

## LRB – RESEARCH AND ANALYSIS

JANUARY 11, 2006 AGENDA

ITEM 19, FILE 051138

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #051138 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$8,597,516 for fire engines and other equipment.

### Background and Discussion

1. The Comptroller's Office annually submits initial-borrowing resolutions for projects and programs approved in the adopted budget and approved carryover borrowing (File #050989).
2. The resolution authorizes the sale of general obligation bonds in the amount of \$8,597,516 for fire engines and other equipment.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

<b>Capital Project</b>	<b>Budget</b>	<b>Amount</b>
Major Capital Equipment	2004	\$510,000
3 - Engine Apparatus	2005	\$1,020,000
3 - Ladder Trucks	2005	\$1,650,000
1 - Tower Ladder	2005	\$850,000
2 - Paramedic Ambulances	2005	\$300,000
1 - Dive Team Rig	2005	\$450,000
3 - Ambulances	2006	\$480,000
3 - Pumpers	2006	\$1,020,000
1- Aerial Ladder	2006	\$562,000
1 - Tower Ladder	2006	\$880,000
Computer Aided Dispatch	2003	\$430,516
Fire Digital Radio System	2005	\$445,000
<b>Total</b>		<b>\$8,597,516</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 2006, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2006, there would be no fiscal impact in 2006.

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