

Andrew Kleine

FROM	NAME & TITLE	Andrew Kleine, Chief
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 432 City Hall (410-396-4941)
	SUBJECT	City Council Bill #10-0464 – Bond Issue—Recreation, Parks and Environmental Improvement Loan--\$12,897,000

CITY of
BALTIMORE
MEMO



TO The Honorable President and
Members of the City Council
Room 400, City Hall

DATE: May 2, 2010

Attention: Ms. Karen Randle

As proposed, City Council Bill Number 10-0464 would authorize the Mayor and City Council to create a debt not exceeding \$12,897,000 (“the Debt”) for purposes of improving the City’s park and recreational land and facilities, and for improving, modernizing, protecting and renovating storm water systems, streams, rivers and other waterways and related facilities.

The intent of this bill is to ensure that the Debt is created as a general obligation of the City, pursuant to Section 7 of Article XI of the Constitution of Maryland.

The Department of Finance recommends approval of City Council Bill 10-0464.

cc: Edward F. Gallagher
Angela Gibson

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