



SHAWN T. WOODEN
TREASURER

State of Connecticut
Office of the Treasurer

DARRELL V. HILL
DEPUTY 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 July 23, 2021 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 July 23, 2021.

Shawn T. Wooden
Treasurer
State of Connecticut

Office of the State Treasurer
Debt Management Division
Certificate of Indebtedness Calculation
As of July 23, 2021

<u>Authorized and Unissued as of 7/1/2020</u>	\$	6,617,819,518.15	Note 1
Add:			
PA 20-1 An Act Concerning Police Accountability Effective 7/31/2020		4,000,000.00	
June Special Session PA 21-1, Section 134, Effective 7/1/2021		50,000,000.00	
June Special Session PA 21-2, Section 192, Effective 7/1/2021		15,000,000.00	
June Special Session PA 21-111, Net Increase in Bonding, Effective 7/1/2021		5,000,000.00	
<u>PA 21-111 effective 7/1/2021</u>			
New Authorizations		1,819,368,500.00	
Change to UConn 2000		25,000,000.00	
Cancellations		(143,623,586.00)	
<u>Prior Authorizations effective 7/1/2021</u>			
PA 16-4 UConn 2000		190,500,000.00	
PA 16-4 CSUS		-	
PA 11-2 BioScience		-	
PA 13-239 BioScience Innovation Fund		25,000,000.00	
PA 14-98 Sec. 25 Smart Start Competitive Grant Program		10,000,000.00	
PA 16-1 Strategic Defense Investment		9,621,428.00	
PA 17-2 Crumbling Foundations		20,000,000.00	
Less:			
UConn Fiscal Year 2021		(200,000,000.00)	
GO Issuance Fiscal Year 2021		(1,400,000,000.00)	
Total Authorized and Unissued as of 7/23/2021		7,047,685,860.15	
General Obligation - Tax Supported Outstanding 7/23/2021		14,597,920,212.00	
Total General Obligation Bonds - Outstanding		14,597,920,212.00	
<u>Add: Other Indebtedness Guarantees</u>			
UConn 2000 Bonds Outstanding		1,583,660,000.00	
Southeastern CT Water Authority		570,000.00	
Hartford Contract Assistance		442,485,000.00	
SBEA Loans		1,630,342.61	
Other Indebtedness Total		2,028,345,342.61	
Total Outstanding Bonds, Notes & Indebtedness		16,626,265,554.61	
<u>Gross Indebtedness</u>		23,673,951,414.76	
Less: Funds Available to Pay Net Obligations		-	
Net Indebtedness		23,673,951,414.76	
<u>Calculation of Debt Incurring Margin</u>			
Total General Fund Tax Receipts		17,882,850,000.00	Note 2
Multiplier		1.6	
Debt Limit		28,612,560,000.00	
Net Indebtedness & Percentage of Debt Limit		23,673,951,414.76	82.74%
Debt Incurring Margin		4,938,608,585.24	
90% of the Debt Limit		25,751,304,000.00	
Actual Net Indebtedness		23,673,951,414.76	
Capacity Remaining Before 90% of the Debt Limit	\$	2,077,352,585.24	

- 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) Revenues adopted by the Finance, Revenue and Bonding Committee on June 7, 2021