFETY SYSTEM MODERNIZATION	0	2,816,700		2,816,700
SILVER SPRING MUSIC VENUE	0	215,700		215,700
SITE II ACQUISITION	0	1,047,500		1,047,500
QUALIFIED ENERGY CONSERVATION BOND	0	2,377,030		2,377,030
NDA INCUBATOR	0	4,244,500		4,244,500
WHEATON REDEVELOPMENT	0	2,358,300		2,358,300
INTELLIGENT TRANSIT SYSTEM	0	960,000		960,000
TRANSIT SYSTEM	0	375,000		375,000
FIRE DEFIBRILLATORS	0	151,300		151,300
POLICE BODY ARMOR	0	225,300		225,300
FIRE SCBA AND APPARATUS	0	4,383,850		4,383,850

ORGANIZATION IDENTIFICATION		PERSONNEL COSTS	OPERATING EXPENSE	TOTAL
SPECIAL FUNDS APPROPRIATIONS				
MASS TRANSIT				
RIDE ON BUSES	0	6,735,325		6,735,325
FIRE AND RESCUE				
FIRE AND RESCUE EQUIPMENT	0	725,000		725,000
FIRE AND RESCUE FUEL MANAGEMENT SYSTEM	0	187,400		187,400
TOTAL TAX SUPPORTED DEBT SERVICE: LONG & SHORT TERM LEASES AND OTHER DEBT APPROPRIATION	0	34,536,905		34,536,905
TOTAL TAX SUPPORTED DEBT SERVICE APPROPRIATION	0	435,195,165		435,195,165
OTHER DEBT (Non-Tax Supported)				
MHI - PROPERTY ACQUISITION	0	19,262,000		19,262,000
WATER QUALITY PROTECTION BONDS	0	9,450,600		9,450,600
TOTAL NON-TAX SUPPORTED DEBT SERVICE APPROPRIATION	0	28,712,600		28,712,600
TOTAL DEBT SERVICE APPROPRIATION	0	463,907,765		463,907,765

ORGANIZATION IDENTIFICATION	PERSONNEL COSTS	OPERATING EXPENSE	TOTAL
SECTION D: GRANT FUNDED OPERATING BUDGET (Non-Tax Supported)			
GRANT FUNDED GENERAL GOVERNMENT DEPARTMENTAL APPROPRIATIONS			
CIRCUIT COURT APPROPRIATION	2,545,576	297,059	2,842,635
STATE'S ATTORNEY'S OFFICE APPROPRIATION	261,006	0	261,006
COMMUNITY ENGAGEMENT CLUSTER APPROPRIATION	62,832	10,613	73,445
OFFICE OF EMERGENCY MANAGEMENT AND HOMELAND SECURITY APPROPRIATION	1,053,479	0	1,053,479
SHERIFF'S OFFICE APPROPRIATION	616,412	317,125	933,537
DEPARTMENT OF HEALTH AND HUMAN SERVICES APPROPRIATION	52,342,450	50,675,766	103,018,216
DEPARTMENT OF PUBLIC LIBRARIES APPROPRIATION	211,493	54,107	265,600
DEPARTMENT OF RECREATION APPROPRIATION	154,096	0	154,096
DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS APPROPRIATION	2,439,783	7,413,713	9,853,496
SUBTOTAL DEPARTMENTAL APPROPRIATION	59,687,127	58,768,383	118,455,510
GENERAL GOVERNMENT NON-DEPARTMENTAL ACCOUNTS			
COMPENSATION AND EMPLOYEE BENEFIT ADJUSTMENTS APPROPRIATION	1,000,000	0	1,000,000
FUTURE FEDERAL/STATE/OTHER GRANTS APPROPRIATION	0	20,000,000	20,000,000
WORKING FAMILIES INCOME SUPPLEMENT APPROPRIATION	0	25,000,000	25,000,000
SUBTOTAL NON-DEPARTMENTAL ACCOUNT APPROPRIATION	1,000,000	45,000,000	46,000,000
SUBTOTAL GRANT FUND GENERAL GOVERNMENT APPROPRIATION	60,687,127	103,768,383	164,455,510
GRANT FUNDED SPECIAL FUND APPROPRIATIONS			
MASS TRANSIT FUND:			
DIVISION OF TRANSIT SERVICES APPROPRIATION	1,627,099	3,487,745	5,114,844
SUBTOTAL GRANT FUNDED SPECIAL FUND APPROPRIATION	1,627,099	3,487,745	5,114,844

ORGANIZATION IDENTIFICATION	PERSONNEL COSTS	OPERATING EXPENSE	TOTAL
TOTAL GRANT FUND OPERATING BUDGET APPROPRIATION: GENERAL FUND AND SPECIAL FUND DEPARTMENTAL AND NON-DEPARTMENTAL ACCOUNTS	62,314,226	107,256,128	169,570,354

ORGANIZATION IDENTIFICATION	PERSONNEL COSTS	OPERATING EXPENSE	TOTAL
SECTION E: SPECIAL FUNDS: SELF SUPPORTED FUNDS (Non-Tax Supported)			
DETENTION CENTER NON-TAX FUND APPROPRIATION	0	543,000	543,000
RECREATION NON-TAX SUPPORTED FUND APPROPRIATION	0	3,600,000	3,600,000
WATER QUALITY PROTECTION FUND FUND APPROPRIATION	10,321,099	20,669,401	30,990,500
CABLE TELEVISION FUND APPROPRIATION ** The expenditure of these funds is controlled by the Cable Television Communication Plan	4,586,990	10,640,445	15,227,435
DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS			
MONTGOMERY HOUSING INITIATIVE FUND APPROPRIATION	2,496,293	46,594,130	49,090,423
MONTGOMERY HOUSING INITIATIVE FUND APPROPRIATION	2,496,293	46,594,130	49,090,423

**SECTION F: ENTERPRISE FUNDS
(Non-Tax Supported)**

DEPARTMENT OF TRANSPORTATION:

PARKING DISTRICTS FUND:

PARKING DISTRICT - BETHESDA APPROPRIATION	2,375,383	9,229,315	11,604,698
DEBT SERVICE APPROPRIATION	0	2,301,000	2,301,000
BETHESDA PARKING DISTRICT APPROPRIATION	2,375,383	11,530,315	13,905,698
PARKING DISTRICT - SILVER SPRING APPROPRIATION	2,634,899	7,856,988	10,491,887
PARKING DISTRICT - WHEATON APPROPRIATION	395,156	1,198,813	1,593,969
TOTAL PARKING DISTRICTS FUND APPROPRIATION	5,405,438	20,586,116	25,991,554
LEAF VACUUMING APPROPRIATION	3,342,236	3,573,351	6,915,587
COMMUNITY USE OF PUBLIC FACILITIES APPROPRIATION	3,550,417	7,372,819	10,923,236
PERMITTING SERVICES APPROPRIATION	30,891,449	10,175,600	41,067,049
SOLID WASTE DISPOSAL APPROPRIATION	11,706,220	119,666,892	131,373,112
SOLID WASTE COLLECTION APPROPRIATION	1,687,378	9,577,405	11,264,783

ORGANIZATION IDENTIFICATION	PERSONNEL COSTS	OPERATING EXPENSE	TOTAL
LIQUOR CONTROL FUND:			
LIQUOR CONTROL APPROPRIATION	39,171,651	20,233,277	59,404,928
DEBT SERVICE APPROPRIATION	0	8,860,940	8,860,940
LIQUOR CONTROL APPROPRIATION	39,171,651	29,094,217	68,265,868
TOTAL NON-TAX SUPPORTED: SPECIAL AND ENTERPRISE FUNDS	113,159,171	282,093,376	395,252,547

EMPLOYEE HEALTH SELF INSURANCE FUND APPROPRIATION	3,322,706	311,604,347	314,927,053
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SELF INSURANCE INTERNAL SERVICE FUND FUND APPROPRIATION	4,807,896	82,626,043	87,433,939
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Section G FY23 Non-Competitive Contract Award List

Attachment to Resolution No.: 19-1285

Entity	Purpose	Amount	1st Year on list
Agriculture			
Charles Koiner Center for Urban Farming	Provide hands-on learning opportunities for students at the Koiner Farm.	\$21,600	FY23 Community Grant
Maryland Agricultural Education Foundation, Inc.	Provides for hands on science activities for MCPS elementary schools related to the "Food, Fiber and You, program".	\$73,140	FY16
Montgomery Weed Control, Inc.	Provides for operating expenses related to the control and eradication of noxious weeds on public lands as required by State law.	\$15,000	FY02 or before
William F. Willard Farms, LLC	Provides for a program that helps to reduce the County's deer population and donate the harvested deer to local food banks for people in need.	\$25,000	FY02 or before
Subtotal:		\$134,740	
Animal Services			
Animal Welfare League of Montgomery County, Inc.	Provides for Low-Cost Spay/Neuter Support	\$16,686	FY13
Second Chance Wildlife Center, Inc.	Provides for Operational Support for Wildlife	\$75,600	FY10
Subtotal:		\$92,286	
Board of Elections			
Drake Communications Inc.	Provides for integrated voice response system.	\$6,700	FY19
Intab LLC	Provides for election security seals.	\$10,000	FY20
Whitaker Brothers Business Machines, Inc.	Provides for maintenance agreements, repair services, replacement parts and materials, and procurement of additional electronics.	\$12,000	FY21
Subtotal:		\$28,700	
Cable Television Communications Plan			
Chinese Culture and Community Services Center	Provides digital equity technology training support services for Chinese community and Mandarin-speaking residents in Montgomery	\$15,420	FY20
Connect For Broadband	Provides digital equity outreach services, project management, and grants consulting	\$300,000	FY23
Gandhi Brigade, Inc.	Provides youth leadership and economic development through media training, digital equity, community engagement, and community service.	\$75,600	FY21
Montgomery Community Television, Inc. (MCT), also known as Montgomery Community Media (MCM))	Provides two community media cable television channels and media technology training to County residents and community organizations.	\$2,973,859	Prior to FY02
Older Adults Technology Services, Inc.	Provides for planning, design, and delivery of intensive, high-quality technology training programs for older adults	\$600,000	FY17

Entity	Purpose	Amount	1st Year on list
Virtual Apprentice	Provides for virtual reality content, equipment and support for pre-apprenticeship and immersive technology training for older adults.	\$30,000	FY23
Subtotal:		\$3,994,879	

Community Engagement Cluster

AsylumWorks, Inc.	Provides for eligibility screening and legal services, including direct representation, in deportation and removal proceedings and in pursuit of alternative resolution of cases including, but not limited to, obtaining U Visas, asylum and Special Immigrant Juvenile classification	\$54,000	FY22
Ayuda, Inc.	Provide and support a program that delivers pro bono legal screening and direct legal representation services to certain eligible low-income residents of Montgomery County who are in non-citizen deportation or removal proceedings (clients).	\$75,600	FY22
Ayuda, Inc.	Provides for eligibility screening and legal services, including direct representation, in deportation and removal proceedings and in pursuit of alternative resolution of cases including, but not limited to, obtaining U Visas, asylum and Special Immigrant Juvenile classification	\$165,175	FY22
FIRN INC.	Provides for eligibility screening and legal services, including direct representation, in deportation and removal proceedings and in pursuit of alternative resolution of cases including, but not limited to, obtaining U Visas, asylum and Special Immigrant Juvenile classification	\$84,260	FY22
HIAS, Inc.	Provide and support a program that delivers pro bono legal screening and direct legal representation services to certain eligible low-income residents of Montgomery County who are in non-citizen deportation or removal proceedings (clients).	\$86,400	FY22
HIAS, Inc.	Provide and support a program that delivers pro bono legal screening and direct legal representation services to certain eligible low-income residents of Montgomery County who are in non-citizen deportation or removal proceedings (clients).	\$213,418	FY22
Kind, Inc.	Provides for eligibility screening and legal services, including direct representation, in deportation and removal proceedings and in pursuit of alternative resolution of cases including, but not limited to, obtaining U Visas, asylum and Special Immigrant Juvenile classification	\$141,086	FY22
League of Women Voters of Montgomery County, MD, Inc.	Publish a Spanish edition of the general election Voters' Guide.	\$10,800	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
Liberty's Promise, Inc.	Provide an after-school civic engagement program and internships program for low-income immigrant youth in Montgomery County.	\$151,740	FY23 Community Grant
Luminus Network, Inc.	Provides for eligibility screening and legal services, including direct representation, in deportation and removal proceedings and in pursuit of alternative resolution of cases including, but not limited to, obtaining U Visas, asylum and Special Immigrant Juvenile classification	\$85,093	FY22
Montgomery Sister Cities, Inc.	Provide for operating support.	\$21,624	FY23
Silver Spring Town Center Inc.	Provide for operating support.	\$48,654	FY23
University of Maryland Baltimore	Provide and support a program that delivers pro bono legal screening and direct legal representation services to certain eligible low-income residents of Montgomery County who are in non-citizen deportation or removal proceedings (clients).	\$54,000	FY22
Subtotal:		\$1,191,850	

Correction and Rehabilitation

Adventist HealthCare, Inc. d/b/a Adventist HealthCare Shady Grove Medical Center	Provides for hospital treatment of individuals under the custody of the Department of Corrections and Rehabilitation	\$600,000	FY02 or before
Blackwell Physicians, LLC	Provides radiological and radiological interpretation services for individuals under the custody of the Department of Correction and Rehabilitation	\$120,000	FY23
Catholic Charities of the Archdiocese of Washington, Inc.	Provides for the Prison Re-Entry Welcome Home Program	\$54,219	FY10
Conflict Resolution Center of Montgomery County	Provides for an increase in conflict resolution services to inmates and their families.	\$16,200	FY23 Community Grant
Holy Cross Health, Inc. d/b/a Holy Cross Germantown Hospital	Provides for hospital treatment of individuals under the custody of the Department of Corrections and Rehabilitation	\$250,000	FY17
Identity, Inc. a/k/a Identity of Maryland, Inc.	Provides for Spanish language support and community re-entry services	\$97,361	FY09
The ARC Montgomery County, Inc.	Provides for custodial services to the administrative areas at the Montgomery County Correctional Facility	\$74,200	FY12
Subtotal:		\$1,211,980	

County Executive

Biohealth Innovation, Inc.	Provides for biohealth innovation and entrepreneurship support in Montgomery County	\$200,000	FY17
Black Chamber of Commerce of Maryland	Provides for technical assistance and training for minority business owners in Montgomery County.	\$2,700	FY23
Conference and Visitor's Bureau of Montgomery County, Maryland, Inc.	Provides for promotion of tourism in Montgomery County	\$1,632,834	FY02 or before

Entity	Purpose	Amount	1st Year on list
CoStar Realty Information, Inc.	Provides for online real estate information for the business community in Montgomery County	\$55,000	FY02 or before
Crossroads Community Food Network, Inc.	Expand an economic development program to support low-resource residents of the Takoma/Langley Crossroads in building successful local food businesses.	\$32,400	FY23 Community Grant
Effective Law Enforcement for All, Inc	Provides for conducting an independent audit of the Montgomery County Department of Police and for organizing the work of the Reimagining Public Safety Task Force.	\$265,000	FY21
Foundation for the Asian Pacific American Chamber of Commerce, Inc.	Provides for operating support for outreach to businesses in the Asian Pacific community, to increase awareness of the various business assistance programs available.	\$21,200	FY18
Hispanic Chamber of Commerce Montgomery County, Inc.	Provides for operating support for outreach to businesses in the Hispanic business community to increase awareness of the various business assistance programs available.	\$26,500	FY18
Latino Economic Development Corporation of Washington, D.C.	Provides for training and technical assistance to small businesses and provides for the Wheaton Incubator Without Walls	\$343,000	FY18
Latino Economic Development Corporation of Washington, DC	Provide entrepreneurship, workforce training and support services to promote self-sufficiency of immigrant, refugee, and low-income women.	\$27,000	FY23 Community Grant
Life Asset, Inc.	Provide a microloan and training program that helps low-income entrepreneurs start or expand microbusinesses, promoting job creation and financial self-sufficiency.	\$10,800	FY23 Community Grant
Maryland/Israel Development Center, Inc.	Provide support for promoting economic development between Montgomery County and Israel and attract Israeli high-tech, cyber security and bio-health companies to the County.	\$43,200	FY23 Community Grant
Montgomery County Economic Development Corporation	Provides for economic development efforts on behalf of Montgomery County as approved in Council Bill 25-15	\$5,007,750	FY16
National Lead for America, Inc.	Provides for a collaborative partnership wherein the County is provided access to one or more Fellow(s) who will work with County leadership to complete innovative projects to benefit both the County and its residents.	\$96,377	FY21
Rockville Economic Development, Inc.	Provides for business counseling, training, and technical assistance to start-up and existing women-owned businesses and entrepreneurs.	\$64,800	FY23
The Nonprofit Village Center, Inc.	Provides for operating support for an incubator for nonprofit organizations including shared office space, back office support, equipment, training, etc.	\$260,000	FY19
University of Maryland	Provide support for the Purple Line Corridor Coalition to lead the implementation of the Purple Line Community Development Agreement through a collective impact approach.	\$43,200	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
WorkSource Montgomery, Inc.	Provides for workforce development services and the Rx for Employability Program	\$1,445,594	FY17
Subtotal:		\$9,577,355	

