



CR-35-2017

PRINCE GEORGE'S COUNTY GOVERNMENT  
OFFICE OF THE COUNTY EXECUTIVE

Rushern L. Baker, III  
County Executive

May 11, 2017

The Honorable Derrick Leon Davis  
Chairman  
Prince George's County Council  
County Administration Building  
Upper Marlboro, Maryland 20772

Dear Chairman Davis:

Enclosed for the County Council's consideration and approval is a Resolution approving a multi-year Financing Agreement to fund the purchase of the County's Fiscal Year 2017 essential equipment and vehicles in an amount not to exceed Twenty-Four Million One Hundred Thousand Dollars (\$24,100,000). This Resolution also authorizes the refunding of the County's Series 2011 Certificates of Participation (Public Safety Communications Center) in an amount not to exceed Thirteen Million Five Hundred Thousand Dollars (\$13,500,000).

The refunding will allow the County to reduce debt service through an efficient and cost effective master lease bank financing. The Agreement will allow for the lease/purchase financing of equipment and vehicles that are critical for the safe and efficient operations of fifteen County agencies.

The Council's favorable consideration of this legislation is greatly appreciated. If you have any questions, please contact my office or Gail D. Francis, Director, Office of Finance, at (301) 952-3320.

Sincerely,

A handwritten signature in black ink, appearing to read "Rushern L. Baker, III".

Rushern L. Baker, III  
County Executive

Enclosures