



City of Stamford

BOARD OF FINANCE

STAMFORD GOVERNMENT CENTER
888 WASHINGTON BOULEVARD
P.O. BOX 10152
STAMFORD, CONNECTICUT 06904-2152

June 23, 2014

NOTICE OF A SPECIAL MEETING OF THE BOARD OF FINANCE

Notice is hereby given that, pursuant to Sec. 6-20-2 of the *City of Stamford Charter*, Chairman John J. Louizos and Vice-Chair Mary Lou T. Rinaldi call a special meeting of the Board of Finance for the specific purpose of:

AGENDA

Supplemental Capital Appropriation- Strawberry Hill Avenue School Construction Project

| | | |
|---------------|---|------------------------------------|
| Item 1 | Request for Approval of Supplemental Capital Appropriation in the amount of \$55M for the planning, designing, construction and furnishing & equipping of a public school at 200 Strawberry Hill Avenue, Stamford, Connecticut. | |
| | <i>Action Requested:</i> | Supplemental Capital Appropriation |
| | <i>Amount:</i> | \$55M |
| | <i>Fund/Budget:</i> | Capital: Bonding |
| | <i>Submitted by:</i> | Mayor David Martin |

Approval of Bond Resolution

| | | |
|---------------|--|-----------------------------|
| Item 2 | Request for Approval of Resolution to Amend the Capital Budget for Fiscal Year 2014-2015 By Adding an Appropriation of \$55,000,000 for the Construction of an Elementary School at 200 Strawberry Hill Avenue, Stamford, Connecticut and Authorizing \$55,000,000 of General Obligation Bonds of the City to meet said Appropriation. | |
| | <i>Action Requested:</i> | Bond Resolution Approval |
| | <i>Amount:</i> | \$55M |
| | <i>Fund/Budget:</i> | Capital- Bonding |
| | <i>Submitted by:</i> | Jim Hricay, Director of OPM |

Approval of Additional Appropriation

| | | |
|---------------|--|---|
| Item 3 | Request for Approval of Additional Appropriation in the amount of \$2,096,528 to insure year end revised budget meets end of year projected spending for FY 2013-14. | |
| | <i>Action Requested:</i> | Additional Appropriation |
| | <i>Amount:</i> | \$2,096,528 |
| | <i>Fund/Budget:</i> | Additional Revenues |
| | <i>Submitted by:</i> | Michael Handler, Director of Administration |
| | Video: 00:00 | |

The Board of Finance will conduct a special meeting for the above stated purpose at:

Stamford Government Center
Board of Finance Conference Room, 4th Floor
888 Washington Boulevard
Stamford, Connecticut

Tuesday, June 24, 2014: 6:00 PM

SUPPLEMENTAL CAPITAL PROJECT APPROPRIATION REQUEST

6/24/14
Item # 1

Reviewed by Director of Administration: [Signature] Departments: Please do not write in this box

Approved to submit to the Planning Board, Board of Finance, and Board of Representatives (to be approved by the boards in that order):
 Mayor [Signature] Date 6/12/2014

Dept. No. **2200** Dept. Name **Engineering**
 Capital Project No. **New** Project Name **Construction/Renovation of 200 Strawberry Hill**

Brief Description of Project:
 This project is for the planning, design, engineering, acquisition, construction, furnishing and equipping of an public school at 200 Strawberry Hill Avenue, Stamford, Connecticut, including, but not limited to, related permitting, environmental and geological testing, earthwork, site work, relocation, reconstruction and improvement of surrounding roads, driveways and sidewalks, installation of storm drainage facilities and sanitary sewerage system improvements, and landscaping (the "Strawberry Hill School Project").

Requested Supplemental Appropriation Amount: **\$55,000,000**

Additional funding for an existing funded capital project.

Appropriation History:

| Fiscal Year | Appropriation Amount | Exp./Enc. to date |
|--------------|----------------------|-------------------|
| Prior Years | | \$ - |
| FY09/10 | | \$ - |
| FY10/11 | | \$ - |
| FY11/12 | | \$ - |
| FY12/13 | | \$ - |
| Total | \$ - | \$ - |

Form CP1 as originally submitted to Planning Board is attached
 Revised form CP1 is attached

First-time funding for a capital project that has previously been reviewed by the Planning Board in their annual capital project review process
 Latest budget year this project was in Planning Board's 6-year Capital Plan
 Future year targeted by Planning Board for funding this capital project
 Revised form CP1 is attached

New form CP1 is attached

Your proposed funding source: (amount)

| | | | |
|--|-----------------------------|---------|-------------|
| | revised \$55,000,000 | Bonding | |
| | | Other | State Grant |
| | | | Taxation |

Director/Department Head _____ Date _____

City of Stamford Capital Project Request 2013/14-2020 CP-1 Form

Agency Name: Operations: Land Use - Administration

Contact Person:

Email:

Date:

Project Number:

Project Name:

Phone:

This project is for the planning, design, engineering, acquisition, construction, furnishing and equipping of a public school at 200 Strawberry Hill Avenue, Stamford, Connecticut, including, but not limited to, related permitting, environmental and geological testing, earthwork, site work, relocation, reconstruction and improvement of surrounding roads, driveways and sidewalks, installation of storm drainage facilities and sanitary sewerage system improvements, and landscaping (the "Strawberry Hill School Project").

Project Location:

Agency Priority:

| Detailed Project Cost | | Funding Sources | | Term | Justification for Inclusion in Capital Plan |
|------------------------|------------------|------------------|------------------|------|---|
| Design Development: | \$ - | City Bond: | \$ 55,000,000.00 | 20 | <input checked="" type="checkbox"/> LIFE SAFETY ISSUE |
| Construction Related: | \$ 55,000,000.00 | WPCA Bond: | \$ - | 0 | <input type="checkbox"/> CONTINUES ON-GOING PROJECT |
| Equipment Acquisition: | \$ - | State Grant: | \$ - | | <input type="checkbox"/> LEVERAGE OTHER FUNDS |
| Misc Cost: | \$ - | Loan: | \$ - | | <input checked="" type="checkbox"/> INFRASTRUCTURE |
| Professional Services: | \$ - | Federal Grant: | \$ - | | <input checked="" type="checkbox"/> QUALITY OF LIFE |
| Land Acquisition: | \$ - | Other: | \$ - | | <input type="checkbox"/> PLAN RELATED |
| FY 2013/14 Total | \$ 55,000,000.00 | Explain Other: | | | <input type="checkbox"/> PUBLIC SAFETY HEALTH ISSUE |
| | | FY 2013/14 Total | \$55,000,000.00 | | <input type="checkbox"/> MANDATED LEGAL |

Is this project for construction, reconstruction or remodeling of any building or facility leased by the City and open to the public?

| Project Cost Summary | | Project Schedule | | Office Use Only |
|----------------------|------------------|---------------------------------|-----------|-----------------|
| FY 2013/14 | \$ 55,000,000.00 | Scheduled Design Start: | 7/1/2014 | ID = |
| FY 2014/15 | \$ - | Scheduled Design End: | 6/30/2015 | |
| FY 2015/16 | \$ - | Scheduled Implementation Start: | 7/1/2015 | |
| FY 2016/17 | \$ - | Scheduled Implementation End: | 9/1/2016 | |
| FY 2017/18 | \$ - | | | |
| FY 2018/19 | \$ - | | | |
| FY 2019/20 | \$ - | | | |
| TOTAL | \$ 55,000,000.00 | | | |

Reason for Project(if New): Provide additional space for growing school population

6/24/14
Item #

(Board of Finance)
Amended 6-12-14

RESOLUTION NO. _____

**AMENDING THE CAPITAL BUDGET FOR FISCAL YEAR 2014-2015 BY
ADDING AN APPROPRIATION OF \$55,000,000 FOR THE CONSTRUCTION
OF AN ELEMENTARY SCHOOL AT 200 STRAWBERRY HILL AVENUE,
STAMFORD, CONNECTICUT AND AUTHORIZING \$55,000,000 GENERAL
OBLIGATION BONDS OF THE CITY TO MEET SAID APPROPRIATION**

WHEREAS, the Board of Representatives and the Board of Finance of the City of Stamford, Connecticut (the "City") approved Resolution No. 3651 on May 6, 2014 (the "Prior Resolution"), which resolution authorizes general obligation bonds to be issued to finance a portion of the approved capital budget project appropriations (the "Capital Budget Projects");

WHEREAS, the Board of Representatives and the Board of Finance of the City desire to amend the Prior Resolution to increase the amount of the appropriations by \$55,000,000 for the planning, design, engineering, acquisition, construction, furnishing and equipping of an elementary school at 200 Strawberry Hill Avenue, Stamford, Connecticut, including, but not limited to, related permitting, environmental and geological testing, earthwork, site work, relocation, reconstruction and improvement of surrounding roads, driveways and sidewalks, installation of storm drainage facilities and sanitary sewerage system improvements, and landscaping (the "Strawberry Hill School Project"); and

WHEREAS, the City desires to amend the Prior Resolution to increase the amount of general obligation bonds by \$55,000,000 to finance the Strawberry Hill School Project;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF FINANCE OF THE CITY OF STAMFORD:

The Capital Budget of the City for the fiscal year 2014-2015 is hereby amended to add an appropriation in the amount of \$55,000,000 for the following Capital Budget Project:

| <u>Project Number</u> | <u>Project Name</u> | <u>Total Supplemental Capital Request</u> |
|-----------------------|------------------------|---|
| None | Strawberry Hill School | \$55,000,000 |

BE AND IT IS HEREBY FURTHER RESOLVED BY THE BOARD OF FINANCE OF THE CITY OF STAMFORD AS FOLLOWS:

Section 1. To meet the portion of the above capital budget appropriation for the Strawberry Hill School Project to be met from the issuance of bonds, \$55,000,000 general obligation bonds are authorized to be issued in one or more series, provided that the total amount of bonds to be issued shall be reduced by the Director of Administration to the amount necessary to meet the City's share of the cost of each such appropriation determined after considering the estimated amounts of any federal and state grants-in-aid thereof, or the actual amounts thereof if ascertainable. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest

thereon. The aggregate principal amount of bonds to be issued, and the manner of issue and sale shall be determined by the Board of Finance. The annual installments of principal, redemption provisions, if any, the certifying bank, registrar, transfer agent and paying agent, the date, time and other terms, details and particulars of such bonds shall be determined by the Mayor and Director of Administration. The bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the City, as determined by the Mayor and the Director of Administration.

Section 2. The City hereby expresses its official intent pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution in the maximum amount and for the capital items described herein with the proceeds of bonds, notes, or other obligations authorized to be issued by the City. Said bonds, notes or other obligations shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the project, or such later date the Regulations may authorize. The City hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Director of Administration or his designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds or notes.

