

*JAR*

<b>FROM</b>	NAME & TITLE	Jennell A. Rogers, Chief
	AGENCY NAME & ADDRESS	Bureau of Treasury Management 200 Holliday Street, Room 7
	SUBJECT	City Council Bill #22-0230 Bond Issue – Public Infrastructure \$72,000,000

CITY of  
BALTIMORE  
**MEMO**



**TO** DATE: May 11, 2022

The Honorable President and  
Members of the City Council  
Room 409 City Hall

As proposed, City Council Bill #22-0230 would authorize the Mayor and City Council to create a debt not exceeding \$72,000,000, (“the Debt”) for the purpose of development of public infrastructure owned and controlled by the Mayor and City Council and the Enoch Pratt Library for the construction and development of streets, bridges, courthouses, city office buildings, police stations, fire stations, solid waste facilities, information technology, public park and recreational and related land, property, buildings, structures or facilities. The established limit will cover \$36 million of general obligation bonds in FY2024 and \$36 million in FY2025.

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 #22-0230.

cc: Henry Raymond