

City of Annapolis

*160 Duke Of Gloucester Street
Annapolis, MD 21401*



Standing Committee Minutes

Monday, June 12, 2017

10:30 AM

**Mayor John T. Chambers, Jr.
City Council Chambers**

Finance Committee

1. Call To Order

Chairman Pfeiffer called the meeting to order at 10:34 a.m.

Roll Call

Present: 3 - Alderman Pfeiffer, Alderman Arnett and Alderman Paone

2. Legislation before Committee

[O-22-17](#) Capital Budget Fiscal Year 2018 - For the purpose of adopting a capital budget for Fiscal Year 2018; and appropriating funds for expenditures for the Fiscal Year 2018 capital budget.

Attachments: [O-22-17 Capital Budget Ordinance.docx](#)
[O-22-17 FY18 Proposed Capital Improvement Program.pdf](#)
[O-22-17 Fiscal Impact.pdf](#)
[O-22-17 FAC Findings.pdf](#)
[O-22-17 PC Findings.pdf](#)
[O-22-17 Finance Committee Proposed Amendments.docx](#)
[R-9-15 City Debt and Financial Administration Policies.pdf](#)
[O-22-17 Littmann Proposed Amendments.docx](#)
[O-22-17 Finance Committee Fund Balance Memo 06.12.17.pdf](#)

City Manager Andrews was present to answer questions from the committee.

Alderman Paone moved to recommend O-22-17 with the following amendments: Amendment #1 In the attachment to Ordinance 22-17: Capital Budget Fiscal Year 2018, titled "Capital Funding Improvement Program Plan"; under Section General Fund, FY 2018 Proposed Funding, Project 40006 – General Roadways, strike "\$2,000,000" and insert "\$1,000,000" under Bonds. Amendment #2 In the attachment to Ordinance 22-17: Capital Budget Fiscal Year 2018, titled "Capital Funding Improvement Program Plan"; under Section Stormwater Fund, FY 2018 Proposed Funding, Project NEW – Stormwater MS4 Permit Compliance, insert "\$500,000" under Operating. Seconded. CARRIED on voice vote.

Alderman Budge was present and spoke on the Watershed Improvement Program.

Alderman Finlayson was present and spoke on the Russell Street amendment.

Aye: 3 - Alderman Pfeiffer, Alderman Arnett and Alderman Paone

Alderman Paone moved to recommend favorably O-22-17 as amended. Seconded. CARRIED on voice vote.

Aye: 3 - Alderman Pfeiffer, Alderman Arnett and Alderman Paone

[O-25-17](#) Issuance of General Obligation Bonds and Bond Anticipation Notes - For the purpose of authorizing and empowering the City of Annapolis (the

“City”) to issue and sell, upon its full faith and credit, (i) one or more series of its general obligation bonds in the aggregate principal amount not to exceed \$7,300,000, pursuant to Sections 19-301 through 19-309, inclusive, of the Local Government Article of the Annotated Code of Maryland, as amended, and Article VII, Section 11 of the Charter of the City of Annapolis, as amended (the “Bonds”) and (ii) one or more series of its general obligation bond anticipation notes in anticipation of the issuance of the Bonds in the maximum aggregate principal amount equal to the maximum aggregate principal amount of the Bonds, pursuant to Sections 19-211 through 19-222, inclusive, of the Local Government Article of the Annotated Code of Maryland, as amended (the “Notes”); providing that the Bonds and Notes shall be issued and sold for the public purpose of financing and refinancing certain capital projects of the City as provided in this Ordinance; prescribing the form and tenor of the Bonds and the Notes; providing for the method of sale of the Bonds and Notes and other matters relating to the issuance and sale thereof; providing for the disbursement of the proceeds of the Bonds and Notes; covenanting to levy and collect all taxes necessary to provide for the payment of the principal of and interest on the Bonds and Notes; and generally providing for and determining various matters relating to the issuance, sale and delivery of the Bonds and the Notes.

Attachments: [O-25-17 2017 Bond and Ban Ordinance.docx](#)
[O-25-17 Staff Report.pdf](#)
[O-25-17 Fiscal Impact.pdf](#)
[O-25-17 FAC Recommendations.pdf](#)
[O-25-17 Finance Committee Proposed Amendments.docx](#)
[O-25-17 Littmann Proposed Amendments.docx](#)

Assistant Finance Director Leaman was available to answer questions from the committee.

Alderman Pfeiffer moved to recommend O-25-17 with the following amendment. Amendment # 1 Increase the not to exceed number by an additional 616, 000 to facilitate the Wayfinding Signage. Seconded. CARRIED on voice vote.

Aye: 3 - Alderman Pfeiffer, Alderman Arnett and Alderman Paone

3. Adjournment

Upon motion duly made, seconded and adopted, the meeting was adjourned at 11:49 a.m.

**Cyndi Gaines
City Council Associate**