



<i>Tab</i>	<i>Action</i>	<i>Option</i>	<i>Version</i>
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Council Bill 118839 provides the legal authorization to issue Limited Tax General Obligation (LTGO) Bonds, as assumed in the 2017 Proposed Budget and the Proposed 2017-2022 Capital Improvement Program (CIP). Although the Budget and CIP make specific assumptions about the use of debt financing for a certain share of the CIP, separate authorization for the issuance of bonds is technically required. This bond sale is anticipated to occur in early 2017. The bond proceeds, combined with internally generated funds, will support a share of the City's general government capital program for about 12 months. The bond sizing is based on the proposed budget and current cash-flow projections. The bond proceeds will also be used to pay issuance costs.