

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

Meeting Date: 6/27/2000

Reference No.: CB-51-2000

Proposer: County Executive

Draft No.: 2

Sponsors: Bailey, Hendershot, Maloney, Russell, Scott, Wilson

Item Title: The issuance and sale of General Obligation Bonds to finance School and County Capital Projects in an amount not to exceed \$119,307,000

Drafter: Kathleen H. Canning, Law
Bond Counsel

Resource Steve Kaplan
Personnel: OMB

LEGISLATIVE HISTORY:

Date Presented: 5/23/2000

Executive Action: 7/12/2000 S

Committee Referral: 5/23/2000 C.O.W.

Effective Date: 8/28/2000

Committee Action: 6/6/2000 FAV(A)

Date Introduced: 6/6/2000

Public Hearing: 6/27/2000 10:30 A.M.

Council Action: 6/27/2000 ENACTED

Council Votes: DB:A, JE:A, IG:A, TH:A, WM:A, RVR:A, AS:A, PS:A, MW:A

Pass/Fail: P

Remarks: _____

BACKGROUND INFORMATION/FISCAL IMPACT

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

This bill provides the authority to sell \$119,307,000 in general obligation bonds to finance school and County capital projects approved in the FY2001-2006 Capital Improvement Program. The County projects contained in this bill have previously been approved at referendum. The borrowing authority for the school projects is being transmitted for Council approval concurrently with this legislation. The sale of these bonds will occur over several fiscal years as programmed in the FY2001-2006 Capital Improvement Program, and at which time debt service will be incurred.

CODE INDEX TOPICS: