

## **LRB – FISCAL REVIEW SECTION ANALYSIS**

**JANUARY 14, 2004 AGENDA**

**ITEM 13, FILE 031261**

**FINANCE & PERSONNEL COMMITTEE**

**JAMES CARROLL**

File #031261 is a resolution relating to the issuance and sale of general obligation bonds in the amount of \$1,305,900 for parking facility 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 \$1,305,900 for parking facility improvements.
3. The table below shows the projects and the amount of borrowing authorized by this resolution.

<b>Capital Project</b>	<b>Amount</b>
Mechanical and Structural Maintenance	\$250,000
2 <sup>nd</sup> & Plankinton & 1000 N. Water Structural Repairs	\$367,000
MacArthur Square Repairs	\$688,900
<b>Total</b>	<b>\$1,305,900</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 2004, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2004, there would be no fiscal impact in 2004.

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