

Section VII

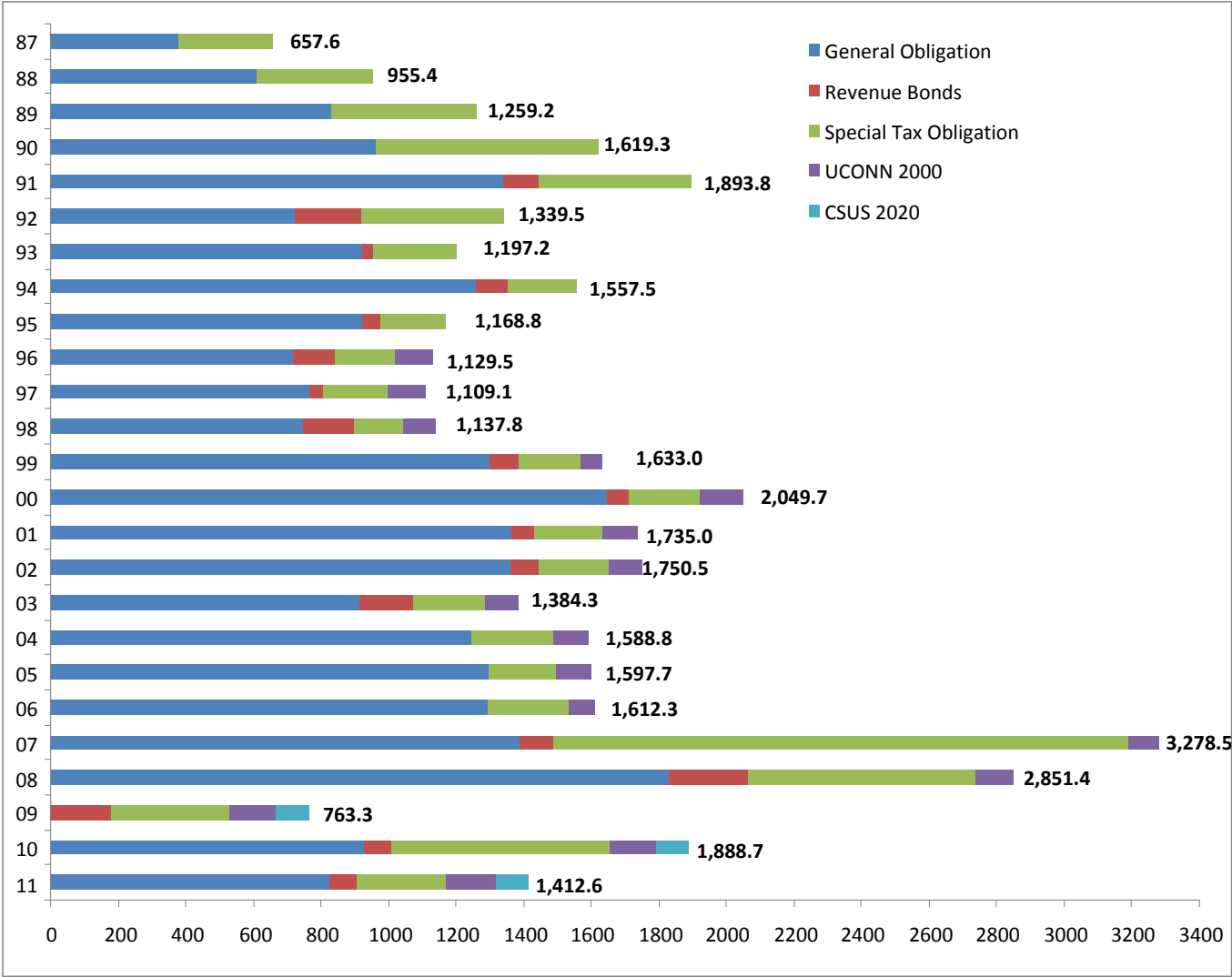
CAPITAL BUDGET (Bonding)

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LEGISLATIVE BOND AUTHORIZATIONS (Gross)

FY 1987-2011 (in Millions)

FISCAL YEAR

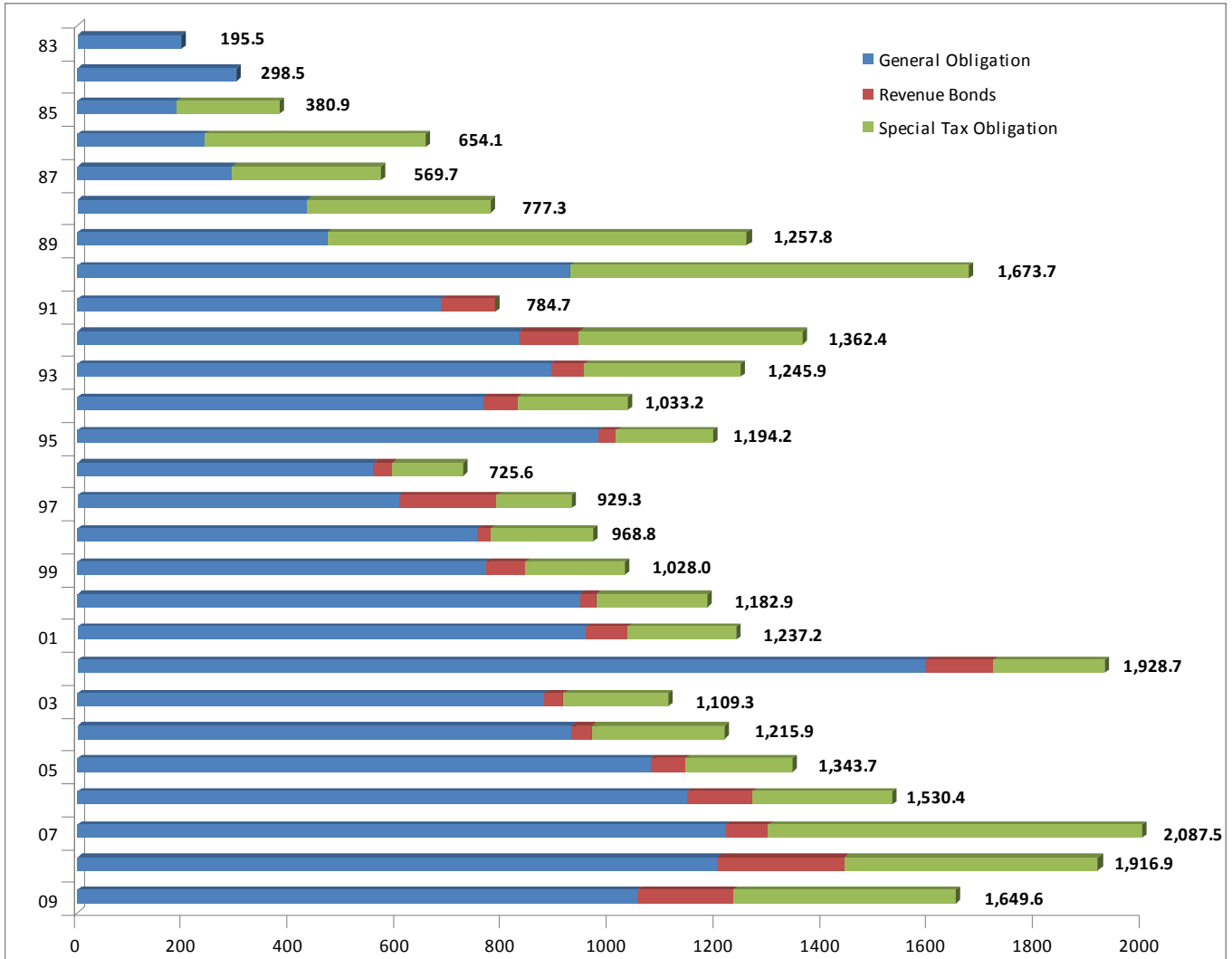


BOND COMMISSION ALLOCATIONS

FY 1983 - 2009

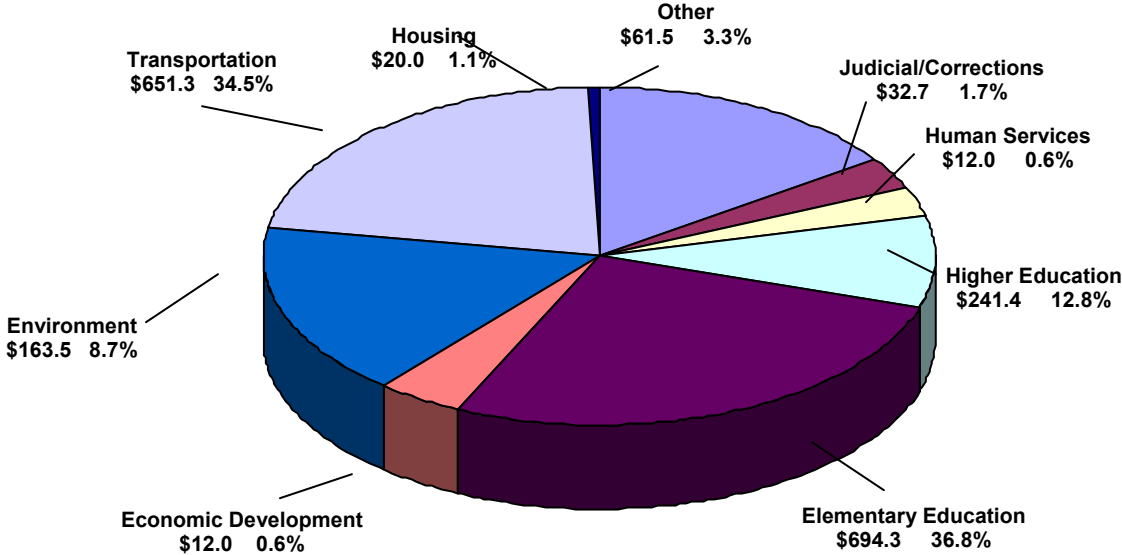
(in Millions)

