

JUNE 4, 2013

Office of the State Treasurer
Debt Management Division
Certificate of Indebtedness Calculation
As of June 4, 2013

FY 13

<u>Authorized and Unissued as of 7/1/2012</u>	\$ 3,156,978,684.15	See Note 1
Add:		
PA 07-242 Energy conservation effective 7/1/12	5,000,000.00	
PA 07-7 CSUS 2020 effective 7/1/12	95,000,000.00	
PA 95-230 UCONN 2000 effective 7/1/12	143,000,000.00	
PA 11-57 GO Authorizations effective 7/1/2012	1,365,140,135.00	
PA 11-1 Jobs bill effective 7/1/2012	345,000,000.00	
PA 11-2 CT Bioscience Collaboration effective 7/1/12	85,113,000.00	
PA 12-189 effective 7/1/12 Additions	621,091,485.00	
PA 12-189 effective 7/1/12 Cancellations	(22,333,165.00)	
PA 12-1 State Budget effective 7/1/12	5,000,000.00	
PA 12-1 Sec 41 Stem Cell Research Fund effective 1/1/13	10,000,000.00	
School Security Grant Program effective 4/3/13	15,000,000.00	
PA 07-7 cancellation effective 4/3/13	(3,000,000.00)	
HB 842 Bioscience Innovation effective June 2013	10,000,000.00	
Less:		
GO Issuance (2012DE) 10/4/12	(500,000,000.00)	
GO Issuance (2012B) 11/16/12	(224,785,000.00)	
GO Issuance (2012G) 11/28/12	(175,215,000.00)	
GO Issuance (2013AB) 3/28/13	(400,000,000.00)	
Total Authorized and Unissued as of 6/4/2013	4,530,990,139.15	
General Obligation - Tax Supported Outstanding	10,882,528,136.99	
<u>Add: Other Indebtedness Guarantees</u>		
UConn 2000 Bonds Outstanding	828,795,000.00	
Southeastern CT Water Authority	1,270,000.00	
Other Indebtedness Total	830,065,000.00	
Total Outstanding Bonds Notes & Indebtedness	11,712,593,136.99	
<u>Gross Indebtedness</u>	16,243,583,276.14	
Less: Funds Available to Pay Net Obligations		
Uconn & CSU Debt Service Account (Principal Outstanding)	7,131,829.73	
Net Indebtedness	16,236,451,446.41	
<u>Calculation of Debt Incurring Margin</u>		
General Fund Tax Receipts	14,408,165,000.00	See Note 2
Multiplier	1.6	
Debt Limit	23,053,064,000.00	
Net Indebtedness & Percentage of Debt Limit	16,236,451,446.41	70.431%
Debt Incurring Margin	6,816,612,553.59	
90% Debt Limit	20,747,757,600.00	
Actual Net Indebtedness	16,236,451,446.41	
Capacity Remaining Before 90% Limit	\$ 4,511,306,153.59	

1) Does not include Tax Incremental Financings, Special Transportation Bonds, Bradley Airport Bonds, Clean Water Fund Revenue Bonds, Connecticut Unemployment Revenue Bonds, or the Taxable Teachers' Retirement Fund Bonds. Includes Middletown Courthouse Certificates of Participation and Juvenile Training Facility Certificates of Participation.

2) General Fund Tax Receipts for FY 2013 using revenue estimates adopted on 6/22/2012.

Note: on April 30, 2013 the OPM and OFA released new consensus revenue estimates for FY 13 which is \$13.7 million less than the original adopted amount. Using the OPM/OFA latest projections, the debt limit calculation would result in a debt limit percentage of 70.50%.