



**CITY OF
SARATOGA SPRINGS**

**OFFICE OF THE
COMMISSIONER OF
FINANCE**

2022 COMPREHENSIVE BUDGET

Debt Summary

October 5, 2021

**City of Saratoga Springs
Debt Limit Calculation
Dated 08/04/2021
Fiscal Year Ending 12/31/21**

Tax Year	Equalization Rate	Taxable Assessed Value	Full Value
2021	0.61	4,034,326,904	6,613,650,662
2020	0.63	3,303,422,583	5,243,527,910
2019	0.63	3,285,386,392	5,214,899,035
2018	0.75	3,201,262,972	4,268,350,629
2017	0.75	3,156,554,806	4,208,739,741
Total			25,549,167,977
5 Year Average			5,109,833,595

2% of 5 Year Average

102,196,672

Inclusions:

<i>Outstanding Bonded Debt:</i>	<i>Rate:</i>	<i>Final Maturity:</i>	<i>Amount:</i>	<i>Rating:</i>
2009 EPC Bond	4.250%	1/15/2024	190,000	N/A
2012 GO Bond	2.000%	12/15/2022	60,000	N/A
2014 GO Bond	2.810%	6/15/2034	3,660,000	AA+
2014 Public Improvement Refunding Serial Bonds	2.878%	2/15/2035	13,020,000	AA+
2015 GO Bond	3.310%	06/15/2040	4,910,000	AA+
2016 GO Bond	2.095%	06/15/2033	2,255,000	AA+
2017 GO Bond	2.789%	12/15/2040	6,890,000	AA+
2018 GO Bond	3.179%	6/15/2042	6,275,000	AA+
2018 Public Improvement Refunding Serial Bonds	3.220%	07/01/2039	5,520,000	AA+
2019 GO Bond	2.575%	06/15/2040	9,170,000	AA+
2020 Bond	2.115%	6/15/2042	7,225,000	AA+
2020 Public Improvement Refunding Serial Bonds	3.491%	04/01/2039	5,940,000	AA+
2021 Public Improvement Refunding Serial Bonds	3.505%	03/25/2021	2,740,000	AA+
2021 Public Improvement Serial Bonds	2.131%	06/15/2051	6,167,823	AA+

Total Outstanding Bonded Debt 12/31/21

74,022,823

Exclusions:

<i>Outstanding Bonded Debt:</i>	<i>Rate:</i>	<i>Final Maturity:</i>	<i>Principal Amount:</i>
2012 GO Bond - SAD Parking Deck	2.975%	5/15/2039	334,060
2014 GO Bond - Water	2.810%	6/15/2034	1,535,812
2014 GO Bond - Sewer	2.810%	6/15/2034	142,865
2014 Refunding Bond - Water	2.878%	2/15/2035	2,165,869
2014 Refunding Bond - Sewer	2.878%	2/15/2035	149,370
2014 Refunding Bond - Open Space	2.878%	2/15/2035	1,962,462
2015 GO Bond - Sewer Waste Water Pump Stations	3.310%	06/15/2040	533,860
2015 GO Bond - Water Infrastructure Replacement and Improver	3.310%	06/15/2040	835,410
2016 GO Bond - Open Space	2.095%	06/15/2033	18,610
2017 GO Bond - Sewer Waste Water Pump Stations	2.789%	12/15/2040	633,785
2017 GO Bond - Water Treatment Plant Improvements	2.789%	12/15/2040	1,114,590
2017 GO Bond - Open Space	2.789%	12/15/2040	1,018,425
2018 Refunding Bond - Water	3.220%	07/01/2039	1,392,930
2018 Refunding Bond - Sewer	3.220%	07/01/2039	720,630
2018 Refunding Bond - Open Space	3.220%	07/01/2039	126,960
2018 GO Bond - Open Space	3.179%	6/15/2042	108,660
2018 GO Bond - Water	3.179%	6/15/2042	2,022,980
2019 GO Bond - Water	2.575%	06/15/2040	1,589,130
2020 GO Bond - Water	2.115%	06/15/2042	1,370,460
2020 GO Bond - Sewer	2.115%	06/15/2042	5,870
2020 Public Improvement Refunding Serial Bonds - Water	3.491%	04/01/2039	1,792,560
2020 Public Improvement Refunding Serial Bonds - Sewer	3.491%	04/01/2039	178,370
2021 Public Improvement Refunding Serial Bonds - Water	3.505%	03/25/2021	272,180
2021 Public Improvement Refunding Serial Bonds - Sewer	3.505%	03/25/2021	128,080
2021 GO Bond - Water	2.131%	06/15/2051	1,575,000
2021 GO Bond - Sewer	2.131%	06/15/2051	500,000

