

January 30, 2015

Office of the State Treasurer  
Debt Management Division  
Certificate of Indebtedness Calculation  
As of January 30, 2015

FY 15

<u>Authorized and Unissued as of 7/1/2014</u>	\$	7,765,798,516.15	Note 1
Less:			
2014 Series E & A GO Issue		(500,000,000.00)	
2014 Series F&G GO Issue		(300,000,000.00)	
<b>Total Authorized and Unissued as of 1/30/2015</b>		<u>6,965,798,516.15</u>	
General Obligation - Tax Supported Outstanding		12,016,823,621.00	
<b>Total General Obligation Bonds - Outstanding</b>		<u>12,016,823,621.00</u>	
<u>Add: Other Indebtedness Guarantees</u>			
UConn 2000 Bonds Outstanding		1,015,355,000.00	
Southeastern CT Water Authority		1,125,000.00	
Other Indebtedness Total		<u>1,016,480,000.00</u>	
<b>Total Outstanding Bonds, Notes &amp; Indebtedness</b>		<b>13,033,303,621.00</b>	
<u>Gross Indebtedness</u>		19,999,102,137.15	
Less: Funds Available to Pay Net Obligations			
UConn Debt Service Account (Principal Outstanding)		<u>2,516,644.67</u>	
<b>Net Indebtedness</b>		<b>19,996,585,492.48</b>	
<u>Calculation of Debt Incurring Margin</u>			
Total General Fund Tax Receipts		14,915,900,000.00	Note 2
Multiplier		<u>1.6</u>	
Debt Limit		23,865,440,000.00	
<b>Net Indebtedness &amp; Percentage of Debt Limit</b>		<b>19,996,585,492.48</b>	<b>83.79%</b>
<b>Debt Incurring Margin</b>		<b>3,868,854,507.52</b>	
90% Debt Limit		21,478,896,000.00	
Actual Net Indebtedness		<u>19,996,585,492.48</u>	
<b>Capacity Remaining Before 90% Limit</b>	\$	<b>1,482,310,507.52</b>	

1) Does not include Tax Incremental Financings, Special Transportation Bonds, Bradley Airport Bonds, Clean Water Fund Revenue Bonds, Taxable Teachers' Retirement Funds Bonds. Includes Juvenile Training Facility Certificates of Participation and GAAP Conversion Bonds.

2) Finance Revenue and Bonding Committee Adopted Revenues as of May 3, 2014.

*Note: on January 15, 2015 the OPM and OFA released new consensus revenue estimates for FY 15 which is \$21.3 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 83.91%*