

LRB – FISCAL REVIEW SECTION ANALYSIS

JANUARY 26, 2005 AGENDA

ITEM 22, FILE 041183

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #041183 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$1,200,000 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 \$1,200,000 for parking facility improvements.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

Capital Project	Amount
Deferred Structural Maintenance	\$125,000
Deferred Mechanical Maintenance	\$125,000
MacArthur Square Renovation	\$420,000
Milwaukee/Michigan	\$335,000
1000 N. Water Structural Repairs	\$195,000
Total	\$1,200,000

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 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 19, 2005	Mark
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