

**COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND**

**1995 Legislative Session**

Resolution No. \_\_\_\_\_ CR-44-1995

Proposed by \_\_\_\_\_ Chairwoman MacKinnon (by request - County Executive)

Introduced by \_\_\_\_\_ Council Member Del Giudice

Co-Sponsors

Date of Introduction \_\_\_\_\_ July 18, 1995

**RESOLUTION**

A RESOLUTION concerning

The Transfer of Maryland Department of Transportation Bonds

For the purpose of transferring Maryland Department of Transportation bonds in the amount of \$585,456, authorized pursuant to CB-79-1987 and CB-113- 1989.

WHEREAS, CB-79-1987 and CB-113-1989 authorized the County to participate in the proceeds of the 1987 and 1989 Maryland Department of Transportation bond sales, First Issue, Tenth and Eleventh Series respectively, pursuant to Section 3-301 through 3-309 of the Transportation Article of the Annotated Code of Maryland in an aggregate amount not to exceed \$7,080,000 and \$8,000,000 respectively; and

WHEREAS, the County subsequently entered into a participation agreement pursuant to CR-45-1993 and CR-51-1993 providing for the refunding of these bonds by the Maryland Department of Transportation with such refunding to be known as the Department of Transportation - County Transportation Revenue Bonds-Refunding Series 1993; and

WHEREAS, these bonds were issued in order to enable counties to accelerate programs of road construction and reconstruction, to provide local participating funds for federally aided transportation projects, to make major road repairs as necessary, to eliminate damage caused to County roads by severe and unforeseen weather conditions, and to provide funds generally to finance the capital costs of transportation; and

WHEREAS, included and made a part of CB-79-1987 and CB-113-1989 were schedules of projects entitled "Proposed M-DOT Participation Projects" which listed the following projects as eligible to participate in the proceeds of the 1987 or 1989 Maryland Department of

Transportation bond sales:

PROJECT	AMOUNT	AUTHORIZATION BILL
Old Gunpowder Road II	\$150,000	CB-79-1987
Mitchellville Road III	260,000	CB-113-1989
Contee Road II	480,000	CB-113-1989; and

WHEREAS, all or a portion of the funds received for each of these projects will no longer be needed for the purpose originally identified; and

WHEREAS, excess Maryland Department of Transportation bond proceeds may be utilized for any transportation purpose as defined in Section 3-101 of the Transportation Article; and

WHEREAS, the excess proceeds from the Maryland Department of Transportation bond sales, First Issue, Tenth and Eleventh Series respectively, are being proposed for transfer as follows:

FROM	AMOUNT	AUTHORIZATION BILL
Mitchellville Road III	\$260,000	CB-113-1989
Contee Road II	290,000	CB-113-1989
Old Gunpowder Road II	<u>35,456</u>	CB-79-1987
TOTAL	\$585,456	
TO	AMOUNT	
Curbs and Sidewalks	\$101,090	
Resurfacing and Safety		
Improvements	158,910	
Ritchie Road II	<u>325,456</u>	
TOTAL	\$585,456 ; and	

WHEREAS, the projects to be financed are approved capital projects appearing in the Approved 1996-2001 Capital Improvement Program.

NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's County, Maryland, that \$35,456 received pursuant to CB-79-1987, and that \$550,000 received pursuant to CB-113-1989 is hereby transferred to:

Curbs and Sidewalks (FD668515) (\$101,090)

Resurfacing and Safety Improvements (FD668525) (\$158,910)

Ritchie Road-Section II (FD666411) (\$325,456).

Adopted this 26th day of July , 1995.

COUNTY COUNCIL OF PRINCE  
GEORGE'S COUNTY, MARYLAND

BY:

Anne T. MacKinnon  
Chairwoman

ATTEST:

Joyce T. Sweeney  
Clerk of the Council