

Resolution No: 20-536  
Introduced: May 23, 2024  
Adopted: May 23, 2024

**COUNTY COUNCIL  
FOR MONTGOMERY COUNTY, MARYLAND**

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Lead Sponsor: County Council

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**SUBJECT:** Authority to Substitute Current Revenue for General Obligation Bonds in FY 2024 - Revised

**Background**

1. On May 25, 2023, the Council approved Resolution 20-194 authorizing the Executive to substitute \$32.8 million in General Fund current revenue for general obligation bonds in FY 2024.
2. On January 16, 2024, the County Executive transmitted his Recommended FY 2025-2030 Capital Improvements Program that assumed a revised FY 2024 PAYGO amount of \$58.8 million, an increase of \$26 million from the amount authorized for FY 2024 in Resolution 20-194.
3. On May 16, 2024, the Council took preliminary action to reconcile the FY 2025-2030 Capital Improvements Program and the FY 2025 Operating Budget. As part of these actions, the Council assumed the County Executive's assumed FY 2024 PAYGO amount of \$58.8 million.

**Action**

The County Council for Montgomery County, Maryland amends Resolution 20-194 and approves the following resolution:

The Council revises the amount of General Fund current revenue that can be substituted for general obligation bonds in FY 2024 from \$32.8 million to \$58.8 million.

This is a correct copy of Council action.



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Sara R. Tenenbaum  
Clerk of the Council