Resolution No.: 20-817

Introduced: May 22, 2025
Adopted: May 22, 2025

COUNTY COUNCIL FOR MONTGOMERY COUNTY, MARYLAND

Lead Sponsor: County Council

SUBJECT: Approval of the FY 2026 Aggregate Capital Budget for County General Obligation Bonds

Background

- 1. Section 305 of the County Charter requires the affirmative vote of at least 8 Councilmembers to approve an aggregate capital budget if that budget exceeds the adopted spending affordability guidelines then in effect.
- 2. Section 20-56 of the County Code requires the County Council to set guidelines for the County general obligation bonds by resolution no later than the first Tuesday in October in each odd-numbered calendar year. This section also permits the Council to revise the guidelines to reflect a significant change in conditions by the first Tuesday in February.
- 3. On September 26, 2023, the Council adopted guidelines for the County general obligation bonds allowing no more than \$280 million to be planned for expenditure in FY 2025, no more than \$280 million to be planned for expenditure in FY 2026, and no more than \$1,680 million to be planned for expenditure during the 6-year period from FY 2025 through FY 2030.
- 4. On February 6, 2024, the Council confirmed the guidelines for the County general obligation bonds set on September 26, 2023.
- 5. On February 4, 2025, the Council confirmed the guidelines for the County general obligation bonds set on September 26, 2023.

Action

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

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The Council estimates that the amount of County general obligation bonds planned for expenditure does not exceed the guidelines adopted on September 26, 2023, and confirmed on February 6, 2024, and February 4, 2025. Eight affirmative votes are not required for the approval of the aggregate capital budget because the guidelines in effect are not exceeded.

This is a correct copy of Council action.

Sara R. Tenenbaum

Clerk of the Council