Total Exclusions from Outstanding Bonded Debt 12/31/21

22,228,928

Estimated Amount Available To Bond In 2022

50,402,777

49%

PRINCIPAL ORG/OBJECTS BY DEBT ISSUE:

DEBT ISSUE	ORG	OBJECT	TYPE
2002 GO Bond - NOW 2014 REFUNDING BOND	V3719716	56400-56640	PRINC
2004 GO Bond - NOW 2014 REFUNDING BOND	V3719716	56520,56620, 56630, 56650, 56700-56720	PRINC
2005 GO Bond - NOW 2014 REFUNDING BOND	V3719716	56801-56817	PRINC
2006 GO Bond - NOW 2014 REFUNDING BOND	V3719716	56901-56918 AND F3839716-56010	PRINC
2007 GO Bond - NOW 2014 REFUNDING BOND	V3719716	56920-56940 AND F3839716-56010 AND G3839716-56010	PRINC
2008 GO Bond - NOW 2018 REFUNDING BOND	V3719716	56941-56962 AND G3839716-56010 AND F3839716-56010	PRINC
2009 GO Bonds- NOW 2018 REFUNDING BOND	V3719716	56963-56967 AND G3839716-56010 AND F3839716-56010	PRINC
2010 GO Bonds - NOW 2018 REFUNDING BOND	V3719716	56969-56970 AND F3839716-56010	PRINC
2011 GO Bonds - NOW 2020 REFUNDING BOND	V3719716	56971-56984 AND F3839716-56010 AND G3839716-56010	PRINC
2012 GO Bonds - NOW 2020 REFUNDING BOND	V3719716	56985-56996 AND F3839716-56010 AND G3839716-56010	PRINC
2013 GO Bonds	V3719716	56001-56031 AND F3839716-56010 AND G3839716-56010	PRINC
2014 GO Bonds	V3719716	56998 by project number AND F3839716-56010 AND G3839716-56010	PRINC
2015 GO Bonds	V3719716	56998 by project number AND F3839716-56010 AND G3839716-56010	PRINC
2016 GO Bonds	V3719716	56998 by project number AND F3839716-56010 AND G3839716-56010	PRINC
2017 GO Bonds	V3719716	56975 by project number AND F3839716-56010 AND G3839716-56010	PRINC
2018 GO Bonds	V3719716	56974 by project number AND F3839716-56010 AND G3839716-56010	PRINC
2019 GO Bonds	V3719716	56032 by project number AND F3839716-56010	PRINC
2020 GO Bonds	V3719716	56033 by project number AND F3839716-56010	PRINC
2021 GO Bonds	V3719716	56034 by project number AND F3839716-56010 AND G3839716-56010	PRINC
2002 GO Bond - NOW 2014 REFUNDING BOND	V3719717	57400-57640	INT
2004 GO Bond - NOW 2014 REFUNDING BOND	V3719717	57520,57620, 57630, 57650, 57700-57720	INT
2005 GO Bond - NOW 2014 REFUNDING BOND	V3719717	57801-57817	INT
2006 GO Bond - NOW 2014 REFUNDING BOND	V3719717	57901-57918 AND F3839717-57010	INT
2007 GO Bond - NOW 2014 REFUNDING BOND	V3719717	57920-57940 AND F3839717-57010 AND G3839717-57010	INT
2008 GO Bond - NOW 2018 REFUNDING BOND	V3719717	57941-57962 AND F3839717-57010 AND G3839717-57010	INT
2009 GO Bonds- NOW 2018 REFUNDING BOND	V3719717	57963-57967 AND F3839717-57010 AND G3839717-57010	INT
2010 GO Bonds - NOW 2018 REFUNDING BOND	V3719717	57963-57967 AND F3839717-57010	INT
2011 GO Bonds - NOW 2020 REFUNDING BOND	V3719717	57971-57984 AND F3839717-57010 AND G3839717-57010	INT
2012 GO Bonds - NOW 2020 REFUNDING BOND	V3719717	57985-57996 AND F3839717-57010 AND G3839717-57010	INT
2013 GO Bonds	V3719717	57001-57031 AND F3839717-57010 AND G3839717-57010	INT
2014 GO Bonds	V3719717	57998 by project number AND F3839717-57010 AND G3839717-57010	INT
2015 GO Bonds	V3719717	57998 by project number AND F3839717-57010 AND G3839717-57010	INT
2016 GO Bonds	V3719717	57998 by project number AND F3839717-57010 AND G3839717-57010	INT
2017 GO Bonds	V3719717	57975 by project number AND F3839717-57010 AND G3839717-57010	INT
2018 GO Bonds	V3719717	57974 by project number AND F3839717-57010 AND G3839717-57010	INT
2019 GO Bonds	V3719717	57032 by project number AND F3839717-57010	INT
2020 GO Bonds	V3719717	57033 by project number AND F3839717-57010	INT
2021 GO Bonds	V3719717	57034 by project number AND F3839717-57010 AND G3839717-57010	INT

