



## FISCAL IMPACT NOTE

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**Ordinance:** O-14-21

**Title:** Resilience Authority of Annapolis and Anne Arundel County

**Date:** May 6, 2021

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This ordinance establishes the Resilience Authority of Annapolis and Anne Arundel County. The objective of the Resilience Authority is to create a sustainable funding stream that will allow the Authority to issue bonds for financing critical resilience projects in the city and county. The ordinance does not have a direct fiscal impact since the Resilience Authority, as one of their first actions, will have the responsibility to recommend the source of funding for their projects. It must be emphasized that the Authority will not be able to impose new taxes.

To establish and create the new Authority, the City may be asked to contribute funds for the Authority's initial setup costs, which may include salaries and office space. These costs will be shared on a proportionate basis by the City and County.

*Prepared by Katie Connolly, Budget Analyst*