FISCAL YEAR

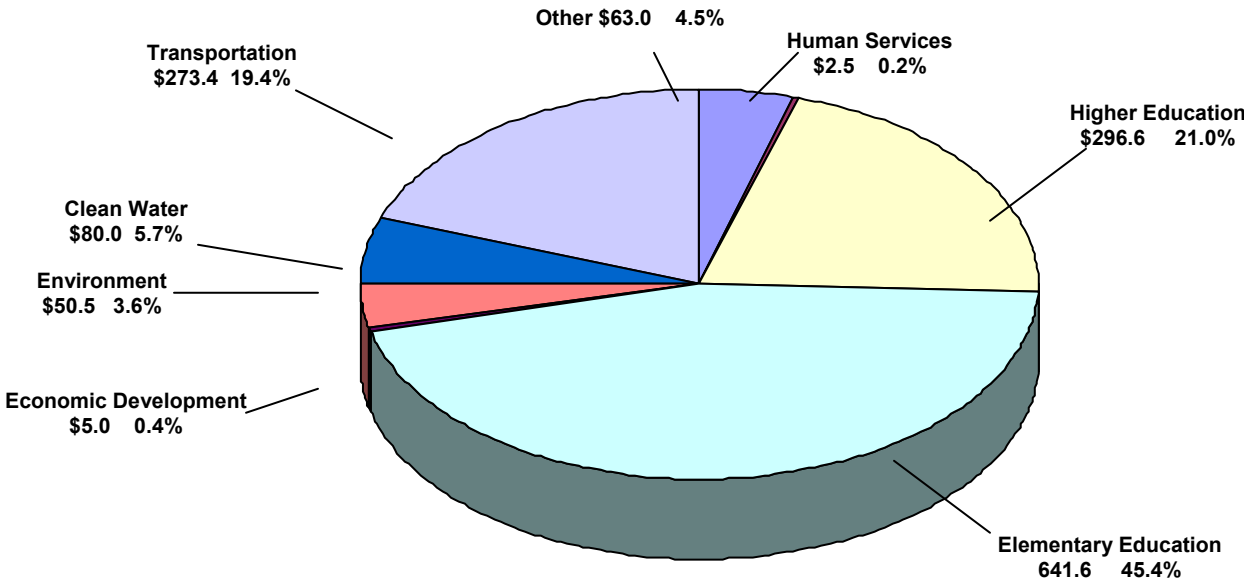


GENERAL, REVENUE AND SPECIAL TAX OBLIGATION BOND AUTHORIZATIONS

FY 10 Increases \$1,888.7 Million



FY 11 Increases \$1,412.6 Million



<i>Bond Authorizations</i>

New Bond Authorizations Effective for FY 10 and FY 11

	FY 10	FY 11
	(Millions)	(Millions)
General Obligation (GO) Bond Increases	\$904.9	\$820.7
GO Bond Reductions	0	0
Net GO Bonds	\$904.9	\$820.7
GO Bonds Authorized in prior legislative sessions		
UConn 21st Century infrastructure projects	140.5	146.5
CSUS 2020 infrastructure projects	95.0	95.0
Housing Trust Fund	20.0	0
Energy Conservation Loan Fund	5.0	5.0
Net General Fund Tax Supported Authorizations	\$1,165.4	\$1,067.2
Clean Water Fund Revenue Bonds	\$80.0	\$80.0
Special Tax Obligation (STO) Bond Increases (Transportation Fund)	\$643.3	\$265.4
Total Net Bond Authorizations	\$1,888.7	\$1,412.6

Bond Authorizations by Agency

Agency/Description	FY 10 Authorizations	FY 11 Authorizations
<u>General Obligation (GO) Bond Authorizations</u>		
Legislative Management	\$0	\$0
State Comptroller	0	0
Department of Revenue Services	0	0
Division of Special Revenue	0	0
Office of Policy and Management	55,000,000	59,500,000
Department of Information Technology	0	0
Department of Veterans' Affairs	0	0
Department of Public Works	2,500,000	2,500,000
Department of Public Safety	0	0
Department of Motor Vehicles	3,000,000	0
Military Department	1,000,000	1,000,000
Department of Public Utility Control	0	0
Dept of Emergency Management and Homeland Security	0	0
Department of Agriculture	2,500,000	10,500,000
Agricultural Experiment Station	0	0
Department of Environmental Protection	81,000,000	40,000,000
Commission on Culture and Tourism	0	0
