

**LRB - FISCAL SECTION ANALYSIS**

**JANUARY 16, 2002**

**ITEM 15, FILE 011205**

**FINANCE & PERSONNEL COMMITTEE**

**JAMES CARROLL**

File #011205 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$13,160,890 for a project undertaken for a public purpose, to-wit: for public buildings for housing machinery and 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 \$13,160,890 for public buildings for housing machinery and equipment.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

<b>Capital Project</b>	<b>Amount</b>
Pabst Theatre Modification	\$600,000
Technology Initiative	\$500,000
Record Retention Vault A Improvements	\$200,000
City Attorney Office Additions	\$352,000
Neighborhood Services Remodeling	\$2,949,990
Exterior Building Maintenance Program	\$130,900
Downtown Complex Remodeling	\$695,000
City Hall Restoration Program	\$2,500,000
Facility Systems Program	\$2,808,000
Facilities Exterior Program	\$1,108,000
ADA Compliance Program	\$408,000
Environmental Program	\$634,000
Sanitation Headquarters Modifications Scale Replacement	\$275,000
<b>Total</b>	<b>\$13,160,890</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 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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LRB-Fiscal Review  
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