Section 3. The remaining provisions of the Prior Resolution shall be applicable to this resolution as of the date of the adoption of this resolution.

Section 4. The remaining provisions of the Prior Resolution are hereby ratified and confirmed.

Gilden, Lorraine C

From: Handler, Michael
Sent: Thursday, June 19, 2014 4:42 PM
To: Gilden, Lorraine C
Subject: Stamford Existing & Proposed Debt Service including worst-case scenarios for the 200 Strawberry Hill Ave proposals
Attachments: Stamford Existing & Proposed 2014.pdf; Stamford Existing & Proposed 2014 graph.pdf

Hi Lorraine,

Attached you will find the debt service analysis prepared by our financial advisor and presented to the Board of Representatives. I would appreciate it if you would forward this on to the full Board of Finance and please let them know that I am available to answer any questions.

Thanks,

Mike

Michael E. Handler
Director of Administration
City of Stamford
(203) 977-4182 Office
(203) 621-8143 Cell
(203) 977-5657 Fax
mhandler@stamfordct.gov

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P.O. Box 10152
Stamford, CT 06904-2152

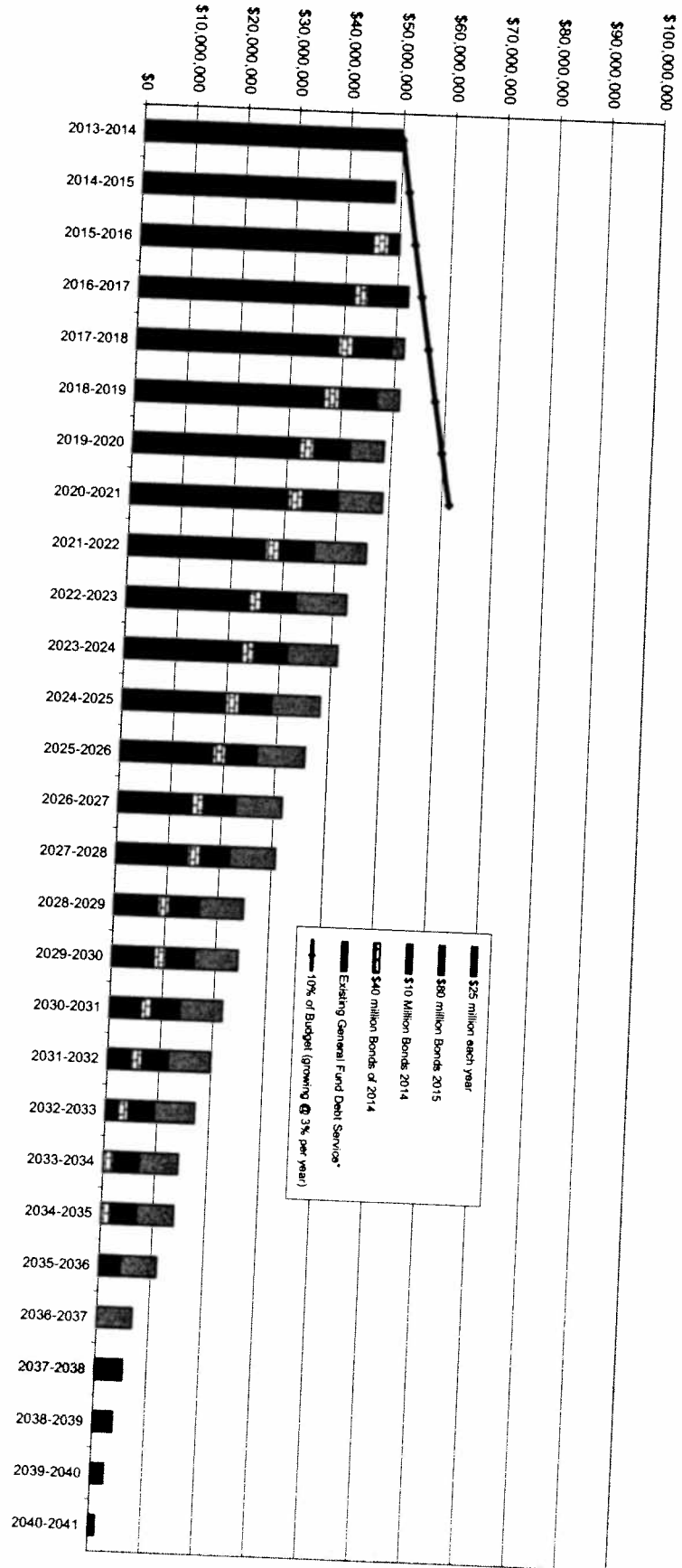


Attached are two files that illustrate the City's existing & proposed debt service based on the following assumptions:

- Existing debt service
- Plus proposed debt including
- \$40 million issued in July 2014 at 3.0%
- \$10 million issued in July 2014 at 3.0%
- \$80 million issued in July 2015 at 3.15%
- \$25 million issued each year thereafter with interest rates increasing at 0.15% per year
- Budget increasing at 3.0% per year

This chart could be mitigated by increasing the schools bonds to 30 years from 20 years. We could also bifurcate the \$80 million issue into 2 or more issues to soften the impact.

City of Stamford, Connecticut
Existing & Proposed Debt Service



Excludes: WPCA, Parking Authority, Golf Course and Marina Debt Service

Fiscal Year

City of Stamford Debt Service Analysis
Existing & Proposed Debt Analysis

(A) (B) (C) (D) (E) (F) (G) (H) (I) (J) (K) (L) (M) (N) (O) (P) (Q) (R) (S)

These amounts have been reduced by Sequestration

Projected borrowing rates

| Fiscal Year | Principal | Interest | Total Debt Service | Lease | | NET Total | Annual Change | Proposed New Bond Issues | | Projected borrowing rates | | | | | | Total Proposed Debt Service | Total Existing & Proposed Debt Service | Annual Change | Fiscal Year |
|-------------|-------------|-------------|--------------------|-------------|------------|--------------|---------------|--------------------------|-------------|---------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-----------------------------|--|---------------|-------------|
| | | | | Interest | Subsidies | | | 3.00% P & I | 3.00% P & I | 3.15% P & I | 3.30% Debt Service | 3.45% Debt Service | 3.60% Debt Service | 3.75% Debt Service | 3.90% Debt Service | | | | |
| 2013-2014 | 35,996,131 | 14,715,395 | 50,711,527 | (670,868) | 48,740,522 | (1,969,886) | 3,170,000 | 150,000 | 1,260,000 | 412,500 | 431,250 | 450,000 | 468,750 | 487,500 | 750,000 | 48,740,522 | (1,969,886) | 2013-2014 | |
| 2014-2015 | 35,148,966 | 13,740,591 | 48,889,556 | (947,493) | 47,939,864 | (8,167,236) | 3,170,000 | 782,500 | 6,331,000 | 2,054,375 | 431,250 | 450,000 | 468,750 | 487,500 | 5,222,500 | 48,689,864 | (1,050,658) | 2014-2015 | |
| 2015-2016 | 33,143,087 | 12,567,122 | 45,700,210 | (821,882) | 44,778,628 | (13,396,389) | 3,110,000 | 777,500 | 6,457,000 | 2,054,375 | 431,250 | 450,000 | 468,750 | 487,500 | 5,222,500 | 50,007,128 | 1,311,264 | 2015-2016 | |
| 2016-2017 | 30,909,317 | 11,354,903 | 42,264,219 | (634,871) | 39,007,869 | (12,372,589) | 3,050,000 | 762,500 | 6,572,000 | 1,971,875 | 2,004,888 | 2,062,500 | 2,117,188 | 2,169,625 | 5,222,500 | 52,137,228 | 2,136,104 | 2016-2017 | |
| 2017-2018 | 29,783,805 | 10,057,761 | 39,841,566 | (434,871) | 36,653,262 | (11,587,478) | 2,980,000 | 747,500 | 6,708,000 | 1,918,875 | 2,004,888 | 2,062,500 | 2,117,188 | 2,169,625 | 5,222,500 | 51,636,984 | (502,244) | 2017-2018 | |
| 2018-2019 | 28,453,520 | 8,854,831 | 37,417,294 | (222,315) | 34,955,774 | (10,441,436) | 2,910,000 | 732,500 | 6,828,000 | 1,868,125 | 1,961,563 | 2,020,500 | 2,073,313 | 2,126,125 | 5,222,500 | 48,550,689 | (2,885,662) | 2018-2019 | |
| 2019-2020 | 24,785,498 | 6,382,025 | 31,167,523 | (60,194) | 26,461,481 | (4,041,313) | 2,870,000 | 717,500 | 6,953,000 | 1,888,375 | 1,961,563 | 2,020,500 | 2,073,313 | 2,126,125 | 5,222,500 | 48,715,648 | (164,958) | 2019-2020 | |
| 2020-2021 | 21,767,782 | 4,485,848 | 24,030,337 | (37,834) | 22,843,157 | (2,988,958) | 2,790,000 | 697,500 | 5,887,000 | 1,868,125 | 1,918,438 | 2,002,500 | 2,054,375 | 2,107,875 | 5,222,500 | 48,007,211 | (708,438) | 2020-2021 | |
| 2021-2022 | 19,200,402 | 3,817,799 | 20,370,802 | (41,824) | 19,958,978 | (2,584,178) | 2,690,000 | 672,500 | 5,701,000 | 1,768,625 | 1,832,188 | 1,921,500 | 1,976,563 | 2,030,375 | 5,222,500 | 47,612,233 | (3,394,988) | 2021-2022 | |
| 2022-2023 | 16,680,060 | 2,488,503 | 18,149,563 | (347,282) | 17,802,281 | (2,156,595) | 2,570,000 | 657,500 | 5,449,000 | 1,724,375 | 1,788,125 | 1,872,500 | 1,927,563 | 1,982,375 | 5,222,500 | 47,236,907 | (1,376,346) | 2022-2023 | |
| 2023-2024 | 12,555,000 | 1,430,021 | 13,985,021 | (213,934) | 13,771,086 | (1,463,593) | 2,450,000 | 627,500 | 5,197,000 | 1,683,125 | 1,748,875 | 1,812,500 | 1,867,563 | 1,922,375 | 5,222,500 | 46,860,728 | (3,016,179) | 2023-2024 | |
| 2024-2025 | 7,655,000 | 611,371 | 8,266,371 | (171,817) | 8,094,554 | (937,626) | 2,330,000 | 597,500 | 4,945,000 | 1,641,875 | 1,702,813 | 1,767,500 | 1,822,563 | 1,877,375 | 5,222,500 | 46,444,444 | (3,993,587) | 2024-2025 | |
| 2025-2026 | 5,725,000 | 170,000 | 6,070,706 | (17,758) | 6,052,951 | (2,817,672) | 2,210,000 | 582,500 | 4,819,000 | 1,600,625 | 1,659,888 | 1,722,500 | 1,777,313 | 1,832,125 | 5,222,500 | 46,088,833 | (888,606) | 2025-2026 | |
| 2026-2027 | 2,250,000 | 67,500 | 2,317,500 | - | 2,317,500 | (2,102,500) | 2,100,000 | 552,500 | 4,681,000 | 1,518,125 | 1,578,375 | 1,642,500 | 1,697,313 | 1,752,125 | 5,222,500 | 45,711,750 | (6,377,083) | 2026-2027 | |
| 2027-2028 | - | - | - | - | - | - | 2,080,000 | 522,500 | 4,441,000 | 1,438,375 | 1,484,875 | 1,542,500 | 1,597,313 | 1,652,125 | 5,222,500 | 45,285,750 | (6,991,000) | 2027-2028 | |
| 2028-2029 | - | - | - | - | - | - | 2,030,000 | 507,500 | 4,189,000 | 1,353,125 | 1,397,813 | 1,444,888 | 1,499,625 | 1,554,375 | 5,222,500 | 44,833,750 | (7,457,250) | 2028-2029 | |
| 2029-2030 | - | - | - | - | - | - | 2,030,000 | 507,500 | 4,189,000 | 1,311,875 | 1,357,813 | 1,404,888 | 1,459,625 | 1,514,375 | 5,222,500 | 44,333,750 | (7,957,250) | 2029-2030 | |
| 2030-2031 | - | - | - | - | - | - | 2,030,000 | 507,500 | 4,189,000 | 1,270,625 | 1,314,888 | 1,362,500 | 1,410,375 | 1,459,625 | 5,222,500 | 43,833,750 | (8,457,250) | 2030-2031 | |
| 2031-2032 | - | - | - | - | - | - | 2,030,000 | 507,500 | 4,189,000 | 1,227,625 | 1,271,888 | 1,317,500 | 1,362,500 | 1,407,313 | 5,222,500 | 43,333,750 | (8,957,250) | 2031-2032 | |
| 2032-2033 | - | - | - | - | - | - | 2,030,000 | 507,500 | 4,189,000 | 1,184,625 | 1,227,813 | 1,272,500 | 1,317,313 | 1,362,125 | 5,222,500 | 42,833,750 | (9,457,250) | 2032-2033 | |
| 2033-2034 | - | - | - | - | - | - | 2,030,000 | 507,500 | 4,189,000 | 1,141,625 | 1,184,888 | 1,227,500 | 1,272,313 | 1,317,125 | 5,222,500 | 42,333,750 | (9,957,250) | 2033-2034 | |
| 2034-2035 | - | - | - | - | - | - | 2,030,000 | 507,500 | 4,189,000 | 1,098,625 | 1,141,888 | 1,184,888 | 1,227,313 | 1,272,125 | 5,222,500 | 41,833,750 | (10,457,250) | 2034-2035 | |
| 2035-2036 | - | - | - | - | - | - | 2,030,000 | 507,500 | 4,189,000 | 1,055,625 | 1,098,888 | 1,141,888 | 1,184,313 | 1,227,125 | 5,222,500 | 41,333,750 | (10,957,250) | 2035-2036 | |
| 2036-2037 | - | - | - | - | - | - | 2,030,000 | 507,500 | 4,189,000 | 1,012,625 | 1,055,888 | 1,098,888 | 1,141,313 | 1,184,125 | 5,222,500 | 40,833,750 | (11,457,250) | 2036-2037 | |
| 2037-2038 | - | - | - | - | - | - | 2,030,000 | 507,500 | 4,189,000 | 969,625 | 1,012,888 | 1,055,888 | 1,098,313 | 1,141,125 | 5,222,500 | 40,333,750 | (11,957,250) | 2037-2038 | |
| 2038-2039 | - | - | - | - | - | - | 2,030,000 | 507,500 | 4,189,000 | 926,625 | 969,888 | 1,012,500 | 1,055,313 | 1,098,125 | 5,222,500 | 39,833,750 | (12,457,250) | 2038-2039 | |
| 2039-2040 | - | - | - | - | - | - | 2,030,000 | 507,500 | 4,189,000 | 883,625 | 926,888 | 969,500 | 1,012,125 | 1,055,125 | 5,222,500 | 39,333,750 | (12,957,250) | 2039-2040 | |
| 2040-2041 | - | - | - | - | - | - | 2,030,000 | 507,500 | 4,189,000 | 840,625 | 883,888 | 926,125 | 969,313 | 1,011,125 | 5,222,500 | 38,833,750 | (13,457,250) | 2040-2041 | |
| 2041-2042 | - | - | - | - | - | - | 2,030,000 | 507,500 | 4,189,000 | 797,625 | 840,888 | 883,125 | 926,125 | 969,125 | 5,222,500 | 38,333,750 | (13,957,250) | 2041-2042 | |
| 389,983,303 | 108,684,390 | 499,677,692 | 8,827,141 | 488,655,549 | 52,600,000 | 13,150,000 | 106,460,000 | 33,662,500 | 34,056,250 | 34,450,000 | 34,843,750 | 35,237,500 | 34,630,000 | 34,400,000 | 834,315,548 | 1,274,375 | (1,274,375) | 2041-2042 | |



**Request for Additional Appropriation
Operating Budget
FY 2013/2014**

June 12, 2014
Item # 21

June 24, 2014
Item # 3

TO: Members of the Board of Finance and The Board of Representative
 FROM: David R. Martin, Mayor
 DATE: 6/3/2014
 PURPOSE: CONTINGENCY APPROPRIATION
 DEPT: 1010 - Director of Administration
 REQUEST AMOUNT: \$2,728,064.07
 FUNDING SOURCE: Contingency

Part A - Description of Request

Request to appropriate \$2,728,064.07 from Contingency to fund year end projected expenditures. This request will ensure year end revised budget meets end of year projected spending.

Part B - Computative Narrative

Based on Third Quarter Projections.

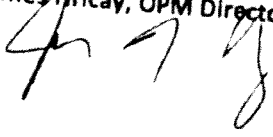
Part C - Account Information

| Ref # | Prior Year's Expenditure | Department Request | Approved by Mayor | Approved by BOF | Approved by BOR | Revised Budget | Balance in Account | Projected Exp | Requested Amount |
|-------------|--------------------------|--------------------|-------------------|-----------------|-----------------|----------------|--------------------|---------------|------------------|
| 01410101100 | 186,146 | 200,734 | 200,734 | 188,054 | 188,054 | 188,054 | 2,987 | 205,853 | 17,799.46 |
| 01410111202 | 0 | 0 | 0 | 0 | 0 | 0 | -12,713 | 7,000 | 7,000.00 |
| 01410201100 | 442,612 | 474,629 | 419,624 | 394,624 | 394,624 | 394,624 | 16,422 | 422,299 | 27,675.20 |
| 01410201203 | 3,112 | 5,600 | 1,200 | 1,200 | 1,200 | 1,200 | -9,425 | 12,000 | 10,800.00 |
| 01410221100 | 447,449 | 459,975 | 459,975 | 349,975 | 349,975 | 349,975 | -64,176 | 461,503 | 111,528.15 |
| 01410221203 | 18,188 | 4,800 | 2,300 | 0 | 0 | 0 | -10,518 | 12,597 | 12,597.00 |
| 01410221301 | 17,964 | 8,400 | 8,400 | 0 | 0 | 10,000 | -1,350 | 18,000 | 8,000.00 |
| 01410321203 | 18,246 | 4,500 | 3,500 | 3,500 | 3,500 | 3,500 | -14,803 | 19,000 | 15,500.00 |
| 01410321301 | 10,628 | 2,000 | 500 | 500 | 500 | 10,500 | -8,855 | 20,000 | 9,500.00 |
| 01410601100 | 739,077 | 716,616 | 716,616 | 691,616 | 691,616 | 691,616 | -978 | 723,871 | 32,254.69 |
| 01421351203 | 359,518 | 260,000 | 240,000 | 240,000 | 240,000 | 240,000 | -69,608 | 360,000 | 120,000.00 |
| 01421351301 | 371,336 | 275,052 | 275,052 | 275,052 | 275,052 | 275,052 | -91,540 | 365,256 | 90,204.07 |
| 01421371203 | 60,410 | 22,500 | 22,500 | 22,500 | 22,500 | 39,309 | 6,790 | 47,872 | 8,563.00 |
| 1003650666 | lberta | 6/3/2014 | | | | | | | |

