

Department of Finance Legislative Summary

ORDINANCE NO.: **299-2021 General Obligation Refunding Bonds**

DESCRIPTION: Authorizing the issuance and sale of one or more series of General Obligation refunding bonds to refund currently outstanding general obligation bonds. The bonds may be issued at any time over the next three years. The bonds can be only for the purpose of obtaining aggregate net present value debt service savings of at least 3% or for restructuring the debt in order to obtain a more favorable debt service schedule.