

LRB – RESEARCH AND ANALYSIS

JANUARY 11, 2006 AGENDA

ITEM 16, FILE 051135

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #051135 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$80,537,450 for buildings for the housing of 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 and approved carryover borrowing (File #050989).
2. The resolution authorizes the sale of general obligation bonds in the amount of \$80,537,450 for public buildings for housing machinery and equipment.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

Capital Project	Budget	Amount
Downtown Complex Remodeling	2003	\$339,680
City Hall Complex Remodeling	2004	\$440,000
City Hall Complex Remodeling	2005	\$367,800
City Hall Complex Remodeling	2006	\$22,100
City Hall Space Planning	2006	\$150,000
ADA Compliance Program	2004	\$284,800
ADA Compliance Program	2005	\$422,000
ADA Compliance Program	2006	\$284,900
Sanitation Headquarters Modifications	2003	\$1,354,000
Facility Systems Program	2004	\$1,466,309
Facility Systems Program	2005	\$4,273,273
Facility Systems Program	2006	\$2,952,200
Facilities Exterior Upgrades Program	2003	\$193,118
Facilities Exterior Upgrades Program	2004	\$431,000
Facilities Exterior Upgrades Program	2005	\$750,000
Facilities Exterior Upgrades Program	2006	\$646,300
Environmental Remediation Program	2005	\$700,000
Environmental Remediation Program	2006	\$520,000
DOA Environmental Remediation Program	2006	\$50,000
City Hall Restoration Program	2005	\$2,520,272
City Hall Restoration Program	2006	\$17,700,000
Technology Initiative	2003	\$820,000
Remodel ITMD 809 Building (4 th Floor)	2003	\$276,500
Health Dept. Exterior Building Maintenance	2003	\$56,175
Health Dept. Exterior Building Maintenance	2004	\$315,000
Health Dept. Exterior Building Maintenance	2005	\$300,000
Health Dept. Exterior Building Maintenance	2006	\$200,000
Health Dept. Interior Building Maintenance	2004	\$96,575
Health Dept. Interior Building Maintenance	2005	\$350,000
Health Dept. Interior Building Maintenance	2006	\$185,000

Capital Project	Budget	Amount
Health Dept. Client Tracking System Replacement	2003	\$125,000
Health Dept. Mechanical System Maintenance	2004	\$188,286
Health Dept. Mechanical System Maintenance	2005	\$378,500
Health Dept. Mechanical System Maintenance	2006	\$65,000
Muni Garages /Outlying Facilities Remodeling	2004	\$1,002,659
Muni Garages /Outlying Facilities Remodeling	2005	\$2,000,000
Muni Garages /Outlying Facilities Remodeling	2006	\$500,000
Major Capital Equipment	2004	\$184,002
Major Capital Equipment	2005	\$6,520,000
Major Capital Equipment	2006	\$6,500,000
Court Case Management System	2004	\$240,841
Treasurer Cashier System Upgrade	2005	\$232,160
Two Way Radio Replacement	2005	\$170,000
Menomonee Valley Facility Relocation	2006	\$24,000,000
Total		\$80,537,450

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 2006, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2006, there would be no fiscal impact in 2006.

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