

**DEBT LIMITATIONS AND CURRENT DEBT SCHEDULE:**

Most recent calculations for debt limitations are based on the sum of the 2016 tax collections for the three member towns. The base for the debt limit is \$44,470,942. The District's debt limit for school building purposes is 4.5 times the base, or  $4.5 \times \$44,470,942 = \$200,119,239$ . The District is well under its debt limit with \$32,245,000 of net debt, less State receivable of \$6,362, leaving \$167,867,877 more borrowing allowed by State statute through future referendums. It is not likely the District would ever request (referendum required) funding of this magnitude.