




CITY OF BALTIMORE
MAYOR BRANDON M. SCOTT

TO	The Honorable President and Members of the Baltimore City Council
FROM	Alice Kennedy, Housing Commissioner 
DATE	July 2, 2024
SUBJECT	24-0535 Bond Issue - School Loan - \$55,000,000

The Honorable President and
Members of the City Council
City Hall, Room 400

7/2/2024

Introduction

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 24-0535 Bond Issue - School Loan - \$55,000,000, which would authorize the Mayor and City Council to create a debt not exceeding \$55,000,000 (the “Debt”) for the public purposes that are outlined in the House Resolution II and Senate Resolution II of the General Assembly’s 2024 Legislative Session.

If enacted, City Council Bill 24-0535 would create a ballot measure permitting the Mayor and City Council to sell certificates of indebtedness with proceeds from their sale not exceeding \$55,000,000.00 to be used in connection with demolishing and constructing new school buildings, athletic and other auxiliary facilities, including community health and recreation facilities and for additions and improvements to, or the modernization or reconstruction of existing facilities. If approved, the ballot measure would be submitted to the legal voters of the City of Baltimore as part of the general election on November 5, 2024.

DHCD Analysis

Bond funding furthers DHCD’s Mission to improve the quality of life for all Baltimore City residents by revitalizing and redeveloping communities while promoting access to quality affordable housing opportunities in safe, livable neighborhoods. The issuance of bonds to address school construction needs and other purposes aimed at improving the learning environment for Baltimore City schoolchildren is critical to the continued growth and stability of Baltimore neighborhoods.

Conclusion

DHCD respectfully request a **favorable** report on City Council Bill 24-0535.