



CITY OF BALTIMORE
MAYOR BRANDON M. SCOTT

TO	The Honorable President and Members of the Baltimore City Council
FROM	Ren Southard, Director, Department of Planning
CC	Mayor's Office of Government Relations
DATE	April 30, 2026
SUBJECT	City Council Bill #26-0181 - Bond Issue - Community and Economic Development Loan - \$50,000,000

Position: Favorable

BILL SYNOPSIS

Once approved by voters, the Community and Economic Development Loan will allow the City to issue debt for strategic acquisition, demolition, and relocation, home ownership and home repair incentives, business incentives, and other community and economic development priorities and related infrastructure.

SUMMARY OF POSITION

The Department of Planning (DoP) annually prepares a six-year Capital Improvement Program, the first year of which becomes the City's capital budget. DoP works with agencies that manage physical infrastructure and support improvements to the physical environment of the City. General Obligation (GO) bonds are a small but extremely important piece of the City's capital budget, used to match state and federal funds, fund the City's highest priority projects, and fund necessary projects for which no other source is available. Every two years, the City of Baltimore must get permission from voters through a ballot referendum to issue general obligation bonds (GO bonds). GO bonds are borrowed funds that are used for capital projects, including housing and neighborhood revitalization; school renovations and improvements; economic development; improvements to City parks, recreation centers, and other government facilities; transportation infrastructure; and key City institutions and cultural attractions.

This bill is consistent with what was approved by the Planning Commission in its public meeting on October 30, 2025, and so the Department of Planning recommends that this bill be approved.

FISCAL IMPACT

Baltimore is committed to building assets and addressing blight, building from strength, stabilizing middle neighborhoods, and strengthening downtown and neighborhood retail corridors. To achieve these goals, funds from the Community and Economic Development Loan will be used to complement other sources of funding, including state, federal, state, and philanthropic resources.

If you have any questions, please contact Ms. Sara Paraniham, Capital Budget Director, at sara.paraniham@baltimorecity.gov.