


MEMORANDUM

TO: Honorable President and Members of the City Council
Attention: Karen Randle, Executive Secretary

FROM: M.J. Brodie, President 

DATE: August 26, 2008

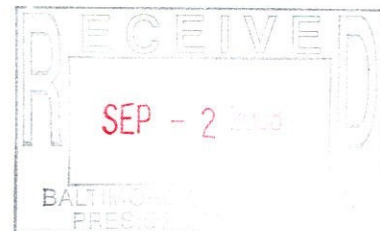
SUBJECT: City Council Bill No. 08-0055R
Fiscal Year 2009 Budget – Release of Funds to City Agencies – Contingent
Upon Performance (CUP)

The Baltimore Development Corporation (BDC) is providing the following report regarding City Council Bill 08-00055R, a resolution that authorizes the Board of Estimates to release certain funds to city agencies pending demonstration of compliance.

During the 2007 calendar year, BDC assisted 105 companies, resulting in 1,804 jobs retained and 1,092 jobs estimated to be created for a total of 2,896. Of the businesses assisted, 49 or 46.6% were MBE/WBE businesses. These numbers will be reflected in BDC's 2007 Annual Report when released in mid to late September. A copy will be forwarded to each City Council member at that time.

cc: Andrew Frank
Angela Gibson

sandra.gladden ccbill08/08-0055R



Comment