


FROM	NAME & TITLE	Stephen M. Kraus, Chief and Clerk to the Board of Finance	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Bureau of Treasury Management 200 Holliday Street, Room 7		
	SUBJECT	CCB 10-0588 School System Revenue Bonds		

TO Honorable President and Members of the City Council
 Attention: Karen Randle, Executive Secretary
 Room 409, City Hall

DATE: September 15, 2010

The Department of Finance supports City Council Bill 10-0588 for the purpose of approving the issuance by the Baltimore City Board of School Commissioners of revenue bonds, designated "School System Revenue Bonds (Qualified School Construction Bonds)" and "School System Revenue Bonds (Refunding Bonds)" in an amount not to exceed \$60,826,000.

The issuance of these bonds shall finance and refinance the acquisition, construction, reconstruction, equipping or renovation of public school facilities and refunding certain outstanding school system revenue bonds. The Department of Finance finds that the issuance of bonds for these purposes is necessary and desirable for improving public school facilities and educational services in the City. These bonds shall not pledge the full faith and credit of or otherwise create or constitute a debt of the Mayor and City Council of Baltimore or the State of Maryland.

The Department of Finance respectfully recommends favorable consideration of this bill.