Emergency Management and Homeland Security

Allen Chapel AME Church, Inc.	Provides for a one-time grant to enhance security staffing and security preparations for faith-based facilities at higher risk of hate-based crimes.	\$2,000	FY19
Clinton AME Zion Church, Inc.	Provides for a one-time grant to enhance security staffing and security preparations for faith-based facilities at higher risk of hate-based crimes.	\$2,000	FY19
Guru Nanak Foundation of America	Provides for a one-time grant to enhance security staffing and security preparations for faith-based facilities at higher risk of hate-based crimes.	\$4,750	FY19
International Society for Krishna Consciousness ISKCON of DC	Provides for a one-time grant to enhance security staffing and security preparations for faith-based facilities at higher risk of hate-based crimes.	\$1,000	FY19
Islamic Community Center of Potomac, Inc.	Provides for a one-time grant to enhance security staffing and security preparations for faith-based facilities at higher risk of hate-based crimes.	\$20,000	FY19
Islamic Education Center, Inc.	Provides for a one-time grant to enhance security staffing and security preparations for faith-based facilities at higher risk of hate-based crimes.	\$20,000	FY19
Islamic Society of the Washington Area	Provides for a one-time grant to enhance security staffing and security preparations for faith-based facilities at higher risk of hate-based crimes.	\$20,000	FY19
Muslim Community Center, Inc.	Provides for a one-time grant to enhance security staffing and security preparations for faith-based facilities at higher risk of hate-based crimes.	\$20,000	FY19
Olive Branch Community Church, Inc.	Provides for a one-time grant to enhance security staffing and security preparations for faith-based facilities at higher risk of hate-based crimes.	\$1,000	FY19
Reid Temple AME Church	Provides for a one-time grant to enhance security staffing and security preparations for faith-based facilities at higher risk of hate-based crimes.	\$4,750	FY19
Takoma Park Seventh-Day Adventist Church	Provides for a one-time grant to enhance security staffing and security preparations for faith-based facilities at higher risk of hate-based crimes.	\$4,500	FY19
The Jewish Federation of Greater Washington, Inc.	Provides for a one-time grant to enhance security staffing and security preparations for faith-based facilities at higher risk of hate-based crimes.	\$100,000	FY19
Subtotal:		\$200,000	

Environmental Protection

Bethesda Green, Inc.	Provide support for the Be Impact Initiative, a sustainable impact management program.	\$10,800	FY23 Community Grant
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Entity	Purpose	Amount	1st Year on list
Bethesda Green, Inc.	Provides program funding for the Green Business Certification Program.	\$30,000	FY23
C&O Canal Trust, Inc.	Provide disadvantaged youth with opportunities for skills training, empowerment, and employment opportunities at the C&O Canal National Historical Park.	\$20,520	FY23 Community Grant
C&O Canal Trust, Inc.	Provide educational, recreational, and volunteer opportunities for county residents at the C&O Canal National Historical Park.	\$32,400	FY23 Community Grant
Conservation Montgomery, Inc.	Provide Home Tree Care 101 workshops to teach homeowners how to maintain trees on their private property.	\$10,800	FY23 Community Grant
Impact Silver Spring, Inc.	Provides for a community-centered approach to shape, support, and grow a network of micro-businesses and worker-owned cooperatives.	\$50,000	FY23
InterFaith Conference of Metropolitan Washington	Provides for Montgomery County faith communities to engage in climate change education, mitigation, and adaptation work through grassroots organizing.	\$10,800	FY23 Community Grant
Montgomery Countryside Alliance, Inc.	Provide for operating support.	\$27,000	FY23 Community Grant
Montgomery County Collaboration Council for Children, Youth and Families, Inc.	Provides for oversight and management of the Conservation Corps contract	\$304,313	FY07
Montgomery County Collaboration Council for Children, Youth and Families, Inc.	Provides for oversight and management of the Conservation Corps contract	\$304,313	FY07
One Montgomery Green, Inc.	Provide for operating support.	\$59,400	FY23 Community Grant
Poolesville Green, Inc.	Provide environmental education and outreach program and to support the Poolesville Community Garden and PHS Green projects.	\$5,400	FY23 Community Grant
Subtotal:		\$865,746	

Finance

Bloomberg Finance L.P.	Provides for online investment information.	\$65,000	FY20
Dun & Bradstreet, Inc.	Provides for payee monitoring and verification.	\$120,000	FY20
IHS Global Inc.	Provides for revenue forecasts.	\$30,000	FY23
Moody's Analytics Inc.	Provides economic forecasts.	\$30,000	FY22
Subtotal:		\$245,000	

General Services

A Wider Circle, Inc.	Provide capital support for repairs and upgrades for the Don & Ann Brown Center for Community Service	\$115,000	FY23 Cost Sharing: MCG
A Wider Circle, Inc.	Remodeling and redesign of current headquarters that will better serve MC residents in the Silver Spring area. (carryover of FY21 \$100,000 encumbrance)	\$0	FY21 Cost Sharing: MCG

Entity	Purpose	Amount	1st Year on list
Adventist Community Services of Greater Washington, Inc.	Provide capital support for HVAC upgrades to food pantry	\$20,500	FY23 Cost Sharing: MCG
Adventist Healthcare, Inc.	Provide capital support for medical equipment to support the Women & Babies Improvement Project	\$63,000	FY23 Cost Sharing: MCG
Aish Center of Greater Washington	Provide capital support for HVAC upgrades to Aish Center	\$5,200	FY23 Cost Sharing: MCG
American Diversity Group, Inc.	Provide capital support for medical equipment to support the Free Clinic @ Calverton	\$28,023	FY23 Cost Sharing: MCG
Artpreneurs, Inc.	Provide capital support for the Piney Branch Community Arts Corridor	\$25,000	FY23 Cost Sharing: MCG
Audubon Naturalist Society of the Central Atlantic States, Inc.	Provide capital support for the Accessible Nature Play Space	\$170,000	FY23 Cost Sharing: MCG
Bender JCC of Greater Washington, Inc. A/K/A Bender JCC of Greater Washington	Provide capital support for the Inclusive Sports complex	\$100,000	FY23 Cost Sharing: MCG
Boyd's Clarksburg Historical Society, Inc.	Provide capital support for replacing the 20-year-old heat pump with a new, energy-efficient unit	\$5,000	FY23 Cost Sharing: MCG
CASA de Maryland, Inc.	Provide for capital improvements at the Rockville Welcome Center (carryover of FY19 \$100,000 encumbrance)	\$0	FY19 Cost Sharing: MCG
CASA de Maryland, Inc.	Provide for capital improvements at the Rockville Welcome Center (carryover of FY20 \$150,000 encumbrance)	\$0	FY20 Cost Sharing: MCG
CASA de Maryland, Inc.	Provide funding to support the Rockville Welcome Center Capital Project. (carryover of FY21 \$150,000 encumbrance)	\$0	FY21 Cost Sharing: MCG
Catholic Charities of the Archdiocese of Washington, Inc.	Provide capital support for dental equipment upgrades	\$87,537	FY23 Cost Sharing: MCG
Chinese Culture and Community Service Center, Inc.	Provide capital support for CCASC Adult Day Healthcare Center Transportation Services	\$25,000	FY23 Cost Sharing: MCG
Congregation B'nai Tzedek	Provides for electronic door access controls (carryover of FY18 \$10,000 encumbrance)	\$0	FY18 Cost Sharing: MCG
Cornerstone Montgomery, Inc.	Provide funding for planning and renovations/upgrades to the Southport facility in Bethesda (carryover of FY20 \$50,000 encumbrance)	\$0	FY20 Cost Sharing: MCG
Docs In Progress, Incorporated	Provide capital support for completion of Docs in Progress headquarters	\$26,000	FY23 Cost Sharing: MCG
Easter Seals Serving DC/MD/VA, Inc.	Provide capital support for renovation of the Inter-Generational Center	\$175,000	FY23 Cost Sharing: MCG
Easter Seals Serving DC MD VA, Inc.	Provide for the capital renovation to the Inter-Generational Center in Silver Spring to repair and prevent flooding and update playground (carryover of FY19 \$50,000 encumbrance)	\$0	FY19 Cost Sharing: MCG
Easter Seals Serving DC MD VA, Inc.	Provide funding to replace HVAC systems at the Harry and Jeanette Weinberg Intergenerational Center in Silver Spring (carryover of FY21 \$50,000 encumbrance)	\$0	FY21 Cost Sharing: MCG

Entity	Purpose	Amount	1st Year on list
Easter Seals Serving DC MD VA, Inc.	Provides for the capital renovation to the Inter-Generational Center in Silver Spring (carryover of FY22 \$100,000 encumbrance)	\$0	FY22 Cost Sharing: MCG
Evangelical Lutheran Church of the Redeemer, Damascus, Maryland	Provides for partial funding for window and door film (carryover of FY18 \$2,500 encumbrance)	\$0	FY18 Cost Sharing: MCG
Family Services, Inc.	Provide for construction of an UpCounty Nonprofit Hub (carryover of FY19 \$100,000 encumbrance)	\$0	FY19 Cost Sharing: MCG
Family Services, Inc.	Provide for the development of an UpCounty Nonprofit Hub (carryover of FY21 \$100,000 encumbrance)	\$0	FY21 Cost Sharing: MCG
Family Services, Inc.	Provides for the development of an UpCounty Nonprofit Hub (carryover of FY22 \$400,000 encumbrance)	\$0	FY22 Cost Sharing: MCG
Friends House Retirement Community, Inc.	Provide capital support for Friends House Retirement Community, Inc. expansion project	\$250,000	FY23 Cost Sharing: MCG
Gaithersburg HELP, Inc.	Provide capital support for Gaithersburg HELP food pantry	\$3,375	FY23 Cost Sharing: MCG
GapBuster, Inc.	Provide capital support for passenger van	\$40,000	FY23 Cost Sharing: MCG
Germantown Cultural Arts Center, Inc. t/a BlackRock Center for the Arts	Provide capital support for infrastructure upgrades and replacements	\$100,000	FY23 Cost Sharing: MCG
Glen Echo Park Partnership for Arts and Culture, Inc.	Provide capital support for Glen Echo Park parking lot rehabilitation	\$67,276	FY23 Cost Sharing: MCG
Glen Echo Park Partnership for Arts and Culture, Inc.	Provides for the restoration of the historic Spanish Ballroom exterior (carryover of FY20 \$88,833 encumbrance)	\$0	FY20 Cost Sharing: MCG
Great and Small, Inc. A/K/A Great and Small	Provide capital support for installation of run-in shelters	\$12,000	FY23 Cost Sharing: MCG
Guru Nanak Foundation of America, Inc.	Provides for exterior lighting; CCTV upgrade (carryover of FY18 \$12,500 encumbrance)	\$0	FY18 Cost Sharing: MCG
Hanlon Sculpture Studio, LLC.	Provides for designing, fabricating, and installing a seven-foot-tall bronze sculpture in the likeness of Dominique Dawes, along with a descriptive relief panel, in a location to be determined in the future by the County. (carryover of FY22 \$197,500 encumbrance)	\$0	FY22
Hebrew Home of Greater Washington, Inc.	Provide capital funds for security enhancements at the Charles E. Smith Life Communities (carryover of FY21 \$25,000 encumbrance)	\$0	FY21 Cost Sharing: MCG
Hebrew Home of Greater Washington, Inc.	Provide capital funds for support the installation of audio frequency induction loops on the Charles E. Smith Life Communities campus (carryover of FY21 \$49,000 encumbrance)	\$0	FY21 Cost Sharing: MCG
Hebrew Home of Greater Washington, Inc.	Provide funds to purchase emergency evacuation equipment for the Hebrew Home of Greater Washington (carryover of FY21 \$12,500 encumbrance)	\$0	FY21 Cost Sharing: MCG

Entity	Purpose	Amount	1st Year on list
Imagination Stage, Inc.	Provides for repairs of the HVAC control system, adds supplemental duct heaters, and replaces damaged flooring (carryover of FY20 \$41,150 encumbrance)	\$0	FY20 Cost Sharing: MCG
Islamic Supreme Council of America, Inc. a/k/a Islamic Supreme Council of America	Provides for exterior pole lights; motion sensors; intercoms (carryover of FY18 \$8,476 encumbrance)	\$0	FY18 Cost Sharing: MCG
Jewish Foundation for Group Homes, Inc.	Provide capital funds to expand residential services into the UpCounty area (carryover of FY21 \$100,000 encumbrance)	\$0	FY21 Cost Sharing: MCG
Jewish Foundation for Group Homes, Inc.	Provide capital support for purchasing property in Upcounty	\$75,000	FY23 Cost Sharing: MCG
Madison House Autism Foundation, Inc.	Provide capital support for 15-acre paddock construction for therapy horses at Madison Fields	\$10,000	FY23 Cost Sharing: MCG
Madison House Autism Foundation, Inc.	Provide capital support for Madison Fields garden expansion	\$15,000	FY23 Cost Sharing: MCG
Metropolitan Ballet Theatre, Inc. t/a Metropolitan Ballet Theatre and Academy	Provide capital support for lighting upgrades and replacement	\$6,387	FY23 Cost Sharing: MCG
Montgomery Community Television, Inc.	Provides for replacing studio lighting with LED fixtures (carryover of FY22 \$103,412 encumbrance)	\$0	FY22 Cost Sharing: MCG
Montgomery County Green Bank Corporation	Provides for the Contractor to expand programs, as defined in Article I, using appropriated funds from the mergers of Exelon Corporation and Pepco Holdings and Altagas Ltd and WGL Holdings, Inc. (carryover of FY19 \$21,000,000 encumbrance)	\$0	FY19 or before
Montgomery County Muslim Foundation, Inc.	Provide capital support for purchasing property for a Montgomery County Muslim Foundation headquarters	\$400,000	FY23 Cost Sharing: MCG
OASIS, Inc.	Provide capital support for farm accessibility upgrasdes and other improvements	\$54,537	FY23 Cost Sharing: MCG
Peerless Rockville Historic Preservation, Ltd.	Provide capital support for Montrose School land acquisition	\$100,000	FY23 Cost Sharing: MCG
Rebuilding Together Montgomery County Inc.	Provide funds to purchase a box truck (carryover of FY21 \$30,000 encumbrance)	\$0	FY21 Cost Sharing: MCG
Red Wiggler Foundation, Inc. t/a Red Wiggler Community Farm	Provide capital support for facility improvements	\$7,665	FY23 Cost Sharing: MCG
Round House Theatre, Inc.	Provides for theatre renovation (carryover of FY22 \$250,000 encumbrance)	\$0	FY22 Cost Sharing: MCG
Sandy Spring Museum, Inc.	Provide capital support for Regional Folklife Center	\$250,000	FY23 Cost Sharing: MCG
Scotland A.M.E. Zion Church	Provides for capitol improvements to preserve the historic Scotland A.M.E. Zion Church.	\$300,000	FY23
Strathmore Hall Foundation, Inc.	Provides matching funds (G.O. Bonds) to a State grant for capital improvements to Strathmore Mansion (carryover of FY17 \$1,398,000 encumbrance)	\$0	FY17 Cost Sharing: MCG

