

# Debt Service

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## Department Overview

The purpose of this Debt Service section is to provide appropriation authority for particular payments of debt service and associated costs of issuing debt that require legal appropriations. These appropriations include debt service payments to be made from the Bond Interest and Redemption Fund, Limited Tax General Obligation (LTGO) Issuance Costs, Unlimited Tax General Obligation (UTGO) Issuance Costs, and Unlimited Tax General Obligation (UTGO) (voter approved) debt service payments.

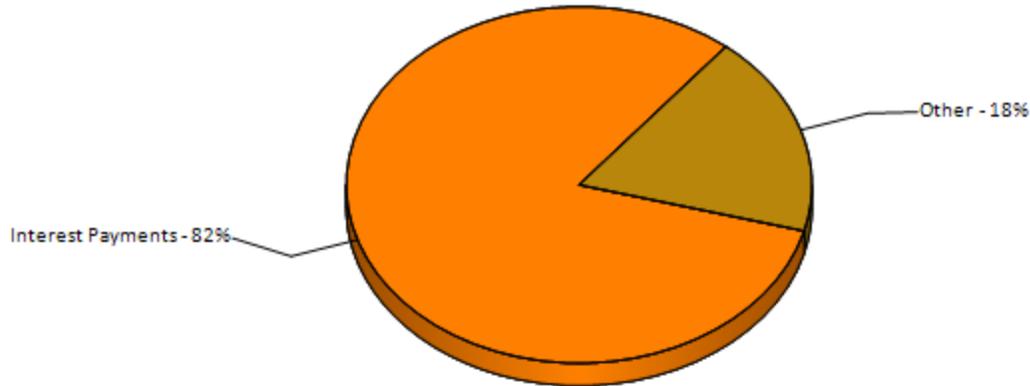
## Budget Snapshot

<b>Department Support</b>	<b>2013 Actual</b>	<b>2014 Adopted</b>	<b>2015 Adopted</b>	<b>2016 Endorsed</b>
Other Funding - Operating	\$0	\$27,929,361	\$32,033,589	\$37,318,039
<b>Total Operations</b>	<b>\$0</b>	<b>\$27,929,361</b>	<b>\$32,033,589</b>	<b>\$37,318,039</b>
<b>Total Appropriations</b>	<b>\$0</b>	<b>\$27,929,361</b>	<b>\$32,033,589</b>	<b>\$37,318,039</b>
Full-time Equivalent Total*	0.00	0.00	0.00	0.00

\* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

# Debt Service

## 2015 Adopted Budget - Expenditure by Category



## Budget Overview

In addition to the regular operating budget, the City uses bonds and property tax levies to fund a variety of special capital improvement projects. The City's budget must include funds to pay interest due on outstanding bonds and to pay the principal amount of bonds at maturity. The City has issued three types of debt to finance its capital improvement programs:

### Unlimited Tax General Obligation Bonds

The City may issue Unlimited Tax General Obligation (UTGO) Bonds for capital purposes if a proposition authorizing their issuance is approved by 60% of the voters in an election in which the number of voters exceeds 40% of the voters in the most recent general election. Payment of principal and interest is backed by the "full faith and credit" of the City. This means that the City commits itself to include in its property tax levy an amount that is sufficient to pay principal and interest on the bonds. Property taxes levied to pay debt service on UTGO bonds are not subject to the statutory limits in state law on the taxing authority of local governments, which is why UTGO bonds are "unlimited" (see the "Property Tax" section of the "Revenue Overview" for a description of statutory limits on property tax rates and growth). However, state law does limit the amount of UTGO bonds that can be outstanding at any time to 7.5% of assessed valuation of property in the city: 2.5% for open space and park facilities, 2.5% for utility purposes, and 2.5% for general purposes. As of December 31, 2013, there were approximately \$123 million in UTGO bonds outstanding. In 2014, the City issued \$16 million of UTGO bonds, the second in a series for the voter-approved Seawall. Seattle's Department of Transportation currently estimates that it will need a total of about \$132 million of additional bond proceeds for the Seawall to meet its cash flow

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needs through the second quarter of 2016. This amount is shown below, although the City will reassess this level of borrowing prior to actual issuance in 2015.

## Limited Tax General Obligation Bonds

The City Council may authorize the issuance of Limited Tax General Obligation (LTGO) Bonds, also known as Councilmanic bonds, in an amount up to 1.5% of assessed valuation, without a vote of the people. The City pledges its full faith and credit to the payment of principal and interest on LTGO bonds, but this pledge must be fulfilled within the City's statutory property tax limitations. Thus, these are "limited" general obligation bonds. The combination of UTGO bonds issued for general purposes and LTGO bonds cannot exceed 2.5% of assessed property valuation. If LTGO bonds are issued up to the 1.5% ceiling, then UTGO bonds for general purposes are limited to 1% of assessed value.

The City also guarantees debt issued by the Pike Place Market Preservation and Development Authority, the Seattle Indian Services Commission, the Seattle Chinatown/International District Preservation and Development Authority, and the Museum Development Authority. As of December 31, 2013, the guarantees totaled \$70 million out of \$887 million outstanding LTGO debt. Guarantees count against the City's LTGO debt capacity.

## Revenue Bonds

Revenue bonds are used to provide financing for the capital programs of City Light and the three other utilities - Water, Drainage and Wastewater, and Solid Waste - which are grouped together in Seattle Public Utilities. The City does not pledge its full faith and credit to the payment of debt service on revenue bonds. Payment of principal and interest on the bonds issued by each utility is derived solely from the revenues generated by the issuing utility. No tax revenues are used to pay debt service.

When revenue bonds are sold, the City commits itself to set fees and charges for the issuing utility that will be sufficient to pay all costs of operations and maintenance, and all payments of principal and interest on the bonds. While the amount of revenue bonds is not subject to statutory limits, the utility's ability to repay debt with interest is a practical constraint.

## Forms of Debt Authorized by State Law

Table 1 below summarizes the conditions and limitations that apply to the issuance of the general obligation debt issued by the City.

**Table 1 - Summary of Conditions and Limitations for City Debt Issuances**

Form of Debt	Voter Approval Required	Source of Repayment	Statutory Limitation	Current Limit <sup>1</sup>	Outstanding 12-31-13
<b>Unlimited Tax General Obligation Bonds (UTGO)</b>					
Parks & Open Space	Yes	Property Tax	2.5% of AV	\$3.2 Billion	\$0
Utility	Yes	Property Tax	2.5% of AV	\$3.2 Billion	\$0
General Purposes	Yes	Property Tax	1.0 % of AV <sup>2</sup>	\$1.3 Billion	\$123 Million
<b>Limited Tax General Obligation Bonds (LTGO)</b>	No	Taxes and Other Revenues	1.5% of AV <sup>2</sup>	\$1.9 Billion	\$887 Million <sup>3</sup>

<sup>1</sup> As of 1/1/14, assuming the latest certified assessed value of \$128.2 billion, issued on January 22, 2014 for taxes payable in 2014.

<sup>2</sup> The sum of UTGO and LTGO debt for general purposes cannot exceed 2.5% of assessed valuation.

<sup>3</sup> Includes \$70 million of PDA debt guarantees.

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## City Debt Management Policies and Bond Ratings

The use of debt financing by the City is subject not only to state law, but also to the debt management policies adopted by the Mayor and City Council. According to these policies, a capital project should be financed with bond proceeds only under certain circumstances including the following:

- in emergencies;
- when the project being financed will produce revenues that can be used to pay debt service on the bonds; or
- when the use of debt will result in a more equitable sharing of the costs of the project between current and future beneficiaries of the project.

Paying for long-lived assets, such as libraries or parks, from current tax revenues would place a large burden on current taxpayers, while allowing future beneficiaries to escape the burden of payment. The use of debt effectively spreads the cost of acquiring or constructing capital assets over the life of the bonds.

The City's debt management policies require that 12% of the City's LTGO total issuance capacity be reserved for emergencies. They also state that net debt service on LTGO bonds (defined as total debt service, minus dedicated project revenues) should not exceed 9% of the General Fund budget, and should remain below 7% over the long term (the City's net debt service on LTGO bonds is currently about 6%).

The City has earned very high ratings on its bonds as a result of a strong economy and prudent financial practices. The City's UTGO debt is rated Aaa by Moody's Investors Service, AAA by Fitch IBCA, and AAA by Standard & Poor's (S&P), which are the highest possible ratings. The City's LTGO debt is rated Aa1 by Moody's, AA+ by Fitch, and AAA by S&P. In addition, the City's utilities have very high ratings for revenue debt, reflecting sound finances and good management.

## 2015 and 2016 Projected Bond Issues

In 2015, the City expects to issue approximately \$63 million of limited tax general obligation (LTGO) bonds for a variety of purposes. Table 2 lists the financed projects and other details of the financing plan. Bond proceeds will be deposited into the 2015 Multipurpose Bond Fund. City departments responsible for all or portions of projects in Table 2 will then draw money from this fund as appropriated to implement the projects. The appropriations for those funds are in the respective departments' pages of this budget book. Table 3 shows a potential list of projects that may receive debt financing in 2015. In addition to these LTGO totals, Tables 2 and 3 also reflect the 2015 and 2016 increments of the \$290 million UTGO bond measure that voters approved in November 2012 for replacement of the Seawall. The City began issuing bonds for this project in 2013.

## City Council Changes to the 2015-2016 Proposed Budget

The Council made no changes to the 2015-2016 Proposed Budget.

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**Table 2 – 2015 General Obligation Bond Issue - in \$1,000s Information Only**

Project	Capital Cost	Approx. Par Amount (1)	Max. Term	Approx. Rate	Debt Service	Debt Service	Debt Service Funding Source
					Adopted 2015	Estimated 2016	
Pike Market PC1-N (1 of 2)	28,000	28,840	20	5.0%	1,082	2,314	General Fund
Seawall - UTGO	134,700	138,741	30	5.0%	5,203	9,025	Voted Levy
Bridge Rehab (CPT-10%)	5,104	5,257	20	5.0%	197	422	SDOT (CPT-10%) (2)
South Park Bridge	5,000	5,150	20	5.0%	193	413	General Fund
Alaska Way Corridor (CPT-2.5%)	4,150	4,275	20	5.0%	160	343	SDOT (CPT-2.5%) (3)
CWF Overlook (CPT-2.5%)	1,379	1,420	20	5.0%	53	114	SDOT (CPT-2.5%) (3)
Fire Facilities (3 of 5)	4,900	5,047	20	5.0%	189	405	REET I
Electronic Records	1,500	1,545	5	3.0%	35	337	FAS
Data Center Short (3a of 3)	5,187	5,343	5	3.0%	120	1,167	DoIT
IT Enterprise	1,175	1,210	5	3.0%	27	264	DoIT
IT Service Mgt Tools	2,500	2,575	5	3.0%	58	562	DoIT
Golf	2,000	2,060	20	5.0%	77	165	DPR
<b>Total</b>	<b>195,595</b>	<b>201,463</b>			<b>7,395</b>	<b>15,532</b>	

- (1) Includes 3% for costs of issuance and pricing adjustments.  
(2) Proceeds from Bridging the Gap - commercial parking tax receipts.  
(3) Receipts from additional 2.5% commercial parking taxes.

**Table 3 – 2016 General Obligation Bond Issue - in \$1,000s Information Only**

Project	Capital Cost	Approx. Par Amount (1)	Max. Term	Approx. Rate	Debt Service	Debt Service	Debt Service Funding Source
					Est. 2015	Estimated 2016	
Pike Market PC1-N (2a of 2)	6,000	6,180	20	5.0%		232	General Fund
Pike Market PC1-N (2b of 2) (NOI-supported)	6,000	6,180	20	5.0%		232	General Fund
Seawall - UTGO	80,100	82,503	30	5.0%		3,094	Voted Levy
Bridge Rehab (CPT-10%)	6,100	6,283	20	5.0%		236	SDOT (CPT-10%) (2)
23rd Ave Corridor	9,578	9,865	20	5.0%		370	SDOT (CPT-10%) (2)
Alaska Way Corridor (CPT-2.5%) (3)	16,860	17,366	20	5.0%		651	SDOT (CPT-2.5%)
CWF Overlook (CPT-2.5%) (3)	1,281	1,319	20	5.0%		49	SDOT (CPT-2.5%)
Fire Stations	10,889	11,215	20	5.0%		421	REET
North Precinct	8,500	8,755	20	5.0%		328	REET
Fire Station 5	4,900	5,047	20	5.0%		189	REET
SMT IDF Server Closets	2,500	2,575	7	3.5%		68	FAS
Data Center Long	2,100	2,163	10	4.0%		65	DoIT
<b>Total</b>	<b>154,808</b>	<b>159,452</b>				<b>5,934</b>	

- (1) Includes 3% for costs of issuance and pricing adjustments.  
(2) Proceeds from Bridging the Gap - commercial parking tax receipts.  
(3) Receipts from additional 2.5% commercial parking taxes.

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## Summary of following informational tables on debt service

Table 4 shows the estimated \$1.8 million of costs of issuance and pricing adjustments for the 2015 LTGO bond issue.

Table 5 on the following pages displays outstanding LTGO debt service requirements sorted by issuance.

Table 6 displays the funds used to pay outstanding LTGO debt service, listing issuance year and funding source.

Table 7 displays UTGO debt service.

All tables in this section are for informational purposes only; legal appropriations are included elsewhere in the budget document.

