


Mayor  
David R. Martin



**CITY OF STAMFORD**  
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**MEMORANDUM**

**To:** The Board of Finance  
**From:** Lee Berta, Assistant OPM Director   
**Subject:** Update on the City's Safe Debt Limit FY 15/16  
**Date:** Friday, August 28, 2015

The Board of Finance has requested a monthly update on the City's Safe Debt Limit for Fiscal Year 15/16. What follows is a listing of all of the supplemental capital appropriations approved by the Board of Finance and Representatives as of Friday, August 28, 2015 and the sources of funding used to finance those projects.

Gross Capital Budget FY 15/16	\$75,034,812.00
Less: Net Grants/Other Finance Sources	(\$10,225,600.00)
Net Capital Budget	\$64,809,212.00
Less: Sunset/Closed Capital Projects (City Bonds)	\$0.00
Add: Capital Appropriations Funded through Bonds *	\$0.00
<b>Total Bond Authorization FY 15/16</b>	<b>\$64,809,212.00</b>
Safe Debt Limit	<b>\$60,000,000.00</b>
Less: Total Bond Authorization	\$64,809,212.00
<b>Remaining Available FY 15/16 Safe Debt Balance **</b>	<b>(\$4,809,212.00)</b>
Supplemental Capital Appropriations Funded through Grants/TIF/Other Funding	\$5,287,420.00

\* There has been (0) supplemental capital appropriations that have been approved since July 1, 2015.

\*\*Year to date, the City exceeds its Safe Debt Limit authorization for FY 15/16

Please feel free to contact me if you require any additional information.

