

## **MEMORANDUM**

To: The Honorable President and Members of the Baltimore City Council

c/o Karen Randle, Executive Secretary

From: Paul T. Graziano, Commissioner

Date: April 11, 2008

Re: City Council Bill 08-0075 – Bond Issue – Enoch Free Library Loan -

\$3,000,000

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 08-0075, which was introduced for the purpose of authorizing the Mayor and City Council of Baltimore to create a debt and to issue and sell its certificates of indebtedness as evidence thereof, and proceeds not exceeding \$3,000,000 from the sale of such bonds to be used in connection with the operations, functions, and activities of the Enoch Pratt Free Library.

Established in 1882, the Enoch Free Library is one of the nation's oldest free systems. These funds will enable the Pratt system to repair, reconstruct, and improve various library buildings and facilities. The Department of Housing and Community Development supports the adoption of City Council Bill 08-0075.

PTG:pmd

cc: Ms. Angela Gibson Mr. Demaune Millard



