

# LRB – FISCAL REVIEW SECTION ANALYSIS

JANUARY 26, 2005 AGENDA

ITEM 28, FILE 041189

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #041189 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$3,741,757 for street improvements 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 \$3,741,757 for street improvements and construction.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

<b>Capital Project</b>	<b>Amount</b>
Public Safety Communications	\$625,000
Conduit and Manholes	\$977,950
Street Reconstruction- City Contribution to State and Federally Aided Projects (including land for right of way)	\$1,438,807
Underground Electrical Manhole Reconstruction	\$200,000
Neighborhood Improvement Commercial District	\$500,000
<b>Total</b>	<b>\$3,741,757</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 2005, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2005, there would be no fiscal impact in 2005.

Cc: Marianne Walsh Craig Kammholz Nicolini W. Martin Morics	LRB Fiscal Review	Prepared by: Jim Carroll, X8679 January 11, 2005	Mark
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