

## **Ordinance O-30-18**

**Title: Schedule of Changes: For the Purpose of Modifying the Use of Proceeds of the City's Public Improvement BAN Anticipation Notes, 2017 Series**

### **STAFF REPORT**

This ordinance modifies the use of Bond Anticipation Notes (BAN) proceeds as adopted in O-25-17. Specifically, the BAN proceeds authorized for the Main Street Rebricking project are reduced by \$1,600,000. The proceeds authorized for General Roadways are increased by \$1,000,000, and the proceeds authorized for Sidewalks are increased by \$600,000.

### **FISCAL IMPACT**

The net impact of these modifications is \$0. Unless the cost of the Main Street project is reduced in a future budget by \$1,600,000, additional bonds will have to be issued at a later date to finance the Main Street Rebricking project.