


FROM	NAME & TITLE	Rudolph S. Chow, P.E., Director	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Department of Public Works 600 Abel Wolman Municipal Building		
	SUBJECT	Mayor and City Council Resolution 18-0215		

DATE: June 12, 2018

TO

The Honorable President and Members
of the Baltimore City Council
c/o Natawna Austin
Room 400 – City Hall

I am herein reporting on Mayor and City Council Resolution 18-0215 introduced by the Council President on behalf of the Administration (Department of Finance).

The purpose of the Resolution is to authorize the Mayor and City Council of Baltimore (the “City”) to enter into an agreement with the Maryland Department of Transportation in connection with the participation by the City in the proceeds derived from the sale of certain bonds, to be known as Department of Transportation of Maryland County Transportation Revenue Bonds, Series 2018 or as otherwise designated by the Secretary of Transportation and to be issued pursuant to Title 3, Subtitle 5 of the Transportation Article of the Annotated Code of Maryland, as amended; authorize certain officials of the City to take certain actions in connection with the City’s participation in the proceeds of the sale of such bonds; provide for the pledge of the City’s share of Highway User Revenues to the payment of such bonds and that neither the faith and credit nor the taxing power of the City shall be pledged to the City’s payment obligations under the Participation Agreement identified herein; provide for the severability of the provisions of this Resolution and that this Resolution shall be liberally construed.

Title 3 Subtitle 5 of the Transportation Article of the Annotated Code of Maryland authorizes the Maryland Department of Transportation to issue its County Transportation Bonds. The City of Baltimore may participate in and use these bonds to finance or reimburse the City’s share of the cost of certain transportation facilities subject to an agreement with the Department for the payment of the City’s proportionate share of the principal and interest on the bonds. The City may pledge its share of Highway User Revenues to the payment of its share of the debt service of the Department’s bonds as well as the expenses and costs related to the issuance and administration of the bonds. Since 2004, the City has used these State bonds from time to time to finance transportation and transportation-related facilities in Baltimore.

Mayor and City Council Resolution 18-0215 and the Form of Participation Agreement included as Exhibit A, if approved, would authorize the Mayor and City Council of Baltimore to participate in the County Transportation Revenue Bonds Series 2018. The projects to be included in the aggregate principal amount of \$60,500,000 are a series of City Department of Transportation capital projects identified to be funded by this bond vehicle in the FY2019-approved Capital Improvement Program (CIP).

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Also included in this same FY2019 CIP approved program are four (4) stormwater capital projects identified for \$6,273,453 in County Transportation Bonds to assist with funding these capital investments. County Transportation Bonds are just one of the funding mechanisms identified for stormwater capital projects.

The Department of Public Works supports passage of Mayor and City Council Resolution 18-0215.



Rudolph S. Chow, P.E.
Director

Attachment

RSC/MMC