

Connecticut General Assembly

OFFICE OF FISCAL ANALYSIS



CONNECTICUT'S CAPITAL BUDGET

A Description of Its Components and Process

February 2009

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Connecticut's Capital Budgeting Process (Bonding)

1. Capital Budgeting

A comprehensive budget plan must include two essential elements: an operating budget to provide financial resources for daily activities, and a capital budget to deal with long-term expenditures such as the construction of new buildings. Together these two elements provide both the facilities and the services needed to fulfill the functions of government.

Capital expenditures raise special difficulties because they are large and irregularly timed. Projects such as school buildings, streets, sewage facilities, etc. demand long-range planning to establish priorities and minimize the financial impact of large expenditures of public funds.

2. Agency Capital Project Requests and the Governor's Recommended Capital Budget

Connecticut's Capital Budget includes capital projects and financial assistance programs. Capital projects include new state-owned facilities and equipment, and improvements, repairs and additions to existing state-owned facilities, including equipment. Financial assistance programs are administered by state agencies and provide funds to municipal and non-government entities through grants and/or loans.

The capital budgeting process includes all of the same agents involved in developing the operating budget, i. e., the state agencies, the Office of Policy and Management (OPM), and the Governor. In addition, for projects that fall within the mandates of the "State-Wide Facility and Capital Plan", the State Properties Review Board and the Department of Public Works are also involved.

The process begins when an agency requests funding of a capital project or financial assistance program. All agencies must submit Capital Project Fund Requests (Form B-100) to OPM by the first of September of each even-numbered year. For capital projects this form provides the following information for each individual project: (1) description, (2) location, (3) status, (4) justification, and (5) preliminary information on its impact on the operating budget when the project is completed. The B-100 form also indicates whether the project is part of the agency's Departmental Master Plan and if it should be considered for inclusion in the "State-Wide Facility and Capital Plan."

The "State-Wide Facility and Capital Plan" is covered under CGS Sec. 4b-23 and deals with State buildings, property, and property improvements for a five-year period. Projects of the following types are not included in the Plan: (1) repairs or renovations to state-owned facilities, which do not result in additional space or a change in use; (2) highways; (3) bridge construction or repair; (4) mass transit; (5) parking lot facilities not associated with a structure; (6) land acquisition for State parks and forests; and (7) support facilities such as power plants, garages, etc.

Projects considered for inclusion in the "State-Wide Facility and Capital Plan" are subject to additional administrative overview, which takes seven and a half months. OPM reviews the B-100 forms it receives from agencies and gives consideration to where projects appeared in last year's plan and whether a project is still viewed as a priority by the agency. The Department of Public Works verifies the cost estimates provided by the agency on the B-100 form and conveys this information to OPM by the first of December of each even-numbered year.

OPM is required by statute to present the "State-Wide Facility and Capital Plan" to the State Properties Review Board by the fifteenth of February of each odd-numbered year. The Board is required to submit its final recommendations to OPM by the first of March of each odd-numbered year. The final Plan is presented to the Legislature by the fifteenth of March of each odd-numbered year. Inclusion of a project in the "State-Wide Facility and Capital Plan" does not guarantee that funding will be provided for it. In fact, the Plan is actually submitted about five weeks after the Governor submits the Recommended Operating and Capital Budgets (early February of each odd-numbered year) to the Legislature (CGS Sec. 4-71).

Capital budget projects that fall outside of the mandates of the "State-Wide Facility and Capital Plan" are considered and evaluated by OPM together with those included in the Plan, since the Governor's

Recommended Capital Budget must address both types of capital projects. The projects included in the Recommended Capital Budget are selected based on the Governor's determination of their priority and the State's ability to finance them.

3. Legislative Evaluation and Passage of Bond Authorizations

The Legislature may authorize new and revised capital projects. Submission of the Recommended Capital Budget initiates the legislative role in the process. The bond bills, which are based on proposed bills from the Governor, originate in the Bonding Subcommittee of the Finance, Revenue and Bonding Committee. The subcommittee reviews the Governor's recommendations and makes modifications to the proposals. It also reviews and recommends legislative action for bills submitted by individual legislators and other committees. The subcommittee submits its recommendations to the Finance Committee in the form of bills (usually three or four per session). These bills are then sent, by tradition, to the Senate for action, followed by the House. When these bills are passed and signed by the Governor, they become the new state bond authorizations. The term bond package refers to the collective impact of all of the bond acts passed in a legislative session.

The bond package usually includes:

- (1) A special act that authorizes general obligation bonds for state agencies and programs. The act does not amend statutory language.

New bond authorizations consist of: (A) the state agency receiving the funds, (B) a description of the purpose for which the funds are to be spent, and (C) the amount of bond funds designated for this purpose.

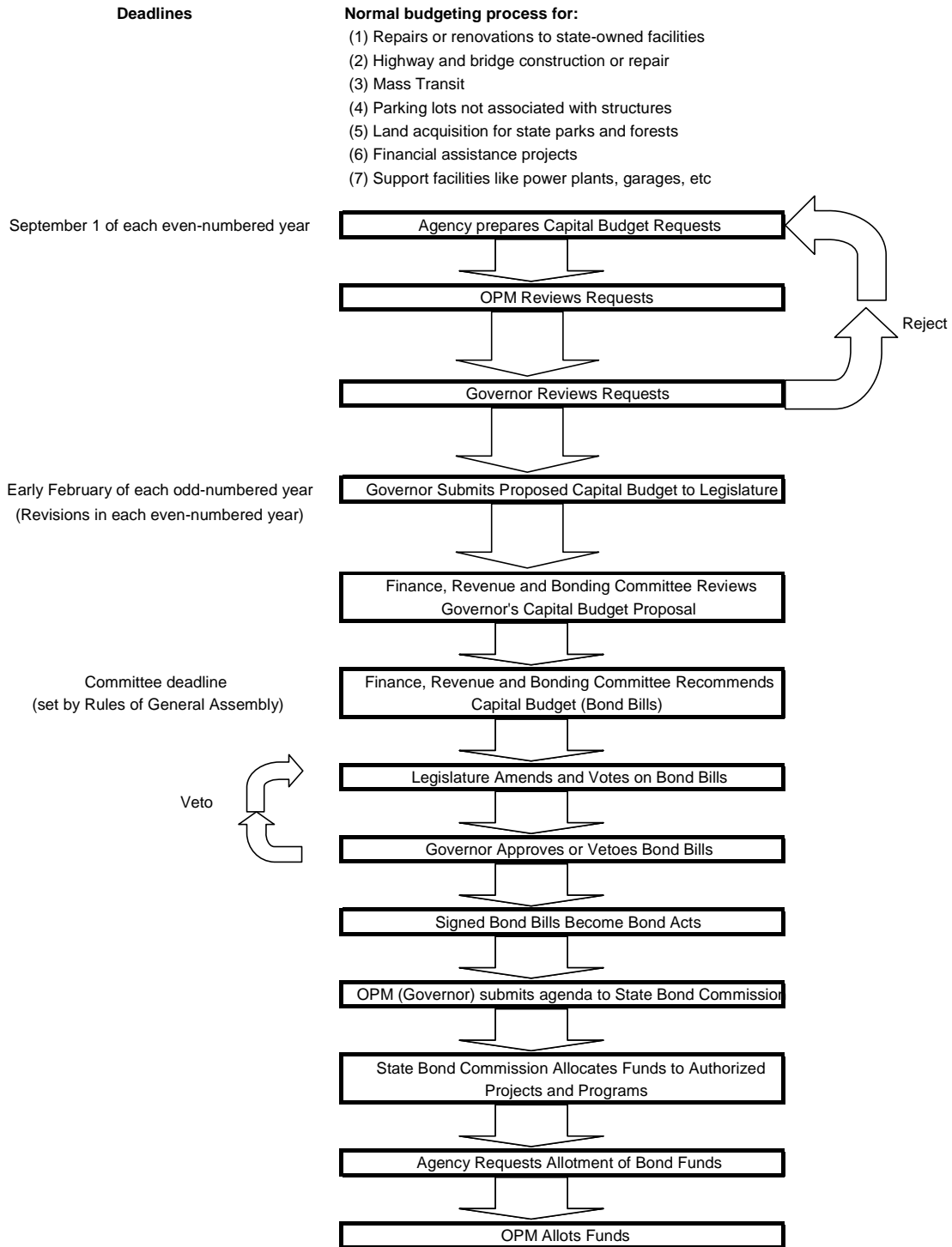
The act also contains sections that change bond authorizations passed in prior years. Language changes alter the description of the purpose for which the funds are to be spent. Revisions or cancellations may increase or decrease the amount of money authorized for a project or program. Bond funds may be canceled because a project has been finished and the remaining money is not needed, or a decision has been made not to proceed with a project. Occasionally sections that increase prior authorizations are also included, for example where a project's cost is exceeding the funds authorized.

- (2) A public act that increases general obligation or revenue bond authorizations contained in the statutes. Examples are Urban Act bonds and Clean Water Fund bonds.
- (3) One or two public acts that increase Special Tax Obligation (STO) bond authorizations for transportation-related projects.

Figure 1 shows the steps in Connecticut's capital budgeting process. **Table 1** shows the total* amount of General Obligation (GO) and Special Tax Obligation (STO) bonds authorized by the General Assembly between FY 85 and FY 09. **Table 2** shows bond authorizations by fund and agency between FY 86 and FY 09. (*Tables 1 and 2 show gross authorizations for agencies. Reductions to or cancellations of prior year authorizations appear separately.)

Figure 1

The Capital Budgeting



4. Bond Allocation and the State Bond Commission

Bond authorizations can be thought of as enabling legislation. For an agency to actually commit funds for a project, the bond funds authorized for the project must be allocated. This means that the State is prepared to finance the costs associated with implementation of the next phase of the project. The State Bond Commission (SBC) has statutory responsibility for the allocation process.

The functions of the SBC are: (1) to decide which projects submitted by the Governor to approve, through its power to allocate bond funds, and (2) to decide whether to approve the amount and timing of bond sales requested by the Treasurer. The Treasurer bases the bond sale decisions on the following criteria: (1) the state's requirements for capital projects, (2) the cash position of the state, (3) the current interest rate climate, and (4) the amount and timing payments on outstanding debt.

Each month except November, the SBC meets to vote on that month's bond agenda. The Office of Policy and Management (OPM) puts the agenda together in cooperation with the Governor's Office. Each agenda item gives a brief description of the project, the amount of funds being allocated, a reference to the bond act that authorized the funds and a brief history of prior allocations for the project.

The SBC is primarily an Executive Branch commission and prior to 1978, there were no Legislative members of the Commission. The SBC is currently composed of ten members: the Governor, the Treasurer, the Comptroller, the Attorney General, the Secretary of OPM, the Commissioner of Public Works and the Senate and House Chairmen of the Finance, Revenue and Bonding Committee and the ranking members of the Committee. The Secretary of OPM serves as the Secretary to the Commission.

Table 3 shows the total amount of General Obligation (GO) and Special Tax Obligation (STO) bonds allocated by the State Bond Commission between FY 85 and FY 08.

5. The Allotment Process

Once a project has an allocation, it is the responsibility of the affected agency to request allotment of the bond funds. This signals OPM that the agency is ready to spend funds on the project. If the agency never formally requests an allotment, then the allocated funds are never provided to the agency. The Governor must approve allotments. When the agency receives approval, it may financially commit to spend the funds for the purposes of the project.

6. Types of Bonds

A. General Obligation (GO) Bonds – The state uses GO bonds to finance the construction of buildings, grants and loans for housing, economic development, community care facilities, school construction grants, state parks and open space. These bonds receive more favorable interest rates on the bond market because: (1) they pledge the revenue stream from the state's General Fund to pay debt service, and (2) some GO bonds provide bond holders with an exemption from federal and state taxation for interest earnings. The General Assembly has also authorized the issuance of two specialized forms of GO bonds, UConn 2000 Infrastructure Improvement Bonds and Tax Incremental Financing (TIF) Bonds, which are described below.

The repayment source for all GO bonds is the general taxing power ("full faith and credit") of the State of Connecticut and debt service is paid through appropriations from the General Fund.

UConn 2000 Infrastructure Improvement Bonds – In 1995 the Legislature established a two-phase program to modernize, rehabilitate and expand the University of Connecticut's physical plant over a 10-year period and authorized \$1 billion in University of Connecticut bonds to fund it (PA 95-230). The plan was subsequently expanded to include a third phase by PA 02-3 (MSS) and with an additional \$1.1 billion in funding. PA 07-7 (JSS) reduced the annual amounts between FY 08 to FY 15 and extended the program by one year (to FY 16). The bond authorizations for the UConn Infrastructure program are codified in CGS Sec. 10a-109g.

The three phases are outlined in the table below. It should be noted UConn 2000 bonds are automatically authorized and allocated by statute for each fiscal year so no State Bond Commission action is required.

Bond Authorizations for the UConn Infrastructure Program			
<u>Phase</u>	<u>Fiscal Year</u>	<u>Amount</u>	<u>Phase Total</u>
Phase 1 ¹	FY 96	\$112,542,000	\$382,000,000
	FY 97	112,001,000	
	FY 98	93,146,000	
	FY 99	64,311,000	
Phase 2 ¹	FY 00	130,000,000	\$630,000,000
	FY 01	100,000,000	
	FY 02	100,000,000	
	FY 03	100,000,000	
	FY 04	100,000,000	
	FY 05	100,000,000	
Phase 3 ²	FY 06	79,000,000	\$1,250,000,000
	FY 07	89,000,000	
	FY 08 ³	115,000,000	
	FY 09 ³	140,000,000	
	FY 10 ³	140,500,000	
	FY 11 ³	146,500,000	
	FY 12 ³	123,100,000	
	FY 13 ³	114,500,000	
	FY 14 ³	111,500,000	
	FY 15 ³	100,000,000	
FY 16 ³	90,900,000		
Total		\$2,262,000,000	

¹ PA 95-230 authorized Phases 1 and 2.

² PA 02-3 (MSS) authorized Phase 3.

³ PA 07-7 (JSS) reduced the annual amounts from FY 08 to FY 15 and extended the program by one year (to FY 16)

CSUS 2020 Infrastructure Improvement Program – In 2007 the Legislature established a \$950 million program (\$95 million per year for 10 years) to modernize, rehabilitate and expand Connecticut State University System’s physical plant (PA 07-7, (JSS)). Like the UCONN infrastructure program, the annual allocation is automatic and does not require State Bond Commission action but this program differs from UCONN program in three significant ways: (1) it is funded with regular GO bonds, (2) if the board of trustees or the governor do not approve all or a portion of the \$95 million in a fiscal year, the unapproved amount is added to the capped amount (\$95 million) for the following year, and (3) building design and construction for CSUS 2020 is supervised by the Department of Public Works.

Tax Incremental Financing (TIF) Bonds – TIF bonds are a mechanism for financing capital projects that generate enough incremental revenue to pay debt service on the bonds. The Connecticut Development Authority (CDA) administers the TIF program. A summary of the TIF program and a list of the projects funded through TIF bonds appears in Section 7C.

B. Pension Obligation Bonds (POBs) - PA 07-186 authorized the issuance of GO bonds to fund: (1) \$2 billion of the unfunded liability of the Teachers' Retirement System (TRS), (2) the cost of issuing the bonds, and (3) up to two years of interest on the bonds. The act excluded the POBs from the statutory cap on GO bonds.

In April 2008, \$2.276 billion in taxable bonds were issued for a term of 25 years at an average interest rate of 5.88%. The bond proceeds were invested in the Teachers Retirement Fund, which currently has an assumed long term return on assets of 8.5%.

The annual POB debt service payments from the General Fund over 25 years are as follows:

General Fund Debt Service Payments for Pension Obligation Bonds

<u>Fiscal Year</u>	<u>Amount (\$ Millions)</u>
FY 09	\$0.0
FY 10	\$58.5
FY 11	\$65.3
FY 12	\$80.9
FY 13	\$121.4
FY 14	\$145.1
FY 15	\$133.9
FY 16	\$132.9
FY 17	\$119.8
FY 18	\$140.4
FY 19	\$118.6
FY 20	\$118.6
FY 21	\$118.6
FY 22	\$203.3
FY 23	\$306.9
FY 24	\$315.9
FY 25	\$330.5
FY 26	\$268.5
FY 27	\$284.6
FY 28	\$301.7
FY 29	\$319.8
FY 30	\$339.0
FY 31	\$359.3
FY 32	\$380.9

Source: Office of the State Treasurer

C. Economic Recovery Notes (ERNs) – ERNs are a type of general obligation debt that has been used to cover General Fund operating deficits for three fiscal years: (1) a \$965.71 million deficit for FY 91, (2) a \$222.4 million deficit for FY 02, and (3) a \$96.7 deficit for FY 03. In all three cases the period of issuance was 5 years (the 1991 ERNs were subsequently refinanced twice and paid off in 8 years) and the FY 02 and FY 03 issuances specified that no principal would be paid in the fiscal year of issuance.

PA 91-3 (JSS) established the Economic Recovery Note Debt Retirement Fund to finance the cumulative FY 91 General Fund deficit of \$965.7 million with the issuance of 5-year Economic Recovery Notes (ERNs.) The payment mechanism was a General Fund revenue intercept (i.e., the money was diverted from the General Fund revenue stream before it was recorded as being in the Fund.)

The FY 91 Deficit – In September 1991, the Treasurer issued \$640.7 million in fixed rate notes and \$325 million in variable rate notes with the following maturity schedule:

5-Year Maturity Schedule for Economic Recovery Notes issued in 1991 ¹

	<u>Fixed Rate (\$ Millions)</u>	<u>Variable Rate (\$ Millions)</u>	<u>Total Principal Payment (\$ Millions)</u>
FY 92	\$50.0	\$0	\$50.0
FY 93	125.0	75.0	200.0
FY 94	150.0	100.0	250.0
FY 95	150.0	0	150.0
FY 96	<u>165.7</u>	<u>150.0</u>	<u>315.7</u>
Total	\$640.7	\$325.0	\$965.7

¹ This schedule does not reflect the impact of the subsequent refinancings (see text below.)

First refinancing: SA 92-13, the FY 93 Appropriations Act, authorized the State Treasurer to refinance \$100 million in ERNs due in FY 93. However the General Fund ended FY 92 with a \$110.1 million unappropriated surplus and this was used to retire: (1) \$10.1 million of the \$75 million variable rate notes due to mature FY 93, and (2) \$100 million fixed rate notes due to mature in FY 94. This left \$89.9 million to be refinanced instead of the \$100 million specified in SA 92-13. The Treasurer refinanced the \$89.9 million as follows: (1) \$25 million in fixed rate notes that were due 6/93 were refinanced with \$25 million in

variable rate notes due 12/94, and (2) \$64.9 million in variable rate notes that were due 6/93 were refinanced with \$64.9 million in variable rate notes due 6/95.

Second refinancing: PA 95-160 authorized the refinancing of up to \$240.7 million of the \$315.7 million in ERNs due in FY 96. The act specified that of the \$240.7 million total, not less than \$79 million would mature in each of FY 97 and FY 98 and up to \$82.7 million would mature in FY 99. The November 1995 ERN issuance replaced \$240.7 million with \$236.1 million in ERNs, with \$79 million maturing in each of FY 97 and FY 98 and \$78.1 million maturing in FY 99.

Use of unappropriated surplus: Section 127(f) of PA 91-3 (JSS) required that any General Fund surplus up to \$205 million be used to accelerate retirement of ERNs but this provision was altered by subsequent legislative action:

1. FY 93 surplus: PA 93-80, the 1993-95 Budget Act, directed that any unappropriated FY 03 General Fund surplus be used for General Fund debt service payments in FY 94.
2. FY 94 surplus: PA 94-1 (MSS) appropriated \$149.6 million in FY 94 General Fund surplus for payment of ERNs due in FY 95. (The remaining FY 05 payment came from \$106.6 million in General Fund revenue intercept and the use of \$7.3 million in old bond fund balances.) The act also directed that any remaining surplus for FY 94, beyond the \$149.6 million appropriated for ERNs due in FY 95, be used for General Fund debt service payments in FY 95.
3. FY 97 surplus: SA 97-21 earmarked \$166.7 million of FY 97 surplus funds for the payment of principal and interest on the ERNs maturing in FY 98 and FY 99.

The table below shows the actual principal and interest payments over the life of the ERNs:

Actual Principal and Interest Payments for Economic Recovery Notes ¹			
<u>Fiscal Year</u>	<u>Principal (\$ Millions)</u>	<u>Interest (\$ Millions)</u>	<u>Total Debt Service (\$ Millions)</u>
FY 92	\$50.0	\$36.1	\$86.1
FY 93	100.0	36.7	136.7
Use of FY 02 surplus	110.1	0.0	110.1
FY 94	150.0	29.8	179.8
FY 95	239.9	23.6	263.5
FY 96	79.6	13.8	93.4
FY 97	79.0	10.5	89.5
FY 98	79.0	6.8	85.8
FY 99	<u>78.1</u>	<u>2.8</u>	<u>80.9</u>
Total	\$965.7	\$160.1	\$1,125.8

¹ Source: Annual Report of the Office of the State Comptroller, FY 92 through FY 99.

The FY 02 Deficit – The FY 02 General Fund deficit was \$817.1 million. The legislature reduced this amount by transferring the \$594.7 million balance of the Budget Reserve Fund (Rainy Day) to the General Fund, which emptied that fund. The remaining balance of \$222.4 million was financed through the December 2002 issuance of \$219.2 million in ERNs, which was authorized by Section 111 of SA 02-1(M9SS). The issuance was composed of \$149.1 million in fixed rate ERNs at 1.95% and \$70.1 million in variable rate ERNs. An additional \$4.6 million in premium payments¹ was received from bond purchasers and this was used to pay issuance costs and reduced the size of the issuance. The debt service on the ERNs is paid through an appropriation to the General Fund debt service account.

The FY 03 Deficit – The FY 03 deficit of \$96.7 million was financed through the June 2004 issuance of \$97.7 million in variable rate ERNs, which included an additional \$1 million was for issuance costs (Section 1 of PA 03-1 (S8SS)). The debt service on the notes was paid through an appropriation to the General Fund debt service account. It should be noted that the State Treasurer was also authorized to issue ERNs to fund retrospective reimbursements for the State Administered General Assistance program for FY 04 but did not do so because it was financed from the FY 04 General Fund budget surplus.

¹ A bond premium is the extra amount that a bond sells for if it costs more than its face price. Bond purchasers paid a premium on the ERNs to receive a higher interest rate than the one at which the bonds would otherwise have sold.

The table below summarizes the principal and interest payments for the ERNs used to finance the FY 02 and FY 03 deficits:

Maturity Schedule for ERNs issued in 2002 and 2004			
<u>Fiscal Year</u>	<u>Interest</u>	<u>Principal</u>	<u>Total</u>
FY 03	\$2,671,245	\$0	\$2,671,245
FY 04	4,872,793	43,720,000	48,592,793
FY 05	6,403,204	63,655,000	70,058,204
FY 06 ¹	5,708,134	63,470,000	69,178,134
FY 07 ²	<u>978,415</u>	<u>146,090,000</u>	<u>147,068,415</u>
Total	\$20,633,791	\$316,935,000	\$337,568,791

¹ PA 05-251 (the budget act) provides \$137.7 million from the FY 05 budget surplus to prefund the FY 06 and FY 07 debt service payments. This did not result in any debt service savings because the bonds were not retired early.

² PA 06-186 (the budget act) provides \$85.5 million from the FY 06 budget surplus to pay off the remaining ERNs that would have been matured in FY 08 and FY 09. This resulted in a savings in interest cost of approximately \$2.8 million because the bonds were retired early.

Source: Office of the State Treasurer

D. Special Tax Obligation (STO) Bonds – STO bonds finance the state’s portion of the cost of highway and bridge construction and maintenance. They also fund limited grants to towns for local road improvement. The repayment source for STO bonds is a dedicated revenue stream from the state’s motor fuels tax, oil companies tax, sales tax collected on motor vehicle sales, and motor vehicle registrations, licenses and fees.

All STO bonds are issued with a bondholder covenant that requires the state to maintain a minimum revenue stream in the Special Transportation Fund (STF) of 2.0 times the debt service payment in any fiscal year. Violation of this bond covenant could result in all the bonds being due and payable immediately and/or bondholder lawsuits, and would make it more difficult and expensive for the state to sell future STO bonds in the investment market.

E. Revenue Bonds – Revenue bonds are used to finance a project or program with a pledged revenue stream, which is then used to pay debt service on the bonds. Examples are as follows:

1. **Bradley International Airport Revenue Bonds** – Bradley International Airport is owned by the state and operated by the Bureau of Aviation and Ports in the State’s Department of Transportation. The General Assembly has authorized the issuance of revenue bonds for improvements at the Airport, payable from all or a portion of the revenues generated at the Airport. Legislation passed in 2001 removed the \$294 million-bond issuance cap for Bradley Airport but retained the requirement for the State Bond Commission approval of any new bond issue.

On 10/1/82 the State issued \$100 million Bradley International Airport Bonds. All of the outstanding maturities of this issue were subsequently refunded. On 3/15/01, the State issued \$213.2 million Bradley International Airport Revenue Bonds, comprised of \$194 million General Airport Revenue Bonds to fund a major terminal expansion, and \$19.2 million General Airport Refunding Bonds to refund certain 1992 Bradley bonds. As of 2/1/08 there were \$208.8 million in Bradley International Airport Revenue Bonds outstanding.

2. **Bradley International Airport Parking Garage Revenue Bonds** - Under a lease agreement between APCOA, a private company, and the state, a total of \$53.8 million in special obligation parking revenue bonds were issued in March 2000 to finance the construction of a parking garage at Bradley International Airport. The agreement stipulates that the state will lease the garage to APCOA and APCOA is responsible for constructing and operating the garage. The bonds are not obligations of the state. As of 2/1/08 \$46.2 million of the bonds were outstanding.
3. **Unemployment Compensation Fund Revenue Bonds** – Unemployment compensation benefits in Connecticut are paid from unemployment compensation taxes collected from employers. The monies collected from unemployment compensation taxes are deposited in the state’s Unemployment Compensation Fund and paid out as benefits.

Through a mismatch between revenues and expenses from 1989 through 1991, the Fund developed a deficit of about \$760 million by 7/31/93. The deficit was attributable to (1) a recession that caused sharp increases in unemployment rates, (2) the recession's length, and (3) a decline in employer tax payments caused by shrinking payrolls. The deficit was initially funded by borrowings from the Federal Unemployment Compensation Fund, with interest on these loans paid through assessments levied on employers in addition to unemployment compensation taxes. However, federal law imposed a 9/1/93 deadline for repaying the amount borrowed. If the deadline was not met, interest would begin to accrue on the debt balance and Connecticut employers' federal taxes would increase.

The Legislature reacted by passing PA 93-243, which (1) increased unemployment taxes to cover future expected unemployment benefits, (2) authorized a separate annual assessment, and (3) authorized the issuance of special obligation bonds to repay the federal borrowings and expected shortfalls in the Fund. In 1993 three series of special obligation bonds were issued totaling \$1,020.7 million. The bond proceeds were used to repay the federal borrowings, cover expected shortfalls in funds available for benefit payments and fund certain reserves. The pledged revenue stream for debt service payment was a separate assessment, or surtax, paid by contributing employers. All of the outstanding bonds under this program were retired in 2001.

If the Fund experiences future shortfalls, the state has reserved the authority to issue additional bonds so that the total amount outstanding at any time does not exceed \$1 billion plus additional amounts for certain reserves and costs of issuance. The state has not incurred any additional federal borrowing since the issuance of the three series of bonds in 1993, other than borrowings for cash flow purposes.

4. Second Injury Fund Bonds - The Second Injury Fund (SIF) is a state-run workers' compensation insurance fund that pays lost wages and medical benefits to qualified workers. It was established in 1945 to encourage employers to hire persons with pre-existing physical impairments, such as injured veterans. An employer can transfer a workers' compensation claim to the SIF if a work-related injury combined with a pre-existing condition resulted in a disability greater than that that arose from the second injury alone. The State Treasurer is custodian of the SIF.

The operations of the SIF are financed by an assessment levied on insured employers and self-insured employers. The assessment for insured employers is a surcharge on workers' compensation insurance policy premiums while the assessment for self-insured employers is based upon the amount of their workers' compensation paid losses.

Starting in 1990, the SIF's expenses and assessments began to rise dramatically in response to several factors, including (1) expansion of program benefits, (2) high benefit rates, (3) absence of a claims management program to reduce the length of disability and to control medical costs, and (4) the ease of transferring claims to the Fund. This escalation in assessments combined with a downturn in the state's economic activity prompted government officials and state employers to search for ways to reduce the trend in increasing assessments.

In 1994 the state commissioned several studies to determine the reasons for the dramatic rise in assessments and to develop a long-term strategy to deal with the SIF's escalating costs. The first study estimated the actuarial liability of the SIF to be between \$4.9 billion and \$7.7 billion, based on the continuation of then current trends and practices in handling SIF cases. The studies also recommended substantial reforms designed to interrupt and reverse existing trends such as pursuing aggressive claims management, closing the SIF to future second injury claims and reducing long-term liabilities by settling claims on a one-time, lump-sum basis ("stipulated settlement"). In 1995 the Office of the State Treasurer implemented a reform program to change the agency's role from claims processing and payment, to claims management. The program included hiring experienced workers' compensation executives, installing an upgraded management information system and using stipulated settlements to reduce the SIF's outstanding liability.

The Legislature enacted SIF reforms in 1995 and 1996 based on recommendations from the studies. These included (1) closing the SIF to claims resulting from injuries occurring on or after 7/1/95, (2) setting a final date of 7/1/99 for the transfers of these claims to the SIF, (3) authorizing the issuance of not more than \$750 million in revenue bonds and notes outstanding at any one time to provide funds for stipulated settlements, and (4) capping the premium surcharge rate at 15% of the standard

premium for insured employers for FY 96 through FY 98. The assessment rate for self-insured employers was similarly limited for FY 96 through FY 98. The first issue of \$100 million of SIF revenue bonds was made in November 1996 and the second issue of \$124.1 million, with a final maturity of 2015, was made in October 2000. No bonds are currently outstanding.

F. Clean Water Fund (CWF) Program –This program provides both grants-in-aid (financed with GO bonds) and loans at a 2% interest rate (financed with revenue bonds) to municipalities to fund various State and federally mandated (1) water pollution control projects (including waste water treatment (sewer) projects, nutrient (nitrogen) removal and resource restoration projects to protect the Long Island Sound) and (2) drinking water projects. All projects receive a 20% grant on total eligible sewer project costs, except for combined projects, which receive a 50% grant. Nitrogen removal projects receive a 30% reimbursement. Municipalities receive a loan for the remainder of the eligible costs. A 55% grant is available for planning projects in lieu of the grant and loan, at the discretion of the municipalities. As an incentive to create regional authorities where possible, the grant-in-aid portion increases from 20% to 25% for most projects and to 55% on combined sewer projects.

The debt service on CWF GO bonds and revenue bonds is paid from the General Fund. The debt service payments on CWF revenue bonds are a combination of (1) loan payments from municipalities who receive CWF loans, (2) investment earnings on the bond reserve fund required by statute, and (3) a General Fund subsidy (the amount needed to cover the remaining portion of the debt service). The General Fund interest subsidy for CWF GO bonds is estimated to be about 1.15%. The General Assembly authorized the issuance of up to \$1,753.4 million revenue bonds for the CWF Program. As of 2/1/08, \$611.8 million in revenue bonds (excluding refunded bonds) were outstanding.

G. Certificates of Participation - The State has issued certificates of participation for two projects: (1) the development of the Middletown Courthouse, and (2) the Connecticut Juvenile Training School Energy Center Project. In both cases, the State has signed a lease-purchase agreement with the developer of the project and the rental payments pledged by the State are used to securitize the issuance of the bonds. The State has treated this method of lease financing as general obligation debt. (The State also has other standard leasing arrangements for the development of courthouse facilities that are not treated as general obligation debt because the State is not a participant in the securitization of the debt.)

H. Contingent Liability Debt – Contingent liabilities are potential financial responsibilities that may become real financial responsibilities at some point if some other party or organization fails to perform. Two methods have been used to extend the state's credit for bonds issued by various quasi-public state bond-issuing authorities, certain municipalities, and regional water authorities: (1) the special capital reserve fund (SCRF) and (2) the direct guarantee.

1. Special Capital Reserve Fund (SCRF) - A SCRF is a debt service reserve fund set up at the time the bonds are issued, in an amount equal to the lesser of either one year's principal and interest on the bonds or ten percent of the issue. If the borrower makes the scheduled debt service payments, the interest earnings on the reserve fund will pay the interest on the bonds that created it and the principal will go to retire the final maturity of the bond issue.

If the borrower is unable to pay all or part of the scheduled debt service payments, the reserve may be drawn upon to pay debt service. The reserve provides up to a year's adjustment time to deal with a revenue shortfall. When the SCRF has been drawn down in part or completely, a draw on the General Fund is authorized and the reserve is fully restored. The draw on the General Fund is deemed to be appropriated and is not subject to the constitutional or statutory appropriations cap. All that is required is a certification by the issuing authority of the amount required. If draws on a SCRF continue, the annual draws on the General Fund required to refill it also continue.

The following quasi-public authorities may issue SCRF-backed bonds:

a. Connecticut Housing Finance Authority (CHFA) – CHFA was created in 1969 as the Connecticut Mortgage Authority. The Legislature substantially expanded its powers in 1972 and gave it its current name. CHFA issues bonds to finance home mortgage loans and rental housing developments. In order to help the agency establish a creditworthy name in the bond market,

CHFA was permitted to issue all of its bonds with SCRF backing. As of 2/2/08, CHFA had \$3.5 billion in outstanding SCRF-backed bonds under its Housing Mortgage Finance Program and \$66.0 million under its Special Needs Housing Mortgage Finance Program.

- b. Connecticut Development Authority (CDA) – CDA was created substantially in its present form in 1973. The Legislature gave it broad powers to issue bonds for economic development projects and permitted up to \$450 million of those bonds to be secured by SCRFs (CGS Sec. 32-23j) to improve marketability of the bonds. CDA is permitted to use reserve funds for the Umbrella Program and the General Obligation Bond Program. Under the Umbrella Program, multiple small industrial loans are packaged into composite bond issues, which are backed by SCRFs. CDA established its second SCRF-backed program, the General Obligation Bond Program, in November 1993 to finance eligible economic development projects. As of 1/1/05, CDA had \$3.2 million in outstanding SCRF-backed bonds under its Umbrella Bond Program and \$13.7 million under its General Obligation Bond Program.
- c. Connecticut Higher Education Supplemental Loan Authority (CHESLA) – CHESLA was established in 1982 to finance student loans. Its initial issue was backed by the credit of three participating higher education institutions and only students at those institutions could receive loans. In 1984 CHESLA was permitted to issue bonds backed by SCRFs so that loans could be made available to students regardless of whether they attended institutions that were able to offer credit backing. As of 2/2/0, CHESLA had \$157.0 million in outstanding SCRF-backed bonds.
- d. Connecticut Health and Education Facilities Authority (CHEFA) – CHEFA was established to assist in the financing of facilities for educational or health care purposes through the issuance of bonds. These facilities include colleges and universities, secondary schools, nursing homes, hospitals, childcare facilities, and any other qualified non-profit institution.

In 1992 the Legislature authorized CHEFA to issue tax-exempt and taxable SCRF-backed revenue bonds to finance projects at nursing homes. The nursing home financing program, which is not issuing new bonds, was aimed at permitting refundings and new financings for nursing homes that are occupied by a large proportion of Medicaid clients. As of 2/2/08, CHEFA had \$21.2 million in outstanding SCRF-backed bonds under this program.

The Legislature also authorized CHEFA to issue SCRF-backed revenue bonds to finance facility improvements such as housing, student centers, food service facilities and other auxiliary service facilities at public institutions of higher education, including the Connecticut State University System (CSUS). CSUS University student fees are pledged as a source of funds for debt service payments on the bonds. As of 2/2/08, \$290.9 million in SCRF-backed bonds for CSUS were outstanding. Because many CSUS facilities were formerly financed through self-liquidating GO bonds, SCRF-backed revenue bonds are expected to limit the need for future GO bond issues for this purpose.