Dept. of Economic and Community Development	7,000,000	0
Connecticut Innovations	0	0
Department of Public Health	7,000,000	0
Department of Developmental Services	0	2,500,000
Department of Mental Health and Addiction Services	0	0
Department of Social Services	5,000,000	0
Department of Education	694,300,000	641,600,000
State Library	0	0
Charter Oak State College	2,500,000	0
Regional Community-Technical College System	3,366,316	55,128,578
Connecticut State University System	0	0
Department of Correction	0	0
Department of Children and Families	32,700,000	0
Judicial Department	0	0
Connecticut Public Broadcasting, Inc.	0	0
Department of Transportation	<u>8,000,000</u>	<u>8,000,000</u>
Total Bond Authorizations	\$904,866,316	\$820,728,578
Authorizaitons from Prior Sessions		
Housing Trust Fund	\$20,000,000	\$0
Energy Conservation Loan Fund	5,000,000	5,000,000
UConn 21st Century Infrastructure Program	140,500,000	146,500,000
CSUS 2020 Infrastructure Program	<u>95,000,000</u>	<u>95,000,000</u>
Total Authorizations from Prior Sessions	\$260,500,000	\$246,500,000
General Fund Tax Supported GO Bond Authorizations	\$1,165,366,316	\$1,067,228,578
Revenue Supported Bonds		
Clean Water Fund Revenue Bonds	\$80,000,000	\$80,000,000
Special Tax Obligation (STO) Bonds - Department of Transportation		
Bureau of Highways	\$301,400,000	\$173,400,000
Bureau of Aviation and Ports	2,200,000	2,300,000
Bureau of Public Transportation	290,000,000	40,000,000
Bureau of Administration	27,700,000	27,700,000
Town Aid Road (TAR) Program	<u>22,000,000</u>	<u>22,000,000</u>
Total Special Tax Obligation Bonds	\$643,300,000	\$265,400,000
Total Bond Authorizations	\$1,888,666,316	\$1,412,628,578

Statutory Debt Limit

CGS Section 3-21 imposes a ceiling on the total amount of General Obligation (GO) bonds the General Assembly may authorize. The limit is 1.6 times total General Fund tax receipts (net of refunds) projected by the Finance, Revenue and Bonding Committee for the fiscal year in which the bonds are authorized. The statute prohibits the General Assembly from authorizing any additional General Fund-supported debt, except what is required to meet cash flow needs or emergencies resulting from natural disasters, when the aggregate amount of outstanding debt and authorized but unissued debt exceed this amount. Certain types of debt are excluded from the statutory debt limit calculation, including debts incurred for federally reimbursable public works projects, assets in debt retirement funds, and debt incurred in anticipation of revenue and some other purposes. (Examples of excluded debt are tax incremental financing bonds, Special Transportation GO bonds, Bradley Airport revenue bonds, Clean Water Fund revenue bonds, and Connecticut Unemployment revenue bonds.)

The statute requires the Office of the State Treasurer to certify that any bill authorizing bonds does not violate the debt limit, before the General Assembly may vote on the bill. A similar certification is required before the state Bond Commission can authorize any new bonds to be issued.

CGS Sec. 2-27b requires the State Treasurer to compute the state's aggregate bonded indebtedness each January 1 and July 1 and certify this to the Governor and General Assembly. If the amount reaches 90% of the ceiling amount, the Governor must review each bond act for which no obligations have yet been incurred and recommend to the General Assembly priorities for repealing these authorizations. Her review must at least consider the amount previously expended for the project and its remaining completion cost. These recommendations must be referred to the Finance, Revenue and Bonding Committee, which must consider them and can require information from any state official, board, agency or commission. This must be provided within 14 days. The committee must then propose whatever legislation it concludes is necessary with respect to that project.

The Certificate of State Indebtedness issued by the Office of the State Treasurer as of September 23, 2009 indicted the following:

FY 10 limit on GO bonds (1.6 x FY 10 revenue estimates)	\$17,484,160,000
FY 10 net GO bond indebtedness	\$15,574,795,708
Debt incurring margin	\$1,909,364,292
FY 10 net indebtedness as a percent of debt limit	89.08%
Capacity remaining before 90% limit	\$160,948,292
FY 11 limit on GO bonds (1.6 x FY 11 revenue estimates)	\$17,459,520,000
FY 11 net GO bond indebtedness	\$15,631,508,045
Debt incurring margin	\$1,828,011,955
FY 11 net indebtedness as a percent of debt limit	89.53%
Capacity remaining before 90% limit	\$82,059,955

FY 10 and FY 11 Bond Authorizations
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Act/Section	General Obligation (GO) Bonds Agency/Description	FY 10 (\$)	FY 11 (\$)	
<u>Office of Policy and Management</u>				
PA 09-2, (SSS), Sec. 1	Small Town Economic Assistance Program (STEAP)	20,000,000	20,000,000	
PA 09-2, (SSS), Sec. 2	Local Capital Improvement Program (LoCIP)	30,000,000	30,000,000	
PA 09-2, (SSS), Sec. 25	- Nonprofit Collaboration Incentive Grant Program	5,000,000	0	
	PA 09-2, (SSS), Sec. 42(a)(1)	0	8,000,000	
-	PA 09-2, (SSS), Sec. 42(a)(2)	0	1,500,000	
	Subtotal	55,000,000	59,500,000	
<u>Department of Public Works</u>				
PA 09-2, (SSS), Sec. 27(a)	PA 09-2, (SSS), Sec. 42(b)	Removal or encapsulation of asbestos in state-owned buildings	2,500,000	2,500,000
	Subtotal	2,500,000	2,500,000	
<u>Department of Motor Vehicles</u>				
PA 09-2, (SSS), Sec. 27(b)	-	Upgrade of motor vehicle information technology systems, including the registration, suspension, driver services and driver license systems	3,000,000	0
	Subtotal	3,000,000	0	
<u>Military Department</u>				
PA 09-2, (SSS), Sec. 27(c)	PA 09-2, (SSS), Sec. 42(c)	State matching funds for anticipated federal reimbursable projects	1,000,000	1,000,000
	Subtotal	1,000,000	1,000,000	
<u>Department of Agriculture</u>				
-	PA 09-2, (SSS), Sec. 49(a)	Farm Reinvestment Program	0	500,000
PA 09-2, (SSS), Sec. 69		Farmland Preservation Program. CGS Sec. 22-26hh	2,500,000	10,000,000
	Subtotal	2,500,000	10,500,000	
<u>Department of Environmental Protection</u>				
PA 09-2, (SSS), Sec. 34(a)	-	Grants-in-aid for: (1) for containment, removal or mitigation of identified hazardous waste disposal sites and to municipalities for new water mains to replace water supplied from contaminated wells, (2) for identification, investigation, containment, removal or mitigation of contaminated industrial sites in urban areas, (3) to municipalities for acquisition of land, for public parks, recreational and water quality improvements, water mains and water pollution control facilities, including sewer projects, (4) to municipalities for the purpose of providing potable water.	16,000,000	0

