

Resolution No.: 17-264
Introduced: September 13, 2011
Adopted: October 4, 2011

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: County Council

SUBJECT: Spending Affordability Guidelines for the FY 2013 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 20, 2011.
4. The guidelines reflect adjustments for unprogrammed projects, inflation and implementation rates.

Action

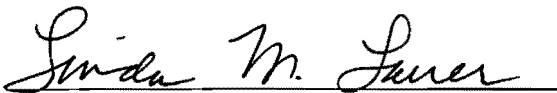
The County Council for Montgomery County approves the following resolution:

The Council sets the following guidelines for the fiscal year 2011 aggregate capital budget:

1. The total general obligation bond debt issued by the County that may be planned for expenditure in fiscal year 2013; \$295 million
2. The total general obligation bond debt issued by the County that may be planned for expenditure in fiscal year 2014; \$295 million

3. The total general obligation bond debt issued by the County that may be approved under the capital improvements program for fiscal years 2013-2018; \$1.77 billion
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 2013 for projects in the County; \$6 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 2014 for projects in the County; and \$6 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 2013-2018. \$36 million

This is a correct copy of Council action.


Linda M. Lauer, Clerk of the Council