**City of Saratoga Springs
Debt Limit Calculation
Dated 08/24/2021
Fiscal Year Ending 12/31/22**

Tax Year	Equalization Rate	Taxable Assessed Value	Full Value
2021	0.61	4,034,326,904	6,613,650,662
2020	0.63	3,303,422,583	5,243,527,910
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2018	0.75	3,201,262,972	4,268,350,629
2017	0.75	3,156,554,806	4,208,739,741
Total			25,549,167,977
5 Year Average			5,109,833,595
2% of 5 Year Average			102,196,672

Inclusions:

<i>Outstanding Bonded Debt:</i>	<i>Rate:</i>	<i>Final Maturity:</i>	<i>Amount:</i>	<i>Rating:</i>
2009 EPC Bond	4.250%	1/15/2024	130,000	N/A
2012 GO Bond	2.000%	12/15/2022	0	N/A
2014 GO Bond	2.810%	6/15/2034	3,425,000	AA+
2014 Public Improvement Refunding Serial Bonds	2.878%	2/15/2035	11,793,060	AA+
2015 GO Bond	3.310%	06/15/2040	4,746,940	AA+
2016 GO Bond	2.095%	06/15/2033	2,090,000	AA+
2017 GO Bond	2.789%	12/15/2040	6,605,000	AA+
2018 GO Bond	3.179%	6/15/2042	6,060,000	AA+
2018 Public Improvement Refunding Serial Bonds	3.220%	07/01/2039	5,285,000	AA+
2019 GO Bond	2.575%	06/15/2040	8,785,000	AA+
2020 Bond	2.115%	6/15/2042	6,950,000	AA+
2020 Public Improvement Refunding Serial Bonds	3.491%	04/01/2039	5,720,000	AA+
2021 Public Improvement Refunding Serial Bonds	3.505%	03/25/2021	2,540,000	AA+
2021 Public Improvement Serial Bonds	2.131%	06/15/2051	6,080,000	AA+
2022 Bond	n/a	n/a	14,670,952	n/a

