

Bonding Capacity Analysis

	Revenue	Bonding Capacity ⁽¹⁾
\$458 FSPK Equalization and 25% Eq. of 3rd Nickel (FY 2022)	\$2,896,370	\$26.9 Million
\$508 FSPK Equalization and 100% Eq. of 3rd Nickel (FY 2023)	\$3,619,137	\$46.7 Million

History of FSPK Rate per AADA

Year	Rate per AADA	% Change
2022-24 ⁽¹⁾	508.0	10.9%
2020-22	458.0	9.8%
2018-20	417.0	6.5%
2016-18	391.5	4.5%
2014-16	374.5	3.3%
2012-14	362.5	-1.5%
2010-12	368.0	3.2%
2008-10	356.5	11.9%
2006-08	318.5	8.5%
2004-06	293.5	-
Average		6.4%

(1) FY 2023 bonding analysis with \$508 FSPK equalization assumes bonds are issued in December 2022.

(2) FSPK equalization for 2022-24 biennium included in draft budgets.

Summary of Bonding Forecast⁽¹⁾

FY	3.50%			5.50%		
	FSPK Equalization Per AADA	Revenue	Bonding Capacity	FSPK Equalization Per AADA	Revenue	Bonding Capacity
2025	\$526	\$3,739,489	\$2.9 million	\$536	\$3,808,262	\$4.1 million
2027	\$544	\$3,864,054	\$6.0 million	\$565	\$4,007,789	\$9.6 million
2029	\$563	\$3,992,978	\$9.2 million	\$597	\$4,218,289	\$14.8 million

(1) Bonding analysis assumes 2020-21 final AADA of 2,256.320, interest rates as of January 20, 2022 and bonds issued in December of the respective fiscal year.