

LRB - FISCAL SECTION ANALYSIS

JANUARY 16, 2002

ITEM 20, FILE 011210

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #011210 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$1,971,000 for bridge and viaduct improvements.

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 \$1,971,000 for bridge and viaduct improvements.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

Major Bridge Program	Amount
West Glendale Rd. over Lincoln Creek (Construction)	\$15,000
McKinley Ave. over Milwaukee River (Construction)	\$684,000
North Teutonia Ave. over Lincoln Creek (Construction)	\$50,000
Hawley Road Viaduct over Menomonee Valley (Construction)	\$334,000
City Bridges – Inspection	\$80,000
West Clybourn St. over Milwaukee River (Design & Construction)	\$180,000
South 16 St. Bascule over Menomonee River	\$50,000
Movable Bridges (Design & Construction)	\$95,000
West Juneau Ave. Bascule Bridge over Milwaukee River (Design & Construction)	\$180,000
Holton Street Viaduct over Milwaukee River (Design & Construction)	\$120,000
West Wisconsin Lift Bridge over Milwaukee River (Design & Construction)	\$50,000
West St. Paul Lift Bridge over Milwaukee River (Design & Construction)	\$105,000
North Farwell Ave over Abandoned Union Pacific Railroad (Design)	\$6,000
KK Bicycle Trail over South Chase Avenue (Design)	\$10,000
South 27th over the Union Pacific Railroad	\$12,000
Total	\$1,971,000

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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