



## FISCAL IMPACT NOTE ON PROPOSED LEGISLATION

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**Ordinance:** O-32-19

**Title:** Bond Ordinance

**Date:** September 6, 2019

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This ordinance authorizes the issuance of new debt and the refunding of outstanding debt. The City will incur debt service costs over the term of any debt issued; however, the current budget includes appropriations for current and anticipated debt service. Therefore, this ordinance has no direct fiscal impact. If the City refunds existing debt, the City will reduce current and future debt service; however, we cannot estimate the impact of those savings and the affected City funds at this time.

*Prepared by Jodee Dickinson, Finance Director*