

Prince George's County Council

Agenda Item Summary

Meeting Date:	10/1/2013
Reference No.:	CR-089-2013
Draft No.:	1
Proposer(s):	County Executive
Sponsor(s):	Campos, Davis, Franklin, Harrison, Patterson, Turner, Toles
Item Title:	A Resolution approving a multi-year Financing Agreement for the refunding of Dimensions Healthcare System Inc. Bonds

Drafter:	Thomas Himler, Office of the County Executive
Resource Personnel:	Thomas Himler, Office of the County Executive

LEGISLATIVE HISTORY:

Date Presented:		Executive Action:	10/8/2013 S
Committee Referral:	9/10/2013 - C.O.W.	Effective Date:	10/1/2013
Committee Action:	9/17/2013 - FAV		
Date Introduced:	9/10/2013		
Public Hearing:	10/1/2013 - 10:00 AM		
Council Action (1)	10/1/2013 - ADOPTED		
Council Votes:	WC:A, DLD:A, MRF:A, AH:A, ML:A, EO:A, OP:-, IT:A, KT:A		
Pass/Fail:	P		
Remarks:			

AFFECTED CODE SECTIONS:

COMMITTEE REPORTS:

COMMITTEE OF THE WHOLE

Date 9/17/2013

Committee Vote: Favorable, 9-0 (In favor: Council Members Harrison, Campos, Davis, Franklin, Lehman, Olson, Patterson, Toles and Turner).

On September 17, 2013, the County Council convened as the Committee of the Whole (COW) to consider CR-89-2013 for the purpose of approving a multi-year Financing Agreement for the refunding of Dimensions Healthcare System, Inc. bonds.

Thomas Himler, DCAO of Budget and Finance, briefed the Committee on details of the resolution which included refunding an estimated \$45.81 million in outstanding bonds issued by Dimensions. This financing is for 12 years with no additional financing cost of \$5 million annually.

BACKGROUND INFORMATION/FISCAL IMPACT:

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

This legislation will approve a multi-year Financing Agreement for the refunding of Dimensions Healthcare System, Inc. bonds. This approval is required by Section 819 of the Charter for Prince George's County, Maryland.

CODE INDEX TOPICS:

INCLUSION FILES:
