

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

Meeting Date: 7/30/96

Reference No.: CB-43-1996

Proposer: County Executive

Draft No.: 1

Sponsors: Council Members Del Giudice and Wilson

Item Title: Borrowing to Finance Capital Projects for
Environmental Facilities in an amount not to
exceed \$29,950,000

Drafter: Barbara L. Holtz
Office of Law

Resource Personnel: Steve Kaplan
OMB

LEGISLATIVE HISTORY:

Date Presented: 6/4/96

Executive Action: 8/14/96 S

Committee Referral:(1) 6/4/96 PSFM

Effective Date: 11/20/96

Committee Action:(1) 7/3/96 FAV

Date Introduced: 7/9/96

Pub. Hearing Date: (1) 7/30/96 10:15 AM

Council Action: (1) 7/30/96 ENACTED

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

Pass/Fail: P

Remarks: Approved by Referendum - 11/5/96

PUBLIC SAFETY & FISCAL MANAGEMENT COMMITTEE REPORT

Date: 7/3/96

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

This bill will enable the County to borrow an amount not exceeding \$29,950,000 to borrow an amount not exceeding \$29,950,000 to finance Capital Projects for Environmental Facilities and the issuance of such bonds.

The projects in the County's capital program for FY1997-2002 are:

- (1) Brown Station Landfill Construction - This project involves the development of the second half of the present 850 acre site.
- (2) Commercial MRF/Waste Transfer Station - This project involves the design and construction of a commercial recycling facility (MRF) solid waste transfer station to serve the northern portion of the County.

The Council's approval of this bill will allow it to be placed on the fall ballot for voter consideration.

There will be no fiscal impact on the County as a result of enacting CB-43-1996. (However, a negative fiscal impact, to the extent of the debt service obligation incurred by the County when the bonds are sold, will be associated with the enactment of the legislation which authorizes and empowers the County to issue and sell the bonds. The amount of negative fiscal impact cannot be estimated at this time due to the uncertainty of future events).

BACKGROUND INFORMATION/FISCAL IMPACT

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

This bill will authorize Prince George's County, Maryland, to borrow money to finance the design, construction, reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation, relocation, rehabilitation, or repair of Environmental Facilities.

CODE INDEX TOPICS: