

# LRB – FISCAL REVIEW SECTION ANALYSIS

JANUARY 26, 2005 AGENDA

ITEM 24, FILE 041185

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #041185 is resolution relating to the issuance and sale of general obligation bonds in the amount of \$790,000 for engine houses and reasonable facilities for fire protection apparatus.

## 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 \$790,000 for engine houses and reasonable facilities for fire protection apparatus.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

<b>Capital Project</b>	<b>Amount</b>
Fire Digital Radio System	\$500,000
Ventilation System and Window Replacement Project	\$100,000
Engine Company #2 Alteration Project	\$190,000
<b>Total</b>	<b>\$790,000</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 2005, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2005, there would be no fiscal impact in 2005.

Cc: Marianne Walsh Craig Kammholz Nicolini W. Martin Morics	LRB Fiscal Review	Prepared by: Jim Carroll, X8679 January 20, 2005	Mark
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