
A G E N D A I T E M S U M M A R Y

Reference No: CR-35-1991

Draft No: 1

P r i n c e G e o r g e ' s

Meeting Date: 5/14/91

C o u n t y C o u n c i l

Requester: CO. EXEC.

Item Title: A Resolution to transfer Maryland Department of Transportation Bonds in the amount of \$1,353,015, authorized by CB-95-1984, CB-72-1985, CB-100-1986, and CB-113-1989

Sponsors C

Date Presented	___/___/___	Executive Action	___/___/___	___
Committee Referral	(1) 4/23/91	FP&GO	Effective Date	___/___/___
Committee Action	(1) 5/6/91	FAV		
Date Introduced	4/23/91			
Pub. Hearing Date	(1) ___/___/___	___:___		

Council Action (1) 5/14/91 Adopted
Council Votes CA: A_, B_: A_, C_: A_, D_: A_, F_: A_, MC: A_,
M_: A_, P_: A_, WI: A_, ___: ___, ___: ___, ___: ___
Pass/Fail P

Remarks

Drafter: Steve Kaplan, OMB	Resource Steven Kaplan, Personnel: OMB
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LEGISLATIVE HISTORY

Fiscal Policy and Government Operations
Committee Report

Date: May 6, 1991

Committee Vote: Favorable, 4-0-1 (In favor: Council Members MacKinnon, Castaldi, Del Giudice and Fletcher; Abstained: Council Member Mills)

Marita Brown and Steve Kaplan representing the Office of Management and Budget were present for the worksession.

During 1984, 1985, 1986 and 1989 Maryland Department of Transportation Bonds were issued for road construction and reconstruction projects. Some of the proceeds from these sales were allocated to County projects listed on page 2 of the resolution. A portion of the funds, \$1,353,015, is no longer needed for the original projects and will be transferred to finance the projects which are listed on page 3. Council Member Fletcher expressed concerns with the transfer of funds

from the unfinished Central Avenue project. According to Steve Kaplan, the County's share to the Central Avenue road project involved the purchase of the necessary right of ways. The State is responsible for the construction of the road.

BACKGROUND INFORMATION/FISCAL IMPACT

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

This resolution will provide the local authority to transfer \$1,353,015 in excess Maryland Department of Transportation bond proceeds to authorized capital projects requiring additional funds.