


FROM	NAME & TITLE	THOMAS J. STOSUR, DIRECTOR	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	DEPARTMENT OF PLANNING 8 TH FLOOR, 417 EAST FAYETTE STREET		
	SUBJECT	CITY COUNCIL BILL #14-0383/ MARYLAND DEPARTMENT OF TRANSPORTATION – COUNTY TRANSPORTATION REVENUE BONDS - SERIES 2014		

TO The Honorable President and
 Members of the City Council
 City Hall, Room 400
 100 North Holliday Street

DATE: July 11, 2014

At its regular meeting of July 10, 2014, the Planning Commission considered City Council Bill #14-0383, for the purpose of authorizing 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 2014 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; authorizing 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; providing for the pledge of the City's share of Highway User Revenues to the payment of such bonds; providing 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; providing for the severability of the provisions of this Resolution; providing that this Resolution shall be liberally construed; and providing for a special effective date.

In its consideration of this Bill, the Planning Commission reviewed the attached staff report, which recommended approval of City Council Bill #14-0383 and adopted the following resolution; nine members being present (nine in favor).

RESOLVED, That the Planning Commission concurs with the recommendation of its Departmental staff, and recommends that City Council Bill #14-0383 be passed by the City Council.

If you have any questions, please contact Ms. Sara Paraniham, Division Chief, Comprehensive Planning Division at 410-396-5935.

TJS/WA

Attachment

cc: Ms. Kaliope Parthemos, Chief of Staff
 Mr. Harry Black, Director, Department of Finance
 Mr. Tom Reese, Department of Finance
 Ms. Judy Smith, Department of Finance

Ms. Harriette Taylor, Deputy Comptroller
Mr. Wilber E. Cunningham, Chair, Planning Commission
Ms. Angela Gibson, Mayor's Office
The Honorable Rochelle "Rikki" Spector, Council Rep. to Planning Commission
Ms. Sharon Daboin, DHCD
Ms. Barbara Zektick, DOT
Ms. Elena DiPietro, Law Dept.
Ms. Natawna Austin, Council Services



Stephanie Rawlings-Blake
Mayor

PLANNING COMMISSION

Wilbur E. "Bill" Cunningham, Chairman

STAFF REPORT



Thomas J. Stosur
Director

July 10, 2014

REQUEST: City Council Bill #14-0383/ Maryland Department of Transportation – County Transportation Revenue Bonds - Series 2014

For the purpose of authorizing 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 2014 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; authorizing 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; providing for the pledge of the City's share of Highway User Revenues to the payment of such bonds; providing 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; providing for the severability of the provisions of this Resolution; providing that this Resolution shall be liberally construed; and providing for a special effective date.

RECOMMENDATION: Approval

STAFF: Sara Paraniham

BACKGROUND

This resolution authorizes the Mayor and City Council of Baltimore to enter into a Participation Agreement with the Maryland Department of Transportation allowing the City to receive proceeds derived from the sale of Department of Transportation - County Transportation Revenue Bonds - Series 2014, in the aggregate principal amount not to exceed \$30,500,000.

ANALYSIS

State Transportation Article, Title 3, Subtitle 5 authorizes the Department of Transportation to issue bonds on behalf of the City to provide funds for the enclosed list of transportation projects. The revenue obligations will be in the form of bonds, issued by the Department of Transportation. The proceeds shall be used to finance (1) the cost of the transportation projects; (2) pay cost of issuance and administration.

The Transportation Article requires the local jurisdiction pass this resolution authorizing the transaction and the form of participation agreement between the Department of Transportation and the City.

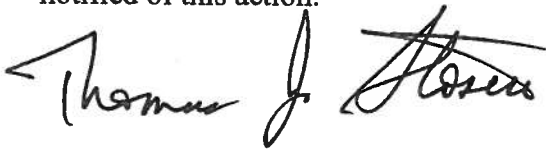
The payment of principal and interest shall be secured by a pledge of the City's proportionate share of Highway User Revenues. Each fiscal year the Department of Transportation shall withhold, from the City's share of User Revenues, an amount equal to the debt service requirement. In addition, the Department shall administer the proceeds account and reimburse the City for costs associated with the projects.

The participation agreement and repayment of the Bonds shall be a revenue obligation of the City, and is not secured by the full faith and credit of the Mayor and City Council of Baltimore, the State of Maryland, or any other political subdivision of the State of Maryland.

CONFORMITY TO PLANS

These bonds are used to fund projects that are in the CIP and incorporated into the annual capital budget approved by the Planning Commission, Board of Finance, Board of Estimates and the City Council.

NOTIFICATION: The Departments of Finance and Department of Transportation have been notified of this action.

A handwritten signature in black ink, appearing to read "Thomas J. Stosur". The signature is written in a cursive style with a large initial "T" and a stylized "S".

Thomas J. Stosur
Director

CIP NO	Project Description	Location	Amounts
	FY 2014		
506-315	Edmondson Ave Bridge Reconstruction	SW	\$ 3,700,000.00
506-754	Structural repairs to Bridges - Citywide	Citywide	\$ 1,000,000.00
508-465	Curb Repair Job Order Contract (JOC) Various Locations	Citywide	\$ 500,000.00
508-608	North Avenue (USI) (SAFFTEA-LU) Harford Rd. to Wolfe St	Harford Rd. to Wolfe St	\$ 1,100,000.00
512-077	Signal Reconstruction	Citywide	\$ 475,000.00
512-080	Traffic Safety Improvements Citywide	Citywide	\$ 200,000.00
514-214 and 508-550	Resurfacing - NW - Sector 2	NW	\$ 2,400,000.00
514-215	Resurfacing SW - Sector 3	SW	\$ 1,875,000.00
514-216	Resurfacing SE - Sector 4	SE	\$ 1,875,000.00
514-864	Federal Resurfacing NE - Sector 1	NE	\$ 1,875,000.00
	FY 2014 Total		\$ 15,000,000.00
	FY 2015		
504-300	Footways Reconstruction- Citywide	Citywide	\$ 2,000,000.00
506-754	Structural repairs to Bridges - Citywide	Citywide	\$ 1,000,000.00
512-077	Signal Reconstruction	Citywide	\$ 500,000.00
512-080	Traffic Safety Improvements Citywide	Citywide	\$ 500,000.00
514-002	Resurfacing - Urgent Needs	Citywide	\$ 2,200,000.00
514-214	Resurfacing NW - Sector 2	NW	\$ 2,200,000.00
514-215	Resurfacing SW - Sector 3	SW	\$ 2,200,000.00
514-216	Resurfacing SE - Sector 4	SE	\$ 2,200,000.00
514-846	Resurfacing NE - Sector 1	NE	\$ 2,200,000.00
	FY 2015 Total		\$ 15,000,000.00
	TOTAL		\$ 30,000,000.00