| | | | | | | | | | | |
|-------------|--|-----------|-----------|-----------|-----------|-----------|-----------|----------|-----------|-----------------------|
| 01421431301 | Collection/Overtime | 257,146 | 260,400 | 249,900 | 249,900 | 249,900 | 249,900 | 19,211 | 260,000 | 10,100.00 |
| 01433001301 | Police/Overtime | 4,286,601 | 4,817,520 | 4,200,000 | 4,200,000 | 4,200,000 | 4,200,000 | -123,555 | 4,606,110 | 406,109.70 |
| 01433001302 | Police/OT Mandated Training | 311,387 | 750,000 | 385,000 | 385,000 | 385,000 | 385,000 | -150,680 | 560,553 | 175,553.37 |
| 01433001304 | Police/Special Response Units Overtime | 232,744 | 360,000 | 150,000 | 150,000 | 150,000 | 150,000 | 94,412 | 292,420 | 142,420.42 |
| 01433001906 | Police/Day-Off Slips | 137,946 | 145,000 | 105,000 | 105,000 | 105,000 | 105,000 | 31,447 | 122,670 | 17,669.83 |
| 01433001907 | Police/Court Time | 139,869 | 115,000 | 100,000 | 100,000 | 100,000 | 100,000 | -1,615 | 125,000 | 25,000.00 |
| 01433001903 | Police/Holidays | 593,646 | 605,651 | 570,000 | 570,000 | 570,000 | 570,000 | 26,329 | 600,000 | 30,000.00 |
| 01435101301 | Fire/Overtime | 3,952,632 | 4,750,000 | 2,600,000 | 2,600,000 | 2,600,000 | 3,337,000 | 364,497 | 3,556,637 | 219,637.00 |
| 01437801201 | Nursing Svs/Part-Time | 441,841 | 384,923 | 384,923 | 384,923 | 384,923 | 384,923 | -108,908 | 555,396 | 170,472.93 |
| 01437801202 | Nursing Svs/Permanent Part-time | 1,127,455 | 749,335 | 749,335 | 749,335 | 749,335 | 749,335 | 26,698 | 1,033,800 | 284,465.16 |
| 01437801301 | Nursing Svs/Overtime | 910,603 | 600,000 | 600,000 | 519,183 | 519,183 | 519,183 | -343,755 | 1,006,483 | 487,300.39 |
| 01440101100 | Law/Salaries | 1,060,956 | 1,126,108 | 1,126,108 | 1,126,108 | 1,126,108 | 1,126,108 | 35,808 | 1,188,504 | 62,395.62 |
| 01440101502 | Law/Car Allowance | 5,000 | 5,000 | 5,000 | 500 | 500 | 500 | -4,083 | 5,000 | 4,500.00 |
| 01440201100 | HR/Salaries | 924,424 | 977,783 | 977,783 | 858,138 | 858,138 | 885,998 | 23,624 | 951,588 | 65,590.30 |
| 01440201203 | HR/Seasonal | 9,411 | 3,200 | 3,200 | 0 | 0 | 0 | -22,363 | 45,000 | 45,000.00 |
| 01440201301 | HR/Overtime | 7,342 | 5,000 | 5,000 | 0 | 0 | 0 | -2,391 | 3,500 | 3,500.00 |
| 01440201502 | HR/Car Allowance | 15,000 | 10,000 | 10,000 | 1,000 | 1,000 | 1,000 | -11,500 | 12,500 | 11,500.00 |
| 01450201201 | Bd of Reps/Part-time | 46,223 | 56,142 | 56,142 | 56,142 | 56,142 | 56,142 | -8,262 | 61,570 | 5,427.78 |
| 01433001905 | Police/Accumulated Leave | 63,724 | 175,000 | 100,000 | 100,000 | 100,000 | 100,000 | 12,859 | 150,000 | 50,000.00 |
| 01437201201 | Social Svs/Part-Time | 59,876 | 41,808 | 33,000 | 33,000 | 33,000 | 33,000 | 821 | 37,665 | 4,665.49 |
| 01437301203 | Recreation/Seasonal | 18,129 | 0 | 0 | 0 | 0 | 0 | -30,828 | 35,335 | 35,334.51 |
| | Total | | | | | | | | | \$2,728,064.07 |
| | Tax Impact | | | | | | | | | 0.000145 |

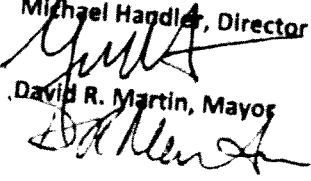
Part D - Approvals

James Hricay, OPM Director



Date
6/3/14
Date

Michael Handley, Director of Administration



David R. Martin, Mayor

Date 6/3/14
Date 6/3/14

Mayor
David R. Martin



DIRECTOR OF ADMINISTRATION
MICHAEL E. HANDLER

Phone: (203) 877-4182
FAX: (203) 877-6667
Email: mhandler@stamfordct.gov

CITY OF STAMFORD
OFFICE OF ADMINISTRATION
888 WASHINGTON BOULEVARD
P.O. BOX 10182
STAMFORD, CONNECTICUT 06904-2182

June 19, 2014

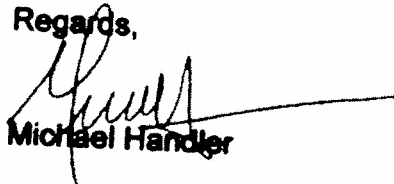
Chairman John Louizos
Board of Finance

Chairman Louizos,

Pursuant to Sec C8-30-13 of the Stamford Charter I am formally requesting an emergency appropriation in the amount of \$2,048,628. This amount is expected to cover the anticipated expenses in excess of previously authorized budgets until your next scheduled Board of Finance meeting on June 24, 2014. The additional funds are needed in the following departments related to public safety, health and welfare—Police, Fire, Smith House and trash haul away. These funds are required in order to continue to protect the public as well as maintain statutory requirements and collective bargaining agreements.

At your June 24 meeting, I will again present my request for approval of an additional appropriation. The amount of this request will represent OPM's best efforts at projecting where certain accounts will conclude the year. It should be stressed, that this appropriation is covered by additional revenues collected in excess of our budget. I apologize if there was any confusion regarding the agenda item which references the Contingency Fund as the source of funds. We continue to work on our projections and anticipate having a more accurate number for you at Tuesday's meeting. At this point in time, we are still confident that the City will end the fiscal year 2013/14 with a surplus.

Regards,


Michael Handler

Authorized Signature:

 Date 6/19/14
John J. Louizos, Chairman Board of Finance

**Request for Additional Appropriation
Operating Budget
FY 2013/2014**

6/24/14
Item # 3

TO: Members of the Board of Finance and The Board of Representative
 FROM: David R. Martin, Mayor
 DATE: 6/23/2014
 PURPOSE: **END OF YEAR ADDITIONAL APPROPRIATION**
 DEPT: 1010 - Director of Administration
 REQUEST AMOUNT: \$2,096,528.00
 FUNDING SOURCE:

Part A - Description of Request

Request to appropriate \$2,096,528 to fund year end projected expenditures. This request will ensure year end revised budget meets end of year projected spending. The funding source of this appropriation is from revenues collected above the original budget.