**Table 4 - 2015 Multipurpose LTGO Fund Issuance Costs - in \$1,000s Information Only**

Approx. Par Amount	Issuance Costs & Pricing Adjustments	Issuance Cost Adopted 2015
62,722	3%	1,827

**Table 5 - Limited Tax General Obligation Bonds Debt Service by Bond Issuance (1,000s )**

	2014 Revised	2015 Adopted	2016 Endorsed
<b>1998 E Bond Issue</b>			
Downtown Parking Garage	1,555,000		
<b>1998 E Bond Issue Total</b>	<b>1,555,000</b>		
<b>2004 Bond Issue</b>			
Concert Hall	1,531,423		
Park 90/5 Police Support Acquisition	651,110		
Seattle Municipal Tower Acquisition	4,818,217		
<b>2004 Bond Issue Total</b>	<b>7,000,750</b>		
<b>2005 Bond Issue</b>			
Alaskan Way Tunnel / Seawall	231,500	231,000	
Aquarium Pier 59	931,500	929,250	
Aquarium Pier 59 Entry	110,250	110,250	
City Hall	874,763	878,513	881,013
Civic Center Open Space	780,250	786,250	790,500
Convention Center	571,500	573,000	573,250
Fremont Bridge Approaches	71,500	68,250	
Justice Center	2,234,294	2,229,794	2,242,794
Library Garage	264,750	267,750	
Sandpoint	730,000	735,000	733,250
SeaPark	443,000	446,500	444,000

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South Precinct	327,500	325,250	317,500
West Precinct	1,306,500	1,307,250	
<b>2005 Bond Issue Total</b>	<b>8,877,306</b>	<b>8,888,056</b>	<b>5,982,306</b>
<b>2006 Bond Issue</b>			
Alaskan Way Viaduct	395,476	394,051	393,639
Aquarium Pier 59	140,090	140,840	141,909
Ninth & Lenora	339,075		
Park 90/5 Earthquake Repair	1,066,379	1,067,991	1,067,823
SLU Streetcar	137,501	137,520	133,058
<b>2006 Bond Issue Total</b>	<b>2,078,521</b>	<b>1,740,403</b>	<b>1,736,428</b>
<b>2007 Bond Issue</b>			
Alaskan Way Tunnel / Seawall	486,750	491,750	490,500
Aquarium	1,380,000	1,527,750	
Downtown Parking Garage	4,041,500	5,773,500	5,956,000
Mercer (from Zoo bonds)	1,225,530	1,225,753	1,224,418
Monorail	547,500	550,000	551,250
Northgate Land Acquisition	239,500	238,500	242,250
Zoo Garage	151,470	151,498	151,333
<b>2007 Bond Issue Total</b>	<b>8,072,250</b>	<b>9,958,750</b>	<b>8,615,750</b>
<b>2008 Bond Issue</b>			
Bridge Rehab (BTG)	302,500	305,250	302,500
Bridge Seismic (BTG)	122,500	119,500	121,500
King Street Station (BTG)	250,750	249,750	253,500
Lander (BTG)	234,750	228,500	272,250
Park 90/5 Police Support Acquisition	303,124	303,124	303,123
Seattle Municipal Tower & Police Support	2,440,376	2,440,376	2,440,376
South Lake Union Projects	372,750		
Spokane (BTG)	773,250	752,500	891,750
Mercer (BTG) (Orig Project)	3,291,272	3,211,770	3,806,786
Arterial Asphalt and Concrete (from 2008 Mercer)	341,479	333,230	394,965
<b>2008 Bond Issue Total</b>	<b>8,432,750</b>	<b>7,944,000</b>	<b>8,786,750</b>
<b>2009 Bond Issue</b>			
Alaskan Way Tunnel / Seawall	204,125	206,125	202,750
Arterial Asphalt and Concrete	6,580,875	953,250	
Bridge Rehab (BTG)	1,065,250	1,065,125	1,068,625
Jail	94,656	94,188	94,875
King Street Station (BTG)	132,125	128,875	130,500
Market 96 Refunding	466,000	464,625	467,375
North Precinct	96,125	94,375	97,500
Northgate Land Acquisition	469,375	473,250	471,500
Northgate Park	207,218	207,533	207,428
Pike Place Market	2,506,125		
Rainier Beach Community Center	519,375	519,125	517,875
Rainier Beach Community Center (reallocated from NG)	286,158	286,593	286,448
Spokane (BTG)	2,156,750	2,159,375	2,158,250
Spokane (BTG) (Redirected from Jail)	283,969	282,563	284,625
Trails	504,500	256,250	

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<b>2009 Bond Issue Total</b>	<b>15,572,625</b>	<b>7,191,250</b>	<b>5,987,750</b>
<b>2010A BAB Issue</b>			
Alaskan Way Tunnel / Seawall	350,757	350,757	350,757
Bridge Rehab (BTG)	1,209,875	1,209,875	1,209,875
Bridge Seismic (BTG)	482,808	482,808	482,808
Fire Station Projects	177,924	177,924	177,924
Golf	22,075	22,075	22,075
King Street Station (BTG)	21,007	21,007	21,007
Mercer West (BTG)	397,367	397,367	397,367
Spokane (BTG)	269,530	269,530	269,530
Mercer (BTG) (Orig Proj)			
Mercer West (BTG) (from 2010A BABS Mercer)	82,984	82,984	82,984
<b>2010A BAB Issue Total</b>	<b>3,014,327</b>	<b>3,014,327</b>	<b>3,014,327</b>
<b>2010B Bond Issue</b>			
Alaskan Way Tunnel / Seawall	480,250	480,500	479,750
Ballard Neighborhood Center	362,900	365,400	367,150
Bridge Rehab (BTG)	167,250	992,250	1,376,000
Bridge Seismic (BTG)	67,000	397,000	550,500
City Hall	3,287,913	3,282,413	3,282,913
Civic Center Open Space	382,800	380,050	381,800
Fire Station Projects	456,000	457,250	457,500
Golf	55,000	57,750	55,250
Interbay Golf Facilities	390,650	392,150	387,900
Justice Center	3,281,838	3,291,588	3,281,588
King Street Station (BTG)	3,000	18,000	22,250
McCaw Hall	796,250	793,500	799,250
Mercer West (BTG)	49,500	294,500	407,250
Park 90/5 - 2001	363,150	365,650	362,400
Parking Pay Stations	419,000	420,000	
Pike Place Market	1,223,250		
Police Training Facilities	211,050	213,800	216,050
Seattle Municipal Tower T1	652,500	655,250	661,500
Southwest Precinct	834,450	830,950	836,200
Spokane (BTG)	37,500	222,500	308,250
Training Facilities	450,200	449,700	453,450
Westbridge	683,900	681,150	682,400
Mercer (BTG) (Orig Proj)	10,523	62,373	87,230
23rd Ave (BTG) (from 2010B Mercer)	6,728	39,878	55,770
<b>2010B Bond Issue Total</b>	<b>14,672,600</b>	<b>15,143,600</b>	<b>15,512,350</b>
<b>2011 Bond Issue</b>			
AWV - Parking/Prgm Mgt (CPT)	278,900	278,900	283,275
Bridge Rehab (BTG)	117,151	116,851	117,211
Bridge Seismic (BTG)	141,344	138,094	139,719
Facility Energy Retrofits-CTR	57,000	55,000	57,875
Facility Energy Retrofits-DPR	56,050	54,050	52,050
Facility Energy Retrofits-FAS	78,225	75,475	77,600
Golf	163,225	158,975	159,600
King Street Station (BTG)	288,369	286,744	289,744
Mercer West (CPT)	579,819	581,444	582,319

