

## LRB - FISCAL SECTION ANALYSIS

JANUARY 15, 2003

ITEM 14, FILE 021348

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #021348 is resolution relating to the issuance and sale of general obligation bonds in the amount of \$1,661,000 for a project undertaken for parking facility 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 \$1,661,000 for parking facility improvements.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

<b>Capital Project</b>	<b>Amount</b>
2 <sup>nd</sup> & Plankinton –Traffic Membrane	\$217,000
Miscellaneous. Mechanical Repairs & Upgrades	\$125,000
Structural Repairs to Various Structures	\$125,000
Replace Revenue Control Equipment	\$969,000
Consolidated Facility for Parking Enforcement	\$225,000
<b>Total</b>	<b>\$1,661,000</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 2003, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2003, there would be no fiscal impact in 2003.

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