

State Expenditures

The refinancing is estimated to generate present-value savings of about \$1.17 million over the repayment period. For FY 2015-16, the Treasurer's Office calculates lease savings will be \$84,700. These costs are not shown in the fiscal note because the revised repayment schedule will not be finalized until the bonds are refinanced. This fiscal note assumes that an adjustment to CBI's FY 2015-16 operating budget may be necessary and that DPS will pursue a negative supplemental prior to the 2016 legislative session. For FY 2016-17, the Treasurer's Office calculates lease savings of \$85,850.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

State and Local Government Contacts

Personnel

Public Safety

Treasury