

LRB - FISCAL SECTION ANALYSIS

JANUARY 15, 2003

ITEM 18, FILE 021352

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #021352 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$1,826,000 for bridge and viaduct improvements.

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 \$1,826,000 for bridge and viaduct improvements.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

Major Bridge Program	Amount
West Glendale Rd. over Lincoln Creek	\$15,000
KK Bicycle Trail over South Chase Avenue	\$80,000
West Highland over Union Pacific RR	\$360,000
North 35 th St. over Lincoln Creek	\$31,000
West Canal Street over Menomonee River	\$410,000
West Canal Street over Canadian Pacific Railroad	\$630,000
City Bridges (Inspections)	\$50,000
West St. Paul over Milwaukee River	\$105,000
Fringe Benefits	\$145,000
Total	\$1,826,000

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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