

LRB – RESEARCH AND ANALYSIS

JANUARY 13, 2009 AGENDA

ITEM 28, FILE #091043

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #091043 is a resolution relating to issuance and sale of general obligation bonds in the aggregate amount of \$13,280,741 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 \$13,280,741 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
Space Planning Facilities	\$160,000
Facility Systems Program	\$685,000
Facilities Exterior Upgrade Program	\$1,409,700
Environmental Remediation Program	\$100,000
City Hall Foundation & Hollow Walk	\$2,700,000
Health Dept. Facilities Capital Projects	\$50,000
Muni Garages /Outlying Facilities Remodeling	\$295,000
Major Capital Equipment	\$5,500,000
Court Case Management System	\$334,000
FMIS Upgrade	\$598,400
DOA Backup System Replacement	\$161,000
Unified Call Center	\$950,000
DNS Anderson Building Security Upgrade	\$76,141
City Hall Complex Remodeling Program	\$80,000
ADA Compliance Program	\$95,000
Zeidler Municipal Building Lower Parking Restoration	\$86,500
Total	\$13,280,741

Fiscal Impact

This resolution authorizes general obligation debt for the detailed specific purpose. The actual debt is issued pursuant to a separate General Obligation note or General Obligation Bond resolution. 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 2010, a maximum of 6 months interest would be incurred during the year. If sold after July 1, 2010, there would be no fiscal impact in 2010.

Cc: Marianne Walsh
Craig Kammholz
Mark Nicolini
W. Martin Morics
Richard Li

Prepared by:
Jim Carroll, X8679
LRB Research & Analysis
December 7, 2009