

**TOP TEN SURVEY RESULTS: COST TO RESPONDING MUNICIPALITIES  
RESULTING FROM DELAY IN SCHOOL CONSTRUCTION PROGRESS PAYMENTS  
(LISTED IN ALPHABETICAL ORDER)**

<b>NO. TOWN</b>	<b>IMPACT</b>
1. Bridgeport	August & October payment total: \$23 million \$14 million borrowed to date \$130,000 in lost interest income for two months If next month's payment of \$8.5 million is not received, lost interest will increase to \$97,000 per month.
2. Groton (Town)	September payment total: \$6.9 million Loss in interest of \$13,542 to date Is using fund balance. Will move to temporary financing if the situation continues.
3. Hartford	September payment total: \$11.8 million The sum will increase to \$20 million, should payment delays continue. It will cost \$100,000 in lost interest for the first month as funding will need to be diverted from other projects.
4. Manchester	September payment total: \$5.9 million Interest income loss of \$5,000
5. Middletown	September payment total: \$5.1 million Virtually out of funds to meet contractual commitments. If stalemate continues, will look at Bond Anticipation Notes, using fund balance, or, as a last resort, stopping work on the new high school.
6. New Haven	August & September payments total: of \$29.9 million Presently taking money from line of credit. Reaching credit limit. Interest income loss of \$15,000 to date Borrowing cost of \$256,000 New Haven has only two months of available funding left to make school construction vendor payments averaging \$10 million a month
7. Plainville	September & October payments total: \$5.2 million Bonded for their portion of the project, which will run out in two months. Will be forced to draw down from Bond Anticipation Notes in two months resulting in a loss of interest.
8. Stamford	August & September payments total: \$5.4 million Presently taking money out of fund balance Loss of interest income of \$48,000 to date Construction projects may be curtailed
9. Thompson	September payment of \$5.6 million \$20,800 Loss in interest income Presently using surplus funds
10. Waterbury	August, September & October payments total: \$6 million Currently using general fund to cover costs A loss of interest of \$170,000 to date

\* Note: Impact based on individual survey responses  
CCM Survey, 9/07