In 1997 the Legislature authorized CHEFA to finance the Connecticut Child Care Facilities Program. This program does not use SCRF-backed bonds but rather appropriated funds to: (1) guarantee loans through the Loan Guarantee Program, or (2) provide deferred, low interest, or interest-free loans through the Child Care Facilities Direct Revolving Loan Program. Both of these programs are administered through the Department of Social Services for the construction, rehabilitation or improvement of childcare and child development facilities.

- e. Connecticut Resource Recovery Authority (CRRA) – CRRA was established in 1973 to implement a statewide program of solid waste recovery. To enhance the marketability of its bonds, it was authorized to issue up to \$725 million in SCRF-backed bonds. As of 2/2/08, a total of \$66.0 million in of these bonds were outstanding. The bonds financed the Mid Connecticut (Hartford), Wallingford and Southeastern Connecticut (Preston) resource recovery plants.
- f. UConn 2000 Special Obligation Financing (Student Fee Revenue Bonds) - The legislation that authorizes the issuance of UConn 2000 Infrastructure Improvement bonds (see above) also permits the University of Connecticut to issue SCRF-backed special obligation bonds. Prior to the issuance of the bonds: (1) the board of trustees of the University must determine that the project revenues are sufficient to pay debt service on the bonds and (2) the Treasurer must confirm this

determination. No statutory limit is set on amount that can be issued. As of 2/2/08, a total of \$26.8 million in of these bonds were outstanding.

- g. Assistance to Municipalities – The table below summarizes contingent liabilities undertaken by the State to assist municipalities facing budgetary deficits:

	<i>Waterbury (SA 01-1, SA 01-2)</i>	<i>West Haven (SA 92-5)</i>	<i>Bridgeport (SA 88-80, 89-23, 89-47, 90-31, 91-40)</i>	<i>Jewett City (SA 93-4)</i>
Authorization	<ul style="list-style-type: none"> Aldermen may authorize, by resolution, up to \$100 million in state-guaranteed deficit funding bonds and up to \$75 million in interim notes ² Financial oversight board must approve deficit funding bond issuance in advance OPM secretary and state treasurer must approve issuance of interim notes in advance 	<p>City council majority can authorize, by resolution, up to \$35 million in state guaranteed bonds, with governor's written approval, for FY 1991 & 1992 deficits only</p>	<ul style="list-style-type: none"> Common Council can authorize issuance of bonds & bond anticipation notes to cover up to 50% of specified fiscal year deficits until eliminated City cannot borrow money for other purposes during emergency period 	<ul style="list-style-type: none"> Borough voters must approve bonds No dollar amount specified
Terms and Conditions	<ul style="list-style-type: none"> Aldermen can delegate to mayor and city finance director power to set bond terms and conditions OPM secretary and state treasurer must approve terms and conditions in advance Maximum term – 20 years for bonds; 18 months (including renewals) for interim notes 	<ul style="list-style-type: none"> Maximum term – 10 years Governor must approve any bonds with maturities greater than five years, whether or not backed by the state City council can delegate to mayor & board of finance power to set terms & conditions 	<ul style="list-style-type: none"> Council can delegate to mayor power to set bond terms and conditions, subject to board's approval City can issue 20-year bonds and 12-month notes under terms and conditions set by mayor and approved by board 	No provision
Assurances	<ul style="list-style-type: none"> State-backed SCRF City must use bond proceeds to repay interim notes first City may agree not to withdraw money from SCRF that would reduce it below required minimum unless no other funds were available City may agree not to issue more SCRF-backed bonds if they would reduce fund below minimum <p>State pledges not to limit or alter act guarantees until bonds are repaid, unless bondholders are protected</p>	<ul style="list-style-type: none"> Revenue intercept & debt service fund State-backed SCRF State pledges not to limit or alter guarantee until bonds are paid off 	<ul style="list-style-type: none"> Property tax intercept placed in an indenture of trust State-backed special capital reserve fund (SCRF) for up to \$35 million City must affirm bondholders rights and benefits and use bond proceeds to repay notes first State advances funds appropriated to city for other purposes if it defaults on bond payments <p>State pledges not to limit or alter act until bonds are repaid, unless bondholders are protected</p>	<ul style="list-style-type: none"> Property tax intercept & debt service fund for obligations with terms more than 1 year State-backed SCRF, if state treasurer approves & OPM secretary & treasurer certify that bonds cannot be sold without one State pledges not to limit or alter act until bonds are repaid, unless bondholders are protected <p>Trustee, after written request by holders of 25% of principal of outstanding bonds, can seek (1) mandamus to enforce their rights, (2) injunction to stop unlawful acts, or (3) acts that violate their rights, or bring action on the bonds</p>

2. Direct Guarantee - In contrast to a SCRF-backed reserve fund, which provides lead time for the issuer to try to improve revenues and lead time for the state to come up with money to restore a

² The City of Waterbury issued \$45 million in bond anticipation notes on May 22, 2001, with a maturity date of April 15, 2002. These were permanently financed with the issuance of a total of \$97.5 million in SCRF-backed bonds (\$82.1 nontaxable and \$15.4 million federally taxable) on April 1, 2002. A total of \$64.6 million of these bonds were outstanding as of 2/2/08.

reserve, a direct guarantee provides neither. It commits the General Fund to instantly step up if the issuer has insufficient funds to make a debt service payment. While the authority to issue SCRF-backed bonds has been granted to quasi-public authorities that operate on a statewide level, the authority to issue bonds backed by direct guarantees has been limited to two regional water authorities and one municipality.

- a. Southeastern Connecticut Regional Water Authority (Groton) – The Authority is permitted to issue up to \$15 million in bonds backed by a direct guarantee, subject to the approval of the State Bond Commission. The guarantee was provided because it was unlikely that the authority could establish its own credit. As of 2/2/08, the outstanding balance was \$1.5 million.
- b. Valley Regional Water (Derby) – The statutory language for the Southeastern Connecticut Regional Water Authority was copied to finance a feasibility study as to whether the Valley Regional Water Authority should be developed. The language permitted the newly constituted Authority to borrow \$200,000 with a state guarantee. The feasibility study concluded that purchasing water companies in the region was not feasible so the Authority disbanded itself and defaulted on the remaining loan balance of about \$137,000. The state paid this balance on the day the debt service was due.

I. Private Activity Bonds – Private Activity Bonds are revenue bonds issued by quasi-public authorities or municipalities at a tax exempt rate on the credit of a private borrower or a pool of borrowers. The bonds are not a state obligation because the private borrowers pay the debt service. The statutes refer to private activity bonds as “industrial development bonds” (CGS Secs. 32-140 to 32-142).

History of Private Activity Bonds: Prior to 1986, many states and municipalities used tax-exempt Private Activity Bonds for a variety of purposes beyond the typical uses for highways and government buildings. The bonds were issued in large quantities to finance home mortgage loans, industrial development loans, resources recovery projects, student loans, sports facilities, etc. As issuance increased dramatically, the federal government reacted to the loss of tax revenue through passage of the Tax Reform Act of 1986 (TRA 1986). Connecticut’s Private Activity Bond Commission was set up in response to this legislation. TRA 1986 imposed an annual cap (see Unified Volume Cap, below) on the value of tax-exempt private activity bonds that may be issued in each state and provided the following list of qualified private activities for which bonds could be issued:

- Sewage Disposal and Water Facilities (Exempt Facility)
- Solid Waste Disposal (Exempt Facility)
- Local District Heating and Cooling (Exempt Facility)
- Qualified Redevelopment Bonds (Exempt Facility)
- Qualified 501(c)(3) Corporation
- Manufacturing

TRA 1986 also restricted the states to committing a maximum of \$10 million annually for manufacturing. States were permitted to commit up to the amount of the state’s volume cap limitation on exempt facilities.

Unified Volume Cap: TRA 1986 limits the volume of tax-exempt state private activity bonds each calendar year. The 1986 cap was the greater of \$50 per capita or \$150 million and it subsequently increased as shown in the table below. After 2002, the volume cap will increase by an inflationary adjustment.

Private Activity Bond Unified Volume Cap			
<u>Calendar Year</u>	<u>Per Capita Amount</u>	<u>Minimum Amount</u>	<u>Connecticut’s Cap</u>
2000	\$50.0	\$150.0 million	\$164.1 million
2001	\$62.5	\$187.5 million	\$212.8 million
2002	\$75.0	\$225.0 million	\$256.9 million
2003	\$75.0	\$225.0 million	\$259.5 million
2004	\$80.0	\$233.8 million	\$278.7 million
2005	\$80.0	\$239.2 million	\$280.3 million
2006	\$80.0	\$246.6 million	\$280.8 million
2007	\$85.0	\$256.2 million	\$297.9 million
2008	\$85.0	\$262.1 million	\$297.7 million

Source: Federal Funds Information for States and the Office of Policy and Management (2004-2008 data)

Private Activity Bond Authorization and Allocation: The process through which private activity bonds are authorized and allocated is different than the process followed for other types of bonds, like General Obligation (GO) bonds or Special Tax Obligation (STO) bonds. PA 01-7 (June Special Session) amended CGS Sec. 32-141 to provide the following statutory allocation formula:

Statutory Percentages for Private Activity Bond Allocations		
<u>Agency</u>	<u>Calendar 2001</u>	<u>Calendar 2002 & after</u>
Connecticut Housing Finance Authority (CHFA)	60%	60.0% ¹
Connecticut Development Authority (CDA)	15%	12.5%
Municipalities, CT Higher Educational Supplemental Loan Authority & contingencies	<u>25%</u>	<u>27.5%</u>
Total	100%	100%

¹ PA 07-234 provides that at least 10% of CHFA's allocation must be used for multifamily residential housing between 1/1/08 and 1/1/09 and at least 15% must be used for this purpose after 1/1/09.

PA 01-7 (June Special Session) eliminates the State Private Activity Bond Commission and transfers its authority over these bonds to the State Bond Commission. This means that when the General Assembly is not in session, the Bond Commission is able to reallocate bonding authority for that year if it determines doing so is in the state's best interests.

J. Special Obligation Rate Reduction Bonds – In June 2004, \$205.3 million³ in Special Obligation Rate Reduction Bonds were issued under the provisions of PA 03-6 (JSS). The bonds had a 7-year term of issuance and securitized a revenue stream of \$194 million from 2 sources: (1) \$144 million from the Energy Conservation and Load Management (ECLM) Fund, and (2) \$50 million from the Clean Energy (CE) Fund. The bonds were not state debt or a contingent liability of the state and do not count towards the state's debt limit.

PA 07-1 (JSS)⁴ appropriated \$85 million from the FY 07 budget surplus to defease the bonds that mature after December 30, 2007. Since the bonds are not callable, in June 2008 the Office of State Treasurer funded an escrow account to pay off the remaining \$122.1 million (\$110.99 million in principal and \$11.11 million in interest). The account was established with \$110.99 million, composed of \$85 million from the FY 07 budget surplus and \$25.99 million from: (1) the debt service reserve fund⁵ and (2) the remaining balance in the collection fund⁶. The \$110.99 million was invested so that it will earn \$11.11 million in interest, for a total of \$122.1 million. The amortization schedule for the bonds appears in the table below.

³ This includes \$194 million in securitized revenue from the two funds plus \$11.3 million in issuance costs.

⁴ PA 07-5 (JSS) makes conforming changes to the language in PA 07-1 (JSS).

⁵ The debt service reserve fund was established when the Special Obligation Rate Reduction Bonds were issued to service the principal and interest payments on the bonds.

⁶ The revenue previously diverted from the ECLM Fund and the CE Fund was accumulated for debt service payments in the collection fund.

Debt Service on Special Obligation Rate Reduction Bonds						
<u>Fiscal Year</u>	<u>Payment Date</u>	<u>Interest Rate</u>	<u>(\$ millions)</u>			<u>Fiscal Year</u>
			<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
Payments made from the ECLM and CE Funds						
FY 05	Dec-04	3.0%	12.60	4.84	17.44	34.89
	Jun-05		12.98	4.47	17.45	
FY 06	Dec-05	4.0%	13.17	4.28	17.45	34.90
	Jun-06		13.44	4.01	17.45	
FY 07	Dec-06	5.0%	13.72	3.72	17.44	34.88
	Jun-07		14.06	3.38	17.44	
FY 08	Dec-07	5.0%	14.39	3.06	17.45	17.45
			94.36	27.76	122.12	
Payments made from the Escrow Account						
FY 08	Jun-08	5.0%	14.74	2.70	17.44	
FY 09	Dec-08	5.0%	15.09	2.36	17.45	34.89
	Jun-09		15.46	1.98	17.44	
FY 10	Dec-09	5.0%	15.83	1.62	17.45	34.89
	Jun-10		16.22	1.22	17.44	
FY 11	Dec-10	5.0%	16.62	0.82	17.44	34.88
	Jun-11		17.03	0.41	17.44	
			110.99	11.11	122.10	122.10

Securitization is a financial mechanism that converts the value of a revenue stream into marketable securities. This mechanism has been widely used in connection with assets such as mortgages, consumer installment loans, and student loans. Typically, the assets are transferred to a third party such as a trust, which issues securities that are bought by institutional investors. For example, a bank could transfer its mortgages to a third party, which then issues bonds that are backed by the mortgage payments. The bond proceeds go to the bank and the underlying revenue stream (the mortgage payments) goes to the bondholders. In this case the bond proceeds of \$194 million were transferred to the General Fund as revenue (\$169 million in FY 04 and \$25 in FY 05.)

The revenue stream for the ECLM Fund is a 0.3 cents per kilowatt-hour (kwh) surcharge on power used by customers of Connecticut Light & Power and United Illuminating that is used to fund conservation programs. The revenue stream for the CE Fund is a 0.1 cents per kwh surcharge that is used to fund renewable energy programs. Revenues from these surcharges, minus the amount needed for debt service on the rate reduction bonds, will continue to go to the ECLM and CE Funds to pay for the conservation and renewable energy programs.

It should be noted that rate reduction bonds were originally authorized by PA 98-28, which restructured the electric industry to allow consumers to choose their electric suppliers. The bond proceeds were used to pay off utilities' stranded costs that were previously in electric rates. This permitted the utilities to charge consumers lower rates (hence the name "rate reduction bonds"). The revenue stream for those bonds is a third surcharge, called the Competitive Transition Assessment (CTA).

7. Special Topics in Capital Budgeting

A. Statutory Debt Limit

CGS Section 3-21 imposes a ceiling on the amount of General Fund-supported debt the Legislature may authorize. The limit is 1.6 times net General Fund tax receipts projected by the Finance, Revenue and Bonding Committee for the fiscal year in which the bonds are authorized. The statute prohibits the General Assembly from authorizing any additional General Fund-supported debt, except what is required to meet cash flow needs or emergencies resulting from natural disasters, when the aggregate amount of outstanding debt and authorized but unissued debt exceed this amount. Certain types of debt are excluded from the statutory debt limit calculation, including debts incurred for federally reimbursable public works projects, assets in debt retirement funds, and debt incurred in anticipation of revenue and some other purposes. (Examples of excluded debt are tax incremental financing bonds, Special

Transportation GO bonds, Bradley Airport revenue bonds, Clean Water Fund revenue bonds, and Connecticut Unemployment revenue bonds.)

The statute requires the Office of the State Treasurer to certify that any bill authorizing bonds does not violate the debt limit, before the General Assembly may vote on the bill. A similar certification is required before the state Bond Commission can authorize any new bonds to be issued. CGS Sec. 2-27b(b) requires the State Treasurer to compute the state's aggregate bonded indebtedness each January 1 and July 1 and certify this to the governor and General Assembly. If the amount reaches 90% of the ceiling amount, the governor must review each bond act for which no obligations have yet been incurred and recommend to the General Assembly priorities for repealing these authorizations.

Table 4 presents data on the state's debt limitation between FY 85 and FY 08.

B. Redevelopment Projects in Hartford, East Hartford, Bridgeport, New Haven and Torrington

Hartford: The Legislature has provided \$551.5 million (\$437.9 million in GO bonds and \$113.6 million in cash) for redevelopment projects in Hartford called the "Six Pillars":

Funding for Hartford Redevelopment Projects			
	<u>Project</u>	<u>Funding</u>	<u>Legislation</u>
Adriaen's Landing			
	Convention Center, including parking ¹	\$190.0 million	PA 00-140
	Adriaen's Landing ²	\$187.4 million	PA 00-140; SA 01-1 (JSS)
Civic Center			
		\$15.0 million	PA 98-179
Riverfront Projects			
	Riverfront infrastructure development	\$25.0 million	PA 98-179; PA 04-2 (MSS) ⁴
	Riverfront Recapture park system ³	\$3.9 million	SA 01-2 (JSS)
Downtown Parking			
		\$15.0 million	PA 98-179; PA 04-2 (MSS) ⁴
Housing and Demolition			
	Housing rehabilitation and new construction projects	\$35.0 million	PA 98-179
	Demolition and redevelopment projects	\$25.0 million	PA 98-179
Capitol City Community-Technical College			
		<u>\$55.2 million</u>	See footnote ⁵
	Total	\$551.5 million	

¹ \$187 million in 20-year GO bonds is provided through OPM and \$3 million is provided through DECD.

² Includes \$73.8 million in GO bonds provided through OPM; \$100 million in cash from the FY 99 budget surplus (originally provided by PA 98-1 (DSS) for the New England Patriots stadium); and \$13.6 million in cash from the FY 01 budget surplus for purchase of the Hartford Times Building and relocation of the City of Hartford offices to a new site.

³ Includes Riverside Park improvements, access road construction, boat launch embayment and Riverwalk North construction.

⁴ PA 04-2 (MSS) extends the sunset date for these authorizations from 6/30/05 to 6/30/09.

⁵ Includes \$30 million from PA 98-179; \$22.0 million from SA 97-1, (J5 SS) and SA 98-9; \$3.2 million from PA 00-167

Legislative History of Funding for Hartford Redevelopment Projects

PA 98-179, "An Act Concerning Redevelopment Projects in Hartford, Bridgeport and New Haven" described the boundaries of the Capitol City Economic Development District and authorized a total of \$300 million in General Obligation (GO) bonds for projects located within the District. Of this total, \$270 million was authorized through the Department of Economic and Community Development (DECD) for a convention center, redevelopment of the Civic Center, riverfront infrastructure, parking projects, and demolition and redevelopment projects. An authorization of \$30 million was made to the Regional Community-Technical College System (RCTCS) for a downtown higher education center.

SA 98-9, "An Act Concerning the Authorization of Bonds of the State for Capital Improvements and Other Purposes," authorized an additional \$22 million in FY 99 to RCTCS for the Capitol City Community-Technical College.

PA 98-1 (DSS), "An Act Authorizing the Issuance of General Obligation Bonds of the State to Finance an Open-air Stadium Project and Related Infrastructure Improvements in Hartford, Connecticut and a Training Facility in the State and the Execution of an Agreement between the State and the National

Football League New England Patriots,” authorized \$250 million plus inflation (\$274.4 million) in GO bonds and appropriated \$100 million from the FY 99 budget surplus for the Patriots stadium. PA 99-241 repealed the bond authorization and redirected the \$100 million in FY 99 budget surplus to the sportsplex.

PA 99-241, “An Act Increasing Certain Bond Authorizations for Capital Improvements, the Capital City Economic Development Authority, and the Convention Center and Sportsplex in Hartford and Associated Development Activities,” increased the bond authorization for the convention center, and provided funding for a sportsplex and parking associated with these projects.

PA 00-140, “An Act Implementing the Master Development Plan for the Adriaen's Landing Project and the Stadium at Rentschler Field Project,” makes changes to the Adriaen’s Landing project in Hartford and provides for construction of a football stadium in East Hartford. The act permits the \$100 million in cash previously designated for a sportsplex to be used at the Adriaen’s Landing project. It also makes changes to prior bond authorizations for \$190 million in 20-year bonds and \$165 in 30-year bonds, but does not authorize additional bonds.

SA 01-1 (JSS) provides \$14.5 million from the FY 01 budget surplus for costs associated with the Adriaen’s Landing project. This includes \$8 million to acquire the Hartford Times Building and \$6.5 million to refurbish office space at Constitution Plaza to accommodate the relocation of Hartford city offices.

SA 01-2 (JSS) provides \$3.9 million for the Riverfront Recapture park system. This includes improvements to Riverside Park, access road construction, boat launch embayment and Riverwalk North construction.

PA 04-1 (MSS) The sunset date is changed from 6/30/05 to 6/30/09 for the bond authorizations for: (1) riverfront infrastructure, and (2) housing rehabilitation and new construction projects.

Adriaen’s Landing Project

The Adriaen’s Landing development plan includes the following major components: (1) The Connecticut Convention Center, (2) The Marriott Hotel, (3) The Connecticut Center for Science and Exploration, (4) an enhanced Riverfront and (5) a residential, retail and entertainment district known as Front Street.

1. The Connecticut Convention Center opened June 2, 2005. It is a 5540,000 sq ft facility located on the easternmost edge of downtown Hartford overlooking the Connecticut River that includes a 140,000 sq ft Exhibition Hall, a 40,000 sq ft ballroom and 25,000 sq ft of meeting space in 16 rooms.

The original March 2000 estimate for the public sector cost of the Convention Center, including demolition, environmental remediation, site improvements, construction costs, roadwork, etc. was \$438.0 million. The Office of Policy and Management’s February 2009 report on the Adriaen’s Landing project indicates that the total cost of the project was \$519.8 million. (It should be noted that approximately \$50 million of this amount is attributable to site preparation, environmental cleanup and improvements to areas shared with the Front Street entertainment/retail/residential project.) The public funding sources for the Convention Center project are as follows:

Funding for the Connecticut Convention Center	
<u>Source</u>	<u>Amount</u>
1. Convention Center Bond Authorization	\$190.0 million
2. Adriaen's Landing Appropriation	100.0 million
3. Adriaen's Landing Bond Authorization	73.8 million
4. CCEDA Revenue Bonds & Loans (2003 Authorization for Parking)	92.0 million
5. CCEDA Revenue Bonds (2004 Authorization for Central Utility Plant)	21.7 million
6. Hartford Times Building Lease Appropriation	13.6 million
7. CCEDA/CT Science Center infrastructure	0.5 million
8. Utility Reimbursement from Metropolitan District Commission	4.9 million
9. Rental Income from Acquisitions	1.4 million
10. Federal Highway Administration	15.3 million
11. Capital Properties Development Fee Reimbursement	2.5 million
12. CCEDA Parking Pillar	<u>4.1 million</u>
Total	\$519.8 million

2. The Hartford Marriott Downtown Hotel is adjacent to the Connecticut Convention Center and opened on August 25, 2005. The 22-story hotel was privately financed and developed by the Waterford Group of Waterford, CT at a cost of \$91 million for Phase 1. This phase includes 409 rooms, a full service restaurant, lounge, 13,000 sq ft of meeting space and a rooftop indoor pool and spa. A second phase is planned that will add approximately 291 rooms and 20,000 sq ft of meeting space.
3. The Riverfront Recapture Project is designed to reconnect downtown Hartford with the Connecticut River through the construction of a series of bridges and pedestrian walkways connecting Constitution and Phoenix Plazas to Riverfront Plaza and the Riverwalk, which will eventually run from Riverside Park and the new Boathouse in the North southerly to Charter Oak Landing and a new riverfront gateway near the former Colt Factory. The project has received funding from two sources: a total of \$8.9 million (as of 9/30/04) in General Obligation (GO) bond funds from the State of Connecticut and contributions from a variety of private and corporate sources.
4. The Connecticut Center for Science And Exploration (CTCSE) is an educational attraction that is intended to serve approximately 350,000 visitors on-site annually and about 50,000 teachers and students off-site at their schools through outreach programs. Construction on the 144,000 sq ft facility began on October 21, 2005 and is expected to be completed in the spring of 2009. The facility will have approximately 40,000 sq ft of exhibit space with 10 galleries. The facility will also include classrooms, a 2,000 sq ft multi-function room, and a 200-seat 3D theatre.

The Office of Policy and Management indicated at the State Bond Commission's 12/05 meeting that the estimated cost of CTCSE was \$165.1 million. The Office of Policy and Management's February 2009 report on the Adriaen's Landing project indicates that the estimated cost of the project is \$180.4 million from the following sources:

Funding for the Connecticut Center for Science and Exploration ¹	
<u>Source</u>	<u>Amount</u>
Private Funding	
Contributions from Private Sources Pledged as of 12/08	\$35.2 million
Private Land Donation (Phoenix)	4.9 million
Public Funding (General Obligation Bonds)	
Urban Act bond allocation on 12/03, reallocated 3/04	92.3 million
CCEDA Matching Funds	15.0 million
School construction funding (PA 07-249, Sec. 21)	16.0 million
Federal Transportation Funds	0.7 million
CCEDA Garage Funding	<u>16.3 million</u>
Total	\$180.4 million

¹ Based on the Office of Policy and Management's February 2009 report on the Adriaen's Landing project.

5. The Front Street residential, retail and entertainment district: The Front Street District is expected to include restaurants, retail shops and market-rate rental housing. Because of current market conditions, the project has been broken into two phases. The developer, H. B. Nitkin, broke ground for Phase 1 in October 2008 and the project is expected to be completed in March 2010. It will consist of two buildings with a total of 70,000 gross sq ft of commercial space primarily for restaurant and entertainment venues. Phase 2 will be constructed following the completion of Phase 1 and include an additional two buildings containing commercial space and the residential component.

The total cost for the Front Street project is estimated to be \$30 million, with approximately \$20 million coming from public sources and \$10 million from the developer and his investors. The public funding sources include state financial assistance of \$13.65 million in bond funds and \$7 million from the US Department of Housing and Urban Development, made available through the City of Hartford. The \$7 million in federal funds include a \$5 million loan for the development of commercial buildings and a \$2 million grant through the Brownfields Economic Development Initiative. In addition, the state provided approximately \$50 million in GO bond funds for site preparation, environmental cleanup and improvements to areas shared with the Convention Center.

History of the Front Street Project: In August 2004 the state terminated the rights of its initial choice for preferred developer, Capital Properties, to develop the entertainment, retail and residential

(E/R/R) district at the Adriaen's Landing site. In April 2005 a second preferred developer, H.B. Nitkin Group, was selected. Preliminary groundbreaking for the project took place in October 2008.

6. **Parking:** Two parking garages are associated with the Convention Center, the Science Center and the Front Street District. Front Street-North, which is located on Columbus Boulevard, is an eight-story free standing structure that is adjacent to the Travelers building. It was completed in the fall of 2007 and includes 657 spaces, most of which are reserved for long-term lease holders. A second garage, which is located on the corner of Columbus Boulevard and Arch Street, is currently under construction. It will include approximately 255 transient parking spaces and cost approximately \$15 million. Completion is scheduled for May 2010. In addition, there is a two-story garage located below the convention center and a surface lot adjacent to the building. Funding for these projects includes \$8.9 million from the Federal Highway Administration and \$20.4 million from state bond funds provided to CCEDA (\$4.1 million from the CCEDA parking pillar and \$16.3 million included in funding for the Science Center).

East Hartford: PA 00-140, "An Act Implementing the Master Development Plan for the Adriaen's Landing Project and the Stadium at Rentschler Field Project," provides \$91.2 million in 30-year GO bonds for construction of a football stadium at Rentschler Field. The state will own and operate the stadium.

SA 01-2 (JSS) changes the language of three GO bond authorizations that were previously made to the Science Museum in East Hartford to permit the funds to be used by the City of East Hartford for road and infrastructure improvements associated with the Rentschler Field project. The total amount authorized is \$9.5 million. SA 04-2 (MSS) authorizes an additional \$4 million in GO bonds for this purpose, which brings the total to \$13.5 million.

Bridgeport: PA 02-2 (M9SS) authorizes \$10 million in GO bonds to provide a grant-in-aid to Bridgeport through the Department of Economic and Community Development. The grant is intended to fund remediation of the waterfront, including any predevelopment costs.

PA 98-179, "An Act Concerning Redevelopment Projects in Hartford, Bridgeport and New Haven," allows the Connecticut Development Authority (CDA) to issue up to \$120 million using the tax incremental financing mechanism for the Steel Point Project. PA 02-2 (M9SS) repealed this authorization.

New Haven: SA 01-2 (JSS) authorizes \$30 million in GO bond to provide a grant-in-aid to New Haven through the Department of Economic and Community Development. The grant is intended to fund economic development projects, including improvements to the downtown and a biotechnology corridor, and related development purposes. In addition, the act authorizes a \$5 million grant-in-aid for renovations and improvements to Tweed New Haven Airport.

PA 98-179, "An Act Concerning Redevelopment Projects in Hartford, Bridgeport and New Haven," allowed CDA to issue up to \$28 million in bonds using the tax incremental financing mechanism for the Long Wharf Project. SA 01-2 (JSS) repealed this authorization.

Torrington: SA 01-2 (JSS) permits the City of Torrington to receive up to \$30 million in financial assistance from existing programs administered by the Department of Economic and Community Development. The money is available until 6/30/09 (PA 07-7 (JSS)) and is intended to fund restoration and improvements to property in the City of Torrington through the Torrington Development Corporation.

C. Tax Incremental Financing (TIF) Program

The Tax Incremental Financing (TIF) Program (CGS Sec. 32-285) provides a mechanism for financing capital projects that generate enough incremental revenue to pay debt service on the bonds. The Connecticut Development Authority (CDA) administers the TIF program.

TIF Approval Process: When CDA receives an application, it must make a preliminary determination about the project's eligibility. CDA can hire financial advisers and other experts to assess the application and the supporting documentation, including whether the project will generate enough incremental tax revenue to repay the bonds.

CDA must then prepare a revenue impact assessment estimating the taxes, other revenues, and the economic benefits the project will generate. The assessment must estimate the tax revenues the state and town will give up to fund the project.

Before submitting the project to its board, CDA must notify legislative leaders and the chairpersons and ranking members of the Commerce and Finance, Revenue and Bonding Committees. The notice must include information about the project, including the incremental tax estimates. Any of these legislators can ask CDA's board to defer making a decision for 30 days.

The board, after reviewing the application and the supporting information, can approve the project and the financing plan. The board must submit the application to the State Bond Commission for final approval.

PA 08-162 extends the sunset date for the TIF Program from 7/1/08 to 7/1/10.

The table below lists the projects that have been funded under the TIF program, the total cost of each project and the portion provided with TIF bonds.

Tax Incremental Financing Projects			
<u>Project</u>	<u>Date</u>	<u>Total Cost</u>	<u>TIF Bonds</u>
Meadows Music Center (Hartford)	1994	\$26.5 million	\$9.885 million
Norwich Baseball Stadium	1994	\$ 9.8 million	\$1.545 million
Oakdale Theatre (Wallingford)	1995	\$20.3 million	\$9.900 million
Lake Compounce Theme Park (Bristol)	1997	\$40.0 million	\$18.00 million
Cabela's (East Hartford)	2006	\$50.5 million	\$9.95 million

D. Statutory Limitation Financial Assistance for Business Projects funded with Bond Funds

CGS Sec. 32-462 caps the amount of financial assistance that may be provided with bond funds for a business project, without specific legislative approval, at \$10 million within a 2-year period. The statute excludes housing projects and applies only to funding provided through the Department of Economic and Community Development, the Connecticut Development Authority and Connecticut Innovations, Inc. PA 01-7 (JSS) raises the cap for commercial biotechnology projects to \$20 million within a 2-year period.

E. Capital Equipment Purchase Fund

The Capital Equipment Purchase Fund (CEPF) was established in 1987. The state's practice at that time was for each agency to enter into lease agreements for certain types of capital equipment (such as computers) with private companies. The cost of these agreements took into account the private firm's taxable interest rate, which was substantially higher than the state's tax-exempt interest rate on bonds. An analysis of other alternatives determined that the state would be better off financially if it issued bonds to purchase such equipment outright rather than continue to lease.

Initially CEPF funding was used only for those types of capital equipment that were financed through lease agreements. However, use of the CEPF was expanded dramatically from FY 92 to FY 94 to include all capital equipment. Most executive branch agencies now use the CEPF to purchase or lease equipment with a life span of at least five years (PA 00-167). The state funds these purchases by issuing GO bonds with maturities of up to five years. The CEPF is authorized by CGS Sec. 4a-9 and administered by the Office of Policy and Management.

Table 5 shows the distribution of CEPF funds by agency between FY 02 and FY 09.

F. Urban Action Program

Urban Action grants-in-aid are intended to provide funding to severely distressed municipalities and urban communities to alleviate excessively deteriorated neighborhoods and community revitalization areas with population out-migration. Under federal regulations, distressed municipalities are those which meet three of six minimum standards of physical and economic distress: 1) age of housing; 2) per capita income, 3) population lag/decline, 4) unemployment, 5) job lag/decline, and 6) poverty. HUD revises minimum

requirements for each of these standards periodically. CGS Sec. 4-66c(c) requires eligible municipalities to be one of the following: (1) an economically distressed town as defined in CGS Sec. 32-9p, (2) an urban center in any plan adopted by the General Assembly pursuant to CGS Sec. 16a-30 or a public investment community as defined by CGS Sec. 7-545(a)(9), or (3) a town with a project which the State Bond Commission determines will help meet the goals set forth in CGS Sec. 4-66b.

The following 37 towns are eligible for Urban Action grants in FY 09:

Towns eligible for Urban Action Grants-in-Aid during FY 09				
Ansonia	East Windsor	Meriden	Norwich	Waterbury
Bloomfield	Enfield	Middletown	Plainville	West Hartford
Bridgeport	Griswold	Naugatuck	Shelton	West Haven
Bristol	Groton	New Britain	Stamford	Windham
Danbury	Hamden	New Haven	Sterling	Windsor
Derby	Hartford	New London	Stratford	
East Hartford	Killingly	Norwalk	Torrington	
East Haven	Manchester	North Canaan	Vernon	

Other towns which do not qualify for Urban Action grants-in-aid because they are not distressed municipalities, urban centers or public investment communities, may receive Urban Action funding for a project because the State Bond Commission determines the project will help meet the goals set forth in CGS Sec. 4-66b.

CGS Sec. 4-66c(d) indicates that economic development projects eligible for Urban Action Grant funding may include but are not limited to (1) the construction or rehabilitation of commercial, industrial and mixed use structures, and (2) the construction, reconstruction or repair of roads, access ways and other site improvements. CGS Sec. 4-66c(b) provides the bond authorizations for Urban Action Grants to the following agencies:

Projects Eligible for Urban Action Grant-in-Aid Funding	
<u>Agency</u>	<u>Type of Project</u>
Dept of Economic and Community Development	Community development projects
Dept of Economic and Community Development	Housing projects
Dept of Transportation	Urban mass transit
Department of Environmental Protection	Recreation development and solid waste disposal projects
Department of Social Services	Child day care projects, elderly centers, shelter facilities for victims of domestic violence, emergency shelters and related facilities for the homeless, multipurpose human resource centers and food distribution facilities
Office of Policy and Management	<ol style="list-style-type: none"> 1. Grants-in-aid to municipalities for a pilot demonstration program to leverage private contribution for redevelopment of designated historic preservation areas 2. Grants-in-aid for urban development projects including economic and community development, transportation, environmental protection, public safety, children and families and social services projects and programs

G. Small Town Economic Assistance Program (STEAP)

PA 01-7 (June Special Session) establishes STEAP under the Office of Policy and Management (CGS Sec. 4-66g.) The program provides grants-in-aid to towns that: (a) do not meet the Urban Action Program criteria for being economically distressed, having an urban center or being a public investment community (PIC), and (b) have a population under 30,000 (the second criterion was eliminated by PA 05-5 (June Special Session)). Towns may receive up to \$500,000 in any one fiscal year. The grants-in-aid may be used for the same purposes as those provided under the Urban Action Program. The Legislature provided \$20 million for the program in each fiscal year between FY 02 and FY 09 except for FY 04 when no funding was provided.

