

PRINCE GEORGE'S COUNTY COUNCIL
AGENDA ITEM SUMMARY

Meeting Date: 6/6/2000

Reference No.: CB-52-2000

Proposer: County Executive

Draft No.: 1

Sponsors: Bailey, Hendershot, Maloney, Russell, Scott, Wilson

Item Title: The Issuance and Sale of General Obligation Stormwater
Management Bonds in an amount not to exceed
\$5,646,000

Drafter: Kathleen H. Canning, Law
Bond Counsel

Resource Steve Kaplan
Personnel: OMB

LEGISLATIVE HISTORY:

Date Presented: 5/23/2000

Executive Action: 7/12/2000 s

Committee Referral: 5/23/2000 C.O.W.

Effective Date: 8/28/2000

Committee Action: 6/6/2000 FAV

Date Introduced: 6/6/2000

Public Hearing: 6/27/2000 10:30 A.M.

Council Action: 6/27/2000 ENACTED

Council Votes: DB:A, JE:A, IG:A, TH:A, WM:A, RVR:A, AS:A, PS:A, MW:A

Pass/Fail: P

Remarks: _____

COMMITTEE OF THE WHOLE

DATE: 6/6/2000

The \$5.6 million being authorized in the Stormwater management will mirror the amount approved in the FY 2001 Capital budget. This authorization will provide the County with the ability to sell Stormwater management bonds or for qualified projects to participate in the State of Maryland's Water Quality Revolving Loan Fund. Debt service on these bonds will be funded from the Stormwater Management Fund.

BACKGROUND INFORMATION/FISCAL IMPACT

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

This bill provides the authority to borrow and sell \$5,646,000 in Stormwater Management Bonds. The amount authorized and the projects enumerated in the bill are contained in the FY2001 Capital Budget. Debt service will be paid from the Stormwater Management Fund.

CODE INDEX TOPICS: