

Dec. 11, 2015

Office of the State Treasurer
 Debt Management Division
 Certificate of Indebtedness Calculation
 As of December 11, 2015

FY 16

<u>Authorized and Unissued as of 7/1/15</u>	\$ 7,634,824,072.15	Note 1
Less:		
2015 Series E & B GO Issue	(500,000,000.00)	
2015 Series F & G GO Issue	(650,000,000.00)	
Total Authorized and Unissued as of 12/11/2015	6,484,824,072.15	
General Obligation - Tax Supported Outstanding	13,532,506,237.00	
Total General Obligation Bonds - Outstanding	13,532,506,237.00	
<u>Add: Other Indebtedness Guarantees</u>		
UConn 2000 Bonds Outstanding	1,139,350,000.00	
Southeastern CT Water Authority	1,045,000.00	
Other Indebtedness Total	1,140,395,000.00	
Total Outstanding Bonds, Notes & Indebtedness	14,672,901,237.00	
<u>Gross Indebtedness</u>	21,157,725,309.15	
Less: Funds Available to Pay Net Obligations		
UConn Debt Service Account (Principal Outstanding)	1,173,229.61	
Net Indebtedness	21,156,552,079.54	
<u>Calculation of Debt Incurring Margin</u>		
Total General Fund Tax Receipts	15,711,565,000.00	Note 2
Multiplier	1.6	
Debt Limit	25,138,504,000.00	
Net Indebtedness & Percentage of Debt Limit	21,156,552,079.54	84.16%
Debt Incurring Margin	3,981,951,920.46	
90% Debt Limit	22,624,653,600.00	
Actual Net Indebtedness	21,156,552,079.54	
Capacity Remaining Before 90% Limit	\$ 1,468,101,520.46	

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 June 29, 2015.

Note: On November 10, 2015 the OPM and OFA released new consensus revenue estimates for FY 16 which is \$201.1 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 85.25%