



REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

Commissioners of the
Washington Suburban Sanitary Commission
Laurel, Maryland

We have examined management of Washington Suburban Sanitary Commission's (WSSC Water) assertions related to the net proceeds of the February 6, 2025, \$28,315,000, Consolidated Public Improvement Bonds of 2025 (Second Series) (Green Bonds), as included in the 2025 Green Bond Annual report, were allocated and disbursed to support projects in accordance with the use of proceeds requirement in the *Green Bond Framework*, as provided by the International Capital Market Association, for the year ended June 30, 2025, as listed on the accompanying Schedule of Management's Assertions. WSSC Water's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on WSSC Water's compliance with the specified requirements.

Our examination was not conducted for the purpose of evaluating the environmental benefits of the eligible projects; the eligible projects' design and outcomes conform with third-party published principles, standards, or frameworks, such as *Green Bond Framework*; and any information included in the WSSC Water's 2025 Green Bond Annual Report. Accordingly, we do not express an opinion or any other form of assurance other than on management's assertion regarding the allocation and disbursement of proceeds.

In our opinion, management's assertion that the net proceeds of the February 6, 2025, \$28,315,000, Consolidated Public Improvement Bonds of 2025 (Second Series) (Green Bonds), as included in the 2025 Green Bond Annual report, were allocated and disbursed to support projects in accordance with the use of proceeds requirement in the *Green Bond Framework*, as provided by the International Capital Market Association, for the year ended June 30, 2025 is fairly stated, in all material respects.

Owings Mills, Maryland
December 18, 2025

SB & Company, LLC

Schedule of Management's Assertions

Management of Washington Suburban Sanitary Commission (WSSC Water) is responsible for allocating and disbursing the net proceeds of the February 6, 2025, \$28,315,000, Consolidated Public Improvement Bonds of 2025 (Second Series) (Green Bonds) to support projects in accordance with the requirement in the *Green Bond Framework*, as provided by the International Capital Market Association.

Management has performed an evaluation of WSSC Water's allocated and disbursed net proceeds of the February 6, 2025, \$28,315,000, Consolidated Public Improvement Bonds of 2025 (Second Series) (Green Bonds), and has prepared the WSSC Water's 2025 Green Bond Annual Report. Based upon this evaluation, management asserts the following:

1. WSSC Water has complied with the four components of the *Green Bond Framework*, as provided by the International Capital Market Association: use of proceeds, evaluation and selection process, management of proceeds, and reporting, issued on January 17, 2025.
2. The net proceeds \$30,175,601 (including \$1,860,601 of premiums), received during the year ended June 30, 2025, of the February 6, 2025, \$28,315,000, Consolidated Public Improvement Bonds of 2025 (Second Series) (Green Bonds), as included in the 2025 Green Bond Annual report, were allocated and disbursed to support projects in accordance with the use of proceeds requirement from the *Green Bond Framework*, as provided by the International Capital Market Association, for the year ended June 30, 2025.

Signed by:

Munetsi Musara

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Munetsi Timothy Musara, Chief Financial Officer