Entity	Purpose	Amount	1st Year on list
Sugarland Ethno-History Project, Inc.	Provide capital funds for roof replacement at St. Paul Community Church (carryover of FY21 \$25,000 encumbrance)	\$0	FY21 Cost Sharing: MCG
The American Film Institute, Inc., aka The American Film Institute	Provides for operating support for the Silver Theatre	\$870,762	FY02 or before
The ARC Montgomery County, Inc.	Provides capital support to isolate and/or replace asbestos-containing flooring in a child care facility (carryover of FY20 \$35,000 encumbrance)	\$0	FY20 Cost Sharing: MCG
The ARC Montgomery County, Inc.	Provides for fuel site cleaning and trash removal	\$12,000	FY02 or before
The Cambodian Buddhist Society, Inc.	Provides for video surveillance; outdoor lighting (carryover of FY18 \$4,492 encumbrance)	\$0	FY18 Cost Sharing: MCG
The Charles Koiner Center for Urban Farming, Inc. t/a CKC Farming	Provide capital support for establishing Urban Farms in Wheaton	\$36,000	FY23 Cost Sharing: MCG
The Community Clinic, Inc. t/a CCI Health Services	Provide capital support for CCI Health Services Support Center	\$250,000	FY23 Cost Sharing: MCG
The First Baptist Church of KenGar, Kensington	Emergency Back-Up Generator supporting Security Cameras, Flood-Lighting, Certified Food Pantry site and elementary school bus stop (carryover of FY21 \$10,000 encumbrance)	\$0	FY21 Cost Sharing: MCG
The Ivymount School, Inc.	Provide capital support for fire system upgrades	\$60,000	FY23 Cost Sharing: MCG
The Ivymount School, Inc.	Provide capital support for the replacement or installation of handicap accessible doors and related mechanisms	\$40,000	FY23 Cost Sharing: MCG
The Jubilee Association Of Maryland, Inc.	Provide capital support for purchasing a van with accessibility features	\$25,000	FY23 Cost Sharing: MCG
The Menare Foundation, Inc.	Provide capital support for Button Farm Operations Design	\$20,000	FY23 Cost Sharing: MCG
The Menare Foundation, Inc.	Provide for Farmhouse Restoration (carryover of FY19 \$9,958 encumbrance)	\$0	FY19 Cost Sharing: MCG
The Menare Foundation, Inc.	Provides one-time funds to complete historic barn restorations (carryover of FY20 \$19,000 encumbrance)	\$0	FY20 Cost Sharing: MCG
The Muslim Community Center, Inc.	Provide capital support for parking lot resurfacing and repair	\$125,000	FY23 Cost Sharing: MCG
The Olney Theatre Center for the Arts, Inc.	Provides for upgrades to public and production areas (carryover of FY22 \$250,000 encumbrance)	\$0	FY22 Cost Sharing: MCG
The Writer's Center, Inc.	Provide capital support for facility improvements	\$95,000	FY23 Cost Sharing: MCG
Tikvat Israel Congregation, Inc.	Provides for partial funding for upgrade to current camera system (carryover of FY18 \$15,000 encumbrance)	\$0	FY18 Cost Sharing: MCG
Warren Historic Site Committee, Inc.	Provide capital funds for roof and floor stabilization at the Warren Historic Site (carryover of FY21 \$50,000 encumbrance)	\$0	FY21 Cost Sharing: MCG

Entity	Purpose	Amount	1st Year on list
Warrior Canine Connection, Inc.	Provide for repairs/renovations for a new headquarters to continue healing the visible and invisible wounds of combat Veterans (carryover of FY21 \$50,000 encumbrance)	\$0	FY21 Cost Sharing: MCG
WUMCO Help	Provide capital support for an expanded food pantry, office, and meeting space	\$12,500	FY23 Cost Sharing: MCG
Yad Yehuda of Greater Washington, Inc.	Provide capital support for relocation of the Capital Kosher Food Pantry	\$100,000	FY23 Cost Sharing: MCG
Young Israel Shomrai Emunah of Greater Washington, Inc.	Provides for CCTV improvements; vehicle obstructions (carryover of FY18 \$12,000 encumbrance)	\$0	FY18 Cost Sharing: MCG
Subtotal:		\$4,182,762	

Health and Human Services

Avery Road Alumni Association, Inc. d/b/a Tree of Hope Association, Inc.	Provides peer services and needed life skills to those new in substance abuse recovery or in need.	\$21,600	FY23
Avery Road Alumni Association, Inc. d/b/a Tree of Hope Association, Inc.	To provide peer support services in the emergency shelters and permanent supportive housing programs	\$250,000	FY23
480 Club, LLC	Provides for programming that includes skills and drills training and physical fitness training to promote and develop healthy living through physical fitness and making healthy choices.	\$27,000	FY22
Adventist Healthcare, Inc	Provides for implementation of SBIRT (Screening, Brief Intervention, and Referral to Treatment), OSOP (Opioid Survivors Outreach Program), and HBBI (Hospital Based Buprenorphine Induction) programing at Adventist HealthCare Shady Grove Medical Center and Adventist HealthCare White Oak Medical Center Emergency Departments, including training, workflow design, technical support, and start-up funding for the 2 hospitals that support the hiring of Peer Recovery Specialists for the 1st year program	\$785,400	FY23
Adventist Healthcare, Inc.	Provide assisted living services for mental health consumers who are referred by the County.	\$606,692	FY15
African Communities Together, Inc.	Provide for a comprehensive citizenship program for immigrants from Africa.	\$27,000	FY23 Community Grant
Alzheimer's Disease and Related Disorders Association, Inc.	Provides for education and support for Alzheimer's disease sufferers and their caregivers, and resources to help the community better understand the disease.	\$117,509	FY10
American Diversity Group, Inc.	Provide oral health treatment and education for elementary school students and the parents.	\$27,406	FY23 Community Grant
American Muslim Senior Society, Inc.	Provide tools, resources, and technical expertise for senior adults from diverse communities.	\$37,800	FY23 Community Grant
Asian American LEAD Leadership, Empowerment and Development for Youth and Family, Inc.	Provide social programs and academic development for low-income/underserved youth in the Asian Pacific American community.	\$91,800	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
Asian American LEAD Leadership, Empowerment and Development for Youth and Family, Inc.	Provides high quality academic enrichment programs including after-school tutoring and mentoring programs, which include parent engagement to 50 low-income students at multiple Montgomery County Public School sites.	\$151,398	FY10
Asian Indians for Community Service, Inc.	Address vital needs and well-being of seniors in Asian-American community.	\$16,200	FY23 Community Grant
Asian Indians for Community Service, Inc.	Provide diabetes self-management training to residents within the Asian American community who are diabetic, pre-diabetic, care-givers and family members through workshops.	\$16,200	FY23 Community Grant
AsylumWorks Inc.	Provide a social service program to ensure asylum-seeking Montgomery County residents are able to meet their basic needs.	\$37,800	FY23 Community Grant
Ayuda, Inc.	Provides for legal interpretation and document translation services to ensure equal access to justice for limited-English proficient and Deaf community members.	\$54,000	FY22
Bender JCC of Greater Washington, Inc.	Provide kosher nutrition, health and wellness services, and socialization to at-risk seniors.	\$43,200	FY23 Community Grant
Bender JCC of Greater Washington, Inc.	Provides education about aging and vision issues to UpCounty residents.	\$5,035	FY02 or Before
Bender JCC of Greater Washington, Inc.	Provides for improvements in the quality of life for individuals living with Parkinson's disease, their families and caregivers.	\$13,500	FY22
Bender JCC of Greater Washington, Inc.	Provides for transportation for the Camp JCC inclusion Program for children and young adults with disabilities.	\$33,372	FY21
Best Buddies International, Inc.	Provides peer to peer mentoring activities for individuals with intellectual and developmental disabilities.	\$39,836	FY02 or Before
Bethesda Cares, Inc.	Housing-Rapid Rehousing Program targeting Veterans with and without disabilities and those who need ongoing rental assistance and social services support.	\$699,279	FY16
Bethesda Cares, Inc.	Provides for emergency assistance for rent and utilities.	\$48,654	FY22
Bethesda Cares, Inc.	Provides homeless outreach services, eviction prevention assistance, utilities and daily lunches (Bethesda). Outreach services must be for Bethesda, North Bethesda, Kensington, North Kensington, Wheaton, Friendship Heights, Chevy Chase and Silver Spring.	\$579,434	FY02 or Before
Bethesda Help, Inc.	Provides for emergency assistance for food, rent, utilities and prescriptions to eligible residents of Southern Montgomery County.	\$15,137	FY22
Bethesda Metro Area Village, Inc.	Provides for operating support.	\$16,686	FY21
Big Brothers Big Sisters of the National Capital Area, Inc.	Provide a one-to-one mentoring program.	\$37,800	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
Boys & Girls Clubs of Greater Washington, Inc.	Provide support for the Watkins Mill Boys & Girls Branch.	\$86,400	FY23 Community Grant
Boys & Girls Clubs of Greater Washington, Inc.	Provide Germantown youth with comprehensive after-school academic enrichment program, Power Hour, including homework assistance, tutoring, and literacy support.	\$48,600	FY23 Community Grant
Boys & Girls Clubs of Greater Washington, Inc.	Provide Triple Play after-school program that focuses on fitness, nutrition, healthy lifestyle and positive relationship education for Germantown youth.	\$27,000	FY23 Community Grant
Bradley Hills Village, Inc.	Provides for operating support.	\$13,906	FY21
Capital Area Food Bank, Inc.	Provide for the Family Market (FM) events at seven (7) County approved MCPS schools and delivers 52 Markets to the seven County approved MCPS sites with a minimum of 3,000 pounds of food to low income families.	\$185,805	FY15
Capital Area Food Bank, Inc.	Provides for food staples to county food providers, to assist communities affected by food insecurity.	\$3,000,000	FY23
Capital Area Food Bank, Inc.	Provides low-income seniors with monthly groceries including shelf-stable items, fresh produce, and nutrition and health resources.	\$43,200	FY21
CaringMatters, Inc.	Provide effective delivery of end-of-life and bereavement services to the County's increasingly diverse population by removing culture and language barriers.	\$21,600	FY23 Community Grant
CaringMatters, Inc.	Provides volunteer visits to terminally ill individuals and their families and supports training of volunteers to help provide hospice caring services.	\$14,160	FY02 or Before
Carribean Help Center, Inc.	Provides for immigration services, public awareness and elderly assistance program.	\$44,496	FY21
Carribean Help Center, Inc.	Provides for operating support	\$33,372	FY21
Carribean Help Center, Inc.	Provides social service assistance to immigrants from Caribbean and African communities.	\$29,057	FY02 or Before
CASA, Inc.	Provide financial assistance to support citizenship-eligible legal permanent residents in attaining citizenship.	\$54,000	FY23 Community Grant
CASA, Inc.	Provide outreach and education on the naturalization process, application assistance, and wraparound financial services to promote civic and economic integration.	\$32,400	FY23 Community Grant
CASA, Inc.	Provides comprehensive immigration relief screenings, direct representation to DACA and other relief eligible beneficiaries, and direct referrals for complex cases.	\$179,200	FY23
CASA, Inc.	Provides for Provide bilingual, ethnically and culturally relevant health care and social navigation services for recently arrived migrant and asylum-seeking youth and families (Newcomers)	\$900,000	FY23

Entity	Purpose	Amount	1st Year on list
CASA, Inc.	Provides for public program enrollment assistance and case management leading to improved access to community resources that support wellness and self-sufficiency.	\$132,187	FY21
Catholic Charities of the Archdiocese of Washington, Inc.	Provides a Housing First program of affordable permanent housing in the form of Rapid Rehousing which offers "time limited" rental assistance and social.	\$398,200	FY19
Catholic Charities of the Archdiocese of Washington, Inc.	Provide a range of culturally competent social services for immigrant residents in crisis.	\$52,841	FY23 Community Grant
Catholic Charities of the Archdiocese of Washington, Inc.	Provide an Employment Case Manager to support employment and educational services in Montgomery County.	\$60,584	FY23 Community Grant
Catholic Charities of the Archdiocese of Washington, Inc.	Provide employment referrals and job readiness workshops to residents in the Latino community and new-immigrant residents.	\$58,902	FY23 Community Grant
Catholic Charities of the Archdiocese of Washington, Inc.	Provide medical and dental services, health education and social services to low-income immigrant residents of Montgomery County.	\$43,468	FY23 Community Grant
Catholic Charities of the Archdiocese of Washington, Inc.	Provides a bilingual office supervisor to support emergency assistance, case management and referral services.	\$63,563	FY23
Catholic Charities of the Archdiocese of Washington, Inc.	Provides administrative support for the successful operations of transitional housing services and a robust network of program volunteers.	\$52,603	FY23
Catholic Charities of the Archdiocese of Washington, Inc.	Provides bilingual case management and outreach in collaboration with the Service Consolidation Hubs.	\$283,748	FY22
Catholic Charities of the Archdiocese of Washington, Inc.	Provides for frozen protein (red meat, chicken, fish) boxes for Service Consolidation HUBS	\$1,080,000	FY23
Catholic Charities of the Archdiocese of Washington, Inc.	Provides for the Strong Families Initiative to build resilient families and positive youth in communities with high gang involvement.	\$200,511	FY18
Catholic Charities of the Archdiocese of Washington, Inc.	Provides Spanish literacy education for non-literate, Spanish-speaking Montgomery County immigrant residents.	\$17,154	FY23
Catholic Charities of the Archdiocese of Washington, Inc.	To provide emergency support services, including case managers	\$233,545	FY02 or Before
Cedar Ridge Community Church, Inc.	Provides a food security and fresh produce program.	\$1,836	FY23
Center for Adoption Support and Education Inc.	To provide support services to biological families during court-ordered trial home visits to decrease the likelihood that the children will return to out-of-home placement.	\$43,200	FY23 Community Grant
CentroNia, Inc.	Provide high-quality, full-day early childhood education to underserved children in Takoma Park, Maryland.	\$59,400	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
CentroNia, Inc.	Provides services to promote healthy habits in early learners through nutritional education and increased access to nourishing foods to children and adults.	\$14,549	FY23
Chinese Culture and Community Service Center, Inc.	Provide culturally competent mental health education and direct services to the Asian immigrants community.	\$70,200	FY23 Community Grant
Chinese Culture and Community Service Center, Inc.	Provide preventive health services, such as labs and cancer screenings, to the uninsured and under insured county residents.	\$24,840	FY23 Community Grant
Chinese Culture and Community Service Center, Inc.	Provide support for the STOP B Program.	\$129,600	FY23 Community Grant
Circle of Rights, Inc.	Provide stroke prevention information to low-income County residents.	\$19,440	FY23 Community Grant
Clifton Park Baptist Church, Inc	To oversee coordination of organizations in the County to provide comprehensive services to residents.	\$650,000	FY21
Colesville Council of Community Congregations, Inc.	Provides a clothes closet (C-4) to provide clothing and household goods to low income families.	\$0	FY18
Columbia Lighthouse for the Blind, Inc.	Provide comprehensive rehabilitation services and Support Service Provider to Montgomery County residents who are deaf/blind.	\$27,000	FY23 Community Grant
Columbia Lighthouse for the Blind, Inc.	Provide independent living skills training to Montgomery County seniors suffering from vision loss.	\$10,800	FY23 Community Grant
Comfort Cases, Inc.	Provide new essential and comfort items to youth in foster care.	\$27,000	FY23 Community Grant
Community Bridges, Inc.	Provide mentoring, college and career planning, and mentoring support for low income girls and families.	\$86,400	FY23
Community Bridges, Inc.	Provides for a program to help girls, between ages 8 and 19, from diverse backgrounds to become exceptional students, positive leaders and healthy young women.	\$205,920	FY02 or Before
Community Clinic, Inc.	Provide funding for electronic diagnostic equipment.	\$47,199	FY23 Community Grant
Community Health and Empowerment through Education and Research, Inc.	Provide free summer enrichment, learning, and meals program in a nurturing environment for low income children in greater Takoma Park.	\$48,600	FY23 Community Grant
Community Health and Empowerment through Education and Research, Inc.	Provide services that expand and coordinate food resources and connect vulnerable Long Branch residents to healthy food and other health and wellness resources.	\$54,000	FY23 Community Grant
Community Health and Empowerment through Education and Research, Inc.	Provides for bilingual outreach, referral and case management to facilitate access to health care and health and wellness resources in collaboration with Silver Spring Service Consolidation Hub/Clifton Park Baptist Church	\$50,000	FY22
Community Health and Empowerment through Education and Research, Inc.	To establish Long Branch Collective Action for Youth initiative, a collaborative effort to improve agency coordination and outcomes for youth.	\$91,800	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
Community Reach of Montgomery County, Inc.	Enhance the Mansfield Kaseman Health Clinic's medical team with an in-house Medical Director.	\$64,800	FY23 Community Grant
Community Reach of Montgomery County, Inc.	Enhancing access to healthcare through patient navigation, specialty care referrals, and health education.	\$70,200	FY23 Community Grant
Community Reach of Montgomery County, Inc.	Provide permanent supportive housing for formerly homeless individuals at the Jefferson House Personal Living Quarters (men) and Rockland House (women).	\$23,787	FY23
Community Reach of Montgomery County, Inc.	Provide weekly in-home care services, home repairs/maintenance, and case management to enable lower income seniors to age in place.	\$50,817	FY23
Community Reach of Montgomery County, Inc.	Support Immigrant Education through the Naturalization Program and childcare/tutoring for the children of the English Language education adult students.	\$30,240	FY23 Community Grant
Conflict Resolution Center of Montgomery County	Provide conflict resolution services to non-English-speaking residents through a program that provides services in Spanish and other languages.	\$14,321	FY23 Community Grant
Conflict Resolution Center of Montgomery County	Provide conflict resolution/restorative practice services for Montgomery County schools, serving youth, families and school staff.	\$39,744	FY23 Community Grant
Conflict Resolution Center of Montgomery County	Provides for conflict resolution services to assist seniors and their families in Montgomery County.	\$18,036	FY23 Community Grant
Cornerstone Montgomery, Inc.	Housing Support Specialist Services (Housing Coordinator & Housing Facilitator).	\$173,761	FY18
Cornerstone Montgomery, Inc.	Provides case management services to consumers who do not meet the criteria for targeted case management services in the Maryland Public Mental Health System (PMHS).	\$114,766	FY16
Cornerstone Montgomery, Inc.	Provides residential rehabilitation and support services to low income emotionally disturbed young adults (Transition Aged Youth - TAY)	\$139,646	FY21
Cornerstone Montgomery, Inc.	Provides residential rehabilitation services for adults with serious mental illness by providing supervised living units.	\$578,893	FY02 or Before
Corporation for Supportive Housing, Inc.	Provide project evaluation, training and support to align with Housing First principles and best practices	\$80,000	FY22
Court Appointed Special Advocate Montgomery County, Maryland, Inc.	Provides court related services for at-risk youth referred by the County.	\$132,538	FY02 or Before
Crossroads Community Food Network, Inc.	Provide for the farmers market nutrition incentive program and complementary healthy eating education program.	\$62,640	FY23
Easter Seals Serving DC MD VA, Inc.	Provide medical adult day services to Montgomery County low-income residents with special needs.	\$59,400	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
Easterseals Serving DC MD VA, Inc.	Provide inclusive early childhood education for children ages 6 weeks to 5 years in a unique intergenerational setting.	\$75,600	FY23 Community Grant
EduCare Support Services, Inc.	Provide supplemental food assistance to low-income families, seniors, persons with disabilities or chronic illness, and in other emergency situations.	\$64,800	FY23
Ethiopian Community Center in Maryland, Inc.	Provide legal and immigration stress management services to low income Ethiopian community and underprivileged residents of Montgomery County.	\$21,600	FY23 Community Grant
Ethiopian Community Center in Maryland, Inc.	Provide preventive health screening, testing, counseling, trainings, and workshop services to improve health awareness among low income resident families.	\$32,400	FY23 Community Grant
EveryMind, Inc	Provides for improving the crisis response services for persons with Opioid and/or Stimulant Use Disorders by integrating the crisis hotline services with the Maryland 211 Press 1 system	\$42,400	FY22
EveryMind, Inc.	Provide Mental Health First Aid trainings to increase understanding of mental illness, addiction, and how to help someone in crisis.	\$86,400	FY23
EveryMind, Inc.	Provides a confidential, supportive mental health hotline for County residents and a youth suicide prevention hotline.	\$2,804,528	FY02 or Before
EveryMind, Inc.	Provides for Centralized Intake and Diversion Services	\$700,000	FY23
EveryMind, Inc.	Provides for enhancement of call/chat/text capability due to the transition of National Suicide Hotline to 988.and anticipated volume projections.	\$517,608	FY23
EveryMind, Inc.	Provides for social media campaign on suicide/substance use prevention by developing content and posting Btheone messaging, news and updates weekly.	\$6,360	FY21
EveryMind, Inc.	Provides for suicide prevention and crisis intervention services.	\$50,058	FY21
EveryMind, Inc.	Provides for support for the Serving Together program providing coordinated community resources for veterans, active duty service members, and their families.	\$166,860	FY21
EveryMind, Inc.	Provides increased outreach efforts, community education, community connectivity, service provision, and coordination specific to the Montgomery County military related community (Military Outreach Initiative).	\$46,500	FY13
EveryMind, Inc.	Provides multicultural outreach services for Everymind Inc.'s New Capacity & Outreach for Multicultural Mental Health Opportunities Now program (N'Common).	\$249,809	FY07

