

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

**Meeting Date:** 7/26/95

**Reference No.:** CR-44-1995

**Proposer:** County Executive

**Draft No.:** 1

**Sponsors:** Del Giudice

**Item Title:** To transfer Maryland Department of Transportation Bonds in the amount of \$585,456, authorized pursuant to CB-79-1987 and CB-113-1989

**Drafter:** Steve Kaplan  
OMB

**Resource Personnel:** Douglas Brown  
OMB

**LEGISLATIVE HISTORY:**

**Date Presented:** \_\_\_/\_\_\_/\_\_\_

**Executive Action:** \_\_\_/\_\_\_/\_\_\_ \_\_\_

**Committee Referral:**(1) 7/18/95 PSFM

**Effective Date:** \_\_\_/\_\_\_/\_\_\_

**Committee Action:**(1) 7/19/95 FAV

**Date Introduced:** 7/18/95

**Pub. Hearing Date:** (1) \_\_\_/\_\_\_/\_\_\_ \_\_:\_\_\_ \_\_

**Council Action:** (1) 7/26/95 ADOPTED

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

**Pass/Fail:** P

**Remarks:** \_\_\_\_\_

**PUBLIC SAFETY AND FISCAL MANAGEMENT COMMITTEE REPORT** Date: 7/19/95

Committee Vote: Favorable, 3-0 (In favor: Council Members Estep, Maloney, Russell).

This resolution will transfer \$585,456 in remaining FY87 and FY89 Maryland Department of Transportation bond proceeds into active capital projects. The State which held these funds has requested that the County complete the expenditure of the bond proceeds so that the funds can be cleared from their books.

The \$260,000 proposed for transfer from Mitchellville Road III, a current capital project, is being administratively replaced with other funds from the Curbs and Sidewalks and Resurfacing and Safety Improvements projects.

The \$290,000 proposed for transfer from Contee Road II to Ritchie Road II will be replaced by excess general obligation bonds (GOB) from other completed capital projects.

The \$35,456 being proposed for transfer from Old Gunpowder Road II is being replaced by non-GOB funds.

Because of this transfer, Ritchie Road II will receive an additional \$325,456. These funds will be used to pay outstanding bills relating to utility relocation work for this project. These funds are currently programmed in the FY 1996-2000 CIP for payment in FY97. This transfer will allow the County to pay the bills more quickly.

A capital budget amendment will be needed to appropriate these funds.

The Director of Finance has certified in writing that there are Maryland Transportation Bond proceeds from the First Issue, Tenth and Eleventh series, in the amount of \$35,456 and \$550,000 respectively.

There should not be any negative fiscal impact on the County as a result of adopting CAR-44-1995.

**BACKGROUND INFORMATION/FISCAL IMPACT**

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

The purpose of this legislation is to transfer Maryland Department of Transportation bonds in the amount of \$585,456, authorized pursuant to CB-79-1987 and CB-113-1989.

**CODE INDEX TOPICS:**