The following 132 towns are eligible for STEAP grants in FY 09:

Towns eligible for STEAP Grants-in-Aid during FY 09				
Andover	Coventry	Killingworth	Orange	Suffield
Ashford	Cromwell	Lebanon	Oxford	Thomaston
Avon	Darien	Ledyard	Plainfield	Thompson
Barkhamsted	Deep River	Lisbon	Plymouth	Tolland
Beacon Falls	Durham	Litchfield	Pomfret	Trumbull
Berlin	East Granby	Lyme	Portland	Union
Bethany	East Haddam	Madison	Preston	Voluntown
Bethel	East Hampton	Mansfield	Prospect	Wallingford
Bethlehem	East Lyme	Marlborough	Putnam	Warren
Bolton	Eastford	Middlebury	Redding	Washington
Bozrah	Easton	Middlefield	Ridgefield	Waterford
Branford	Ellington	Milford	Rocky Hill	Watertown
Bridgewater	Essex	Monroe	Roxbury	Westbrook
Brookfield	Fairfield	Montville	Salem	Weston
Brooklyn	Farmington	Morris	Salisbury	Westport
Burlington	Franklin	New Canaan	Scotland	Wethersfield
Canaan	Glastonbury	New Fairfield	Seymour	Willington
Canterbury	Goshen	New Hartford	Sharon	Wilton
Canton	Granby	New Milford	Sherman	Winchester
Chaplin	Greenwich	Newington	Simsbury	Windsor Locks
Cheshire	Guilford	Newtown	Somers	Wolcott
Chester	Haddam	Norfolk	South Windsor	Woodbridge
Clinton	Hampton	North Branford	Southbury	Woodbury
Colchester	Hartland	North Haven	Southington	Woodstock
Colebrook	Harwinton	North Stonington	Sprague	
Columbia	Hebron	Old Lyme	Stafford	
Cornwall	Kent	Old Saybrook	Stonington	

PA 05-194 permits towns to qualify for STEAP grants-in-aid when they do not meet STEAP eligibility criteria (i.e., if the town qualifies for the Urban Action Program because it has been designated as a distressed municipality or a PIC). The towns listed in the table below qualified for the Urban Action Program but chose to opt into the STEAP.

Towns that opted into the STEAP program			
<u>Town</u>	<u>Effective Date</u>	<u>Town</u>	<u>Effective Date</u>
Ashford	10/25/05	Portland	10/18/05
Beacon Falls	2/29/08	Putnam	8/30/05
Brooklyn	4/15/08	Seymour	3/15/06
Canterbury	1/10/08	Sprague	9/26/08
Chaplin	3/20/08	Stafford	1/5/06
Colchester	4/15/08	Thomaston	1/13/06
East Hampton	2/29/08	Thompson	1/13/06
Hampton	8/9/05	Voluntown	1/13/06
Plymouth	1/13/05	Winchester	12/16/05
Plainfield	7/7/06	Wolcott	9/7/06

Table 6 shows STEAP grants-in-aid made to towns between FY 02 and FY 08.

H. FY 02 and FY 03 Grants-in-Aid for Towns Ineligible for Urban Action or STEAP Grants-in-Aid

PA 01-7 (June Special Session) permitted 6 towns (see table) that did not qualify for either the Urban Action Program or the Small Town Economic Assistance Program (STEAP) to receive grants-in-aid under the provisions of the Urban Action Program during FY 02 and FY 03. The amount was limited to \$500,000 in any one fiscal year. It should be noted that this provision was not renewed for subsequent fiscal years.

PA 05-5 (June Special Session) eliminated the town population criterion for STEAP that prevented these towns from qualifying for that program.

Non-Urban Act Towns eligible to apply for Urban Act Grants in FY 02 and FY 03		
Fairfield	Greenwich	Trumbull
Glastonbury	Southington	Wallingford

Table 6 shows Urban Act grants-in-aid for these towns for FY 02 and FY 03.

I. Local Capital Improvement Program (LoCIP)

LoCIP is an entitlement program for municipalities that provides General Obligation bond funds for the following eligible projects, as defined in CGS Sec. 7-536(a)(4):

1. Road construction, renovation, repair or resurfacing
2. Sidewalk and pavement improvements
3. Sewer facilities/lines construction, renovation, enlargement, or repair
4. Public building, other than schools, construction, renovation, code compliance, energy conservation and fire safety
5. Dams/bridges/flood control construction, renovation, enlargement, or repair
6. Water treatment or filtration facilities/mains construction, renovation, enlargement, or repair,
7. Solid waste facilities construction, renovation, or enlargement
8. Public parks improvements
9. Capital improvement plans
10. Emergency communications systems improvements
11. Public housing renovation and improvements,
12. Veterans memorials
13. Thermal imaging systems
14. Bulky waste and landfill projects
15. Conservation & development plans
16. Automatic external defibrillators
17. Floodplain management and hazard mitigation activities
18. On-board oil refining systems
19. Planning of a municipal broadband network

The formula listed below is used to calculate the distribution of LoCIP funds (CGS Sec. 7-536(c)):

Statutory Formula for the Distribution of LoCIP Funds to Towns	
Road miles	30%
Population density	25%
Adjusted equalized net grand list per capita	25%
Ratio of town population to state population	<u>20%</u>
Total	100%

Annual distributions of new LoCIP funds are deposited to municipal accounts administered by the Office of Policy and Management (OPM) in March of each year. Towns may choose to expend the funds on a series of smaller projects or allow them to accumulate over a period of time for one large project. The statutes require towns to use LoCIP funds within 7 years of deposit but OPM may waive this provision if a written request is received from the town (PA 00-167.)

Towns begin the process of accessing their LoCIP funds by submitting a proposal to OPM describing a project and certifying that it is part of the town's capital improvement plan. OPM is required by statute to respond within 45 days of the submission. If approval is granted, the town may proceed to carry out the project. Because LoCIP is a reimbursement program, towns must first incur the expense for a project and/or disburse local funds before reimbursement can be requested. Reimbursement may be made in one lump sum for a smaller project or in a series of payments as successive stages of a larger project is completed.

Please [see OFA's website for a town-by-town listing LoCIP funding and projects](#). This list is periodically updated with information provided by OPM throughout the fiscal year.

J. School Construction Grants-in-Aid to Municipalities

The state's participation in assisting local school districts in financing elementary and secondary school construction projects dates back to 1945. The regular session of the General Assembly enacted the first bill that provided school construction aid based on a formula of \$150 per student or 1/3 of the total project cost (excluding site acquisition costs). The maximum allowable grant was capped at \$50,000. During the 1950's and 1960's the formula was periodically increased by increasing the per pupil grant and the eligible and capped expenditure limits. The program was also expanded to include occupational training centers, vocational-agriculture centers, and regional school districts as projects eligible to receive grants.

PA 78-352 altered the grant formula from a fixed percentage (50%) of eligible project costs to a variable percentage ranging from 40% to 80%. Each town's percentage is based on a town's property wealth as determined by its adjusted equalized net grand list per capita. PA 89-355 changed the percentage sliding scale from 40% to 80%, to 20% to 80% for all projects authorized after June 30, 1990.

The General Assembly has funded school construction grants-in-aid to municipalities with both appropriations from the General Fund and GO bond authorizations. From the program's inception in 1945 until FY 59 the grants were paid through appropriations from the General Fund. In FY 60 the financing mechanism was changed to GO bond authorizations, which continued until FY 77. Between FY 78 and FY 88, the funding was again done through appropriations from the General Fund. Then, as a result of the state's financial troubles in the late 1980's and early 1990's, the method of funding shifted back to bond authorizations. Beginning in FY 89 the principal portion of the grants was paid with bond funds, followed by the interest portion in FY 91.

Financing interest payments using bond proceeds created two problems for the state. First, paying interest with borrowed funds caused the state to pay interest costs twice: once to reimburse towns for interest paid on local bonds and a second time on the bonds it issued to pay grants to towns. Second, it created a potential conflict with the federal tax rules imposed by the Internal Revenue Service (IRS) on the use of tax-exempt bond proceeds.

Under IRS rules, interest payments made with tax-exempt bond proceeds are treated differently from principal payments made with the same funds. The IRS classifies interest payments as non-related working capital expenses, which are subject to specific federal tax regulations regarding the financing of working capital. These include: (1) investment restrictions on the bond proceeds; (2) separate accounting procedures; (3) yield restrictions on the General Fund or the rebate of arbitrage if the proceeds earmarked for working capital expenses are not spent by the state within six months of issuance; and (4) repayment of the tax-exempt bonds within two years after the date of issuance. The potential problem for the state arose from the fact that the grant payments for principal and interest were made from the same account, which made it difficult for the Office of the State Treasurer to ensure that the state was complying with federal tax regulations.

In 1997 the state addressed these two issues by passing two public acts. PA 97-265 remedied the potential conflict with federal tax rules by separating the state subsidy for interest on school construction projects from the overall school construction grant program. PA 97-11 (June 18 Special Session) remedied the problem of paying interest in the interest grant. Under the old system, the municipality bonded the entire construction cost of the school and the state reimbursed the municipality each year for the state's portion of the debt service (principal and interest). Under the new system, the state and municipalities are required to bond separately for their respective shares of the construction costs of each new school building project. The new system applies to projects authorized by the General Assembly on or after July 1, 1996, or for which a project application is submitted on or after July 1, 1997.

PA 02-5 (May 9 Special Session) made a number of changes intended to control state costs for the school construction grant-in-aid program. Starting 7/1/02, projects must receive local funding authorization before they can be included in the Department of Education's school construction grant list. It also caps at \$1 billion the grant lists submitted to the Legislature in December 2003 and December 2004. The act also reduced from 100% to 95% the reimbursement rate for new vocational-agricultural centers, cooperative regional education facilities and interdistrict magnet schools, beginning 7/1/02.

Figure 2 shows school construction bond authorizations for school construction, renovations, additions and magnet schools, from FY 92 to FY 09. Please note that budget surplus funding for school

construction in FY 99, FY 00, FY 01 and FY 02 is not included. **Figure 3** shows school construction bonding as a percent of net General Obligation bonding from FY 92 to FY 09. Please note that: (1) FY 89 through FY 91 are not included in the graphs because school construction grants-in-aid were funded partially through appropriations and partially through GO bond authorizations in these years, and (2) budget surplus funding for school construction in FY 99, FY 00, FY 01 and FY 02 is not included.

Budget Surplus Funding for School Construction: In addition to the bond authorizations shown in Figures 2 and 3, the General Assembly also funded school construction grants-in-aid from prior year budget surplus in FY 99, FY 00, FY 01 and FY 02. The table below summarizes the amount of GO bond authorizations and budget surplus funds provided for school construction from FY 99 to FY 03. It also shows school construction grant payments to towns.

Funding Sources for School Construction Grants-in-Aid ¹ (in Millions)						
	GO Bond Authorizations		Budget Surplus Funds ²	Available from prior year	Total Available from All Sources	Grant Payments to Towns ³
	Principal	Interest				
FY 99	\$236.80	\$63.00	\$55.00	\$30.60	\$385.40	\$266.70
FY 00	370.8	6	41.4	124	542.2	409.2
FY 01	393	17	255.5	145.8	811.3	391.8
FY 02	143	(23.0) ⁴	50	419.5	589.5	421.8
FY 03	380	50	0	167.7	597.7	472.3
FY 04	458	27	0	125.4	610.4	454.5
FY 05	625.5	33	0	155.9	814.4	562.2
FY 06	580	25	0	252.2	857.2	697.2
FY 07	650	25	0	160	835	753.2
FY 08	707	14.4	0	81.8	803.2	713.2
FY 09	623	16.4	0	90	729.4	729.4(est)

¹ Based on information provided by the Department of Education

² The figures reflect the surplus funds made available to the Department of Education by the Office of Policy and Management for use during that fiscal year, not the amount appropriated in the budget act.

³ FY 99 and FY 00 figures exclude magnet schools payments that were authorized by special act language.

⁴ The negative number indicates cancellation of bonds authorized in a prior year

Table 7 shows school construction grants-in-aid to towns, occupational training centers, vocational-agriculture centers, and regional school districts between FY 00 and FY 08. The figures for each town include: (1) reimbursements for principal and interest made under the funding system that existed prior to July 1, 1997, and (2) payments under the funding system used after July 1, 1997.

K. Educational Technology Infrastructure Grants-in-Aid

The Educational Technology Infrastructure Grant Program is authorized under CGS Sec. 10-4h and administered by the Department of Education. It was established in 1986 however no financing was provided until FY 97. The table below shows funding provided for the program:

Educational Technology Infrastructure Grant Funding	
Fiscal Year	Funding
FY 97	\$2.4 million GO bonds
FY 98	\$8.0 million GO bonds
FY 99	\$10.0 million GO bonds ¹
FY 00	\$9.5 million from FY 99 budget surplus ²
FY 01	\$9.9 million from FY 00 budget surplus
FY 02	\$10.0 million from FY 00 budget surplus
FY 03	\$4.5 million GO bonds
FY 04	No funding provided
FY 05	\$5.0 million in GO bonds
FY 06	No funding provided
FY 07	\$5.0 million in GO bonds
FY 08	No funding provided

¹ At least \$3 million of the total was designated for Bridgeport, Hartford and New Haven.

² At least \$4 million of the total was designated for Bridgeport, Hartford, New Haven and Waterbury.

The program is available to local and regional school districts for the following:

- Wiring and connectivity
- Purchase or leasing of computers
- Interactive software
- Purchase and installation of software filters

Grant applications are evaluated based on the following criteria:

- The nature, description and systems design of the project
- The results of an assessment demonstrating the need for such a project in the community
- The degree of planning to use educational technology equipment and hardware, including the extent to which the school buildings will be capable of being linked to other schools, libraries, institutions of higher education and information networks and provisions for training of staff
- The extent to which the applicant in the development of a plan, consulted with individuals or businesses that have expertise in technology and information systems
- The relative wealth of the applicant

Table 8 shows bonding provided to educational institutions from FY 98 to FY 08.

L. Flexible Housing Program at the Department of Economic and Community Development

PA 01-7 (June Special Session) created the Flexible Housing Program within the Department of Economic and Community Development (DECD). The legislation was intended to provide DECD with broad authority to fund housing and related facilities by permitting the agency to:

1. Acquire, construct, rehabilitate, repair and maintain residential or mixed-use structures (mixed-use structures combine residential housing and retail space),
2. Acquire, construct, rehabilitate, repair and maintain related infrastructure, facilities and amenities incidental and pertinent to the provision of affordable housing and intended primarily to serve the residents of the affordable housing project that may include, but not be limited to, a community room, laundry, day care space, computer center, management office or playground, or
3. Demolish, renovate or redevelop vacant buildings or related infrastructure.

Prior to PA 01-7 (JSS), DECD was not permitted to provide funding for: (a) loan guarantees to housing projects, (b) mixed-use structures or (c) some of the amenities that make affordable housing successful. The act permits DECD to provide financial assistance in the form of loans, loan guarantees, deferred loans or any combination thereof, for these purposes. The act also provides new language that allows DECD to take the role of a partial or “gap” financier. (A gap financier provides a minority share of a project’s funding with a secondary security interest in the property. Previous gap financing statutes were unworkable because they stipulated that the state must hold the primary security interest in any project using state funds, even though the state did not provide the majority of funding.) The Flexible Housing Program is funded from bond authorizations made to DECD specifically for housing purposes. The agency determines which financing mechanism is best suited to the proposed activity when the project application is received.

M. Transportation Strategy Board (TSB)

The TSB was established under PA 01-5 (June Special Session.) It consists of 15 members and 5 working groups. The TSB’s 5 strategic goals are: (1) improve personal mobility within and through the state, (2) improve the movement of goods and freight within and through the state, (3) integrate transportation with economic, land use, environmental and quality of life issues, (4) develop policies and procedures that will integrate the state economy with regional, national and global economies, and (5) identify policies and sources that provide an adequate and reliable flow of funding necessary for a quality multi-modal transportation system.

PA 01-5 (June Special Session) required the TSB to submit to the General Assembly: (1) a transportation strategy, including the estimated cost and funding approaches, by 1/15/02 and (2) a revised plan by 12/15/02. The act required actions by the General Assembly and the Governor to Implement the TSB’s December 2002. The 2001 General Assembly also appropriated approximately \$17 million from the

General Fund surplus and authorized \$27 million in Special Tax Obligation (STO) bonds to implement projects included in Section 16 of PA 01-5.

In January 2003, the TSB presented its recommendations to the Governor and General Assembly. Based on this plan the General Assembly passed PA 03-04 (June 30 Special Session) which approved the TSB's strategy and provided funding for TSB projects by: (1) authorizing \$265 million in STO bonds over 10 years, (2) increasing and diverting certain Special Transportation Fund (STF) fees.

PA 05-4 (June Special Session) repeals the \$265 million authorization for STO bonds and diversion of STF fees. Instead, it transfers funds from the STF: \$25.3 million in FY 06, \$20.3 million in FY 07, \$15.3 million annually from FY 08 through FY 15, and \$0.3 million in FY 16 and thereafter.

PA 06-136 puts the TSB within the Office of Policy and Management (OPM) and requires OPM to provide staff support to the board. Additionally, the act expands the OPM Secretary's responsibilities to ensure the coordination of state and regional transportation planning.

N. Special Transportation Fund Projects

2005 Session: PA 05-4 (June Special Session) provides funding for: (1) the purchase of rail cars for the New Haven Line and the construction of maintenance facilities for those cars, (2) highway improvements to I-95, I-84 and I-91 and (3) the purchase of buses. The funding mechanism for these projects consists of: (1) Special Tax Obligation (STO) bonding, (2) increasing the quarterly gross earnings tax on companies that distribute petroleum products, and (3) imposing a surcharge of \$1 per trip on each ticket for travel on the New Haven Line and its branches that either originates or terminates in Connecticut. The tables below show the proposed funding for the projects. It should be noted that these figures were provided by the Office of Policy and Management and are not based on specific language in the act.

Summary of Funding for the Rail Cars and Maintenance Facilities						
(\$ Millions)						
Fiscal Year	Provisions Contained in PA 05-4 (JSS)				Additional Resources ²	Total Funding
	TSB Funds	\$1 Ticket Surcharge	STO Bonds ¹	Total in PA 05-4		
FY 05	5.0	-	0.0	5.0	17.0	22.0
FY 06	20.0	-	26.5	46.5	5.0	51.5
FY 07	15.0	-	32.8	47.8	5.0	52.8
FY 08	15.0	8.0	49.4	72.4	5.0	77.4
FY 09	15.0	14.8	55.0	84.8	27.7	112.5
FY 10	15.0	26.5	55.0	96.5	44.5	141.0
FY 11	15.0	4.0	54.0	73.0	24.0	97.0
FY 12	15.0	7.5	54.0	76.5	14.5	91.0
FY 13	15.0	9.6	54.0	78.6	14.0	92.6
FY 14	15.0	25.5	54.0	94.5	5.0	99.5
FY 15	<u>15.0</u>	<u>53.7</u>	<u>51.0</u>	<u>119.7</u>	<u>10.0</u>	<u>129.7</u>
Total	160.0	149.6	485.7	795.3	171.7	967.0

¹ Please see the paragraph below for the changes made to this issuance schedule by PA 06-136.

² The Office of Policy and Management has indicated that the proposed sources of additional resources may include a portion of DOT's annual \$200 million on STO bonds or federal funds.

Summary of Proposed use of STO Bond Funds Authorized in PA 05-4 (JSS)¹

(\$ Millions)

Fiscal Year	I-95 Improvements	I-84 & I-91 Improvements	New Buses	Total
FY 06	12.5	10.0	4.0	26.5
FY 07	24.5	20.0	3.5	48.0
FY 08	50.0	20.0	0.0	70.0
FY 09	50.0	50.0	0.0	100.0
FY 10	<u>50.0</u>	<u>50.0</u>	<u>0.0</u>	<u>100.0</u>
Total	187.0	150.0	7.5	344.5

¹ The information was provided by the Office of Policy and Management.

2006 Session: As indicated above, PA 05-4 (JSS) authorizes \$485.7 million in STO bonds over a 10 year period to purchase rail cars for the New Haven Line and construct maintenance facilities for those cars. The act includes an issuance schedule that ranges between \$26.5 million and \$55 million per fiscal year. PA 06-136 does not change the total amount of bonds authorized but it deletes the issuance schedule after the first year. This potentially permits \$459.2 million in bonds to be issued earlier than it would have been under the old schedule.

PA 06-136 also permits the use of previously authorized Urban Action Program bonds for transit-oriented projects.

2007 Session: PA 07-7 (JSS) authorizes the purchase of an additional 38 electric rail cars for use on the New Haven Line and Shore Line East commuter rail lines using previously authorized STO bonds.

O. Bond Sales

The Office of the State Treasurer is responsible for making bond sales. Sales occur several times per year and are based on cash requirements for bond-funded projects, rather than bond allocations. For example, the Bond Commission may approve the allocation of funds for construction of an office building that will require 5 years to build. The entire allocation is not needed immediately because work on the building is done in stages: (1) the architect's design and engineer's specifications, (2) site preparation, (3) construction, and (4) interior fit-out of furniture and equipment needed by the future tenant. Payment for this work is also made in stages, so money from bond sales is needed throughout the 5-year period. The Treasurer's Office must factor the cash requirements for this project (and all other bond-funded projects) into its plans for the amount of bonds to sell.

Table 9 shows state bond issuance between FY 82 and FY 08.

P. Bond Ratings

All state bond issues are assigned a rating by each of the three private companies that are generally accepted as the most influential in this area: Moody's Investors Service, Inc., Standard & Poor's Service and Fitch IBCA, Inc. The ratings reflect the views of the respective rating agency on a number of factors, including the state's economic outlook, current financial position, the impact of recently enacted legislative changes, the management capacity of state government and debt issuance and authorization.

Table 10 shows state bond ratings from 1981 to 2008.

Q. Debt Service

This is the interest and principal paid by the State on the bond funds it borrowed. Bonds are usually financed over a term of 20 years. The State makes interest payments every 6 months after the bonds are issued and a portion of the principal is paid every 12 months.

Table 11 shows actual General Fund and Transportation Fund debt service expenditures as a percent of total budget expenditures between FY 85 and FY 07, estimated expenditures for FY 08, and the budgeted expenditures for FY 09.

R. Total Debt

Table 12 shows total state debt as of the end of each fiscal year from FY 85 to FY 08. The data is organized by the revenue source pledged to repay the debt service on the bonds.

S. Per Capita and Personal Income Debt Rankings by State

Industry sources such as Moody's Investors Service, Inc. publish annual rankings of various debt ratios for the fifty states. Two statistics that are commonly used to compare states are: (1) the per capita debt and (2) debt as a percent of personal income. The table below shows net tax-supported debt using both

statistics. When debt is expressed on a per capita basis, Connecticut ranks second highest in the nation but when it is expressed as a percent of personal income, Connecticut ranks fourth.

Net Debt Supported by State Tax Revenues ¹					
State	Rank	Net Tax-Supported Debt Per Capita \$	Rank	Net Tax-Supported Debt as a % of 2006 Personal Income	Moody's Bond Rating
Massachusetts	1	4,529	2	9.8%	Aa2
Connecticut	2	3,698	4	7.3%	Aa3
Hawaii	3	3,663	1	9.9%	Aa2
New Jersey	4	3,478	3	7.5%	Aa3
New York	5	2,762	5	6.3%	Aa3
Delaware	6	2,002	7	5.2%	Aaa
Illinois	7	1,985	6	5.2%	Aa3
Washington	8	1,908	8	5.1%	Aa1
Rhode Island	9	1,766	13	4.7%	Aa3
California	10	1,685	15	4.3%	A1
Oregon	11	1,636	9	5.0%	Aa2
New Mexico	12	1,429	10	4.8%	Aa1
Wisconsin	13	1,407	16	4.1%	Aa3
Kentucky	14	1,381	12	4.7%	Aa2 ²
Louisiana	15	1,345	14	4.3%	A2
Maryland	16	1,297	21	3.0%	Aaa
Mississippi	17	1,283	11	4.8%	Aa3
Kansas	18	1,202	18	3.5%	Aa1 ²
West Virginia	19	1,101	17	3.9%	Aa3
Florida	20	1,005	24	2.8%	Aa1
Ohio	21	966	22	2.9%	Aa1
South Carolina	22	966	19	3.3%	Aaa
Georgia	23	954	20	3.0%	Aaa
Alaska	24	924	26	2.4%	Aa2
North Carolina	25	898	23	2.8%	Aaa
Minnesota	26	879	28	2.3%	Aa1
Pennsylvania	27	870	27	2.4%	Aa2
Alabama	28	869	25	2.8%	Aa2
Virginia	29	764	34	1.9%	Aaa
Nevada	30	759	30	2.0%	Aa1
Michigan	31	748	29	2.2%	Aa3
Vermont	32	707	33	2.0%	Aaa
Missouri	33	675	31	2.1%	Aaa
Arizona	34	630	32	2.0%	Aa3 ²
Maine	35	618	36	1.9%	Aa3
Utah	36	542	35	1.9%	Aaa
New Hampshire	37	499	41	1.3%	Aa2
Oklahoma	38	493	38	1.5%	Aa3
Texas	39	481	40	1.4%	Aa1
Indiana	40	478	39	1.5%	Aa1 ²
Arkansas	41	477	37	1.7%	Aa2
North Dakota	42	374	44	1.1%	Aa2 ²
Montana	43	366	42	1.2%	Aa2
Idaho	44	354	43	1.2%	Aa2 ²
Colorado	45	315	46	0.8%	NGO ³
South Dakota	46	302	45	0.9%	NGO ³
Tennessee	47	221	47	0.7%	Aa1
Iowa	48	98	48	0.3%	Aa1 ²
Wyoming	49	91	49	0.2%	NGO ³
Nebraska	50	22	50	0.1%	NGO ³

¹ Net tax supported debt takes into account all debt serviced by tax revenues of the state, including General Fund debt and Transportation Fund debt. The net figure is reached by deducting any self-supporting debt, debt serviced by another unit of government, sinking funds and short-term operating debt.

² Issuer rating (No General Obligation debt)

³ No General Obligation debt

Source: Moody's Investors Service, Inc., March 2008

Another basis of comparison is to combine state and local debt. The argument has been made that this provides a more accurate picture because it takes into account differences in the way expensive programs like school construction are funded. The portion of funding that such programs receive from state and local sources varies widely between states, so including funding from both sources removes a significant source of variation. The table below uses combined state and local debt to compare the fifty states on a per capita basis and as a percent of personal income. Connecticut ranks fourth highest in per capita state and local debt but when ranked as a percentage of personal income it is twenty-first.

State and Local Debt				
<u>State</u>	<u>Rank</u>	<u>State and Local Debt per Capita \$</u>	<u>Rank</u>	<u>State and Local Debt as % of 2004 Personal Income</u>
Alaska	1	13,160	1	40.0
New York	2	11,409	2	31.5
Massachusetts	3	11,361	3	28.8
Connecticut	4	8,710	21	20.2
Washington	5	8,119	6	24.7
Illinois	6	8,047	8	24.3
Pennsylvania	7	7,768	7	24.6
Nevada	8	7,646	5	25.3
Rhode Island	9	7,622	10	24.0
California	10	7,520	14	22.8
New Jersey	11	7,389	26	18.6
Colorado	12	7,355	17	21.5
Delaware	13	7,289	16	22.2
Hawaii	14	7,148	13	23.5
Kentucky	15	7,029	4	26.9
Oregon	16	6,886	9	24.1
Minnesota	17	6,601	24	19.6
Texas	18	6,492	15	22.7
Wisconsin	19	6,403	19	21.0
New Hampshire	20	6,260	33	18.2
Florida	21	6,252	18	21.3
South Carolina	22	6,179	12	23.9
Utah	23	5,971	11	24.0
Kansas	24	5,894	22	20.0
Michigan	25	5,697	30	18.3
Virginia	26	5,363	40	16.1
Vermont	27	5,354	35	17.6
Missouri	28	5,284	31	18.3
Maine	29	5,253	29	18.3
Arizona	30	5,196	23	19.9
New Mexico	31	5,109	20	20.3
Nebraska	32	5,053	38	16.7
Ohio	33	5,053	37	16.9
Maryland	34	5,001	48	13.5
South Dakota	35	4,992	34	17.8
North Dakota	36	4,954	36	17.4
Louisiana	37	4,908	25	18.9
Alabama	38	4,774	28	18.3
Indiana	39	4,743	39	16.6
Montana	40	4,636	32	18.2
West Virginia	41	4,525	27	18.4
North Carolina	42	4,446	41	16.0
Tennessee	43	4,121	44	14.6
Georgia	44	3,947	46	13.7
Iowa	45	3,837	47	13.6
Arkansas	46	3,782	42	15.7
Oklahoma	47	3,765	45	14.2
Wyoming	48	3,623	50	11.4
Mississippi	49	3,510	43	15.1
Idaho	50	2,886	49	11.5

Source: CQ's State Fact Finder, 2008

Appendix A: Glossary of Bonding Terms

Authorized – The amount approved by the General Assembly for a specific project or program.

Unallocated – That amount that has been authorized by the General Assembly but has not yet been approved by the State Bond Commission.

Allocated – That amount that has been approved by the State Bond Commission for a specific project or program.

Unallotted – That amount approved by the State Bond Commission but not yet allotted.

Allotted – That amount approved by the State Bond Commission and specifically set aside to cover expenditures and encumbrances.

Encumbrances – Those obligations in the form of purchase orders or contracts, which are to be met from approved funds.

Unencumbered Balance – That portion of an appropriation or allotment not expended or encumbered.

Unliquidated Encumbrances – Encumbrances that have not yet been paid or approved for payment.

Unexpended Balance – The portion of an appropriation or allotment, which has not been expended.

Expenditures – The amount paid for purchases of goods and services.

Table 1

GENERAL OBLIGATION BOND AUTHORIZATIONS
Fiscal Years 1985-2009
(\$ Millions)

Fiscal Year	Legislative Session	Total Authorizations ^[1]	Tax Supported	Self Liquidating	C. Water Rev. Bonds	Reductions & Cancellations (Tot. - Red.)	Net (Tot. - Red.)
FY 85	1984	307.8	296.9	10.9	0.0	(100.5)	207.3
FY 86	1985	265.8	262.2	3.5	0.0	(39.1)	226.6
FY 87	1986	379.0	371.6	7.4	0.0	(15.9)	363.1
FY 88	1987	610.5	585.0	25.5	0.0	(70.6)	539.9
FY 89	1988	829.3	804.2	25.2	0.0	(51.1)	778.2
FY 90	1989	963.9	953.3	10.6	0.0	(82.8)	881.1
FY 91	1990	1,442.5	1,285.1	57.4	100.0	(190.1) ^[2]	1,252.4
FY 92	1991	920.1	667.2	52.8	200.0	(236.6)	683.5
FY 93	1992	952.8 ^[3]	880.7	42.2	30.0	(317.9)	634.9
FY 94	1993	1,353.0	1,254.7 ^[4]	4.5	93.8	(247.2)	1,105.8
FY 95	1993/94	976.5	908.2	16.7	51.6	(153.9)	822.6
FY 96	1995	843.8	718.4 ^[6]	0.0	125.4	(396.0) ^[5]	447.8
FY 97	1995/96	807.3	766.3 ^[6]	0.0	41.0	(94.5)	712.8
FY 98	1997	899.9	748.6 ^[6]	0.0	151.3	(96.2)	803.7
FY 99	1997/98	1,382.2 ^[19]	1,298.9 ^{[6][7][8]}	0.0	83.3	(32.1)	1,350.1
FY 00	1999	1,711.7 ^[10]	1,647.1 ^[6]	0.0	64.6	(330.8) ^[11]	1,380.9
FY 01	1999/00	1,430.8 ^[12]	1,363.9 ^[6]	0.0	66.9	(70.1) ^[13]	1,360.7
FY 02	2001	1,442.6	1,361.6 ^[6]	0.0	81.0	(79.9)	1,362.7
FY 03	2001/02	1,073.3	915.3 ^[6]	0.0	158.0	(380.0) ^[14]	693.3
FY 04	02/03/04	1,246.1 ^[15]	1,246.1 ^[6]	0.0	0.0	0.0	1,246.1
FY 05	2004	1,299.2	1,299.2 ^[6]	0.0	0.0	(200.3)	1,098.9
FY 06	2005	1,294.5	1,294.5 ^[6]	0.0	0.0	(41.2)	1,253.2
FY 07	2005	1,488.7	1,388.7 ^[6]	0.0	100.0	0.0	1,488.7
FY 08	2007	2,179.2	1,944.2 ^[6]	0.0	235.0	(206.9)	1,972.3
FY 09	2007	1,732.9	1,552.9 ^[6]	0.0	180.0	0.0	1,732.9

^[1] Figures show gross authorizations for agencies. Reductions and cancellations appear separately.

^[2] Includes \$130.85 million in old projects that were canceled and reauthorized.

^[3] Does not include \$250,000 in General Fund Revenue Bonds for the Connecticut Marketing Authority.

^[4] Includes \$252.1 million authorized for a stadium in Hartford by PA 93-1 of the September Special Session.

^[5] Includes cancellation of \$251.1 million for a stadium in Hartford.

^[6] Includes: (a) UConn 2000 bond funds: \$112.5 mil. in FY 96; \$112 mil. in FY 97; \$93.1 mil. in FY 98; \$64.3 mil. in FY 99; \$130.0 mil. in FY 00; \$100.0 mil. in each of FY 01, FY 02, FY 03, FY 04 & FY 05; \$79 mil in FY 06; \$89 mil. in FY 07; \$115 mil in FY 08 and \$140 in FY 09 plus an additional \$20 mil. authorized in FY 01 for the UConn Waterbury campus, and (b) CSUS 2020 bond funds: \$95 mil. in each year from FY 09 to FY 18.

^[7] Includes tax incremental financing for Steel Point project, Bridgeport (\$120 million) and Long Wharf project, New Haven (\$28 million).

^[8] Includes \$274.4 million authorized in the December 1998 Special Session for the Patriots Stadium project in Hartford.

^[9] Does not include \$130 million in revenue bonding for Bradley International Airport.

^[10] Does not include \$20 million in revenue bonds for Bradley International Airport.

^[11] Includes cancellation of \$274.4 million for the Patriots Stadium project in Hartford.

^[12] Does not include \$40 million in revenue bonds for Bradley International Airport.

^[13] Includes cancellation of \$28 million in tax incremental financing for Long Wharf project in New Haven.

^[14] Includes cancellation of \$120 million in tax incremental financing for Steel Point project in Bridgeport.

^[15] Includes changes made during 5/02 Special Session, 9/03 Special Session and 5/04 Special Session.

Table 1

SPECIAL TAX OBLIGATION BOND AUTHORIZATIONS
Fiscal Years 1985-2009
(\$ Millions)

Fiscal Year	Legislative Session	Total Authorizations ^[1]	Reductions & Cancellations	Net (Tot. - Red.)
FY 85	1984	\$193.1	\$0.0	\$193.1
FY 86	1985	415.4	0.0	415.4
FY 87	1986	278.6	0.0	278.6
FY 88	1987	345.0	0.0	345.0
FY 89	1988	429.9	0.0	429.9
FY 90	1989	655.4	0.0	655.4
FY 91	1990	451.3	0.0	451.3
FY 92	1991	419.5	0.0	419.5
FY 93	1992	244.1	0.0	244.1
FY 94	1993	204.5	32.2	172.3
FY 95	1993/94	192.3	1.7	190.6
FY 96	1995	173.2 ^[2]	0.0	173.2
FY 97	1995/96	189.8	0.0	189.8
FY 98	1997	144.8	0.0	144.8
FY 99	1997/98	186.5	0.0	186.5
FY 00	1999	208.0	0.0	208.0
FY 01	1999/00	204.2	0.0	204.2
FY 02	2001	207.9	0.0	207.9
FY 03	2001/02	211.0	0.0	211.0
FY 04	2003	242.7	0.0	242.7
FY 05	2004	198.5	0.0	198.5
FY 06	2005	238.9	0.0	238.9
FY 07	2005	1,700.8	0.0	1,700.8
FY 08	2007	672.2	0.0	672.2
FY 09	2007	348.3	0.0	348.3

^[1] Figures show gross authorizations for agencies. Reductions and cancellations appear separately.

^[2] DOT was authorized to use \$21.1 million in inactive bond funds to supplement projects planned for FY 96.

