

**LRB - FISCAL SECTION ANALYSIS**

**JANUARY 16, 2002**

**ITEM 26, FILE 011212**

**FINANCE & PERSONNEL COMMITTEE**

**JAMES CARROLL**

File #011212 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$15,359,504 for street improvements and construction.

**Background and Discussion**

1. The Comptroller's Office annually submits initial-borrowing resolutions for projects and programs approved in the adopted budget.
2. The resolution authorizes the sale of general obligation bonds in the amount of \$15,359,504 for street improvements and construction.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

<b>Capital Project</b>	<b>Amount</b>
Neighborhood Commercial District Street Improvement Fund	\$500,000
State & Federally Aided Street Improvement Projects	\$5,320,509
New Street Construction	\$600,000
Opticom Emergency Response Program	\$147,000
Underground Electrical Manhole Reconstruction Program	\$200,000
Underground Conduit & Manholes	\$500,000
Street Reconstruction, Regular Program	\$2,100,000
Alley Reconstruction	\$1,000,000
Sidewalk, Driveway & Gutter	\$450,000
Traffic Control Facilities	\$41,995
Street Lighting Program	\$4,500,000
<b>Total</b>	<b>\$15,359,504</b>

**Fiscal Impact**

Until the actual structuring of the debt issue is determined by the Public Debt Commission, details relating to the long-term fiscal impact will not be known. Depending on actual sale date in 2002, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2002, there would be no fiscal impact in 2002.

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