



**CITY OF
SARATOGA SPRINGS**

**OFFICE OF THE
COMMISSIONER OF FINANCE**

2017 COMPREHENSIVE BUDGET

Debt Service Fund

October 4, 2016

**City of Saratoga Springs
Debt Limit Calculation
DRAFT Dated 08/04/16
Fiscal Year Ending 12/31/16**

Tax Year	Equalization Rate	Taxable Assessed Value	Full Value	
Note: Need 2016 Assessment Roll data when available				
2015	0.8	3,104,158,047	3,880,197,559	
2014	0.82	3,086,042,153	3,763,466,040	1%
2013	0.82	3,065,743,207	3,738,711,228	
2012	0.82	3,063,818,444	3,736,363,956	
2011	0.82	3,056,734,417	3,727,724,899	
Total			18,846,463,682	
5 Year Average			3,769,292,736	

2% of 5 Year Average 75,385,855 #####

Inclusions:

<i>Outstanding Bonded Debt:</i>	<i>Rate:</i>	<i>Final Maturity:</i>	<i>Amount:</i>	<i>Rating:</i>
1997 EFC Bond	approx. 3%	2/15/2017	130,000	N/A
2007 GO Bond	<i>Refunded</i>	7/1/2016	0	A2
2008 GO Bond	5.000%	8/15/2038	4,285,000	A2
2009 EPC Bond	4.250%	1/15/2024	450,000	N/A
2009 GO Bond	4.250%	9/15/2039	1,210,000	AA
2010 GO Bond	4.420%	7/1/2037	1,330,000	AA
2011 GO Bond	4.630%	4/5/2039	1,935,000	N/A
2012 GO Bond	2.975%	5/15/2039	5,985,000	AA+
2012 GO Bond	2.000%	12/15/2022	345,000	N/A
2013 GO Bond	3.372%	6/15/2033	3,860,000	AA+
2014 GO Bond	2.810%	6/15/2034	4,770,000	AA+
2014 Public Improvement Refunding Serial Bonds	2.878%	2/15/2035	18,180,000	AA+
2015 GO Bond	3.310%	06/15/2040	5,810,000	AA+
2016 GO Bond	2.095%	06/15/2033	3,029,324	AA+

Total Outstanding Bonded Debt 12/31/14 51,319,324

Exclusions:

<i>Outstanding Bonded Debt:</i>	<i>Rate:</i>	<i>Final Maturity:</i>	<i>Principal Amount:</i>
1997 EFC Bond - All	approx. 3%	2/15/2017	130,000
2007 GO Bond - Water	<i>Refunded</i>	2/15/2035	0
2007 GO Bond - Sewer	<i>Refunded</i>	2/15/2035	0
2008 GO Bond - South Broadway Water Line	5.000%	8/15/2038	227,224
2008 GO Bond - Jefferson St. Sanitary Storm Sewer	5.000%	8/15/2038	857,446
2009 GO Bond - Open Space	4.250%	9/15/2039	155,300
2009 GO Bond - Water	4.250%	9/15/2039	839,900
2009 GO Bond - Sewer	4.250%	9/15/2039	29,400
2010 GO Bond - Water	4.420%	7/1/2037	660,450
2011 GO Bond - Water Improvement and Replacement Project	4.630%	4/5/2039	575,660
2011 GO Bond - Sewer Improvement and Replacement Project	4.630%	4/5/2039	143,910
2012 GO Bond - Sewer	2.975%	5/15/2039	90,060
2012 GO Bond - Water	2.975%	5/15/2039	1,814,760
2012 GO Bond - SAD Parking Deck	2.975%	5/15/2039	450,310
2013 GO Bond - Sewer	3.372%	6/15/2033	90,219
2013 GO Bond - Water	3.372%	6/15/2033	383,429
2014 GO Bond - Water	2.810%	6/15/2034	2,001,587
2014 GO Bond - Sewer	2.810%	6/15/2034	186,194
2014 Refunding Bond - Water	2.878%	2/15/2035	1,743,748
2014 Refunding Bond - Sewer	2.878%	2/15/2035	208,046
2014 Refunding Bond - Open Space	2.878%	2/15/2035	2,398,771
2015 GO Bond - Sewer Waste Water Pump Stations - exclusion pending	3.310%	06/15/2040	631,710
2015 GO Bond - Water Infrastructure Replacement and Improvement	3.310%	06/15/2040	951,710

Total Exclusions from Outstanding Bonded Debt 12/31/15 14,569,834

DRAFT Est. Amount Available To Bond In 2017 38,636,365 51%

PRINCIPAL ORG/OBJECTS BY DEBT ISSUE:

DEBT ISSUE	ORG	OBJECT	TYPE
1993 GO Bond	V3719716	56020-56080	PRINCIPAL
1997 GO Bond	V3719716	56100-56220	PRINCIPAL
1997 EFC Bond	V3719716	56230-56250	PRINCIPAL
2000 GO Bond	V3719716	56310-56340	PRINCIPAL
2002 GO Bond	V3719716	56400-56640	PRINCIPAL
2004 GO Bond	V3719716	56520,56620, 56630, 56650, 56700-56720	PRINCIPAL
2005 GO Bond	V3719716	56801-56817	PRINCIPAL
2006 GO Bond	V3719716	56901-56918 AND F3839716-56010	PRINCIPAL
2007 GO Bond	V3719716	56920-56940 AND F3839716-56010 AND G3839716-56010	PRINCIPAL
2008 GO Bond	V3719716	56941-56962 AND G3839716-56010 AND F3839716-56010	PRINCIPAL
2009 GO Bonds	V3719716	56963-56967 AND G3839716-56010 AND F3839716-56010	PRINCIPAL
2010 GO Bonds	V3719716	56969-56970 AND F3839716-56010	PRINCIPAL
2011 GO Bonds	V3719716	56971-56984 AND F3839716-56010 AND G3839716-56010	PRINCIPAL
2012 GO Bonds	V3719716	56985-56996 AND F3839716-56010 AND G3839716-56010	PRINCIPAL
2013 GO Bonds	V3719716	56001-56031 AND F3839716-56010 AND G3839716-56010	PRINCIPAL
2014 GO Bonds	V3719716	56998 by project number AND F3839716-56010 AND G3839716-56010	PRINCIPAL
2015 GO Bonds	V3719716	56998 by project number AND F3839716-56010 AND G3839716-56010	PRINCIPAL
2016 GO Bonds	V3719716	56998 by project number AND F3839716-56010 AND G3839716-56010	PRINCIPAL
1993 GO Bond	V3719717	57020-57080	INTEREST
1997 GO Bond	V3719717	57100-57220	INTEREST
1997 EFC Bond	V3719717	57230-57250	INTEREST
2000 GO Bond	V3719717	57310-57340	INTEREST
2002 GO Bond	V3719717	57400-57640	INTEREST
2004 GO Bond	V3719717	57520,57620, 57630, 57650, 57700-57720	INTEREST
2005 GO Bond	V3719717	57801-57817	INTEREST
2006 GO Bond	V3719717	57901-57918 AND F3839717-57010	INTEREST
2007 GO Bond	V3719717	57920-57940 AND F3739717-57010 AND G3839717-57010	INTEREST
2008 GO Bond	V3719717	57941-57962 AND F3739717-57010 AND G3839717-57010	INTEREST
2009 GO Bonds	V3719717	57963-57967 AND F3739717-57010 AND G3839717-57010	INTEREST
2010 GO Bonds	V3719717	57963-57967 AND F3739717-57010	INTEREST
2011 GO Bonds	V3719717	57971-57984 AND F3739717-57010 AND G3839717-57010	INTEREST
2012 GO Bonds	V3719717	57985-57996 AND F3739717-57010 AND G3839717-57010	INTEREST
2013 GO Bonds	V3719717	57001-57031 AND F3739717-57010 AND G3839717-57010	INTEREST
2014 GO Bonds	V3719717	57998 by project number AND F3739717-57010 AND G3839717-57010	INTEREST
2015 GO Bonds	V3719717	57998 by project number AND F3739717-57010 AND G3839717-57010	INTEREST
2016 GO Bonds	V3719717	57998 by project number AND F3739717-57010 AND G3839717-57010	INTEREST