Table 2

Bond Authorizations by Fund and Agency

	FY 86	FY 87	FY 88	FY 89	FY 90	FY 91
General Obligation Bonds - General Fund ^[1]						
Legislative Management	\$15,000,000	\$2,000,000	\$18,050,000	\$1,373,000	\$0	\$0
Secretary of the State	0	0	0	0	0	1,204,000
Office of the State Treasurer	0	0	0	0	0	0
Office of the State Comptroller	0	0	0	0	0	0
Department of Administrative Services	0	0	0	0	0	0
Department of Revenue Services	0	0	0	0	0	0
Division of Special Revenue	0	0	0	0	0	0
Office of Policy and Management - Equipment (CEPF)	2,000,000	0	24,000,000	18,000,000	22,050,000	26,025,000
Office of Policy and Management - Urban Action Grants	0	0	35,000,000	0	0	0
Office of Policy and Management - Small Town Grants	0	0	0	0	0	0
Office of Policy and Management - LOCIP	0	0	0	30,000,000	30,000,000	30,000,000
Office of Policy and Management - Other Projects	0	1,000,000	25,000,000	1,300,000	0	2,150,000
Department of Information Technology	0	0	0	0	0	0
Department of Veterans' Affairs	750,000	0	0	100,000	600,000	25,000
Department of Public Works	31,445,000	57,450,000	8,900,000	17,626,000	16,035,000	49,440,000
Department of Public Safety (incl Fire Prevention & POST)	1,045,000	3,288,000	8,680,000	11,431,000	25,840,000	35,489,000
Department of Motor Vehicles	0	300,000	0	11,000,000	5,000,000	0
Military Department	3,414,000	4,150,000	1,180,000	4,266,650	11,100,000	3,650,000
Department of Public Utility Control	0	0	0	0	0	0
Dept of Emergency Mgmt and Homeland Security	0	0	0	0	0	0
Department of Agriculture	3,000,000	6,000,000	9,300,000	10,750,000	9,000,000	11,050,000
Agricultural Experiment Station						
Department of Environmental Protection	37,770,000	95,000,000	112,165,000	120,918,000	147,575,000	219,833,000
Connecticut Historical Commission	50,000	637,000	300,000	1,798,000	200,000	100,000
Commission on Culture and Tourism	0	0	0	0	0	0
Dept. of Econ. and Com. Development. - Housing	44,700,000	79,000,000	96,000,000	101,200,000	125,000,000	97,250,000
Dept of Econ and Com Devel - Economic Assistance	25,600,000	29,950,000	43,380,000	64,006,000	65,600,000	159,702,000
Connecticut Innovations, Inc.	0	0	0	0	0	6,000,000
Department of Public Health	100,000	200,000	1,025,000	300,000	1,500,000	3,300,000
Dept of Developmental Services (Mental Retardation)	12,318,667	5,654,000	9,885,000	3,875,000	7,385,000	8,838,000
Department of Mental Health & Addiction Services	3,174,000	4,865,000	18,040,800	15,660,500	30,280,000	19,252,000
Department of Social Services	2,250,000	3,500,000	5,925,000	20,240,000	16,325,000	38,815,000
Department of Education - School Construction ^[2]	0	0	0	38,000,000	38,000,000	73,000,000
Department of Education - Renovations, Additions, Securii	0	0	0	0	0	1,600,000
Department of Education - Magnet Schools	0	0	0	0	12,000,000	600,000
Department of Education - Targeted Districts	0	0	0	0	0	0
Department of Education - School for the Deaf	100,000	907,000	980,000	425,000	500,000	1,605,000
Department of Education - Regional Vo-Tech	15,795,000	9,134,000	10,402,000	6,679,000	7,410,000	7,800,000
Department of Education - Ed. Telecom. Corp.	863,000	2,000,000	0	3,565,000	850,000	0
Department of Education - Computer technology grants	1,100,000	1,000,000	2,100,000	2,000,000	1,000,000	1,000,000
Department of Education - All Other	0	0	0	0	0	0
Department of Higher Education	1,000,000	6,905,500	10,167,000	9,750,000	4,375,000	2,500,000
Charter Oak State College	0	0	0	0	0	0
State Library	1,675,000	1,450,000	2,250,000	6,500,000	3,900,000	5,400,000
University of Connecticut	11,185,500	14,620,000	23,102,800	19,129,600	27,361,000	69,907,000
UConn Health Center	1,805,000	1,750,000	7,580,000	5,628,000	4,469,000	41,819,000
Regional Community-Technical Colleges	14,537,000	10,250,000	12,707,900	37,788,800	7,065,000	16,216,000
Connecticut State University System	255,000	4,289,000	7,640,200	13,567,000	28,595,000	70,490,000
Department of Correction	18,476,667	14,550,000	59,974,750	196,890,000	266,965,000	242,200,000
Department of Children and Families	1,416,667	1,300,000	7,467,250	5,740,000	16,309,000	9,840,000
Judicial Department	4,850,000	6,700,000	11,280,000	3,600,000	3,750,000	17,830,000
Connecticut Public Broadcasting, Inc.	0	0	0	0	0	0
Contingency Reserve	6,549,500	3,751,000	12,494,300	21,086,404	17,236,000	11,146,000
Labor Department	0	0	0	0	0	0
Department of Transportation	0	0	0	0	0	0
Total	\$262,225,000	\$371,600,500	\$584,977,000	\$804,192,954	\$953,275,000	\$1,285,076,000

^[1] Figures show gross authorizations for agencies. Reductions and cancellations appear separately.

^[2] From FY 78 to FY 88 school construction funding was appropriated. Principal payments were bonded in FY 89 and interest payments in FY 91.

Table 2

Bond Authorizations by Fund and Agency

	FY 86	FY 87	FY 88	FY 89	FY 90	FY 91
Plus: Hartford Convention Center (PA 93-1 Sept SS) ^[3]	\$0	\$0	\$0	\$0	\$0	\$0
Plus: UConn 2000 Earmarking	0	0	0	0	0	0
Plus: CSUS 2020 Earmarking	0	0	0	0	0	0
Plus: Previously authorized for Hartford	0	0	0	0	0	0
Plus: Previously authorized for Fort Trumbull Peninsula	0	0	0	0	0	0
Plus: Previously authorized for CSUS	0	0	0	0	0	0
Plus: TIF for Steel Point project in Bridgeport ^[4]	0	0	0	0	0	0
Plus: TIF for Long Wharf project in New Haven ^[5]	0	0	0	0	0	0
Plus: Patriots stadium ^[6]	0	0	0	0	0	0
Total New General Obligation Bonds	\$262,225,000	\$371,600,500	\$584,977,000	\$804,192,954	\$953,275,000	\$1,285,076,000
Reductions & Cancellations of Prior Year Authorizations	(39,127,500)	(15,858,420)	(70,596,190)	(51,106,681)	(82,779,847)	(190,056,968)
Net General Obligation Bonds	\$223,097,500	\$355,742,080	\$514,380,810	\$753,086,273	\$870,495,153	\$1,095,019,032
Self-Liquidating Bonds						
University of Connecticut	\$1,000,000	\$2,250,000	\$2,702,300	\$2,500,000	\$3,919,000	\$12,500,000
UConn Health Center	900,000	1,800,000	300,000	715,000	1,885,000	0
Connecticut State University	1,468,000	1,869,000	11,074,000	20,074,000	4,447,000	44,454,000
Higher Education Department	0	1,000,000	10,000,000	0	0	0
Regional Market	0	0	0	0	0	0
Contingency Reserve	167,000	481,000	1,423,700	1,861,000	357,000	470,000
Total Self-Liquidating Bonds	\$3,535,000	\$7,400,000	\$25,500,000	\$25,150,000	\$10,608,000	\$57,424,000
General Fund Revenue Bonds						
Environmental Protection/Clean Water Fund	\$0	\$0	\$0	\$0	\$0	\$100,000,000
Connecticut Marketing Authority	0	0	0	0	0	0
Total Revenue Bonds	\$0	\$0	\$0	\$0	\$0	\$100,000,000
Total GO Bond Authorizations (gross)	\$265,760,000	\$379,000,500	\$610,477,000	\$829,342,954	\$963,883,000	\$1,442,500,000
Total GO Bond Auth. (net of reductions/cancellations)	\$226,632,500	\$363,142,080	\$539,880,810	\$778,236,273	\$881,103,153	\$1,252,443,032
Special Tax Obligation Bonds - Transportation. Fund						
Bureau of Finance and Administration	\$10,000,000	\$7,400,000	\$11,413,300	\$10,788,000	\$48,598,000	\$11,588,000
Bureau of Engineering and Highway Operations	328,100,000	184,200,000	254,226,000	369,072,000	461,980,000	289,645,000
Bureau of Aviation and Ports	1,400,000	3,200,000	916,000	1,700,000	612,000	3,032,000
Bureau of Public Transportation	20,900,000	43,700,000	19,760,000	21,300,000	50,000,000	86,900,000
Bureau of Policy and Planning	0	0	27,655,700	2,500,000	10,000,000	25,200,000
Strategic Transportation Projects	0	0	0	0	0	0
Cost of Issuance & Capital Reserve	55,000,000	40,100,000	31,000,000	24,500,000	84,200,000	34,900,000
Total Special Tax Obligation Bonds	\$415,400,000	\$278,600,000	\$344,971,000	\$429,860,000	\$655,390,000	\$451,265,000
Reductions & Cancellations of Prior Year Authorizations	\$0	\$0	\$0	\$0	\$0	\$0
Total STO Bond Auth. (net of reductions/cancellations)	\$415,400,000	\$278,600,000	\$344,971,000	\$429,860,000	\$655,390,000	\$451,265,000
Transportation Fund Revenue Bonds						
Bradley International Airport	\$0	\$0	\$100,000,000	\$0	\$0	\$0
GRAND TOTAL (net of reductions/cancellations)	\$642,032,500	\$641,742,080	\$984,851,810	\$1,208,096,273	\$1,536,493,153	\$1,703,708,032

^[3] PA 93-1 (September Special Session) authorized \$252.1 million for a stadium in Hartford. SA 95-20 canceled \$251.1 of this authorization.

^[4] PA 98-179 authorized \$120 million for the Steel Point project in Bridgeport. PA 02-5 (May 9 Special Session) repealed the authorization.

^[5] PA 98-179 authorized \$28 million for the Long Wharf project in New Haven. SA 01-2 (June Special Session) repealed the authorization.

^[6] PA 98-1 (December Special Session) authorized \$274.4 million for the Patriots stadium project in Hartford. PA 99-241 repealed the authorization.

Table 2

Bond Authorizations by Fund and Agency

	FY 92	FY 93	FY 94	FY 95 with revisions	FY 96	FY 97 with revisions
General Obligation Bonds - General Fund ^[1]						
Legislative Management	\$0	\$0	\$0	\$0	\$0	\$0
Secretary of the State	0	0	500,000	750,000	525,000	500,000
Office of the State Treasurer	5,000,000	0	0	0	0	0
Office of the State Comptroller	0	0	0	0	0	0
Department of Administrative Services	0	0	0	0	0	0
Department of Revenue Services	0	0	0	0	0	0
Division of Special Revenue	0	0	0	0	0	0
Office of Policy and Management - Equipment (CEPF)	15,000,000	0	9,490,000	4,300,000	17,500,000	11,800,000
Office of Policy and Management - Urban Action Grants	0	10,000,000	16,800,000	16,500,000	7,000,000	85,000,000
Office of Policy and Management - Small Town Grants	0	0	0	0	0	0
Office of Policy and Management - LOCIP	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000
Office of Policy and Management - Other Projects	4,400,000	4,750,000	31,650,000	9,000,000	67,950,000	25,550,000
Department of Information Technology	0	0	0	0	0	0
Department of Veterans' Affairs	0	200,000	0	0	643,000	815,000
Department of Public Works	56,000,000	74,200,000	63,695,000	93,350,000	28,000,000	30,000,000
Department of Public Safety (incl Fire Prevention & POST)	0	1,000,000	6,966,000	34,200,000	9,270,000	14,051,650
Department of Motor Vehicles	0	0	0	0	830,000	3,000,000
Military Department	4,670,000	1,750,000	2,930,000	4,820,000	1,980,000	5,300,000
Department of Public Utility Control	0	0	0	0	0	0
Dept of Emergency Mgmt and Homeland Security	0	0	0	0	0	0
Department of Agriculture	0	4,000,000	5,500,000	6,000,000	8,500,000	3,500,000
Agricultural Experiment Station						
Department of Environmental Protection	69,185,000	46,600,000	99,800,000	107,520,000	45,980,000	57,600,000
Connecticut Historical Commission	0	0	500,000	0	150,000	150,000
Commission on Culture and Tourism	0	0	0	0	0	0
Dept. of Econ. and Com. Development. - Housing	53,000,000	54,000,000	28,000,000	36,000,000	45,000,000	45,000,000
Dept of Econ and Com Devel - Economic Assistance	109,770,000	237,600,000	225,725,000	173,900,000	15,500,000	30,000,000
Connecticut Innovations, Inc.	30,000,000	13,000,000	22,500,000	22,500,000	19,000,000	19,000,000
Department of Public Health	4,500,000	0	1,500,000	1,000,000	0	0
Dept of Developmental Services (Mental Retardation)	2,950,000	13,975,000	5,470,000	3,350,000	10,300,000	5,500,000
Department of Mental Health & Addiction Services	5,360,000	6,500,000	12,200,000	21,600,000	19,002,000	17,400,000
Department of Social Services	15,500,000	9,300,000	5,000,000	9,000,000	3,000,000	3,000,000
Department of Education - School Construction ^[2]	148,000,000	112,000,000	129,100,000	138,000,000	130,000,000	130,000,000
Department of Education - Renovations, Additions, Securii	0	0	0	0	0	0
Department of Education - Magnet Schools	8,000,000	0	65,590,000	21,650,000	2,600,000	7,000,000
Department of Education - Targeted Districts	0	0	0	0	0	0
Department of Education - School for the Deaf	0	1,033,000	1,500,000	1,500,000	0	0
Department of Education - Regional Vo-Tech	3,000,000	13,413,000	28,150,000	7,250,000	8,000,000	9,900,000
Department of Education - Ed. Telecom. Corp.	0	0	0	0	0	0
Department of Education - Computer technology grants	2,000,000	1,000,000	1,000,000	1,000,000	2,400,000	8,000,000
Department of Education - All Other	0	0	0	0	0	0
Department of Higher Education	0	0	0	0	0	0
Charter Oak State College	0	0	0	0	0	0
State Library	2,300,000	500,000	2,925,000	2,925,000	3,460,000	3,400,000
University of Connecticut	6,540,000	26,105,000	67,793,000	48,395,000	18,000,000	0
UConn Health Center	2,265,000	45,710,000	11,900,000	18,310,000	11,200,000	8,438,700
Regional Community-Technical Colleges	10,420,000	5,185,000	24,929,000	6,200,000	18,191,000	14,800,000
Connecticut State University System	10,465,000	22,082,000	28,968,000	14,638,600	47,391,000	57,000,000
Department of Correction	53,190,000	38,100,000	0	0	0	0
Department of Children and Families	3,000,000	8,720,000	3,689,000	16,080,000	7,800,000	1,250,000
Judicial Department	3,000,000	93,362,000	63,740,000	50,176,242	23,404,000	21,200,000
Connecticut Public Broadcasting, Inc.	900,000	2,289,000	1,050,000	950,000	2,665,000	1,170,000
Contingency Reserve	8,805,000	4,296,000	3,673,000	7,358,400	596,100	5,000,000
Labor Department	0	0	400,000	0	0	0
Department of Transportation	0	0	0	0	0	0
Total	\$667,220,000	\$880,670,000	\$1,002,633,000	\$908,223,242	\$605,837,100	\$654,325,350

^[1] Figures show gross authorizations for agencies. Reductions and cancellations appear separately.

^[2] From FY 78 to FY 88 school construction funding was appropriated. Principal payments were bonded in FY 89 and interest payments in FY 91.

Table 2

Bond Authorizations by Fund and Agency

	FY 92	FY 93	FY 94	FY 95 with revisions	FY 96	FY 97 with revisions
Plus: Hartford Convention Center (PA 93-1 Sept SS) ^[3]	\$0	\$0	\$252,100,000	\$0	\$0	\$0
Plus: UConn 2000 Earmarking	0	0	0	0	112,542,000	112,001,000
Plus: CSUS 2020 Earmarking	0	0	0	0	0	0
Plus: Previously authorized for Hartford	0	0	0	0	0	0
Plus: Previously authorized for Fort Trumbull Peninsula	0	0	0	0	0	0
Plus: Previously authorized for CSUS	0	0	0	0	0	0
Plus: TIF for Steel Point project in Bridgeport ^[4]	0	0	0	0	0	0
Plus: TIF for Long Wharf project in New Haven ^[5]	0	0	0	0	0	0
Plus: Patriots stadium ^[6]	0	0	0	0	0	0
Total New General Obligation Bonds	\$667,220,000	\$880,670,000	\$1,254,733,000	\$908,223,242	\$718,379,100	\$766,326,350
Reductions & Cancellations of Prior Year Authorizations	(236,565,123)	(317,943,517)	(247,200,000)	(153,893,593)	(396,000,000)	(94,505,187)
Net General Obligation Bonds	\$430,654,877	\$562,726,483	\$1,007,533,000	\$754,329,649	\$322,379,100	\$671,821,163
Self-Liquidating Bonds						
University of Connecticut	\$27,632,000	\$24,188,000	\$0	\$7,721,000	\$0	\$0
UConn Health Center	0	0	0	0	0	0
Connecticut State University	25,072,000	17,763,000	4,200,000	8,325,000	0	0
Higher Education Department	0	0	0	0	0	0
Regional Market	0	0	0	0	0	0
Contingency Reserve	128,000	204,000	327,020	629,000	0	0
Total Self-Liquidating Bonds	\$52,832,000	\$42,155,000	\$4,527,020	\$16,675,000	\$0	\$0
General Fund Revenue Bonds						
Environmental Protection/Clean Water Fund	\$200,000,000	\$30,000,000	\$93,800,000	\$51,600,000	\$125,400,000	\$41,000,000
Connecticut Marketing Authority	0	250,000	0	0	0	0
Total Revenue Bonds	\$200,000,000	\$30,250,000	\$93,800,000	\$51,600,000	\$125,400,000	\$41,000,000
Total GO Bond Authorizations (gross)	\$920,052,000	\$953,075,000	\$1,353,060,020	\$976,498,242	\$843,779,100	\$807,326,350
Total GO Bond Auth. (net of reductions/cancellations)	\$683,486,877	\$635,131,483	\$1,105,860,020	\$822,604,649	\$447,779,100	\$712,821,163
Special Tax Obligation Bonds - Transportation. Fund						
Bureau of Finance and Administration	\$0	\$6,000,000	\$8,200,000	\$6,000,000	\$7,500,000	\$7,000,000
Bureau of Engineering and Highway Operations	331,500,000	133,500,000	155,600,000	127,100,000	107,350,000	128,400,000
Bureau of Aviation and Ports	700,000	2,035,000	8,985,000	11,982,000	2,200,000	2,300,000
Bureau of Public Transportation	42,000,000	40,000,000	30,200,000	26,300,000	34,000,000	34,000,000
Bureau of Policy and Planning	0	0	1,500,000	1,500,000	0	0
Strategic Transportation Projects	0	0	0	0	0	0
Cost of Issuance & Capital Reserve	45,265,000	62,600,000	0	21,175,000	22,100,000	18,100,000
Total Special Tax Obligation Bonds	\$419,465,000	\$244,135,000	\$204,485,000	\$194,057,000	\$173,150,000	\$189,800,000
Reductions & Cancellations of Prior Year Authorizations	\$0	\$0	\$0	(\$1,741,000)	\$0	\$0
Total STO Bond Auth. (net of reductions/cancellations)	\$419,465,000	\$244,135,000	\$204,485,000	\$192,316,000	\$173,150,000	\$189,800,000
Transportation Fund Revenue Bonds						
Bradley International Airport	\$0	\$0	\$0	\$0	\$0	\$0
GRAND TOTAL (net of reductions/cancellations)	\$1,102,951,877	\$879,266,483	\$1,310,345,020	\$1,014,920,649	\$620,929,100	\$902,621,163

^[3] PA 93-1 (September Special Session) authorized \$252.1 million for a stadium in Hartford. SA 95-20 canceled \$251.1 of this authorization.

^[4] PA 98-179 authorized \$120 million for the Steel Point project in Bridgeport. PA 02-5 (May 9 Special Session) repealed the authorization.

^[5] PA 98-179 authorized \$28 million for the Long Wharf project in New Haven. SA 01-2 (June Special Session) repealed the authorization.

^[6] PA 98-1 (December Special Session) authorized \$274.4 million for the Patriots stadium project in Hartford. PA 99-241 repealed the authorization.

Table 2

Bond Authorizations by Fund and Agency

	FY 98	FY 99 with revisions	FY 00	FY 01 with revisions	FY 02 with revisions	FY 03 with revisions
General Obligation Bonds - General Fund ^[1]						
Legislative Management	\$185,200	\$0	\$800,000	\$0	\$0	\$0
Secretary of the State	900,000	750,000	0	0	0	0
Office of the State Treasurer	0	0	0	0	0	0
Office of the State Comptroller	0	0	0	0	50,000,000	25,000,000
Department of Administrative Services	0	0	0	0	53,000,000	0
Department of Revenue Services	0	0	0	0	0	0
Division of Special Revenue	0	0	0	0	0	0
Office of Policy and Management - Equipment (CEPF)	16,200,000	10,800,000	27,000,000	21,000,000	21,000,000	19,500,000
Office of Policy and Management - Urban Action Grants	50,000,000	75,000,000	125,000,000	125,000,000	140,000,000	0
Office of Policy and Management - Small Town Grants	0	0	0	0	20,000,000	20,000,000
Office of Policy and Management - LOCIP	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	0
Office of Policy and Management - Other Projects	21,138,000	3,000,000	173,960,000	3,921,000	17,600,000	0
Department of Information Technology	0	0	0	0	4,500,000	30,000,000
Department of Veterans' Affairs	1,000,000	500,000	0	0	0	0
Department of Public Works	29,000,000	21,000,000	20,000,000	20,000,000	52,900,000	16,000,000
Department of Public Safety (incl Fire Prevention & POST)	10,529,680	6,400,000	6,700,075	2,300,000	10,000,000	0
Department of Motor Vehicles	3,100,000	0	0	0	0	0
Military Department	7,550,000	1,050,000	300,000	1,300,000	0	0
Department of Public Utility Control	0	0	0	0	0	0
Dept of Emergency Mgmt and Homeland Security	0	0	0	0	0	0
Department of Agriculture	1,400,000	3,900,000	2,250,000	1,000,000	3,000,000	3,000,000
Agricultural Experiment Station						
Department of Environmental Protection	87,849,583	85,000,000	137,650,000	141,150,000	191,000,000	61,550,000
Connecticut Historical Commission	150,000	150,000	300,000	300,000	300,000	300,000
Commission on Culture and Tourism	0	0	0	0	0	0
Dept. of Econ. and Com. Development. - Housing	18,000,000	20,000,000	5,000,000	5,000,000	20,000,000	10,000,000
Dept of Econ and Com Devel - Economic Assistance	22,200,000	46,400,000	89,000,000	144,000,000	90,900,000	25,000,000
Connecticut Innovations, Inc.	8,000,000	0	0	10,000,000	10,000,000	5,000,000
Department of Public Health	1,000,000	0	0	0	12,500,000	1,000,000
Dept of Developmental Services (Mental Retardation)	7,857,000	0	4,000,000	4,000,000	2,500,000	500,000
Department of Mental Health & Addiction Services	29,020,250	10,300,000	20,750,000	21,750,000	6,000,000	11,000,000
Department of Social Services	4,750,000	6,000,000	5,000,000	6,000,000	3,500,000	0
Department of Education - School Construction ^[2]	176,750,000	299,810,000	376,800,000	410,000,000	143,000,000	430,000,000
Department of Education - Renovations, Additions, Securii	0	0	0	0	0	0
Department of Education - Magnet Schools	0	0	0	0	0	0
Department of Education - Targeted Districts	0	12,500,000	13,100,000	13,100,000	13,100,000	13,100,000
Department of Education - School for the Deaf	1,913,000	2,890,000	0	0	10,000,000	5,000,000
Department of Education - Regional Vo-Tech	6,500,000	20,500,000	15,000,000	15,000,000	18,200,000	10,000,000
Department of Education - Ed. Telecom. Corp.	0	0	0	0	0	0
Department of Education - Computer technology grants	10,000,000	10,000,000	0	0	7,500,000	0
Department of Education - All Other	0	0	0	0	0	0
Department of Higher Education	0	0	0	0	0	10,500,000
Charter Oak State College	0	0	0	0	0	0
State Library	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	1,000,000
University of Connecticut	9,400,000	0	2,000,000	20,000,000	0	0
UConn Health Center	5,593,000	7,881,000	4,250,000	3,400,000	0	0
Regional Community-Technical Colleges	19,520,000	69,705,000	47,186,773	74,854,700	69,069,611	25,715,100
Connecticut State University System	34,142,000	41,656,500	80,537,500	83,352,000	88,551,000	64,643,000
Department of Correction	6,913,580	0	10,000,000	35,000,000	50,000,000	0
Department of Children and Families	6,300,000	5,500,000	34,000,000	14,500,000	15,000,000	13,000,000
Judicial Department	23,848,000	11,500,000	62,000,000	20,500,000	56,500,000	12,500,000
Connecticut Public Broadcasting, Inc.	1,200,000	6,470,000	2,000,000	2,000,000	2,500,000	2,000,000
Contingency Reserve	0	0	0	0	0	0
Labor Department	0	0	0	0	0	0
Department of Transportation	0	0	0	0	0	0
Total	\$655,409,293	\$812,162,500	\$1,298,084,348	\$1,231,927,700	\$1,215,620,611	\$815,308,100

^[1] Figures show gross authorizations for agencies. Reductions and cancellations appear separately.

^[2] From FY 78 to FY 88 school construction funding was appropriated. Principal payments were bonded in FY 89 and interest payments in FY 91.

Table 2

Bond Authorizations by Fund and Agency

	FY 98	FY 99 with revisions	FY 00	FY 01 with revisions	FY 02 with revisions	FY 03 with revisions
Plus: Hartford Convention Center (PA 93-1 Sept SS) ^[3]	\$0	\$0	\$0	\$0	\$0	\$0
Plus: UConn 2000 Earmarking	93,146,000	64,311,000	130,000,000	100,000,000	100,000,000	100,000,000
Plus: CSUS 2020 Earmarking	0	0	0	0	0	0
Plus: Previously authorized for Hartford	0	0	214,000,000	27,000,000	26,000,000	0
Plus: Previously authorized for Fort Trumbull Peninsula	0	0	0	0	20,000,000	0
Plus: Previously authorized for CSUS	0	0	5,000,000	5,000,000	0	0
Plus: TIF for Steel Point project in Bridgeport ^[4]	0	120,000,000	0	0	0	0
Plus: TIF for Long Wharf project in New Haven ^[5]	0	28,000,000	0	0	0	0
Plus: Patriots stadium ^[6]	0	274,400,000	0	0	0	0
Total New General Obligation Bonds	\$748,555,293	\$1,298,873,500	\$1,647,084,348	\$1,363,927,700	\$1,361,620,611	\$915,308,100
Reductions & Cancellations of Prior Year Authorizations	(96,200,000)	(32,134,851)	(330,824,817)	(70,094,242)	(79,876,870)	(380,039,361)
Net General Obligation Bonds	\$652,355,293	\$1,266,738,649	\$1,316,259,531	\$1,293,833,458	\$1,281,743,741	\$535,268,739
Self-Liquidating Bonds						
University of Connecticut	\$0	\$0	\$0	\$0	\$0	\$0
UConn Health Center	0	0	0	0	0	0
Connecticut State University	0	0	0	0	0	0
Higher Education Department	0	0	0	0	0	0
Regional Market	0	0	0	0	0	0
Contingency Reserve	0	0	0	0	0	0
Total Self-Liquidating Bonds	\$0	\$0	\$0	\$0	\$0	\$0
General Fund Revenue Bonds						
Environmental Protection/Clean Water Fund	\$151,300,000	\$83,300,000	\$64,600,000	\$66,900,000	\$81,000,000	\$158,000,000
Connecticut Marketing Authority	0	0	0	0	0	0
Total Revenue Bonds	\$151,300,000	\$83,300,000	\$64,600,000	\$66,900,000	\$81,000,000	\$158,000,000
Total GO Bond Authorizations (gross)	\$899,855,293	\$1,382,173,500	\$1,711,684,348	\$1,430,827,700	\$1,442,620,611	\$1,073,308,100
Total GO Bond Auth. (net of reductions/cancellations)	\$803,655,293	\$1,350,038,649	\$1,380,859,531	\$1,360,733,458	\$1,362,743,741	\$693,268,739
Special Tax Obligation Bonds - Transportation. Fund						
Bureau of Finance and Administration	\$0	\$0	\$6,400,000	\$6,400,000	\$6,400,000	\$6,400,000
Bureau of Engineering and Highway Operations	90,000,000	130,000,000	130,000,000	130,000,000	130,000,000	130,000,000
Bureau of Aviation and Ports	5,200,000	2,300,000	17,200,000	10,300,000	2,200,000	2,300,000
Bureau of Public Transportation	34,000,000	34,000,000	34,000,000	34,000,000	34,000,000	34,000,000
Bureau of Policy and Planning	0	0	0	0	0	0
Strategic Transportation Projects	0	0	0	0	12,000,000	15,000,000
Cost of Issuance & Capital Reserve	15,625,000	20,200,000	20,410,000	23,300,000	23,300,000	23,300,000
Total Special Tax Obligation Bonds	\$144,825,000	\$186,500,000	\$208,010,000	\$204,000,000	\$207,900,000	\$211,000,000
Reductions & Cancellations of Prior Year Authorizations	\$0	\$0	\$0	\$0	\$0	\$0
Total STO Bond Auth. (net of reductions/cancellations)	\$144,825,000	\$186,500,000	\$208,010,000	\$204,000,000	\$207,900,000	\$211,000,000
Transportation Fund Revenue Bonds						
Bradley International Airport	\$0	\$130,000,000	\$20,000,000	\$40,000,000	\$0	\$0
GRAND TOTAL (net of reductions/cancellations)	\$948,480,293	\$1,666,538,649	\$1,608,869,531	\$1,604,733,458	\$1,570,643,741	\$904,268,739

^[3] PA 93-1 (September Special Session) authorized \$252.1 million for a stadium in Hartford. SA 95-20 canceled \$251.1 of this authorization.

^[4] PA 98-179 authorized \$120 million for the Steel Point project in Bridgeport. PA 02-5 (May 9 Special Session) repealed the authorization.

^[5] PA 98-179 authorized \$28 million for the Long Wharf project in New Haven. SA 01-2 (June Special Session) repealed the authorization.

^[6] PA 98-1 (December Special Session) authorized \$274.4 million for the Patriots stadium project in Hartford. PA 99-241 repealed the authorization.

Table 2

Bond Authorizations by Fund and Agency

	FY 04 with revisions	FY 05	FY 06	FY 07	FY 08	FY 09
General Obligation Bonds - General Fund ^[1]						
Legislative Management	\$0	\$0	\$300,000	\$0	\$6,810,000	\$1,450,000
Secretary of the State	0	0	0	0	0	0
Office of the State Treasurer	0	0	0	0	0	0
Office of the State Comptroller	34,000,000	8,800,000	17,288,090	968,400	960,000	1,115,000
Department of Administrative Services	0	0	0	0	0	0
Department of Revenue Services	20,100,000	20,100,000	11,300,000	0	2,950,000	0
Division of Special Revenue	0	0	0	0	220,000	0
Office of Policy and Management - Equipment (CEPF)	0	18,000,000	27,500,000	25,050,000	40,000,000	26,000,000
Office of Policy and Management - Urban Action Grants	100,000,000	82,500,000	85,000,000	65,000,000	20,000,000	20,000,000
Office of Policy and Management - Small Town Grants	0	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
Office of Policy and Management - LOCIP	65,000,000	0	30,000,000	30,000,000	30,000,000	30,000,000
Office of Policy and Management - Other Projects	0	11,300,000	4,898,500	3,498,500	26,900,000	10,500,000
Department of Information Technology	5,000,000	10,000,000	5,000,000	4,800,000	12,910,500	6,310,500
Department of Veterans' Affairs	0	15,231,500	2,627,500	900,000	1,250,000	1,000,000
Department of Public Works	35,400,000	19,103,500	12,500,000	12,500,000	53,200,000	19,000,000
Department of Public Safety (incl Fire Prevention & POST)	0	10,250,000	6,375,000	4,655,000	18,385,075	11,965,025
Department of Motor Vehicles	1,000,000	0	10,000,000	0	14,000,000	0
Military Department	0	500,000	2,013,300	2,900,000	2,000,000	1,500,000
Department of Public Utility Control	0	0	0	0	50,000,000	0
Dept of Emergency Mgmt and Homeland Security	0	0	0	0	250,000	0
Department of Agriculture	0	2,500,000	9,750,000	11,000,000	8,500,000	10,000,000
Agricultural Experiment Station					1,800,000	9,000,000
Department of Environmental Protection	69,000,000	7,500,000	70,330,000	77,527,000	218,747,195	158,100,000
Connecticut Historical Commission	0	0	0	0	0	0
Commission on Culture and Tourism	0	4,600,000	6,180,000	4,600,000	18,498,000	4,600,000
Dept. of Econ. and Com. Development. - Housing	0	20,500,000	41,000,000	35,000,000	31,000,000	39,000,000
Dept of Econ and Com Devel - Economic Assistance	24,000,000	13,500,000	40,105,000	31,125,000	118,029,950	88,278,050
Connecticut Innovations, Inc.	5,000,000	0	0	0	92,000,000	12,000,000
Department of Public Health	0	55,000,000	8,000,000	8,250,000	46,778,950	0
Dept of Developmental Services (Mental Retardation)	0	2,582,884	6,600,000	2,000,000	5,000,000	5,000,000
Department of Mental Health & Addiction Services	0	5,000,000	6,000,000	1,000,000	12,100,000	6,000,000
Department of Social Services	0	6,000,000	26,044,000	12,785,000	11,732,205	1,000,000
Department of Education - School Construction ^[2]	485,000,000	658,500,000	610,000,000	680,000,000	726,400,000	647,400,000
Department of Education - Renovations, Additions, Securit	0	0	0	1,400,000	0	0
Department of Education - Magnet Schools	0	0	0	0	0	0
Department of Education - Targeted Districts	0	0	0	0	0	0
Department of Education - School for the Deaf	5,000,000	1,896,607	5,000,000	0	1,300,000	0
Department of Education - Regional Vo-Tech	0	0	8,000,000	8,000,000	8,000,000	8,000,000
Department of Education - Ed. Telecom. Corp.	0	0	0	0	0	0
Department of Education - Computer technology grants	5,000,000	0	7,000,000	5,000,000	3,500,000	3,500,000
Department of Education - All Other	0	0	0	0	7,350,000	0
Department of Higher Education	0	0	0	0	0	0
Charter Oak State College	0	0	50,000	0	0	0
State Library	0	3,500,000	4,300,000	5,425,000	10,428,050	8,500,000
University of Connecticut	0	8,000,000	0	0	500,000	0
UConn Health Center	2,000,000	0	0	0	0	0
Regional Community-Technical Colleges	120,180,390	90,430,232	62,214,220	99,897,841	53,680,739	70,718,861
Connecticut State University System	126,485,000	80,708,000	44,211,000	131,219,000	80,000,000	see below
Department of Correction	10,000,000	0	0	0	11,000,000	42,095,000
Department of Children and Families	0	4,000,000	19,225,000	10,180,000	24,232,670	22,415,000
Judicial Department	32,888,138	17,200,000	5,650,000	5,000,000	51,325,000	23,500,000
Connecticut Public Broadcasting, Inc.	1,000,000	2,000,000	1,000,000	0	2,500,000	0
Contingency Reserve	0	0	0	0	0	0
Labor Department	0	0	0	0	0	0
Department of Transportation	0	0	0	0	5,000,000	10,000,000
Total	\$1,146,053,528	\$1,199,202,723	\$1,215,461,610	\$1,299,680,741	\$1,849,238,334	\$1,317,947,436

^[1] Figures show gross authorizations for agencies. Reductions and cancellations appear separately.

^[2] From FY 78 to FY 88 school construction funding was appropriated. Principal payments were bonded in FY 89 and interest payments in FY 91.