Total Outstanding Bonded Debt 12/31/21 **84,880,952**

Exclusions:

<i>Outstanding Bonded Debt:</i>	<i>Rate:</i>	<i>Final Maturity:</i>	<i>Principal Amount:</i>	
2012 GO Bond - SAD Parking Deck	2.975%	5/15/2039	321,270	
2014 GO Bond - Water	2.810%	6/15/2034	1,435,100	
2014 GO Bond - Sewer	2.810%	6/15/2034	133,497	
2014 Refunding Bond - Water	2.878%	2/15/2035	2,086,938	
2014 Refunding Bond - Sewer	2.878%	2/15/2035	135,067	
2014 Refunding Bond - Open Space (2006)	2.878%	2/15/2035	1,859,470	
2015 GO Bond - Sewer Waste Water Pump Stations	3.310%	06/15/2040	512,115	
2015 GO Bond - Water Infrastructure Replacement and Improve	3.310%	06/15/2040	772,345	
2016 GO Bond - Open Space	2.095%	06/15/2033	17,250	
2017 GO Bond - Sewer Waste Water Pump Stations	2.789%	12/15/2040	607,570	
2017 GO Bond - Water Treatment Plant Improvements	2.789%	12/15/2040	1,068,485	
2017 GO Bond - Open Space	2.789%	12/15/2040	976,295	
2018 Refunding Bond - Water	3.220%	07/01/2039	1,332,610	
2018 Refunding Bond - Sewer	3.220%	07/01/2039	690,620	
2018 Refunding Bond - Open Space (2009)	3.220%	07/01/2039	121,860	
2018 GO Bond - Open Space	3.179%	6/15/2042	104,940	
2018 GO Bond - Water	3.179%	6/15/2042	1,953,670	
2019 GO Bond - Water	2.575%	06/15/2040	1,522,420	
2020 GO Bond - Water	2.115%	06/15/2042	1,318,300	
2020 GO Bond - Sewer	2.115%	06/15/2042	5,650	
2020 Public Improvement Refunding Serial Bonds - Water	3.491%	04/01/2039	1,726,170	
2020 Public Improvement Refunding Serial Bonds - Sewer	3.491%	04/01/2039	171,800	
2021 Public Improvement Refunding Serial Bonds - Water	3.505%	03/25/2021	252,300	
2021 Public Improvement Refunding Serial Bonds - Sewer	3.505%	03/25/2021	118,740	
2021 GO Bond - Water	2.131%	06/15/2051	1,552,570	
2021 GO Bond - Sewer	2.131%	06/15/2051	492,880	
2021 GO Bond - Water	n/a	n/a	1,650,766	n/a

Total Exclusions from Outstanding Bonded Debt 12/31/21 22,940,698

Estimated Amount Available To Bond In 2022 **40,256,418** **39%**

PRINCIPAL ORG/OBJECTS BY DEBT ISSUE:

DEBT ISSUE	ORG	OBJECT	TYPE
2002 GO Bond - NOW 2014 REFUNDING BOND	V3719716	56400-56640	PRINC
2004 GO Bond - NOW 2014 REFUNDING BOND	V3719716	56520,56620, 56630, 56650, 56700-56720	PRINC
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2015 GO Bonds	V3719717	57998 by project number AND F3839717-57010 AND G3839717-57010	INT
2016 GO Bonds	V3719717	57998 by project number AND F3839717-57010 AND G3839717-57010	INT
2017 GO Bonds	V3719717	57975 by project number AND F3839717-57010 AND G3839717-57010	INT
2018 GO Bonds	V3719717	57974 by project number AND F3839717-57010 AND G3839717-57010	INT
2019 GO Bonds	V3719717	57032 by project number AND F3839717-57010	INT
2020 GO Bonds	V3719717	57033 by project number AND F3839717-57010	INT
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