

Mayor
David R. Martin



CITY OF STAMFORD
OFFICE OF POLICY & MANAGEMENT
STAMFORD GOVERNMENT CENTER
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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 14-15
Date: September 9th, 2014

The Board of Finance has requested a monthly update on the City's Safe Debt Limit for Fiscal Year 2014-2015. What follows is a listing of all of the supplemental capital appropriations approved by the Board of Finance and Representatives as of August and the sources of funding used to finance those projects.

Gross Capital Budget FY14/15	\$42,752,888.00
Less: Net Grants/Other Finance Sources	(\$15,442,305.00)
Net Capital Budget	\$27,310,583.00
Less: Closed Capital Projects (City Bonds)	\$250,000.00
Less: Capital Project Sunset	\$0.00
Total Bond Authorization FY14/15	\$27,060,583.00
Safe Debt Limit	\$30,000,000.00
Total Available Safe Debt Authorization FY14/15	\$2,939,417.00
Less: Supplemental Capital Appropriations Funded through Bonds	\$250,000.00
Supplemental Capital Appropriations Funded through Grants/TIF/Other Funding	\$0.00
Remaining Available FY 14/15 Safe Debt Balance	\$2,689,417.00

There has been one (1) supplemental capital appropriation that has been approved since July 1, 2014. As a result, the City remains within the Safe Debt Limit authorization for FY 14-15.

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

Category	Category Description	Bur.Account #	Description	Group Number	Transaction Amount	Transaction Description
TRFC	Transfer - Capital Approp	10370003911000 10370003911000	Proceeds from the Sa Proceeds from the Sa	000000000228577 000000000228577	250.000.00- 250.000.00	BOR TRFC 07/07/14 BOR TRFC 07/07/14
				Bureau TOTAL	.00	
		700 10475000000	Impv Not Bldgs/Appro	000000000228577	250.000.00	BOR TRFC 07/07/14
				Bureau TOTAL	250.000.00	
		720 10472910000	FA Education/Appropr	000000000228577	250.000.00-	BOR TRFC 07/07/14
				Bureau TOTAL	250.000.00-	
				Category TOTAL	.00	
				FINAL TOTALS	.00	

*** END OF REPORT ***