Table 2

Bond Authorizations by Fund and Agency

	FY 04 with revisions	FY 05	FY 06	FY 07	FY 08	FY 09
Plus: Hartford Convention Center (PA 93-1 Sept SS) ^[3]	\$0	\$0	\$0	\$0	\$0	\$0
Plus: UConn 2000 Earmarking	100,000,000	100,000,000	79,000,000	89,000,000	115,000,000	140,000,000
Plus: CSUS 2020 Earmarking	0	0	0	0	0	95,000,000
Plus: Previously authorized for Hartford	0	0	0	0	0	0
Plus: Previously authorized for Fort Trumbull Peninsula	0	0	0	0	0	0
Plus: Previously authorized for CSUS	0	0	0	0	0	0
Plus: TIF for Steel Point project in Bridgeport ^[4]	0	0	0	0	0	0
Plus: TIF for Long Wharf project in New Haven ^[5]	0	0	0	0	0	0
Plus: Patriots stadium ^[6]	0	0	0	0	0	0
Total New General Obligation Bonds	\$1,246,053,528	\$1,299,202,723	\$1,294,461,610	\$1,388,680,741	\$1,964,238,334	\$1,552,947,436
Reductions & Cancellations of Prior Year Authorizations	0	(200,271,396)	(41,246,845)	0	(206,890,696)	0
Net General Obligation Bonds	\$1,246,053,528	\$1,098,931,327	\$1,253,214,765	\$1,388,680,741	\$1,757,347,638	\$1,552,947,436
Self-Liquidating Bonds						
University of Connecticut	\$0	\$0	\$0	\$0	\$0	\$0
UConn Health Center	0	0	0	0	0	0
Connecticut State University	0	0	0	0	0	0
Higher Education Department	0	0	0	0	0	0
Regional Market	0	0	0	0	0	0
Contingency Reserve	0	0	0	0	0	0
Total Self-Liquidating Bonds	\$0	\$0	\$0	\$0	\$0	\$0
General Fund Revenue Bonds						
Environmental Protection/Clean Water Fund	\$0	\$0	\$0	\$100,000,000	\$235,000,000	\$180,000,000
Connecticut Marketing Authority	0	0	0	0	0	0
Total Revenue Bonds	\$0	\$0	\$0	\$100,000,000	\$235,000,000	\$180,000,000
Total GO Bond Authorizations (gross)	\$1,246,053,528	\$1,299,202,723	\$1,294,461,610	\$1,488,680,741	\$2,199,238,334	\$1,732,947,436
Total GO Bond Auth. (net of reductions/cancellations)	\$1,246,053,528	\$1,098,931,327	\$1,253,214,765	\$1,488,680,741	\$1,992,347,638	\$1,732,947,436
Special Tax Obligation Bonds - Transportation. Fund						
Bureau of Finance and Administration	\$6,400,000	\$6,400,000	\$6,400,000	\$6,400,000	\$6,400,000	\$6,400,000
Bureau of Engineering and Highway Operations	157,500,000	133,500,000	139,500,000	167,100,000	349,980,000	177,870,000
Bureau of Aviation and Ports	2,200,000	2,300,000	2,200,000	2,300,000	3,400,000	2,300,000
Bureau of Public Transportation	34,000,000	34,000,000	64,450,000	496,700,000	221,108,000	40,430,000
Bureau of Policy and Planning	0	0	0	0	0	0
Strategic Transportation Projects	14,000,000	0	0	1,000,000,000	70,000,000	100,000,000
Cost of Issuance & Capital Reserve	28,600,000	22,300,000	26,300,000	28,300,000	21,300,000	21,300,000
Total Special Tax Obligation Bonds	\$242,700,000	\$198,500,000	\$238,850,000	\$1,700,800,000	\$672,188,000	\$348,300,000
Reductions & Cancellations of Prior Year Authorizations	\$0	\$0	(\$264,000,000)	\$0	\$0	\$0
Total STO Bond Auth. (net of reductions/cancellations)	\$242,700,000	\$198,500,000	(\$25,150,000)	\$1,700,800,000	\$672,188,000	\$348,300,000
Transportation Fund Revenue Bonds						
Bradley International Airport	\$0	\$0	\$0	\$0	\$0	\$0
GRAND TOTAL (net of reductions/cancellations)	\$1,488,753,528	\$1,297,431,327	\$1,228,064,765	\$3,189,480,741	\$2,664,535,638	\$2,081,247,436

^[3] PA 93-1 (September Special Session) authorized \$252.1 million for a stadium in Hartford. SA 95-20 canceled \$251.1 of this authorization.

^[4] PA 98-179 authorized \$120 million for the Steel Point project in Bridgeport. PA 02-5 (May 9 Special Session) repealed the authorization.

^[5] PA 98-179 authorized \$28 million for the Long Wharf project in New Haven. SA 01-2 (June Special Session) repealed the authorization.

^[6] PA 98-1 (December Special Session) authorized \$274.4 million for the Patriots stadium project in Hartford. PA 99-241 repealed the authorization.

Table 3

STATE BOND COMMISSION ALLOCATIONS
Fiscal Years 1985-2008
(\$ Millions)

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Transportation Special Tax Obligation Bonds</u>
1985	187.8	\$193.1
1986	238.7	415.4
1987	291.1	278.6
1988	432.3	344.9
1989	469.9	787.9 ^[1]
1990	925.0	748.7 ^[2]
1991	684.7	0.0
1992	830.2	419.5
1993	890.3	293.1
1994	762.8	204.5
1995	980.7	180.6
1996	555.3	134.2
1997	606.3	140.8
1998	751.8	193.8
1999	769.2	186.5
2000	943.3	208.0
2001	956.1	204.2
2002	1,593.5	207.9
2003	877.3	196.0
2004	927.9	248.7
2005	1,076.7	201.1
2006	1,144.3	263.9
2007	1,218.4	789.1
2008	1,202.5	477.2

^[1] A total of \$358 million was authorized and allocated in FY 89.

^[2] A total of \$451.3 million was authorized and allocated in FY 90.

Table 4
STATE DEBT LIMITATION
Fiscal Years 1985-2008

Fiscal Year	Statutory Debt Limitation ^[1] (\$ 000)	Aggregate Indebtedness (Adjusted) ^[2] (\$ 000)	Margin (\$ 000)	Indebtedness as Percent of Debt Limitation
1985	10,720,098	2,113,333	8,606,765	19.7%
1986	13,118,713	2,018,563	11,100,150	15.4%
1987	14,143,453	1,831,558	12,311,895	12.9%
1988	15,404,219	1,776,208	13,628,011	11.5%
1989	17,541,103	2,388,707	15,152,396	13.6%
1990	19,458,209	2,906,132	16,552,077	14.9%
1991	21,315,279	3,089,903	18,225,376	14.5%
1992	21,315,279	3,673,170	17,642,109	17.2%
1993	7,176,000	5,787,197	1,388,803	80.6%
1994	8,967,040	7,720,809	1,246,231	86.1%
1995	10,169,920	8,529,758	1,640,162	83.9%
1996	10,496,160	8,596,566	1,899,594	81.9%
1997	10,534,880	8,928,457	1,606,423	84.8%
1998	10,905,280	9,069,716	1,835,564	83.2%
1999 ^[3]	11,578,400	9,446,584	2,131,816	81.6%
2000	12,521,280	10,547,655	1,973,625	84.2%
2001	12,967,840	11,189,658	1,778,182	86.3%
2002 ^[4]	14,006,720	11,599,614	2,407,106	82.8%
2003 ^{[5][6]}	13,116,000	11,805,771	1,310,229	90.0%
2004 ^[6]	13,116,000	11,796,826	1,319,174	89.9%
2005 ^[7]	15,105,760	12,868,871	2,236,889	85.2%
2006	16,728,640	13,230,649	3,497,991	79.1%
2007	17,411,520	13,919,490	3,492,030	79.9%
2008	20,753,760	15,384,452	5,369,308	74.1%

^[1] For years from 1975-1992 Section 3-21 CGS stipulated that when issuing debt (principally bonds and notes) the state could not exceed 4.5 times the total General Fund tax receipts during the previous fiscal year which ended not less than three or more than fifteen calendar months prior to such issuance. For years beginning after 1992 Section 3-21 CGS as amended, set forth the debt limit as 1.6 times the total general fund tax receipts for the fiscal year in which any such authorization will become effective, as estimated by the Joint Standing Committee on Finance, Revenue, and Bonding of the General Assembly in accordance with Section 2-35 CGS.

^[2] In computing adjusted aggregate indebtedness for comparison with the debt limitation Sections 3-21 provided for the following additions and deductions to the total debt outstanding:

Additions:

1. Bonds and notes guaranteed by state

Deductions:

1. Revenue (tax) anticipation notes
2. Refunding or replacing indebtedness
3. Bond anticipation notes
4. Obligations payable solely from revenues of a particular public improvement
5. Aggregate value of cash and securities in debt retirement funds of the state to be used to meet principal of debt outstanding
6. All amounts certified by Secretary of Office of Policy and Management as estimated payments on account of the costs of any public improvement to be reimbursed to the state by the Federal Govt. and to be used to pay principal.

^[3] Includes Patriots stadium project in Hartford (December 1998 Special Session).

^[4] Includes November 2001 Special Session

^[5] Includes May 2002 Special Session

^[6] The Office of Policy and Management supplied the budgeted tax revenue estimates, which form the basis for calculating the statutory debt limit, because the legislature did not adopt revised FY 03 revenue estimates.

^[7] The debt limit calculation is based on revised revenue estimates adopted by the Finance, Revenue and Bonding Committee on 6/28/04.

Table 5

Distribution of Capital Equipment Purchase Fund by Agency for Fiscal Years 2002-2009

The Capital Equipment Purchase Fund (CEPF) is authorized by CGS Sec. 4a-9 and has been used for the purchase of equipment with a useful life of at least 5 years. It is financed through the sale of General Obligation bonds and is administered by the Office of Policy and Management.

State Agency	FY 02 Actual	FY 03 Actual	FY 04 Actual	FY 05 Actual	FY 06 Actual	FY 07 Actual	FY 08 Actual	FY 09 Projected
Governor's Office	\$16,700	\$6,450	\$0	16,350	76,300	23,900	45,409	16,647
Secretary of State	99,000	47,250	0	101,250	264,300	44,900	79,079	27,807
Lieutenant Governor's Office	4,900	2,450	0	12,350	11,700	9,700	11,284	7,347
Elections Enforcement Commission	18,500	4,750	0	19,800	0	0	0	0
Freedom of Information Commission	0	8,450	0	19,475	0	0	0	0
Judicial Selection Commission	5,100	0	0	0	0	0	2,184	0
State Properties Review Board	8,000	0	0	8,900	0	0	819	837
Office of the State Treasurer	23,000	11,500	0	30,400	259,900	0	343,434	10,602
Office of the Comptroller	3,000	1,500	0	110,900	78,900	0	66,339	94,767
Department of Revenue Services	557,260	300,000	0	320,710	312,365	778,576	313,947	322,086
Division of Special Revenue	93,000	42,090	0	176,686	88,537	75,537	195,049	199,336
State Insurance and Risk Management Board	0	1,000	0	1,000	0	0	1,183	1,209
Office of Policy and Management Contingency	1,137,293	1,531,300	0	1,062,353	359,344	448,733	1,089,879	331,624
Department of Veterans' Affairs	0	67,050	0	410,150	489,700	343,900	840,158	83,514
Office of Workforce Competitiveness	0	0	0	40,110	0	0	3,640	3,720
Department of Administrative Services	289,000	134,500	0	348,605	187,000	187,000	2,283,918	2,271,339
Department of Information Technology	6,500	250,000	0	75,000	0	0	1,070,524	83,142
Department of Public Works	227,100	86,750	0	215,250	129,400	137,900	197,652	194,370
Attorney General	454,000	52,500	0	156,400	205,900	624,900	272,909	55,707
Office of Claims Commissioner	0	0	0	0	0	0	0	0
Division of Criminal Justice	192,500	84,750	0	445,146	675,900	675,600	906,631	545,146
State Marshal Commission	0	0	0	2,900	5,900	-	1,729	3,627
Department of Public Safety	1,191,975	596,893	0	1,752,024	3,599,000	2,949,000	2,831,665	2,778,661
Dept of Emergency Mgmt and Homeland Security	0	0	0	948,440	0	0	69,442	111,833
Police Officers Standards and Training Council	171,327	43,000	0	114,300	38,000	46,200	139,321	66,123
Board of Firearms Permit Examiners	0	250	0	2,000	0	0	1,729	1,488
Military Department	270,300	71,950	0	129,375	260,200	162,173	203,067	200,090
Commission on Fire Prevention and Control	178,500	134,750	0	287,150	207,400	300,800	250,978	328,662
Department of Consumer Protection	0	61,250	0	413,150	143,985	164,685	117,982	115,083
Department of Labor	75,335	61,246	0	220,523	67,817	94,779	208,969	218,147
Office of the Victim Advocate	5,000	5,000	0	6,400	5,500	3,500	0	0
Commission on Human Rights and Opportunities	134,000	73,250	0	97,250	105,000	121,750	0	1,860
Protection and Advocacy for Persons w/ Disabilities	36,000	17,500	0	24,500	11,900	10,700	9,923	15,759
Office of the Child Advocate	13,000	1,500	0	6,850	5,500	5,500	4,095	1,395
Department of Agriculture	42,100	10,950	0	34,350	36,100	16,200	31,759	12,462
Department of Environmental Protection	1,099,000	500,000	0	1,334,295	1,099,900	1,099,900	1,455,909	1,408,857
Commission on Culture and Tourism (Historical Com.)	6,200	4,500	0	13,000	61,000	61,000	74,620	19,530
Department of Economic and Community Development	111,112	60,863	0	186,699	134,000	83,500	79,170	96,534
Agricultural Experiment Station	81,600	36,250	0	348,550	195,650	200,600	178,204	286,998
Department of Public Health	1,228,041	482,773	0	1,648,346	1,171,404	961,854	2,178,995	608,127
Office of Health Care Access	48,000	24,000	0	24,000	0	0	29,029	0
Office of the Chief Medical Examiner	56,800	42,400	0	151,700	129,420	129,420	233,233	61,659
Department of Developmental Services (Mental Retardati	890,000	570,000	0	399,694	776,113	803,859	3,017,745	1,977,047
Department of Mental Health and Addiction Services	1,812,809	750,000	0	2,042,663	2,193,046	1,627,978	2,145,113	2,038,500
Psychiatric Security Review Board	0	1,500	0	12,500	6,600	4,000	2,275	1,116
Department of Social Services	1,944,000	1,000,000	0	2,050,000	1,510,100	1,156,600	1,142,141	924,281
Department of Education	1,156,400	111,000	0	715,497	3,799,285	2,998,785	581,058	2,403,329
Board of Education and Services for the Blind	44,633	49,479	0	58,679	9,000	9,000	20,930	21,390
Commission on the Deaf and Hearing Impaired	0	0	0	0	500	1,000	4,641	3,720
Connecticut State Library	159,200	0	0	135,900	1,017,500	816,643	516,425	367,350
Department of Higher Education	34,000	16,750	0	46,050	25,500	11,500	16,107	15,531
Charter Oak State College	81,500	0	0	0	475,000	500,000	507,598	591,201
Teachers' Retirement Board	37,000	23,000	0	44,000	107,000	43,500	42,770	0
Department of Correction	4,118,133	1,500,000	0	4,207,216	2,519,210	2,384,215	1,695,477	2,012,131
Board of Pardons	0	0	0	0	0	0	0	0
Board of Parole	43,501	22,056	0	0	0	0	0	0
Department of Children and Families	1,345,000	557,000	0	2,480,200	1,999,000	2,384,215	3,184,090	2,789,070
Council to Administer Children's Trust Fund	0	0	0	0	9,000	6,400	3,731	2,790
County Sheriffs	0	0	0	0	0	0	0	0
Judicial Department	1,200,000	907,900	0	2,978,059	2,184,180	2,127,040	1,781,047	1,930,777
Public Defender Services Commission	250,681	130,700	0	512,905	448,644	413,058	414,996	335,674
Judicial Review Council	0	0	0	0	0	0	0	0
Judicial Selection Commission	0	0	0	0	3,400	0	0	0
55 Elm Street - Furniture	0	0	0	0	0	0	9,100,000	0
Unallotted	0	0	0	0	0	0	0	0
TOTAL	\$21,000,000	\$10,500,000	\$0	\$27,000,000	\$27,500,000	\$25,050,000	\$40,000,000	\$26,000,000

Table 6

**Small Town Economic Assistance Program (STEAP) Grants-in-Aid
FY 02 through FY 08 ¹**

<u>Town</u>	<u>Year</u>	<u>Project</u>	<u>Amount</u>
Andover	FY 02	Pedestrian bridge carrying Hop River State Park Trail over Route 316 & utilities	\$283,500
Andover	FY 05	Construction of new wing to Town Office to provide a Community Center	\$500,000
Andover	FY 08	Planning and design of the Route 6 corridor economic development enhancements	\$65,000
Ashford	FY 02	Town Volunteer Fire Department's Main Station House project	\$500,000
Ashford	FY 07	Renovations and updates to the transfer station	\$300,000
Ashford	FY 08	Construction of various capital improvements town-wide including the construction of a crosswalk, improvements at the town transfer station, the replacement of decaying guardrails, and the installation of a HVAC system at the dog pound	\$156,250
Avon	FY 06	Acquisition and construction of handicap accessible playground on Buckingham Rd	\$150,000
Avon	FY 08	Implementation of a decorative lighting and sidewalk plan in the village center	\$309,595
Barkhamsted	FY 02	Historic preservation of Squires' Tavern, circa 1775, to serve as home of the Barkhamsted Historical Society	\$176,000
Barkhamsted	FY 05	Riverton Streetscape improvements	\$500,000
Barkhamsted	FY 08	Barkhamsted Historical Society for the continued development of the historic Squire's Tavern	\$150,000
Beacon Falls	FY 08	Renovation of tennis and basketball courts at the Pent Road recreation complex and the repavement of the driveway and parking lot at Matthies Park	\$105,000
Berlin	FY 02	Heritage Crossing senior apartment housing project.	\$500,000
Berlin	FY 03	Town Green development project	\$500,000
Berlin	FY 05	Town Center Improvements	\$500,000
Berlin	FY 07	Berlin Commerical Corridor Streetscape project	\$400,000
Berlin	FY 08	Construction of streetscape improvements in the vicinity of the Berlin Train Station as well as provide the local match for the Federal Transportation Enhancement Grant	\$400,000
Bethany	FY 07	Improvements to Veterans Memorial Park	\$400,000
Bethany	FY 08	Replacement of the playground at Bethany Community School	\$120,000
Bethel	FY 02	Repair and reconstruct sidewalks in town center.	\$250,000
Bethel	FY 03	Improvements to transfer station	\$50,000
Bethel	FY 03	Meckauer Park improvements	\$175,000
Bethel	FY 03	Bennett Park improvements	\$25,000
Bethel	FY 05	Sidewalk replacement program	\$250,000
Bethel	FY 06	Replace a waterline leading to and within Clarke industrial park	\$500,000
Bethlehem	FY 02	Improvements to Town Line Road	\$149,915
Bethlehem	FY 02	Improvements to Cabbage Lane	\$126,750
Bethlehem	FY 02	Construct a pavilion at town beach	\$40,000
Bethlehem	FY 02	Repairs to town tennis court	\$70,000
Bethlehem	FY 03	Upgrades and improvements to fire house	\$211,000

Table 6

**Small Town Economic Assistance Program (STEAP) Grants-in-Aid
FY 02 through FY 08 ¹**

<u>Town</u>	<u>Year</u>	<u>Project</u>	<u>Amount</u>
Bethlehem	FY 03	Long Meadow Pond draw down feasibility study & emergency operations plan	\$17,500
Bethlehem	FY 03	Improvements to Munger Lane	\$133,500
Bethlehem	FY 03	Water storage tank for firehouse	\$50,000
Bethlehem	FY 03	Parking improvements at town recreation fields	\$66,000
Bethlehem	FY 03	Replace oil separator system at fire department	\$22,000
Bethlehem	FY 05	East Street Sidewalk	\$117,500
Bethlehem	FY 05	Firehouse upgrade	\$222,500
Bethlehem	FY 06	Emergency power supply for Memorial Hall and Town Hall	\$70,000
Bethlehem	FY 06	Solid waste disposal project - cover structures for containers	\$50,000
Bethlehem	FY 07	Fire protection - phase 3 firehouse expansion and upgrade	\$275,000
Bethlehem	FY 08	Rehabilitation and repaving of parking areas that serve the Bethlehem ball fields, public works garage, and firehouse	\$75,000
Bethlehem	FY 08	Construction of a new playscape at the Bethlehem Town Beach	\$35,000
Bethlehem	FY 08	Construction of sidewalks	\$80,000
Bolton	FY 06	Economic development/Transportation plan for the Route 44 corridor	\$150,000
Bolton	FY 07	Bolton Lakes sewer capital project	\$200,000
Bolton	FY 08	Bolton Lakes sewer capital project	\$100,000
Bolton	FY 08	Planning and design of the Route 6 corridor economic development enhancements	\$65,000
Bozrah	FY 02	Land purchase to develop elderly housing	\$175,000
Bozrah	FY 02	Electric utilities extension to the industrial park	\$250,000
Branford	FY 02	Playground equipment for Mary T. Murphy Elementary School	\$30,000
Bridgewater	FY 07	Renovation and expansion of a town owned building for a senior center	\$75,000
Brookfield	FY 05	Village Center improvements	\$500,000
Brookfield	FY 06	Extension of a fire suppression water line south along Route 7/202	\$500,000
Brookfield	FY 07	Capital improvements in the downtown area	\$500,000
Brookfield	FY 08	Completion of a water distribution system that will serve the commercial business area in the Route 7/Commercial corridor	\$500,000
Brooklyn	FY 02	Construct a solid waste transfer station	\$171,000
Brooklyn	FY 02	Construction of storm runoff lines	\$80,000
Brooklyn	FY 06	Acquisition of a compactor and container for town's transfer station	\$35,000
Brooklyn	FY 06	Pedestrian safety and sidewalk improvements to Rte. 6 and Day Street	\$390,000
Brooklyn	FY 07	Road and storm water run-off improvements on Day Street	\$465,000
Burlington	FY 06	Replacement of the Prospect Street Bridge	\$120,000
Burlington	FY 07	Lighting on soccer fields at Nassehegan Recreation Complex	\$70,000
Burlington	FY 08	Construction of an addition to the historic Elton Brown Tavern	\$250,000
Burlington	FY 08	Replacement of a waste oil tank at the town's recycling center	\$35,150

Table 6

**Small Town Economic Assistance Program (STEAP) Grants-in-Aid
FY 02 through FY 08 ¹**

<u>Town</u>	<u>Year</u>	<u>Project</u>	<u>Amount</u>
Canaan	FY 02	Expansion of town's non profit daycare	\$250,000
Canaan	FY 03	Replacement of town pool	\$250,000
Canaan	FY 05	Construction of Volunteer Fire Dept. Services Center	\$250,000
Canaan	FY 06	Exterior repair and restoration of 107 Main Street which houses the senior center	\$275,000
Canaan	FY 08	Restoration and rehabilitation of the former Third Falls Village Methodist Church into the Falls Village Community and Cultural Center	\$200,000
Canton	FY 02	Facilities planning study for wastewater treatment facility	\$300,000
Canton	FY 07	Improvements to the Canton Highway Garage	\$350,000
Chaplin	FY 02	Construction of a new volunteer fire department station house	\$500,000
Chaplin	FY 05	Construction of Chaplin Firehouse	\$485,000
Cheshire	FY 05	Closure and remediation of solid waste disposal area	\$500,000
Cheshire	FY 06	Streetscape improvements along West Main Street commercial area	\$500,000
Cheshire	FY 08	Continuation and completion of streetscape improvements along West Main Street from Deepwood Drive to Grove/Warren Streets	\$400,000
Chester	FY 02	Remediation of wastewater disposal problems with town-owned sewage treatment facility	\$500,000
Chester	FY 06	Water main extension to manufacturing park	\$500,000
Clinton	FY 02	Preparation of town-owned land for elderly housing	\$350,000
Clinton	FY 07	Replacement of bulkhead structures throughout town	\$500,000
Colebrook	FY 05	Handicap accessible restroom at Town Historic Society	\$17,000
Colebrook	FY 07	Recreation improvements at Smith Hill Park	\$159,100
Columbia	FY 06	Addition to Beckish Senior Center	\$500,000
Columbia	FY 08	Reconstruction of the Columbia Lake Town Beach	\$66,965
Columbia	FY 08	Planning and design of the Route 6 corridor economic development enhancements	\$65,000
Cornwall	FY 02	Remediation of two sites at old Newold Co, which formerly manufactured lead blankets	\$250,000
Cornwall	FY 02	Purchase of parcel adjacent to town athletic field for a safer, expanded parking lot	\$100,000
Cornwall	FY 05	renovations to town library, installation of restrooms	\$200,000
Cornwall	FY 07	Renovations to Historical Society	\$250,000
Cornwall	FY 08	Implementation of a business façade and traffic calming program	\$150,000
Coventry	FY 02	Coventry Village economic development project	\$500,000
Coventry	FY 03	Improvements to police department	\$500,000
Coventry	FY 05	Access management in Coventry Village (rd improvements)	\$250,000
Coventry	FY 07	Renovation and addition to North Coventry Volunteer Fire Station	\$400,000
Cromwell	FY 03	Purchase option, CEPA and marketability studies for industrial park site	\$445,000
Cromwell	FY 05	Sanitary sewer and utility improvements for commercial development center	\$500,000
Cromwell	FY 07	Historic downtown and riverfront development	\$250,000

Table 6

**Small Town Economic Assistance Program (STEAP) Grants-in-Aid
FY 02 through FY 08 ¹**

<u>Town</u>	<u>Year</u>	<u>Project</u>	<u>Amount</u>
Darien	FY 03	Town hall community center improvements	\$86,000
Darien	FY 05	Pear Tree Point Beach and Boat Ramp	\$44,000
Darien	FY 05	Tilly Pond	\$31,000
Darien	FY 06	Purchase and installation of signage in downtown area	\$85,000
Darien	FY 08	Construction of capital improvements to the Darien Arts Center including accessibility improvements and space renovation for expansion	\$50,000
Deep River	FY 06	Streetscape improvements in downtown area	\$500,000
Deep River	FY 08	Continuation of the Main Street streetscape program	\$400,000
Durham	FY 03	Purchase Eastern CT Regional Water Company	\$495,000
Durham	FY 06	Additions, renovations and improvements to Durham Center Community Water supply	\$500,000
Durham	FY 08	Extension of tie-ins from the new water distribution system along route 17 from Fowler Avenue south to Higganum Road	\$56,000
Durham	FY 08	Ground Water Under Direct Influence Study of the Durham Center Water System as required by the Department of Public Health	\$13,200
Eastford	FY 08	Implementation of various improvements to the town transfer station	\$101,950
East Granby	FY 03	East Granby Farms Park	\$500,000
East Granby	FY 07	Additional funds to complete phase 1 of the E. Granby Farms Project	\$400,000
East Haddam	FY 02	Town center engineering, sidewalks, reconstruction of sidewalks and lighting	\$35,000
East Haddam	FY 03	Senior center project	\$500,000
East Haddam	FY 05	Improvements to Powerhouse Road	\$400,000
East Haddam	FY 05	ADA and Fire Code Improvements at comm. Centers	\$100,000
East Haddam	FY 06	Sidewalk construction in Moodus Village	\$250,000
East Hampton	FY 06	For the implementaiton of Phase 1 of the Route 66 Streetscape project	\$499,944
East Lyme	FY 03	Parking, sidewalk, and lighting improvements at Hole in the Wall	\$500,000
East Lyme	FY 05	Parking lots and sidewalks in downtown commercial district	\$500,000
East Lyme	FY 07	Main Street enhancement project, streetscape and sidewalk improvements	\$400,000
Easton	FY 02	Completion of athletic field project	\$421,875
Easton	FY 03	Senior center project	\$500,000
Easton	FY 07	Construction of a new animal control facility	\$200,000
Easton	FY 08	Renovation of an old school into a senior center	\$400,000
Easton	FY 08	Construction of a youth baseball field for the Easton Little League	\$35,000
Ellington	FY 02	Sewer line extension to land for industrial zone	\$500,000
Ellington	FY 03	Ellie McKnight House restoration project by the Ellington Historical Society	\$100,000
Ellington	FY 03	Snipsic Village elderly housing improvements	\$319,000
Ellington	FY 06	Relocation and restoration of the historic Pinney House	\$500,000

Table 6

**Small Town Economic Assistance Program (STEAP) Grants-in-Aid
FY 02 through FY 08 ¹**

<u>Town</u>	<u>Year</u>	<u>Project</u>	<u>Amount</u>
Essex	FY 03	Construct restroom facility and tourist kiosk in town center	\$220,000
Essex	FY 05	Town Center Improvements	\$486,090
Essex	FY 06	Phase 2 Streetscape project	\$499,910
Essex	FY 08	Construction of additional sidewalks for Ivoryton Village	\$91,300
Fairfield	FY 07	Rebuilding Penfield Pavilion Phase 1, reconstruction of the east wing	\$400,000
Fairfield	FY 08	Implementation of a streetscape program as well as the renovation of a town-owned building for arts and culture activities	\$450,000
Farmington	FY 06	Unionville Center Improvement Program	\$500,000
Farmington	FY 08	Unionville Center Improvement Program which includes streetscape improvements and the restoration of historic buildings	\$400,000
Franklin	FY 02	Ashbell Woodward House preservation	\$500,000
Franklin	FY 06	Road improvements on Kahn Road	\$163,500
Glastonbury	FY 02	Remediation of 23 acres along the Connecticut River	\$500,000
Glastonbury	FY 06	Welles Street Riverfront Park	\$500,000
Goshen	FY 05	Restoration of Old Town Hall	\$144,471
Goshen	FY 08	Replacement the dam at Tyler Lake	\$400,000
Granby	FY 02	Relocation of Canton Road	\$400,000
Granby	FY 05	Street Lighting on Bank Street	\$60,000
Granby	FY 07	Construction and rehabilitation of existing mixed use structures at Holcomb Farm	\$400,000
Greenwich	FY 02	Purchase a bus for Transport Assoc of Greenwich (TAG)	\$40,000
Greenwich	FY 02	Bruce Museum	\$175,000
Guilford	FY 03	Emergency Services building project	\$500,000
Guilford	FY 05	Renovation of town owned house for family services dept	\$500,000
Guilford	FY 07	Construction of a new day care center for the Guilford Center for Children	\$400,000
Haddam	FY 02	Higganum Center: design and engineering, construction.	\$485,000
Haddam	FY 02	Wastewater feasibility study, Phase II	\$15,000
Hampton	FY 07	Improvements at town transfer station	\$51,000
Hampton	FY 07	Renovations and code upgrades at Grange Hall for use as a community center	\$299,000
Hartland	FY 03	Improvements to the soccer field	\$25,000
Hartland	FY 03	Improvements to the town community center	\$42,000
Hartland	FY 06	Repairs and renovation to Hartland Historical Society's Gaylord House	\$20,000
Hartland	FY 07	New playscape and community trail	\$50,000
Hartland	FY 07	Renovations to West Hartland Community Center	\$441,500
Hartland	FY 08	continued renovation of the West Hartland Community Center	\$83,250

Table 6

**Small Town Economic Assistance Program (STEAP) Grants-in-Aid
FY 02 through FY 08 ¹**

<u>Town</u>	<u>Year</u>	<u>Project</u>	<u>Amount</u>
Harwinton	FY 02	Lighting, sidewalk, & parking improvements to town center	\$123,000
Harwinton	FY 03	Improvements to town recreation fields	\$100,000
Harwinton	FY 06	Extension of waterlines to a low-income senior housing complex, town hall and library	\$332,000
Harwinton	FY 08	Renovation and construction of an addition to a building for use by the Harwinton Volunteer Ambulance Association	\$420,000
Hebron	FY 02	New fire house project for Company 2.	\$500,000
Hebron	FY 03	Village Green Infrastructure project	\$500,000
Hebron	FY 06	Main Street commercial revitalization plan	\$375,000
Hebron	FY 07	Development of a recently acquired park property	\$125,000
Hebron	FY 08	Continuation of the Main Street Commercial Revitalization plan	\$487,630
Kent	FY 03	Renovate/convert town building for use as a fire house	\$400,000
Kent	FY 05	Construction of transfer station	\$450,000
Kent	FY 07	Renovation of a former factory for the Kent Volunteer Fire Dept.	\$400,000
Kent	FY 08	Renovation and repair of the historic Swift House	\$92,000
Killingworth	FY 02	New Town Center development.	\$500,000
Killingworth	FY 08	Renovation of the Sheldon Park Recreational Facility	\$400,000
Lebanon	FY 07	Construction of a senior center	\$500,000
Ledyard	FY 02	Ledyard Center improvements: water line installation, connector road installation for Rt 17/Town Center, design and engineering analysis	\$490,000
Ledyard	FY 08	Construction of site improvements to the Town Green	\$150,000
Lisbon	FY 02	Improvements to Lisbon Meadows Park.	\$200,000
Lisbon	FY 03	Senior center van purchase	\$55,000
Litchfield	FY 03	Public restroom installation in downtown district	\$97,000
Litchfield	FY 03	Streetscape project in town center	\$75,000
Litchfield	FY 05	Bantam River Park, providing an accessible access	\$30,000
Litchfield	FY 05	Sidewalks and curbing for Town/Borough Center	\$170,000
Litchfield	FY 05	Duck Pond Road Intersection Improvement	\$50,000
Litchfield	FY 06	Sidewalk replacement in tourist Historic district	\$170,000
Litchfield	FY 06	Right jamb on Bantam river to prevent flooding	\$130,000
Litchfield	FY 06	Northfield Firehouse Community Center	\$200,000
Litchfield	FY 08	Upgrades to Litchfield Town Beach	\$90,000
Litchfield	FY 08	Renovation of the town's community playscape	\$120,000
Litchfield Hills ²	FY 02	Economic Development Facade Improvement Program: <i>this is a regional effort by towns of Barkhamsted, Colebrook, Goshen, Hartland, Harwinton, Litchfield, Morris, New Hartford, & Norfolk</i>	\$1,000,000
Lyme	FY 02	Construction of household hazardous waste facility.	\$200,000
Lyme	FY 03	Town Woods Recreation Facility (partner with Old Lyme)	\$500,000
Lyme	FY 07	Construction of recreation fields at Town Woods Recreational Park	\$325,000
Madison	FY 03	Streetscape project in town center	\$500,000

Table 6

**Small Town Economic Assistance Program (STEAP) Grants-in-Aid
FY 02 through FY 08 ¹**

<u>Town</u>	<u>Year</u>	<u>Project</u>	<u>Amount</u>
Mansfield	FY 02	Economic development initiatives for downtown area	\$500,000
Mansfield	FY 05	Downtown Revitalization and Enhancement program	\$500,000
Marlborough	FY 05	Town Center Streetscape Improvement Plan	\$275,000
Marlborough	FY 06	Town Center sidewalk and streetscape improvement plan	\$500,000
Marlborough	FY 08	Town Center Sidewalk and Streetscape Improvement Plan	\$400,000
Middlebury	FY 02	Security and ADA upgrades for police and fire stations	\$200,000
Middlebury	FY 02	Improvements to Ledgewood and Mary I Johnson Parks	\$300,000
Middlebury	FY 03	Shepardson Senior Center improvements	\$200,000
Middlebury	FY 03	Whittemore Road and Route 64 road improvements	\$300,000
Middlebury	FY 07	Improvements to the Mary I. Johnson Park	\$488,000
Middlefield	FY 05	Purchase of land for Industrial Park	\$500,000
Middlefield	FY 07	Renovation of the Town Community Center/Senior Center	\$350,000
Middlefield	FY 08	Construction of improvements to Peckham Park	\$203,500
Monroe	FY 05	Construction of an addition to Police Dept.	\$500,000
Monroe	FY 07	Replacement of a public wading pool at Wolfe Park	\$450,000
Monroe	FY 08	Construction of improvements in the Center Block area of Monroe including various roadway and pedestrian improvements	\$400,000
Morris	FY 03	Town Center Vision project	\$435,800
Morris	FY 03	Public restroom construction at recreation field	\$52,000
Morris	FY 05	TownLandfill closure and Transfer Station Additions	\$100,000
Morris	FY 07	Construction of community recreation center at the Morris Town Beach	\$225,000
Morris	FY 08	Design and construction of additional improvements to the Morris Transfer station as well as close the existing landfill	\$400,000
New Canaan	FY 02	Planning grant for affordable housing	\$45,000
New Canaan	FY 06	Dredging of Mill Pond	\$500,000
New Canaan	FY 07	Dredging of Mead Pond	\$300,000
New Canaan	FY 08	Rehabilitation of the trail system at Waveny Park	\$150,000
New Fairfield	FY 03	High school recreation field improvements	\$500,000
New Fairfield	FY 05	Pedestrian Walkways in Town Center	\$350,000
New Fairfield	FY 06	Renovations at Hidden Valley Nature Center	\$52,000
New Fairfield	FY 06	Renovation and addition to property recently for a proposed senior center	\$448,000
New Fairfield	FY 07	Renovations and expansion of community/senior center	\$200,000
New Fairfield	FY 08	Connection of Consolidated and Meeting House Hill Schools into the new, centralized water system in the Town Center	\$500,000
New Hartford	FY 02	Install water and sewer lines to the industrial park	\$500,000
New Hartford	FY 05	Relocation of Highway Dept. Garage, Economic Devel.	\$500,000
New Hartford	FY 07	Various improvements to revitalize the downtown area	\$250,000
New Milford	FY 03	Aspetuck Ridge Road brownfield clean up	\$500,000
New Milford	FY 05	Improvements to Railroad Street	\$420,700
New Milford	FY 08	Construction of road and sidewalk repairs or replacement on Church Street, Whittlesey Avenue, and Elm Street	\$276,025

