## ANNE ARUNDEL COUNTY, MARYLAND OFFICE OF THE BUDGET

BILL NUMBER: 31-21

INTRO. DATE: April 19, 2021

# **FISCAL NOTE**

## BILL: AN ORDINANCE CONCERNING: BOARDS, COMMISSIONS, AND SIMILAR BODIES – RESILIENCE AUTHORITY OF ANNAPOLIS AND ANNE ARUNDEL COUNTY

### **SUMMARY OF LEGISLATION**

The purpose of this legislation is to establish the Resilience Authority of Annapolis and Anne Arundel County (Resilience Authority) as a quasi-governmental instrumentality to undertake and support resilience infrastructure projects in Anne Arundel County and the City of Annapolis. This legislation provides for the articles of incorporation, membership, appointed staff, and powers of the Resilience Authority. The Resilience Authority may issue and sell bonds that are limited obligations and are not a pledge of the faith and credit or taxing power of the County or the City of Annapolis.

### FISCAL IMPACT

Once established, the Resilience Authority will incur expenses for staff, office space, and other operating costs. This legislation requires the appointment of a Resilience Authority Director and a Chief Financial Officer, and authorizes the Resilience Authority to have employees and consultants as it considers necessary. The Resilience Authority may receive money from governmental units and private organizations; charge fees for its services; and, subject to the approval of the County and the City of Annapolis, charge fees to support its bond issuances.

The County Executive has indicated that he intends to include \$500,000 as "start-up" funding in the Fiscal Year 2022 budget to fund office and personnel expenses necessary to establish the Resilience Authority. Once the Resilience Authority is established, it is expected to attract grants, private investment, and other private and public funding to support its operations. Any future County funding for the Resilience Authority will be determined based on annual budget requests.

Chris Trumbauer Budget Officer \_\_4/16/2021\_\_\_\_\_ Date

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