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Pike Place Market	5,222,375		
Rainier Beach Community Center	322,694	325,194	322,319
Seattle Center House	384,000	380,250	380,875
Seawall (CPT)	889,300	888,800	887,300
Bridge Seismic (BTG) (from 2011 Bridge Rehab)	417,350	416,282	417,564
Spokane (BTG) (Orig Proj)	112,905		
AAC Northgate (BTG) (from 2011 Spokane)	322,585	323,135	322,310
Chesiahud (BTG) (from 2011 Spokane)	80,646	80,784	80,578
Linden (BTG) (from 2011 Spokane)	129,034		
Bridge Rehab (BTG) (from 2011 Spokane)	145,163	145,411	145,040
Bridge Seismic (BTG) (from 2011 Spokane)	177,422	177,724	177,271
Sidewalks (BTG) (from 2011 Spokane)	80,646	80,784	80,578
23rd Ave (BTG) (from 2011 Spokane)	419,361		
Mercer West (CPT) (from 2011 Bridge Rehab - BTG)	197,692	197,186	197,794
Mercer West (CPT) (from 2011 Spokane)	145,163	145,411	145,040
23rd Ave (Rdcd for MW (BTG) (from 2011 Spokane))		400,332	399,310
Mercer West (from 23rd (BTG) (from 2011 Spokane))		19,744	19,693
Spokane (Rdcd for AAC (BTG) (Orig Proj))		81,091	80,884
Arterial Asphalt & Concrete (from 2011 Spokane (BTG))		32,007	31,925
Linden (BTG) (Rdcd for AA - from 2011 Spokane)		110,124	109,843
Arterial Asphalt & Concrete (from Linden (BTG) (from 2011 Spokane))		19,130	19,081
<b>2011 Bond Issue Total</b>	<b>10,806,419</b>	<b>5,568,919</b>	<b>5,576,794</b>

### 2012 Bond Issue

Alaskan Way Tunnel / Seawall	136,750	136,750	356,750
Aquarium Pier 59	547,000	547,000	1,417,000
Aquarium Pier 59 Entry	65,750	65,750	170,750
AWV - Parking/Prgm Mgt	323,150	324,750	323,750
City Hall	374,200	374,200	374,200
Fremont Bridge Approaches	40,500	40,500	105,500
Golf	289,150	289,150	287,650
Historic Buildings	1,620,050	1,621,250	1,626,250
Joint Training Facility	153,800	155,000	155,000
Justice Center	374,200	374,200	374,200
Library Garage	155,500	155,500	405,500
Library IT	155,950	150,750	154,250
Linden (BTG)	411,450	407,850	406,850
Magnuson Bldg 30	313,900	316,500	316,750
McCaw Hall (long)	126,450	118,250	124,500
Rainier Beach Community Center	446,750	449,150	449,150
Seawall (CPT)	186,900	188,700	189,450
SMT Base	141,350	132,750	133,500
SR 519	193,300	193,500	192,250
Mercer (BTG) (Orig Proj)			
Mercer West (CPT) (from 2012 Mercer)	331,000	335,400	332,900
<b>2012 Bond Issue Total</b>	<b>6,387,100</b>	<b>6,376,900</b>	<b>7,896,150</b>

### 2013A Bond Issue

Data Center	285,550	283,500	282,350
Financial IT Upgrades	1,199,700	1,199,350	1,203,000
Fire Facilities	835,269	836,119	838,519
Golf	119,813	119,213	117,413

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North Precinct	280,256	278,856	279,656
Rainier Beach Community Center	433,050	435,900	434,300
Video Mobile Data Terminals	910,300	912,450	913,600
B&O IT (Orig Proj)	981,855	979,682	982,422
Critical Infrastructure - WP/EOC (from 2013 B&O)	467,550	466,515	467,820
City Hall TI (from 2013 B&O)	109,095	108,854	109,158
<b>2013A Bond Issue Total</b>	<b>5,622,438</b>	<b>5,620,438</b>	<b>5,628,238</b>

## 2013B Bond Issue

Concert Hall	159,503	1,769,612	1,772,919
Magnuson Bldg 11	546,107	548,213	545,888
Magnuson Bldg 30	486,315	489,270	487,195
Park 90/5 Police Support Acquisition	132,919	778,339	768,859
Seattle Municipal Tower Acquisition	1,036,771	5,773,219	5,784,632
<b>2013B Bond Issue Total</b>	<b>2,361,616</b>	<b>9,358,653</b>	<b>9,359,493</b>

## 2014 Bond Issue

Financial IT Upgrades	175,317	1,420,625	1,417,500
Golf	121,640	373,863	375,613
North Precinct	145,491	450,706	445,831
South Park Bridge	218,671	674,400	674,525
Data Center Short	453,646	3,674,125	3,673,625
Data Center Long	189,498	875,650	877,400
IT Enterprise	54,019	438,000	440,000
Benaroya Hall Equipment	25,990	119,675	120,800
SCIPDA-A	53,202	173,288	179,038
SCIPDA-B	47,399	84,894	84,894
IT Computing Architecture	24,985	200,750	202,500
IT Electronic Records	74,677	606,625	601,875
SMT Critical Infrastructure	57,369	463,500	464,500
<b>2014 Bond Issue Total</b>	<b>1,641,905</b>	<b>9,556,100</b>	<b>9,558,100</b>

## 2015 Bond Issue

Fire Facilities		189,259	404,978
Golf		77,250	165,300
South Park Bridge		193,125	413,249
Data Center Short		120,209	1,166,583
IT Enterprise		27,231	264,264
Bridge Rehab (CPT10%)		197,142	421,845
Electronic Records		34,763	337,358
IT Service Mgt Tools		57,938	562,263
Pike Market PC-1 N		1,081,500	2,314,196
Alaska Way Corridor (CPT-2.5%)		160,294	342,997
CWF Overlook (CPT-2.5%)		53,264	113,974
<b>2015 Bond Issue Total</b>		<b>2,191,975</b>	<b>6,507,007</b>

## 2016 Bond Issue

Fire Facilities			420,580
North Precinct			328,313
Data Center Long			64,890
Bridge Rehab (CPT10%)			235,613
23rd Ave Corridor			369,950