Table 6

**Small Town Economic Assistance Program (STEAP) Grants-in-Aid
FY 02 through FY 08 ¹**

<u>Town</u>	<u>Year</u>	<u>Project</u>	<u>Amount</u>
Newington	FY 03	Streetscape project in town center	\$400,000
Newington	FY 07	Phase 2 of Town center streetscape improvements	\$400,000
Newtown	FY 02	Improvements to Sandy Hook Business District	\$475,000
Newtown	FY 05	Engineering and development of a new industrial park	\$500,000
Newtown	FY 06	Installation of utility infrastructure at the former Fairfield Hills Campus	\$275,000
Newtown	FY 07	Newtown Technology Park - for an archeological study and Army Corps review	\$125,000
Newtown	FY 08	Planning and construction of new parking areas and streetscape improvements associated with the economic development projects proceeding at the Fairfield Hills campus	\$300,000
Norfolk	FY 06	Sidewalk replacement on the Village Green to comply ADA and public safety	\$90,000
Norfolk	FY 07	Construction of a new ambulance/resident trooper facility	\$400,000
North Branford	FY 02	Rt 80 sewer line installation	\$500,000
North Branford	FY 05	Extend public right of way and utilities to prime economic development site	\$500,000
North Branford	FY 07	For the installation of sanitary sewers along Route 80	\$250,000
North Canaan	FY 02	Purchase four acres of commercial property in town center	\$300,000
North Canaan	FY 03	Land acquisition for town center parking enhancement	\$200,000
North Canaan	FY 05	Reconstruction of Canaan Union Station	\$500,000
North Canaan	FY 07	Relocation of utility poles for downtown infrastructure plan	\$500,000
North Haven	FY 05	Upgrade of sewer lines and road to industrial park	\$386,000
North Haven	FY 08	Public Works facility expansion and renovation project	\$350,000
North Stonington	FY 02	Assekonk Swamp Bridge	\$100,000
North Stonington	FY 02	Generator for Emergency Shelter	\$93,000
North Stonington	FY 05	Completion of Assekonk Swamp Pedestrian Bridge	\$75,000
North Stonington	FY 06	Extension of waterline on Main Street as recommended by DPH	\$303,000
Old Lyme	FY 03	Town Woods Recreation Facility (partner with Lyme)	\$450,000
Old Lyme	FY 07	Construction of recreation fields at Town Woods Recreational Park	\$325,000
Old Lyme	FY 08	Reconstruction of 912 feet of town-owned streets in the historic district	\$425,000
Old Saybrook	FY 03	Recreation storage building project	\$500,000
Old Saybrook	FY 05	Restoration of Town Hall for use as a community center to be named the Katherine Hepburn memorial	\$500,000
Old Saybrook	FY 07	Rehabilitation and safety improvements to historic Ferry Dock	\$250,000
Orange	FY 02	Industrial zone road extension, repair and improvement, utility installation, and intersection improvements	\$500,000
Orange	FY 03	Acquisition of rights-of-way for Indian River Road	\$50,000
Orange	FY 05	Boston Post Road Lighting Improvements	\$150,000
Orange	FY 05	Connair Road	\$250,000
Orange	FY 06	Phase 2 - Boston Post Road lighting project	\$175,000
Orange	FY 07	Parking lot improvement and expansion at Old Tavern Park	\$200,000

Table 6

**Small Town Economic Assistance Program (STEAP) Grants-in-Aid
FY 02 through FY 08 ¹**

<u>Town</u>	<u>Year</u>	<u>Project</u>	<u>Amount</u>
Oxford	FY 03	Public safety facility generator acquisition	\$63,000
Oxford	FY 03	Purchase of a bus for the town senior center	\$60,000
Oxford	FY 03	Planning funds for town youth center	\$45,000
Oxford	FY 03	Oxford Economic Development Corp business incubator building space	\$144,000
Oxford	FY 05	Rebuilding Christian Street	\$423,500
Oxford	FY 06	Construct E Commerce Drive in Woodruff Hill Industrial Park	\$500,000
Oxford	FY 08	Construction of a right turning lane and signal at the corner of Great Hill Road and Route 67	\$90,000
Plainfield	FY 08	Design and construction of improvements to the former InterRoyal Mill site for economic development purposes	\$400,000
Plymouth	FY 05	Phase 4 of Industrial Park Development	\$500,000
Plymouth	FY 08	Construction of various improvements in historic downtown Terryville	\$300,000
Pomfret	FY 02	Playground improvements	\$20,000
Pomfret	FY 03	Improvements to Pomfret's town park	\$275,715
Pomfret	FY 05	Addition to town hall for use of senior center	\$275,000
Pomfret	FY 06	Wolf Den Drive Improvements and bridge replacement	\$205,800
Pomfret	FY 06	Development plan for town owned property for economic development	\$40,000
Pomfret	FY 07	Improvements to town recreation site	\$93,000
Pomfret	FY 07	For the acquisition of property for the Airline Trail trailhead/entrance	\$140,000
Pomfret	FY 08	Construction of a parking area and kiosk for the newly purchased trail head on the Airline Trail	\$100,000
Pomfret	FY 08	Replacement of the bridge over Wolf Den Drive	\$50,000
Portland	FY 07	Main Street Streetscape project to complement a \$800k federal grant	\$250,000
Portland	FY 08	Design and construction of 700 linear feet of new road work and streetscape improvements in the downtown Village District	\$326,170
Prospect	FY 07	Site improvements to provide additional parking for senior center expansion	\$135,000
Putnam	FY 07	Putnam Connections, various capital improvements to attract more visitors	\$375,000
Redding	FY 02	Streetscape enhancement and traffic plan study for central Georgetown area (main street area).	\$500,000
Redding	FY 06	Renovations to Redding Police Department	\$500,000
Redding	FY 08	Construction of various improvements to the athletic fields at John Read Middle School	\$400,000
Ridgefield	FY 02	To develop a corporate park for Bennetts Farm Road area	\$500,000
Ridgefield	FY 07	Pedestrian safety improvements along Route 35	\$250,000
Ridgefield	FY 08	Construction of various improvements along Danbury Road	\$250,000
Rocky Hill	FY 02	Public Safety facility improvements	\$500,000
Rocky Hill	FY 05	Improvements and Enhancements to the Silas Deane	\$500,000
Rocky Hill	FY 06	Phase 2 of Silas Deane Revitalization	\$500,000
Rocky Hill	FY 08	Continuation of the Silas Deane Highway revitalization project	\$250,000

Table 6

**Small Town Economic Assistance Program (STEAP) Grants-in-Aid
FY 02 through FY 08 ¹**

<u>Town</u>	<u>Year</u>	<u>Project</u>	<u>Amount</u>
Roxbury	FY 02	Backup generator for Town's emergency shelter	\$43,000
Roxbury	FY 02	Convert town-owned building to a senior center	\$200,000
Roxbury	FY 03	Improvements to town senior center	\$175,000
Roxbury	FY 03	Improvements to Sherman Park	\$165,000
Roxbury	FY 05	Upgrade of River Rd. Bridge over Little Jack's Brook	\$200,000
Roxbury	FY 07	Bridge rehabilitation to Minor Bridge	\$250,000
Roxbury	FY 08	Rehabilitation of Judds Briggs over Shepaug River	\$445,000
Salem	FY 03	Construction of baseball and soccer fields for Round Hill Rd Recreation Area	\$400,000
Salem	FY 08	Upgrade of Salem's Transfer Station to alleviate environmental concerns	\$250,000
Salisbury	FY 02	Salisbury Scenic Corridor Management Plan	\$300,000
Salisbury	FY 06	Various improvements in the Railroad Station area of Lakeville	\$500,000
Scotland	FY 08	Construction of improvements at Bowers Park	\$255,376
Seymour	FY 08	Construction of new and replacement sidewalks throughout the municipality	\$150,000
Seymour	FY 08	Repair to Sochrin's Pond Dam	\$150,000
Sharon	FY 02	Sharon Valley Lime Kiln restoration	\$73,169
Sharon	FY 07	Repair of the Calkinstown Reservoir Dam	\$400,000
Sharon	FY 08	Expansion of the highway facility and the construction of a new dog pound	\$305,000
Sherman	FY 03	Installation of restroom facilities at public park	\$35,000
Sherman	FY 03	Town Meadows Park- 2 soccer and 2 baseball	\$300,000
Sherman	FY 03	Roofing, heating and cooling improvements at senior center	\$16,000
Sherman	FY 03	Sherman Playhouse window replacement project	\$12,000
Sherman	FY 05	Historic Preservation to Town Hall/Senior Center	\$500,000
Sherman	FY 07	Re-side Sherman Playhouse which is in an 1837 historic building	\$100,000
Sherman	FY 07	Activity Center (pavilion) and handicap restrooms at town park and beach	\$166,650
Simsbury	FY 02	Iron Horse Park for purchase of band shell.	\$500,000
Simsbury	FY 03	Improvements to Eno Memorial Hall senior center	\$200,000
Simsbury	FY 08	Construction of fire and life safety code improvements at Eno Memorial Hall which is the town's community and senior center	\$200,000
Somers	FY 03	Kibbe Fuller Community building project	\$500,000
Somers	FY 05	design costs to replace bridge over Scantic River	\$500,000
Somers	FY 06	Development of a master plan for streetscape improvements on Main Street	\$25,000
Somers	FY 06	Installation of sidewalks on the north side of Main Street in Somersville	\$200,000
Somers	FY 07	Boundless playground at Field Park Road in memory of Kurt Swan	\$48,000
Somers	FY 08	Construction of streetscape improvements and traffic calming strategies in Somersville	\$380,000
Southbury	FY 05	Env.Protection-reduce storm water pollution	\$200,000
Southbury	FY 05	Road improvements to improve traffic safety	\$300,000
Southbury	FY 08	Southbury Beach Parking Project	\$220,000
Southbury	FY 08	Extension of utilities, design and construction of a comfort station for Pomperaug High School	\$220,000

Table 6

**Small Town Economic Assistance Program (STEAP) Grants-in-Aid
FY 02 through FY 08 ¹**

<u>Town</u>	<u>Year</u>	<u>Project</u>	<u>Amount</u>
South Windsor	FY 03	I-291 Corridor District Municipal Development Project	\$500,000
South Windsor	FY 05	I-291 Corridor District Municipal Development Project	\$500,000
South Windsor	FY 07	Installation of soccer fields at Rye Street Park	\$250,000
Southbury	FY 02	Solid waste and recycle transfer station weight scale	\$100,000
Southbury	FY 02	Solid waste compactor for transfer station	\$75,000
Southbury	FY 02	Public works wastewater collection and treatment system	\$10,000
Southbury	FY 03	Flood Bridge Road improvements	\$500,000
Southbury	FY 07	For the development of a municipal senior and community center	\$500,000
Southington	FY 03	Marion School House renovation project	\$250,000
Southington	FY 03	Installation of a handicapped accessible playground	\$75,000
Southington	FY 03	Downtown streetscape project	\$75,000
Southington	FY 03	Improvements to the ARC of Southington facility	\$100,000
Southington	FY 06	Improvements to Leach property -Canal Street	\$195,000
Southington	FY 08	Second phase of Industrial Drive including the construction of approximately 445 feet of road	\$222,500
Stafford	FY 06	Sidewalk replacement along Main and East Main Street	\$494,319
Stafford	FY 08	Reconstruction of 1,350 feet of Prospect Street located in a downtown neighborhood of Stafford Springs	\$300,000
Stonington	FY 05	Tour bus parking lot and shuttle bus stop, tourist	\$175,000
Stonington	FY 05	Final design and engineering for expansion of town pier	\$175,000
Stonington	FY 06	Improvements to Pawcatuck Park Dock facility	\$500,000
Suffield	FY 03	Suffield Center Redevelopment Project	\$500,000
Suffield	FY 05	Redevelopment of Town Center	\$400,000
Suffield	FY 05	Babbs Community Center	\$100,000
Suffield	FY 06	New Volunteer Ambulance Facility	\$500,000
Suffield	FY 08	Creation of a new athletic field at Sullivan Field	\$60,000
Thomaston	FY 06	Sidewalk improvements throughout town	\$200,040
Thomaston	FY 07	Repair of the Altair Avenue Bridge and culvert	\$300,000
Thomaston	FY 08	Sidewalk improvement program, phase 2	\$498,300
Thompson	FY 06	Phase 2 Quinebaug Fire House construction project	\$300,000
Thompson	FY 08	Construction of a Town Social Services Building	\$150,000
Tolland	FY 02	Water utility enhancements to Tolland Business Park	\$485,000
Tolland	FY 03	Gateway Zone project sewer line extension	\$500,000
Tolland	FY 06	To complete the access road to the Tolland Business Park	\$500,000
Trumbull	FY 03	Indian Ledge Park and Trumbull High field improvements	\$500,000
Trumbull	FY 07	Various recreation improvements to town parklands	\$400,000
Trumbull	FY 07	For the development of a fenced-in, off leash dog park	\$22,000
Trumbull	FY 08	Revitalization of Trumbull Center including the installation of new sidewalks, light posts, iron fences, and benches	\$150,000
Trumbull	FY 08	Replacement of the access bridge which spans from the Pequonnock River in Old Mine Park	\$150,000

Table 6

**Small Town Economic Assistance Program (STEAP) Grants-in-Aid
FY 02 through FY 08 ¹**

<u>Town</u>	<u>Year</u>	<u>Project</u>	<u>Amount</u>
Union	FY 05	Mashapaug Road Culvert Replacement	\$145,600
Union	FY 06	Rindge Road reconstruction	\$148,620
Union	FY 07	Recyclables building at Transfer Station	\$64,211
Union	FY 08	Construction of a salt storage building	\$120,200
Voluntown	FY 06	Village Center Development - streetscape and other improvements	\$500,000
Voluntown	FY 08	Continuation of streetscape and other improvements in the Village Center	\$300,000
Wallingford	FY 02	Recreation	\$50,000
Wallingford	FY 02	Historic Preservation	\$45,000
Wallingford	FY 03	Lighting purchase and installation at Yalesville Little League Field	\$70,000
Wallingford	FY 06	Acquisition of property needed for the construction of a new fire station	\$500,000
Washington	FY 03	Streetscape to compliment new elderly housing development	\$450,000
Washington	FY 07	Improvements to Mygatt Road	\$390,000
Washington	FY 08	Town Beach at Lake Waramaug Revitalization Project	\$300,000
Watertown	FY 03	Watertown High track improvements	\$500,000
Watertown	FY 06	Extension and connection of water mains in town	\$500,000
Watertown	FY 08	Installation of a metal building for use as an indoor recreational facility in Veterans' Memorial Park	\$498,697
Weston	FY 02	School and community athletic field improvements	\$500,000
Weston	FY 07	Improvements to Bisceglie/Scribner Park	\$75,000
Weston	FY 08	Construction of an archival records facility on the grounds of the Weston Historical Society	\$250,000
Westport	FY 03	Senior center project	\$500,000
Westport	FY 05	Renovation and expansion of Levitt Pavilion	\$250,000
Wethersfield	FY 05	Improvements and Enhancements to the Silas Deane	\$500,000
Wethersfield	FY 06	Capital improvements on the Silas Deane Highway	\$500,000
Wethersfield	FY 07	Façade improvement loan program for businesses through Wethersfield	\$200,000
Willington	FY 02	Town senior center project	\$500,000
Willington	FY 06	Installation of a water main from Tolland to Hall School	\$300,000
Willington	FY 07	Upgrade of existing stormwater drainage system serving Old Farms Road	\$200,000
Willington	FY 08	Installation of water mains from an existing water supply to Center School	\$350,000
Wilton	FY 02	Restoration work on yellow house at Ambler Farm.	\$52,000
Wilton	FY 06	Resurface Kristine Lilly Field with "crumb filled" rubber synthetic turf	\$250,000
Wilton	FY 07	Reconstruction of two buildings at Ambler Farm	\$250,000
Winchester	FY 07	Pedestrian and civic improvements to Village Green also known as East End Park	\$477,915
Winchester	FY 08	Completion of pedestrian and civic improvements to the "Village Green" also known as East End Park	\$370,000

Table 6

**Small Town Economic Assistance Program (STEAP) Grants-in-Aid
FY 02 through FY 08 ¹**

<u>Town</u>	<u>Year</u>	<u>Project</u>	<u>Amount</u>
Windsor	FY 03	Site remediation project	\$300,000
Windsor	FY 03	Economic redevelopment project	\$100,000
Windsor	FY 03	SummerWind Performing Arts	\$100,000
Windsor Locks	FY 06	For planning studies on the restoration of historic train station	\$225,000
Windsor Locks	FY 07	Improvements to senior center	\$59,000
Windsor Locks	FY 07	Pool Bathhouse at Pesci Park	\$125,000
Wolcott	FY 02	Improvements to the town senior center	\$200,000
Wolcott	FY 03	Lions Agricultural Fairgrounds land purchase	\$350,000
Wolcott	FY 03	Recreation field improvements for the Baseball Assoc of Wolcott	\$150,000
Wolcott	FY 07	Road improvements and utility extension along Grilley Road to industrial park	\$500,000
Wolcott	FY 08	Improvement of Hitchcock Lake and Cedar Lake including a pedestrian walk way and water quality improvements	\$250,000
Woodbridge	FY 02	Renewal of area surrounding public works garage remediation	\$350,000
Woodbridge	FY 03	Town building rehabilitation/conversion for community center	\$500,000
Woodbridge	FY 05	Realign traffic flow, improve sight lines	\$110,000
Woodbridge	FY 05	Sidewalk construction, business district and town center	\$80,000
Woodbridge	FY 05	Design and construction of new firehouse	\$25,000
Woodbridge	FY 06	For the construction of a new firehouse	\$500,000
Woodbury	FY 02	Purchase of a lift equipped mini bus	\$70,000
Woodbury	FY 02	Waste Transfer Station	\$190,000
Woodbury	FY 02	Pedestrian bridge construction	\$250,000
Woodbury	FY 03	Emergency Medical Services building improvements	\$109,000
Woodbury	FY 03	Road improvements at Route 61 and Nonnewaug Rd	\$200,000
Woodbury	FY 05	Expansion and rehabilitation of sidewalks	\$214,875
Woodbury	FY 06	Road improvements on Peter Road - drainage improvements	\$155,000
Woodbury	FY 07	Re-establish Pond Valley Road at Reichenbach Pond Culvert	\$65,000
Woodbury	FY 07	Stabilization of the Pomperaug River	\$88,500
Woodbury	FY 07	Drainage Improvements - replace culvert under Rowley Road	\$66,326
Woodstock	FY 07	Improvements and enhancements at town transfer station	\$30,000
Woodstock	FY 08	Expansion, renovation, and rehabilitation of the existing highway facility	\$250,000

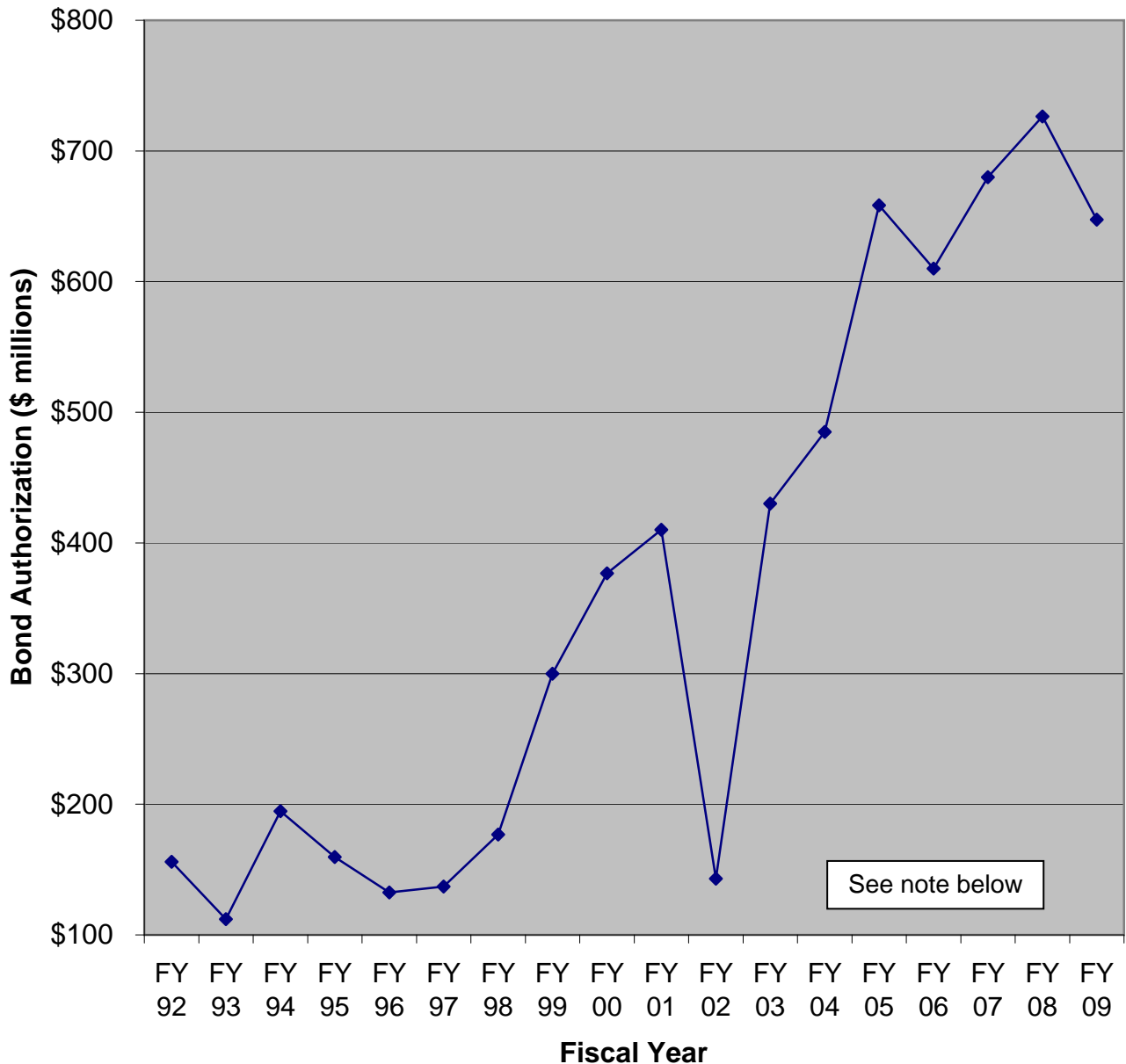
¹ PA 0 1-07 provided up to \$500,000 from the Urban Action Program in each of FY 02 and FY 03 for Fairfield, Glastonbury, Greenwich, Southington, Trumbull and Wallingford, which were not eligible for STEAP at that time.

² Since STEAP funds are only available to towns, this grant-in-aid could not be provided to the Litchfield Hills Council of Elected Officials, a regional entity composed of Barkhamsted, Colebrook, Goshen, Hartland, Harwinton, Litchfield, Morris, New Hartford, and Norfolk. The STEAP funding for the project was replaced by a \$1 million allocation from the Urban Action Program provided at the State Bond Commission's 4/30/04 meeting.

Figure 2

School Construction Bond Authorizations* Fiscal Years 1992-2009

*Includes funding for school construction, additions, renovations and magnet schools.



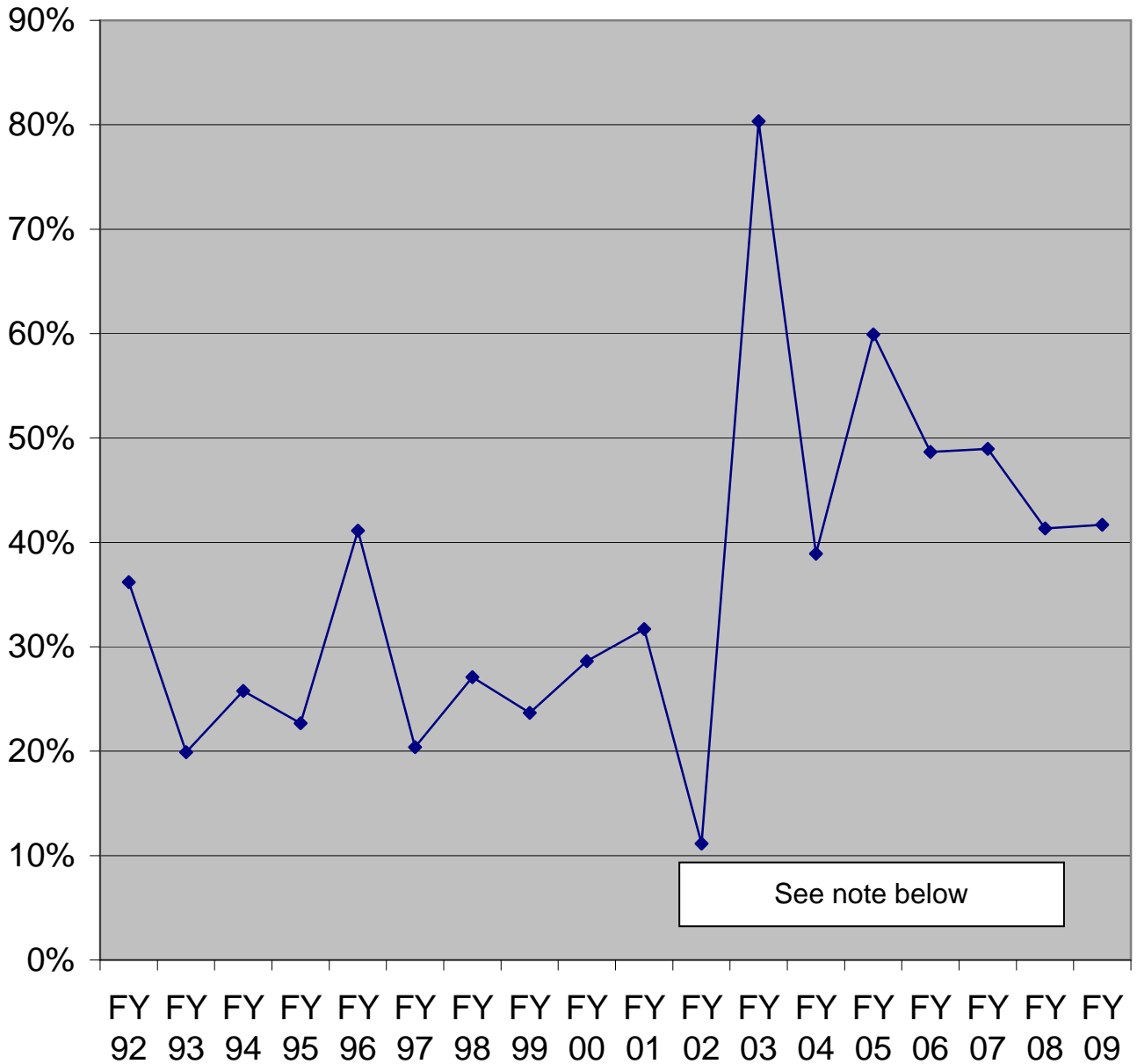
School construction grants were appropriated from FY 78 to FY 88. Principal payments were bonded in FY 89 and interest payments in FY 91.

Note: See explanation for the use of budget surplus funds for school construction from FY 99 to FY 02.

Figure 3

School Construction* Authorizations as a Percent of Net GO Bond Authorizations Fiscal Years 1992-2009

*Includes funding for school construction, additions, renovations and magnet schools.



School construction grants were appropriated from FY 78 to FY 88. Principal payments were bonded in FY 89 and interest payments in FY 91.

Note: Pages 22-23 describe the use of budget surplus funds for school construction from FY 99 to FY 02.

Table 7

School Construction Grant Payments to Towns or Regional Districts from FY 00 to FY 08

	<u>FY 00</u>	<u>FY 01</u>	<u>FY 02</u>	<u>FY 03</u>	<u>FY 04</u>	<u>FY 05</u>	<u>FY 06</u>	<u>FY 07</u>	<u>FY 08</u>
TOTAL	409,221,252	391,839,462	421,802,934	472,296,067	454,515,619	560,265,172	699,387,268	753,869,893	715,984,981
ANDOVER	58,882	1,187,453	552,805	0	0	215,067	606,005	210,725	0
ANSONIA	2,571,054	3,973,952	3,081,632	2,982,761	2,923,928	3,115,691	2,844,015	2,789,969	2,372,679
ASHFORD	177,981	173,218	162,789	156,968	143,578	110,779	83,682	125,078	118,877
AVON	1,189,226	3,120,783	2,704,798	1,322,360	671,590	543,408	492,669	470,601	6,235,536
BARKHAMSTED	347,282	177,816	193,903	155,186	148,209	146,306	134,415	127,654	121,163
BERLIN	1,808,133	1,315,857	847,861	792,831	712,991	529,165	527,588	593,974	290,707
BETHANY	222,916	431,607	217,136	220,157	248,782	204,160	194,404	196,260	199,790
BETHEL	1,052,579	827,896	620,992	4,219,549	521,194	708,565	494,657	481,284	5,218,475
BLOOMFIELD	1,305,930	605,225	1,666,695	177,065	158,924	38,075	146,710	3,204,031	3,442,472
BOLTON	479,753	465,706	565,030	1,012,399	445,128	429,198	411,698	368,341	350,265
BOZRAH	386,922	352,276	341,255	330,015	141,313	270,209	205,780	197,293	191,072
BRANFORD	1,681,965	1,450,645	1,251,523	1,074,588	1,181,134	1,069,669	1,177,478	1,074,052	1,094,339
BRIDGEPORT	5,174,754	5,530,379	14,181,334	16,520,075	7,634,278	21,617,909	41,340,186	48,343,027	89,862,450
BRISTOL	11,744,155	3,463,306	2,980,999	1,341,681	1,629,506	1,367,939	3,903,692	12,781,716	0
BROOKFIELD	1,140,525	2,773,170	432,032	382,177	1,947,488	349,717	337,300	4,485,136	301,380
BROOKLYN	853,835	830,424	808,150	958,082	735,880	611,879	590,875	753,020	3,891,704
CANAAN	0	45,270	44,429	43,587	42,745	41,902	30,343	27,840	27,052
CANTERBURY	619,609	591,634	574,357	531,353	470,482	578,224	422,538	407,192	378,472
CANTON	383,694	352,574	413,092	435,229	788,973	6,505,412	1,597,767	243,090	229,827
CHAPLIN	369,946	356,447	342,947	329,447	315,947	302,448	288,948	275,448	261,949
CHESHIRE	2,872,773	2,996,860	1,602,472	1,204,668	1,282,431	1,115,306	751,392	933,649	773,721
CHESTER	129,118	124,651	120,184	119,533	98,052	94,281	90,510	88,624	84,853
CLINTON	799,857	741,373	711,296	664,483	495,489	468,332	301,374	2,113,472	1,601,315
COLCHESTER	1,833,919	2,749,075	2,558,389	6,508,908	7,950,085	2,221,821	2,605,268	14,796,199	3,638,452
COLEBROOK	53,885	46,487	44,638	92,729	40,863	38,936	36,984	30,141	44,773
COLUMBIA	660,259	639,642	682,602	765,405	507,036	500,917	521,396	403,407	374,435
CORNWALL	95,692	91,910	88,128	84,347	497,159	239,907	73,002	69,220	65,438
COVENTRY	9,766,920	1,289,598	420,835	85,776	267,567	189,755	420,660	360,205	258,346
CROMWELL	378,106	116,322	3,789,632	2,270,722	1,005,225	7,744,145	4,015,706	740,154	347,097
DANBURY	1,520,189	3,038,366	2,763,488	2,299,727	3,790,613	1,084,556	18,871,480	8,039,799	798,274
DARIEN	3,335,750	989,548	418,053	409,275	5,852,384	4,546,537	2,398,786	1,352,324	1,144,922
DEEP RIVER	29,041	137,526	5,138	4,954	4,768	4,578	4,384	4,186	0
DERBY	356,699	344,970	330,309	344,671	324,223	418,491	346,262	284,913	186,673
EASTFORD	75,827	72,410	68,904	77,979	50,472	0	0	0	13,599
EAST GRANBY	168,060	153,273	1,761,469	381,472	135,938	160,013	123,809	108,314	98,946
EAST HADDAM	664,361	747,569	762,556	840,361	518,184	618,682	481,906	3,067,021	8,553,632
EAST HAMPTON	1,322,044	1,278,567	1,219,454	1,328,038	1,036,771	1,003,917	971,100	733,348	658,108
EAST HARTFORD	2,859,877	5,807,030	8,097,179	7,456,033	3,077,357	6,203,639	1,828,637	3,894,173	143,748
EAST HAVEN	2,603,383	3,712,966	3,308,759	3,317,784	2,943,811	2,660,180	2,665,046	2,281,535	2,372,654
EAST LYME	3,781,471	4,388,196	8,643,211	3,469,451	27,803	26,522	1,336,019	68,703	1,006,553
EASTON	286,299	318,516	2,247,201	293,694	191,200	4,061,394	247,974	168,913	162,211
EAST WINDSOR	966,388	599,064	456,609	606,180	279,295	289,710	1,785,829	229,290	220,498
ELLINGTON	1,687,134	613,945	1,117,831	7,665,245	4,361,428	187,840	736,728	280,183	386,206
ENFIELD	1,183,784	650,512	4,661,828	7,794,039	7,124,197	1,280,399	1,194,730	1,659,957	0
ESSEX	237,921	192,952	141,163	136,379	129,511	124,727	119,940	113,113	2,561,245
FAIRFIELD	1,327,860	1,155,648	1,091,841	1,235,586	6,049,782	19,891,086	13,348,207	2,733,153	741,231
FARMINGTON	1,092,307	1,094,427	3,982,702	2,485,629	1,555,608	1,814,072	731,452	1,012,374	944,725
FRANKLIN	240,599	230,706	220,790	210,852	200,892	190,931	180,949	170,966	160,983
GLASTONBURY	4,924,298	7,719,796	1,938,827	796,859	1,282,864	2,603,153	10,442,442	9,047,931	2,769,420
GRANBY	7,316,259	1,544,335	1,639,845	1,567,076	1,014,148	4,138,341	4,964,229	2,370,311	534,520
GREENWICH	3,017,215	953,933	2,357,516	811,813	599,653	470,887	0	2,165,545	544,632
GRISWOLD	1,810,811	1,740,892	1,535,411	1,573,961	1,454,439	1,382,744	1,326,644	1,266,251	1,207,554
GROTON	920,268	1,101,154	598,403	683,201	655,581	485,847	3,060,514	23,599,650	21,266,459

Table 7

School Construction Grant Payments to Towns or Regional Districts from FY 00 to FY 08

