

LRB - FISCAL SECTION ANALYSIS

JANUARY 15, 2003

ITEM 12, FILE 021346

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #021346 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$28,893,920 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 \$28,893,920 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	Amount
Technology Initiative	\$1,000,000
Remodel ITMD (4 th Floor 809 Building)	\$761,500
Anderson Building Site Improvements	\$260,000
Exterior Building Maintenance Program	\$300,700
Interior Building Maintenance Program	\$262,000
Client Tracking System Replacement	\$300,000
Muni Garages /Outlying Facilities	\$871,220
Major Capital Equipment	\$2,901,000
Downtown Complex Remodeling	\$1,131,400
City Hall Restoration Program	\$12,400,000
Facility Systems Program	\$4,420,500
Mechanical System Maintenance Program	\$267,000
Facilities Exterior Program	\$1,368,000
ADA Compliance Program	\$655,200
Environmental Program	\$641,400
Sanitation Headquarters	\$1,354,000
Total	\$28,893,920

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 2003, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2003, there would be no fiscal impact in 2003.

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LRB-Fiscal Review
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