



FISCAL IMPACT NOTE ON PROPOSED LEGISLATION

Ordinance: O-33-19

Title: Modification of Use of Unexpended Bond Proceeds

Date: September 6, 2019

This ordinance allows the City to apply unexpended bond proceeds and the related accumulated interest to capital project expenditures on a first come, first served basis. The ordinance has no direct fiscal impact; however, could avoid future arbitrage liability for the City.

Prepared by Jodee Dickinson, Finance Director