

**COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND**  
**2018 Legislative Session**

Resolution No. CR-36-2018

Proposed by The Chair (by request – County Executive)

Introduced by Council Member Glaros

Co-Sponsors \_\_\_\_\_

Date of Introduction June 5, 2018

**RESOLUTION**

1 A RESOLUTION concerning

2 Contract Approvals

3 For the purpose of approving a multi-year Financing Agreement to fund essential Prince  
4 George’s County equipment and vehicles.

5 WHEREAS, pursuant to Section 819 of the Prince George’s County Charter, the County  
6 Council must approve, by resolution, all multi-year contracts exceeding an aggregate of Five  
7 Hundred Thousand Dollars (\$500,000.00); and

8 WHEREAS, pursuant to section 819 of the Prince George’s County Charter, no agency of  
9 the County government shall during any fiscal year expend any money or incur any liability in  
10 excess of the amounts appropriated and no such payment shall be made nor any obligation or  
11 liability incurred, except for purchases in an amount to be fixed by legislative act; and

12 WHEREAS, the County desires to acquire through a tax-exempt lease purchase financing  
13 contract, or through the issuance of tax-exempt certificates of participation (the “COPs”),  
14 equipment and vehicles essential to the operations of County agencies and departments pursuant  
15 to the terms and conditions contained herein and made a part thereof, as Attachment A (the  
16 “Financing Agreement”); and

17 WHEREAS, the County has identified vehicles and equipment to purchase or lease  
18 purchase as identified and contained herein and made a pat thereof, as Attachment B (the  
19 “Equipment”); and

20 WHEREAS, the County desires to declare its official intent to reimburse itself for certain  
21 expenditures paid before receipt of the proceeds from the Financing Agreement (the “Advanced  
22 Expenditures”) in accordance with applicable Treasury Regulations; and

23 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's  
24 County, Maryland, that the Financing Agreement as described in Attachment A and pursuant to  
25 Section 819 of the Prince George's County Charter be and the same is hereby APPROVED.

26 BE IT FURTHER RESOLVED that the County Council hereby declares the County's  
27 official intent to use the proceeds of the Financing Agreement to reimburse itself for the  
28 Advanced Expenditures. This section of the Resolution is adopted by the County Council for the  
29 purpose of establishing compliance with the requirements of Section 1.150-2 of Treasury  
30 Regulations. This section of the Resolution does not bind the County to make any expenditure,  
31 incur any indebtedness, or proceed with the purchase of the Equipment.

32 BE IT FURTHER RESOLVED that the County Executive is hereby authorized to make  
33 any modifications, adjustments, corrections or any other changes as may be necessary to finalize  
34 the contract in any manner the County Executive may deem necessary or proper but not altering  
35 its substance.

Adopted this 2<sup>nd</sup> day of July, 2018.

COUNTY COUNCIL OF PRINCE  
GEORGE'S COUNTY, MARYLAND

BY: \_\_\_\_\_  
Dannielle M. Glaros  
Chair

ATTEST:

\_\_\_\_\_  
Redis C. Floyd  
Clerk of the Council