

PRINCE GEORGE'S COUNTY COUNCIL
AGENDA ITEM SUMMARY

Meeting Date: 6/27/2000**Reference No.:** CB-50-2000**Proposer:** County Executive**Draft No.:** 2**Sponsors:** Bailey, Hendershot, Maloney, Russell, Scott, Wilson**Item Title:** An Act authorizing the County to borrow an amount not to exceed \$83,832,000 to finance various school construction projects, and providing for issuance of such bonds

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(A)**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:** _____

BACKGROUND INFORMATION/FISCAL IMPACT**(Includes reason for proposal, as well as any unique statutory requirements)**

This bill provides the authority to borrow \$83,832,000 in aggregate for twenty-seven school capital projects. The amount enabled will provide sufficient funding to complete a usable portion of each project as required by Section 827 of the County Charter. The borrowings authorized in this bill will occur over several fiscal years as programmed in the FY2001-2006 Capital Improvement Program.

CODE INDEX TOPICS: