



MEMORANDUM

DATE: June 14, 2022
TO: Ways & Means Committee
FROM: Colin Tarbert, President and CEO
POSITION: Support
SUBJECT: City Council Bill No. 22-0232
Bond Issue - School Loan - \$38,000,000

A handwritten signature in black ink, appearing to read "Colin Tarbert".

INTRODUCTION

The Baltimore Development Corporation (BDC) is reporting on City Council Bill No. 22-0232 introduced by Council President Mosby.

PURPOSE

This Bill gives the Mayor and City Council of Baltimore the authority to create a debt, and to issue and sell, at any time or from time to time and in one or more series its certificates of indebtedness as evidence thereof, with proceeds not exceeding \$38,000,000 for Baltimore City School purposes.

BRIEF HISTORY

This bond issue will provide funding to improve Baltimore City schools and auxiliary facilities through demolition, new construction, or redevelopment. This funding will contribute to the creation of a cohesive and inviting environment for students and teachers to help improve concentration, behavior and learning for everyone.

FISCAL IMPACT

None

AGENCY POSITION

The Baltimore Development Corporation (BDC) **supports** City Council Bill No. 22-0232.

If you have any questions, please contact Kim Clark at 410-837-9305 or KClark@baltimoredevelopment.com.

cc: Nina Themelis, Mayor's Office of Government Relations
Sophia Gebrehiwot, Mayor's Office of Government Relations

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