

Resolution: 18-394
Introduced: February 2, 2016
Adopted: February 2, 2016

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

Lead Sponsor: County Council

SUBJECT: Spending Affordability Guidelines for the FY 2017 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 22, 2015, and guidelines were adopted on September 29, 2015 in Resolution #18-269.
4. The guidelines reflect adjustments for unprogrammed projects, inflation and implementation rates.

Action

The County Council for Montgomery County, Maryland approves the following resolution:

The Council amends Resolution #18-269 to amend the guidelines for total debt, except refunding bonds, issues the Maryland-National Capital Park and Planning Commission for fiscal years 2017 and 2018 from \$6.0 million to \$6.5 million in each year, and for fiscal years 2017 through 2022 from \$36.0 million to \$39.0 million. The Council confirms the other three guidelines adopted in Resolution #18-269. Therefore, the Council sets the following final guidelines for the fiscal year 2017 aggregate capital budget:

1. The total general obligation bond debt issued by the County that may be planned for expenditure in fiscal year 2017; \$340 million

2. The total general obligation bond debt issued by the County that may be planned for expenditure in fiscal year 2018; \$340 million
3. The total general obligation bond debt issued by the County that may be approved under the capital improvements program for fiscal years 2017-2022; \$2,040 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 2017 for projects in the County; \$6.5 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 2018 for projects in the County; and \$6.5 million

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 2017-2022. \$39.0 million

This is a correct copy of Council action.



Linda M. Lauer, Clerk of the Council