LEGISLATIVE FISCAL NOTE

LEGISLATION NUMBER:	210593

LEGISLATION IN BRIEF:

Providing for submission to the qualified voters of the City for their approval at an election called for November 2, 2021, the question of authorizing the issuance and sale of negotiable interest bearing sanitary sewer revenue bonds of the City in the principal amount of $1,000,000,000 for the purpose of rehabilitating, improving, and extending the sanitary sewer system of the City in order to provide for its continuing operation and to maintain compliance with federal, state, and judicial requirements; directing the City Clerk to notify the responsible election authorities of this election; declaring the City's intention to set rates; declaring the City's intention to reimburse itself from bond proceeds for bond related expenditures, and recognizing this ordinance to have an accelerated effective; and establishing an effective date for the voter authorization.

What is the purpose of this legislation? OPERATIONAL

For the purpose of authorizing expenditures new or planned to conduct municipal services

Does this legislation spend money?	NO	*Yes/No*
Does this legislation estimate new Revenues?	NO	*Yes/No*
Does this Legislation Increase Appropriations?	NO	*Yes/No*
Are costs associated with this legislation ongoing (Yes)? Or one-time (No)	NO	*Yes/No*

See Section 00: " Notes" Below

Section 00: Notes:

This ordinance would require participation in a special election for which the City would be responsible for the cost of election judges and a pro rata share of election costs. As additional ballot measures are not known at this time, we cannot outline the precise costs of the election, but previous special election costs have been approximately $500,000. This funds are already appropriated in the FY 2021-22 budget.

Five years of operational costs for ongoing programs should be included in Section 04 below.

FINANCIAL IMPACT OF LEGISLATION

Section 01: If applicable, where are funds appropriated in the current budget?

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST

Section 02: If applicable, where will new revenues be estimated?

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST

Section 03: If applicable, where will appropriations be increased?

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST
NET IMPACT ON OPERATIONAL BUDGET				-	-
			RESERVE STATUS:		

SECTION 04: FIVE-YEAR FISCAL IMPACT (Direct and indirect)

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	All Outyears
	TOTAL REV	-	-	-	-	-	-	-

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	All Outyears
1000	General Fund	500,000						
	TOTAL EXP	**500,000**	-	-	-	-	-	-
NET Per-YEAR IMPACT		(500,000)	-	-	-	-	-	-
NET IMPACT (SIX YEARS)							**(500,000.00)**	

REVIEWED BY *Tanner Owens* DATE 8/4/2021