

State Impact

Bond bills are generally issued for a period of six years in which the State pays interest over five years and pays the principal in the sixth year. If the entire amount were issued on July 1, the State would pay approximately \$4.1 million in FY 2003 and \$4.1 million in FY 2004.

The motion to create the bond included a desire to absorb debt service costs from the ongoing base of capital facilities. Therefore, it is assumed that any increased debt service can be handled within existing budgets.

	<u>FY 03 Approp.</u>	<u>FY 04 Approp.</u>	<u>FY 03 Revenue</u>	<u>FY 04 Revenue</u>
General Fund	\$4,100,000	\$4,100,000	\$0	\$0
Bonding	\$0	\$0	\$101,000,000	\$0
TOTAL	<u><u>\$4,100,000</u></u>	<u><u>\$4,100,000</u></u>	<u><u>\$101,000,000</u></u>	<u><u>\$0</u></u>

Individual and Business Impact

No fiscal impact.
