


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: February 27th, 2015

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 February 27th 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)	\$303,000.00
Less: Capital Project Sunset	\$0.00
Total Bond Authorization FY14/15	\$27,007,583.00
Safe Debt Limit	\$30,000,000.00
Total Available Safe Debt Authorization FY14/15	\$2,992,417.00
Less: Supplemental Capital Appropriations Funded through Bonds	\$303,000.00
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 two (2) 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.

City of Stamford
 Budget Transfer/Adjustment Report
 as of 02/27/15

Category	Category Description	Bur.Account #	Description	Group Number	Transaction Amount	Transaction Description
TRFC	Transfer - Capital Approp	103F0003316000	Federal Assistance	000000000232954	114,406.50-	TRFC Correction BOR 11/12
		103G0003631006	Other Contributions	000000000235301	126,977.00-	BOR TRFC 11/05/14
		103G0003631006	Other Contributions	000000000235301	250,000.00-	BOR TRFC 11/05/14
		103S0003322000	State Assistance	000000000232954	114,406.50	TRFC Correction BOR 11/12
		10370003911000	Proceeds from the Sa	000000000228577	250,000.00-	BOR TRFC 07/07/14
		10370003911000	Proceeds from the Sa	000000000237340	53,000.00-	BOR TRFC 01/05/15
		10370003911000	Proceeds from the Sa	000000000228577	250,000.00	BOR TRFC 07/07/14
			Bureau TOTAL		429,977.00-	
		700 10475000000	Impv Not Bldgs/Appro	000000000228577	250,000.00	BOR TRFC 07/07/14
			Bureau TOTAL		250,000.00	
		710 10471110000	Gen Govt/Appropriati	000000000237340	53,000.00	BOR TRFC 01/05/15
		10471230000	Traffic Safety/Appro	000000000235301	250,000.00	BOR TRFC 11/05/14
		10471810000	Miscellaneous/Appro	000000000235301	126,977.00	BOR TRFC 11/05/14
			Bureau TOTAL		429,977.00	
		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	
			TOTAL		.00	

*** END OF REPORT ***