

Fiscal Estimate Narratives

DOA 5/1/2006

LRB Number	05-3666/3	Introduction Number	AB-1191	Estimate Type	Original
Description Sale of Olympic Ice Training Center and making an appropriation					

Assumptions Used in Arriving at Fiscal Estimate

The proposed bill would authorize the sale of the Olympic Ice Training Center at State Fair Park and associated land and parking areas (not to exceed 10.15 acres) to Pettit National Ice Center, Inc. for not less than \$5,264,000, reduced by any amount of principal after June 30, 2006 on debt incurred to finance the center. An amount equal to the sum of interest payments that were paid after June 30, 2005 and before the sale of the center and the past-due lease payments for the center must be credited to the State Fair Park appropriation from the proceeds of the sale.

Most recent estimates from the DOA Office of Capital Finance show that the proceeds from the sale will cover past-due lease payments and the principal and a portion of the interest due on debt service through State Fiscal Year 2011. A sum-sufficient GPR appropriation will be needed to cover interest payments starting in State Fiscal Year 2007 and any debt service principal and interest not covered by the proceeds through State Fiscal Year 2025.

Long-Range Fiscal Implications

The GPR needed for debt service from this sale is estimated to be \$2,396,500 over the next nineteen fiscal years.

Fiscal Estimate Worksheet - 2005 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

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Description Sale of Olympic Ice Training Center and making an appropriation			
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):			
The total cost over the next nineteen fiscal years is estimated to be \$2,396,500. Annual amounts will vary.			
II. Annualized Costs:		Annualized Fiscal Impact on funds from:	
		Increased Costs	Decreased Costs
A. State Costs by Category			
State Operations - Salaries and Fringes		\$	
(FTE Position Changes)			
State Operations - Other Costs			
Local Assistance			
Aids to Individuals or Organizations			
TOTAL State Costs by Category		\$	\$
B. State Costs by Source of Funds			
GPR			
FED			
PRO/PRS			
SEG/SEG-S			
III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)			
		Increased Rev	Decreased Rev
GPR Taxes		\$	\$
GPR Earned			
FED			
PRO/PRS			
SEG/SEG-S			
TOTAL State Revenues		\$	\$
NET ANNUALIZED FISCAL IMPACT			
		State	Local
NET CHANGE IN COSTS		\$	\$
NET CHANGE IN REVENUE		\$	\$
Agency/Prepared By		Authorized Signature	Date
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