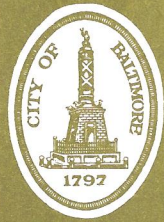


<b>FROM</b>	NAME & TITLE	Stephen M. Kraus, Deputy Director	CITY of BALTIMORE <b>MEMO</b>	
	AGENCY NAME & ADDRESS	Department of Finance 100 Holliday Street, Room 448		
	SUBJECT	CC Bill 15-0522 Poppleton Special Obligation Bonds		

**TO**

DATE: April 23, 2015

President and Members  
of the City Council of Baltimore  
409 City Hall  
Baltimore, MD 21202

City Council Bill Number 15-0522, Poppleton Special Obligation Bonds, provides for the issuance of special obligation bonds or notes in an amount not exceeding \$58,311,000. The Bill also provides a pledge by the City of tax increment revenues and special tax revenues, subject to appropriation, to the payment of debt service on the special obligation bonds. The purpose of the bonds is to finance public improvements in the Poppleton Development District and other such related development and administrative costs permitted under the act.

The Board of Finance has considered Special Obligation Bond request for this purpose, and approved the submission of this legislation to the President and Members of the City Council of Baltimore.

The Finance Department recommends favorable consideration and passage of this legislation.

cc: Angela Gibson