



MEMORANDUM

TO: Honorable President and Members of the City Council
Attention: Natawna Austin, Executive Secretary

FROM: William H. Cole, President and CEO
Baltimore Development Corporation

DATE: April 27, 2018

SUBJECT: City Council Bill No. 18-0228
Issuance of Revenue Obligations – Stormwater Projects

The Baltimore Development Corporation (BDC) has been asked to comment on City Council Bill No. 18-0228 for the purpose of authorizing the issuance, sale and delivery by the City of revenue obligations that may be issued by the City to either finance or refinance stormwater facilities in a maximum aggregate principal amount of such revenue obligations that may be outstanding at any one time, not to exceed \$202,000,000.

BDC concurs that capital funding for stormwater projects is necessary for continuous improvement of the City's stormwater management plan.

It is respectfully requested that the Baltimore City Council give Bill No. 18-0228 favorable consideration.

cc: Kyron Banks