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FROM

NAME & TITLE	THOMAS J. STOSUR, DIRECTOR
AGENCY NAME & ADDRESS	DEPARTMENT OF PLANNING 417 EAST FAYETTE STREET, 8 th Floor
SUBJECT	CITY COUNCIL BILL #09-0380/PARKING REVENUE OBLIGATION-AUTHORIZED AGGREGATE AMOUNT

CITY of
BALTIMORE
MEMO



TO

DATE:
October 6, 2009

The Honorable President and Members of City Council
City Hall 4th floor
100 N. Holliday Street

The Department of Planning is in receipt of City Council Bill #09-0380, which is for the purpose of increasing the maximum aggregate principal amount of Revenue Obligations authorized to be issued by the Mayor and City Council of Baltimore under Ordinance 83-998, as amended; and providing for a special effective date

The purpose of this bill is to increase the maximum outstanding parking revenue obligation from \$225,000,000 to \$246,000,000. This increase is needed to support the completion of important capital projects. This increase was supported by the Board of Finance on July 27, 2009. Additionally, all projects financed with this Revenue Bond increase will be secured by revenue from the parking enterprise system.

Parking enterprise projects help to stabilize neighborhoods and foster economic development throughout the City and are supported by the City's Comprehensive Master Plan.

The Department of Planning recommends that City Council Bill #09-0380 be passed by the Baltimore City Council.

If you have any questions, please contact Mr. Wolde Ararsa, Land Use and Urban Design Division Chief at 410-396-4488.

GWC/kl

- cc: Mr. Andrew Frank, Deputy Mayor
- Mr. Demaune Millard, Chief of Staff
- Ms. Angela Gibson, Mayor's Office
- Mr. Bill Cunningham, Planning Commission Chair
- The Honorable Rochelle "Rikki" Spector
Council Representative to Planning Commission
- Mr. Larry Greene, Council Services
- Mr. Peter Little, Exec. Director Parking Authority

