


<b>F R O M</b>	Name & Title	Reginald Moore Executive Director <i>Reginald Moore</i>	CITY OF BALTIMORE  <b>MEMO</b>	
	Agency Name & Address	Baltimore City Department of Recreation & Parks 3001 East Drive, Baltimore, Maryland (MD) 21217		
	Subject:	City Council Bill #22-0232 Bond Issue - School Loan - \$38,000,000		

**DATE:** June 27, 2022

**TO:** The Honorable City Council President Nick Mosby  
 Members of the City Council  
 City Hall  
 100 North Holliday Street  
 Baltimore, MD 21202

Baltimore City Recreation & Parks (BCR) was requested to review Council Bill #22-0232, entitled, “Bond Issue - School Loan - \$38,000,000.” The purpose of this legislation is to allow for a municipal bond issuance of \$38,000,000 for construction and renovation of schools.

While this will be a general obligation debt to the City, these funds are specific to Baltimore City Public Schools and all expenditures will be subject to school board approval.

BCRP does receive State Bonds from the MD Department of General Services unrelated to this Bond issue. BCRP defers to Baltimore City Public Schools and the Department of Finance on this matter.

If you have any questions, please do not hesitate to contact Jenny Morgan at [jmorgan@baltimorecity.gov](mailto:jmorgan@baltimorecity.gov).