Part B - Computative Narrative

Part C - Account Information

| Ref # | Prior Year's Expenditure | Department Request | Approved by Mayor | Approved by BOF | Approved by BOR | Revised Budget | Balance In Account | Projected Exp | Requested Amount |
|-------------|----------------------------------|--------------------|-------------------|-----------------|-----------------|----------------|--------------------|---------------|------------------|
| 01410221100 | Revenue Svs/Salaries | | | | | | | | |
| | 447,449 | 459,975 | 459,975 | 349,975 | 349,975 | 349,975 | -90,514 | 461,504 | 111,529.00 |
| 01410222200 | Revenue Svs/Social Security | | | | | | | | |
| | 34,708 | 36,198 | 36,007 | 26,773 | 26,773 | 26,773 | 0 | 37,263 | 10,490.00 |
| 01410201100 | Assessor/Salaries | | | | | | | | |
| | 442,612 | 474,629 | 419,624 | 394,624 | 394,624 | 394,624 | -7,547 | 422,624 | 28,000.00 |
| 01410321203 | Controller/Seasonal | | | | | | | | |
| | 18,246 | 4,500 | 3,500 | 3,500 | 3,500 | 3,500 | -16,009 | 25,500 | 22,000.00 |
| 01410321301 | Controller/Overtime | | | | | | | | |
| | 10,628 | 2,000 | 500 | 500 | 500 | 10,500 | -9,982 | 25,500 | 15,000.00 |
| 01410601100 | TMS/Salaries | | | | | | | | |
| | 739,077 | 716,616 | 716,616 | 691,616 | 691,616 | 691,616 | 82,233 | 707,616 | 16,000.00 |
| 01421116601 | Traffic & Road Mnt/Vehicle Maint | | | | | | | | |
| | 420,936 | 200,000 | 200,000 | 200,000 | 200,000 | 275,000 | -17,613 | 380,000 | 105,000.00 |
| 01421356202 | Maintenance/Water | | | | | | | | |
| | 92,406 | 62,000 | 62,000 | 62,000 | 62,000 | 62,000 | -34,593 | 97,000 | 35,000.00 |
| 01421356601 | Maintenance/Vehicle Maint | | | | | | | | |
| | 97,483 | 49,883 | 49,883 | 49,883 | 49,883 | 49,883 | -23,448 | 59,883 | 10,000.00 |
| 01421445903 | Haulaway/Garbage | | | | | | | | |
| | 3,210,146 | 3,228,000 | 3,228,000 | 3,128,000 | 3,128,000 | 3,128,000 | -337,576 | 3,528,000 | 400,000.00 |
| 01437801202 | Nursing Svs/Permanent Part-time | | | | | | | | |
| | 1,127,455 | 749,335 | 749,335 | 749,335 | 749,335 | 749,335 | -36,289 | 1,046,835 | 297,500.00 |
| 01437801201 | Nursing Svs/Part-Time | | | | | | | | |
| | 441,841 | 384,923 | 384,923 | 384,923 | 384,923 | 384,923 | -145,564 | 569,923 | 185,000.00 |
| 01437801301 | Nursing Svs/Overtime | | | | | | | | |
| | 910,603 | 600,000 | 600,000 | 519,183 | 519,183 | 944,262 | 23,140 | 1,009,262 | 65,000.00 |

| | | | | | | | | | | |
|-------------|-----------------------------|-----------|-----------|-----------|-----------|-----------|----------|-----------|-------------------|-----------------------|
| 01433001302 | Police/OT Mandated Training | | | | | | | | | |
| | 311,387 | 750,000 | 385,000 | 385,000 | 385,000 | 385,000 | -184,071 | 595,000 | 210,000.00 | |
| 01433001301 | Police/Overtime | | | | | | | | | |
| | 4,286,601 | 4,817,520 | 4,200,000 | 4,200,000 | 4,200,000 | 4,588,000 | -84,321 | 4,813,000 | 225,000.00 | |
| 01435101301 | Fire/Overtime | | | | | | | | | |
| | 3,952,632 | 4,750,000 | 2,600,000 | 2,600,000 | 2,600,000 | 3,337,000 | 123,662 | 3,462,000 | 125,000.00 | |
| 01440101100 | Law/Salaries | | | | | | | | | |
| | 1,060,956 | 1,126,108 | 1,126,108 | 1,126,108 | 1,126,108 | 1,126,108 | -30,510 | 1,182,108 | 56,000.00 | |
| 01440201100 | HR/Salaries | | | | | | | | | |
| | 924,424 | 977,783 | 977,783 | 858,138 | 858,138 | 885,998 | -24,872 | 948,673 | 62,675.00 | |
| 01440201203 | HR/Seasonal | | | | | | | | | |
| | 9,411 | 3,200 | 3,200 | 0 | 0 | 0 | -23,446 | 45,000 | 45,000.00 | |
| 01440201502 | HR/Car Allowance | | | | | | | | | |
| | 15,000 | 10,000 | 10,000 | 1,000 | 1,000 | 1,000 | -12,333 | 13,334 | 12,334.00 | |
| 01483012500 | Empl Ben/Unemployment Comp | | | | | | | | | |
| | 55,433 | 0 | 0 | 0 | 0 | 0 | -57,216 | 60,000 | 60,000.00 | |
| | | | | | | | | | Total | \$2,096,528.00 |
| | | | | | | | | | Tax Impact | 0.000111 |

Part D - Approvals

| | | | |
|--------------------------------------|--------------|---|------|
| Michael Handler, Department Director | Date | Michael Handler, Director of Administration | Date |
| James Hricay, OPM Director | Date 6/23/14 | David R. Martin, Mayor | Date |