Entity	Purpose	Amount	1st Year on list
EveryMind, Inc.	Provides state identification cards and birth certificates for individuals who are homeless and have a mental illness or a co-occurring substance use disorder in order to allow behavioral health, medical, entitlements, and other support services.	\$77,311	FY18
FAIR Girls, Inc.	Provide trafficking victims client-centered, trauma-informed case management, including safe housing, training community partners to create referral pathways.	\$32,400	FY23 Community Grant
Family Learning Solutions, Inc.	Provide career pathway through student internships, mentors/tutors facilitate peer academic/career readiness, leadership, community-service for disconnected youth struggling with achievement. Provide oversight on Home Grown Program to promote self-sustainability.	\$59,400	FY23
Family Learning Solutions, Inc.	Provide partnerships of College enrolled/College graduates meeting with high school students to inform on post-high school life expectations and goals.	\$10,800	FY23
Family Learning Solutions, Inc.	Provides after-school Enrichment Program, mentoring/tutoring services and in-school positive youth development for 30 (9-12th grade) at-risk low-income primary and secondary students via Family Network Connections Program in the down-County area.	\$64,989	FY02 or Before
Family Services, Inc.	Provide academic, social, and emotional support during and after school for at-risk minority males at Gaithersburg Middle School. (Youth Mentoring Program)	\$43,200	FY23
Family Services, Inc.	Provide support for the Thriving Germantown Community HUB.	\$86,400	FY23 Community Grant
Family Services, Inc.	Provide the Healthy Mothers Healthy Babies Program for low-income and uninsured women with perinatal depression.	\$70,200	FY23
Family Services, Inc.	Provides a consumer-run drop-in center for mentally ill adults.	\$258,117	FY21
Family Services, Inc.	Provides a program of supervised visitation and monitored exchange of children for families with court orders requiring parents visits or exchanges of children to be supervised or monitored at a neutral and accessible location.	\$599,088	FY18
Family Services, Inc.	Provides a substance abuse prevention program to high-risk children, their parents/guardians and siblings - "Dare to be You Program".	\$149,682	FY17
Family Services, Inc.	Provides crisis stabilization and therapeutic services to children and adolescents.	\$965,543	FY23

Entity	Purpose	Amount	1st Year on list
Family Services, Inc.	Provides crisis stabilization and therapeutic services to refugee children and adolescents from international countries as well as those from South American countries crossing our borders.	\$397,500	FY23
Family Services, Inc.	Provides early intervention services for first time parents who are at risk for engaging in child abuse. Provides intensive home visitation services and home-based family support services.	\$720,311	FY06
Family Services, Inc.	Provides for free comprehensive services to at-risk parents-to-be and parents with children aged birth to 48 months through the Family Discovery Center.	\$126,154	FY16
Family Services, Inc.	provides for Healthy Families America (HFA) which will provide services to pregnant or expecting parents and children up to 24 months who demonstrate increased risk for maltreatment or other adverse childhood experiences, including the potential for removal of the children. The cases will be referred by Montgomery County Child Welfare Services.	\$109,672	FY23
Family Services, Inc.	Provides for the Creating Healthy Bonds program to reduce the impacts of parental incarceration on children and families of inmates at the Montgomery County Correctional Facility.	\$40,047	FY21
Family Services, Inc.	Provides residential rehabilitation services and support services for transition aged clients referred by Montgomery County.	\$146,078	FY02 or Before
Family Services, Inc.	Provides residential rehabilitation services for adults with serious and persistent mental illness.	\$171,485	FY02 or Before
Family Services, Inc.	Provides substance abuse prevention and recovery support services to adolescents and their families in Montgomery County.	\$388,636	FY13
Family Services, Inc.	To implement LENA Start, a program to increase language development for children birth to age three	\$35,160	FY22
Family Services, Inc.	To provide critical case management support to residents in Gaithersburg and East County.	\$109,180	FY22
FII-National Corp a/k/a FII-National d/b/a UpTogether	Provides for reoccurring cash payments to identified families as part of the Guaranteed Income (GI) Pilot program.	\$3,024,000	FY22
First African Methodist Episcopal Church of Gaithersburg, Inc.	Provide support for the SHARE food program for low-income families.	\$9,180	FY23
Florence Crittenton Services of Greater Washington	Provide for a positive youth development program to empower vulnerable teen girls to overcome obstacles to academic and personal success.	\$59,400	FY23
Florence Crittenton Services of Greater Washington	Provide for a social and emotional learning program for middle school girls to develop skills that are essential for academic success.	\$37,800	FY23

Entity	Purpose	Amount	1st Year on list
Florence Crittenton Services of Greater Washington, Inc.	Provides for County Match for Crittenton	\$166,860	FY19
Florence Crittenton Services of Greater Washington, Inc.	Provides for two best-practice programs: The SNEAKERS program and The PEARLS Program.	\$13,385	FY13
Freshfarm Markets, Inc.	Serve as access point connecting urban residents to healthy food options, with a focus on supporting low-income and minority families.	\$16,200	FY23 Community Grant
Gaithersburg Beloved Community Initiative Incorporated	Provide support for the Gaithersburg Beloved Community Initiative.	\$18,360	FY23 Community Grant
Gaithersburg HELP, Inc.	Provide free rides to medical appointments and other essential destinations for seniors and persons with disabilities.	\$8,640	FY23 Community Grant
Gaithersburg HELP, Inc.	Provide support for the basic needs of food, diapers, and formula for low-income residents in Gaithersburg/Montgomery Village area.	\$48,600	FY23 Community Grant
Generation Hope, LLC	Provide teen parents with tuition support, mentoring, academic/life/professional skills, tutoring, and case management to make college a reality.	\$21,600	FY23 Community Grant
Germantown Cultural Arts Center, Inc. d/b/a BlackRock Center for the Arts	To oversee coordination of organizations in the County to provide comprehensive services to residents.	\$650,000	FY21
GNV Design, LLC	Provides media design services and public awareness campaign services to support the DHHS clients and crime victims.	\$35,500	FY21
Greater DC Diaper Bank, Inc.	Provide support for low-income Montgomery County households impacted by the economic crisis imposed by the COVID-19 pandemic by providing diapers, baby needs and other hygiene items through a network of partner organizations in the County.	\$600,000	FY23
Greater Stonegate Village, Inc.	Provides for operating support.	\$11,124	FY21
Greater Washington Community Foundation, Inc.	Provides for the administration of the entity and the awarding of grants through a competitive process that will support services aimed at supporting and stabilizing children, youth and families with their multiple needs aimed towards closing the achievement gap.	\$715,837	FY18
Harvest Intercontinental Ministries Unlimited d/b/a Harvest Intercontinental Church	To oversee coordination of organizations in the County to provide comprehensive services to residents.	\$300,000	FY21
Have A Dream, Inc.	Provide a six-week breakfast-and-lunch no-fee academic camp that bridges the gap from one school year to the next in Takoma Park.	\$48,600	FY23 Community Grant
Health Management Consultants, LLC	Provides technical assistance to support CARF accreditation process.	\$70,000	FY19
Hebrew Home of Greater Washington, Inc.	Provide operating support for the ElderSAFE Center.	\$54,000	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
Holler Training	Provide for mobile crisis response training to Montgomery County Mobile Crisis Outreach Team employees to assess and defuse violence risk and read body language including life saving tips for the service provider on how to protect themselves if violence erupts.	\$5,000	FY23
Holy Cross Health, Inc.	Provides cancer and tobacco outreach, education, screening, diagnostic and treatment services for the Cancer & Tobacco Program serving the low-income and minority populations.	\$79,500	FY03
House of Divine Guidance, Inc.	Provides for operating support for the Winter Haven Emergency Shelter for women and children.	\$10,812	FY22
Housing Opportunities Commission	Provides special needs and support services for mentally ill adults.	\$27,717	FY07
Hughes United Methodist Church of Wheaton, Maryland d/b/a Hughes United Methodist Church	To oversee coordination of organizations in the County to provide comprehensive services to residents.	\$400,000	FY22
Identity, Inc.	Provide support for the expansion of mental health counseling services to the families of low-income, high need youth in the Latino community who are in Identity out-of-school-time programs.	\$88,992	FY21
Identity, Inc.	Provide support to the Family Reunification and Strengthening Program to include services for recently arrived migrant and asylum-seeking youth and families (Newcomers).	\$304,050	FY21
Identity, Inc.	Provides for case management services to low-income youth and families, primarily within the Latino community, to connect them with resources and safety-net services to include services for recently arrived migrant and asylum-seeking youth and families (Newcomers).	\$444,878	FY21
Identity, Inc.	Provides positive youth development programming.	\$409,955	FY02 or Before
Imagination Library of Montgomery County, Maryland, Inc.	Provides for mailing free, age-appropriate books to children from birth to age five.	\$14,040	FY23 Community Grant
Imagination Stage, Inc.	To provide bilingual and culturally proficient mental health focused recreational activities to include services for recently arrived migrant and asylum-seeking youth and families (Newcomers).	\$135,000	FY22
Impact Silver Spring, Inc.	Provide support for the Neighborhood Opportunity Network Initiative.	\$240,452	FY23
Impact Silver Spring, Inc.	Provides for continued education around Green Space project and Save the Bay Program and administer Youth Sports programs to include Youth Soccer Program.	\$27,000	FY22
Impact Silver Spring, Inc.	Provides for engagement and network building and connecting community services in the East County in collaboration with the East County Service Consolidation Hub/Kingdom Fellowship	\$90,000	FY22

Entity	Purpose	Amount	1st Year on list
Impact Silver Spring, Inc.	Provides leadership training courses for Silver Spring residents.	\$319,163	FY02 or Before
Interfaith Works, Inc	Provides for Rapid Rehousing Case Management Services to support households who are rapidly exiting homelessness and maintaining housing stability.	\$979,200	FY21
Interfaith Works, Inc	To oversee coordination of organizations in the County to provide comprehensive services to residents.	\$400,000	FY21
Interfaith Works, Inc	To provide an emergency shelter utilizing a low-barrier and housing-focused approach to providing housing services to men and women experiencing homelessness, who may have a variety of conditions, including mental health, substance dependence, or physical health conditions, but are able to complete their activities of daily living (ADL's). The provider'll serve thirty (adults) 18 years and older who are experiencing homelessness at the facility located at 5320 Marinelli Road, Rockville, MD 20852	\$900,000	FY23
Interfaith Works, Inc.	Provide on-site security at the Day Program, Overflow, and Women's Shelter.	\$59,672	FY17
Interfaith Works, Inc.	Provide operational support for the Interfaith Works Women's Center.	\$55,682	FY21
Interfaith Works, Inc.	Provide Overnight Shelter Services 7 days a week 8:00 PM to 7:00 AM all year round. Management services as needed.	\$753,244	FY06
Interfaith Works, Inc.	Provide support to assist faith communities in meeting community needs.	\$86,496	FY23
Interfaith Works, Inc.	Provides Eviction Prevention & Utility Assistance grants.	\$162,761	FY02 or Before
Interfaith Works, Inc.	Provides for permanent supportive housing to individuals with medically vulnerable households.	\$55,010	FY23
Interfaith Works, Inc.	Provides funding to collect and distribute of clothing to low income individuals.	\$62,400	FY02 or before
Interfaith Works, Inc.	Provides on-site security at Overflow and Women's Shelter and shelter services as cooling or warming centers for Hyperthermia and Hypothermia. Day program provides Vocational Services, Case Management, outreach and in-reach services.	\$822,250	FY02 or Before
Interfaith Works, Inc.	Provides permanent supportive housing and supportive services to the most vulnerable and chronically homeless consumers.	\$616,493	FY05
Interfaith Works, Inc.	Provides transitional housing for women with mental health diagnosis; provide permanent supportive group housing for women with medical or psychiatric problems.	\$689,230	FY13

