



MEMORANDUM

STEPHANIE
RAWLINGS-BLAKE,
Mayor

PAUL T. GRAZIANO,
Executive Director, HABC,
Commissioner, HCD

To: The Honorable President and Members of the Baltimore City Council
c/o Karen Randle, *Executive Secretary*

From: Paul T. Graziano, *Commissioner*

Date: April 13, 2012

Re: **City Council Bill 12-0048 – Bond Issue – School Loan – \$34,000,000**

The Department of Housing and Community Development has reviewed City Council Bill 12-0048, which was introduced for the purpose of authorizing the Mayor and City Council of Baltimore to create a debt and to issue and sell its certificates of indebtedness as evidence thereof, and proceeds not exceeding \$34,000,000 from the sale of such bonds to be used for the purposes of the Baltimore City Public School System.

These funds will contribute to the construction, maintenance, improvement and modernization Baltimore's public schools, athletic fields and auxiliary facilities, including asbestos removal. The Department of Housing and Community supports the adoption of City Council Bill 12-0048.

PTG:nb

cc: Ms. Angela Gibson, *Mayor's Office of Government Relations*
Ms. Kaliope Parthemos, *Deputy Mayor*

