

**2018-2019 BUDGET QUESTION**  
***Response to Request for Information***

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**DEPARTMENT:** Financial Services

**REQUEST NO.:** 140

**REQUESTED BY:** Pool

**DATE REQUESTED:** 8/30/18

**DATE POSTED:** 9/7/18

**REQUEST:** If parks recycling infrastructure is funded by contractual obligations (KOs) debt in the amount of \$800,000 for dual trash/recycling receptacles, what is the annual fiscal impact (principal and interest) for the payments? Also, does the amount of this debt issuance conform to our financial policies?

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**RESPONSE:**

In the case of the dual trash/recycling receptacles, the useful life is greater than the life of the issuance and the costs exceed the minimum limit set by our financial policies, making the funding of the recycling infrastructure with contractual obligations in compliance with financial policies. The expenses in FY 2018-19 would be supported by a reimbursement resolution for the future issuance of debt. The issuance would take place no sooner than in next year's bond sale, with the fiscal impact beginning in FY 2019-20. The annual debt service payments (principal and interest) is below.

FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027
\$70,000	\$136,250	\$136,250	\$135,875	\$135,375	\$134,500	\$138,375	\$71,750