Entity	Purpose	Amount	1st Year on list
International Rescue Committee (IRC) Inc.	Provides for culturally proficient job placement and upgrade services with interpretation to ensure refugees residing in Montgomery County are economically self-sufficient.	\$32,400	FY23 Community Grant
Inwood House Development Corporation	Provide support for cleaning of apartments for disabled adults and seniors who are extremely low-income.	\$18,144	FY23 Community Grant
Jewish Council for the Aging of Greater Washington, Inc.	Provide in-school and after-school intergenerational mentoring and tutoring for at-risk children and youth.	\$54,000	FY23
Jewish Council for the Aging of Greater Washington, Inc.	Provide support for JCA's early memory loss program, Kensington Club.	\$43,200	FY23 Community Grant
Jewish Council for the Aging of Greater Washington, Inc.	Provide support for the 50+ Employment Expo.	\$81,000	FY23 Community Grant
Jewish Council for the Aging of Greater Washington, Inc.	Provide support for VillageRides to expand and enhance volunteer driving in Montgomery County.	\$43,200	FY23 Community Grant
Jewish Council for the Aging of Greater Washington, Inc.	Provides a resource center on intergenerational programs and resources (this includes \$100,000 from MCPS).	\$228,792	FY02 or Before
Jewish Council for the Aging of Greater Washington, Inc.	Provides subsidized employment in nonprofit agencies to adults 55 and older.	\$50,587	FY02 or Before
Jewish Council for the Aging of Greater Washington, Inc.	Provides support for the Career Gateway program for Montgomery County residents age 50 and over.	\$43,200	FY23 Community Grant
Jewish Council for the Aging of Greater Washington, Inc.	Provides support for the Escorted Transportation Program to meet the transportation needs of low income older adults and residents with disabilities and to fill the gaps not met by other programs and services.	\$139,760	FY14
Jewish Foundation for Group Homes, Inc.	Provides 24-hour supervised, group living for an adult with a serious and persistent mental illness	\$36,645	FY02 or Before
Jewish Social Service Agency (JSSA)	Provide support for a Child and Adolescent therapist, co-located at community provider sites, who provides assessment, referral, and connection to services.	\$38,934	FY23
Jewish Social Service Agency (JSSA)	Provide support for a Senior Services Care Manager to support expanded caseload of frail low-income seniors, allowing them to successfully age in place.	\$44,496	FY23 Community Grant
Jewish Social Service Agency (JSSA)	Provide support for a specialist serving adolescents and adults with disabilities, providing job coaching, training, and support to help them secure employment.	\$45,900	FY23 Community Grant
Jewish Social Service Agency (JSSA)	Provide support fore a clinical social worker, specializing in early childhood and evidence-based interventions, serves children (ages 2 to 7) with behavioral issues.	\$61,085	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
Jewish Social Service Agency (JSSA)	Provides mental health and substance abuse prevention services and activities to low-income children and their families including assessment, diagnosis, psychotherapy, medication monitoring, and crisis intervention.	\$60,829	FY02 or Before
Just Neighbors Ministry, Inc.	To provide high-quality immigration legal services to low-income immigrants.	\$21,600	FY23 Community Grant
Kelly Collaborative Medicine	Provides for the establishment and administration of Medical/Clinical activities for the Montgomery County Medical Respite program which will provide acute and post-acute medical care for patients experiencing homelessness.	\$582,420	FY22
Kentlands Community Foundation, Inc.	Provides for operating support.	\$11,124	FY21
Kids In Need Distributors, Inc.	Provide weekend food to grades K-8 students who receive Free And Reduced Meals at MCPS schools.	\$22,248	FY21
Kids in Need Distributors, Inc.	Provides for use of effective models to increase the number of Montgomery County Public School elementary students being served by the Weekend Food bag/ SmartSacks Program and it's expansion.	\$140,954	FY17
KIND, Inc. d/b/a Kids in Need of Defense	Provide pro-bono legal services for unaccompanied immigrant and refugee minors.	\$54,000	FY23 Community Grant
KindWorks, Inc.	Provide for operating support.	\$32,400	FY23 Community Grant
Kingdom Fellowship African Methodist Episcopal Church, Inc.	To oversee coordination of organizations in the County to provide comprehensive services to residents.	\$400,000	FY21
Korean Association of the State of Maryland Metropolitan Area, Inc.	Provides social services to Korean speaking people with limited English proficiency who reside in the County.	\$33,553	FY02 or Before
Korean Community Service Center Of Greater Washington, Inc.	Provide emergency financial assistance and wrap-around social services to low-income residents in the Asian American community and immigrant residents.	\$21,600	FY23 Community Grant
Korean Community Service Center Of Greater Washington, Inc.	Provide for KCSC's Senior Empowerment Program to assist low-income seniors within the Asian American community who reside in Eastern Montgomery County.	\$21,600	FY23 Community Grant
Korean Community Service Center of Greater Washington, Inc.	Provides outreach services to low-income Montgomery County residents with limited English proficiency.	\$57,952	FY07
Korean Community Service Center Of Greater Washington, Inc.	Provides support for the Keystone Project to assist victims of domestic violence in the Korean community.	\$59,400	FY23
Korean Community Service Center Of Greater Washington, Inc.	Provides support for the Strengthening Asian Families through Empowerment and Services (SAFES) program.	\$61,182	FY21

Entity	Purpose	Amount	1st Year on list
Lachman Consulting, LLC	Provide support for development of a leadership program that is committed to fostering more impactful, adaptable and connected leadership across the Continuum of Care	\$55,000	FY21
Latin American Youth Center, Inc.	Provide individual and family counseling, psychoeducational group sessions, and referrals to other mental health providers.	\$70,200	FY23
Latin American Youth Center, Inc.	Provides for Gang Prevention programs.	\$178,380	FY10
Latino Child Care Association of Maryland, Inc.	Provides for operating support.	\$54,000	FY23 Community Grant
LEAD4LIFE, Inc.	Provide services to disconnected youth with a concentration on the African American community through a Positive Youth Development approach.	\$10,800	FY23
Lead4Life, Inc.	Provides for Assistance to disconnected youth in East County to promote self-sufficiency.	\$49,269	FY18
Leadership Montgomery Education Foundation, Inc.	Provide programs to build capacity to address racial disparities and to advance racial equity in Montgomery County.	\$43,200	FY23 Community Grant
Legal Aid Bureau, Inc.	Provide enhanced access to legal services for low-income families through a medical-legal partnership providing advocacy, outreach, and education.	\$43,200	FY23 Community Grant
Legal Aid Bureau, Inc.	Provides legal representation and consultation to seniors and focuses on legal issues related to benefits such as Social Security, Medicare, eviction, housing and nursing homes.	\$76,830	FY02 or Before
Literacy Council of Montgomery County, MD, Inc.	Provide under-skilled and under-credentialed adults with educational and workplace skills necessary to obtain family-sustaining jobs.	\$37,800	FY23 Community Grant
Little Falls Village Corp.	Provide for operating support.	\$33,372	FY21
Lt. Joseph P. Kennedy Institute, Inc.	Provide nursing services and interest-based, community integration activities for adults with multiple and severe disabilities.	\$48,600	FY23
Lt. Joseph P. Kennedy Institute, Inc.	Provide support for Community Companions after-school, respite, and summer camp program for children and youth with disabilities and their families.	\$256,561	FY02 or Before
Lt. Joseph P. Kennedy Institute, Inc.	Provide therapeutic, community-integrated services to children and youth with disabilities.	\$64,800	FY23
Lt. Joseph P. Kennedy Institute, Inc.	Provides an ongoing program of specialized services to adults with multiple disabilities.	\$382,672	FY02 or Before
Lutheran Social Services of the National Capital Area, Inc.	Provides for emergency assistance for rent, utilities, health care for newly arrived refugees.	\$45,411	FY22
Madison House Autism Foundation, Inc.	Provide job readiness and life skills training for highly impacted county adults with Autism and other Intellectual/Developmental Disabilities	\$54,000	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
Madison House Autism Foundation, Inc.	Provide off-campus educational experiences for neuro-typical and neuro-diverse Montgomery County youth at Madison Fields, Madison House Autism Foundation.	\$27,000	FY23 Community Grant
Manna Food Center, Inc.	Provide food support and nutrition education to underserved areas via a mobile kitchen and pop up pantry.	\$50,058	FY21
Manna Food Center, Inc.	Provide healthy foods for weekend meals to elementary school students experiencing hunger and food insecurity.	\$60,071	FY21
Manna Food Center, Inc.	Provides distribution of food to hungry and low income residents of Montgomery County.	\$279,323	FY02 or Before
Manna Food Center, Inc.	Provides for food staples to county food providers, to assist communities affected by food insecurity.	\$1,000,000	FY23
Manna Food Center, Inc.	Provides for use of effective models to increase the number of Montgomery County Public School elementary students being served by the Weekend Food bag/ SmartSacks Program and its expansion.	\$140,954	FY17
Manna Food Center, Inc.	Provides locally grown produce to County residents experiencing food insecurity.	\$44,496	FY21
Mary's Center for Maternal and Child Care, Inc.	Provide support for four non-billable patient care positions at our new, expanded community health center at 344 University Boulevard W.	\$48,600	FY23 Community Grant
Maryland Treatment Centers, Inc.	Provides a day treatment program for delinquent youth.	\$428,835	FY10
Maryland Treatment Centers, Inc.	Provides comprehensive after-school substance abuse treatment to adolescents involved with Crossroads Youth Opportunity Center (CYOC) and the Up County Youth Opportunity Center (UCYOC)	\$80,000	FY13
Maryland Vietnamese Mutual Association, Inc.	Provide assistance to immigrants to prepare and apply for naturalization in order to become US Citizens.	\$16,200	FY23 Community Grant
Maryland Vietnamese Mutual Association, Inc.	Provides various support services including tutoring, empowerment and mentoring (TEAM) Program, VPEP, GAPS and NAAS to the immigrant community in Montgomery County.	\$84,778	FY10
Meals On Wheels of Central Maryland, Inc.	Provide for expansion of HDMP program, including personnel expenses for a site coordinator and a driver and food and delivery costs.	\$28,080	FY23
Mercy Health Clinic, Inc.	Provide primary and specialty care for low-income, uninsured patients, and patients with Medicaid.	\$91,800	FY23 Community Grant
Mercy Health Clinic, Inc.	Provide support for the on-site pharmacy program serving low-income, uninsured residents of Montgomery County.	\$37,800	FY23 Community Grant
Mid-County United Ministries, Inc.	Provides for emergency assistance for vital utility services for neediest neighbors in the highest poverty area.	\$27,030	FY22

Entity	Purpose	Amount	1st Year on list
Mid-County United Ministries, Inc.	Provides staffing to assist low-income residents who are experiencing housing related and other emergencies.	\$23,110	FY02 or Before
Ministries United Silver Spring Takoma Park, Inc.	Provides for housing, utilities, prescriptions, food and other types of assistance.	\$32,436	FY22
Mobile Medical Care, Inc.	Partially fund MobileMed's Specialty Care Coordinator to help low-income, uninsured patients access and navigate essential specialty health resources.	\$32,400	FY23 Community Grant
Mobile Medical Care, Inc.	Provide for development of a Quality Improvement program.	\$64,800	FY23 Community Grant
Montgomery County Collaboration Council for Children, Youth and Families, Inc.	Provide current information to Montgomery County residents on medical, legal, and behavioral issues and supports related to opioid and substance abuse.	\$87,044	FY17
Montgomery County Collaboration Council for Children, Youth and Families, Inc.	Provides community based services for youth with intensive mental health needs and their families and wrap around services to prevent youth violence and gang activities	\$1,019,970	FY07
Montgomery County Collaboration Council for Children, Youth and Families, Inc.	Provides for a Disproportionate Minority Contact Reduction Coordinator	\$116,870	FY18
Montgomery County Collaboration Council for Children, Youth and Families, Inc.	Provides for a re-engagement and youth drop-in center and Youth Development Program	\$354,981	FY21
Montgomery County Collaboration Council for Children, Youth and Families, Inc.	Provides for administration and monitoring of funds locally designated for pathway to services; Montgomery County's local access mechanism (LAM), a single point of contact for families and providers to access services for children with severe social, emotional and behavioral problems	\$59,605	FY18
Montgomery County Collaboration Council for Children, Youth and Families, Inc.	Provides for implementation of Healthy Montgomery Behavioral Health Task Force recommendations.	\$27,244	FY18
Montgomery County Collaboration Council for Children, Youth and Families, Inc.	Provides for InfoMontgomery	\$119,644	FY14
Montgomery County Collaboration Council for Children, Youth and Families, Inc.	Provides for operating support	\$51,098	FY14
Montgomery County Collaboration Council for Children, Youth and Families, Inc.	To implement The Basics program to build community partnerships to support families with young children, birth through age five.	\$159,000	FY22
Montgomery County Federation of Families for Children's Mental Health, Inc.	Provides support services to children with mental, emotional, and behavioral disorders and their families	\$396,087	FY05
Montgomery County Food Council, Inc.	Provide for staff to support and expand Food Council initiatives to foster a healthy and sustainable local food system.	\$66,744	FY21
Montgomery County Food Council, Inc.	Provides for continued planning, implementation and oversight of the "A Food Secure Montgomery" plan.	\$148,940	FY18

Entity	Purpose	Amount	1st Year on list
Montgomery County Language Minority Health Project, Inc.	Provide patient navigation services to facilitate access to age and gender appropriate cancer screenings to Proyecto's patient population.	\$54,000	FY23
Montgomery County Maryland Bar Foundation, Inc.	Provide legal services for pro bono case referrals and brief legal advice clinics to low income residents.	\$54,000	FY23
Montgomery County Maryland Bar Foundation, Inc.	Provides pro bono legal services to low income citizens of the County who have no other means to employ an attorney. Legal Services primarily include: consumer, family, and individual.	\$62,648	FY02 or Before
Montgomery County Muslim Foundation, Inc.	Provide Food assistance to needy and low income residents of Montgomery County.	\$118,800	FY23 Community Grant
Montgomery County Muslim Foundation, Inc.	Provide services to seniors to meet their social, intellectual, mental, and physical health needs.	\$75,600	FY23 Community Grant
Montgomery County Muslim Foundation, Inc.	Provide support for Youth Empowerment Program.	\$12,960	FY23 Community Grant
Montgomery Hospice, Inc.	Provide volunteer and compassionate services to support terminally ill patients. Specializing in emotional and medical care for children with life-limiting illnesses, keeping children in their homes surrounded by family.	\$82,145	FY23
Montgomery Recovery Services, Inc. d/b/a Clinic Web Services	To provide a solution to automate dosing of Methadone to clients in support of the County's Medication Assisted Treatment (MAT) Program	\$6,500	FY22
Muslim Community Center, Inc.	Provide clinical case management for Medicare, Medicaid and uninsured Montgomery County residents.	\$43,200	FY23 Community Grant
Muslim Community Center, Inc.	Provide for implementation of quality measures consistent with the standard of care for controlling diabetes and other chronic diseases.	\$36,720	FY23 Community Grant
Muslim Community Center, Inc.	Provide for increased access to quality eye care services for uninsured and underinsured Montgomery County residents.	\$26,935	FY23 Community Grant
Muslim Community Center, Inc.	Provide handicap access shuttle van transportation services for patients from major public transportation hub stands to and from the Clinic.	\$65,111	FY23 Community Grant
Muslim Community Center, Inc.	Provide increased access to gynecological services for better cancer screening for uninsured and underinsured Montgomery County residents.	\$95,389	FY23 Community Grant
NAMI Montgomery County (MD), Inc.	Provide educational classes, support groups and outreach presentations for caregivers and individuals living with mental illness in Montgomery County.	\$22,248	FY21
NAMI Montgomery County (MD), Inc.	Provides mental health education and support for teachers and youth through presentations and an evidence-based suicide prevention program.	\$16,686	FY21
NAMI Montgomery County (MD), Inc.	Provides training and educational services for families of persons with a serious and persistent mental illness.	\$9,376	FY04

Entity	Purpose	Amount	1st Year on list
National Capital Bnai Brith Assisted Housing Corporation	Provides for a supplement by the Area Agency on Aging for the cost of one meal per day in Congregate Housing Service Program (CHSP) facilities.	\$57,488	FY18
National Capital Bnai Brith Assisted Housing Corporation	Provides for funding to pay for extremely low income residents who cannot afford the Medication Administration fee and/or overnight security fee.	\$35,680	FY22
National Compadres Network, Inc.	Provides for La Cultura Cura training to HHS SON staff and community leaders to help them implement the needed supports to serve youth who are at the highest risk and gang involved individuals in the community.	\$29,217	FY18
Non-Profit Montgomery, Inc.	Provides childcare providers both high intensity assistance and low intensity assistance to include skills and grant focused webinars ad well as helpline/e-mail and one-on-one technical assistance to providers	\$175,239	FY22
Nonprofit Montgomery, Inc.	Provide collaborative education and promotion of early care for children.	\$54,000	FY23 Community Grant
Nonprofit Montgomery, Inc.	Provide training for County nonprofits in program evaluation so they can better measure and assess program impact.	\$55,620	FY21
Nonprofit Montgomery, Inc.	Provides for Moving Montgomery Forward (MMF)to assist with Coordinating Entity Transition Support-lead an effort to standup a public-private Early Care and Education (ECE) Coordination body to build an efficient, effective and equitable system of high quality ECE that will meet the needs of children, families and employers in the County.	\$50,000	FY23
Nonprofit Montgomery, Inc.	Provides for Operating Support and the Financial Reporting and management Institute (FIRM).	\$194,245	FY15
Nourish Now, Inc.	Provide food donations for at-risk youth.	\$5,400	FY23
Nourish Now, Inc.	Provide support for the Family Food Distribution Program, which provides food assistance to low to moderate income residents in the County.	\$37,800	FY23
Nourish Now, Inc.	Provide support for the Food Rescue Program.	\$43,200	FY23
Nourish Now, Inc.	Provides for services to increase food recovery in support of the service consolidation HUBS	\$200,000	FY23
Nueva Vida, Inc.	Deliver physical and behavioral health education workshops and events for disadvantaged families in the Latino community.	\$44,280	FY23
Oak Chapel United Methodist Church	Provides for food and other necessities to low income families in the 20906 zip code area.	\$300,000	FY21
Olney Help, Inc.	Provides for emergency assistance for rent, utilities, and prescriptions.	\$10,600	FY22
Olney Help, Inc.	Provides for emergency food assistance delivered to households.	\$16,686	FY22

