



# Prince George's County Council

## Agenda Item Summary

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**Meeting Date:** 6/13/2017 **Effective Date:** 6/13/2017  
**Reference No.:** CR-035-2017 **Chapter Number:**  
**Draft No.:** 1 **Public Hearing Date:** 6/13/2017 @ 10:00 AM  
**Proposer(s):** County Executive  
**Sponsor(s):** Davis, Harrison, Turner, Taveras and Glaros  
**Item Title:** A RESOLUTION CONCERNING CONTRACT APPROVALS for the purpose of approving a multi-year financing agreement for the lease purchase financing of essential Prince George's County ("County") equipment and vehicles and to refinance outstanding certificates of participation.

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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>
05/16/2017	COW	Favorably recommended	County Council

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**Action Text:**

A motion was made by Council Member Turner, seconded by Chairman Davis, that this Resolution be Favorably recommended to the County Council. The motion carried by the following vote:

Aye: 9 Davis, Glaros, Franklin, Harrison, Lehman, Patterson, Taveras, Toles and Turner

05/16/2017	County Council	introduced and referred	COW
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**Action Text:**

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

06/13/2017	County Council	public hearing held	
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**Action Text:**

The public hearing was held for this Resolution

06/13/2017	County Council	adopted	
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**Action Text:**

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

Aye: 9 Davis, Glaros, Franklin, Harrison, Lehman, Patterson, Taveras, Toles and Turner

**AFFECTED CODE SECTIONS:**

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**BACKGROUND INFORMATION/FISCAL IMPACT:**

This Resolution will: a) approve a multi-year Financing Agreement to fund the County's 2017 capital equipment requirements of \$24.1 million plus associated issuance expenses, and b) authorize the refinancing of the Series 2011 Certificates of Participation (Public Safety Communications Center). These approvals are required by Section 819 of the Charter for Prince George's County, Maryland.

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

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**Document(s):** R2017035, CR-35-2017 AIS, CR-35-2017 Report, CR-35-2017 Transmittal