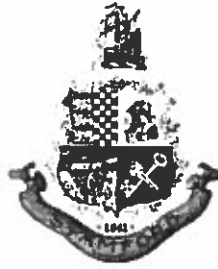


Mayor
Michael A. Pavia



Director
Peter F. Privitera

CITY OF STAMFORD
OFFICE OF POLICY & MANAGEMENT
STAMFORD GOVERNMENT CENTER
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STAMFORD, CT 06904-2152

MEMORANDUM

To: The Board of Finance
From: James Hricay, Assistant OPM Director *JH*
Subject: Update on the City's Safe Debt Limit FY 12-13
Date: May 1, 2013

The Board of Finance has requested a monthly update on the City's Safe Debt Limit for Fiscal Year 2012-2013. What follows is a listing of all of the supplemental capital appropriations approved by the Board of Finance as of January and the sources of funding used to finance those projects.

Gross Capital Budget	\$57,033,068
Net Grants/Other Finance Sources	(\$22,566,420)
Net Capital Budget	\$34,466,648
Safe Debt Limit – Approved FY 12-13	\$35,000,000
Capital Project Sunset	-
Closed Capital Projects (city bonds)	\$250,000
Total Available FY 12/13 Safe Debt Authorization	\$783,352
Supplemental Capital Appropriations Funded through Bonds	\$17,418,390
Supplemental Capital Appropriations funded through grants/TIF/Other funding	\$8,667,597
Remaining Available FY 12/13 Safe Debt Balance	(\$16,635,038)

There have been twenty-seven capital appropriations that have been approved since July 1, 2012. As a result, the City has exceeded the City's Safe Debt Limit authorization for FY 12-13.

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

Supplemental Capital Appropriations:

<u>BOF</u>	<u>BOR</u>	<u>Proj#</u>	<u>Project Name</u>	<u>Appropriation</u>	<u>Funding Source</u>
8/9/2012	9/5/2012	C16012	Citywide Storm Drains	\$500,000	Bonds
8/9/2012	9/5/2012	C56123	Citywide Sidewalks	\$500,000	Bonds
8/9/2012	9/5/2012	C56182	Citywide Street Resurfacing	\$500,000	Bonds
8/9/2012	9/5/2012	C56119	Citywide Roadway Corrections	\$250,000	Bonds
8/9/2012	9/5/2012	CP1073	Scalzi Park Phase 2	\$500,000	Bonds
12/17/2012	1/7/2013	CP3347	Harbor Point Shuttle Buses	\$608,750	FTA Local Grant
12/17/2012	1/7/2013	Various (16 Projects)	BOE Supplemental Capital Projects	\$14,603,624	Bonds \$3,725,518 State
1/10/13	2/4/13	C46053	Sterling Farms Barn	\$125,000	Bonds
12/17/12	2/4/13	CP6904	WPCA Major Rehabilitation	\$2,000,000	WPCA Bonds
12/17/12	2/4/13	CP4242	WPCA Sanitary Sewer Rehabilitation	\$2,000,000	WPCA Bonds
2/13/13	3/4/13	CP0044	Park & Field Improvements	\$26,157	Bonds \$78,471 FEMA
2/13/13	3/4/13	CP2213	Leased Facilities Capital Repairs	\$20,000	Bonds
3/13/13	Pending	New	Cummings Marina Restoration	\$62,359	Bonds \$137,641 FEMA
3/13/13	Pending	CP0044	Parks and Field Improvements	\$11,250	Bonds \$33,750 FEMA
4/15/13	Pending	New	Digitization & Preservation of Local Documents	\$320,000	Bonds
Pending	Pending	C65200	STC/Vehicle Replacement/ Upgrade	\$83,467	Grant CT DEEP

**Fiscal Year 2012/2013
Appropriations From Contingency as of 5/1/2013**

BOF Approval	BOR Approval	Approved Contingency Request	\$	4,181,425	
			Amount		Funding Source
7/12/2012	8/6/2012	Health Lab/Salary	\$	39,450	Contingency
8/6/2012	9/5/2012	Controller/Salary	\$	72,849	Contingency
9/13/2012	10/1/2012	Contracted Services/Mosquito Control	\$	12,395	Contingency
12/17/2012	1/7/2013	Town Clerk/Election Expenses	\$	7,100	Contingency
12/17/2012	1/7/2013	Registrar/Election Expenses	\$	100,000	Contingency
2/13/2013	3/4/2013	Registrar/Election Expenses	\$	60,000	Contingency
12/17/2012	2/4/2013	Legal Affairs/Professional Consultant	\$	150,000	Contingency
Total Approved			\$	441,794	
4/15/2013	Pending	Legal Affairs/Professional Consultant	\$	275,000	Contingency
4/15/2013	Pending	Social Services/Relocation	\$	50,000	Contingency
4/15/2013	Pending	Social Services/Moving & Storage	\$	10,000	Contingency
4/15/2013	Pending	Snow Removal/Contracted Svs	\$	53,750	Contingency
4/15/2013	Pending	Snow Removal/Seasonal	\$	191,250	Contingency
Pending	Pending	Snow Removal/Social Security	\$	17,250	Contingency
Pending	Pending	Snow Removal/Seasonal	\$	35,000	Contingency
Pending	Pending	Traffic & Rd Maintenance/Veh. Maint	\$	62,500	Contingency
Pending	Pending	Collections/Vehicle Maintenance	\$	32,500	Contingency
Total Pending			\$	727,250	
Total Approved and Pending			\$	1,169,044	