

**Office of the State Treasurer
Debt Management Division
Certificate of Indebtedness Calculation
As of July 1, 2024**

Summary of Debt Limit Calculation:

Calculation of Debt Incurring Margin		
Total General Fund Tax Receipts (Note 1)	20,326,300,000.00	
Multiplier	1.6	
Debt Limit	\$ 32,522,080,000.00	
Less: Net Indebtedness (see below)	(25,932,064,700.18)	
Net Indebtedness as Percentage of Debt Limit		79.74%
Debt Incurring Margin	\$ 6,590,015,299.82	
Calculation of Debt Margin to 90% of Debt Limit		
90% of the Debt Limit	29,269,872,000.00	
Less: Actual Net Indebtedness	(25,932,064,700.18)	
Capacity Remaining Before 90% of Debt Limit	\$ 3,337,807,299.82	

Detailed Calculation of Net Indebtedness:

(Authorized and Unissued plus Outstanding GO and Guaranteed Debt)

Total Authorized and Unissued as of 7/1/2023 (Note 2)	\$ 9,148,177,116.15
Add: New Authorizations effective 7/1/2024	
PA 23-205	2,170,545,000.00
LCO 5886	372,435,458.00
Less: Cancellations/Reductions	(63,720,007.00)
Total Effective 7/1/2024	2,479,260,451.00
Add: Prior Authorizations effective 7/1/2024	
PA 16-4 UConn 2000	44,000,000.00
PA 16-1 Strategic Defense Investment	10,321,428.00
PA 17-2 Crumbling Foundations	25,000,000.00
PA 21-111 Sec. 112(e)(f) Community Investment Fund	175,000,000.00
PA 21-111 Sec. 100 UConn Research Faculty	9,220,000.00
PA 21-111 Sec. 92(a) CTNext Innovation	13,500,000.00
PA 21-111 Sec. 102(a) CT Port Authority	2,500,000.00
Total Prior Authorizations	279,541,428.00
Total New Authorizations	\$ 2,758,801,879.00
Less: UConn DSC GO Bonds 2023 Series A	(240,000,000.00)
GO Bond Series 2024 Series AB&C	(650,000,000.00)
GO Bond Series 2024 Series D&A	(450,000,000.00)
Total Authorized and Unissued as of 7/1/2024	\$ 10,566,978,995.15
Outstanding General Obligation (Tax Supported) as of 7/1/2024	13,393,810,000.00
Add: Other Indebtedness Guarantees	
UConn 2000 Bonds Outstanding	1,635,145,000.00
Southeastern CT Water Authority	285,000.00
Hartford Contract Assistance	333,380,000.00
SBEA Loans	2,465,705.03
Total Other Guaranteed Debt	1,971,275,705.03
Total Outstanding Bonds, Notes & Indebtedness Subject to Debt Limit	15,365,085,705.03
Gross Indebtedness	25,932,064,700.18
Less: Funds Available to Pay Net Obligations	-
Net Indebtedness	25,932,064,700.18

- 1) Revenues adopted by the Finance, Revenue and Bonding Committee on June 5, 2023.
- 2) Includes Juvenile Training Facility Certificates of Participation and Energy Leases. Does not include Tax Incremental Finance Special Transportation Bonds, Clean Water Fund Revenue Bonds, and Taxable Teachers' Retirement Fund Bonds.