

2026 Capital Projects	Estimated Debt Issuance	Funding Source
Bonds & Notes		
Annual Capital Improvement Plan	\$ 2,300,000	Property Tax Levy
Annual Capital Equipment Plan	\$ 4,825,000	Property Tax Levy
Steam capital projects	\$ 4,000,000	Steam Revenues
Spirit Mountain state bonding grant match	\$ 13,000,000	Tourism Taxes and Spirit Mt Revenues
Sports Venue Investment	\$ 400,000	1/2 & 1/2 Lodging and Food/Beverage Tax
Lead line replacements	\$ 8,000,000	PFA grant funded
Water infrastructure	\$ 25,000,000	Water Revenues
Total Projected Debt Issuance	\$ 57,525,000	

Scheduled 2026 Debt Payments	Principal Payments	Comments
Levy Supported	\$ 6,015,000	
Utility Revenue/Grant Supported	\$ 19,025,745	Funded by Water, Sewer, and Thermal District operating revenues and grants for lead line replacements
Other Revenue Supported	\$ 9,819,623	
Total Estimated Debt Run-Off	\$ 34,860,368	Funded by tourism taxes, parking revenues, airport revenues, and other sources
Net Estimated Debt Increase - 2026	\$ 22,664,632	