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FROM	NAME & TITLE	THOMAS J. STOSUR, DIRECTOR
	AGENCY NAME & ADDRESS	DEPARTMENT OF PLANNING 417 E. FAYETTE STREET, 8 th FLOOR
	SUBJECT	CITY COUNCIL BILL # 11-0637/ REVENUE OBLIGATIONS WATER PROJECTS – MAXIMUM AGGREGATE PRINCIPAL AMOUNT

CITY of
BALTIMORE
MEMO



TO

DATE:
February 11, 2011

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

The Department of Planning is in receipt of City Council Bill #11-0637, which is for the purpose of increasing the maximum aggregate principal amount of revenue obligations that may be issued by the City under Ordinance 07-420. The proposed legislation will increase the maximum principal amount of revenue bonds to be issued for the City's Water Utility System from \$585,000,000 to \$1,017,000,000. This increase in will permit the funding of new Capital Improvement Program Projects for Water Utility through FY 2016. Additionally, the funds issued under this authorization will be used on improvements for water treatment and water distribution projects that are already in the City's CIP.

Therefore, the Planning Department supports City Council Bill #11-037 and recommends that it be passed by the City Council. If you have questions, please contact Mr. Wolde Ararsa, Chief of the Land Use and Urban Design Division Deputy at (410) 396-4488.

TS/GC/kl

cc:

- Ms. Sophie Dagenais, Chief of Staff
- Ms. Kaliopé Parthemos, Deputy Mayor
- Ms. Angela Gibson, Mayor's Office
- The Honorable Bill Henry, Rep. for Planning Commission
- Mr. George Nilson, Law Department
- Mr. Larry Greene, Councilmanic Services
- Mr. Edward Gallagher, Department of Finance
- Mr. Alfred Foxx, DPW

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