

**Attachment G - Sources and Uses of Bonding Capacity Available for Authorization
and Severance Tax Permanent Fund Transfer (in millions) August 2024**

Sources of Funds	FY25	FY26	FY27	FY28	FY29	5-Year
General Obligation Bonds		\$362.5		\$362.5		\$725.0
Senior STBs	\$1,185.1	\$1,196.0	\$1,214.8	\$1,202.5	\$1,193.4	\$5,991.9
Severance Tax Bonds Issued ¹	\$385.0	\$385.0	\$385.0	\$385.0	\$385.0	\$1,925.0
Severance Tax Notes	\$800.1	\$811.0	\$829.8	\$817.5	\$808.4	\$4,066.9
Supplemental STBs	\$808.0	\$808.0	\$854.2	\$868.6	\$886.1	\$4,224.8
Supplemental Severance Tax Bonds	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Supplemental Severance Tax Notes	\$808.0	\$808.0	\$854.2	\$868.6	\$886.1	\$4,224.8
TOTAL Sources of STB Funds	\$1,993.1	\$2,004.0	\$2,069.0	\$2,071.1	\$2,079.5	\$10,216.7

Uses of Funds	FY25	FY26	FY27	FY28	FY29	5-Year
General Obligation Bonds		\$362.5		\$362.5		\$725.0
Senior Severance Tax Bonds						
Authorized but Unissued STB Projects	\$350.0	\$0.0	\$0.0	\$0.0	\$0.0	\$350.0
<u>Earmark Programs</u>						
9.0% of Senior STB for Water Projects	\$166.5	\$167.5	\$169.2	\$168.1	\$167.3	\$838.5
4.5% of Senior STB for Colonias Projects	\$83.3	\$83.7	\$84.6	\$84.0	\$83.6	\$419.3
4.5% of Senior STB for Tribal Projects	\$83.3	\$83.7	\$84.6	\$84.0	\$83.6	\$419.3
2.5% Housing Trust Fund Projects	\$46.3	\$46.5	\$47.0	\$46.7	\$46.5	\$232.9
<u>Capital Development Reserve & Program Funds²</u>						
Capital Dev. Program Fund Projects	\$24.4	\$26.4	\$29.9	\$38.2	\$50.9	\$169.8
Capital Dev. & Reserve Fund Distribution	\$80.3	\$160.7	\$241.0	\$321.4	\$401.7	\$1,205.2
<u>New Senior STB Statewide Capital Projects</u>	\$351.1	\$627.4	\$558.5	\$460.1	\$359.8	\$2,356.9
PSCOC Public School Capital	\$808.0	\$808.0	\$854.2	\$868.6	\$886.1	\$4,224.8
TOTAL STB Uses of Funds	\$1,993.1	\$2,004.0	\$2,069.0	\$2,071.1	\$2,079.5	\$10,216.7

Estimated Transfer to Severance Tax Permanent Fund

	FY25	FY26	FY27	FY28	FY29	5-Year
Severance Tax Permanent Fund Transfe	\$616.4	\$485.5	\$427.7	\$440.3	\$462.3	\$2,432.2

¹ Statutory capacity is estimated to be \$1,050 million annually. Per HB 253, the State Board of Finance shall issue an amount that will maintain stable debt metrics, including debt per capita and debt as a percentage of personal income. The State Board of Finance has calculated the "capped" debt capacity to be \$385 million annually.

² Per HB 253, SBOF shall distribute any cash savings resulting from reduced long-term bond issuance (also known as debt service savings) annually to the newly established Capital Development and Reserve Fund. Based on statutory capacity of \$1,050 million and capped capacity of \$385 million, average annual debt service savings are estimated to total \$80.4 million, which is applied for 10 years, compounding each year in which debt service savings are realized. This analysis assumes savings will be realized each year. Additionally, on January 1 of each year, a distribution from the Capital Development Reserve fund will be made to the Capital Development Program Fund for small project and design and engineering appropriation.