

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

---

**Meeting Date:** 7/29/2003

**Reference No.:** CB-47-2003

**Proposer:** County Executive

**Draft No.:** 1

**Sponsors:** Bland, Dean, Exum, Knotts

**Item Title:** An Act concerning the issuance and sale of General  
Obligation Stormwater Management Bonds in an  
amount not to exceed \$4,476,000

---

**Drafter:** Kathleen H. Canning, Law  
Bond Counsel

**Resource** Steve Kaplan, OMB  
**Personnel:**

---

**LEGISLATIVE HISTORY:**

**Date Presented:** 7/1/2003

**Executive Action:** 7/29/2003 S

**Committee Referral:** 7/1/2003 PSFM

**Effective Date:** 9/15/2003

**Committee Action:** 7/2/2003 FAV

**Date Introduced:** 7/8/2003

**Public Hearing:** 7/29/2003 10:00 A.M.

**Council Action:** 7/29/2003 ENACTED

**Council Votes:** PS:A, MB:A, SHD:A, TD:A, CE:-, DCH:A, TH:A, TK:A, DP:A

**Pass/Fail:** P

**Remarks:** \_\_\_\_\_

---

**PUBLIC SAFETY & FISCAL MANAGEMENT COMMITTEE REPORT:** Date: 7/2/03

Committee Vote: Favorable, 4-0, (In favor: Councilmembers Exum, Bland, Hendershot and Peters.)

This bill will provide the authority to issue bonds amounting to \$4,476,000 for stormwater management projects. These bonds will be sold during the last quarter of FY2004 and no debt payments will occur in FY2004. The interest and principal payments on the bonds will be paid from the Stormwater Management Enterprise Fund.

The fiscal impact on the County as a result of enacting CB-47-2003 will be negative to the extent of the debt service obligations incurred by the County when the bonds are sold.

**BACKGROUND INFORMATION/FISCAL IMPACT**

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

This bill provides the authority to issue and sell bonds in an amount not to exceed \$4,476,000 for stormwater management projects and reflects the amount programmed in the FY2004 Capital Budget. Revenue from the Stormwater Management Enterprise Fund will support the interest and principal payments on the bonds issued and sold pursuant to the legislation.

**CODE INDEX TOPICS:**