

Resolution No.: 20-286
Introduced: September 26, 2023
Adopted: September 26, 2023

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

Lead Sponsor: County Council

SUBJECT: Spending Affordability Guidelines for the FY 2025 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 County Charter, which voters approved in November 1990. This procedure was amended by Emergency Bill 31-97 to reflect the biennial capital improvements program (CIP) process required by the amendment to Section 302 of the County Charter which voters approved in November 1996.
2. Section 20-56 of the County Code requires that the Council set six guidelines for the aggregate capital budget.
3. The County Code requires a public hearing, lists several economic and financial factors that should be considered before the Council adopts guidelines, and requires that the Council adopt these guidelines by resolution no later than the first Tuesday in October of odd-numbered years.
4. Notice of a public hearing was given and a public hearing was held on September 19, 2023.
5. The guidelines reflect adjustments for unprogrammed projects, inflation, and for funds unspent in prior years.

Action

The County Council for Montgomery County approves the following resolution:

The County Council sets the following guidelines for the Fiscal Year 2025 aggregate capital budget:

	Spending Affordability Guideline	Amount
1.	The total general obligation bond debt issued by the County that may be planned for expenditure in Fiscal Year 2025;	\$280 million
2.	The total general obligation bond debt issued by the County that may be planned for expenditure in Fiscal Year 2026;	\$280 million
3.	The total general obligation bond debt issued by the County that may be approved for the capital improvements program for fiscal years 2025-2030;	\$1,680 million
4.	The total debt, except refunding bonds, issued by the Maryland-National Capital Park and Planning Commission that may be planned for expenditure in Fiscal Year 2025;	\$8 million
5.	The total debt, except refunding bonds, issued by the Maryland-National Capital Park and Planning Commission that may be planned for expenditure in Fiscal Year 2026; and	\$8 million
6.	The total debt, except refunding bonds, issued by the Maryland-National Capital Park and Planning Commission that may be approved for the capital improvements program for fiscal years 2025-2030.	\$48 million

This is a correct copy of Council action.



Sara R. Tenenbaum
Clerk of the Council