

# Prince George's County Council

## Agenda Item Summary

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**Meeting Date:** 7/24/2007  
**Reference No.:** CB-027-2007  
**Draft No.:** 1  
**Proposer(s):** County Executive  
**Sponsor(s):** Exum, Knotts, Dean, Harrington, Dernoga, Turner, Olson, Bland  
**Item Title:** An Act authorizing Prince George's County, Maryland to borrow money in an amount not exceeding \$49,146,000 to finance school construction projects

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**Drafter:** Kathleen H. Canning, Office of Law  
**Resource Personnel:** Kim K. Coleman, OMB

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### LEGISLATIVE HISTORY:

|                            |                                      |                          |             |
|----------------------------|--------------------------------------|--------------------------|-------------|
| <b>Date Presented:</b>     |                                      | <b>Executive Action:</b> | 7/31/2007 S |
| <b>Committee Referral:</b> | 7/2/2007 - C.O.W.<br>7/2/2007 - PSFM | <b>Effective Date:</b>   | 9/17/2007   |

**Committee Action:** 7/2/2007 - FAV  
7/9/2007 - FAV

**Date Introduced:** 7/2/2007  
**Public Hearing:** 7/24/2007 - 10:00 AM

**Council Action (1)** 7/24/2007 - ENACTED  
**Council Votes:** MB:A, WC:A, SHD:A, TD:A, CE:A, DCH:A, TK:A, EO:A, IT:A  
**Pass/Fail:** P  
**Remarks:**

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### AFFECTED CODE SECTIONS:

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### COMMITTEE REPORTS:

#### PUBLIC SAFETY & FISCAL MANAGEMENT

**Date 7/9/2007**

Committee vote: Favorable 5-0, (In favor: Councilmembers Knotts, Campos, Dean, Exum and Harrington.)

This enabling legislation will provide the authority for the County to borrow an amount not to exceed \$49,146,000 to finance school construction improvements as approved in the FY2008 – 2013 Capital Improvement Program (CIP). The four projects are listed on page 2, lines 3-7 of the legislation. These projects have not previously been enabled or require additional borrowing authority. This legislation must be enacted prior to the general obligation bond authorization bill (CB-25-2007). Unlike other bond-enabling bills, this bill becomes effective upon enactment by the County Council and the signature of the County Executive. Pursuant to Section 323 of the County Charter, the Board of Education Capital projects do not require approval by the legal voters of the County.

There should not be any negative fiscal impact on the county as a result of enacting CB-27-2007. The debt service will occur after the bonds are sold via CB-25-2007 during FY2008.

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**BACKGROUND INFORMATION/FISCAL IMPACT:**

(Includes reason for proposal, as well as any unique statutory requirements)

This enabling bill will provide the authority to borrow an amount not to exceed \$49,146,000 for school construction projects programmed in the FY2008 Capital Budget.

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**CODE INDEX TOPICS:**

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**INCLUSION FILES:**

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