



CITY OF STAMFORD
OFFICE OF POLICY & MANAGEMENT
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MEMORANDUM

TO: The Board of Finance
FROM: Peter Privitera, OPM Director *PP*
DATE: August 29, 2008
SUBJECT: Update on the City's Safe Debt Limit

The Board of Finance has requested a monthly update on the City's safe debt limit for Fiscal Year 2008/2009. What follows is a listing of all of the supplemental capital appropriations approved by the Board of Finance as of August 29, 2008 and the sources of funding used to finance those projects.

Gross Capital Budget	\$72,477,303
Net Grants/Other Financing Sources	(\$32,692,303)
Net Capital Budget	\$39,785,000
Safe Debt Limit	\$40,000,000
6/30/07 Balance on Available Authorizations	\$74,706
Capital Project Sunsets	
Closed Capital Projects	\$909,093
Total Available Authorization	\$40,983,799
Supplemental Capital Appropriations funded through bonds	
Supplemental Capital Operating Lease/TIF/Other Funding	\$2,000,000
Remaining Balance on Available Authorization	\$1,198,799

Supplemental Capital Appropriations

BOF	BOR	Proj.#	Project Name	Appropriation	Funding Source
6/9/08	7/7/08	CP0057	Photovoltaic Generation Systems	\$2,000,000	Clean Renewable Energy Bonds
8/4/08	Pending	C56241	Traffic Management Studies	\$50,000	Antares Development

Since the beginning of the fiscal year, there has been one additional appropriation approved by the Board of Finance and Representatives. As a result, the City has \$1,198,799 available for authorization for FY 08/09.

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

cc: Sandra Dennies, Director of Administration
OPM Management Analysts
Lisa Reynolds, Controller
Karen Vitale, Accountant

Fiscal Year 2008/2009
Appropriations From Contingency as of 8/29/08

Approved Budget \$ 4,021,546.00

BOF Approval	BOR Approval	Request	Amount	Funding Source
6/9/2008	7/7/2008	Town Clerk/Contracted Services	\$ 54,350.00	Historical Preservation Fund
7/10/2008	8/4/2008	Special Events/Fireworks	\$ 10,000.00	G. Fuller Company
7/10/2008	8/4/2008	OPM/Salaries & FICA	\$ 7,398.00	Contingency
7/10/2008	8/4/2008	OPM/Salaries & FICA	\$ 81,539.00	Contingency

Total \$ 153,287.00