

Resolution: 18-53  
Introduced: February 3, 2015  
Adopted: February 3, 2015

**COUNTY COUNCIL  
FOR MONTGOMERY COUNTY, MARYLAND**

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By: County Council

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**SUBJECT:** Spending Affordability Guidelines for the FY 2016 Aggregate Capital Budget

**Background**

1. Emergency Bill 29-91 established a procedure for setting the Spending Affordability Guidelines for the aggregate capital budget, as required by the amendment to Section 305 of the Charter which the voters approved in November 1990. This procedure was amended by Emergency Bill 31-97, which reflects the biennial capital improvements program process required by the amendment to Section 302 of the Charter which the voters approved in November 1996.
2. The legislation requires the Council to set six guidelines, which are listed in the Action section.
3. The legislation lists a number of economic and financial factors which should be considered, requires a public hearing before the Council adopts guidelines, and requires that the Council adopt guidelines by resolution no later than the first Tuesday in October in odd-numbered years. A public hearing was held on September 24, 2013, and guidelines were adopted on October 1, 2013 in Resolution #17-907. The guidelines reflect adjustments for unprogrammed projects, inflation and implementation rates.
4. On February 4, 2014 the Council adopted Resolution #17-1001 amending the guidelines for total general obligation debt issued by the County for fiscal years 2015 and 2016 from \$295.0 million to \$324.5 million in each year, and for fiscal years 2015 through 2020 from \$1,770.0 million to \$1,947.0 million. In Resolution #17-1001 the Council also confirmed the guidelines for total debt issued by the Maryland-National Capital Park and Planning Commission at \$6.0 million for fiscal years 2015 and 2016 and \$36.0 million for fiscal years 2015 through 2020.

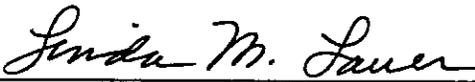
**Action**

The County Council for Montgomery County approves the following resolution:

The Council amends Resolution #17-1001 to amend the guideline for general obligation debt issued by the County for fiscal year 2016 from \$324.5 million to \$340.0 million and for fiscal years 2015-2020 from \$1,947.0 million to \$1,999.5 million. The Council confirms the other four guidelines adopted in Resolution #17-1001. Therefore, the Council sets the following final guidelines for the fiscal year 2016 aggregate capital budget:

1. The total general obligation bond debt issued by the County that may be planned for expenditure in fiscal year 2015; \$299.5 million
2. The total general obligation bond debt issued by the County that may be planned for expenditure in fiscal year 2016; \$340.0 million
3. The total general obligation bond debt issued by the County that may be approved under the capital improvements program for fiscal years 2015-2020; \$1,999.5 million
4. The total amount of debt, except refunding bonds, issued by the Maryland-National Capital Park and Planning Commission that may be planned for expenditure in fiscal year 2015 for projects in the County; \$6.0 million
5. The total amount of debt, except refunding bonds, issued by the Maryland-National Capital Park and Planning Commission that may be planned for expenditure in fiscal year 2016 for projects in the County; and \$6.0 million
6. The total amount of debt, except refunding bonds, issued by the Maryland-National Capital Park and Planning Commission that may be approved under the capital improvements program for fiscal years 2015-2020. \$36.0 million

This is a correct copy of Council action.

  
 Linda M. Lauer, Clerk of the Council