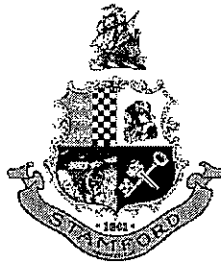


Mayor  
Michael A. Pavia



Director  
Peter F. Privitera

CITY OF STAMFORD  
OFFICE OF POLICY & MANAGEMENT  
STAMFORD GOVERNMENT CENTER  
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**MEMORANDUM**

**To:** The Board of Finance

**From:** James Hricay, Assistant OPM Director *JH*

**Subject:** Update on the City's Safe Debt Limit FY 11-12

**Date:** December 29, 2011

The Board of Finance has requested a monthly update on the City's Safe Debt Limit for Fiscal Year 2011-2012. What follows is a listing of all of the supplemental capital appropriations approved by the Board of Finance as of December 29, 2011 and the sources of funding used to finance those projects.

Gross Capital Budget	\$45,810,124
Net Grants/Other Finance Sources	(\$25,810,124)
Net Capital Budget	\$20,000,000
Safe Debt Limit – Approved FY 11-12	\$25,000,000
Capital Project Sunset	-
Closed Capital Projects (city bonds)	-
<b>Total Available Capital Authorization</b>	<b>\$25,000,000</b>
Supplemental Capital Appropriations Funded through Bonds	\$250,000
Supplemental Capital Appropriations funded through grants/TIF/Other funding	\$2,723,791
<b>Remaining Balance of Approved Safe Debt Limit</b>	<b>\$4,750,000</b>

Three capital appropriations have been approved by the Board of Finance since July 1, 2011. As a result, the City has \$4,750,000 available under the City's Safe Debt Limit authorization for FY 11-12.

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

**Supplemental Capital Appropriations:**

<b><u>BOF</u></b>	<b><u>BOR</u></b>	<b><u>Proj#</u></b>	<b><u>Project Name</u></b>	<b><u>Appropriation</u></b>	<b><u>Funding Source</u></b>
9/8/11	10/3/11	CP8218	Master Plan Review and Update	\$250,000	City Bonds
7/14/11	10/3/11	CP4242	WPCA-Sanitary Sewer Rehab.	\$606,463	WPCA Bonds (closeouts)
7/14/11	10/3/11	CP6904	WPCA – Major Repairs	\$2,117,328	WPCA Bonds (closeouts)

**Fiscal Year 2011/2012  
Appropriations From Contingency as of 12/28/11**

<b>BOF Approval</b>	<b>BOR Approval</b>	<b>Request</b>	<b>Amount</b>	<b>Funding Source</b>
		Approved Budget	\$ 3,750,000.00	
9/8/2011	10/3/2011	Stamford SEMS/Contracted Svs.	\$ 98,360.00	Contingency
10/13/2011	11/14/2011	Health Dept/Salary & FICA	\$ 30,992.00	Contingency
10/13/2011	11/14/2011	Inspection Svs/Salary & FICA	\$ 61,985.00	Contingency
<b>Total In Process</b>			<b>\$ 191,337.00</b>	