

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND
2019 Legislative Session

Resolution No. CR-28-2019

Proposed by The Chair (by request – County Executive)

Introduced by Council Members Turner, Davis and Hawkins

Co-Sponsors _____

Date of Introduction May 7, 2019

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 (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 part 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

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

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

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

Adopted this 11th day of June , 2019.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Todd M. Turner
Chair

ATTEST:

Donna J. Brown
Acting Clerk of the Council