



# Prince George's County Council

## Agenda Item Summary

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**Meeting Date:** 11/7/2017

**Effective Date:**

**Reference No.:** CR-088-2017

**Chapter Number:**

**Draft No.:** 1

**Public Hearing Date:** 11/7/2017 @ 10:30 a.m.

**Proposer(s):** County Executive

**Sponsor(s):** Davis, Turner, Glaros, Franklin and Toles

**Item Title:** A RESOLUTION CONCERNING CONTRACT APPROVALS for the purpose of approving a multi-year Financing Agreement for the financing of certain public infrastructure improvements.

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**Drafter:** Ronald Halper, Office of Finance

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

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### LEGISLATIVE HISTORY:

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<b>Date:</b>	<b>Acting Body:</b>	<b>Action:</b>	<b>Sent To:</b>
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10/17/2017	County Council	introduced and referred	COW
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**Action Text:**

This Resolution was introduced by Council Members Turner, Davis Glaros, Franklin and Toles and referred to the Committee of the Whole

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### AFFECTED CODE SECTIONS:

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### BACKGROUND INFORMATION/FISCAL IMPACT:

This legislation will approve a multi-year Financing Agreement to fund, a) public infrastructure improvements of \$32 million plus, b) associated issuance expenses, and c) if necessary, a debt service reserve fund. Council approval is required by Section 819 of the Charter for Prince George's County, Maryland.

The fiscal impact on the County will be negative. Debt service is the sole responsibility of the County.

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**Document(s):** R2017088, CR-88-2017 AIS.pdf