

**LRB - FISCAL SECTION ANALYSIS**

**JANUARY 15, 2003**

**ITEM 15, FILE 021349**

**FINANCE & PERSONNEL COMMITTEE**

**JAMES CARROLL**

File #021349 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$4,210,000 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.
2. The resolution authorizes the sale of general obligation bonds in the amount of \$4,210,000 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>Amount</b>
Major Capital Equipment	\$1,710,000
Computer Aided Dispatch	\$2,500,000
<b>Total</b>	<b>\$4,210,000</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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LRB-Fiscal Review  
January 8, 2003