	<u>FY 00</u>	<u>FY 01</u>	<u>FY 02</u>	<u>FY 03</u>	<u>FY 04</u>	<u>FY 05</u>	<u>FY 06</u>	<u>FY 07</u>	<u>FY 08</u>
GUILFORD	1,580,821	2,595,252	1,271,234	1,251,916	1,343,657	1,252,672	1,134,139	1,242,935	1,863,373
HAMDEN	10,128,606	3,402,278	3,078,583	19,294,271	2,799,689	12,105,488	23,379,982	5,834,993	2,824,349
HAMPTON	215,889	207,016	198,142	175,930	167,829	159,727	151,625	143,523	135,422
HARTFORD	63,318,605	42,993,025	22,358,408	15,189,345	22,922,863	76,721,925	101,919,690	79,673,474	53,892,868
HARTLAND	103,216	99,817	96,360	92,844	110,141	173,313	86,560	78,195	74,386
HEBRON	5,560,335	1,742,089	325,633	148,476	97,262	421,635	571,600	1,905	31,676
KENT	44,365	44,365	44,365	1,355,824	514,638	0	0	0	32,314
KILLINGLY	1,745,546	2,822,003	1,846,458	2,467,964	920,147	1,062,940	1,056,705	1,010,779	4,209,510
LEBANON	847,477	754,090	738,093	868,671	888,962	1,704,462	5,240,063	512,081	1,495,812
LEDYARD	1,552,528	3,861,402	2,120,493	5,403,036	657,548	715,937	177,641	531,314	362,962
LISBON	295,467	281,304	552,789	3,192,683	920,289	155,799	188,351	217,169	0
LITCHFIELD	164,535	159,436	154,318	146,983	0	591,716	3,043,064	3,857,090	1,173,207
MADISON	62,123	325,637	934,983	6,947,316	3,994,226	797,686	76,046	34,310	360,097
MANCHESTER	1,149,006	517,415	869,528	812,143	2,082,124	1,557,936	2,441,990	18,901,699	8,192,040
MANSFIELD	1,139,763	628,486	1,523,383	691,858	519,524	366,387	330,379	295,462	668,186
MARLBOROUGH	0	0	112,830	1,942,079	2,140,773	2,044,007	0	0	455,071
MERIDEN	27,777,058	5,582,299	2,530,351	6,657,278	12,967,809	5,384,597	6,152,939	3,492,297	2,777,240
MIDDLETOWN	4,883,671	3,282,610	2,585,059	5,140,926	3,587,906	3,009,800	10,460,550	23,083,307	11,073,907
MILFORD	2,232,954	1,961,033	2,229,353	2,067,241	2,400,314	3,472,155	1,187,308	1,538,836	2,939,978
MONROE	1,064,867	1,093,079	1,046,021	4,254,572	9,995,110	1,528,943	594,517	600,095	582,033
MONTVILLE	1,056,578	1,450,715	981,601	899,760	867,994	1,886,446	2,596,709	11,737,521	6,468,059
NAUGATUCK	1,854,208	1,637,403	1,228,588	1,180,730	1,132,920	1,084,883	1,024,757	592,748	1,926,348
NEW BRITAIN	6,640,274	7,527,196	7,038,557	7,967,481	5,611,573	24,453,223	6,079,615	10,859,330	10,481,182
NEW CANAAN	5,076,004	584,766	439,356	488,169	500,459	524,088	9,560,533	2,825,416	2,652,100
NEW FAIRFIELD	961,837	2,237,038	866,944	948,832	1,052,991	1,428,637	668,518	566,046	532,203
NEW HARTFORD	146,546	132,233	157,727	102,975	492,262	353,081	719,937	382,171	253,468
NEW HAVEN	12,995,786	28,394,749	74,714,061	65,920,435	85,569,588	70,502,253	73,145,851	122,578,976	105,034,841
NEWINGTON	7,872,620	2,277,139	367,134	305,226	1,050,235	6,039,477	4,014,949	225,493	206,113
NEW LONDON	1,752,966	2,419,404	1,073,186	1,479,166	1,104,080	2,272,693	19,343,419	12,077,786	7,566,603
NEW MILFORD	3,964,959	8,585,736	4,020,642	2,372,379	2,398,418	2,647,065	2,080,803	1,832,415	1,685,220
NEWTOWN	2,030,880	1,998,995	7,671,327	4,643,479	1,255,174	1,252,505	721,449	985,458	1,036,065
NORFOLK	139,292	85,567	116,130	79,742	76,742	73,657	70,513	64,659	95,426
NO. BRANFORD	479,430	1,000,342	3,149,311	2,124,591	1,847,478	658,243	683,111	537,930	520,733
NORTH CANAAN	280,037	198,710	191,067	183,342	175,518	167,631	159,755	151,895	282,338
NORTH HAVEN	712,367	687,528	1,052,655	792,643	617,158	14,633,389	10,146,741	3,054,659	685,059
NO. STONINGTON	722,872	799,380	693,369	732,968	604,260	589,200	462,634	445,366	428,335
NORWALK	971,819	1,079,555	1,999,342	3,480,511	5,222,777	17,918,349	10,605,535	8,652,041	8,753,419
NORWICH	6,430,904	1,195,071	644,733	1,614,898	1,623,720	1,317,333	695,527	1,201,051	1,082,980
OLD SAYBROOK	648,515	757,459	623,545	586,564	562,207	541,063	1,073,744	3,182,050	1,389,642
ORANGE	548,694	372,255	326,402	303,174	138,200	0	0	519,234	0
OXFORD	494,541	809,776	326,027	287,038	662,992	492,983	3,898,688	11,619,546	3,798,889
PLAINFIELD	3,671,666	2,124,837	1,875,681	3,696,210	4,627,120	23,024,431	5,612,042	3,616,705	1,757,688
PLAINVILLE	821,661	914,446	1,085,642	1,205,720	1,272,102	3,948,365	5,629,208	3,217,786	21,852,078
PLYMOUTH	759,502	892,192	951,358	975,347	815,481	1,940,771	5,929,157	12,396,905	6,221,682
POMFRET	476,951	455,957	439,822	455,484	434,147	412,950	270,469	257,801	0
PORTLAND	456,003	262,798	499,796	1,372,402	16,132,054	2,377,797	302,191	338,097	258,747
PRESTON	0	456,150	2,936,731	4,287,154	814,615	5,730	362,458	285,476	0
PUTNAM	1,074,924	851,975	820,510	594,956	177,980	0	0	0	0
REDDING	673,444	137,801	169,485	131,332	96,582	93,198	89,760	86,296	82,805
RIDGEFIELD	81,020	784,471	4,401,166	8,348,488	4,925,936	27,670	26,377	877,985	168,562
ROCKY HILL	862,167	502,238	839,622	432,274	408,452	802,796	282,749	271,690	260,297
SALEM	488,743	476,947	407,479	328,369	316,698	304,561	500,266	302,868	254,715
SALISBURY	191,370	185,529	179,420	194,315	120,396	115,783	111,211	106,680	102,063
SCOTLAND	125,668	121,175	116,683	112,191	107,698	103,136	98,503	93,871	3,132,189
SEYMOUR	4,912,817	9,308,460	3,243,446	443,406	405,988	6,740,653	3,977,729	784,006	0

Table 7

School Construction Grant Payments to Towns or Regional Districts from FY 00 to FY 08

	<u>FY 00</u>	<u>FY 01</u>	<u>FY 02</u>	<u>FY 03</u>	<u>FY 04</u>	<u>FY 05</u>	<u>FY 06</u>	<u>FY 07</u>	<u>FY 08</u>
SHARON	93,759	90,627	87,441	127,477	55,459	52,995	51,620	49,261	46,871
SHELTON	2,449,352	8,568,815	1,842,213	378,319	363,575	755,897	1,871,662	1,970,314	1,761,589
SHERMAN	54,701	1,185,484	997,013	69,973	296,845	45,493	43,602	0	35,351
SIMSBURY	1,829,070	1,115,585	907,833	673,897	2,006,346	4,315,991	2,214,421	54,675	98,958
SOMERS	2,308,043	1,071,140	1,112,754	818,048	1,199,785	3,377,384	3,542,272	2,711,062	1,115,005
SOUTHINGTON	1,273,590	1,911,383	8,452,154	5,908,582	1,753,889	441,636	637,131	8,123,239	1,500,532
SOUTH WINDSOR	2,968,987	1,598,545	1,447,346	1,320,557	1,213,438	1,167,281	1,253,314	1,062,472	1,079,988
SPRAGUE	53,242	14,207	119,645	0	0	0	0	0	0
STAFFORD	1,644,179	1,308,541	1,361,794	917,862	859,685	810,311	15,607,112	13,316,782	4,482,490
STAMFORD	991,082	7,786,516	10,098,216	8,355,483	5,443,515	8,434,309	27,349,056	30,929,271	20,712,215
STERLING	215,579	130,503	125,556	115,812	124,915	119,385	226,151	10,074,883	4,142,527
STONINGTON	515,831	1,164,898	540,457	723,690	3,811,721	241,110	5,719,586	215,909	1,276,205
STRATFORD	4,377,382	4,661,823	3,186,721	4,090,285	4,818,536	3,778,162	3,756,090	3,740,138	3,093,230
SUFFIELD	107,368	3,037,735	6,699,323	4,287,768	35,277	2,077,065	0	87,945	214,222
THOMASTON	396,040	354,136	370,699	460,715	972,982	3,243,130	1,215,539	421,676	337,515
THOMPSON	565,936	540,925	468,224	470,060	9,021	0	22,795	8,797,028	12,385,813
TOLLAND	810,296	668,787	643,682	2,958,399	2,271,601	4,070,623	20,372,207	2,325,962	896,315
TORRINGTON	2,655,452	4,295,962	3,525,014	3,479,134	3,459,201	15,121,673	4,946,458	6,276,079	2,783,734
TRUMBULL	8,095,879	5,157,829	2,494,207	4,281,322	4,893,079	1,839,135	2,417,339	1,440,291	4,045,821
UNION	13,495	0	11,738	19,347	0	0	0	0	0
VERNON	1,250,994	895,583	914,181	906,451	1,018,644	588,699	410,370	3,089,558	11,560,165
VOLUNTOWN	289,114	737,073	1,862,033	236,634	365,134	214,190	202,551	191,752	180,954
WALLINGFORD	2,208,501	2,245,962	1,652,002	3,296,821	3,478,928	13,325,882	9,368,467	1,254,272	2,190,173
WATERBURY	18,438,206	6,945,307	4,323,529	3,706,683	309,806	2,177,262	4,219,090	5,234,932	17,561,509
WATERFORD	544,794	355,423	1,245,193	382,001	3,292	12,534,832	6,250,250	8,578,957	4,555,165
WATERTOWN	1,731,027	1,905,442	3,306,884	1,956,000	1,461,119	1,889,257	2,416,743	9,726,970	9,966,839
WESTBROOK	827,933	700,182	675,914	603,106	576,710	557,922	5,239,211	516,841	497,860
WEST HARTFORD	5,010,568	3,587,331	1,385,208	3,866,451	3,036,658	5,387,311	4,579,067	1,799,363	2,536,905
WEST HAVEN	3,615,583	6,605,367	2,094,368	3,439,111	8,305,426	5,960,883	2,294,779	2,264,952	3,848,716
WESTON	486,478	362,495	301,104	300,556	826,755	6,318,694	3,879,245	249,286	113,396
WESTPORT	3,241,050	4,470,233	3,220,035	1,438,371	3,047,343	5,195,306	2,150,787	477,770	415,198
WETHERSFIELD	307,971	227,424	220,901	2,311,904	2,938,603	2,263,364	1,314,403	498,777	178,089
WILLINGTON	124,903	287,187	146,520	197,670	122,476	118,503	100,197	96,017	119,479
WILTON	2,934,818	2,951,454	1,803,143	832,175	776,815	417,021	352,926	327,989	314,671
WINCHESTER	476,433	385,221	551,754	351,916	335,083	318,250	301,417	652,988	275,736
WINDHAM	2,277,832	1,998,692	2,014,341	1,955,149	1,651,520	1,589,955	987,862	1,522,428	1,224,608
WINDSOR	2,541,732	5,035,241	5,447,756	4,188,194	751,007	2,961,577	759,548	1,045,203	654,054
WINDSOR LOCKS	450,526	689,206	517,859	563,645	484,573	549,073	361,220	322,770	348,257
WOLCOTT	5,709,592	2,828,618	1,355,263	1,350,309	1,343,432	1,415,817	1,574,823	1,261,359	2,200,381
WOODBIDGE	216,874	285,185	109,650	296,027	146,549	124,465	111,635	139,555	104,449
WOODSTOCK	565,205	761,467	2,067,565	584,130	482,688	510,463	435,633	421,990	407,506
REG. DIST. #1	999,370	5,523,752	702,419	92,740	2,567	0	514,541	0	0
REG. DIST. #4	169,090	157,760	675,150	92,454	3,241,587	6,441,452	453,998	82,372	1,817,597
REG. DIST. #5	1,336,511	1,479,636	1,692,859	1,377,987	1,350,034	1,362,709	9,119,217	10,875,734	3,919,239
REG. DIST. #6	663,252	6,486,745	2,707,455	1,130,560	114,445	106,723	137,496	754,137	388,343
REG. DIST. #7	6,109,526	988,146	758,207	240,728	403,750	182,890	0	495	247,806
REG. DIST. #8	292,701	2,795,795	12,501,065	11,985,151	7,342,898	879,157	834,000	474,492	0
REG. DIST. #9	76,847	599,988	333,464	4,763,317	1,052,832	1,125,352	764,010	30,540	15,908
REG. DIST. #10	1,575,745	1,327,676	1,325,839	1,027,708	926,890	2,407,789	10,198,384	12,577,534	2,400,471
REG. DIST. #11	102,318	83,771	186,564	42,625	16,431	0	238,853	507,562	0
REG. DIST. #12	280,477	995,778	226,576	215,542	204,456	193,217	99,286	111,206	85,645
REG. DIST. #13	741,023	701,601	1,609,529	10,848,614	5,351,390	1,684,611	775,333	696,423	738,422
REG. DIST. #14	675,609	5,065,704	818,847	821,478	1,315,525	984,218	1,152,916	839,633	682,525
REG. DIST. #15	1,275,484	1,390,564	2,293,088	5,743,364	7,255,689	4,158,815	1,007,825	546,037	524,766
REG. DIST. #16	1,171,094	2,660,140	3,234,342	3,166,821	3,151,108	3,033,403	2,889,320	2,774,218	2,571,059

Table 7

School Construction Grant Payments to Towns or Regional Districts from FY 00 to FY 08

	<u>FY 00</u>	<u>FY 01</u>	<u>FY 02</u>	<u>FY 03</u>	<u>FY 04</u>	<u>FY 05</u>	<u>FY 06</u>	<u>FY 07</u>	<u>FY 08</u>
REG. DIST. #17	629,363	550,608	637,255	462,876	1,670,149	650,526	11,399,651	7,869,142	0
REG. DIST. #18	90,603	1,481,388	1,630,400	1,794,309	3,208,045	1,449,882	85,639	48,357	0
REG. DIST. #19	2,829,718	3,293,923	2,308,283	2,074,482	2,236,999	1,830,426	1,789,467	1,834,965	3,611,025
HARTFORD/EAST OF THE RIVER INTERDISTRICT MAGNET SCHOOL	10,629,010	11,570,327	16,245,876	2,205,625	1,631,216	0	0	0	0
CREC (CAPITAL REGION EDUCATION COUNCIL)	1,287,198	18,585,506	3,503,236	5,473,848	6,021,993	187,381	183,412	1,068,566	533,493
EDUCATION CONNECTION CES	172,652	116,607	0	760	0	52,398	0	0	0
(COOPERATIVE EDUCATION SERVICE)	1,276,152	173,193	166,155	1,978,517	3,464,300	2,740,497	617,500	10,222,302	7,067,168
ACES (AREA COOPERATIVE EDUCATION SERVICE)	251,550	4,071,615	8,181,241	1,884,735	6,544,706	3,774,870	3,682,087	353,923	942,425
PROJECT LEARN	249,413	1,086,178	6,653,018	10,290,402	6,016,914	848,408	2,251,933	1,433,680	142,702
EASTCONN (EASTERN CONNECTICUT REGIONAL EDUCATION SERVICE CENTER)	5,908,862	205,293	357,052	5,059,302	10,616,816	1,543,065	160,173	156,289	158,636
JUMOKE ACADEMY	0	0	0	410,258	89,742	0	0	0	0
ODYSSEY COMM. SCHOOL	0	0	0	500,000	0	0	0	0	0
INTEGRATED DAY	0	0	500,000	0	0	0	0	0	0
INTER. SCHOOL ART/COMM	0	0	0	500,000	0	0	0	0	0
COMMON GROUND HIGH SCHOOL	0	0	40,000	460,000	0	0	0	0	0
SIDE BY SIDE COMMUNITY SCHOOL	0	0	146,667	353,333	0	0	0	0	0
EXPLORATIONS	0	0	0	430,000	70,000	0	0	0	0
GILBERT SCHOOL	890,988	1,197,355	391,591	398,294	65,431	75,480	53,788	50,926	36,316
WOODSTOCK ACADEMY	735,887	860,393	767,866	736,344	704,823	672,838	2,497,123	0	0
BRIDGE ACADEMY	0	0	0	0	500,000	0	0	0	0
AMISTAD ACADEMY	0	0	0	0	0	500,000	0	0	0
NAUGATUCK VALLEY DEV	0	0	0	0	0	2,090,228	0	0	0
CT SCIENCE CENTER	0	0	0	0	0	0	0	0	13,718,000
VOCATIONAL TECHNICAL SCHOOLS	0	0	0	0	0	0	0	0	106,753,227
TOWNS NOT INCLUDED	0	0	9,866,306	35,768,412	26,973,748	0	48,972,571	50,170,468	0

Table 8

Educational Technology Infrastructure Grants to Towns or Regional Districts ^[1]

	<u>FY 98</u> ^[2]	<u>FY 99</u> ^[2]	<u>FY 00</u> ^[3]	<u>FY 01</u> ^[4]	<u>FY 02</u> ^[4]	<u>FY 03</u> ^[2]	<u>FY 04</u> ^[5]	<u>FY 05</u>	<u>FY 06</u> ^[5]	<u>FY 07</u>	<u>FY 08</u> ^[5]
STATE WIDE TOTAL	4,350,479	12,068,497	9,534,703	9,888,491	10,000,000	4,497,834	0	5,000,000	0	5,000,000	0
ANDOVER	0	68,786	0	22,143	26,099	30,186	0	0	0	0	0
ANSONIA	0	0	0	65,665	83,703	31,227	0	40,795	0	0	0
ASHFORD	109,420	0	0	27,377	16,627	30,269	0	0	0	0	0
AVON	0	0	102,703	9,992	10,000	14,925	0	42,362	0	25,000	0
BARKHAMSTED	0	0	0	10,000	15,441	29,908	0	0	0	0	0
BERLIN	0	0	0	10,000	107,587	30,000	0	0	0	146,313	0
BETHANY	75,850	0	0	10,000	19,223	29,697	0	14,535	0	0	0
BETHEL	146,194	0	109,962	10,000	39,695	29,991	0	0	0	0	0
BLOOMFIELD	145,688	0	0	69,718	91,703	15,447	0	129,387	0	108,395	0
BOLTON	0	0	18,519	31,494	37,776	30,308	0	0	0	38,000	0
BOZRAH	0	0	0	14,627	13,270	23,220	0	0	0	16,176	0
BRANFORD	0	169,035	114,653	9,950	10,000	14,860	0	0	0	0	0
BRIDGEPORT	111,520	1,000,000	1,000,000	545,528	218,959	42,337	0	0	0	0	0
BRISTOL	0	145,787	167,044	211,171	268,055	34,720	0	87,809	0	0	0
BROOKFIELD	0	169,934	0	10,000	10,000	15,000	0	0	0	0	0
BROOKLYN	0	0	0	36,042	21,468	25,497	0	0	0	0	0
CANAAN	0	64,661	0	10,000	15,373	15,000	0	0	0	16,970	0
CANTERBURY	0	0	0	23,891	18,122	22,519	0	0	0	0	0
CANTON	0	155,738	92,000	9,993	55,794	29,963	0	22,326	0	0	0
CHAPLIN	0	85,280	0	18,628	13,421	30,129	0	0	0	0	0
CHESHIRE	141,490	94,499	128,304	9,945	54,534	29,868	0	105,665	0	55,781	0
CHESTER	0	0	50,700	10,000	14,987	15,000	0	0	0	0	0
CLINTON	0	67,947	0	63,508	30,266	29,920	0	0	0	0	0
COLCHESTER	76,635	0	0	75,641	95,756	31,680	0	88,684	0	20,100	0
COLEBROOK	0	0	0	10,000	16,981	30,000	0	0	0	0	0
COLUMBIA	0	0	16,744	10,000	37,209	30,516	0	0	0	0	0
CORNWALL	0	0	0	10,000	10,000	15,000	0	0	0	0	0
COVENTRY	0	226,530	0	57,004	28,222	31,096	0	0	0	0	0
CROMWELL	0	0	91,348	53,001	63,715	29,772	0	85,162	0	0	0
DANBURY	0	0	170,293	220,158	92,425	35,163	0	52,179	0	123,050	0
DARIEN	0	0	0	9,991	10,000	14,996	0	103,446	0	43,493	0
DEEP RIVER	0	0	0	26,586	31,658	30,000	0	0	0	0	0
DERBY	0	0	92,878	48,145	57,089	30,851	0	0	0	0	0
EASTFORD	0	0	0	11,020	18,187	20,919	0	0	0	0	0
EAST GRANBY	0	31,911	0	10,000	17,705	14,966	0	20,547	0	115,039	0
EAST HADDAM	97,583	40,476	0	41,733	50,830	30,698	0	0	0	16,500	0
EAST HAMPTON	0	146,250	85,014	57,068	28,288	31,053	0	59,904	0	0	0
EAST HARTFORD	146,250	0	0	193,929	242,496	33,292	0	40,872	0	149,785	0
EAST HAVEN	0	164,582	0	107,524	134,475	31,808	0	0	0	0	0
EAST LYME	0	0	108,955	78,323	97,256	31,307	0	27,687	0	0	0
EASTON	0	0	0	10,000	10,000	15,000	0	0	0	0	0
EAST WINDSOR	0	0	0	45,508	56,044	30,386	0	37,911	0	0	0
ELLINGTON	0	0	98,710	61,015	76,863	31,096	0	37,404	0	0	0
ENFIELD	144,131	0	0	172,723	72,000	33,530	0	97,384	0	148,000	0
ESSEX	0	0	0	9,980	10,000	15,000	0	0	0	0	0
FAIRFIELD	0	75,098	118,080	9,947	10,000	14,865	0	88,525	0	0	0
FARMINGTON	146,247	127,344	0	9,941	10,000	14,821	0	8,553	0	147,215	0
FRANKLIN	0	0	73,313	7,361	12,779	22,519	0	0	0	0	0
GLASTONBURY	0	0	170,023	9,776	186,824	14,498	0	107,857	0	0	0
GRANBY	0	0	0	9,942	66,947	29,771	0	37,471	0	0	0
GREENWICH	0	0	0	10,000	10,000	15,000	0	0	0	0	0
GRISWOLD	0	111,520	0	55,096	26,757	31,064	0	0	0	126,525	0
GROTON	0	0	0	149,262	63,999	32,842	0	55,771	0	116,322	0
GUILFORD	146,250	0	0	9,972	10,000	14,914	0	6,118	0	52,116	0
HAMDEN	111,520	0	0	156,694	212,506	30,565	0	0	0	20,677	0
HAMPTON	0	0	0	17,389	19,462	30,093	0	0	0	0	0
HARTFORD	0	1,111,300	1,000,000	557,227	227,053	41,388	0	94,944	0	57,978	0

Table 8

Educational Technology Infrastructure Grants to Towns or Regional Districts ^[1]

	FY 98 ^[2]	FY 99 ^[2]	FY 00 ^[3]	FY 01 ^[4]	FY 02 ^[4]	FY 03 ^[2]	FY 04 ^[5]	FY 05	FY 06 ^[5]	FY 07	FY 08 ^[5]
HARTLAND	0	0	5,723	15,565	13,681	23,346	0	0	0	2,842	0
HEBRON	0	0	0	49,818	25,523	30,534	0	0	0	65,397	0
KENT	111,656	0	0	10,000	10,000	15,000	0	0	0	0	0
KILLINGLY	0	0	0	75,750	93,587	31,517	0	55,038	0	133,000	0
LEBANON	0	0	65,552	39,842	21,437	30,700	0	0	0	150,000	0
LEDYARD	0	37,357	108,356	78,307	36,844	31,331	0	0	0	0	0
LISBON	0	166,841	46,517	22,925	17,065	24,847	0	0	0	0	0
LITCHFIELD	0	167,557	0	0	51,769	14,989	0	28,828	0	0	0
MADISON	0	0	0	9,970	10,000	14,865	0	34,535	0	70,961	0
MANCHESTER	0	111,520	0	196,138	242,066	33,728	0	0	0	0	0
MANSFIELD	0	0	0	56,296	69,759	30,553	0	74,005	0	0	0
MARLBOROUGH	0	80,096	0	35,726	20,097	30,205	0	0	0	0	0
MERIDEN	0	145,014	0	220,111	280,368	32,975	0	80,176	0	140,652	0
MIDDLETOWN	0	255,466	127,056	123,438	153,073	32,017	0	0	0	7,235	0
MILFORD	0	0	153,093	9,900	76,737	14,875	0	114,347	0	0	0
MONROE	0	169,737	0	9,955	45,149	29,784	0	0	0	0	0
MONTVILLE	0	169,941	102,835	78,708	98,668	31,148	0	55,612	0	70,748	0
NAUGATUCK	0	170,023	0	145,667	61,630	32,904	0	30,472	0	0	0
NEW BRITAIN	145,996	0	0	247,587	315,566	35,518	0	70,250	0	0	0
NEW CANAAN	0	112,290	0	9,988	10,000	14,985	0	11,836	0	0	0
NEW FAIRFIELD	138,879	0	0	10,000	36,189	15,000	0	0	0	78,320	0
NEW HARTFORD	0	0	0	36,090	43,034	30,623	0	0	0	82,897	0
NEW HAVEN	0	1,146,177	1,000,000	477,706	182,855	44,387	0	128,715	0	0	0
NEWINGTON	0	137,181	0	9,969	137,572	32,304	0	103,548	0	0	0
NEW LONDON	0	0	109,634	85,842	112,484	30,290	0	0	0	8,985	0
NEW MILFORD	146,250	0	127,447	10,000	158,681	30,000	0	58,711	0	86,051	0
NEWTOWN	108,830	123,223	0	9,998	53,375	14,991	0	0	0	71,400	0
NORFOLK	0	0	0	10,000	10,000	15,000	0	0	0	0	0
NORTH BRANFORD	0	111,520	101,790	68,085	32,605	30,903	0	13,569	0	39,520	0
NORTH CANAAN	69,130	0	0	22,197	14,635	30,284	0	0	0	0	0
NORTH HAVEN	122,777	158,895	0	9,850	10,000	14,777	0	0	0	0	0
NORTH STONINGTON	0	0	63,178	30,622	18,213	29,967	0	13,934	0	40,000	0
NORWALK	0	170,023	189,419	262,766	107,295	21,126	0	53,817	0	0	0
NORWICH	0	0	0	106,264	60,051	24,951	0	0	0	0	0
OLD SAYBROOK	0	0	91,322	10,000	10,000	15,000	0	0	0	0	0
ORANGE	0	0	0	10,000	10,000	14,944	0	0	0	0	0
OXFORD	0	0	90,296	10,000	25,625	29,918	0	0	0	148,863	0
PLAINFIELD	146,250	0	106,183	73,108	34,299	31,408	0	0	0	0	0
PLAINVILLE	0	170,023	0	72,491	90,419	31,306	0	43,728	0	111,784	0
PLYMOUTH	139,098	0	0	56,033	28,573	30,069	0	0	0	0	0
POMFRET	0	0	0	19,896	31,012	23,066	0	14,783	0	0	0
PORTLAND	72,230	0	0	42,263	51,541	30,763	0	0	0	149,000	0
PRESTON	0	0	0	20,786	32,723	21,825	0	0	0	0	0
PUTNAM	0	170,023	90,751	43,027	22,741	30,747	0	41,154	0	0	0
REDDING	0	0	0	9,992	10,000	14,964	0	0	0	0	0
RIDGEFIELD	0	0	125,171	9,998	10,000	14,991	0	0	0	0	0
ROCKY HILL	0	0	25,587	9,958	31,738	14,827	0	43,106	0	0	0
SALEM	0	0	0	28,183	33,619	30,155	0	0	0	29,570	0
SALISBURY	0	0	77,083	10,000	10,000	15,000	0	0	0	0	0
SCOTLAND	0	0	0	16,754	12,600	30,081	0	0	0	0	0
SEYMOUR	0	205,609	0	69,083	85,036	31,403	0	0	0	67,700	0
SHARON	0	0	34,135	10,000	10,000	15,000	0	0	0	0	0
SHELTON	0	0	169,910	9,983	10,000	14,967	0	0	0	0	0
SHERMAN	0	71,720	0	10,000	10,000	15,000	0	0	0	0	0
SIMSBURY	0	47,710	0	9,969	10,000	14,868	0	0	0	112,000	0
SOMERS	0	0	0	47,022	24,191	30,897	0	39,082	0	0	0
SOUTHINGTON	0	0	0	161,696	204,318	33,474	0	79,164	0	0	0
SOUTH WINDSOR	92,870	0	0	9,996	155,355	29,446	0	47,164	0	0	0
SPRAGUE	0	25,220	0	18,564	26,461	23,600	0	0	0	7,690	0

Table 8

Educational Technology Infrastructure Grants to Towns or Regional Districts ⁽¹⁾

	<u>FY 98</u> ^[2]	<u>FY 99</u> ^[2]	<u>FY 00</u> ^[3]	<u>FY 01</u> ^[4]	<u>FY 02</u> ^[4]	<u>FY 03</u> ^[2]	<u>FY 04</u> ^[5]	<u>FY 05</u>	<u>FY 06</u> ^[5]	<u>FY 07</u>	<u>FY 08</u> ^[5]
STAFFORD	0	86,579	0	58,268	28,407	31,070	0	0	0	19,810	0
STAMFORD	0	170,023	0	357,028	145,962	23,285	0	800,000	0	0	0
STERLING	0	80,516	0	22,225	26,833	30,316	0	0	0	0	0
STONINGTON	111,520	0	0	9,929	10,000	14,890	0	14,979	0	0	0
STRATFORD	0	111,520	150,892	179,441	230,779	33,773	0	0	0	150,000	0
SUFFIELD	0	86,466	0	9,990	72,945	29,973	0	0	0	0	0
THOMASTON	0	170,023	88,899	38,508	49,544	29,568	0	0	0	0	0
THOMPSON	140,400	91,460	0	44,435	22,695	30,733	0	0	0	0	0
TOLLAND	0	131,703	0	68,912	88,829	31,516	0	9,277	0	0	0
TORRINGTON	0	146,250	0	126,346	156,569	32,703	0	0	0	0	0
TRUMBULL	0	169,903	0	9,919	10,000	14,836	0	38,695	0	0	0
UNION	0	32,576	0	9,461	10,781	28,710	0	0	0	0	0
VERNON	0	0	113,495	107,510	47,090	32,106	0	0	0	0	0
VOLUNTTOWN	0	105,188	0	18,868	25,264	25,846	0	0	0	93,375	0
WALLINGFORD	147,500	0	0	175,724	222,268	33,297	0	64,026	0	95,648	0
WATERBURY	0	170,023	1,000,000	379,972	151,833	42,894	0	127,292	0	146,500	0
WATERFORD	0	257,440	0	9,926	10,000	14,875	0	0	0	47,376	0
WATERTOWN	111,410	107,786	0	93,318	42,306	31,892	0	0	0	40,544	0
WESTBROOK	0	0	85,994	9,989	10,000	15,000	0	31,137	0	0	0
WEST HARTFORD	146,227	0	0	218,197	278,458	34,906	0	111,994	0	0	0
WEST HAVEN	0	0	0	187,906	239,682	33,179	0	93,366	0	50,441	0
WESTON	0	0	98,331	9,995	10,000	14,975	0	0	0	0	0
WESTPORT	0	0	0	9,993	10,000	14,994	0	0	0	0	0
WETHERSFIELD	0	111,168	0	9,949	112,568	29,581	0	65,770	0	68,365	0
WILLINGTON	0	0	0	30,971	18,079	30,334	0	43,532	0	0	0
WILTON	0	0	0	9,992	10,000	14,978	0	0	0	0	0
WINCHESTER	111,500	137,344	88,152	35,196	24,260	22,584	0	0	0	44,090	0
WINDHAM	0	0	0	89,283	40,444	31,920	0	0	0	0	0
WINDSOR	0	134,250	106,538	9,815	144,649	28,748	0	0	0	128,304	0
WINDSOR LOCKS	0	0	65,064	9,903	72,604	29,202	0	51,492	0	0	0
WOLCOTT	138,536	0	0	76,158	98,447	30,326	0	0	0	0	0
WOODBIDGE	116,540	0	0	9,948	10,000	14,891	0	0	0	2,408	0
WOODSTOCK	144,468	53,557	102,214	28,468	49,294	21,260	0	99,385	0	0	0
REG. DIST. #1	137,036	0	0	10,000	0	15,000	0	0	0	0	0
REG. DIST. #4	0	0	13,506	10,000	0	15,000	0	49,288	0	0	0
REG. DIST. #5	0	0	0	9,944	0	14,875	0	40,581	0	0	0
REG. DIST. #6	0	169,947	87,082	9,970	33,407	14,941	0	0	0	0	0
REG. DIST. #7	0	169,588	0	10,000	0	30,000	0	64,350	0	0	0
REG. DIST. #8	0	192,130	0	10,000	0	30,678	0	0	0	48,385	0
REG. DIST. #9	0	0	0	10,000	0	14,981	0	0	0	0	0
REG. DIST. #10	0	268,334	0	9,927	62,943	29,749	0	38,008	0	0	0
REG. DIST. #11	92,430	0	30,820	10,000	0	30,227	0	0	0	0	0
REG. DIST. #12	0	170,023	0	10,000	30,000	15,000	0	0	0	0	0
REG. DIST. #13	60,168	135,231	89,951	9,985	52,468	30,782	0	61,750	0	128,375	0
REG. DIST. #14	0	166,698	63,586	10,000	81,017	14,993	0	41,010	0	0	0
REG. DIST. #15	0	141,177	96,378	9,998	111,711	14,991	0	14,753	0	150,000	0
REG. DIST. #16	0	0	0	10,000	59,422	31,265	0	0	0	86,700	0
REG. DIST. #17	0	0	99,822	10,000	52,554	14,988	0	70,623	0	0	0
REG. DIST. #18	0	0	161,182	9,899	20,000	14,888	0	0	0	0	0
REG. DIST. #19	0	0	0	10,000	0	30,614	0	0	0	71,119	0
CREC (CAPITAL REGION EDUCATION COUNCIL)	0	0	0	17,562	0	10,547	0	70,243	0	800	0
EDUCATION CONNECTION	0	0	91,764	0	0	0	0	96,624	0	97,693	0
CES (COOPERATIVE EDUCATION SERVICE)	0	0	80,752	5,457	0	1,414	0	0	0	0	0

Table 8

Educational Technology Infrastructure Grants to Towns or Regional Districts ^[1]

	<u>FY 98</u> ^[2]	<u>FY 99</u> ^[2]	<u>FY 00</u> ^[3]	<u>FY 01</u> ^[4]	<u>FY 02</u> ^[4]	<u>FY 03</u> ^[2]	<u>FY 04</u> ^[5]	<u>FY 05</u>	<u>FY 06</u> ^[5]	<u>FY 07</u>	<u>FY 08</u> ^[5]
ACES (AREA COOPERATIVE EDUCATION SERVICE) PROJECT LEARN	0	0	0	18,296	0	7,292	0	77,300	0	0	0
EASTCONN (EASTERN CONNECTICUT REGIONAL EDUCATION SERVICE CENTER)	0	0	0	0	0	0	0	89,000	0	259,461	0
JUMOKE ACADEMY	0	0	0	5,497	0	5,927	0	0	0	0	0
ODYSSEY COMM. SCHOOL	0	0	0	3,054	0	2,489	0	0	0	0	0
INTEGRATED DAY INTER. SCHOOL	0	0	0	6,981	0	6,780	0	0	0	0	0
ART/COMM COMMON GROUND HIGH SCHOOL	0	0	0	3,316	0	2,703	0	0	0	0	0
THE BRIDGE ACADEMY	0	7,821	0	4,770	0	4,125	0	0	0	0	0
SIDE BY SIDE COMMUNITY SCHOOL	0	0	0	5,265	0	5,145	0	0	0	0	0
ANCESTORS COMMUNITY CHARTER	0	0	0	1,280	0	0	0	0	0	0	0
EXPLORATIONS	0	0	0	1,600	0	1,446	0	0	0	0	0
BROOKLAWN ACADEMY	0	0	0	1,978	0	1,423	0	0	0	0	0
CHARTER OAK PREP	0	0	0	2,850	0	0	0	0	0	0	0
HIGHVILLE SCHOOL	0	0	0	6,283	0	7,112	0	0	0	0	0
TRAILBLAZERS	0	0	0	2,094	0	2,560	0	0	0	0	0
AMISTAD ACADEMY	0	0	0	2,472	0	4,576	0	0	0	20,395	0
NEW BEGINNINGS	0	0	0	0	0	3,319	0	0	0	0	0
VOC. TECH. SCHOOLS	0	0	0	100,000	100,000	100,000	0	0	0	0	0
NORWICH FREE ACADEMY	0	0	0	66,473	0	52,602	0	0	0	0	0
GILBERT SCHOOL	0	113,929	0	17,237	0	15,147	0	0	0	0	0
WOODSTOCK ACADEMY	0	0	0	32,417	0	35,614	0	0	0	0	0
ELM CITY ACHIEVEMENT FIRST	0	0	0	0	0	0	0	0	0	4,802	0

^[1] It should be noted that although the program was established in 1986, it was not funded until FY 97.