Entity	Purpose	Amount	1st Year on list
Olney Home For Life, Inc.	Provide free transportation, friendly daily calls, weekly visits, information events and social contact to seniors in Olney and surrounding areas.	\$14,462	FY21
Organization for Advancement of and Services for Individuals with Special Needs (OASIS), Inc.	Provide funding to create an interactive curriculum demonstrating sustainable farm practices to increase independent participation of disabled groups and volunteers at OASIS farms.	\$6,685	FY23 Community Grant
Parent Encouragement Program, Inc.	Provides parent education programs to low income parents in the Latino community to empower their children to succeed in school and life.	\$21,600	FY23
Partners in Care Foundation, Inc.	Provides for use of and technical support for the Contractor's online risk assessment and alert system for improving medication usage among seniors.	\$10,600	FY18
Pathways to Housing DC, Inc. d/b/a Pathways to Housing DC	Provides for permanent supportive housing for clients with substance dependent disorders or co-occurring disorders.	\$87,829	FY20
Pathways to Housing DC, Inc. d/b/a Pathways to Housing DC	Provides street outreach team to assess the needs of each person experiencing homelessness in the downtown Silver Spring and Wheaton and connect to Permanent Supportive Housing and Rapid Rehousing through Coordinated Entry, along with medical, behavioral health, entitlement, legal and employment services.	\$256,252	FY23
Play Ball Academy LLC	Provides for professional coaching to allow for higher levels of sport competitiveness, mental acuity, skill and character development while promoting the benefit of team work while participating in sports.	\$27,000	FY22
Poolesville Area Senior Center, Inc.	Provide for operating support.	\$27,000	FY23 Community Grant
Potomac Community Resources, Inc.	Provides funding to facilitate and develop programs for Montgomery County residents living with intellectual and developmental differences	\$177,523	FY02 or Before
Qiagen, LLC	Provides for Quantiferon-TB Gold Plus Tubes.	\$30,000	FY18
Rainbow Place Shelter for Homeless Women, Inc.	Provide on site case management for people transitioning out of homelessness.	\$50,114	FY21
Rainbow Place Shelter for Homeless Women, Inc.	Provides Seasonal Emergency Shelter for women at Rainbow Place.	\$65,706	FY02 or Before
Red Wiggler Foundation, Inc.	Provides for opportunities for people with and without disabilities to come together to work, learn, and grow healthy food.	\$75,600	FY22
Reginald S. Lourie Center for Infants and Young Children, Inc.	Provide for operating support.	\$124,200	FY23
Reginald S. Lourie Center for Infants and Young Children, Inc.	Provides a Therapeutic Nursery Program for children ages three and four who have significant delays in their social and emotional development who cannot be accommodated in a mainstream pre-school setting.	\$174,413	FY03

Entity	Purpose	Amount	1st Year on list
Reginald S. Lourie Center for Infants and Young Children, Inc.	Provides Court Related Mental Health Services/ Attachment and Bonding Studies, Attachment Centered Evaluation and Treatment Services for Child Welfare Services.	\$132,710	FY03
Reginald S. Lourie Center for Infants and Young Children, Inc.	Provides for a program designed for preschool children and their families ages 3 and 4 who are experiencing social, behavioral, emotional challenges and are not able to learn in a generalized preschool program.	\$213,872	FY23
Reingold LINK d/b/a LINK Strategic Partners	Provide for the development and implementation of strategic communications for Montgomery County's Ending the HIV Epidemic Plan	\$600,000	FY22
Relias, LLC	Provides the Behavioral Health Essential training package to support the Commission on Accreditation of Rehabilitation Facilities (CARF) accreditation process.	\$31,800	FY18
Rockville Area Village Exchange, Inc.	Provide resources, information and operational financial support to local Montgomery County community groups to establish and build their local Village.	\$11,124	FY21
Rockville Help, Inc.	Provides for emergency assistance with food, rent, security deposits, utilities, and prescriptions to families in need in Rockville, Maryland.	\$10,812	FY22
Rosaria Communities Foundation, Inc.	Provide independent living opportunities for people with intellectual and physical disabilities within an involved community.	\$32,400	FY23 Community Grant
Seneca Creek Community Church	To oversee coordination of organizations in the County to provide comprehensive services to residents.	\$400,000	FY21
Silver Spring Village, Inc.	Provide for operating support.	\$44,496	FY21
Spanish-Speaking Community of Maryland, Inc.	Provide consultations with case managers to address essential needs of low-income, limited English proficient families and immigrants.	\$16,200	FY23 Community Grant
Springvale Terrace, Inc.	Provides for a supplement by the Area Agency on Aging for the cost of one meal per day in Congregate Housing Service Program (CHSP) facilities.	\$54,750	FY18
St. Camillus Catholic Church	Provide nutritionally adequate, culturally appropriate food to be distributed to families in need.	\$27,810	FY21
St. John's Norwood Episcopal Church	Provides for food assistance and wraparound services to food insecure residents in the Chevy Chase Bethesda and nearby areas	\$250,000	FY23
St. Joseph's House, Ltd.	Provide for home-based care provider for students with intellectual and developmental disabilities.	\$22,248	FY21
Stepping Stones Shelter Inc.	Provide emergency shelter to households with minor children in Montgomery County.	\$40,006	FY21
Stepping Stones Shelter, Inc.	Provide employment counseling to homeless and formerly homeless families.	\$61,250	FY21

Entity	Purpose	Amount	1st Year on list
Suburban Hospital, Inc.	Provides community cancer and tobacco outreach education, screening, diagnostic, and treatment services for the Cancer & Tobacco Program serving the low-income and minority populations.	\$79,500	FY03
The Affiliated Sante Group, Inc.	Provide a program through operation of a consumer run drop in center, providing recovery-based services and social/recreational activities for adults recovering from the effects of a psychiatric illness at its Silver Spring location.	\$132,794	FY15
The Arc Montgomery County, Inc.	Provide medical child care tuition waivers for low- to moderate-income families experiencing temporary financial crises.	\$32,754	FY21
The Arc Montgomery County, Inc.	Provides recreational services after school, all day during the summer, and on all Montgomery County holidays.	\$67,632	FY02 or Before
The BUILD Program Corporation	Provides for Crisis Intervention and Gang Intervention Training and Certification for gang intervention and youth violence intervention specialists.	\$41,377	FY15
The Career Catchers, Inc.	Provides for Rapid Rehousing Employment Case Management services to support households in rapidly exiting homelessness and maintaining housing stability.	\$510,000	FY21
The Dwelling Place, Inc.	Provide housing and case management to homeless families with children.	\$27,030	FY21
The Dwelling Place, Inc.	To provide for leasing cost for permanent housing program for families with children.	\$15,060	FY18
The George B. Thomas, Sr. Learning Academy, Inc.	Provide support for the Rising Stars pre-K program.	\$27,000	FY23
The George B. Thomas, Sr. Learning Academy, Inc.	Provides Saturday School for tutoring and mentoring to enhance the academic performance and achievement of children in grades 1 through 12.	\$1,093,674	FY03
The Latino Student Fund	Provide academic support for PreK-12th grade Hispanic youth and their adult family members.	\$32,400	FY23 Community Grant
The Metropolitan Washington Ear, Inc.	Provides access to current news and information to people who are blind, visually impaired, or have a physical disability.	\$69,056	FY02 or Before
The Montgomery County Coalition for the Homeless, Inc.	Case Management/support services for formerly homeless families in the Partnership for Permanent Housing	\$293,605	FY17
The Montgomery County Coalition for the Homeless, Inc.	HUD Match (Keys First) provide Permanent Supportive Housing and supports. Includes case management and other supportive services to formerly chronically homeless single adults and families.	\$103,233	FY17
The Montgomery County Coalition for the Homeless, Inc.	Provides permanent, and supportive housing for homeless persons.	\$118,612	FY03
The Montgomery County Coalition for the Homeless, Inc.	Provides affordable, permanent, supportive housing to homeless individuals and families.	\$2,540,170	FY07

Entity	Purpose	Amount	1st Year on list
The Montgomery County Coalition for the Homeless, Inc.	Provides for additional support for the Partnership for Permanent Housing (PPH) program within the HIF.	\$180,546	FY18
The Montgomery County Coalition for the Homeless, Inc.	Provides for permanent supportive housing to most vulnerable and chronically homeless individuals.	\$641,703	FY13
The Montgomery County Coalition for the Homeless, Inc.	Provides for Rapid Rehousing Case Management Services to support households who are rapidly exiting homelessness and maintaining housing stability.	\$979,200	FY21
The Montgomery County Coalition for the Homeless, Inc.	Provides for twenty-four hour (24-hour) daily emergency shelter coverage, 365 days per year, to a maximum of 200 men experiencing homelessness at the Nebel Street Men's Emergency Shelter.	\$4,001,261	FY02 or Before
The Montgomery County Coalition for the Homeless, Inc.	Provides housing and support for chronically homeless persons (Home First Program)	\$130,583	FY07
The Montgomery County Coalition for the Homeless, Inc.	Provides permanent support housing individuals and families (Seneca Heights Apartments).	\$717,628	FY05
The Montgomery County Coalition for the Homeless, Inc.	Provides Permanent Supportive Housing targeting Veterans (Operation Homecoming) with and without disabilities and those who need ongoing rental assistance and social services support.	\$553,997	FY16
The Montgomery County Coalition for the Homeless, Inc.	To provide permanent supportive affordable housing for formerly homeless individuals.	\$635,460	FY13
The National Center for Children and Families Inc.	Provides for culturally tailored services as a one stop referral source, for insured, underinsured and uninsured individuals, connecting residents across the Black Diaspora community to medical and mental health professionals within their diverse communities.	\$2,500,000	FY23
The National Center for Children and Families, Inc.	Provide support for the Futurebound Transitional Housing program.	\$111,499	FY21
The National Center for Children and Families, Inc.	Provides a cash match to Housing and Urban Development (HUD) Continuum of Care grants for supportive services to Permanent Housing.	\$151,919	FY10
The National Center for Children and Families, Inc.	Provides emergency shelter and comprehensive services to homeless families to support their transition to stable housing.	\$310,844	FY21
The National Center for Children and Families, Inc.	Provides for rapid rehousing to survivors of domestic violence.	\$100,651	FY23
The Oasis Institute Corp.	Provide intergenerational literacy-based tutoring program serving older adults, students in grades K-5 and staff at twenty-one Montgomery County Public Schools.	\$21,384	FY23 Community Grant
The Primary Care Coalition of Montgomery County, Maryland, Inc.	Provides for colorectal cancer screening and treatment to low-income, uninsured adults residents of Montgomery County. The scope of work includes subcontracts with medical care providers and health care facilities which specialize in colorectal cancer	\$418,011	FY02 or Before

Entity	Purpose	Amount	1st Year on list
The Primary Care Coalition of Montgomery County, Maryland, Inc.	Provide Primary Care Services for Homeless Clients throughout Montgomery County	\$310,443	FY23
The Primary Care Coalition of Montgomery County, Maryland, Inc.	Provides community-based minority outreach and health education services (LHI).	\$75,118	FY18
The Primary Care Coalition of Montgomery County, Maryland, Inc.	Provides community-based minority outreach and health education services (LIEED).	\$132,494	FY18
The Primary Care Coalition of Montgomery County, Maryland, Inc.	Provides for assistance in the development of the Crisis Now model in Montgomery County through partnership and coordination with various County organizations/entities.	\$63,600	FY23
The Primary Care Coalition of Montgomery County, Maryland, Inc.	Provides for Care for Kids health program, plus specialty care coordination, teen pregnancy prevention.	\$1,960,889	FY02 or Before
The Primary Care Coalition of Montgomery County, Maryland, Inc.	Provides for community-based minority outreach and health education services to continue making progress in addressing health disparities, reduce or eliminate them, and improve health outcomes (LHI).	\$2,190,096	FY23
The Primary Care Coalition of Montgomery County, Maryland, Inc.	Provides for community-based minority outreach and health education services.	\$318,768	FY02 or Before
The Primary Care Coalition of Montgomery County, Maryland, Inc.	Provides for grant administration and community capacity building services to the Asian American community (AAHI).	\$1,180,263	
The Primary Care Coalition of Montgomery County, Maryland, Inc.	Provides for specialty care coordination for children with chronic and serious medical conditions.	\$82,098	FY18
The Primary Care Coalition of Montgomery County, Maryland, Inc.	Provides health care services for low-income, uninsured adults (Adults Behavior Health)	\$129,094	FY23
The Primary Care Coalition of Montgomery County, Maryland, Inc.	Provides health care services for low-income, uninsured adults (Montgomery Cares).	\$13,241,435	FY02 or Before
The Primary Care Coalition of Montgomery County, Maryland, Inc.	Provides pharmaceutical support services for low-income persons with a mental illness.	\$65,889	FY03
The Rock Creek Foundation for Mental Health, Inc.	Provides a highly supervised residential rehabilitation program for head-injured adults with a serious and persistent mental illness.	\$52,390	FY02 or Before
The Rock Creek Foundation for Mental Health, Inc.	Provides residential rehabilitation services for adults with mental illness.	\$66,170	FY02 or Before
The Senior Connection of Montgomery County, Inc.	Provide for the expansion of a transportation network for seniors in Montgomery County.	\$55,620	FY21
The Senior Connection of Montgomery County, Inc.	Provides supportive services to seniors in Montgomery County.	\$136,101	FY05
The Shepherd's Table, Inc.	Provides Homeless In-Reach and Outreach services to homeless individuals at Progress Place.	\$297,385	FY02 or Before
The Tree House Child Advocacy Center of Montgomery County, MD, Inc.	Provides 'one stop' services to sexually and physically abused children.	\$729,851	FY18
TLC-The Treatment and Learning Centers, Inc.	Provide employment readiness skills for youth with disabilities.	\$8,395	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
Torture Abolition and Survivors Support Coalition International	Provide culturally-sensitive, trauma-informed legal representation and career development services to advance equity for asylum seekers who are survivors of torture	\$81,000	FY23 Community Grant
TransCen, Inc.	Provides support services for people with disabilities.	\$41,405	FY02 or Before
Upcounty Community Resources, Inc.	Provide social, respite, therapeutic, fitness and enrichment activities for adults with developmental and intellectual disabilities.	\$79,537	FY21
Upper Montgomery Assistance Network, Inc.	Provides for emergency financial assistance to families facing homelessness or utility loss.	\$54,060	FY22
Urban Behavioral Associates PA	Provides Mental Health services to underserved patients connected to the Montgomery County Shelter System/Healthcare for the Homeless including Psychiatric Evaluation, medication management, addiction treatment and individual counseling.	\$300,000	FY23
Us Helping Us, People Into Living, Inc.	Provide support for complimentary, comprehensive health screening to assess health risks among Montgomery County residents.	\$43,200	FY23 Community Grant
Vietnamese Americans Services Inc.	To provide services in Montgomery County, Maryland to senior citizens or adults with disabilities who are residents of the County and are Eligible Participants at AMDC. Services include but are not limited to medication management, nursing services, social engagement, recreation opportunities, hygiene assistance, meals, and other engaging activities.	\$0	Fy23
Vietnamese Americans Services, Inc.	Provide improved health care access to the Vietnamese community in Montgomery County.	\$54,432	FY23 Community Grant
Vietnamese Americans Services, Inc.	Provide services to seniors in the Vietnamese community and sustain the first adult day care center for the Vietnamese community in Montgomery County.	\$54,000	FY23 Community Grant
Village of Takoma Park, Inc.	Provide for operating support.	\$11,124	FY21
Villages of Kensington MD, Inc.	Provide for operating support.	\$11,124	FY21
Washington Youth Foundation, Inc.	Provides a mentoring program for youth who are enrolled in secondary schools in Montgomery County.	\$84,778	FY10
Washington Youth Foundation, Inc.	Provides after-school and weekend English and math tutoring program for low income students who have limited English proficiency in Montgomery County.	\$57,275	FY07
Way Station, Inc.	Provides site-based and in-home respite care services to children and adolescents who are referred by the County or its designee.	\$117,552	FY05
WellSky Corporation	Provides for updates, maintenance and enhancements for the HMIS.	\$147,808	FY20

