

HF 2970 - Debt Management Guideline at 3.5% of Non-Dedicated Revenue to the State General Fund

All Figures in Thousands 000's

		Debt Service Assumes \$800 million GO authorization in even years and \$230 million in odd years									
		Actual		Forecast / Current Law							
State Fiscal Year		2014	2015	2016	2017	New Guideline Effective Starting FY 2018					
						2018	2019	2020	2021	2022	
1	Total General Fund non-Dedicated Revenues	19,275,145	20,339,294	20,667,878	21,232,994	22,258,778	23,208,766	23,208,766	23,208,766	23,208,766	
2	Debt Service										
3	GO Various Purpose Debt Service	619,935	623,060	609,285	630,295	589,248	617,419	589,799	617,934	610,819	
4	General Fund Debt Service for Capital Projects	97,492	147,149	148,484	149,295	148,387	147,018	137,753	137,502	137,409	
5	Lease Purchase & Other Debt Service (1)	15,345	15,345	13,521	18,054	17,597	17,438	17,438	17,438	14,575	
6											
7	Total General Fund Debt Service	732,772	785,554	771,290	797,644	755,232	781,875	744,990	772,874	762,803	
8	Percentage of General Fund Resources	3.80%	3.86%	3.73%	3.76%	3.39%	3.37%	3.21%	3.33%	3.29%	
9											
10	Guideline at 3.5% of GF Resources - Assuming no change in general fund taxes and base borrowing levels										
11	Debt Service Limit at 3.5%	674,630	711,875	723,376	743,155	779,057	812,307	812,307	812,307	812,307	
12	Variance from Forecast / Current Law	(58,142)	(73,679)	(47,914)	(54,489)	23,825	30,432	67,317	39,433	49,504	
13											
14										Estimates for General Fund Resources	
15										not available past FY 2019. FY 2020-2022	
16	Guideline at 3.5% of GF Resources - Assuming Gov's Recs										
17	Additional Debt Service from Governor's Recommended GO and Appropriations Bonds				8,172	29,699	40,134	* Note Gov's Recs debt service not			
18	Debt Service Limit at 3.5%	674,630	711,875	723,376	743,155	779,057	812,307	available past FY 2019			
19	Variance from Forecast / Current Law	(58,142)	(73,679)	(47,914)	(54,489)	(5,874)	(9,702)				
20											

21 Sources: MMB, February 2016 General Fund Balance & Debt Capacity Forecast

22 Notes:(1) Estimates from Bond Sale Statements

23 Estimates assume no additional appropriations bonds or other General Fund debt obligations, unless noted