



**TOWN OF COVENTRY
LONG-TERM DEBT ANALYSIS**

Robert J. Civetti, CPA
Interim Finance Director
401-822-9130
FinanceDirector@CoventryRI.Org

	Principal Balance Outstanding 9/22/2023
<u>General Fund Bonded Debt Obligations:</u>	
GO Bonds 4/11/2012	\$ 1,450,000
RIHEBC Bonds 4/23/2013	\$ 4,450,000
RIIB Loan 9/3/2014	\$ 38,000
GO Bonds 3/17/2015	\$ 10,690,000
RIIB Loan 5/28/2015	\$ 419,000
GO Bonds 3/16/2016	\$ 4,025,000
GO Bonds 3/30/2017	\$ 3,900,000
GO Bonds 3/16/2019	\$ 6,350,000
	\$ 31,322,000
<u>Sewer Fund Bonded Debt Obligations:</u>	
West Warwick Loan 6/5/2003	\$ -
West Warwick Loan 12/30/2004	\$ 96,960
West Warwick Loan 12/15/2005	\$ 238,762
West Warwick Loan 12/30/2006	\$ 24,104
West Warwick Loan 12/12/2007	\$ 212,602
2015 West Warwick Loan approximately	\$ 721,361
2015A West Warwick Loan approximately	\$ 975,785
RIIB Loan 12/21/2006	\$ 738,000
RIIB Loan 12/12/2007	\$ 1,444,000
RIIB Loan 10/06/2009	\$ 1,034,000
RIIB Loan 06/21/2012	\$ 1,349,000
RIIB Loan 06/06/2013	\$ 1,467,000
RIIB Conduit Refunding Bonds Loan 08/30/2018	\$ 5,835,000
	\$ 14,136,574
<u>Capital Lease Purchase Obligations</u>	
KS State Bank 5/1/17 - \$450K	\$ 207,955
KS State Bank 5/1/17 - \$750K	\$ 333,801
	\$ 541,756
Total Bonds, Loans, and Lease Purchase Debt Obligations 9/22/2023	\$ 46,000,330
<u>Other Long-Term Debt Obligations at 6/30/2023</u>	
Compensated Absences 6/30/2021 most recent available	\$ 4,119,793
Net OPEB Liability	\$ 15,923,885
Net Pension Liability (Asset):	
Municipal Pension Plan	\$ 17,417,101
Police Pension Plan	\$ 65,736,333
CTA SRP Pension Plan 6/30/2022 most recent available	\$ 17,959,714
ERSRI - Teachers Pension Plan (6/30/2022 measurement date)	\$ 54,013,864
ERSRI - Teachers Survivors Benefit Plan (6/30/2022 measurement date)	\$ (12,327,829)
Post closure landfill costs - remediation 6/30/2021 most recent available	\$ 2,137,773
Total Other Long-Term Debt Obligations 6/30/2023	\$ 164,980,634
Grand Total Estimated Long-Term Debt 9/22/2023 assuming the 'other long-term debt obligations at 6/30/2023' estimates the obligations as of 9/22/2023	\$ 210,980,964
 RI General Law 45-12-2 sets the Town's legal debt limit to be 3% of the most recent assessed values. Accordingly the current legal debt limit for the Town utilizing the 12/31/2022 assessment date	
Grossed Assessed Value	\$ 5,102,759,131
maximum debt limit %	3%
Town's legal debt limit as of 9/22/2023	\$ 153,082,774