

# Prince George's County Council

## Agenda Item Summary

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**Meeting Date:** 7/13/2010  
**Reference No.:** CB-052-2010  
**Draft No.:** 1  
**Proposer(s):** County Executive  
**Sponsor(s):** Dernoga, Harrison, Exum, Olson, Dean  
**Item Title:** An Act concerning borrowing to finance Capital Projects for Prince George's Community College in an amount not to exceed \$42,227,000, and providing for the issuance of such bonds subject to referendum of the legal voters of the County

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**Drafter:** Joseph R. Hamlin, Office of Law  
**Resource Personnel:** Debra Bice, Office of Management and Budget

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### LEGISLATIVE HISTORY:

<b>Date Presented:</b>		<b>Executive Action:</b>	7/27/2010 S
<b>Committee Referral:</b>	6/15/2010 - PSFM	<b>Effective Date:</b>	11/23/2010
<b>Committee Action:</b>	7/7/2010 - FAV		
<b>Date Introduced:</b>	6/15/2010		
<b>Public Hearing:</b>	7/13/2010 - 10:00 AM		
<b>Council Action (1)</b>	7/13/2010 - ENACTED		
<b>Council Votes:</b>	MB:A, WC:A, SHD:A, TD:A, CE:A, AH:A, TK:A, EO:A, IT:A		
<b>Pass/Fail:</b>	P		
<b>Remarks:</b>	Approved at referendum on 11/2/2010		

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### AFFECTED CODE SECTIONS:

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### COMMITTEE REPORTS:

**Public Safety and Fiscal Management** **Date 7/7/2010**  
REPORT: COMMITTEE VOTE: 5-0 Favorable (In Favor Council Members Exum, Campos, Dean, Harrison, and Turner.

This bill will provides the County with the authority to borrow an amount not exceeding \$42,227,000 to finance the design, construction, improvement, and renovation of projects at the Community College as approved in the FY2011 – 2016 Capital Improvement Program (CIP). The projects in this bill are programmed for funding in FY 12 and FY 13 in the CIP. In accordance with Section 323 of the Counter Charter, upon enactment by the Council, this bill will be placed on the ballot in November for approval by the legal voters of the County.

The Office of Law has reviewed this bill and finds it to be in proper legislative form with no legal impediments to the enactment.

There is no fiscal impact on the County until the bonds have been authorized and sold.

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**BACKGROUND INFORMATION/FISCAL IMPACT:**

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

This bill provides the authority to borrow an amount not to exceed \$42,227,000 to finance community college improvements as approved in the FY2011-2016 Capital Improvement Program. The amount enabled will provide sufficient funding to complete a useable portion of each project as required by Section 823 of the County Charter. The borrowings authorized in this bill will occur over several years as programmed in the FY2011-2016 Capital Improvement Program.

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**CODE INDEX TOPICS:**

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**INCLUSION FILES:**

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