

Bonding Capacity

July 5, 2018

Ordinance Implementing Senate Bill 209: Section 6 (2):

(b) that the bonds may not be issued for a term longer than the remaining duration of the District.

(c) The annual principle and interest payment on the bonds issued will not cumulatively exceed 25% of the average of resort tax revenue received by the District during the preceding five (5) years.

Duration of the Resort Tax: 2032

5-yr Avg of Collections	Annual Resort Tax Collections by Fiscal Year				
	2018*	2017	2016	2015	2014
\$ 4,779,900.60	\$ 6,301,363	\$ 5,166,429	\$ 4,591,500	\$ 4,104,636	\$ 3,735,575

% of Collections	5-yr Avg of Collections	Annual Principle & Interest	Estimated Interest Rate	Years	Available Bonding Capacity
25%	\$ 4,779,901	\$ 1,194,975.15	4.00%	13	\$ (11,932,601)

*Estimate. To be updated when fiscal year 2018 has been audited in September 2018.