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2011	0.82	3,056,734,417	3,727,724,899
Total			18,846,463,682
5 Year Average			3,769,292,736

2% of 5 Year Average **75,385,855**

Inclusions:

<i>Outstanding Bonded Debt:</i>	<i>Rate:</i>	<i>Final Maturity:</i>	<i>Amount:</i>	<i>Rating:</i>
2008 GO Bond	5.000%	8/15/2038	4,175,000	A2
2009 EPC Bond	4.250%	1/15/2024	405,000	N/A
2009 GO Bond	4.250%	9/15/2039	1,180,000	AA
2010 GO Bond	4.420%	7/1/2037	1,290,000	AA
2011 GO Bond	4.630%	4/5/2039	1,885,000	N/A
2012 GO Bond	2.975%	5/15/2039	5,790,000	AA+
2012 GO Bond	2.000%	12/15/2022	290,000	N/A
2013 GO Bond	3.372%	6/15/2033	3,685,000	AA+
2014 GO Bond	2.810%	6/15/2034	4,555,000	AA+
2014 Public Improvement Refunding Serial Bonds	2.878%	2/15/2035	17,205,000	AA+
2015 GO Bond	3.310%	06/15/2040	5,640,000	AA+
2016 GO Bond	2.095%	06/15/2033	2,880,000	AA+
2017 GO Bond	n/a	n/a	7,347,140	n/a

Total Outstanding Bonded Debt 12/31/14 **56,327,140**

Exclusions:

<i>Outstanding Bonded Debt:</i>	<i>Rate:</i>	<i>Final Maturity:</i>	<i>Principal Amount:</i>
2008 GO Bond - South Broadway Water Line	5.000%	8/15/2038	221,391
2008 GO Bond - Jefferson St. Sanitary Storm Sewer	5.000%	8/15/2038	835,434
2009 GO Bond - Open Space	4.250%	9/15/2039	151,400
2009 GO Bond - Water	4.250%	9/15/2039	819,100
2009 GO Bond - Sewer	4.250%	9/15/2039	28,700
2010 GO Bond - Water	4.420%	7/1/2037	640,590
2011 GO Bond - Water Improvement and Replacement Project	4.630%	4/5/2039	560,780
2011 GO Bond - Sewer Improvement and Replacement Project	4.630%	4/5/2039	140,190
2012 GO Bond - Sewer	2.975%	5/15/2039	87,125
2012 GO Bond - Water	2.975%	5/15/2039	1,755,635
2012 GO Bond - SAD Parking Deck	2.975%	5/15/2039	435,640
2013 GO Bond - Sewer	3.372%	6/15/2033	86,129
2013 GO Bond - Water	3.372%	6/15/2033	366,046
2014 GO Bond - Water	2.810%	6/15/2034	1,911,369
2014 GO Bond - Sewer	2.810%	6/15/2034	177,802
2014 Refunding Bond - Water	2.878%	2/15/2035	1,671,888
2014 Refunding Bond - Sewer	2.878%	2/15/2035	197,481
2014 Refunding Bond - Open Space	2.878%	2/15/2035	2,320,124
2015 GO Bond - Sewer Waste Water Pump Stations - exclusion pending	3.310%	06/15/2040	613,225
2015 GO Bond - Water Infrastructure Replacement and Improvement	3.310%	06/15/2040	923,865

Total Exclusions from Outstanding Bonded Debt 12/31/15 **13,943,914**

DRAFT Est. Amount Available To Bond In 2018 **33,002,629**

PRINCIPAL ORG/OBJECTS BY DEBT ISSUE:

DEBT ISSUE	ORG	OBJECT	TYPE
1993 GO Bond	V3719716	56020-56080	PRINCIPAL
1997 GO Bond	V3719716	56100-56220	PRINCIPAL
1997 EFC Bond	V3719716	56230-56250	PRINCIPAL
2000 GO Bond	V3719716	56310-56340	PRINCIPAL
2002 GO Bond	V3719716	56400-56640	PRINCIPAL
2004 GO Bond	V3719716	56520,56620, 56630, 56650, 56700-56720	PRINCIPAL
2005 GO Bond	V3719716	56801-56817	PRINCIPAL
2006 GO Bond	V3719716	56901-56918 AND F3839716-56010	PRINCIPAL
2007 GO Bond	V3719716	56920-56940 AND F3839716-56010 AND G3839716-56010	PRINCIPAL
2008 GO Bond	V3719716	56941-56962 AND G3839716-56010 AND F3839716-56010	PRINCIPAL
2009 GO Bonds	V3719716	56963-56967 AND G3839716-56010 AND F3839716-56010	PRINCIPAL
2010 GO Bonds	V3719716	56969-56970 AND F3839716-56010	PRINCIPAL
2011 GO Bonds	V3719716	56971-56984 AND F3839716-56010 AND G3839716-56010	PRINCIPAL
2012 GO Bonds	V3719716	56985-56996 AND F3839716-56010 AND G3839716-56010	PRINCIPAL
2013 GO Bonds	V3719716	56001-56031 AND F3839716-56010 AND G3839716-56010	PRINCIPAL
2014 GO Bonds	V3719716	56998 by project number AND F3839716-56010 AND G3839716-56010	PRINCIPAL
2015 GO Bonds	V3719716	56998 by project number AND F3839716-56010 AND G3839716-56010	PRINCIPAL
2016 GO Bonds	V3719716	56998 by project number AND F3839716-56010 AND G3839716-56010	PRINCIPAL
2017 GO Bonds	V3719716	56998 by project number AND F3839716-56010 AND G3839716-56010	PRINCIPAL
1993 GO Bond	V3719717	57020-57080	INTEREST
1997 GO Bond	V3719717	57100-57220	INTEREST
1997 EFC Bond	V3719717	57230-57250	INTEREST
2000 GO Bond	V3719717	57310-57340	INTEREST
2002 GO Bond	V3719717	57400-57640	INTEREST
2004 GO Bond	V3719717	57520,57620, 57630, 57650, 57700-57720	INTEREST
2005 GO Bond	V3719717	57801-57817	INTEREST
2006 GO Bond	V3719717	57901-57918 AND F3839717-57010	INTEREST
2007 GO Bond	V3719717	57920-57940 AND F3739717-57010 AND G3839717-57010	INTEREST
2008 GO Bond	V3719717	57941-57962 AND F3739717-57010 AND G3839717-57010	INTEREST
2009 GO Bonds	V3719717	57963-57967 AND F3739717-57010 AND G3839717-57010	INTEREST
2010 GO Bonds	V3719717	57963-57967 AND F3739717-57010	INTEREST
2011 GO Bonds	V3719717	57971-57984 AND F3739717-57010 AND G3839717-57010	INTEREST
2012 GO Bonds	V3719717	57985-57996 AND F3739717-57010 AND G3839717-57010	INTEREST
2013 GO Bonds	V3719717	57001-57031 AND F3739717-57010 AND G3839717-57010	INTEREST
2014 GO Bonds	V3719717	57998 by project number AND F3739717-57010 AND G3839717-57010	INTEREST
2015 GO Bonds	V3719717	57998 by project number AND F3739717-57010 AND G3839717-57010	INTEREST
2016 GO Bonds	V3719717	57998 by project number AND F3739717-57010 AND G3839717-57010	INTEREST
2017 GO Bonds	V3719717	57998 by project number AND F3739717-57010 AND G3839717-57010	INTEREST