



Prince George's County Council

Agenda Item Summary

Meeting Date: 6/11/2019

Effective Date:

Reference No.: CR-028-2019

Chapter Number:

Draft No.: 1

Public Hearing Date: 6/11/2019 @ 2:00 p.m.

Proposer(s): County Executive

Sponsor(s): Turner, Davis and Hawkins

Item Title: A RESOLUTION CONCERNING CONTRACT APPROVALS for the purpose of approving a multi-year Financing Agreement to fund essential Prince George's County (County) equipment and vehicles.

Drafter: Ronald Halper, Debt Manager, Office of Finance

Resource Personnel: Stephen J. McGibbon, Director, Office of Finance

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
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05/07/2019	County Council	introduced and referred	GOFP
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Action Text:

This Resolution was introduced by Council Members Turner, Davis and Hawkins and referred to the Government Operations and Fiscal Policy Committee

06/11/2019	County Council	public hearing held	
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Action Text:

The public hearing was held for this Resolution

06/11/2019	County Council	adopted	
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Action Text:

A motion was made by Council Member Davis, seconded by Vice Chair Streeter, that this Resolution be adopted. The motion carried by the following vote:

Aye: 11 Turner, Anderson-Walker, Davis, Dernoga, Franklin, Glaros, Harrison, Hawkins, Ivey, Streeter and Taveras

AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

This legislation is required pursuant to Section 819 of the Prince George's County Charter. Section 819 requires multi-year contracts exceeding an aggregate of Five Hundred Thousand Dollars (\$500,000) must be approved by resolution of the County Council upon notice and public hearing. This resolution will approve a multi-year Financing Agreement to fund the County's 2019 capital equipment requirements of Sixteen Million Five Hundred Thousand Dollars (\$16,500,000).

The fiscal impact on the County for capital equipment and vehicle purchases will be negative. Debt service is the sole responsibility of the County.

Document(s): R2019028, CR-028-2019 Attachments A & B, CR-28-2019 AIS, CR-28-2019 Report