# Debt Service

Fire Station 5	189,263
SMT IDF Server Closets	67,594
Pike Market PC-1 N	231,750
Pike Market PC-1 N (NOI Supported)	231,750
Alaska Way Corridor (CPT-2.5%)	651,218
CWF Overlook (CPT-2.5%)	49,479
<b>2016 Bond Issue Total</b>	<b>2,840,400</b>

<b>Grand Total</b>	<b>96,095,606</b>	<b>92,553,370</b>	<b>97,001,841</b>
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**Table 6 - Limited Tax General Obligation Bonds Debt Service by Funding Source (1,000s)**

	2014 Revised	2015 Adopted	2016 Endorsed
<b>Bond Interest &amp; Redemption Fund - LTGO</b>			
<b>2006 Bond Issue</b>			
Park 90/5 Earthquake Repair		82,609	
<b>2007 Bond Issue</b>			
Zoo Garage		12,566	
<b>2009 Bond Issue</b>			
Market 96 Refunding	466,000	464,625	467,375
Northgate Park		14,662	
Rainier Beach Community Center		292,375	
<b>2010A BAB Issue</b>			
Alaskan Way Tunnel / Seawall	113,926	113,926	113,926
Bridge Rehab (BTG)	392,967	392,967	392,967
Bridge Seismic (BTG)	156,816	156,816	156,816
Fire Station Projects	57,790	57,790	57,790
Golf	7,170	7,170	7,170
King Street Station (BTG)	6,823	6,823	6,823
Mercer West (BTG)	156,018	156,018	156,018
Spokane (BTG)	87,543	87,543	87,543
<b>2014 Bond Issue</b>			
Benaroya Hall Equipment	25,990	119,675	120,800
SCIPDA-A	53,202	173,288	179,038
SCIPDA-B	47,399	84,894	84,894
<b>Bond Interest &amp; Redemption Fund - LTGO Total</b>	<b>1,571,645</b>	<b>2,223,747</b>	<b>1,831,160</b>
<b>Cumulative Reserve Subfund - REET I</b>			
<b>2007 Bond Issue</b>			
Northgate Land Acquisition	239,500	238,500	242,250
<b>2010A BAB Issue</b>			
Fire Station Projects	120,134	120,134	120,134
<b>2010B Bond Issue</b>			
Fire Station Projects	456,000	457,250	457,500

# Debt Service

Westbridge	563,900	561,150	562,400
<b>2011 Bond Issue</b>			
Seattle Center House	384,000	380,250	380,875
<b>2013A Bond Issue</b>			
Fire Facilities	835,269	836,119	838,519
<b>2015 Bond Issue</b>			
Fire Facilities		189,259	404,978
<b>2016 Bond Issue</b>			
Fire Facilities			420,580
North Precinct			328,313
Fire Station 5			189,263
<b>Cumulative Reserve Subfund - REET I Total</b>	<b>2,598,803</b>	<b>2,782,662</b>	<b>3,944,812</b>

## Cumulative Reserve Subfund - REET II

<b>2005 Bond Issue</b>			
Alaskan Way Tunnel / Seawall	231,500	231,000	
Aquarium Pier 59	931,500	929,250	
Fremont Bridge Approaches	71,500	68,250	
<b>2006 Bond Issue</b>			
Alaskan Way Viaduct	395,476	394,051	393,639
Aquarium Pier 59	140,090	140,840	141,909
<b>2007 Bond Issue</b>			
Alaskan Way Tunnel / Seawall	486,750	491,750	490,500
<b>2012 Bond Issue</b>			
Alaskan Way Tunnel / Seawall	136,750	136,750	356,750
Aquarium Pier 59	547,000	547,000	1,417,000
Fremont Bridge Approaches	40,500	40,500	105,500
<b>Cumulative Reserve Subfund - REET II Total</b>	<b>2,981,066</b>	<b>2,979,391</b>	<b>2,905,298</b>

## Cumulative Reserve Subfund - Unrestricted

<b>2005 Bond Issue</b>			
Aquarium Pier 59 Entry	110,250	110,250	
<b>2007 Bond Issue</b>			
Aquarium	1,380,000	1,527,750	
Monorail	547,500	550,000	551,250
<b>2010B Bond Issue</b>			
Westbridge	55,000	0	0
<b>2012 Bond Issue</b>			
Aquarium Pier 59 Entry	65,750	65,750	170,750
<b>Cumulative Reserve Subfund - Unrestricted Total</b>	<b>2,158,500</b>	<b>2,253,750</b>	<b>722,000</b>

## Downtown Garage Fund

<b>1998 E Bond Issue</b>			
Downtown Parking Garage	1,555,000		
<b>2007 Bond Issue</b>			
Downtown Parking Garage	4,041,500	5,773,500	5,956,000
<b>Downtown Garage Fund Total</b>	<b>5,596,500</b>	<b>5,773,500</b>	<b>5,956,000</b>

## Fleets & Facilities Fund

<b>2004 Bond Issue</b>			
Park 90/5 Police Support Acquisition	143,251		
Seattle Municipal Tower Acquisition	4,818,217		

# Debt Service

<b>2005 Bond Issue</b>			
City Hall	874,763	878,513	881,013
Civic Center Open Space	780,250	786,250	790,500
Justice Center	2,234,294	2,229,794	2,242,794
SeaPark	443,000	446,500	444,000
<b>2006 Bond Issue</b>			
Park 90/5 Earthquake Repair	233,778	234,131	234,095
<b>2008 Bond Issue</b>			
Seattle Municipal Tower & Police Support	2,395,799	2,395,799	2,395,799
<b>2010B Bond Issue</b>			
City Hall	3,287,913	3,282,413	3,282,913
Civic Center Open Space	382,800	380,050	381,800
Justice Center	3,281,838	3,291,588	3,281,588
Park 90/5 - 2001	79,893	80,443	79,728
Seattle Municipal Tower TI	652,500	655,250	661,500
<b>2012 Bond Issue</b>			
City Hall	374,200	374,200	374,200
Historic Buildings	1,620,050	1,621,250	1,626,250
Justice Center	374,200	374,200	374,200
SMT Base	141,350	132,750	133,500
<b>2013A Bond Issue</b>			
Financial IT Upgrades	1,199,700	1,199,350	1,203,000
<b>2013B Bond Issue</b>			
Park 90/5 Police Support Acquisition	29,242	171,235	169,149
Seattle Municipal Tower Acquisition	1,036,771	5,773,219	5,784,632
<b>2014 Bond Issue</b>			
Financial IT Upgrades	175,317	1,420,625	1,417,500
SMT Critical Infrastructure	57,369	463,500	464,500
<b>2015 Bond Issue</b>			
Electronic Records		34,763	337,358
<b>2016 Bond Issue</b>			
SMT IDF Server Closets			67,594
<b>Fleets &amp; Facilities Fund Total</b>	<b>24,616,493</b>	<b>26,225,822</b>	<b>26,627,612</b>