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Act/Section		General Obligation (GO) Bonds	FY 10	FY 11
		Agency/Description	(\$)	(\$)
PA 09-2, (SSS), Sec. 58	-	Language change: Grant to homeowners in the [Beverly Hills] <u>Westville</u> section of New Haven and to homeowners in Woodbridge for structurally damaged homes due to subsidence located in the immediate vicinity of the West River. PA 07-7, (JSS), Sec. 13(d)(39)	0	0
PA 09-2, (SSS), Sec. 64	-	Language change: The CT Bikeway Program is expanded to include pedestrian walkways and greenways	0	0
PA 09-2, (SSS), Sec. 5	-	Clean Water Fund grants-in-aid - GO Bonds. CGS Sec. 22a-483(a)	65,000,000	40,000,000
PA 09-2, (SSS), Sec. 6	-	Clean Water Fund loans - Revenue Bonds. CGS Sec. 22a-483(d)	80,000,000	80,000,000
Subtotal GO Bonds			81,000,000	40,000,000
Subtotal Revenue Bonds			80,000,000	80,000,000
<u>Department of Economic and Community Development</u>				
PA 09-2, (SSS), Sec. 34(b)(1)	-	Grants-in-aid for the brownfield pilot program, established in section 32-9cc of the general statutes	5,000,000	0
PA 09-2, (SSS), Sec. 34(b)(2)	-	Loans for installation of new alternative vehicle fuel pumps or converting gas or diesel pumps to dispense alternative fuels	2,000,000	0
PA 09-2, (SSS), Sec. 62	-	Language change: Grant-in-aid to [the town] <u>The Children's Museum of West Hartford</u> , for [site acquisition and improvements for the Science Center of Connecticut] <u>planning and development, including site acquisition, construction, renovation, capital equipment, improvements and relocation.</u> SA 05-1, (JSS), Sec. 32(j)(20)	0	0
Subtotal			7,000,000	0
<u>Department of Developmental Services</u>				
-	PA 09-2, (SSS), Sec. 42(d)	Fire, safety and environmental improvements to regional facilities for client and staff needs, including improvements in compliance with current codes, including intermediate care facilities and site improvements, handicapped access improvements, utilities, repair or replacement of roofs, air conditioning and other interior and exterior building renovations and additions at all state-owned facilities	0	2,500,000
Subtotal			0	2,500,000
<u>Department of Social Services</u>				
PA 09-2, (SSS), Sec. 34(c)	-	Grants-in-aid for neighborhood facilities, child day care projects, elderly centers, multipurpose human resource centers, shelter facilities for victims of domestic violence, and food distribution facilities.	5,000,000	0
PA 09-2, (SSS), Sec. 59	-	Language change: Grant-in-aid to [Killingly] <u>United Services of Dayville</u> , for alteration and expansion of facilities [for United Services of Dayville]. SA 05-1, (JSS), Sec. 13(m)(6)		
Subtotal			5,000,000	0
<u>Department of Public Health</u>				
PA 09-2, (SSS), Sec. 34(d)	-	Grants-in-aid: (1) for hospital-based emergency service facilities and (2) to community health centers and primary care organizations for the purchase of equipment, renovations, improvements and expansion of facilities, including acquisition of land or buildings.	7,000,000	0
Subtotal			7,000,000	0

