

City Council Bill 24-0535
Bond Issue – School Loan - \$55,000,000

June 20, 2024

Baltimore City Public Schools (City Schools) has reviewed City Council Bill 24-0535, which seeks to authorize the Mayor and City Council of Baltimore (pursuant to General Assembly House Resolution II and Senate Resolution II of 2024 approved by the members of the Maryland General Assembly representing Baltimore City) to create a debt, and to issue and sell, its certificates of indebtedness as evidence thereof, and proceeds not exceeding FIFTY-FIVE Million Dollars (\$55,000,000.00) from the sale of such bonds to be used for school purposes.

City Schools supports City Council Bill 24-0535, and is deeply appreciative of the increase in the annual amount from \$19M to \$27.5M to address school construction needs. The proceeds of these bonds shall be used for the acquisition by purchase, lease, condemnation or any other legal means, of land or property for school purposes including school buildings, athletic and other auxiliary facilities, and for additions and improvements to, and demolishing, constructing, and erecting on said land or property, and for equipment for any and all new or existing facilities authorized.

City Schools finds that the issuance of bonds for these purposes is necessary and desirable for improving public school facilities and educational services in the City. All plans and specifications for the construction or reconstruction of school buildings, or for additions or improvement to school buildings, to be financed out of the proceeds derived from the sale of the bonds, shall be subject to the approval of the Baltimore City Board of School Commissioners prior to the final acceptance of such plans and specifications, and the endorsement of approval by the Board of such plans and specifications shall be made thereon.

City Schools recommends favorable consideration of this bill. We will be pleased to testify regarding our support upon request. Thank you for inviting us to participate in this important process.