

**LRB - FISCAL SECTION ANALYSIS**

**JANUARY 16, 2002**

**ITEM 21, FILE 011211**

**FINANCE & PERSONNEL COMMITTEE**

**JAMES CARROLL**

File #011211 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$2,750,000 for a project undertaken for sewage disposal - sewer improvement and construction.

**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 \$2,750,000 for a project undertaken for sewage disposal - sewer improvement and construction.
3. The table below shows the project and the amount of borrowing authorized by this resolution.

<b>Capital Project</b>	<b>Amount</b>
Expansion of Capacity, Various Locations	\$2,750,000
<b>Total</b>	<b>\$2,750,000</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 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.

cc: Marianne Walsh  
Laura Engan  
W. Martin Morics  
Mike Daun  
John Ledvina

Prepared by: James Carroll, X8679  
LRB-Fiscal Review  
January 10, 2002