

**PRINCE GEORGE'S COUNTY COUNCIL
AGENDA ITEM SUMMARY**

Meeting Date: 4/24/2001**Reference No.:** CB-17-2001**Proposer:** County Executive**Draft No.:** 2**Sponsors:** Russell, Wilson, Bailey, Scott

Item Title: An Act transferring appropriations between capital projects in the amount of \$892,000 from the Contingency Fund to the Cheverly Renovation capital project, and amending the Approved Fiscal Year 2001-2006 Capital Improvement Program with regard to expenditures and financing beyond the budget year

Drafter: Kathy Canning
Law**Resource** Steve Kaplan
Personnel: OMB

LEGISLATIVE HISTORY:**Date Presented:** 3/6/2001 **Executive Action:** 5/15/2001 S**Committee Referral:** 3/6/2001 PSFM **Effective Date:** 6/29/2001**Committee Action:** 3/22/2001 FAV(A)**Date Introduced:** 4/3/2001**Public Hearing:** 4/24/2001 10:00 A.M.**Council Action:** 4/24/2001 ENACTED**Council Votes:** RVR:A, DB:A, JE:A, IG:A, TH:A, WM:A, AS:A, PS:A, MW:A**Pass/Fail:** P**Remarks:** _____

PUBLIC SAFETY & FISCAL MANAGEMENT COMMITTEE REPORT Date: 3/22/01

Committee Vote: Favorable as amended, 4-0, (In favor: Councilmembers Bailey, Scott, Estep and Shapiro).

This bill will provide for the transfer of appropriations between capital projects in the amount of \$892,000 from the Contingency Fund to the Cheverly Renovation project and amend the Approved FY2001-2006 Capital Improvement Program (CIP) with regard to expenditures and financing beyond the budget year. The additional appropriation will increase the total project cost by \$1,164,000. The new cost for this capital project is \$9,621,000. Due to escalating construction prices in the metropolitan area, the bids that the County received for the Cheverly

Renovation project were substantially higher than the amount budgeted. Funding for this increase will come from previously issued bonds that were originally intended for use in the County Buildings– Major Renovation capital project. These proceeds will be transferred to the Cheverly Renovation project.

The legislation was amended by adding a new Schedule B.

There should not be any negative fiscal impact on the County as a result of enacting CB-17-2001.

BACKGROUND INFORMATION/FISCAL IMPACT

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

This bill increases the FY2001 appropriation for the Cheverly Renovation capital project by \$892,000 and raises the total project cost by \$1,164,000. The construction bid for this project is greater than currently budgeted. The new cost for this capital project is \$9,621,000.

CODE INDEX TOPICS: