

# LRB – RESEARCH AND ANALYSIS SECTION ANALYSIS

JANUARY 10, 2008 AGENDA

ITEM 32, FILE 071205

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #071205 is a resolution relating to issuance and sale of general obligation bonds in the aggregate amount of \$2,700,000 for parking lots or other parking facilities.

## 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 \$2,700,000 for parking lots or other parking facilities.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

<b>Capital Project</b>	<b>Amount</b>
Miscellaneous Mechanical/ Structural/Electrical Maintenance	\$200,000
MacArthur Square Renovation	\$1,500,000
Multi-space Parking Meters	\$1,000,000
Total	<b>\$2,700,000</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 2008, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2008, there would be no fiscal impact in 2008.

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