

FISCAL IMPACT NOTE

Legislation No: R-9-15

First Reader Date: 3-23-15

Note Date: 4-10-15

Legislation Title: **City Debt and Financial Administration Policies**

Description: For the purpose of formally amending and approving debt and financial administration policies for the City of Annapolis.

Analysis of Fiscal Impact: This legislation is intended to formally amend and approve debt and financial administration policies originally adopted on July 9, 2007 by R-38-07, for the City of Annapolis as part of the FY2016 annual operating budget. The amendments proposed will revise the Debt Issuance Policies, Debt Ratio Policies, and Financial Administration Policies in an effort to reflect evolving City priorities, developments in industry best practices, or changes to rating agency criteria (see staff report for further details). This legislation does not produce a fiscal impact.