

**Office of the County Auditor**  
**Auditor's Analysis**

**Council Bill No. 55-2024**

Introduced: October 7, 2024

Auditors: Brenda Cachuela and Maya Cameron

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Fiscal Impact:

Our Office is unable to determine the fiscal impact of the proposed legislation. The fiscal impact would be dependent upon the current bond series refinanced and market conditions at the time of the sale.

Policy Impact:

None. According to the Director of Finance, a bond refunding must provide at least three percent of net present value savings to the County to be issued.

Purpose:

The purpose of this legislation is to authorize the issuance and sale of Consolidated Public Improvement Refunding Bonds and Metropolitan District Refunding Bonds to refinance portions of the County's outstanding bond debt.

Other Comments:

The Director of Finance indicated that a refunding analysis has yet to be determined. If a refunding were to occur, it would be a current refunding and would likely be concurrent with the County's annual bond sale. The County's last bond refunding was in 2021.