

## LRB – RESEARCH AND ANALYSIS

JANUARY 14, 2009 AGENDA

ITEM 12, FILE 081146

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #081146 is a resolution relating to issuance and sale of general obligation bonds in the aggregate amount of \$150,300 for street improvement (special assessments) funding.

### 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 \$150,300 for financing public improvements in anticipation of special assessments levied against property.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

Capital Project	Budget	Amount
Special Assessments	2009	\$150,300
<b>Total</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 2009, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2009, there would be no fiscal impact in 2009.

Cc:	Marianne Walsh Craig Kammholz Nicolini	Prepared by: Jim Carroll, X8679 LRB Research & Analysis January 9, 2009	Mark
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