



MEMORANDUM

STEPHANIE
RAWLINGS-BLAKE,

PAUL T. GRAZIANO,

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

From: Paul T. Graziano, *Commissioner*

Date: September 16, 2010

Re: **City Council Bill 10-0588 - Baltimore City Board of School Commissioners School System Revenue Bonds**

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 10-0588, which was introduced for the purpose of approving the issuance by the Baltimore City Board of School Commissioners of the Baltimore City Public School System of its revenue bonds, designated "School System Revenue Bonds (Qualified School Construction Bonds)" and "School System Revenue Bonds (Refunding Bonds)".

This bond revenue will be used for the financing and refinancing the acquisition, construction, reconstruction, equipping or renovation of public school facilities. DHCD believes that this revenue is vital to the continued improvement and maintenance of these buildings. Accordingly, the Department of Housing and Community Development supports the adoption of City Council Bill 10-0588.

PTG:pmd

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

