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FROM	NAME & TITLE	Jennell A. Rogers, Chief	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Bureau of Treasury Management 200 Holliday Street, Room 7		
	SUBJECT	City Council Bill #20-0517 Bond Issue – Public Infrastructure \$72,000,000		

DATE: May 18, 2020

TO

The Honorable President and
Members of the City Council
Room 409 City Hall

As proposed, City Council Bill #20-0517 would authorize the Mayor and City Council to create a debt not exceeding \$72,000,000, (“the Debt”) for the purpose of development of public infrastructure owned and controlled by the Mayor and City Council and the Enoch Pratt Library for the renovation, modernization, additions and improvements to public parks and recreational and related land, property, buildings, structures or facilities, including information technology infrastructure. The established limit will cover of \$36 million of general obligation bonds in FY2022 and \$36 million in FY 2023 for a total of \$72 million.

The intent of this bill is to ensure that the Debt is created as a general obligation of the City pursuant to Section 7 of Article XI of the Constitution of Maryland.

The Department of Finance recommends approval of City Council Bill #20-0517.

cc: Henry Raymond