

## Prince George's County Council Agenda Item Summary

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**Meeting Date:** 11/17/2015  
**Reference No.:** CB-104-2015  
**Draft No.:** 1  
**Proposer(s):** County Executive  
**Sponsor(s):** Toles, Turner, Franklin, Davis, Glaros, Patterson, Taveras  
**Item Title:** An Act concerning the issuance and sale of General Obligation Bonds in an amount not to exceed One Hundred Fifteen Million Eight Hundred One Thousand Dollars (\$115,801,000)

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**Drafter:** LaKeecia Allen, Office of Law  
**Resource Personnel:** Debbie Bice, Office of Management and Budget

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### LEGISLATIVE HISTORY:

<b>Date Presented:</b>	10/13/2015	<b>Executive Action:</b>	11/25/2015 S
<b>Committee Referral:</b>	10/13/2015 - C.O.W.	<b>Effective Date:</b>	1/11/2016

**Committee Action:** 10/20/2015 - FAV

**Date Introduced:** 10/20/2015  
**Public Hearing:** 11/17/2015 - 10:00 AM

**Council Action (1)** 11/17/2015 - ENACTED  
**Council Votes:** DLD:A, MRF:A, DG:A, AH:A, ML:A, OP:A, DT:A, KT:A, TT:A  
**Pass/Fail:** P  
**Remarks:**

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### AFFECTED CODE SECTIONS:

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### COMMITTEE REPORTS:

#### COMMITTEE OF THE WHOLE

**Date 10/20/2015**

CB-104-2015 is an act concerning the issuance and sale of General Obligations Bonds in an amount no to exceed one hundred fifteen million eight hundred and one thousand dollars (115,801,000).

As proposed the bill will authorize the sale of General Obligation Bonds ,based on the full faith and credit of the County to provide for the planning, construction, reconstruction, establishment, extension, enlargement demolition, improvement and acquisition of certain Capital projects. The projects are included in Attachment 2 to the bill. An overview of CB-104-2015 was provided by Tom Himler ,Office of the County Executive.

After discussion CB-104-2014 was reported out of the Committee of the Whole favorably 9-0.

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**BACKGROUND INFORMATION/FISCAL IMPACT:**

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

This bill provides the authority to issue and sell up to \$115,801,000 in general obligation bonds to finance County, School and Community College capital projects in the FY 2015 Capital Budget, general obligation bond anticipation notes in anticipation of any such bonds, and general obligation refunding bonds.

The projects are listed in Attachment 2 of the legislation. The fiscal impact on the County for any bonds or bond anticipation notes will be negative to the extent of the debt service obligation incurred by the County when the bonds or notes are sold; the fiscal impact on the County for any refunding bonds should be positive when such refunding bonds are sold.

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**CODE INDEX TOPICS:**

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**INCLUSION FILES:**

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