

LRB – FISCAL REVIEW SECTION ANALYSIS

JANUARY 26, 2005 AGENDA

ITEM 20, FILE 041181

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #041181 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$24,663,733 for buildings for the housing of 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 \$24,663,733 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
ADA Compliance Program	\$422,000
Cashier System Upgrade	\$232,160
City Hall Complex Remodeling	\$367,800
City Hall Restoration Program	\$8,200,000
Environmental Remediation Program	\$700,000
Facilities Exterior Upgrades Program	\$750,000
Facility Systems Program	\$4,273,273
Health Dept. Mechanical System Maintenance Program	\$378,500
Health Dept. Exterior Building Maintenance Program	\$300,000
Interior Building Maintenance Program-Health Dept.	\$350,000
Major Capital Equipment	\$6,520,000
Muni Garages /Outlying Facilities	\$2,000,000
Two Way Radio Replacement	\$170,000
Total	\$24,663,733

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	Prepared by: Jim Carroll, X8679 Mark LRB Fiscal Review January 19, 2005
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