

**A RESOLUTION**

**Proposed  
Resolution  
20-555**

**See Emergency  
D.C. Res. 20-358  
20 DCStat 2809**

*To declare the existence of an emergency with respect to the need to authorize and provide for the issuance, sale, and delivery in an aggregate principal amount not to exceed \$15 million of District of Columbia revenue bonds in one or more series and to authorize and provide for the loan of the proceeds of the bonds to assist Mundo Verde Bilingual Public Charter School in the financing, refinancing, or reimbursing of costs associated with an authorized project pursuant to section 490 of the District of Columbia Home Rule Act.*

**RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “Mundo Verde Bilingual Public Charter School Revenue Bonds Project Emergency Declaration Resolution of 2013”.**

**Mundo Verde  
Bilingual  
Public  
Charter  
School  
Revenue  
Bonds Project  
Emergency  
Declaration  
Resolution of  
2013**

**Sec. 2. The Council finds that:**

- (1) The Mundo Verde Bilingual Public Charter School (“Borrower”) has requested that the District of Columbia issue revenue bonds.**
- (2) The proposed financing will make available funds critically needed to finance, refinance, and reimburse the Borrower for the following costs of an authorized project:**
  - (A) The renovation, expansion, construction and equipping of an approximately 36,800 square foot facility located at 44 P Street, N.W., Washington, D.C., 20001 (Lot 873 in Square 616) (“Existing Facility”);**
  - (B) The construction and equipping of a 10,800 square foot addition to the Existing Facility, which together with the Existing Facility (“Facility”) will be used primarily as a public charter elementary school campus;**
  - (C) The renovation, construction, repair, furnishing, and purchasing of equipment functionally related or subordinate to the Facility;**
  - (D) Funding certain working capital costs directly related to the bond-financed Facility, to the extent financeable;**
  - (E) Funding any required debt service reserve fund or capitalized interest;****and**
  - (F) Paying certain costs of issuance and other related costs to the extent permissible.**
- (3) Due to the current economic uncertainty in the financial markets and the continued fluctuations of interest rates, it is important to expedite the process for the issuance of the bonds and avoid any delay that could adversely affect the ability of the Borrower to market the bonds to investors or to obtain an interest rate within the range contemplated by the project budget.**

Sec. 3. The Council of the District of Columbia determines that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the Mundo Verde Bilingual Public Charter School Revenue Bonds Project Emergency Approval Resolution of 2013 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.