

Bladensburg Elementary Replacement	\$ 618,000
Bradbury Heights Elementary Replacement	\$2,178,000
Buck Lodge Middle School Renovation	\$ 742,000
Major Repairs	\$ 658,000
Modular Classrooms	\$ 182,000
Total	<u>\$4,378,000</u>

These projects were approved in the adopted FY1991 Capital Budget. CB-109-1990 was adopted by the Council on November 13, 1990 authorizing the issuance of General Obligation Bonds to finance these projects. Since the County has decided not to sell bonds during FY91 this transfer of funds will allow for these approved projects to continue. The funds will be repaid through the proceeds from a future bond sale.

The Legislative Officer has found the legislation to be in proper form.

BACKGROUND INFORMATION/FISCAL IMPACT

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

This resolution will provide for the interfund borrowing of bond proceeds for five school construction projects. The funds will be used to repay the Board of Education for amounts appropriated in the FY1991 capital budget and forward-funded by the school system. The projects are the Bladensburg Elementary Replacement, Bradbury Heights Elementary Replacement, Buck Lodge Middle School Renovation, Major Repairs and Modular Classrooms.