## General Fund

<b>2004 Bond Issue</b>			
Concert Hall	1,531,423		
Park 90/5 Police Support Acquisition	442,748		
<b>2005 Bond Issue</b>			
Convention Center	571,500	573,000	573,250
Sandpoint	730,000	735,000	733,250
South Precinct	327,500	325,250	317,500
West Precinct	1,306,500	1,307,250	
<b>2006 Bond Issue</b>			
Ninth & Lenora	339,075		
Park 90/5 Earthquake Repair	727,000	645,491	727,985
SLU Streetcar	137,501	137,520	133,058
<b>2007 Bond Issue</b>			
Zoo Garage	151,470	138,932	151,333
<b>2008 Bond Issue</b>			
Park 90/5 Police Support Acquisition	303,124	0	45,314
South Lake Union Projects	372,750		

# Debt Service

<b>2009 Bond Issue</b>			
Jail	94,656	94,188	94,875
North Precinct	96,125	94,375	97,500
Northgate Land Acquisition	469,375		471,500
Northgate Park	207,218	192,871	207,428
Rainier Beach Community Center	519,375	0	517,875
Rainier Beach Community Center (reallocated from NG)	286,158	286,593	286,448
<b>2010B Bond Issue</b>			
Ballard Neighborhood Center	362,900	365,400	367,150
McCaw Hall	796,250	793,500	799,250
Park 90/5 - 2001	246,942	248,642	246,432
Police Training Facilities	211,050	213,800	216,050
Southwest Precinct	834,450		836,200
Training Facilities	382,670	13,195	385,433
<b>2011 Bond Issue</b>			
Facility Energy Retrofits-CTR	57,000		
Facility Energy Retrofits-DPR	56,050		
Facility Energy Retrofits-FAS	78,225		
Rainier Beach Community Center	322,694		
<b>2012 Bond Issue</b>			
Joint Training Facility	129,450	130,250	130,050
Rainier Beach Community Center	446,750	449,150	449,150
<b>2013A Bond Issue</b>			
North Precinct	280,256	278,856	279,656
Rainier Beach Community Center	433,050	435,900	434,300
Video Mobile Data Terminals	910,300	912,450	913,600
B&O IT (Orig Proj)	981,855	979,682	982,422
Critical Infrastructure - WP/EOC (from 2013 B&O)	467,550	466,515	467,820
City Hall TI (from 2013 B&O)	109,095	108,854	109,158
<b>2013B Bond Issue</b>			
Concert Hall	159,503	1,769,612	1,772,919
Park 90/5 Police Support Acquisition	90,385	529,270	522,824
<b>2014 Bond Issue</b>			
North Precinct	145,491	450,706	445,831
South Park Bridge	218,671	674,400	674,525
<b>2015 Bond Issue</b>			
South Park Bridge		193,125	413,249
Pike Market PC-1 N		1,081,500	2,314,196
<b>2016 Bond Issue</b>			
Pike Market PC-1 N			231,750
Pike Market PC-1 N (NOI Supported)			231,750
<b>General Fund Total</b>	<b>16,334,085</b>	<b>14,625,274</b>	<b>17,581,028</b>

## Information Technology Fund

<b>2013A Bond Issue</b>			
Data Center	285,550	283,500	282,350
<b>2014 Bond Issue</b>			
Data Center Short	453,646	3,674,125	3,673,625
Data Center Long	189,498	875,650	877,400
IT Enterprise	54,019	438,000	440,000
IT Computing Architecture	24,985	200,750	202,500
IT Electronic Records	74,677	606,625	601,875

# Debt Service

<b>2015 Bond Issue</b>			
Data Center Short		120,209	1,166,583
IT Enterprise		27,231	264,264
IT Service Mgt Tools		57,938	562,263
<b>2016 Bond Issue</b>			
Data Center Long			64,890
<b>Information Technology Fund Total</b>		<b>1,082,375</b>	<b>6,284,028</b>
<b>Library Fund</b>			
<b>2005 Bond Issue</b>			
Library Garage	264,750	267,750	
<b>2012 Bond Issue</b>			
Library Garage	155,500	155,500	405,500
Library IT	155,950	150,750	154,250
<b>Library Fund Total</b>	<b>576,200</b>	<b>574,000</b>	<b>559,750</b>
<b>Parks &amp; Recreation Fund</b>			
<b>2010A BAB Issue</b>			
Golf	14,905	14,905	14,905
<b>2010B Bond Issue</b>			
Golf	55,000	57,750	55,250
Interbay Golf Facilities	390,650	392,150	387,900
Westbridge	65,000	120,000	120,000
<b>2011 Bond Issue</b>			
Golf	163,225	158,975	159,600
<b>2012 Bond Issue</b>			
Golf	289,150	289,150	287,650
Magnuson Bldg 30	313,900	316,500	316,750
<b>2013A Bond Issue</b>			
Golf	119,813	119,213	117,413
<b>2013B Bond Issue</b>			
Magnuson Bldg 11	546,107	548,213	545,888
Magnuson Bldg 30	486,315	489,270	487,195
<b>2014 Bond Issue</b>			
Golf	121,640	373,863	375,613
<b>2015 Bond Issue</b>			
Golf		77,250	165,300
<b>Parks &amp; Recreation Fund Total</b>	<b>2,565,704</b>	<b>2,957,238</b>	<b>3,033,463</b>
<b>Pike Place Market Renovation Fund</b>			
<b>2009 Bond Issue</b>			
Pike Place Market	2,506,125		
<b>2010B Bond Issue</b>			
Pike Place Market	1,223,250		
<b>2011 Bond Issue</b>			
Pike Place Market	5,222,375		
<b>Pike Place Market Renovation Fund Total</b>	<b>8,951,750</b>		
<b>Seattle Center Fund</b>			
<b>2012 Bond Issue</b>			
McCaw Hall (long)	126,450	118,250	124,500

# Debt Service

<b>Seattle Center Fund Total</b>	<b>126,450</b>	<b>118,250</b>	<b>124,500</b>
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## SPU Drainage & Wastewater Fund

<b>2004 Bond Issue</b>			
Park 90/5 Police Support Acquisition	19,535		
<b>2006 Bond Issue</b>			
Park 90/5 Earthquake Repair	31,680	31,728	31,723
<b>2008 Bond Issue</b>			
Seattle Municipal Tower & Police Support	13,373	13,373	13,373
<b>2010B Bond Issue</b>			
Park 90/5 - 2001	10,895	10,970	10,872
Training Facilities	20,259	20,237	20,405
<b>2012 Bond Issue</b>			
Joint Training Facility	6,760	6,600	7,400
<b>2013B Bond Issue</b>			
Park 90/5 Police Support Acquisition	3,988	23,350	23,066
<b>SPU Drainage &amp; Wastewater Fund Total</b>	<b>106,489</b>	<b>106,258</b>	<b>106,839</b>

