

State of Rhode Island and Providence Plantations
Public Finance Management Board
Debt Affordability Study
Work Plan

December 2016						
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January 2017						
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February 2017						
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April 2017						
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Date	Phase One – State Tax-Supported Debt	Phase Two – Quasi-Public	Phase Three – Municipalities & Special Districts
Week of December 5	Boston College (BC) Report on State Pension Liabilities	Revise Phase Two Report Continue discussions with Quasis Continue to develop debt affordability measures for Quasis	Continue to collect debt, pension, and OPEB information and demographic and economic statistics
Week of December 12	BC Report on State Pension Liabilities	Dec. 12: PFMB Meeting Continue to develop debt affordability measures for Quasis	Continue to collect debt, pension, and OPEB information and demographic and economic statistics
Weeks of December 19 – December 26	Develop recommendations for debt affordability measures for Phase I	Discuss recommendations with General Treasurer	Complete collection of debt, pension, and OPEB information and demographic and economic statistics
Week of January 2	Develop recommendations for debt affordability measures for Phase I Discuss recommendations with General Treasurer	Review proposed recommendations with Quasis	Calculate and analyze debt [& pensions] ratios Develop first draft of report on debt affordability measures for Phase III
Week of January 9	Incorporate recommendations into draft report	Review proposed recommendations with Quasis	Circulate first draft of report on debt affordability measures for Phase III
Week of January 16	Circulate revised draft of Phase I report with recommendations	Incorporate recommendations into draft report	Comments and revisions to draft report
Week of January 23	Comments on revised draft	Circulate revised draft of Phase II report with recommendations Comments on revised draft	First draft of Phase III report for PFMB meeting
Week of January 30	Report for PFMB meeting	Report for PFMB meeting	
February 2	PFMB Meeting <ul style="list-style-type: none"> • PFMB approves recommended debt affordability measures for Phase I – Tax-Supported Debt • PFMB approves recommended debt affordability measures for Phase II – Quasi-Public Agencies • Present initial draft of Phase III – Municipalities and Special Districts 		
Week of February 6	Finalize Phase I section of Debt Affordability Study	Finalize Phase II section of Debt Affordability Study	Develop recommendations for debt affordability measures for Phase III
Week of February 13	Finalize Phase I section of Debt Affordability Study	Finalize Phase II section of Debt Affordability Study	Develop recommendations for debt affordability measures for Phase III Discuss recommendations with General Treasurer
Week of February 20	Finalize Phase I section of Debt Affordability Study	Finalize Phase II section of Debt Affordability Study	Incorporate recommendations into draft report
Week of February 27	Finalize Phase I section of Debt Affordability Study	Finalize Phase II section of Debt Affordability Study	Circulate revised draft of Phase III report with recommendations

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Date	Phase One – State Tax-Supported Debt	Phase Two – Quasi-Public	Phase Three – Municipalities & Special Districts
March 2	PFMB Meeting <ul style="list-style-type: none"> PFMB approves Phase I – Tax-Supported Debt PFMB approves Phase II – Quasi-Public Agencies PFMB approves recommended debt affordability measures for Phase III – Municipalities and Special Districts 		
Week of March 6	Draft Final Report		
Week of March 13	Draft Final Report		
Week of March 20	Comments on Final Report		
Week of March 27	Final Draft of Final Report		
Week of April 3	Final Debt Affordability Study		
April 6	PFMB Meeting <ul style="list-style-type: none"> PFMB approves final report for release 		