Entity	Purpose	Amount	1st Year on list
Winter Growth, Inc.	Provide supportive services to functionally and/or cognitively impaired seniors to help them age safely and with dignity in their community.	\$18,900	FY23 Community Grant
Women Who Care Ministries, Inc.	Provide operating support for the Kids Weekend Meal Program.	\$211,356	FY21
Women Who Care Ministries, Inc.	Provides for use of effective models to increase the number of Montgomery County Public School elementary students being served by the Weekend Food bag/ SmartSacks and its expansion.	\$596,755	FY17
WorkSource Montgomery, Inc.	Provides the Helping Individuals Reach Employment (HIRE) Program to residents living in the Eastern Region of Montgomery County	\$171,798	FY18
WUMCO Help, Inc.	Provides for emergency assistance for rent/mortgage and utilities.	\$10,812	FY22
YMCA of Metropolitan Washington	Provides mentors to children in foster homes for the Youth Links Mentoring Program.	\$86,265	FY02 or Before
YMCA of Metropolitan Washington, Inc.	Provide case management and training for volunteers in intensive one-on-one mentoring program for court-involved youth.	\$43,200	FY23 Community Grant
YMCA of Metropolitan Washington, Inc.	Provides an after-school program for middle school youth in the high-risk community of Rosemary Hills. Program includes mentoring, life-skills training, homework help, and literacy improvement.	\$133,477	FY13
YMCA of Metropolitan Washington, Inc.	Provides at-risk youth with trauma-informed, academic-focused, out-of-school-time enrichment services, intensive homework help and mentoring, and other services for adults.	\$75,600	FY23 Community Grant
YMCA of Metropolitan Washington, Inc.	To establish a family strengthening and intervention program in the Germantown, Montgomery Village and Wheaton/Silver Spring Area to address service gaps to families participating in the Street Outreach Network of Safe Space Program	\$324,000	FY22
YMCA of Metropolitan Washington, Inc. (Bethesda-Chevy Chase)	Provides for prevention, early intervention, and community development services to elementary, middle and high school-aged youth.	\$73,213	FY02 or Before
YMCA of Metropolitan Washington, Inc. (Silver Spring)	Provides after school activities and substance abuse prevention and delinquency services for youth in the Carroll Avenue/Quebec Terrace areas of Silver Spring.	\$47,230	FY02 or Before

Subtotal: \$93,286,088

Housing and Community Affairs

A Wider Circle, Inc.	Provide for essential safety net support and workforce development for people living in poverty	\$100,000	FY23
A Wider Circle, Inc.	Provide support for the Neighborhoods to Call Home program within the HIF	\$250,290	FY18

Entity	Purpose	Amount	1st Year on list
A Wider Circle, Inc.	Provide support for the Workforce Development Program.	\$48,600	FY23 Community Grant
Asian Pacific American Legal Resource Center, Inc.	Provide legal assistance to low-income immigrants in the Asian American community who are seeking immigration relief.	\$32,400	FY23 Community Grant
CASA, Inc.	Provide for Housing Initiative Funds (HIF) for tenant counseling and housing initiatives	\$278,100	FY04
CASA, Inc.	Provide for Housing Initiative Funds (HIF) for the Pine Ridge Community Center	\$162,789	FY06
CASA, Inc.	Provide low-income primarily immigrant workers with vocational and workplace safety and health training that increases their employability and earning potential.	\$48,600	FY23 Community Grant
CASA, Inc.	Provide outreach, training, mentoring, and counseling to support current and aspiring business owners in formalizing and/or strengthening their businesses.	\$108,000	FY23 Community Grant
CASA, Inc.	Provide tenant outreach and education, legal services, and community-building activities to improve housing conditions, landlord-tenant relations and public safety.	\$16,686	FY21
CollegeTracks, Inc.	Provide services to low-income, first-generation-to-college students to enroll, persist, and graduate from college or technical school.	\$356,400	FY23 Community Grant
Collegiate Directions, Inc.	Provide comprehensive support for low-income, first generation students in Montgomery County to access and complete college.	\$81,000	FY23 Community Grant
Community Reach of Montgomery County, Inc.	Provide financial assistance to residents facing eviction/utility termination, prescription cost assistance, and referrals for dental/vision services, clothing, and food.	\$22,248	FY21
Eastern Montgomery Emergency Assistance Network, Inc.	Provide emergency housing, utility or prescription assistance to referred customers in Eastern Montgomery County.	\$27,810	FY21
Ethiopian Community Center, Inc.	Provide workforce and youth development programs to improve employment, academic, and socio-emotional outcomes for the Ethiopian community in the County.	\$48,600	FY23 Community Grant
Fenton Village, Inc.	Provide enhanced public awareness of the business community in Fenton Village.	\$21,600	FY23 Community Grant
Future Link, Inc.	Provide an extensive outreach program with individualized academic and career supports for at-risk youth.	\$42,228	FY23 Community Grant
Future Link, Inc.	Provide authentic internship work experiences for at-risk County youth keeping them motivated, persisting with their education, and on-track towards self-sufficiency.	\$29,484	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
Greater DC Diaper Bank, Inc.	Provide support for low-income families and the community organizations that serve them by regularly supplying baby needs and hygiene products.	\$29,160	FY23 Community Grant
Habitat for Humanity Metro Maryland, Inc.	Provide improvements and critical repairs of residences of low-income, non-senior households.	\$44,496	FY21
Home Care Partners, Inc.	Provide for home aide services to help low-income seniors and adults with disabilities remain at home.	\$43,200	FY23 Community Grant
Homeless Persons Representation Project, Inc.	Provide for tenant legal support services, including on-site legal assistance at the District Court of Maryland	\$30,240	FY20
Housing Initiative Partnership, Inc.	Provide for tenant education services and educates tenants on their rights under current laws and regulations and available avenues of assistance	\$43,200	FY20
Housing Unlimited, Inc.	Provide for Community Housing Development Organization (CHDO) operating support	\$40,000	FY02 or before
Housing Unlimited, Inc.	Provide funding to expand the organization's permanent affordable housing for persons who are homeless and have psychiatric disabilities.	\$88,992	FY21
Interfaith Works, Inc.	Provide support for the Interfaith Clothing Center.	\$348,800	FY23 Community Grant
Interfaith Works, Inc.	Provide support for the Interfaith Works Connections program.	\$43,200	FY23 Community Grant
Interfaith Works, Inc.	Provide support for the Vocational Services Program.	\$227,280	FY23 Community Grant
Latin American Youth Center, Inc.	Improve workforce readiness of youth ages 16-24 through internships, job readiness activities, industry-specific training and job placement services.	\$48,600	FY23 Community Grant
Latin American Youth Center, Inc.	Provide a mentoring program for middle school boys of color.	\$59,400	FY23 Community Grant
Latino Economic Development Corporation of Washington D.C.	Provide for tenant education services and educates tenants on their rights under current laws and regulations and available avenues of assistance	\$64,800	FY20
Legal Aid Bureau, Inc.	Provide for tenant legal support services, including on-site legal assistance at the District Court of Maryland	\$21,600	FY20
Marlyand MENTOR, Inc	Recruit adult mentors to form quality relationships with underserved individuals.	\$16,200	FY23 Community Grant
Montgomery County Historical Society, Inc.	Provide for education and outreach programs	\$162,000	FY02 or before
Montgomery County Renters Alliance, Inc.	Provide for tenant education services and educates tenants on their rights under current laws and regulations and available avenues of assistance	\$75,600	FY20
Montgomery Housing Partnership, Inc.	Provide for Community Housing Development Organization (CHDO) operating support	\$60,000	FY02 or before
Montgomery Housing Partnership, Inc.	Provide for the Focused Neighborhood Revitalization Program	\$133,488	FY06

Entity	Purpose	Amount	1st Year on list
Montgomery Housing Partnership, Inc.	Provide funding for the Great Achievers Toward Outstanding Results (GATOR) program for children in grades K-5.	\$27,810	FY19
Montgomery Housing Partnership, Inc.	Provide on-site after-school educational activities for children living in MHP's affordable rental units.	\$198,415	FY23 Community Grant
Montgomery Housing Partnership, Inc.	Provide supportive services for owners and managers of multifamily rental properties with 50 or fewer units in Montgomery County.	\$155,736	FY05
Rebuilding Together Montgomery County, Inc.	Provide critical home repairs and accessibility modifications to low-income qualified homeowners throughout Montgomery County	\$72,306	FY21
Rebuilding Together Montgomery County, Inc.	Provide for assistance to low-income homeowners including home repairs, accessibility modifications, and referrals to other community resources	\$333,720	FY02 or before
Sunflower Bakery, Inc.	Provide skills training, employee development and job search guidance and expand outreach to potential students and employers.	\$48,103	FY23 Community Grant
The Shepherd's Table, Inc.	Provide daily meals for individuals experiencing homelessness, food insecurity, or in need of nourishment.	\$37,800	FY23 Community Grant
Washington Youth Foundation, Inc.	Provide educational and academic support for low-income immigrant students.	\$54,000	FY23 Community Grant

Subtotal: \$4,182,981

Human Resources

The Ivymount School, Inc.	Provides financial support for the Project SEARCH program	\$75,600	FY14
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Subtotal: \$75,600

Labor Relations

UnionSoft, LLC	Provides for an automated grievance tracking and document management system	\$7,995	FY14
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Subtotal: \$7,995

NDA - Legislative Branch Communications Outreach

Edu-Futuro, Inc.	Provides for production and broadcast of four episodes of Li-nea Directa, the region's longest running television program dedicated to Latino public service	\$20,000	FY16
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Subtotal: \$20,000

Parking District Services

Duncan Parking Technologies Inc.	Provides for parts and service for existing Duncan single space parking meters.	\$10,000	FY15
HUB Parking Technology USA, Inc.	Provides for maintenance services to existing Pay on Foot Equipment (Garage 11, 60, 61)	\$330,000	FY02 and Before

Entity	Purpose	Amount	1st Year on list
IPS Group, Inc.	Provides for Solar Powered Single Space Credit Card Enabled Meters	\$340,000	FY14
IPT, LLC (Paylock)	Provides for Self-Release Vehicle Immobilization Services	\$0	FY15
Subtotal:		\$680,000	

Public Libraries

Literacy Council of Montgomery County	Provides for free functional reading and writing lessons to adults who live or work in Montgomery County as well as English as a second language to foreign-born adults and tutor training for volunteer certification	\$149,460	FY02 or before
Montgomery County Coalition for Adult English Literacy	Provides for strengthening the countywide adult English literacy network with resources, training, collaborations, and advocacy to support a thriving community and optimal workforce	\$2,074,482	FY08
Subtotal:		\$2,223,942	

Recreation

Adventist Community Services of Greater Washington, Inc.	Provide a free summer camp program for culturally, economically, and geographically disadvantaged youth of the East Montgomery County community.	\$54,000	FY23 Community Grant
Adventist Community Services of Greater Washington, Inc.	Provide November and December holiday meals to economically vulnerable community members as part of the ACSGW Thrive Initiative.	\$10,800	FY23 Community Grant
Adventist Community Services of Greater Washington, Inc.	Provides for operating support for the Piney Branch Pool	\$222,726	FY15
Artpreneurs, Inc.	Provides for Parent Leadership training and workshops for EBB Elementary staff, parents and school administration	\$169,320	FY22
Audubon Naturalist Society of the Central Atlantic States, Inc.	Provide after-school nature education programs for Title 1 schools.	\$19,440	FY23 Community Grant
Create Calm, Inc.	Provide enhanced education and leadership skills for socially disconnected young people through yoga and mindfulness classes and training.	\$10,800	FY23 Community Grant
Elite Soccer Youth Development Academy, Inc.	Provide support to youth participating in a Soccer Academy, Health Programs, and a Educational/Leadership Youth Development Program.	\$108,000	FY23 Community Grant
Equipment Connections for Children, Inc.	Provide support for the Equipment Donation Program for children with disabilities.	\$17,820	FY23 Community Grant
Finding Your FootPrint Foundation, Inc.	Provide yoga, meditation, and self-care practices for youth dealing with day to day social and behavioral issues.	\$5,400	FY23 Community Grant
GapBuster, Inc.	Provide workforce development and job training for Disconnected Youth targeting ages 14 to 24 through STEM/computer training.	\$108,000	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
Girls on the Run of Montgomery County, MD, Inc.	Provide financial aid and shoes to underserved girls in order for them participate in a positive youth development program.	\$16,200	FY23 Community Grant
Great and Small, Inc.	Provide operating support for equine-assisted activities serving individuals with special needs.	\$20,520	FY23 Community Grant
Heritage Tourism Alliance of Montgomery County, Inc.	Provide operating support for Heritage Montgomery.	\$108,000	FY23 Community Grant
Hispanic Business Foundation of Maryland, Inc.	Provide youth development services including after school paid internships to underserved high school students and tutoring/mentoring services.	\$32,400	FY23 Community Grant
Hispanic Business Foundation of Maryland, Inc.	Provides for operating support for BEST Business Empowerment Center.	\$23,760	FY23 Community Grant
Horizons of Washington, Inc.	Provide out-of-school time academic enrichment for low-income K-8th grade students, with an emphasis on literacy and STEAM.	\$27,000	FY23 Community Grant
Housing Opportunities Community Partners, Inc.	Provide environmental science/STEM activities to low-income middle-school youth at summer day camps.	\$39,960	FY23 Community Grant
Identity, Inc., a District of Columbia Corporation, doing business in Maryland as Identity of Maryland	Provides funding for the Saving Lives Through Soccer Program	\$177,966	FY21
Impact Silver Spring, Inc.	Provide a community-centered approach to shape, support, and grow a network of micro-businesses and worker-owned cooperatives.	\$32,400	FY23 Community Grant
Impact Silver Spring, Inc.	Provide high quality and accessible recreational sports programs in Long Branch, Wheaton and Aspen Hill	\$105,300	FY23 Community Grant
Japanese Americans' Care Fund, Inc.	Provide support for the library of Japanese language media and activities for all age groups in the Japanese American community, especially the elderly.	\$32,400	FY23 Community Grant
Jewish Council for the Aging of Greater Washington, Inc.	Provides transportation and other related services for the 55+ population in areas that surround the senior centers/sites	\$686,880	FY14
Junior Achievement of Greater Washington, Inc. A/K/A Junior Achievement of Greater Washington	Provide an experiential financial literacy program for middle school students in Montgomery County.	\$27,000	FY23 Community Grant
KEEN Greater DC, LLC	Provide free, non-competitive one-to-one programs of exercise, fitness and fun to youth with significant disabilities.	\$10,800	FY23 Community Grant
Leveling The Playing Field, Inc.	Provide for operating support.	\$21,600	FY23 Community Grant
Leveling The Playing Field, Inc.	Provide resources to allow low-income kids to enjoy the mental and physical benefits of youth sports participation.	\$27,000	FY23 Community Grant
Maryland Senior Olympics Commission, LTD	Provide for operating support.	\$27,000	FY23 Community Grant
MOCO KIDSCO, Inc. dba KID Museum	Provide operating support for the KID Museum.	\$210,600	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
Moco Kidsco, Inc. dba KID Museum	Provides for unique interactive experiences for elementary and middle school-aged children that integrate hands-on science, technology, engineering and art & math learning (Skills for the Future)	\$222,726	FY18
Montgomery County Collaboration Council for Children, Youth, and Families, Inc.	Provides for community-based programs serving low-income children and/or deliver programs in Title I communities	\$540,666	FY22
Montgomery County Collaboration Council for Children, Youth, and Families, Inc.	Provides for Excel Beyond the Bell programs	\$243,402	FY19
Montgomery County Collaboration Council for Children, Youth, and Families, Inc.	Provides for the Excel Beyond the Bell program	\$429,720	FY15
Montgomery County Collaboration Council for Children, Youth, and Families, Inc.	Provides reporting for Excel Beyond the Bell programs	\$5,100	FY17
Passion for Learning, Inc.	Provide Information and Communication Technology (ICT) and college readiness programs for low-income middle school students.	\$54,000	FY23 Community Grant
Per Scholas, Inc.	Provide technology training, career development and job placement services for Montgomery County residents who are un/underemployed.	\$54,000	FY23 Community Grant
Queens Royal Priest Hood, Inc.	Provide tutoring, homework assistance, intro to robotics, games, and group activities to help students improve social skills while encouraging team work.	\$10,800	FY23 Community Grant
Retouch International Ministries, Inc.	Provide an enrichment After School Program for girls in Montgomery County who are at risk of underachievement.	\$10,800	FY23 Community Grant
Scotland Storm Community Development, Inc.	Provide free academic and athletic after-school and summer programs for underserved youth from the historic Scotland Community in Potomac, Maryland.	\$48,600	FY23 Community Grant
So What Else, Inc.	Provide educational and recreational after-school programs each semester for underserved East County youth.	\$37,800	FY23 Community Grant
Spirit Club Foundation, Inc.	Provide operating funds to develop and implement supportive exercise and fitness programs for people with disabilities.	\$27,000	FY23 Community Grant
The First Tee of Greater Washington, DC Corporation A/K/A First Tee of Washington, DC	Provide social, fun, healthy, and life enhancing opportunities for girls to keep them engaged and enjoying golf in Montgomery County.	\$10,800	FY23 Community Grant
Unity Christian Fellowship, Inc.	Provide support for the Educational and Life Skills Program activities to help Montgomery County youth excel academically and socially.	\$37,800	FY23 Community Grant
Unity Christian Fellowship, Inc.	Provide support for the Game Changer Conference for Young Males.	\$18,360	FY23 Community Grant
UNITY Youth Development Corporation	Provide academic and athletic financial assistance opportunities to low income, high risk families to include athletics, STEM, life skills and leadership.	\$81,000	FY23 Community Grant