## SPU Solid Waste Fund

<b>2004 Bond Issue</b>			
Park 90/5 Police Support Acquisition	10,737		
<b>2006 Bond Issue</b>			
Park 90/5 Earthquake Repair	17,424	17,450	17,448
<b>2008 Bond Issue</b>			
Seattle Municipal Tower & Police Support	7,355	7,355	7,355
<b>2010B Bond Issue</b>			
Park 90/5 - 2001	5,992	6,033	5,980
Training Facilities	11,142	11,130	11,223
<b>2012 Bond Issue</b>			
Joint Training Facility	4,570	4,450	4,300
<b>2013B Bond Issue</b>			
Park 90/5 Police Support Acquisition	2,658	15,567	15,377
<b>SPU Solid Waste Fund Total</b>	<b>59,879</b>	<b>61,986</b>	<b>61,683</b>

## SPU Water Fund

<b>2004 Bond Issue</b>			
Park 90/5 Police Support Acquisition	34,839		
<b>2006 Bond Issue</b>			
Park 90/5 Earthquake Repair	56,497	56,581	56,573
<b>2008 Bond Issue</b>			
Seattle Municipal Tower & Police Support	23,849	23,849	23,849
<b>2010B Bond Issue</b>			
Park 90/5 - 2001	19,429	19,562	19,388
Training Facilities	36,129	36,088	36,389
<b>2012 Bond Issue</b>			
Joint Training Facility	13,020	13,700	13,250
<b>2013B Bond Issue</b>			
Park 90/5 Police Support Acquisition	6,646	38,917	38,443
<b>SPU Water Fund Total</b>	<b>190,407</b>	<b>188,698</b>	<b>187,893</b>

## Transportation Fund

**2007 Bond Issue**

## Debt Service

Mercer (from Zoo bonds)	1,225,530	1,225,753	1,224,418
<b>2008 Bond Issue</b>			
Bridge Rehab (BTG)	302,500	305,250	302,500
Bridge Seismic (BTG)	122,500	119,500	121,500
King Street Station (BTG)	250,750	249,750	253,500
Lander (BTG)	234,750	228,500	272,250
Spokane (BTG)	773,250	752,500	891,750
Mercer (BTG) (Orig Project)	3,291,272	3,211,770	3,806,786
Arterial Asphalt and Concrete (from 2008 Mercer)	341,479	333,230	394,965
<b>2009 Bond Issue</b>			
Alaskan Way Tunnel / Seawall	204,125	206,125	202,750
Arterial Asphalt and Concrete	6,580,875	953,250	
Bridge Rehab (BTG)	1,065,250	1,065,125	1,068,625
King Street Station (BTG)	132,125	128,875	130,500
Spokane (BTG)	2,156,750	2,159,375	2,158,250
Spokane (BTG) (Redirected from Jail)	283,969	282,563	284,625
Trails	504,500	256,250	
<b>2010A BAB Issue</b>			
Alaskan Way Tunnel / Seawall	236,831	236,831	236,831
Bridge Rehab (BTG)	816,908	816,908	816,908
Bridge Seismic (BTG)	325,992	325,992	325,992
King Street Station (BTG)	14,184	14,184	14,184
Mercer West (BTG)	241,349	241,349	241,349
Spokane (BTG)	181,986	181,986	181,986
Mercer (BTG) (Orig Proj)			
Mercer West (BTG) (from 2010A BABS Mercer)	82,984	82,984	82,984
<b>2010B Bond Issue</b>			
Alaskan Way Tunnel / Seawall	480,250	480,500	479,750
Bridge Rehab (BTG)	167,250	992,250	1,376,000
Bridge Seismic (BTG)	67,000	397,000	550,500
King Street Station (BTG)	3,000	18,000	22,250
Mercer West (BTG)	49,500	294,500	407,250
Parking Pay Stations	419,000	420,000	
Spokane (BTG)	37,500	222,500	308,250
Mercer (BTG) (Orig Proj)	10,523	62,373	87,230
23rd Ave (BTG) (from 2010B Mercer)	6,728	39,878	55,770
<b>2011 Bond Issue</b>			
AWV - Parking/Prgm Mgt (CPT)	278,900	278,900	283,275
Bridge Rehab (BTG)	117,151	116,851	117,211
Bridge Seismic (BTG)	141,344	138,094	139,719
King Street Station (BTG)	288,369	286,744	289,744
Mercer West (CPT)	579,819	581,444	582,319
Seawall (CPT)	889,300	888,800	887,300
Bridge Seismic (BTG) (from 2011 Bridge Rehab)	417,350	416,282	417,564
Spokane (BTG) (Orig Proj)	112,905		
AAC Northgate (BTG) (from 2011 Spokane)	322,585	323,135	322,310
Chesiahud (BTG) (from 2011 Spokane)	80,646	80,784	80,578
Linden (BTG) (from 2011 Spokane)	129,034		
Bridge Rehab (BTG) (from 2011 Spokane)	145,163	145,411	145,040
Bridge Seismic (BTG) (from 2011 Spokane)	177,422	177,724	177,271
Sidewalks (BTG) (from 2011 Spokane)	80,646	80,784	80,578
23rd Ave (BTG) (from 2011 Spokane)	419,361		

# Debt Service

Mercer West (CPT) (from 2011 Bridge Rehab - BTG)	197,692	197,186	197,794
Mercer West (CPT) (from 2011 Spokane)	145,163	145,411	145,040
23rd Ave (Rdcd for MW (BTG) (from 2011 Spokane))		400,332	399,310
Mercer West (from 23rd (BTG) (from 2011 Spokane))		19,744	19,693
Spokane (Rdcd for AAC (BTG) (Orig Proj))		81,091	80,884
Arterial Asphalt & Concrete (from 2011 Spokane (BTG))		32,007	31,925
Linden (BTG) (Rdcd for AA - from 2011 Spokane)		110,124	109,843
Arterial Asphalt & Concrete (from Linden (BTG) (from 2011 Spokane))		19,130	19,081
<b>2012 Bond Issue</b>			
AWV - Parking/Prgm Mgt	323,150	324,750	323,750
Linden (BTG)	411,450	407,850	406,850
Seawall (CPT)	186,900	188,700	189,450
SR 519	193,300	193,500	192,250
Mercer (BTG) (Orig Proj)			
Mercer West (CPT) (from 2012 Mercer)	331,000	335,400	332,900
<b>2015 Bond Issue</b>			
Bridge Rehab (CPT10%)		197,142	421,845
Alaska Way Corridor (CPT-2.5%)		160,294	342,997
CWF Overlook (CPT-2.5%)		53,264	113,974
<b>2016 Bond Issue</b>			
Bridge Rehab (CPT10%)			235,613
23rd Ave Corridor			369,950
Alaska Way Corridor (CPT-2.5%)			651,218
CWF Overlook (CPT-2.5%)			49,479
<b>Transportation Fund Total</b>	<b>26,579,258</b>	<b>22,685,924</b>	<b>24,456,403</b>
<b>2008 LTGO Bond Fund</b>			
<b>2008 Bond Issue</b>			
Park 90/5 Police Support Acquisition		303,124	257,809
<b>2008 LTGO Bond Fund Total</b>		<b>303,124</b>	<b>257,809</b>
<b>2009 LTGO Bond Fund</b>			
<b>2009 Bond Issue</b>			
Northgate Land Acquisition		473,250	
Rainier Beach Community Center		226,750	
<b>2009 LTGO Bond Fund Total</b>		<b>700,000</b>	
<b>2010 LTGO Bond Fund</b>			
<b>2010B Bond Issue</b>			
Southwest Precinct		830,950	
Training Facilities		369,050	
<b>2010 LTGO Bond Fund Total</b>		<b>1,200,000</b>	
<b>2011 LTGO Bond Fund</b>			
<b>2011 Bond Issue</b>			
Facility Energy Retrofits-CTR		55,000	57,875
Facility Energy Retrofits-DPR		54,050	52,050
Facility Energy Retrofits-FAS		75,475	77,600
Rainier Beach Community Center		325,194	322,319
<b>2011 LTGO Bond Fund Total</b>		<b>509,719</b>	<b>509,844</b>

