

**CITY OF BALTIMORE  
COUNCIL BILL 11-0638  
(First Reader)**

---

Introduced by: The Council President  
At the request of: The Administration (Bureau of Treasury Management)  
Introduced and read first time: January 24, 2011  
Assigned to: Taxation, Finance and Economic Development Committee

---

REFERRED TO THE FOLLOWING AGENCIES: City Solicitor, Planning Commission, Department of Public Works, Department of Finance

---

A BILL ENTITLED

1 AN ORDINANCE concerning

2 **Revenue Obligations — Wastewater Projects —**  
3 **Maximum Aggregate Principal Amount**

4 FOR the purpose of increasing the maximum aggregate principal amount of revenue obligations  
5 that may be issued by the City under Ordinance 07-421; and providing for a special effective  
6 date.

7 BY repealing and reordaining, with amendments  
8 Ordinance 02-332, as last amended by Ordinance 07-421  
9 Section 2(a)

10 By authority of  
11 Article II - General Powers  
12 Section (50)  
13 Baltimore City Charter

14 and

15 Article 31 - Debt - Public  
16 Section 12  
17 Annotated Code of Maryland

18 **Recitals**

19 Ordinance 02-332 authorizes the City to issue from time to time its revenue  
20 obligations to finance wastewater facilities within the geographical limits of the  
21 City's wastewater system. The maximum aggregate principal amount of revenue  
22 obligations authorized to be issued under Ordinance 02-332, as last amended by  
23 Ordinance 07-421, is \$880,000,000.

24 Certain recent events have occurred that affect the aggregate principal amount of  
25 revenue obligations that may be required to finance wastewater facilities,  
26 including (without limitation) an increase in the number of wastewater facilities

EXPLANATION: CAPITALS indicate matter added to existing law.  
[Brackets] indicate matter deleted from existing law.

**Council Bill 11-0638**

1 that the City may desire to finance with the proceeds of the sale of revenue  
2 obligations.

3 Accordingly, the City desires to increase to \$1,110,000,000 the aggregate  
4 principal amount of the revenue obligations that may be issued under that  
5 Ordinance.

6 **SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE,** That  
7 Section 2(a) of Ordinance 02-332, as last amended by Ordinance 07-421, is amended and  
8 restated to read as follows:

9 SECTION 2. AND BE IT FURTHER ORDAINED, That:

10 (a) Revenue obligations may be issued from time to time in an aggregate  
11 principal amount not to exceed [~~\$880,000,000~~] \$1,110,000,000 for the  
12 general public purposes of financing or refinancing the cost of the  
13 financed facilities and repaying the City for amounts expended on  
14 financed facilities in anticipation of the issuance of the revenue  
15 obligations.

16 **SECTION 2. AND BE IT FURTHER ORDAINED,** That Ordinance 02-332, as last amended by  
17 Ordinance 07-421 and this Ordinance, continues in full force and effect.

18 **SECTION 3. AND BE IT FURTHER ORDAINED,** That this Ordinance takes effect on the date it  
19 is enacted.