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MEMORANDUM

TO: The Board of Finance

FROM: James Hricay, Assistant OPM Director 

DATE: February 1, 2010

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 February 1, 2010 and the sources of funding used to finance those projects.

Gross Capital Budget	\$58,903,613
Net Grants/Other Financing Sources	(\$11,526,840)
Net Capital Budget	\$47,376,773
Safe Debt Limit – Approved 09/10 Capital Budget	\$47,376,773
Safe Debt Limit amended 11/09	\$3,400,000
6/30/09 Balance on Available Authorizations	\$1,057,051
Capital Project Sunsets	-
Closed Capital Projects (bonds)	\$1,745,000
Total Available Authorization	\$53,578,824
Supplemental Capital Appropriations funded through bonds	\$5,145,000
Supplemental Capital Operating Grants/TIF/Other Funding	\$ 10,198,046
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>
6/11/09	7/6/09	CP0067	SUT-CMAQ ITS Urban Transitway	\$2,800,000	Federal Grant
6/11/09	7/6/09	CP0066	SUT-CMAQ ITS Urban Transitway	\$420,000	City Bonds (closeouts)
6/11/09	7/6/09	CP0066	SUT-CMAQ ITS Urban Transitway	\$1,680,000	Federal Grant
7/9/09	8/3/09	CP0056	Citywide Lighting Safety & Signal Improvements	\$22,200	Contractor Reimbursement
7/9/09	8/3/09	C56569	STP-STM Urban Transitway	\$1,325,000	City Bonds (closeouts)
8/6/09	8/3/09	C46588	Old Town Hall Redevelopment	\$1,755,645	Tax Credits
8/6/09	8/3/09	C46052	Old Town Hall Redevelopment	\$12,291	Salvaged materials
7/9/09	8/3/09	C10036	Environmental Storm water Mngmnt	\$10,648	FEMA
7/9/09	8/3/09	CP0050	Mill River Improvements	\$145,000	Federal Grant
8/6/09	9/8/09	CP0042	Land Use Master Plans	\$50,000	Yale & Towne LLC.
8/6/09	9/8/09	CP0068	Photovoltaic System	\$937,262	CREBS
9/30/09	10/5/09	CP0101	Public Water Supply Scofieldtown area	\$2,000,000	City Bonds
10/08/09	11/9/09	C66299	Public Safety Radio Replacement/Upgrade	\$2,300,000	Capital non-recurring
10/08/09	11/9/09	CP0084	Harbor Point Waste Water Upgrade	\$485,000	Federal Grant

10/19/09	11/9/09	CP0101	Public Water Supply Scofieldtown area	\$750,000	City Bonds
11/9/09	11/9/09	CP0101	Public Water Supply Scofieldtown area	\$650,000	City Bonds

Since the beginning of the fiscal year, there have been sixteen appropriations approved by the Board of Finance and Representatives. As a result, the City has \$1,057,051 available for authorization for FY 09/10.

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

cc: Lisa Reynolds, Controller

Fiscal Year 2009/2010
Appropriations From Contingency as of 2/1/10

		Approved Budget	\$ 4,700,000.00
BOF	BOR		
Approval	Approval	Request	Amount
10/8/2009	11/9/2009	Land Use/Contracted Services	\$ 10,000.00
10/8/2009	11/9/2009	Land Use/Seasonal	\$ 10,000.00
10/8/2009	11/9/2009	Land Use/Program Supplies	\$ 15,000.00
10/8/2009	11/9/2009	Land Use/Copies & Printing	\$ 5,000.00
10/8/2009	11/9/2009	Land Use/Social Security	\$ 765.00
		Total	\$ 40,765.00