Act/Section		General Obligation (GO) Bonds	FY 10	FY 11
		<u>Agency/Description</u>	<u>(\$)</u>	<u>(\$)</u>
		<u>Department of Education</u>		
PA 09-3, (JSS), Sec. 127 PA 09-2, (SSS), Sec. 3		School construction grants-in-aid - progress payments. CGS Sec. 10-287d	676,700,000	630,400,000
PA 09-3, (JSS), Sec. 128 PA 09-2, (SSS), Sec. 4		School construction grants-in-aid - interest payments. CGS Sec. 10-292k	11,600,000	11,200,000
PA 09-2, (SSS), Sec. 34(e)	-	Grants-in-aid to DOE-accredited providers of alternative education programs for students between 14 and 21 years of age for property acquisition, design, planning, construction or renovation of facilities	2,000,000	0
PA 09-2, (SSS), Sec. 63	-	Capitol Region Education Council (CREC) grants in aid for magnet school capital startup costs required under Sheff v. O'Neill	4,000,000	0
Subtotal			694,300,000	641,600,000
<u>Charter Oak State College</u>				
PA 09-2, (SSS), Sec. 27(e)	-	Planning, design and construction of a new facility	2,500,000	0
Subtotal			2,500,000	0
<u>Regional Community College System</u>				
-	PA 09-2, (SSS), Sec. 42(e)(1)(A)	All Community Colleges: Alterations, renovations and improvements to facilities including fire safety and energy conservation projects, code compliance and acquisition of property	0	2,000,000
-	PA 09-2, (SSS), Sec. 42(e)(1)(B)	All Community Colleges: New and replacement instruction, research or laboratory equipment	0	3,000,000
-	PA 09-2, (SSS), Sec. 42(e)(1)(C)	All Community Colleges: System Technology Initiative	0	5,000,000
PA 09-2, (SSS), Sec. 27(d)(1)	-	Manchester Community College: Code improvements to the Lowe building	2,229,911	0
-	PA 09-2, (SSS), Sec. 42(e)(2)	Manchester Community College: Campus improvements	0	3,413,468
-	PA 09-2, (SSS), Sec. 42(e)(3)	Northwestern Community College: Site remediation, design and Joyner Building replacement	0	1,633,611
PA 09-2, (SSS), Sec. 27(d)(2)	PA 09-2, (SSS), Sec. 42(e)(4)	Middlesex Community College: Alterations, renovations and improvements to Founders Hall	156,038	1,402,422
PA 09-2, (SSS), Sec. 27(d)(3)	-	Quinebaug Valley Community College: Code improvements to the east wing	980,367	0
-	PA 09-2, (SSS), Sec. 42(e)(5)(A)	Naugatuck Valley Community College: Parking and site improvements	0	6,563,444

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Act/Section		General Obligation (GO) Bonds	FY 10	FY 11
		Agency/Description	(\$)	(\$)
-	PA 09-2, (SSS), Sec. 42(e)(5)(B)	Naugatuck Valley Community College: Alterations, renovations and improvements to Founders Hall	0	4,470,446
-	PA 09-2, (SSS), Sec. 42(e)(6)	Three Rivers Community College: Renovations to existing buildings and additional facilities for a consolidated campus in accordance with the master plan	0	11,606,676
-	PA 09-2, (SSS), Sec. 42(e)(7)	Asnuntuck Community College: Alterations, renovations and improvements to existing buildings	0	11,442,755
-	PA 09-2, (SSS), Sec. 42(e)(8)	Capital Community College: Acquisition of property	0	4,595,756
PA 09-2, (SSS), Sec. 60	-	Language change: Alterations, renovations and improvements to facilities including fire, safety, energy conservation and code compliance, <u>and acquisition of property</u> . PA 07-7, (JSS), Sec. 21(m)(1)(A)	0	0
PA 09-2, (SSS), Sec. 61	-	Language change: At Tunxis Community College: Alterations and improvements to buildings and grounds <u>and acquisition of property</u> , in accordance with the campus master plan. PA 07-7, (JSS), Sec. 21(m)(3)	0	0
Subtotal			3,366,316	55,128,578
<u>Department of Children and Families</u>				
PA 09-2, (SSS), Sec. 27(f)(1)	-	Renovations and improvements to the Connecticut Juvenile Training Facility associated with raise the age	8,000,000	0
PA 09-2, (SSS), Sec. 27(f)(2)	-	Development of a self-contained secure treatment facility for juvenile girls	4,700,000	0
PA 09-2, (SSS), Sec. 34(g)	-	Grants-in-aid to private, nonprofit organizations for construction or renovation for recreation or education	20,000,000	0
Subtotal			32,700,000	0
<u>Department of Transportation</u>				
PA 09-2, (SSS), Sec. 34(f)	PA 09-2, (SSS), Sec. 49(b)	Grants-in-aid to municipalities under the TAR Program	8,000,000	8,000,000
PA 09-7, (SSS), Sec. 130	PA 09-7, (SSS), Sec. 131			
PA 09-2, (SSS), Sec. 68	-	Language change: Matching requirement is eliminated from DOT program to provide in-state commercial rail freight lines with competitive grants for improvements, repairs and modernization of existing rail, rail beds and related facilities. CGS Sec. 13b-236	0	0
Subtotal			8,000,000	8,000,000
Total GO Bonds			904,866,316	820,728,578
Total Revenue Bonds			80,000,000	80,000,000

