



Angela D. Alsobrooks
County Executive

PRINCE GEORGE'S COUNTY GOVERNMENT

OFFICE OF THE COUNTY EXECUTIVE

September 29, 2023

The Honorable Thomas E. Dernoga
Chair
Prince George's County Council
Wayne K. Curry Administration Building
1301 McCormick Drive
Largo, Maryland 20774

Dear Chair Dernoga:

Enclosed for the County Council's consideration is a bond authorization bill for capital projects. This bill is being submitted pursuant to Sections 323 and 823 of the County Charter.

The bond authorization bill is in the amount of \$780,045,000 to provide the County with the authority to sell bonds for previously enabled projects in FY 2024. The projects are specifically cited in Attachment 1 of the bill. In accordance with the Prince George's County Charter, the amount being authorized is sufficient to complete a usable portion of each enumerated project. Projects included in this bill need additional bond authorization authority in order to fully fund the Approved FY 2024 Capital Budget. The requested bond authorization is for new projects, new project phases, project cost increases higher than previous estimates or for projects annually authorized.

The bond authorization bill also provides the County with the authority to sell bonds for stormwater projects specifically cited in Attachment 1 of the bill. The bonds sold for these projects will be supported with revenues generated by the Stormwater Management Fund and not by General Fund revenues.

The Council's favorable consideration of this legislation is requested. If you have any questions, please contact my office or Stanley A. Earley, Director, Office of Management and Budget at (301) 952-3218.

Sincerely,

Angela D. Alsobrooks
County Executive

Enclosures