



City of Annapolis
Financial Advisory Commission
Referral Action Report

Date: October 21, 2013

To: Jessica Cowles,
City of Annapolis Office of Law,
Legislative and Policy Analyst

The Financial Advisory Commission has reviewed Ordinance O-35-13 and has taken the following action:

Favorable

Favorable with amendments

Unfavorable

No Action

Other

Comments:

Amendments:

1. On page 12, line 7, after "determines" insert ", after consultation with the City Council Finance Committee,".
2. On page 25, line 26, after "or" insert ", after consultation with the City Council Finance Committee,".

These amendments would require the Mayor to consult with the Finance Committee before deciding to sell bonds or bond anticipation notes at private sale. This would provide a measure of City Council oversight if there is a deviation from the authorization to sell at a publicly advertised sale.

Meeting Date: 10/17/13

Signature of Chair: *Frederick C. Sussman*