# Debt Service

<b>Grand Total</b>	96,095,606	92,553,370	97,001,841
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**Table 7 - Unlimited Tax General Obligation Bonds Debt Service (\$1,000s)**

	2014 Revised	2015 Adopted	2016 Endorsed
<b>1998 A UTGO Bond Issue</b>			
Refunding	282,906	280,306	286,919
<b>2007 UTGO Bond Issue</b>			
Library	8,064,388	8,045,800	8,031,163
<b>2012 UTGO Bond Issue</b>			
Library & Refunding	6,452,050	6,452,200	6,452,000
<b>2013 UTGO Bond Issue</b>			
Seawall	2,990,200	2,992,450	2,989,400
<b>2014 UTGO Bond Issue</b>			
Seawall	419,297	968,450	964,000
<b>2015 UTGO Bond Issue</b>			
Seawall		5,202,788	9,025,301
<b>2016 UTGO Bond Issue</b>			
Seawall			3,093,863
<b>Grand Total</b>	<b>18,208,841</b>	<b>23,941,994</b>	<b>30,842,645</b>

## Incremental Budget Changes

### Debt Service

	2015		2016	
	Budget	FTE	Budget	FTE
<b>Total 2014 Adopted Budget</b>	<b>\$ 27,929,361</b>	<b>0.00</b>	<b>\$ 27,929,361</b>	<b>0.00</b>
<b>Proposed Technical Changes</b>				
Adjust Issuance Cost and Debt Service Amounts	\$ 4,104,228	0.00	\$ 9,388,678	0.00
<b>Total Incremental Changes</b>	<b>\$ 4,104,228</b>	<b>0.00</b>	<b>\$ 9,388,678</b>	<b>0.00</b>
<b>2015 - 2016 Proposed Budget</b>	<b>\$ 32,033,589</b>	<b>0.00</b>	<b>\$ 37,318,039</b>	<b>0.00</b>

# Debt Service

## Descriptions of Incremental Budget Changes

### Proposed Technical Changes

#### **Adjust Issuance Cost and Debt Service Amounts - \$4,104,228**

This item adjusts spending levels for debt service and debt issuance costs to projected 2015-2016 levels. Please see associated tables for detail.

### Expenditure Overview

<b>Appropriations</b>	<b>Summit Code</b>	<b>2013 Actual</b>	<b>2014 Adopted</b>	<b>2015 Adopted</b>	<b>2016 Endorsed</b>
<b>Bond Interest and Redemption Budget Control Level</b>	<b>DEBTBIRF</b>	<b>0</b>	<b>2,612,757</b>	<b>2,223,747</b>	<b>1,831,160</b>
<b>Debt Issuance Costs - LTGO Budget Control Level</b>	<b>DEBTISSUE-L</b>	<b>0</b>	<b>2,723,310</b>	<b>1,826,848</b>	<b>2,241,234</b>
<b>Debt Issuance Costs - UTGO Budget Control Level</b>	<b>DEBTISSUE-U</b>	<b>0</b>	<b>2,100,000</b>	<b>4,041,000</b>	<b>2,403,000</b>
<b>UTGO Debt Service Budget Control</b>					
UTGO - Bond Interest and Redemption		0	20,493,294	23,941,994	30,842,645
<b>Total</b>	<b>DEBTUTGO</b>	<b>0</b>	<b>20,493,294</b>	<b>23,941,994</b>	<b>30,842,645</b>
<b>Department Total</b>		<b>0</b>	<b>27,929,361</b>	<b>32,033,589</b>	<b>37,318,039</b>
<b>Department Full-time Equivalent Total*</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

\* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

# Debt Service

## Appropriations By Budget Control Level (BCL) and Program

### Bond Interest and Redemption Budget Control Level

The purpose of the Bond Interest and Redemption Budget Control Level is to make certain debt service payments through the Bond Interest and Redemption Fund (BIRF).

	2013	2014	2015	2016
<b>Program Expenditures</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Endorsed</b>
Bond Interest and Redemption	0	2,612,757	2,223,747	1,831,160
<b>Total</b>	<b>0</b>	<b>2,612,757</b>	<b>2,223,747</b>	<b>1,831,160</b>

### Debt Issuance Costs - LTGO Budget Control Level

The purpose of the Debt Issuance Costs - LTGO Budget Control Level is to pay debt issuance costs related to Multipurpose Limited Tax General Obligation (LTGO) Debt Issuance.

	2013	2014	2015	2016
<b>Program Expenditures</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Endorsed</b>
Debt Issuance Costs - LTGO	0	2,723,310	1,826,848	2,241,234
<b>Total</b>	<b>0</b>	<b>2,723,310</b>	<b>1,826,848</b>	<b>2,241,234</b>

### Debt Issuance Costs - UTGO Budget Control Level

The purpose of the Debt Issuance Costs - UTGO Budget Control Level is to pay debt issuance costs related to the Unlimited Tax General Obligation (UTGO) Debt Issuance.

	2013	2014	2015	2016
<b>Program Expenditures</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Endorsed</b>
Debt Issuance Costs -UTGO	0	2,100,000	4,041,000	2,403,000
<b>Total</b>	<b>0</b>	<b>2,100,000</b>	<b>4,041,000</b>	<b>2,403,000</b>

### UTGO Debt Service Budget Control Level

The purpose of the UTGO Debt Service Budget Control Level is to create the legal appropriations to pay debt service on outstanding Unlimited Tax General Obligation (UTGO) Bonds.

	2013	2014	2015	2016
<b>Program Expenditures</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Endorsed</b>
UTGO - Bond Interest and Redemption	0	20,493,294	23,941,994	30,842,645
<b>Total</b>	<b>0</b>	<b>20,493,294</b>	<b>23,941,994</b>	<b>30,842,645</b>