Entity	Purpose	Amount	1st Year on list
Village Youth & Family Center, Inc.	Provide afterschool programming for young women to build a healthy sense of self, community and belonging through yoga and art.	\$5,400	FY23 Community Grant
Washington Area Bicyclist Association, Inc.	Provide a youth bicycle safety program to Montgomery County's public school youth through the Excel Beyond the Bell after-school program.	\$32,400	FY23 Community Grant
Subtotal:		\$4,223,466	

Recycling and Resource Management

A Wider Circle	Provides for Waste Reduction through the pick-up of usable furniture and donation to families in need.	\$174,815	FY02 or before
Subtotal:		\$174,815	

Sheriff

Asian/Pacific Islander Domestic Violence Resource Project, Inc.	Provide culturally and linguistically specific services to residents within the AAPI community who are survivors of domestic/sexual violence.	\$27,000	FY21
Catholic Charities of the Archdiocese of Washington, Inc.	Provides pro bono immigration legal services for survivors of violence and abuse through direct services and pro bono training.	\$79,920	FY21
Court Watch Montgomery, Inc.	Provides court protections and services that reduce intimate partner violence.	\$32,400	FY22
DVS Legal Services, Inc.	Provide free legal representation to survivors of domestic violence for protective order and family law cases.	\$21,600	FY21
House of Ruth Maryland, Inc.	Sustain full-time family/child therapist presence at the Montgomery County Family Justice Center serving victims of intimate partner violence.	\$21,600	FY22
Montgomery County Family Justice Center Foundation, Inc.	Promote respect in teen dating relationships and raise community awareness about the prevalence of teen dating violence.	\$5,400	FY21
Montgomery County Family Justice Center Foundation, Inc.	Provides for operating support.	\$54,000	FY21
Opening New Doors Foundation, Inc.	Provides comprehensive, intensive case management and therapeutic services to victims and survivors of domestic violence and their children.	\$37,800	FY22
The CareerCatchers, Inc.	Provide individualized and sustained career counseling to Domestic Violence victims and their families.	\$64,800	FY21
The Greater Washington Jewish Coalition Against Domestic Abuse, Inc.	Provide clinical and legal services to victims of intimate partner violence, sexual assault, stalking, and elder abuse, in Montgomery County.	\$216,000	FY21
The Greater Washington Jewish Coalition Against Domestic Abuse, Inc.	Provides dating violence prevention programming to teens and young adults in Montgomery County.	\$32,400	FY22
The Muslim Community Center, Inc.	Provide culturally and linguistically competent domestic violence awareness, prevention and counseling services.	\$38,302	FY21

Entity	Purpose	Amount	1st Year on list
Subtotal:		\$631,222	
Transit Services			
Jewish Council for the Aging of Greater Washington, Inc.	Provides for fixed route services for communities in Montgomery County (Tobytown, surrounding area). These areas do not have the density to warrant regular fixed route service.	\$523,270	FY17
Jewish Council for the Aging of Greater Washington, Inc.	Provides for Transportation information referral through Connect-a-Ride connects an individual with services and other programs that are available	\$166,169	FY02 or before
Transportation Action Partnership	Provides for alternative transportation outreach to alleviate congestion, and thereby meet the Master Plan-stipulated mode share objective, manage parking needs N.Beth TMD	\$630,729	FY02 or before
Subtotal:		\$1,320,168	
Transportation			
Graffiti Abatement Partners, Inc.	Provides for graffiti abatement	\$15,000	FY02 or before
Montgomery Weed Control, Inc.	Provides for expenses related to control and eradication of noxious weeds on public lands as required by State law.	\$32,000	FY02 or before
Subtotal:		\$47,000	
Total:		\$128,598,575	

Entity	Purpose	Amount	1st Year on list
Developmentally Disabled Providers			
Health and Human Services			
Abilities Network, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Ardmore Enterprises, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY18
CALMRA, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Caroline Center, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
CHI Centers, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Community Options, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY16
Community Services for Autistic Adults and Children, Inc. (CSAAC)	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Community Support Services, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Compass, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Devotion Care, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY17
Divine Care, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY22
Divine Connect Care, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY22

Entity	Purpose	Amount	1st Year on list
Family Service Foundation, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Full Citizenship of Maryland, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Global Hands, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY22
Head Injury Rehabilitation and Referral Services, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
IHCOS Care Associates, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY16
Inclusion Services, Inc. (formerly known as Sykesville Woods Services, Inc.)	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY16
Jewish Foundation for Group Homes, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Jewish Social Service Agency (JSSA)	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Latter Rain, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY21
Living Hope, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY21
Lt. Joseph P. Kennedy Institute, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Medsorce Community Services, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before

Entity	Purpose	Amount	1st Year on list
Metro Homes Healthcare Maryland, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY22
National Children's Center, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Opportunities, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Pool of Bethesda Community Services, Inc.	Provides for residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY21
Q-Care, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY16
Renoxx Caregivers, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY21
Saint Coletta of Greater Washington, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY10
SEEC Corporation (SEEC)	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Target Community & Educational Services, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
The Arc Montgomery County, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
The Chimes, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
The Jubilee Association of Maryland, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before

Entity	Purpose	Amount	1st Year on list
The Rock Creek Foundation for Mental Health, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
TLC-The Treatment and Learning Centers, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
Unified Community Connections, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY21
United Community Supports of Maryland (formerly LaTonya's House, Inc.)	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY16
Work Opportunities Unlimited Contracts, Inc.	Provides residential, vocational, supported employment, day habilitation, individual and family support services to persons with developmental disabilities.	\$0	FY02 or Before
DD Providers Total		\$20,252,088	

Entity	Purpose	Amount	1st Year on list
Adult Medical Day Care Providers			
Health and Human Services			
A-Plus Adult Medical Day Care Center Corporation	Provides for Adult Medical Daycare Services.	\$0	FY19
Adult Day Health, Inc.	Provides for Adult Medical Daycare Services.	\$0	FY19
Chinese Culture and Community Service Center, Inc.	Provides for Adult Medical Daycare Services.	\$0	FY19
Easter Seals Serving DC/MD/VA, Inc.	Provides for Adult Medical Daycare Services.	\$0	FY19
Evergreen Adult Medical Daycare Center, Inc.	Provides for Adult Medical Daycare Services.	\$0	FY19
Holy Cross Health, Inc.	Provides for Adult Medical Daycare Services.	\$0	FY19
Jasmine Medical Daycare Center, Inc.	Provides for Adult Medical Daycare Services.	\$0	FY19
JSK Care Group, LLC t/a Bella's Reserve	Provides for Adult Medical Daycare Services.	\$0	FY19
Loving Care, LLC	Provides for Adult Medical Daycare Services.	\$0	FY19
Montgomery Adult Day Care, Inc.	Provides for Adult Medical Daycare Services.	\$0	FY19
Winter Growth, Inc.	Provides for Adult Medical Daycare Services.	\$0	FY19
Worldshine International, LLC	Provides for Adult Medical Daycare Services.	\$0	FY19
Adult Medical Day Care Providers Total		\$2,115,790	
Grand Total		\$150,966,453	

APPENDIX E

DTC AND BOOK-ENTRY

The Depository Trust Company (“DTC”), New York, New York, will act as securities depository for the Series 2025 Bonds. The Series 2025 Bonds will be issued as fully registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered Series 2025 Bond certificate will be issued for each maturity of the Series 2025 Bonds, each in the aggregate principal amount of such maturity of such series and will be deposited with DTC.

DTC, the world’s largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has a Standard & Poor’s rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org (information on the DTC website is not a part of the Official Statement).

Purchases of the Series 2025 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2025 Bonds on DTC’s records. The ownership interest of each actual purchaser of each Series 2025 Bond (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2025 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2025 Bonds, except in the event that use of the book-entry system for the Series 2025 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2025 Bonds deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Series 2025 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2025 Bonds; DTC’s records reflect only the identity of the Direct Participants to whose accounts such Series 2025 Bonds are credited, which may or

may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2025 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2025 Bonds, such as redemptions, tenders, defaults and proposed amendments to the Bond documents. For example, Beneficial Owners of Series 2025 Bonds may wish to ascertain that the nominee holding the Series 2025 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Trustee and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2025 Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Series 2025 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Commission as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Series 2025 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal, redemption price and interest payments on the Series 2025 Bonds will be made to Cede & Co. or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Commission or the Trustee, on each payment date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Trustee or the Commission, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, redemption price (if applicable) and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Commission or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to Beneficial Owners is the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2025 Bonds at any time by giving reasonable notice to the Commission or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2025 Bonds are required to be printed and delivered.

The Commission may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor depository). In that event, Series 2025 Bond certificates will be printed and delivered to DTC.

The information herein concerning DTC and DTC's book-entry system has been obtained from sources that the Commission believes to be reliable, but the Commission takes no responsibility for the accuracy thereof.

So long as Cede & Co. is the registered owner of the Series 2025 Bonds, as nominee for DTC, reference herein to the registered owners of the Series 2025 Bonds (other than under the heading "Tax

Exemption and Related Considerations” in the Official Statement) shall mean Cede & Co., as aforesaid, and shall not mean the Beneficial Owners of the Series 2025 Bonds.

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APPENDIX F

DEBT SERVICE REQUIREMENTS OF THE SERIES 2021 BONDS

Series 2021 Bonds

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	2,235,000.00	834,493.00	3,069,493.00
2026	2,255,000.00	817,082.35	3,072,082.35
2027	2,275,000.00	795,231.40	3,070,231.40
2028	2,300,000.00	768,750.40	3,068,750.40
2029	2,335,000.00	737,838.40	3,072,838.40
2030	2,370,000.00	702,299.70	3,072,299.70
2031	2,405,000.00	663,858.30	3,068,858.30
2032	2,450,000.00	622,444.20	3,072,444.20
2033	2,495,000.00	576,580.20	3,071,580.20
2034	2,545,000.00	523,636.30	3,068,636.30
2035	2,600,000.00	469,631.40	3,069,631.40
2036	2,655,000.00	414,459.40	3,069,459.40
2037	2,715,000.00	358,120.30	3,073,120.30
2038	2,775,000.00	293,720.50	3,068,720.50
2039	2,845,000.00	225,122.50	3,070,122.50
2040	2,915,000.00	153,371.60	3,068,371.60
2041	2,990,000.00	78,397.80	3,068,397.80
TOTAL	\$43,160,000.00	\$9,035,037.75	\$52,195,037.75

Combined Debt Service of the Bonds*

<u>Fiscal Year</u>	<u>HPF Series 2021 Debt Service</u>	<u>HPF Series 2025 Debt Service</u>	<u>Total Debt Service</u>
2025	3,069,493.00	544,807.75	3,614,300.75
2026	3,072,082.35	3,999,327.76	7,071,410.11
2027	3,070,231.40	3,995,844.86	7,066,076.26
2028	3,068,750.40	3,998,421.06	7,067,171.46
2029	3,072,838.40	3,996,921.36	7,069,759.76
2030	3,072,299.70	3,996,356.61	7,068,656.31
2031	3,068,858.30	3,996,276.36	7,065,134.66
2032	3,072,444.20	3,996,436.06	7,068,880.26
2033	3,071,580.20	3,996,525.93	7,068,106.13
2034	3,068,636.30	3,995,625.50	7,064,261.80
2035	3,069,631.40	3,997,682.20	7,067,313.60
2036	3,069,459.40	3,997,616.90	7,067,076.30
2037	3,073,120.30	3,994,986.90	7,068,107.20
2038	3,068,720.50	3,998,473.05	7,067,193.55
2039	3,070,122.50	3,998,021.20	7,068,143.70
2040	3,068,371.60	3,998,748.55	7,067,120.15
2041	3,068,397.80	3,995,122.30	7,063,520.10
2042	-	3,969,428.85	3,969,428.85
2043	-	3,966,571.35	3,966,571.35
2044	-	3,968,555.10	3,968,555.10
2045	-	3,969,702.85	3,969,702.85
TOTAL	<u>\$52,195,037.75</u>	<u>\$80,371,452.50</u>	<u>\$132,566,490.25</u>

* The debt service on the Series 2021 Bonds and the Series 2025 Bonds are individually limited pursuant to the terms of the Funding Agreement related to each Series of Bonds.

APPENDIX G

FORM OF APPROVING OPINION OF BOND COUNSEL

March 12, 2025

Housing Opportunities Commission
of Montgomery County

\$50,000,000

**Housing Opportunities Commission of Montgomery County, Maryland
Limited Obligation Bonds
(Housing Production Fund)
Series 2025 (Federally Taxable)**

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the issuance and sale by the Housing Opportunities Commission of Montgomery County (the “Commission”) of \$50,000,000 aggregate principal amount of its Limited Obligation Bonds (Housing Production Fund) Series 2025 (Federally Taxable) (the “Bonds”). The Commission is a public body corporate and politic organized and existing under the Housing Authorities Law being Division II of the Housing and Community Development Article of the Annotated Code of Maryland, as amended, and a Memorandum of Understanding between the Commission and Montgomery County, Maryland (the “County”) (together, the “Act”). The Bonds are to be issued pursuant to the Act, a resolution adopted by the Commission on September 11, 2024 (the “HOC Resolution”), the Master Resolution dated as of August 1, 2021 (the “Master Resolution”), and the Series Resolution dated as of March 1, 2025 (the “Series Resolution”), each between the Commission and Wilmington Trust, National Association, as trustee (the “Trustee”). The Master Resolution and the Series Resolution are collectively referred to as the “Resolution.”

The Bonds are issuable as fully registered bonds without coupons in the denominations of \$5,000 each or integral multiples of \$5,000 in excess thereof. The Bonds shall have such terms as are provided in the Resolution.

The Bonds are limited obligations of the Commission and are payable solely from the revenues and other assets of the Commission pledged therefor pursuant to the Resolution. The Commission has no taxing power. The Bonds do not constitute a debt of the County, the State of Maryland (the “State”) or any political subdivision thereof, and neither the County, the State nor any political subdivision thereof shall be liable thereon, nor in any event shall the Bonds be payable out of any funds or properties of the Commission other than those pledged therefor.

In connection with the issuance of the Bonds, we have examined the following:

- A. Certified copies of the Act.
- B. An executed copy of the HOC Resolution.
- C. Executed copies of the Master Resolution and the Series Resolution.

D. Executed copies of the Funding Agreement dated as of August 1, 2021 and the First Amendment to Funding Agreement, dated as of March 1, 2025 (together, the "Funding Agreement"), each between the Commission and the County.

E. Such other opinions, documents, certificates and letters as we deem relevant in rendering this opinion.

From such examination we are of the opinion that:

1. The Commission was duly created and validly exists under the provisions of the Act as a public body corporate and politic of the State with full power to issue the Bonds for the purpose authorized by the Resolution.

2. The HOC Resolution has been duly adopted and is in full force and effect. The Master Resolution and the Series Resolution have been duly authorized and executed by the Commission, are valid and binding obligations of the Commission, are in full force and effect and are enforceable in accordance with their terms except to the extent enforcement may be limited by general principles of equity which may permit the exercise of judicial discretion, the reasonable exercise in the future by the State, the County and its governmental bodies of the police power inherent in the sovereignty of the State and the County, and applicable bankruptcy, insolvency or similar laws affecting creditors' rights generally, now or hereafter in effect.

3. The Bonds have been duly authorized, executed and issued in accordance with the laws of the County and the State, including the Act, now in force and represent valid and binding limited obligations of the Commission, enforceable in accordance with their terms and the terms of the HOC Resolution and the Resolution except to the extent enforcement may be limited by general principles of equity which may permit the exercise of judicial discretion, the reasonable exercise in the future by the State, the County and its governmental bodies of the police power inherent in the sovereignty of the State and the County, and applicable bankruptcy, insolvency or similar laws affecting creditors' rights generally, now or hereafter in effect.

4. Interest on the Bonds is included in gross income of the owners thereof for federal income tax purposes.

5. Under existing State law, the Bonds, their transfer and the income therefrom, including any profit made on the sale thereof, are free from taxation of every kind by the State and by the municipalities and all other political subdivisions of the State, except that no opinion is expressed as to such exemption from Maryland franchise taxes or estate or inheritance taxes.

In rendering the foregoing opinions, we have assumed the accuracy and truthfulness of all public records and of all certifications, documents and other proceedings examined by us that have been executed or certified by public officials acting within the scope of their official capacities and have not verified the accuracy or truthfulness thereof. We have also assumed the genuineness of the signatures appearing upon such public records, certifications, documents and proceedings.

We express no opinion regarding any other Federal or state tax consequences with respect to the Bonds. We render our opinion under existing statutes and court decisions as of the date hereof, and we assume no obligation to update, revise or supplement this opinion to reflect any action hereafter taken or not taken, or any facts or circumstances that may hereafter come to our attention, or changes in law or in interpretations thereof that may hereafter occur, or for any other reason.

Very truly yours,



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