

## Prince George's County Council

### Agenda Item Summary

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<b>Meeting Date:</b>	7/18/2006
<b>Reference No.:</b>	CB-052-2006
<b>Draft No.:</b>	1
<b>Proposer(s):</b>	County Executive
<b>Sponsor(s):</b>	Peters, Knotts, Dean, Exum, Harrington, Campos, Bland
<b>Item Title:</b>	An Act concerning borrowing to finance Capital Projects for County Buildings in an amount not to exceed \$15,600,000, and providing for the issuance of such bonds subject to referendum of the legal voters of the County

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<b>Drafter:</b>	Kathleen H. Canning, Office of Law
<b>Resource Personnel:</b>	Kim K. Coleman,OMB

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#### LEGISLATIVE HISTORY:

<b>Date Presented:</b>		<b>Executive Action:</b>	7/31/2006 S
<b>Committee Referral:</b>	6/20/2006 - C.O.W.	<b>Effective Date:</b>	11/20/2006
<b>Committee Action:</b>	7/11/2006 - FAV		
<b>Date Introduced:</b>	6/20/2006		
<b>Public Hearing:</b>	7/18/2006 - 11:00 AM		
<b>Council Action (1)</b>	7/18/2006 - ENACTED		
<b>Council Votes:</b>	MB:A, WC:A, SHD:A, TD:A, CE:-, DCH:A, TH:A, TK:-, DP:A		
<b>Pass/Fail:</b>	P		
<b>Remarks:</b>	Voters approved 11/7/2006		

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#### AFFECTED CODE SECTIONS:

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#### COMMITTEE REPORTS:

##### COMMITTEE OF THE WHOLE

**Date 7/11/2006**

Committee vote: Favorable, 8-0, (In favor: Councilmembers Dernoga, Exum, Campos, Dean, Harrington, Hendershot, Knotts, and Peters.)

This enabling bill will provide the authority for the County to borrow an amount not to exceed \$15,600,000 to finance County Building improvements as approved in the FY2007-2012 Capital Improvement Program (CIP). The three projects listed on page 2, lines 3-6 are: County Buildings - Major Renovations II, Duval Wing Rebuild and Public Safety Communications System. In accordance with Section 323 of the County Charter, upon enactment of this legislation by the County Council, it will be placed on the ballot for the general election to be held on Tuesday, November 7, 2006, for approval or disapproval by the legal voters of the County.

There is no fiscal impact on the County until these projects are incorporated into a bond authorization bill and the bonds are sold.

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**BACKGROUND INFORMATION/FISCAL IMPACT:**

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

This bill provides the authority to borrow an amount not to exceed \$15,600,000 to finance improvements to County buildings as approved in the FY2007-2012 Capital Improvement Program. The amount enabled will provide sufficient funding to complete a useable portion of each project as required by Section 823 of the County Charter. The borrowings authorized in this bill will occur over several years as programmed in the FY2007-2012 Capital Improvement Program.

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**CODE INDEX TOPICS:**

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**INCLUSION FILES:**

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