Capital Budget - 501

Act/Section		General Obligation (GO) Bonds <u>Agency/Description</u>	FY 10 (\$)	FY 11 (\$)
		Special Tax Obligation (STO) Bond		
		Bureau of Highways		
PA 09-2, (SSS), Sec. 8	PA 09-2, (SSS), Sec. 14	Interstate Highway Program	13,000,000	13,000,000
PA 09-2, (SSS), Sec. 8	PA 09-2, (SSS), Sec. 14	Urban Systems Projects	8,500,000	8,500,000
PA 09-2, (SSS), Sec. 8	PA 09-2, (SSS), Sec. 14	Intrastate Highway Program	42,500,000	44,000,000
SA 09-1	PA 09-2, (SSS), Sec. 19	Capital resurfacing and related reconstruction projects	64,100,000	68,900,000
PA 09-2, (SSS), Sec. 8	PA 09-2, (SSS), Sec. 14	Soil, water supply and groundwater remediation at or in the vicinity of various maintenance facilities and former disposal areas	6,000,000	6,000,000
PA 09-2, (SSS), Sec. 8	PA 09-2, (SSS), Sec. 14	State bridge improvement, rehabilitation and replacement projects	32,300,000	33,000,000
PA 09-2, (SSS), Sec. 8	-	Fix-It-First Bridge Repair	45,000,000	0
PA 09-2, (SSS), Sec. 8	-	Fix-It-First Road Repair	30,000,000	0
PA 09-2, (SSS), Sec. 8	-	Local bridge and road projects	30,000,000	0
PA 09-2, (SSS), Sec. 8	-	Projects of local and regional significance	30,000,000	0
		Bureau of Aviation and Ports		
PA 09-2, (SSS), Sec. 8	PA 09-2, (SSS), Sec. 14	Reconstruction and improvements to the warehouse and State Pier, New London including site improvements and improvements to ferry slips	200,000	300,000
PA 09-2, (SSS), Sec. 8	PA 09-2, (SSS), Sec. 14	Development and improvements of general aviation airport facilities including grants-in-aid to municipal airports, excluding Bradley International Airport	2,000,000	2,000,000
		Bureau of Public Transportation		
PA 09-2, (SSS), Sec. 8	PA 09-2, (SSS), Sec. 14	Bus and rail facilities and equipment, including rights-of-way, other property acquisition and related projects	40,000,000	40,000,000
PA 09-2, (SSS), Sec. 8	-	Construction of rail maintenance facilities	250,000,000	0
		Bureau of Administration		
PA 09-2, (SSS), Sec. 8	PA 09-2, (SSS), Sec. 14	Department facilities	6,400,000	6,400,000
PA 09-2, (SSS), Sec. 8	PA 09-2, (SSS), Sec. 14	Cost of issuance of Special Tax Obligation Bonds and debt service reserve	21,300,000	21,300,000
PA 09-2, (SSS), Sec. 24		Town Aid Road (TAR) Program	<u>22,000,000</u>	<u>22,000,000</u>
Total			643,300,000	265,400,000