^[2] The grants in FY 97, FY 98, FY 99 and FY 03 were funded with General Obligation bond funds.

^[3] The FY 00 grants were funded with FY 99 operating budget surplus.

^[4] The FY 01 and FY 02 grants were funded with an appropriation to the Department of Information Technology of \$20 million in FY 00 operating budget surplus (see SA 00-13, Sections 35 and 72.) It should be noted that \$100,000 of the FY 01 funds were used by the Department of Education for administrative expenses.

^[5] No funding was provided for FY 04, FY 06 or FY 08.

Table 9

STATE BOND SALES
Fiscal Years 1982-2008
(\$ Millions)

Fiscal Year	Month/Year of Issue	Type of Bond	Type of Issuance	
			New	Refunding
1982	April 1982	General Obligation-Tax Exempt	75.0	
1983	August 1982	General Obligation-Tax Exempt	100.0	
	October 1982	General Obligation-Tax Exempt	100.0	
	March 1983	General Obligation-Tax Exempt	100.0	
1984	October 1983	General Obligation-Tax Exempt	100.0	
	April 1984	General Obligation-Tax Exempt	75.0	
1985	November 1984	General Obligation-Tax Exempt	100.0	
	November 1984	Special Tax Obligation (STO)	125.0	
	May 1985	General Obligation-Tax Exempt	50.0	
1986	October 1985	Special Tax Obligation (STO)	150.0	
1987	July 1986	General Obligation-Tax Exempt		159.5
	July 1986	General Obligation-Tax Exempt	150.0	
	August 1986	Special Tax Obligation (STO)	100.0	
1988	September 1987	Special Tax Obligation (STO)	125.0	
	December 1987	General Obligation-Tax Exempt	200.0	
	March 1988	Special Tax Obligation (STO)	125.0	
	June 1988	Special Tax Obligation (STO)	75.0	
1989	August 1988	General Obligation-Tax Exempt	182.7	
	October 1988	Special Tax Obligation (STO)	150.0	
	November 1988	General Obligation-Taxable	185.6	
	December 1988	General Obligation-College Savings	100.0	
	February 1989	Special Tax Obligation (STO)	150.0	
	March 1989	General Obligation-Tax Exempt	175.0	
	May 1989	General Obligation-College Savings	144.9	
1990	July 1989	Special Tax Obligation (STO)	178.7	
	August 1989	General Obligation-Tax Exempt	150.7	
	November 1989	General Obligation-College Savings	110.3	
	December 1989	Special Tax Obligation (STO)	200.0	
	January 1990	General Obligation-Taxable	71.8	
	March 1990	General Obligation-Tax Exempt	150.0	
	May 1990	Special Tax Obligation (STO)	250.0	
1991	July 1990	General Obligation-Tax Exempt	325.0	
	September 1990	General Obligation-Tax Exempt	200.0	
	November 1990	General Obligation-Tax Exempt	50.0	
	November 1990	General Obligation-College Savings	86.6	
	December 1990	General Obligation-Taxable	51.6	
	December 1990	Special Tax Obligation (STO)	250.0	
	January 1991	Clean Water Fund-Revenue	100.0	
	January 1991	Clean Water Fund-Tax Exempt GO	32.6	
	March 1991	General Obligation-Tax Exempt	200.0	
May 1991	General Obligation-Tax Exempt	42.0		

Table 9

STATE BOND SALES
Fiscal Years 1982-2008
(\$ Millions)

Fiscal Year	Month/Year of Issue	Type of Bond	Type of Issuance	
			New	Refunding
	May 1991	General Obligation-College Savings	79.5	
	May 1991	Special Tax Obligation (STO)	200.0	
1992	July 1991	General Obligation-Tax Exempt	200.0	
	August 1991	General Obligation-Tax Exempt	319.3	
	September 1991	ERF Notes - Fixed Rate	640.7	
	September 1991	ERF Notes - Variable Rate	325.0	
	December 1991	General Obligation-Tax Exempt	25.0	
	December 1991	General Obligation-College Savings	70.4	
	December 1991	General Obligation-Tax Exempt		47.6
	December 1991	General Obligation-Taxable	54.4	
	December 1991	Certificates of Participation - Middletown Courthouse	37.3	
	January 1992	Clean Water Fund-Revenue	105.0	
	January 1992	Clean Water Fund-Tax Exempt GO	32.8	
	January 1992	Special Tax Obligation (STO)		125.7
	February 1992	General Obligation-Taxable	10.9	
	March 1992	General Obligation-Tax Exempt	134.7	330.2
	May 1992	General Obligation-Tax Exempt	30.0	332.3
	May 1992	General Obligation-College Savings	61.3	
	May 1992	General Obligation-Taxable		5.6
1993	September 1992	General Obligation-Tax Exempt		216.3
	September 1992	Special Tax Obligation (STO)	275.0	
	November 1992	General Obligation-Tax Exempt	180.0	
	November 1992	General Obligation-College Savings	59.0	
	December 1992	General Obligation-Taxable	114.9	
	January 1993	Clean Water Fund-Revenue	50.0	
	January 1993	Clean Water Fund-Tax Exempt GO	7.2	
	February 1993	General Obligation-Tax Exempt		389.9
	March 1993	Special Tax Obligation (STO)	560.7	
	March 1993	General Obligation-Tax Exempt	175.0	157.7
	May 1993	General Obligation-Tax Exempt	65.0	
	May 1993	General Obligation-College Savings	70.0	
	June 1993	General Obligation-Taxable	60.0	
1994	July 1993	General Obligation-Tax Exempt	175.0	
	August 1993	Unemployment Revenue Bonds	450.0	
	August 1993	Unemployment Revenue Bonds	235.0	
	August 1993	Unemployment Revenue Bonds	335.7	
	September 1993	Special Tax Obligation (STO)		254.8
	October 1993	Special Tax Obligation (STO)	175.0	
	October 1993	General Obligation-Tax Exempt		259.1
	December 1993	General Obligation-Tax Exempt	65.0	
	December 1993	General Obligation-College Savings	56.1	
	March 1994	Special Tax Obligation (STO)	150.0	
	March 1994	General Obligation-Tax Exempt	230.0	
	May 1994	General Obligation-College Savings	81.4	
	June 1994	Clean Water Fund-Revenue	75.0	
	June 1994	Clean Water Fund-Tax Exempt GO	5.1	

Table 9

STATE BOND SALES
Fiscal Years 1982-2008
(\$ Millions)

Fiscal Year	Month/Year of Issue	Type of Bond	Type of Issuance	
			New	Refunding
1995	August 1994	General Obligation-Tax Exempt	185.0	
	September 1994	Special Tax Obligation (STO)	200.0	
	October 1994	General Obligation-College Savings	70.0	
	October 1994	General Obligation-Tax Exempt	65.0	
	December 1994	General Obligation-Taxable	74.3	
	March 1995	General Obligation-Tax Exempt	385.0	54.1
	May 1995	Special Tax Obligation (STO)	125.0	
1996	October 1995	General Obligation-Tax Exempt	420.0	
	October 1995	Special Tax Obligation (STO)	175.0	160.6
	November 1995	Economic Recovery Notes		236.0
	January 1996	General Obligation-UCONN 2000	83.9	
	March 1996	Clean Water Fund-Tax Exempt GO	80.0	48.4
	April 1996	General Obligation-Tax Exempt	300.0	61.3
	May 1996	Unemployment Revenue Bonds		222.7
	June 1996	Special Tax Obligation (STO)	150.0	
1997	August 1996	General Obligation-Tax Exempt	120.0	
	October 1996	Special Tax Obligation (STO)	150.0	79.8
	October 1996	Second Injury Fund Bonds	100.0	
	November 1996	General Obligation-Tax Exempt	77.5	81.5
	December 1996	General Obligation-Tax Exempt	77.5	
	December 1996	General Obligation-Taxable	79.3	
	March 1997	General Obligation-Tax Exempt	140.0	
	April 1997	General Obligation-UCONN 2000	124.4	
May 1997	General Obligation-Tax Exempt	100.0		
1998	July 1997	Clean Water Fund-Taxable	24.2	
	August 1997	General Obligation-Tax Exempt	249.4	
	September 1997	Clean Water Fund-Revenue	110.0	
	September 1997	General Obligation-Tax Exempt	24.2	
	September 1997	General Obligation-Tax Exempt		124.3
	October 1997	Special Tax Obligation (STO)	150.0	65.0
	February 1998	General Obligation-Tax Exempt		140.0
	March 1998	General Obligation-Tax Exempt	220.0	
	March 1998	General Obligation-Taxable	85.0	
	April 1998	Special Tax Obligation (STO)		197.5
	June 1998	General Obligation-UCONN 2000	99.5	
1999	July 1998	General Obligation-Taxable		105.4
	August 1998	Certificates of Participation - Middletown Courthouse		34.4
	September 1998	Special Tax Obligation (STO)	225.0	
	October 1998	General Obligation-Tax Exempt	224.5	
	October 1998	Transportation Fund (GO)	5.4	
	December 1998	General Obligation-Tax Exempt	150.0	
	January 1999	Clean Water Fund-Taxable	22.9	
	March 1999	General Obligation-UCONN 2000	79.7	
	April 1999	Clean Water Fund-Tax Exempt GO	125.0	
	May 1999	Clean Water Fund-Revenue		79.0
	June 1999	General Obligation-Tax Exempt	300.0	

Table 9

STATE BOND SALES
Fiscal Years 1982-2008
(\$ Millions)

Fiscal Year	Month/Year of Issue	Type of Bond	Type of Issuance	
			New	Refunding
2000	November 1999	General Obligation-Tax Exempt	245.0	
	November 1999	Special Tax Obligation (STO)	150.0	
	March 2000	General Obligation-UConn 2000	130.8	
	March 2000	Bradley Parking Garage Revenue	53.8	
	April 2000	General Obligation-Tax Exempt	150.0	
	June 2000	General Obligation-Tax Exempt	450.0	
2001	July 2000	Special Tax Obligation (STO)	125.0	
	September 2000	Special Tax Obligation (STO)	100.0	
	October 2000	Second Injury Fund Bonds	124.1	
	December 2000	General Obligation-Tax Exempt	400.0	
	December 2000	General Obligation-Taxable	80.0	
	February 2001	General Obligation-Tax Exempt	100.0	
	February 2001	Certificates of Participation - CT Juvenile Training Facility	19.2	
	March 2001	Bradley Airport Revenue	194.0	19.2
	March 2001	General Obligation-UConn 2000	100.0	
	March 2001	CT Rate Reduction Bonds	1,438.4	
	June 2001	Clean Water Fund-Revenue	100.0	
	June 2001	General Obligation-Tax Exempt	400.0	504.6
2002	September 2001	Special Tax Obligation (STO)	175.0	533.3
	November 2001	General Obligation-Tax Exempt	400.0	432.8
	December 2001	General Obligation-Tax Exempt	175.0	
	April 2002	General Obligation-UConn 2000	100.0	
	April 2002	General Obligation-Taxable	100.0	
	April 2002	General Obligation-Tax Exempt	335.0	
	May 2002	Special Tax Obligation (STO)	112.0	
	June 2002	General Obligation-Tax Exempt	224.0	155.5
2003	August 2002	General Obligation-Tax Exempt	400.0	256.4
	November 2002	General Obligation-Tax Exempt	231.0	
	November 2002	Special Tax Obligation (STO)	215.0	
	December 2002	Economic Recovery Notes	219.0	
	January 2003	Special Tax Obligation (STO)		422.0
	March 2003	General Obligation - University of CT	96.2	
	April 2003	G O - Taxable Floating Rate Amortising Notes	77.7	
	April 2003	Special Tax Obligation (STO)	142.9	
	April 2003	General Obligation-Tax Exempt	300.0	70.4
May 2003	General Obligation-Tax Exempt	265.0		
2004	May 2003	General Obligation-Tax Exempt		215.6 ^[1]
	July 2003	State Revolving Fund - General Revenue Bonds	118.1	
	July 2003	State Revolving Fund - Refunding GRB		115.8
	July 2003	State Revolving Fund - Refunding GRB - Auction Rate		121.4
	July 2003	Special Tax Obligation (STO) - Refunding		338.6
	October 2003	General Obligation-Tax Exempt	200.0	
	October 2003	General Obligation-Tax Exempt	200.0	166.0
	November 2003	Special Tax Obligation (STO)	200.0	

Table 9

STATE BOND SALES
Fiscal Years 1982-2008
(\$ Millions)

Fiscal Year	Month/Year of Issue	Type of Bond	Type of Issuance	
			New	Refunding
	January 2004	General Obligation - University of CT	97.8	217.0
	March 2004	General Obligation-Tax Exempt	300.0	
	March 2004	General Obligation-Tax Exempt - Refunding		1,030.4
	April 2004	General Obligation-Tax Exempt	300.0	
	June 2004	Special Obligation Rate Reduction Bonds	205.3	
	June 2004	General Obligation Economic Recovery Notes	97.7	
2005	May 2004	Bradley Airport Refunding		30.1 ^[2]
	November 2004	Special Tax Obligation (STO)	200.0	89.7
	December 2004	General Obligation-Tax Exempt	300.0	
	March 2005	General Obligation-Tax Exempt - Variable Rate	300.0	
	March 2005	General Obligation - University of CT	98.1	
	April 2005	General Obligation-Tax Exempt - Refunding		335.6
	June 2005	General Obligation-Tax Exempt	315.0	
	June 2005	General Obligation-Taxable	65.0	
2006	November 2005	General Obligation-Tax Exempt	300.0	
	December 2005	Special Tax Obligation (STO)	250.0	
	March 2006	General Obligation-Tax Exempt	290.0	
	March 2006	General Obligation-Taxable Bond Anticipation Note	10.0	
	March 2006	General Obligation - University of CT	77.1	
	March 2006	General Obligation - University of CT - Refunding		61.0
	May 2006	General Obligation-Tax Exempt	200.0	
	June 2006	General Obligation-Tax Exempt	235.0	
2007	July 2006	Clean Water Fund - Revenue	150.0	30.1
	November 2006	General Obligation - Tax Exempt	300.0	308.0
	December 2006	General Obligation - Tax Exempt	372.0	
	December 2006	General Obligation - Taxable	28.0	
	April 2007	General Obligation - University of CT	89.4	46.0
	May 2007	General Obligation - Tax Exempt	200.0	173.3
	June 2007	General Obligation - Tax Exempt	235.0	
2008	October 2007	Special Tax Obligation (STO)	250.0	
	December 2007	General Obligation - Tax Exempt	300.0	181.1
	December 2007	General Obligation - Taxable	46.0	
	April 2008	General Obligation - POB - Taxable	2,276.6	
	April 2008	General Obligation - Taxable		50.0
	June 2008	General Obligation - Tax Exempt	400.0	
	June 2008	General Obligation - Tax Exempt	389.0	

^[1] May 2003 GO Refunding Bonds were delivered in August 2003, which is the next fiscal year.

^[2] May 2004 Bradley Refunding Bonds were delivered July 8, 2004, which is the next fiscal year.

Table 10

BOND RATINGS ^[1] FOR THE STATE OF CONNECTICUT**From 1981 to 2008**

General Obligation (GO) and Special Transportation Obligation (STO) Bonds

	Standard & Poors		Moody's		Fitch	
	<u>GO</u>	<u>STO</u>	<u>GO</u>	<u>STO</u>	<u>GO</u>	<u>STO</u>
7/81 - 11/84	AA		AA			
12/84 - 7/87	AA	AA-	AA	A		
8/87 - 2/90	AA	AA	AA	A1		
3/90 - 8/91	AA	AA-	AA	A1	AA+	
9/91 - 7/92	AA-	AA-	AA	A1	AA+	
8/92 - 3/97 ^[2]	AA-	AA-	AA	A1	AA+	AA-
3/97 - 10/98	AA-	AA-	Aa3	A1	AA	AA-
10/98 - 2/01	AA	AA-	Aa3	A1	AA	AA-
2/01-9/01	AA	AA-	Aa2	A1	AA	AA-
9/01-7/03	AA	AA-	Aa2	Aa3	AA	AA-
7/03- 9/06	AA	AA-	Aa3	A1	AA	AA-
9/06- 9/08 ^[3]	AA	AA	Aa3	A1	AA	AA-

Source: Office of the State Treasurer

Footnotes:

^[1] Bond ratings indicates:

AAA	Best Investment grade
AA1/AA+	Better Investment grade
AA	High Investment grade
Aa2 and Aa3	Subdivisions of High Investment grade
AA-	High Medium investment grade
A	Better medium investment grade

^[2] Fitch Investor Services was added beginning August 21, 1992.^[3] Most Current

**GENERAL FUND AND TRANSPORTATION FUND DEBT SERVICE
AS A PERCENT OF TOTAL BUDGET EXPENDITURES
Fiscal Years 1985-2009**

<u>Fiscal Year</u>	<u>Fund</u>	<u>Debt Service Expenditure (\$ Millions)</u>	<u>Total General Fund/ Transportation Fund Expenditures (\$ Millions)</u>	<u>Debt Service as a Percent of Total Budget Expenditures</u>
1985	General	209.8	3,615.8	5.8
	<u>Transportation</u>	<u>113.1</u>	<u>348.4</u>	<u>32.5</u>
	Combined	322.9	3,964.2	8.1
1986	General	200.3	3,962.2	5.1
	<u>Transportation</u>	<u>145.3</u>	<u>451.6</u>	<u>32.2</u>
	Combined	345.6	4,413.8	7.8
1987	General	188.5	4,356.2	4.3
	<u>Transportation</u>	<u>146.6</u>	<u>448.1</u>	<u>32.7</u>
	Combined	335.1	4,804.3	7.0
1988	General	201.9	4,966.6	4.1
	<u>Transportation</u>	<u>138.3</u>	<u>504.3</u>	<u>27.4</u>
	Combined	340.2	5,470.9	6.2
1989	General	210.4	5,596.1	3.8
	<u>Transportation</u>	<u>174.3</u>	<u>573.8</u>	<u>30.4</u>
	Combined	384.7	6,169.9	6.2
1990	General	267.6	6,374.2	4.2
	<u>Transportation</u>	<u>213.1</u>	<u>625.9</u>	<u>34.0</u>
	Combined	480.7	7,000.1	6.9
1991	General	310.4 ^[1]	6,639.9	4.7
	<u>Transportation</u>	<u>247.3</u>	<u>618.4</u>	<u>40.0</u>
	Combined	557.7	7,258.3	7.7
1992	General	413.1	7,225.2	5.7
	<u>Transportation</u>	<u>277.1</u>	<u>644.2</u>	<u>43.0</u>
	Combined	690.2	7,869.4	8.8
1993	General	447.8	7,336.1	6.1
	<u>Transportation</u>	<u>312.1</u>	<u>692.5</u>	<u>45.1</u>
	Combined	759.9	8,028.6	9.5
1994	General	498.6 ^[2]	7,904.1	6.3
	<u>Transportation</u>	<u>303.4</u> ^[2]	<u>721.0</u>	<u>42.1</u>
	Combined	802.0	8,625.1	9.3
1995	General	580.7	8,616.9	6.7
	<u>Transportation</u>	<u>330.3</u>	<u>757.6</u>	<u>43.6</u>
	Combined	911.0	9,374.5	9.7
1996	General	645.7	8,846.1	7.3
	<u>Transportation</u>	<u>345.5</u>	<u>792.0</u>	<u>43.6</u>
	Combined	991.2	9,638.1	10.3

Footnotes

^[1] The figure includes a \$39 million debt service payment in FY 91 for housing-related bonds by the Connecticut Housing Finance Authority (CHFA).

^[2] The General Fund and Transportation Fund totals reflect a \$10 million payment by the General Fund of transportation-related debt service.

**GENERAL FUND AND TRANSPORTATION FUND DEBT SERVICE
AS A PERCENT OF TOTAL BUDGET EXPENDITURES
Fiscal Years 1985-2009**

<u>Fiscal Year</u>	<u>Fund</u>	<u>Debt Service Expenditure (\$ Millions)</u>	<u>Total General Fund/ Transportation Fund Expenditures (\$ Millions)</u>	<u>Debt Service as a Percent of Total Budget Expenditures</u>
1997	General	725.5	9,200.0	7.9
	<u>Transportation</u>	<u>358.6</u>	<u>809.2</u>	<u>44.3</u>
	Combined	1,084.1	10,009.2	10.8
1998	General	790.2 ^[3]	9,649.8 ^[3]	8.2
	<u>Transportation</u>	<u>372.5</u> ^[4]	<u>799.2</u> ^[4]	<u>46.6</u>
	Combined	1,162.7	10,449.0	11.1
1999	General	848.4 ^[3]	10,250.8 ^[3]	8.3
	<u>Transportation</u>	<u>379.4</u> ^{[4][5]}	<u>795.0</u> ^{[4][5]}	<u>47.7</u>
	Combined	1,227.8	11,045.8	11.1
2000	General	926.4	11,200.9	8.3
	<u>Transportation</u>	<u>375.7</u> ^[4]	<u>818.1</u> ^[4]	<u>45.9</u>
	Combined	1,302.1	12,019.0	10.8
2001	General	973.6	11,882.7	8.2
	<u>Transportation</u>	<u>395.4</u>	<u>844.1</u>	<u>46.8</u>
	Combined	1,368.9	12,726.8	10.8
2002	General	992.1	12,187.0	8.1
	<u>Transportation</u>	<u>396.0</u>	<u>872.7</u>	<u>45.4</u>
	Combined	1,388.0	13,059.7	10.6
2003	General	988.5	12,119.9	8.2
	<u>Transportation</u>	<u>407.0</u>	<u>883.9</u>	<u>46.0</u>
	Combined	1,395.4	13,003.8	10.7
2004	General	1,127.5	12,546.9	9.0
	<u>Transportation</u>	<u>416.6</u>	<u>893.3</u>	<u>46.6</u>
	Combined	1,544.1	13,440.2	11.5

Footnotes

^[3] PA 97-11 (June 18 Special Session) appropriated \$40 million for debt service payments of \$20 million in FY 98 and \$20 million in FY 99. An additional \$4 million was appropriated for debt service payments on nursing home bonds issued by the Connecticut Health and Education Facilities Authority (CHEFA) and secured by a special capital reserve fund. Expenditure of these amounts is reflected in this table.

^[4] PA 97-309 required the Treasurer to use any year-end balance in the Transportation Fund balance that exceeds \$20 million to reduce outstanding indebtedness or the debt service requirements of the Fund. In September 1997, \$84.9 million was used to cash defease \$80.8 million of bonds. In May 1998, \$9.8 million was used to pay debt service due in FY 99. In December 1999, \$81.8 million was used to cash defease \$84.9 million in bonds. In June 2000 the Treasurer directed that the remaining surplus of \$1.5 million will be used to pay debt service due in FY 01. PA 00-170 repeals the provision that permits balances in excess of \$20 million be directed toward debt reduction or for the payment of debt service requirements on STO bonds, and allows surplus balances to be carried forward as had been in practice prior to PA 97-309. Please note that the figures in this table do not reflect debt service for the defeased debt because payments are made from the escrow account and not the appropriated debt service account.

^[5] SA 98-6 appropriated \$15 million from the FY 98 budget surplus to FY 98 Transportation Fund debt service and carried these funds forward to the FY 99 debt service appropriation. The FY 99 figures reflect this carry forward.

**GENERAL FUND AND TRANSPORTATION FUND DEBT SERVICE
AS A PERCENT OF TOTAL BUDGET EXPENDITURES
Fiscal Years 1985-2009**

<u>Fiscal Year</u>	<u>Fund</u>	<u>Debt Service Expenditure (\$ Millions)</u>	<u>Total General Fund/ Transportation Fund Expenditures (\$ Millions)</u>	<u>Debt Service as a Percent of Total Budget Expenditures</u>
2005	General	1,259.1	13,333.7	9.4
	<u>Transportation</u>	<u>416.3</u>	<u>932.8</u>	<u>44.6</u>
	Combined	1,675.4	14,266.5	11.7
2006	General	1,306.1	14,499.6	9.0
	<u>Transportation</u>	<u>425.8</u>	<u>999.0</u>	<u>42.6</u>
	Combined	1,731.9	15,498.6	11.2
2007	General	1,477.0 ^[6]	15,293.7	9.7
	<u>Transportation</u>	<u>416.3</u>	<u>1,037.2</u>	<u>40.1</u>
	Combined	1,893.3	16,330.9	11.6
2008 (estimated)	General	1,413.1	16,627.4	8.5
	<u>Transportation</u>	<u>421.4</u>	<u>1,096.9</u>	<u>38.4</u>
	Combined	1,834.5	17,724.3	10.3
2009 (budgeted)	General	1,543.9	17,083.0	9.0
	<u>Transportation</u>	<u>449.5</u>	<u>1,154.2</u>	<u>38.9</u>
	Combined	1,993.4	18,237.2	10.9

^[6] Includes \$85.5 million to pay for the early retirement of Economic Recovery Notes (ERNs) issued in FY 02 and FY 03 to cover General Fund operating deficits.

Table 12

**Total State Debt
Fiscal Years 1985 to 2008**

	<u>6/30/1985</u>	<u>6/30/1986</u>	<u>6/30/1987</u>	<u>6/30/1988</u>	<u>6/30/1989</u>	<u>6/30/1990</u>
General Fund Debt						
GO - tax supported	\$1,282,310,000	\$1,170,980,000	\$1,251,065,000	\$1,315,515,000	\$1,904,972,002	\$2,331,226,689
GO - revenue supported	230,520,000	124,895,000	117,670,000	109,445,000	159,887,447	161,390,241
Economic Recovery Notes	0	0	0	0	0	0
UCONN 2000	0	0	0	0	0	0
CDA Incremental Financing (TIF)	0	0	0	0	0	0
CHEFA Childcare bonds	0	0	0	0	0	0
Total General Fund Debt	\$1,512,830,000	\$1,295,875,000	\$1,368,735,000	\$1,424,960,000	\$2,064,859,449	\$2,492,616,930
Transportation Fund Debt						
GO - transportation	\$750,950,000	\$558,210,000	\$432,400,000	\$397,455,000	\$360,318,991	\$320,198,630
Special Tax Obligation (STO)	0	272,305,000	366,000,000	681,543,187	961,928,187	1,563,380,752
Total Transportation Fund Debt	\$750,950,000	\$830,515,000	\$798,400,000	\$1,078,998,187	\$1,322,247,178	\$1,883,579,382
Other Debt						
Revenue ^[1]	\$0	\$100,000,000	\$100,000,000	\$100,000,000	\$99,005,000	\$101,785,000
Bradley Parking Garage	0	0	0	0	0	0
Unemployment compensation	0	0	0	0	0	0
CDA governmental lease revenue	0	0	0	0	0	0
Second Injury Fund revenue	0	0	0	0	0	0
Special Obligation Rate Reduction	0	0	0	0	0	0
CCEDA Bonds	0	0	0	0	0	0
Total Other Debt	\$0	\$100,000,000	\$100,000,000	\$100,000,000	\$99,005,000	\$101,785,000
Grand Total	\$2,263,780,000	\$2,226,390,000	\$2,267,135,000	\$2,603,958,187	\$3,486,111,627	\$4,477,981,312
	<u>6/30/1991</u>	<u>6/30/1992</u>	<u>6/30/1993</u>	<u>6/30/1994</u>	<u>6/30/1995</u>	<u>6/30/1996</u>
General Fund Debt						
GO - tax supported	\$3,217,469,460	\$3,807,290,422	\$4,407,937,062	\$4,867,760,833	\$5,263,827,102	\$5,587,645,351
GO - revenue supported	162,626,905	168,318,912	182,111,412	178,768,584	192,893,295	197,503,295
Economic Recovery Notes	0	915,710,000	705,610,000	555,610,000	315,710,000	236,055,000
UCONN 2000	0	0	0	0	0	83,929,715
CDA Incremental Financing (TIF)	0	0	0	0	11,430,000	12,105,000
CHEFA Childcare bonds	0	0	0	0	0	0
Total General Fund Debt	\$3,380,096,365	\$4,891,319,334	\$5,295,658,474	\$5,602,139,417	\$5,783,860,397	\$6,117,238,361
Transportation Fund Debt						
GO - transportation	\$276,303,391	\$198,565,991	\$112,090,991	\$102,614,041	\$92,157,574	\$80,502,574
Special Tax Obligation (STO)	1,978,615,752	2,206,665,752	2,475,005,752	2,756,726,796	2,892,026,796	3,112,031,796
Total Transportation Fund Debt	\$2,254,919,143	\$2,405,231,743	\$2,587,096,743	\$2,859,340,837	\$2,984,184,370	\$3,192,534,370
Other Debt						
Revenue ^[1]	\$200,610,000	\$304,325,000	\$352,920,000	\$420,870,000	\$408,760,000	\$478,960,000
Bradley Parking Garage	0	0	0	0	0	0
Unemployment compensation	0	0	0	1,020,700,000	990,700,000	911,505,000
CDA governmental lease revenue	0	0	0	0	9,275,000	9,275,000
Second Injury Fund revenue	0	0	0	0	0	0
Special Obligation Rate Reduction	0	0	0	0	0	0
CCEDA Bonds	0	0	0	0	0	0
Total Other Debt	\$200,610,000	\$304,325,000	\$352,920,000	\$1,441,570,000	\$1,408,735,000	\$1,399,740,000
Grand Total	\$5,835,625,508	\$7,600,876,077	\$8,235,675,217	\$9,903,050,254	\$10,176,779,767	\$10,709,512,731

^[1]Revenue debt includes bonds issued for the Clean Water Fund (beginning in FY 86), improvements at Bradley International Airport (beginning in FY 92) and construction of a parking garage at Bradley International Airport (beginning in FY 00.)

Table 12

**Total State Debt
Fiscal Years 1985 to 2008**

	<u>6/30/1997</u>	<u>6/30/1998</u>	<u>6/30/1999</u>	<u>6/30/2000</u>	<u>6/30/2001</u>	<u>6/30/2002</u>
General Fund Debt						
GO - tax supported	\$5,737,330,909	\$5,851,939,289	\$6,074,981,442	\$6,255,966,084	\$6,691,709,638	\$7,314,873,949
GO - revenue supported	197,005,795	177,846,278	145,261,278	131,908,099	111,790,930	98,574,088
Economic Recovery Notes	157,055,000	78,055,000	0	0	0	0
UCONN 2000	205,322,147	293,837,147	357,587,147	468,717,147	542,177,146	610,637,146
CDA Incremental Financing (TIF)	38,570,000	37,740,000	36,565,000	35,340,000	34,055,000	32,710,000
CHEFA Childcare bonds	0	0	0	34,160,000	41,205,000	40,275,000
Juvenile Training School	0	0	0	0	0	19,165,000
Total General Fund Debt	\$6,335,283,851	\$6,439,417,714	\$6,614,394,867	\$6,926,091,330	\$7,420,937,714	\$8,116,235,183
Transportation Fund Debt						
GO - transportation	\$70,804,134	\$72,102,186	\$60,867,786	\$41,780,576	\$32,270,576	\$22,881,576
Special Tax Obligation (STO)	3,128,911,796	3,050,356,796	3,117,281,796	3,022,162,825	3,061,532,825	3,144,907,825
Total Transportation Fund Debt	\$3,199,715,930	\$3,122,458,982	\$3,178,149,582	\$3,063,943,401	\$3,093,803,401	\$3,167,789,401
Other Debt						
Revenue ^[1]	\$460,745,000	\$548,990,000	\$653,960,000	\$627,850,000	\$892,760,000	\$857,860,000
Bradley Parking Garage	0	0	0	53,800,000	53,800,000	53,800,000
Unemployment compensation	814,505,000	689,755,000	544,755,000	368,985,000	0	0
CDA governmental lease revenue	8,890,000	8,535,000	8,165,000	7,775,000	7,360,000	6,950,000
CHEFA revenue debt	0	77,520,000	73,545,000	92,470,000	87,325,000	158,265,000
Second Injury Fund (SIF) revenue	100,000,000	96,060,000	91,180,000	86,080,000	204,850,000	154,020,000
Middletown Courthouse	0	0	0	0	0	0
Special Obligation Rate Reduction	0	0	0	0	0	0
CCEDA Bonds	0	0	0	0	0	0
Total Other Debt	\$1,384,140,000	\$1,420,860,000	\$1,371,605,000	\$1,236,960,000	\$1,246,095,000	\$1,230,895,000
Grand Total	\$10,919,139,781	\$10,982,736,696	\$11,164,149,449	\$11,226,994,731	\$11,760,836,115	\$12,514,919,584
	<u>6/30/2003</u>	<u>6/30/2004</u>	<u>6/30/2005</u>	<u>6/30/2006</u>	<u>6/30/2007</u>	<u>6/30/2008</u>
General Fund Debt						
GO - tax supported	\$8,020,749,428	\$8,369,736,997	\$8,644,130,222	\$8,961,616,472	\$9,330,152,163	\$9,622,382,524
GO - revenue supported	13,036,124	9,161,124	6,371,124	4,616,124	3,371,124	2,120,891
Economic Recovery Notes	219,235,000	273,215,000	209,560,000	146,090,000	0	0
UCONN 2000	669,197,147	717,907,146	767,767,147	790,647,146	823,132,146	763,413,354
CDA Incremental Financing (TIF)	31,300,000	29,825,000	28,670,000	26,870,000	34,825,000	32,505,000
CHEFA Childcare bonds	39,575,000	38,760,000	37,420,000	36,575,000	54,625,000	53,705,000
Juvenile Training School	18,825,000	18,475,000	18,110,000	17,735,000	17,345,000	16,940,000
CHFA Supportive Housing	0	0	0	0	0	25,915,000
Pension Obligation Bonds (TRF)	0	0	0	0	0	2,276,578,271
Total General Fund Debt	\$9,011,917,699	\$9,457,080,267	\$9,712,028,493	\$9,984,149,742	\$10,263,450,433	\$12,793,560,400
Transportation Fund Debt						
GO - transportation	\$11,726,576	\$2,996,576	\$2,466,576	\$1,936,576	\$1,327,413	\$723,286
Special Tax Obligation (STO)	3,186,117,825	3,142,057,825	3,101,517,825	3,081,097,825	2,815,134,000	2,789,345,000
Total Transportation Fund Debt	\$3,197,844,401	\$3,145,054,401	\$3,103,984,401	\$3,083,034,401	\$2,816,461,413	\$2,790,068,286
Other Debt						
Revenue ^[1]	\$825,035,000	\$863,280,000	\$808,055,000	\$761,690,000	\$868,285,000	\$703,155,000
Bradley Parking Garage	53,800,000	53,800,000	51,915,000	49,875,000	47,665,000	46,205,000
Unemployment compensation	0	0	0	0	0	0
CDA governmental lease revenue	6,545,000	6,115,000	5,660,000	5,175,000	4,660,000	4,115,000
CHEFA revenue debt	295,085,000	286,855,000	326,995,000	315,970,000	302,135,000	290,885,000
Second Injury Fund (SIF) revenue	111,130,000	54,255,000	0	0	0	0
Middletown Courthouse	0	0	0	0	0	16,195,000
Special Obligation Rate Reduction	0	205,345,000	179,765,000	153,160,000	125,375,000	0
CCEDA Bonds	0	0	72,500,000	86,800,000	85,735,000	84,265,000
Total Other Debt	\$1,291,595,000	\$1,469,650,000	\$1,444,890,000	\$1,372,670,000	\$1,433,855,000	\$1,144,820,000
Grand Total	\$13,501,357,100	\$14,071,784,668	\$14,260,902,894	\$14,439,854,143	\$14,513,766,846	\$16,728,448,326

^[1] Revenue debt includes bonds issued for the Clean Water Fund (beginning in FY 86), improvements at Bradley International Airport (beginning in FY 92) and construction of a parking garage at Bradley International Airport (beginning in FY 00.)