

LRB - FISCAL SECTION ANALYSIS

JANUARY 16, 2002

ITEM 19, FILE 011209

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #011209 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$9,844,000 for Police Department facility construction projects.

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 \$9,844,000 for Police Department facility construction projects.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

Capital Project	Amount
Remodel Administration Building Offices	\$2,100,000
District Station 2 Renovation	\$2,000,000
Interim Radio Replacement	\$244,000
Automated Fingerprint ID System	\$1,500,000
Data Services/Communication Center Construction	\$4,000,000
Total	\$9,844,000

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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