



SHAWN T. WOODEN
TREASURER

State of Connecticut
Office of the Treasurer

CERTIFICATE AS TO STATE INDEBTEDNESS

The undersigned, Shawn T. Wooden, Treasurer of the State of Connecticut, HEREBY CERTIFIES, that:

The authorization to issue the entire aggregate principal amount of bonds, notes or other evidences of indebtedness proposed to be authorized by the State Bond Commission at its meeting on April 2, 2019 will not cause the total amount of indebtedness of the State, calculated in accordance with Section 3-21 of the General Statutes, as amended, to exceed the limit for such indebtedness set forth in such section.

IN WITNESS WHEREOF, this certificate is made and dated as of April 2, 2019.

A handwritten signature in cursive script, reading "Shawn T. Wooden", is written over a horizontal line.

Shawn T. Wooden
Treasurer
State of Connecticut

Office of the State Treasurer
Debt Management Division
Certificate of Indebtedness Calculation
As of April 2, 2019

<u>Authorized and Unissued as of 7/1/2018</u>	\$	5,877,867,662.15	Note 1
Add:			
Less:			
2018 Series A (Taxable) GO		(250,000,000.00)	
Total Authorized and Unissued as of 4/2/2019		5,627,867,662.15	
General Obligation - Tax Supported Outstanding		13,936,232,032.00	
Total General Obligation Bonds - Outstanding		13,936,232,032.00	
<u>Add: Other Indebtedness Guarantees</u>			
UConn 2000 Bonds Outstanding		1,546,575,000.00	
Southeastern CT Water Authority		760,000.00	
Hartford Contract Assistance		510,275,000.00	
Other Indebtedness Total		2,057,610,000.00	
Total Outstanding Bonds, Notes & Indebtedness		15,993,842,032.00	
<u>Gross Indebtedness</u>		21,621,709,694.15	
Less: Funds Available to Pay Net Obligations		-	
Net Indebtedness		21,621,709,694.15	
<u>Calculation of Debt Incurring Margin</u>			
Total General Fund Tax Receipts		15,862,300,000.00	Note 2
Multiplier		1.6	
Debt Limit		25,379,680,000.00	
Net Indebtedness & Percentage of Debt Limit		21,621,709,694.15	85.19%
Debt Incurring Margin		3,757,970,305.85	
90% of the Debt Limit		22,841,712,000.00	
Actual Net Indebtedness		21,621,709,694.15	
Capacity Remaining Before 90% of the Debt Limit	\$	1,220,002,305.85	

- 1) Does not include Tax Incremental Financings, Special Transportation Bonds, Bradley Airport Bonds, Clean Water Fund Revenue Bonds, and 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 9, 2018