

**LRB - FISCAL SECTION ANALYSIS**

**JANUARY 15, 2003**

**ITEM 17, FILE 021351**

**FINANCE & PERSONNEL COMMITTEE**

**JAMES CARROLL**

File #021351 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$4,552,500 for Police Department facility construction projects.

**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 \$4,552,500 for Police Department facility construction projects.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

<b>Capital Project</b>	<b>Amount</b>
Remodel Administration Building Offices	\$2,152,500
District Station 4 Repairs	\$250,000
Trunked Digital Radio System	\$2,000,000
District Station 7 Roof Replacement	\$150,000
<b>Total</b>	<b>\$4,552,500</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 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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