

**LRB - FISCAL SECTION ANALYSIS**

**JANUARY 16, 2002**

**ITEM 25, FILE 011213**

**FINANCE & PERSONNEL COMMITTEE**

**JAMES CARROLL**

File #011213 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$1,050,062 for parks and public grounds.

**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 \$1,050,062 for parks and public grounds.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

<b>Capital Project</b>	<b>Amount</b>
Recreational Facilities, City Wide– Playgrounds and Totlots	\$163,000
Tree Planting Program	\$515,000
Concealed Irrigation & General Landscaping	\$372,062
<b>Total</b>	<b>\$1,050,062</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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LRB-Fiscal Review  
January 10, 2002