



Prince George's County Council

Agenda Item Summary

Meeting Date: 6/18/2024

Effective Date:

Reference No.: CB-041-2024

Chapter Number:

Draft No.: 2

Public Hearing Date:

Proposer(s): County Executive

Sponsor(s): Ivey, Watson, Olson, Dernoga, Oriadha, Fisher, Harrison, Hawkins and Blegay

Item Title: AN ACT CONCERNING BORROWING TO FINANCE CAPITAL PROJECTS FOR PRINCE GEORGE'S COMMUNITY COLLEGE FACILITIES for the purpose of authorizing Prince George's County, Maryland, to borrow money upon its full faith and credit at any time and from time to time, in an aggregate principal amount not exceeding \$194,380,000 to finance the design, construction, reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation, relocation, rehabilitation, or repair of Community College Facilities, including the acquisition and development of sites therefor, the architectural and engineering services incident thereto, and the acquisition and installation of necessary fixed permanent equipment therefor, prescribing terms and conditions upon which bonds issued pursuant to this Act shall be issued and sold and other incidental details with respect thereto; providing generally for the issuance of such bonds and providing for such borrowing to be submitted to a referendum of the legal voters of the County.

Drafter: Brian Halloran, Office of Management and Budget

Resource Personnel: Stanley A. Earley, Office of Management and Budget

LEGISLATIVE HISTORY:

| Date: | Acting Body: | Action: | Sent To: |
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| 05/07/2024 | County Council | presented and referred | COW |
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Action Text:

This Council Bill was presented by the Chair by the request of the County Executive and referred to the Committee of the Whole.

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| 06/04/2024 | COW | Favorably recommended with amendments | |
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Action Text:

A motion was made by Vice Chair Harrison, seconded by Council Member Watson, that this Council Bill be Favorably recommended with amendments. The motion carried by the following vote:

Aye: 10 Ivey, Harrison, Dernoga, Blegay, Fisher, Franklin, Hawkins, Olson, Oriadha and Watson

Absent: 1 Burroughs

06/18/2024 County Council introduced

Action Text:

This Council Bill was introduced by Council Members Ivey, Blegay, Watson, Olson, Harrison, Fisher, Oriadha, Dernoga and Hawkins.

AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

This bill will provide the County with the authority to borrow an amount not to exceed \$194,380,000 to finance the design, construction, reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation, relocation, rehabilitation, or repair of community college facilities as approved in the FY 2025 - 2030 Capital Improvement Program (CIP).

The amount enabled will provide sufficient funding for each project as required by Section 823 of the County Charter. In accordance with the County Charter, upon the enactment by the Council, this bill will be placed on the ballot on November 5, 2024, for approval by the legal voters of the County.

NOTE: SUBJECT TO REFERENDUM

Document(s): B2024041, CB-41-2024 Report, CB-041-2024 PAFI, CB-041-2024 Transmittal