

# Connecticut General Assembly Office of Fiscal Analysis

## OVERVIEW OF FISCAL IMPACT OF STADIUM PROPOSAL (HB 7001)

30 Year Projection

(in millions)

	Scenario I	Scenario II
Revenues	\$920.5	\$920.5
Costs		
Debt Service - Principal Repayment	274.0	274.0
Debt Service - Interest Cost	212.4	212.4
General Fund Contribution *	100.0	100.0
Capital Replacement Reserve Fund	115.0	115.0
Premium Seat Guarantees	0	204.0
Miscellaneous Costs	<u>1.0</u>	<u>1.0</u>
Subtotal	\$702.4	\$906.4
Net Impact	\$218.1	\$14.1

**Note:** It is projected that the UConn football program, under this proposal, would go from a current deficit of about \$2.3 million per year to a surplus of \$1.1 million in FY 2004-05. Future fiscal years could produce gradually larger surpluses. To the degree these funds are utilized by UConn for its programs, or to reduce tuition, it is not expected that any reduction of the General Fund budget for UConn will result.

\* No estimate of "opportunity cost" or value from alternative use of these funds has been calculated. However, if \$100 million was deposited in the State Employees Retirement Fund, the state would realize a rate of return higher than any other use.