

Mayor
David R. Martin



CITY OF STAMFORD
OFFICE OF POLICY MANAGEMENT
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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: Friday, June 26, 2015

The Board of Finance has requested a monthly update on the City's Safe Debt Limit for Fiscal Year 14/15. What follows is a listing of all of the supplemental capital appropriations approved by the Board of Finance and Representatives as of Friday, June 26, 2015 and the sources of funding used to finance those projects.

Gross Capital Budget FY 14/15	\$42,752,888.00
Less: Net Grants/Other Finance Sources	(\$15,442,305.00)
Net Capital Budget	\$27,310,583.00
Less: Sunset/Closed Capital Projects (City Bonds)	(\$303,000.00)
Add: Capital Appropriations Funded through Bonds *	\$1,003,000.00
Total Bond Authorization FY 14/15	\$28,010,583.00
Safe Debt Limit	\$30,000,000.00
Less: Total Bond Authorization	\$28,010,583.00
Remaining Available FY 14/15 Safe Debt Balance	\$1,989,417.00
Supplemental Capital Appropriations Funded through Grants/TIF/Other Funding	\$12,726,081.00

* There has been (4) supplemental capital appropriations that have 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.