



CITY OF STAMFORD
OFFICE OF ADMINISTRATION
888 WASHINGTON BOULEVARD
STAMFORD, CT 06901-2152

MEMORANDUM

TO: The Board of Finance
FROM: Peter Privitera, OPM Director
DATE: April 6, 2009
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 2009/2010. What follows is a listing of all of the supplemental capital appropriations approved by the Board of Finance as of April 6, 2009 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 (bonds)	\$4,701,121
Total Available Authorization	\$44,775,827
Supplemental Capital Appropriations funded through bonds	\$3,933,776
Supplemental Capital Operating Lease/TIF/Other Funding	\$11,667,865
Remaining Balance on Available Authorization	\$1,057,051



Supplemental Capital Appropriations

<u>BOF</u>	<u>BOR</u>	<u>Proj.#</u>	<u>Project Name</u>	<u>Appropriation</u>	<u>Funding Source</u>
6/9/08	7/7/08	CP0057	Photovoltaic Generation Systems	\$2,000,000	Clean Renewable Energy Bonds
8/4/08	9/2/08	C56241	Traffic Management Studies	\$50,000	Antares Development
9/11/08	10/6/08	C3B502	Interdistrict K-5	\$2,834,963	State/City Bonds
9/11/08	10/6/08	CP5217	West Side Parks	\$10,000	Housing Authority
11/18/08	12/2/08	CP0058	Rogers School Renovation	\$1,097,000	Capital Non-recurring, City Bonds (closeouts)
11/13/08	12/2/08	C10036	Environmental Compliance	\$17,581.04	FEMA
11/13/08	12/2/08	CP5232	Stamford Urban Transitway	\$7,288,336	Federal Grant City Bonds (closeouts)
11/13/08	12/2/08	CP0044	Park & Field Improvements	\$35,000	State Grant
1/8/09	2/2/09	C65200	Citywide Vehicle Replace/Upgrade	\$84,400	State Grant
2/9/09	3/2/09	C56182	Street Patch Resurfacing	\$979,491	City Bonds (closeouts)
2/9/09	3/2/09	C10036	Environmental Compliance/Stormwater Management	\$600,000	City Bonds (closeouts)
2/9/09	3/2/09	CP0017	Sidewalks	\$600,000	City Bonds (closeouts)

Since the beginning of the fiscal year, there have been twelve appropriations approved by the Board of Finance and Representatives. As a result, the City has \$1,057,051 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 4/6/09

		Approved Budget	\$ 4,021,546.00
BOF	BOR		
Approval	Approval	Request	Amount
7/10/2008	8/4/2008	OPM/Salaries & FICA	\$ 7,398.00
7/10/2008	8/4/2008	OPM/Salaries & FICA	\$ 81,539.00
10/9/2008	11/10/2008	Registrar of Voters/Election Expens:	\$ 60,890.00
1/8/2009	2/2/2009	Snow Removal/Salt & Sand	\$ 430,620.00
		 Total	 \$ 580,447.00