

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

Meeting Date: 4/24/2001

Reference No.: CB-15-2001

Proposer: County Executive

Draft No.: 1

Sponsors: Russell, Scott, Wilson, Gourdine

Item Title: An Act authorizing Prince George's County, Maryland to
borrow money in an amount not exceeding \$6,891,000
to finance school projects

Drafter: Kathy Canning
Law

Resource Steve Kaplan
Personnel: OMB

LEGISLATIVE HISTORY:

Date Presented: 3/6/2001

Executive Action: 5/15/2001 S

Committee Referral: 3/6/2001 PSFM

Effective Date: 6/29/2001

Committee Action: 3/22/2001 FAV

Date Introduced: 4/3/2001

Public Hearing: 4/24/2001 10:00 A.M.

Council Action: 4/24/2001 ENACTED

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

Pass/Fail: P

Remarks: _____

PUBLIC SAFETY & FISCAL MANAGEMENT COMMITTEE REPORT Date: 3/22/01

Committee Vote: Favorable: 4-0, (In favor: Councilmembers Bailey, Scott, Estep and Shapiro).

This enabling legislation will authorize the County to borrow \$6,891,000 for renovation of three school capital projects, i.e., Fairmont Heights High School, DuVal High School and the former Whitehall Elementary School. These projects are being added to the FY2001 Capital Budget through a budget amendment contained in CB-14-2001. With the State allocation of \$6.1 million, the total amount to be expended for renovation is \$13 million.

There will be no fiscal impact on the County related to the enactment of CB-15-2001. However, there will be a negative fiscal impact to the extent of the debt service obligation incurred by the County when the bonds are sold. The amount of the negative fiscal impact cannot be determined at this time.

BACKGROUND INFORMATION/FISCAL IMPACT

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

This bill will authorize the County to borrow \$6,891,000 for the renovation of three school capital projects, i.e., Fairmont Heights High School, DuVal High School and the former Whitehall Elementary School. These projects are being added to the FY2001 Capital Budget through a budget amendment. The State has allocated \$6.1 million for these three schools, bringing the total amount to be spent for renovation purposes to \$13 million.

CODE INDEX TOPICS: