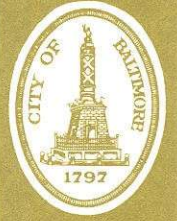


FROM	NAME & TITLE	Stephen M. Kraus, Chief and Clerk to the Board of Finance
	AGENCY NAME & ADDRESS	Bureau of Treasury Management 200 Holliday Street, Room 7
	SUBJECT	CC Bill 12-0087 Tide Point Special Obligation Bonds

CITY of
BALTIMORE
MEMO



TO DATE: July 2, 2012

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

City Council Bill Number 12-0087, Tide Point Special Obligation Bonds, provides for the issuance of special obligation bonds or notes in an amount not exceeding \$35,000,000. 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 North Locust Point Development District and other such related development and administrative costs permitted under the act.

The Board of Finance has considered and approved the 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



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