

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

Meeting Date: 10/15/96

Reference No.: CB-96-1996

Proposer: County Executive

Draft No.: 1

Sponsors: Council Members Russell, Bailey, Wilson, and Estep

Item Title: Borrowing to Finance School Projects in an amount not to exceed \$2,025,000

Drafter: Barbara L. Holtz
Office of Law

Resource Personnel: Steve Kaplan
OMB

LEGISLATIVE HISTORY:

Date Presented: 9/24/96

Executive Action: __/__/__

Committee Referral:(1) 9/24/96 PSFM

Effective Date: __/__/__

Committee Action:(1) 10/3/96 FAV

Date Introduced: 10/15/96

Pub. Hearing Date: (1) 11/12/96 10:30 AM

Council Action: (1) 11/12/96 Action deferred to 11/19/96

Council Votes: SD:A, DB:A, JE:A, IG:A, AMc:A, WM:A, RVR:A, AS:A, MW:A

Pass/Fail: P

Council Action: (2) 11/19/96 Postponed Indefinitely

Council Votes: SD:A, DB:A, JE:A, IG:A, AMc:A, WM:A, RVR:A, AS:A, MW:A

Pass/Fail: P

Remarks: _____

PUBLIC SAFETY AND FISCAL MANAGEMENT COMMITTEE REPORT Date: 10/3/96

Committee Vote: Favorable, 4-0 (In favor: Estep, Bailey, Maloney and Scott).

This bill will provide the County with the authority to borrow a total of \$2,025,000 to be used for the design phase of five elementary schools. These schools were added to the FY 97 Capital budget via CB-95-1996. The list of projects are on page 2, lines 3-8.

Since this legislation only enables the County to borrow money, there will be no fiscal impact related to its enactment.

BACKGROUND INFORMATION/FISCAL IMPACT

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

This bill provides the authority to borrow funds for five school projects that are being added to the FY97 Capital Budget in a companion piece of legislation. The total borrowing authority being authorized by this bill is \$2,025,000.

CODE INDEX TOPICS: