

General Subfund

Department Description

The General Subfund of the City's General Fund is the primary operating fund of the City. Appropriations and expenses for many of the services most commonly associated with the City, such as police and fire, are accounted for in the General Subfund. The Subfund is supported primarily by property, sales, business and utility taxes.

The City's financial policies do not require a fund balance to be maintained in the General Subfund. Instead, the City reserves resources for unanticipated expenses or revenue shortfalls associated with general government in the Emergency Subfund of the General Fund and in the Revenue Stabilization Account of the Cumulative Reserve Subfund. As a result of this practice, General Subfund balances usually are spent in their entirety either in the current or next fiscal years.

General Subfund

General Subfund Fund Table

The City's financial policies do not require a fund balance be maintained in the General Subfund (GSF). Instead, the City funds the Emergency Subfund to the legal maximum each year and maintains a variety of dedicated reserve funds. Thus, General Subfund balances usually are carried over and spent in the following year.

	2009 Revised	2010 Adopted
Beginning Unreserved Fund Balance	25,300,000	1,084,286
2008 expenditures carried fwd	<u>(8,770,669)</u>	<u>-</u>
Total Unreserved Fund Balance	16,529,331	1,084,286
Revenues		
GSF Revenue Forecast	891,096,000	904,840,920
Expenses		
GSF Appropriations	(873,417,480)	(905,554,969)
<i>Expenditure Adjustments</i>		
2009 1st Quarter Supplemental Ordinance	(1,246,000)	
2009 2nd Quarter Supplemental Ordinance	(2,100,000)	
2009 2nd Quarter Supplemental Ordinance - DPR Subsidy Adjustment	(39,190,313)	
2009 3rd Quarter Supplemental Ordinance	6,160,722	
2009 Other Ordinances	(14,315,000)	
2009 midyear reductions	9,204,000	
Expected Savings	<u>8,363,026</u>	<u>-</u>
Total Expenses	(906,541,045)	(905,554,969)
Ending Fund Balance	1,084,286	370,237
Reserves Against Fund Balance	<u>(127,000)</u>	<u>(277,000)</u>
Ending Unreserved Fund Balance	957,286	93,237

General Subfund

General Subfund Revenue – In \$1,000s

Summit Code	Revenue	2008 Actual	2009 Adopted	2009 Revised	2010 Endorsed	2010 Adopted
411100	Property Tax	202,419	209,212	208,590	213,752	213,355
411100	Property Tax-Medic One Levy	35,838	37,006	37,146	37,579	36,802
413100	Retail Sales Tax	155,059	156,106	138,811	156,626	136,383
413600	Use Tax - Brokered Natural Gas	3,325	3,033	2,243	2,946	2,156
413700	Retail Sales Tax - Criminal Justice	13,533	13,990	11,949	14,036	12,069
416100	Business & Occupation Tax (100%)	175,294	182,198	162,378	187,788	164,415
416200	Admission Tax	6,344	6,176	5,541	6,133	5,515
416430	Utilities Business Tax - Natural Gas (100%)	13,180	14,517	12,605	14,428	12,217
416450	Utilities Business Tax - Solid Waste (100%)	905	1,000	889	1,000	889
416460	Utilities Business Tax - Cable Television (100%)	14,200	14,793	15,094	15,227	15,367
416470	Utilities Business Tax - Telephone (100%)	31,793	32,460	33,394	32,351	33,163
416480	Utilities Business Tax - Steam (100%)	1,717	1,653	1,560	1,634	1,477
418200	Leasehold Excise Tax	5,247	5,150	4,267	5,150	4,054
418500	Gambling Tax	103	5	55	5	55
418550	Gambling Tax - Punchboards & Pulltabs	427	500	450	500	450
418600	Pleasure Boat Tax	167	175	170	175	170
	Total External Taxes	659,552	677,974	635,143	689,331	638,538
516410	Utilities Business Tax - City Light (100%)	33,957	34,313	34,189	34,688	39,452
516420	Utilities Business Tax - City Water (100%)	19,029	21,841	27,757	23,069	30,408
516440	Utilities Business Tax - Drainage/Waste Water (100%)	25,764	29,044	28,606	30,909	28,912
516450	Utilities Business Tax - City SWU (100%)	9,790	11,857	11,685	13,344	13,301
	Total Interfund Taxes	88,540	97,055	102,236	102,010	112,073
421600	Professional & Occupational Licenses (100%)	714	550	822	550	822
421790	Amusement Licenses (100%)	83	100	83	100	83
421920	Business License Fees (100%)	5,186	5,244	5,167	5,244	5,167
422190	Emergency Alarm Fees	1,917	1,988	1,988	2,038	2,038
422300	Animal Licenses (100%)	1,031	1,111	1,111	1,111	1,111
422450	Vehicle Overload Permits	192	661	230	697	230
422490	Street Use Permits	444	440	500	475	450
422920	Fire Permits	3,862	3,499	3,541	3,499	3,545
422940	Meter Hood Service	1,597	1,045	1,245	1,073	1,273
422990	Gun Permits and Other	19	10	20	10	20
422990	Other Non Business Licenses	39	26	21	26	21
	Total Licenses	15,084	14,674	14,728	14,823	14,760
431010	Federal Grants - Other	3,014	325	2,150	325	250
433010	Federal Indirect Grants - Other	5,086	-	-	-	-
434010	State Grants - Other	47	-	-	-	-
	Total Federal and State Grants	8,148	325	2,150	325	250
436129	Trial Court Improvement Account	182	150	150	150	150
436610	Criminal Justice Assistance (High Impact)	1,548	1,545	1,545	1,575	1,575
436621	Criminal Justice Assistance (Population)	919	795	795	820	820
436694	Liquor Excise Tax	2,851	2,860	2,975	2,885	2,925
436695	Liquor Board Profits	3,962	4,100	3,950	4,135	4,935

General Subfund

Summit Code	Revenue	2008 Actual	2009 Adopted	2009 Revised	2010 Endorsed	2010 Adopted
	Total State Entitlements/Impact Programs	9,462	9,450	9,415	9,565	10,405
437010	Interlocal Agreement - Metro/King Co	-	-	-	-	-
437010	Interlocal Agreement - Monorail	-	-	-	-	-
437010	Interlocal Agreement - Sound Transit	744	-	367	-	2,491
437010	Interlocal Grant	97	-	-	-	-
	Total Interlocal Grants/Entitlements	841	-	367	-	2,491
439090	Benaroya Hall - Concession Payment	-	-	-	-	-
	Total Grants from Private Sources	-	-	-	-	-
441610	Copy Charges	134	135	317	134	297
441950	Legal Services	30	29	29	29	29
441960	Automated Fingerprint Information System (AFIS)	2,125	3,412	3,412	3,585	3,619
441960	Fire Special Events Services	827	799	1,031	814	709
441960	Personnel Services	1,251	1,131	1,131	1,143	1,144
441990	Hearing Examiner Fees	3	3	3	3	3
441990	Other Service Charges - General Government	394	527	577	517	552
441990	Vehicle Towing Revenues	368	350	350	350	350
442100	Law Enforcement Services	3,572	2,021	2,527	2,110	2,419
442100	Traffic Control Services	154	474	603	502	326
442330	Adult Probation and Parole (100%)	71	83	67	83	67
442490	Professional Inspection Fees	39	118	132	121	135
442500	E-911 Reimbursements & Cellular Tax Revenue	2,367	1,849	1,954	1,856	2,854
443930	Animal Control Fees and Forfeits	291	342	342	342	342
447400	Special Events Recovery	418	355	483	355	483
	Total External Service Charges	12,042	11,627	12,957	11,944	13,329
455900	Court Fines & Forfeitures (100%)	23,048	24,803	26,226	25,805	29,011
457300	Municipal Court Cost Recoveries (100%)	1,054	939	939	991	990
457400	Confiscated Funds	656	734	591	766	617
	Total Fines and Forfeitures	24,758	26,477	27,755	27,562	30,618
461110	Interest on Investments	7,821	5,639	4,103	6,756	2,818
462300	Parking Meters	19,385	25,246	25,246	29,321	28,614
462400	Key Arena Revenues	1,145	-	-	-	-
469990	Foundation Executive	-	-	-	-	-
469990	Other Miscellaneous Revenue	1,301	1,374	1,338	1,874	1,892
	Total Miscellaneous Revenues	29,652	32,259	30,687	37,951	33,324
541990	Interfund Revenue to Executive Administration	15,121	16,046	16,046	16,749	15,796
541990	Interfund Revenue to Personnel	6,622	7,008	7,008	7,348	6,853
541990	Miscellaneous Interfund Revenue	13,242	14,863	15,377	15,428	14,490
	Total Interfund Charges	34,985	37,917	38,431	39,525	37,139
587001	Transfer from - Cumulative Reserve Subfund-unrestricted subaccount	-	-	-	-	-
587109	Transfer from - Key Arena Settlement Fund	1,430	-	-	-	-
587315	Transfer from - Transportation Fund	-	125	125	125	125

General Subfund

Summit Code	Revenue	2008 Actual	2009 Adopted	2009 Revised	2010 Endorsed	2010 Adopted
587001	Transfer from - Cumulative Reserve Subfund- unrestricted subaccount	-	-	-	-	-
587109	Transfer from - Key Arena Settlement Fund	1,430	-	-	-	-
587315	Transfer from - Transportation Fund	-	125	125	125	125
587344	Transfer from - Fire Facilities Levy	-	133	133	-	-
587400	Transfer from - Utilities for Council Oversight	261	725	725	725	525
587504	Transfer from - DOIT	-	-	-	-	-
587612	Transfer from - Dearborn Trust Fund	10	10	10	10	10
587900	Transfer from - Revenue Stabilization Subfund	-	-	8,874	-	11,255
587900	Transfer from - Municipal Jail Subfund	-	1,125	972	-	-
587900	Transfer from - FFD	-	-	3,073	-	-
587102	Transfer from - Department of Parks & Recreation	-	-	1,378	-	-
587166	Transfer from - Department of Housing	-	-	346	-	-
587344	Transfer from - Drainage & Wastewater Utility	-	-	395	-	-
587162	Transfer from - Human Services Department	-	-	1,194	-	-
	Total Operating Transfers	1,701	2,118	17,225	860	11,915
	Total General Subfund	884,765	909,876	891,096	933,895	904,841

Totals may not add due to rounding

Fiscal Reserves

Dwight Dively, Director

Department Description

The State of Washington permits the City to maintain two financial reserves for general government spending. Under the authority of RCW 35.32A.060, the City maintains a financial reserve called the Emergency Subfund of the General Fund. This subfund is the principal reserve for the City and is available to pay for unanticipated expenses that occur during the fiscal year. State law limits the amount of money the City can set aside in this reserve to 37.5 cents per \$1000 of assessed real property value within the City.

Under the authority of RCW 35.21.070 the City maintains a second financial reserve called the Revenue Stabilization Account (RSA) of the Cumulative Reserve Subfund. The purpose of the RSA is to have resources available to maintain City spending in the event of a sudden, unanticipated shortfall in revenue due to economic downturns or other factors. City code limits the amount set aside in this reserve to five percent of General Subfund tax receipts.

Policy and Program Changes

City financial policies require that the City maintain the fund balance of the Emergency Subfund at the maximum amount permitted by State law. Current estimates of assessed real property value within the City indicate that the maximum amount the City can set aside in the Emergency Subfund (ESF) in 2010 is \$46.6 million. The 2010 Endorsed Budget, however, anticipated that the maximum balance would be approximately \$53.9 million and contributed just over \$3 million to the ESF.

Since the latest estimate of the maximum is \$7.3 million less than anticipated in the 2010 Endorsed Budget, the 2010 Adopted Budget does not contribute resources to the ESF. In addition, the 2009 Third Quarter Supplemental Ordinance proposes to reduce the 2009 contribution to the ESF by \$5.8 million. Together with items in previously adopted ordinances, these actions will reduce the ESF fund balance to the legal maximum in 2010 of \$46.6 million.

The 2010 Adopted Budget uses \$20.1 million in RSA resources to support General Subfund spending in 2009 and 2010, leaving a balance in this Account at the end of 2010 of approximately \$10.5 million.

City Council Provisos

There are no Council provisos.

Fiscal Reserves

Appropriations	Summit	2008	2009	2010	2010
	Code	Actuals	Adopted	Endorsed	Adopted
Emergency Expenditures Budget Control Level	CE000	5,355,990	0	0	0
Revenue Stabilization Reserve Budget Control Level	2CR60	0	0	0	11,254,647
Department Total		5,355,990	0	0	11,254,647
		2008	2009	2010	2010
Resources		Actuals	Adopted	Endorsed	Adopted
Other		5,355,990	0	0	11,254,647
Department Total		5,355,990	0	0	11,254,647

Emergency Expenditures Budget Control Level

Purpose Statement

The purpose of the Emergency Expenditures Budget Control Level is to provide resources to pay unanticipated expenses as described in state law (RCW 35.32A.060).

Expenditures	2008 Actuals	2009 Adopted	2010 Endorsed	2010 Adopted
Emergency Expenditures Program	5,355,990	0	0	0

Revenue Stabilization Reserve Budget Control Level

Purpose Statement

The purpose of the Revenue Stabilization Reserve Budget Control Level is to transfer resources from the Revenue Stabilization Account of the Cumulative Reserve Subfund to the General Subfund or other funds supporting the City's general government services. These appropriations are implemented as operating transfers from the Revenue Stabilization Account to the funds or subfunds they support.

Summary

The 2010 Adopted Budget transfers \$16.48 million in RSA resources to the General Subfund to support spending in 2010. In addition, the 2009 Third Quarter Supplemental Ordinance (Ordinance 123175) transfers \$8.874 million to the General Subfund for a total use of this fund of \$25.4 million over the 2009-2010 Biennium.

Offsetting these transfers is a contribution of \$5.2 million back to the Account from the General Subfund. The net result of these actions is that \$20.1 million in RSA resources are used to support the General Subfund in 2009 and 2010, leaving a balance in this Account at the end of 2010 of approximately \$10.5 million.

	2008	2009	2010	2010
Expenditures	Actuals	Adopted	Endorsed	Adopted
Revenue Stabilization Program	0	0	0	11,254,647

Fiscal Reserves

2010 Estimated Revenues for the Cumulative Reserve Subfund, Revenue Stabilization Account (00166)

Summit Code	Source	2008 Actuals	2009 Adopted	2010 Endorsed	2010 Adopted
461110	Investment Income	0	0	0	0
587001	General Subfund Support	15,670,000	0	0	0
Total Revenues		15,670,000	0	0	0
379100	Use of (Contribution to) Fund Balance	0	0	0	11,254,647
Total Resources		15,670,000	0	0	11,254,647

Fiscal Reserves

2010 Estimated Revenues for the Emergency Subfund (00185)

Summit Code	Source	2008 Actuals	2009 Adopted	2010 Endorsed	2010 Adopted
461110	Investment Income	47,982	0	0	0
587001	General Subfund Support	5,846,730	12,066,000	3,049,000	0
Total Revenues		5,894,712	12,066,000	3,049,000	0

Fiscal Reserves

Cumulative Reserve Subfund, Revenue Stabilization Account (00166)

	2008 Actuals	2009 Adopted	2009 Revised	2010 Endorsed	2010 Adopted
Beginning Fund Balance	14,930,000	30,597,577	30,600,000	30,597,577	21,726,000
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenue	15,670,000	0	0	0	0
Less: Actual and Budgeted Expenditures	0	0	8,874,000	0	11,254,647
Ending Fund Balance	30,600,000	30,597,577	21,726,000	30,597,577	10,471,353

Fiscal Reserves

Emergency Subfund (00185)

	2008 Actuals	2009 Adopted	2009 Revised	2010 Endorsed	2010 Adopted
Beginning Fund Balance	40,358,288	38,759,000	40,897,010	50,825,000	46,560,000
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenue	5,894,712	12,066,000	5,858,818	3,049,000	0
Less: Actual and Budgeted Expenditures	5,355,990	0	195,828	0	0
Ending Fund Balance	40,897,010	50,825,000	46,560,000	53,874,000	46,560,000

Judgment/Claims

Department Description

The Judgment/Claims Subfund provides for the payment of legal claims and suits brought against the City government. The subfund receives appropriations from the General Subfund and the utilities to pay the judgments, settlements, claims, and other eligible expenses expected in the following year. Unused balances, if any, may reduce the contribution required in succeeding years.

General Fund-supported departments with 2% or more of historical Judgment/Claims costs make premium payments to the subfund directly from their budgets. Finance General covers premiums for departments with less than 2% of historical Judgment/Claims costs. \$4,000,000 of revenue from the utilities is budgeted, but they only pay actual expenses as they are incurred.

Policy and Program Changes

The Judgment/Claims Subfund normally requires appropriation authority of \$15,000,000 a year. For both the 2009 and 2010 Adopted Budgets, the appropriation authority has been increased to reflect some outstanding suits and claims against the City that are being resolved during this biennium. Fund balance will be used to pay for these appropriation increases.

City Council Provisos

There are no Council provisos.

Judgment/Claims

	Summit	2008	2009	2010	2010
Appropriations	Code	Actuals	Adopted	Endorsed	Adopted
Judgment Claims - General Budget Control Level	CJ000	26,017,435	24,000,000	17,500,000	17,500,000
Department Total		26,017,435	24,000,000	17,500,000	17,500,000
		2008	2009	2010	2010
Resources		Actuals	Adopted	Endorsed	Adopted
Other		26,017,435	24,000,000	17,500,000	17,500,000
Department Total		26,017,435	24,000,000	17,500,000	17,500,000

Judgment Claims - General Budget Control Level

Purpose Statement

The purpose of the Judgment Claims - General Budget Control Level is to provide for the payment of legal claims and suits brought against the City government. The subfund receives appropriations from the General Subfund and the utilities to pay for the judgments, settlements, claims, and other eligible expenses expected in the following year. Unused balances, if any, may reduce the contributions required in succeeding years.

General Fund-supported departments with 2% or more of historical Judgment/Claims costs make premium payments to the subfund directly from their budgets. Finance General covers premiums for departments with less than 2% of historical Judgment/Claims costs. Utilities pay their actual expenses as incurred through this budget control level.

Summary

The appropriation authority for the Judgment/Claims Subfund in the 2010 Adopted Budget has not changed from the 2010 Endorsed Budget.

Expenditures	2008 Actuals	2009 Adopted	2010 Endorsed	2010 Adopted
Judgment/Claims - General Program	26,017,435	24,000,000	17,500,000	17,500,000

Judgment/Claims

2010 Estimated Revenues for the Judgment/Claims Subfund

Summit Code	Source	2008 Actuals	2009 Adopted	2010 Endorsed	2010 Adopted
469990	Miscellaneous Revenue	75,000	0	0	0
544730	Payments from City-operated Utilities	11,082,263	4,000,000	4,000,000	4,000,000
544730	Payments from General Government Departments	9,620,600	9,681,357	9,681,357	9,681,357
587001	General Fund Support	1,379,400	1,318,643	1,318,643	1,318,643
	Total Revenues	22,157,263	15,000,000	15,000,000	15,000,000
379100	Use of (Contribution to) Fund Balance	3,860,172	4,000,000	2,500,000	2,500,000
	Total Resources	26,017,435	19,000,000	17,500,000	17,500,000

Judgment/Claims

Judgment/Claims Subfund

	2008 Actuals	2009 Adopted	2009 Revised	2010 Endorsed	2010 Adopted
Beginning Fund Balance	17,922,507	13,922,507	14,062,335	4,922,507	5,062,335
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenue	22,157,263	15,000,000	15,000,000	15,000,000	15,000,000
Less: Actual and Budgeted Expenditures	26,017,435	24,000,000	24,000,000	17,500,000	17,500,000
Ending Fund Balance	14,062,335	4,922,507	5,062,335	2,422,507	2,562,335

Parking Garage Operations Fund

Department Description

The Parking Garage Operations Fund receives the revenues and pays the operating and debt service costs for the Pacific Place Garage, which is located between Sixth and Seventh Avenues and Pike and Olive Streets in downtown Seattle. The City took over responsibility for the Garage in November 1998.

Policy and Program Changes

In 2010, the Parking Garage Operations Fund will continue to collect parking fees, pay operating expenses, and pay debt service.

City Council Provisos

There are no Council provisos.

Parking Garage Operations Fund

	Summit	2008	2009	2010	2010
Appropriations	Code	Actuals	Adopted	Endorsed	Adopted
Pacific Place Garage Budget Control Level	46011	7,138,450	7,160,520	7,474,552	7,603,084
Department Total		7,138,450	7,160,520	7,474,552	7,603,084
Resources		2008	2009	2010	2010
		Actuals	Adopted	Endorsed	Adopted
Other		7,138,450	7,160,520	7,474,552	7,603,084
Department Total		7,138,450	7,160,520	7,474,552	7,603,084

Parking Garage Operations Fund

Pacific Place Garage Budget Control Level

Purpose Statement

The purpose of the Pacific Place Garage Budget Control Level is to provide appropriation authority for the City's expenses to operate the Pacific Place Garage, which is located between Sixth and Seventh Avenues and Pine and Olive Streets in downtown Seattle. The City took over responsibility for the Garage in November 1998.

	2008	2009	2010	2010
Expenditures	Actuals	Adopted	Endorsed	Adopted
Pacific Place Garage	7,138,450	7,160,520	7,474,552	7,603,084

Parking Garage Operations Fund

2010 Estimated Revenues for the Parking Garage Operations Fund

Summit Code	Source	2008 Actuals	2009 Adopted	2010 Endorsed	2010 Adopted
461110	Inv Earnings - Residual Cash	47,131	75,000	75,000	10,000
462300	Parking Fees	6,519,466	7,079,400	7,263,464	7,647,611
469990	Other Miscellaneous Revenue	10,952	0	0	0
Total Revenues		6,577,549	7,154,400	7,338,464	7,657,611
379100	Use of (Contribution to) Fund Balance	559,710	6,120	136,088	(54,527)
Total Resources		7,137,259	7,160,520	7,474,552	7,603,084

Parking Garage Operations Fund

Parking Garage Operations Fund

	2008 Actuals	2009 Adopted	2009 Revised	2010 Endorsed	2010 Adopted
Beginning Fund Balance	551,638	384,975	(8,072)	378,855	276,273
Accounting and Technical Adjustments	1,191	0	0	0	0
Plus: Actual and Estimated Revenue	6,577,549	7,154,400	7,444,865	7,338,464	7,657,611
Less: Actual and Budgeted Expenditures	7,138,450	7,160,520	7,160,520	7,474,552	7,603,084
Ending Fund Balance	(8,072)	378,855	276,273	242,767	330,800

Cumulative Reserve Subfund

Department Description

The Cumulative Reserve Subfund (CRS), authorized under state law, is used primarily for maintenance and development of the City's capital facilities and infrastructure. The subfund is divided into two accounts, the Capital Projects Account and the Revenue Stabilization Account.

The Capital Projects Account provides support for an array of capital projects, with a primary focus on maintaining and rehabilitating existing City facilities. The Capital Projects Account includes six subaccounts described below.

- The Real Estate Excise Tax I (REET I) Subaccount is supported by a 0.25% tax on real estate transactions. REET I is used for a variety of capital projects authorized by state law. A portion of these proceeds is used to pay debt service on bonds issued in 1992 and refinanced in 1998 for low-income housing and recreation facilities.
- The Real Estate Excise Tax II (REET II) Subaccount is supported by an additional 0.25% tax on real estate transactions and is kept separate due to different state requirements regarding the use of these resources. State law limits the use of revenues from this additional tax to capital projects involving parks (except acquisition) and transportation.
- The Unrestricted Subaccount receives funding from a variety of sources, including a portion of street vacation revenues, transfers of General Subfund balances, property sales, investment earnings (net of investment earnings attributable to the South Lake Union Property Proceeds Subaccount and the Asset Preservation Subaccount - Fleets and Facilities), and other unrestricted contributions to the Cumulative Reserve Subfund.
- The Asset Preservation Subaccount - Fleets and Facilities receives a portion of the revenue collected from space rent charges paid by tenants of Fleets and Facilities Department (FFD) facilities and interest earned on subaccount balances. Use of these resources is limited to asset preservation expenses in certain FFD facilities. Unappropriated funds in the Asset Preservation Subaccount are designated as a Large Expense Project Reserve per Resolution 30812, and are intended to pay very costly asset preservation projects in future years.
- The Street Vacation Subaccount receives funding from a portion of street vacation revenues. In 2001, the state Legislature made major changes in the law pertaining to vacation compensation. These changes allowed cities, in certain circumstances, to charge a vacation fee that is the full appraised value of the right-of-way but mandated that at least one half of the revenue from these fees be dedicated to the acquisition, improvement, development, and related maintenance of public open space or transportation capital projects within the city. This subaccount tracks those funds.
- The South Lake Union Property Proceeds Subaccount receives funding from sales of certain surplus City property located adjacent to South Lake Union and investment earnings attributable to the subaccount. The use of these funds is generally governed by Resolution 30334.

The Revenue Stabilization Account, created through Ordinance 119761, provides a cushion from the impact of sudden, unanticipated shortfalls in revenue due to economic downturns that could undermine City government's ability to maintain services. Please see the Revenue Stabilization Reserve Budget Control Level in the Fiscal Reserves section of the Budget for more details.

Department capital projects are fully described in the 2010-2015 Adopted Capital Improvement Program (CIP). Actual appropriations for capital projects funded by the CRS are made in the appropriate department's section in the Budget, with the exception of the Seattle Department of Transportation, and some special projects that are described in the following pages of this section such as debt service payments and the City's Tenant Relocation Assistance Program.

Policy and Program Changes

Forecasts for REET revenue in the 2010 Adopted Budget are significantly lower than earlier forecasts, due to the slowdown in the local real estate market. For 2009, the forecast is just over \$21 million, down \$11 million from the forecast in the 2009 Adopted Budget. For 2010, the forecast is reduced by \$14 million to \$22 million. For more information about REET revenue, please see the Revenue Overview section of the Budget.

The 2010 Adopted Budget appropriates approximately \$38 million from the CRS in 2010, with \$28 million from the two REET subaccounts. Individual projects and programs supported by CRS resources are described in the departmental sections of the 2010-2015 Adopted CIP.

The 2009 Third Quarter Supplemental Ordinance reduces 2009 appropriations in the REET subaccounts in response to lower revenue forecasts and project underspending, often due to favorable construction bids. These changes are reflected in the "2009 Revised" column of each respective fund table.

Policy 12 of the Resolution 31083 states that the City will maintain fund balances of \$5 million for the REET I and REET II subaccounts. This policy was waived by the Mayor and the City Council for the 2009 Adopted and 2010 Endorsed Budgets. The estimated balances for these subaccounts are less than \$5 million in the 2010 Adopted Budget. Because REET revenues are significantly lower than in the recent past, the fund balance requirement has been relaxed to \$1 million to fall more in line with anticipated revenues.

City Council Provisos

There are no Council provisos.

CRS

Appropriations	Summit Code	2008 Actuals	2009 Adopted	2010 Endorsed	2010 Adopted
CRS, REET I Subaccount Appropriations					
1998B Capital Facilities Refunding REET I Budget Control Level	2CCE0-1	2,934,475	2,935,963	3,017,550	3,017,550
2007 LTGO Bond - Woodland Park Zoo Garage - REET I Budget Control Level	TBD4-CRS	871,000	0	0	0
CRS REET I Support to McCaw Hall Fund Budget Control Level	2SC10	0	0	0	200,000
CRS REET I Support to Transportation Budget Control Level					
Corridor & Intersection Improvements – REET I		456,412	0	0	0
Neighborhood Enhancements - REET I		370,820	0	0	0
CRS REET I Support to Transportation Budget Control Level	2EC30	827,232	0	0	0
Tenant Relocation Assistance Program REET I Budget Control Level	2UU51	205,000	250,000	238,000	113,000
Total CRS, REET I Subaccount Appropriations		4,837,707	3,185,963	3,255,550	3,330,550
CRS, REET II Subaccount Appropriations					
CRS REET II Support to Transportation Budget Control Level					
Bridges & Structures - REET II		4,671,852	967,000	2,765,000	2,500,000
Corridor & Intersection Improvements - REET II		898,129	0	0	0
Debt Service (SDOT) - REET II		2,429,609	2,761,000	2,765,000	2,155,000
Landslide Mitigation - REET II		527,793	200,000	200,000	200,000
Neighborhood Enhancements - REET II		1,583,380	952,000	0	1,210,000
New Trails and Bike Paths - REET II		210,238	0	0	0
Roads - REET II		2,724,294	1,471,000	1,749,000	187,000
Sidewalk Maintenance - REET II		747,707	359,000	368,000	368,000
Sidewalks & Pedestrian Facilities - REET II		1,118,042	0	0	856,000
Trails and Bike Paths - REET II		0	0	0	500,000
CRS REET II Support to Transportation Budget Control Level	2ECM0	14,911,045	6,710,000	7,847,000	7,976,000
Total CRS, REET II Subaccount Appropriations		14,911,045	6,710,000	7,847,000	7,976,000

CRS

Appropriations	Summit Code	2008 Actuals	2009 Adopted	2010 Endorsed	2010 Adopted
CRS, Street Vacation Subaccount Appropriations					
CRS Street Vacation Support to Transportation Budget Control Level					
Corridor and Intersection Improvements - CRS-SV		0	1,500,000	700,000	700,000
Neighborhood Enhancements - CRS-SV		0	740,000	0	0
CRS Street Vacation Support to Transportation Budget Control Level	CRS-StVac -SDOT	0	2,240,000	700,000	700,000
Total CRS, Street Vacation Subaccount Appropriations		0	2,240,000	700,000	700,000
CRS, Unrestricted Subaccount Appropriations					
Artwork Conservation - OACA - CRS-UR Budget Control Level	V2ACGM	181,863	179,000	187,000	187,000
CRS-U Support to Transportation Budget Control Level	CRS-U-SD OT	112,787	1,375,000	1,300,000	1,135,000
Design Commission - CRS-UR Budget Control Level	2UU50-DC	359,289	361,000	374,000	374,000
Tenant Relocation Assistance Program - CRS-UR Budget Control Level	2UU50-TA	80,000	83,000	86,000	74,000
Total CRS, Unrestricted Subaccount Appropriations		733,939	1,998,000	1,947,000	1,770,000
Department Total		20,482,690	14,133,963	13,749,550	13,776,550
Resources		2008 Actuals	2009 Adopted	2010 Endorsed	2010 Adopted
Other		20,482,690	14,133,963	13,749,550	13,776,550
Department Total		20,482,690	14,133,963	13,749,550	13,776,550

CRS, REET I Subaccount Appropriations

1998B Capital Facilities Refunding REET I Budget Control Level

Purpose Statement

The purpose of the 1998B Capital Facilities Refunding REET I Budget Control Level is to pay debt service on 1998 Series B Limited Tax General Obligation bonds, which were issued to refund bonds issued in 1992 at lower interest rates.

	2008	2009	2010	2010
Expenditures	Actuals	Adopted	Endorsed	Adopted
1998B Capital Facilities Refunding	2,934,475	2,935,963	3,017,550	3,017,550

2007 LTGO Bond - Woodland Park Zoo Garage - REET I Budget Control Level

Purpose Statement

The purpose of the 2007 LTGO Bond - Woodland Park Zoo Garage - REET I Budget Control Level is to fund debt service payment for the 700-space Woodland Park Zoo Garage (see project K732291 in the Department of Parks and Recreation's Capital Improvement Program) located on the west side of the Zoo. This BCL replaces the Woodland Park Zoo Garage Debt Service project (K732292) that was in the Department of Parks and Recreation's Capital Improvement Program (CIP). Please note that the construction of the garage was canceled resulting in no 2009 and 2010 debt service payments.

Expenditures	2008 Actuals	2009 Adopted	2010 Endorsed	2010 Adopted
2007 LTGO Bond - Woodland Park Zoo Garage - REET 1	871,000	0	0	0

CRS REET I Support to McCaw Hall Fund Budget Control Level**Purpose Statement**

The purpose of the CRS REET I Support to McCaw Hall Fund Budget Control Level is to appropriate resources from REET I to the McCaw Hall Fund to support major maintenance work on McCall Hall. Any capital projects related to the expenditure of this reserve are listed in Seattle Center's Capital Improvement Program.

	2008	2009	2010	2010
Expenditures	Actuals	Adopted	Endorsed	Adopted
CRS REET I Support to McCaw Hall Fund	0	0	0	200,000

CRS REET I Support to Transportation Budget Control Level**Purpose Statement**

The purpose of the CRS REET I Support to Transportation Budget Control Level is to appropriate funds from REET I to the Transportation Operating Fund to support specific capital programs. These capital programs are listed in the Seattle Department of Transportation's section of the Budget.

Program Expenditures	2008	2009	2010	2010
	Actuals	Adopted	Endorsed	Adopted
Corridor & Intersection Improvements - REET I	456,412	0	0	0
Neighborhood Enhancements - REET I	370,820	0	0	0
Total	827,232	0	0	0

Tenant Relocation Assistance Program REET I Budget Control Level

Purpose Statement

The purpose of the Tenant Relocation Assistance Program REET I Budget Control Level is to allow the City to pay for relocation assistance to low income tenants displaced by development activity, as authorized by SMC 22.210 and RCW 59.18.440.

Summary

Changes in expected demand for tenant relocation produce a reduction from the 2010 Endorsed Budget to the 2010 Adopted Budget of \$125,000.

	2008	2009	2010	2010
Expenditures	Actuals	Adopted	Endorsed	Adopted
Tenant Relocation Assistance Program REET I	205,000	250,000	238,000	113,000

CRS, REET II Subaccount Appropriations

CRS REET II Support to Transportation Budget Control Level

Purpose Statement

The purpose of the CRS REET II Support to Transportation Budget Control Level is to appropriate funds from REET II to the Transportation Operating Fund to support specific capital programs, or in the case of the Debt Service Program, appropriate funds to pay debt service costs directly from the REET II Subaccount.

Program Expenditures

	2008	2009	2010	2010
	Actuals	Adopted	Endorsed	Adopted
Bridges & Structures - REET II	4,671,852	967,000	2,765,000	2,500,000
Corridor & Intersection Improvements - REET II	898,129	0	0	0
Debt Service (SDOT) - REET II	2,429,609	2,761,000	2,765,000	2,155,000
Landslide Mitigation - REET II	527,793	200,000	200,000	200,000
Neighborhood Enhancements - REET II	1,583,380	952,000	0	1,210,000
New Trails and Bike Paths - REET II	210,238	0	0	0
Roads - REET II	2,724,294	1,471,000	1,749,000	187,000
Sidewalk Maintenance - REET II	747,707	359,000	368,000	368,000
Sidewalks & Pedestrian Facilities - REET II	1,118,042	0	0	856,000
Trails and Bike Paths - REET II	0	0	0	500,000
Total	14,911,045	6,710,000	7,847,000	7,976,000

CRS, Street Vacation Subaccount Appropriations

CRS Street Vacation Support to Transportation Budget Control Level

Purpose Statement

The purpose of the CRS Street Vacation Support to Transportation Budget Control Level is to appropriate funds from the CRS Street Vacation Subaccount to the Transportation Operating Fund to support specific capital programs.

Program Expenditures

	2008	2009	2010	2010
	Actuals	Adopted	Endorsed	Adopted
Corridor and Intersection Improvements - CRS-SV	0	1,500,000	700,000	700,000
Neighborhood Enhancements - CRS-SV	0	740,000	0	0
Total	0	2,240,000	700,000	700,000

CRS, Unrestricted Subaccount Appropriations

Artwork Conservation - OACA - CRS-UR Budget Control Level

Purpose Statement

The purpose of the Artwork Conservation - OACA - CRS-UR Budget Control Level is to support the Arts Conservation Program, which is administered by the Office of Arts & Cultural Affairs. This program provides professional assessment, conservation, repair, routine and major maintenance, and relocation of artwork for both the City's approximately 400-piece, permanently sited art collection and the approximately 2,700-piece portable artwork collection. The entire collection is an asset to the City, and while major maintenance is generally not required for the new artwork entering the collection, professional routine care and responses to vandalism are necessary to protect this investment.

	2008	2009	2010	2010
Expenditures	Actuals	Adopted	Endorsed	Adopted
Artwork Conservation - OACA	181,863	179,000	187,000	187,000

CRS-U Support to Transportation Budget Control Level**Purpose Statement**

The purpose of the CRS-U Support to Transportation Budget Control Level is to appropriate funds from CRS Unrestricted Sub-account to the Transportation Operating Fund to support specific capital programs.

	2008	2009	2010	2010
Expenditures	Actuals	Adopted	Endorsed	Adopted
CRS-U Support to Transportation	112,787	1,375,000	1,300,000	1,135,000

Design Commission - CRS-UR Budget Control Level

Purpose Statement

The purpose of the Design Commission - CRS-UR Budget Control Level is to support the Design Commission, which advises the Mayor, City Council, and City departments on the design of capital improvements and other projects that shape Seattle's public realm. The goals of the Commission are to see that public facilities and projects within the city's right-of-way incorporate design excellence, that City projects achieve their goals in an economical manner, and that they fit the City's design goals.

	2008	2009	2010	2010
Expenditures	Actuals	Adopted	Endorsed	Adopted
Design Commission - CRS-UR	359,289	361,000	374,000	374,000

Tenant Relocation Assistance Program - CRS-UR Budget Control Level

Purpose Statement

The purpose of the Tenant Relocation Assistance Program - CRS-UR Budget Control Level is to allow the City to pay for relocation assistance to low-income tenants displaced by development activity, as authorized by SMC 22.210 and RCW 59.18.440.

Summary

Changes in expected demand for tenant relocation produce a reduction from the 2010 Endorsed Budget to the 2010 Adopted Budget of \$12,000.

	2008	2009	2010	2010
Expenditures	Actuals	Adopted	Endorsed	Adopted
Tenant Relocation Assistance Program	80,000	83,000	86,000	74,000

Cumulative Reserve Subfund, Real Estate Excise Tax I Subaccount (00163)

	2008 Actuals	2009 Adopted	2009 Revised	2010 Endorsed	2010 Proposed
Beginning Fund Balance	44,561,677	33,052,344	39,485,559	30,828,507	37,461,742
Accounting Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenue	15,165,642	15,907,163	10,544,868	17,782,815	10,789,517
Less: Actual and Budgeted Expenditures	20,241,761	18,366,000	12,568,684	20,956,000	13,251,550
Less: Likely Expenditure Reductions	0	(235,000)	0	0	0
Ending Fund Balance	39,485,559	30,828,507	37,461,742	27,655,322	34,999,709
Continuing Appropriations	34,349,507	27,000,000	34,000,000	27,000,000	34,000,000
Cash Balance Reserve	5,000,000	0	0	0	1,000,000
Total Reserves	39,349,507	27,000,000	34,000,000	27,000,000	35,000,000
Ending Unreserved Fund Balance	136,051	3,828,507	3,461,742	655,322	(291)

Cumulative Reserve Subfund, Real Estate Excise Tax II Subaccount (00161)

	2008 Actuals	2009 Adopted	2009 Revised	2010 Endorsed	2010 Proposed
Beginning Fund Balance	42,998,862	23,574,879	23,744,327	24,106,042	26,839,521
Accounting Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenue	15,396,343	15,907,163	10,544,868	17,782,815	10,789,517
Less: Actual and Budgeted Expenditures	34,650,878	15,995,000	7,449,673	18,717,000	14,629,000
Less: Likely Expenditure Reduction	0	(619,000)	0	0	0
Ending Fund Balance	23,744,327	24,106,042	26,839,521	23,171,857	23,000,038
Continuing Appropriations	22,488,357	22,000,000	22,000,000	22,000,000	22,000,000
Reserve for NSF/CRS/Citizen CIP Suggestion	0	0	0	1,000,000	0
Cash Balance Reserve	5,000,000	0	0	0	1,000,000
Total Reserves	27,488,357	22,000,000	22,000,000	23,000,000	23,000,000
Ending Unreserved Fund Balance	(3,744,030)	2,106,042	4,839,521	171,857	38

Cumulative Reserve Subfund, Unrestricted Subaccount (00164)

	2008 Actuals	2009 Adopted	2009 Revised	2010 Endorsed	2010 Proposed
Beginning Fund Balance	(3,094,408)	(5,148,508)	(2,162,217)	(6,071,508)	791,435
Accounting Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenue	6,379,410	6,283,500	9,414,107	16,968,750	22,010,376
Less: Actual and Budgeted Expenditures	5,447,219	7,206,500	6,460,455	5,661,425	5,459,000
Ending Fund Balance	(2,162,217)	(6,071,508)	791,435	5,235,817	17,342,811
Continuing Appropriations	12,702,763	10,000,000	13,000,000	10,000,000	13,000,000
Total Reserves	12,702,763	10,000,000	13,000,000	10,000,000	13,000,000
Ending Unreserved Fund Balance	(14,864,980)	(16,071,508)	(12,208,565)	(4,764,183)	4,342,811

**Cumulative Reserve Subfund, Asset Preservation Subaccount
- Fleets and Facilities (00168)**

	2008 Actuals	2009 Adopted	2009 Revised	2010 Endorsed	2010 Proposed
Beginning Fund Balance	8,553,258	6,247,258	10,849,881	6,527,258	11,129,881
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenue	4,423,553	4,000,000	4,000,000	4,000,000	4,000,000
Less: Actual and Budgeted Expenditures	2,126,930	3,720,000	3,720,000	3,720,000	3,720,000
Ending Fund Balance	10,849,881	6,527,258	11,129,881	6,807,258	11,409,881
Continuing Appropriations	10,443,141	6,264,000	10,000,000	6,264,000	10,000,000
Large Expense Project Reserve	406,740	263,258	1,129,881	543,258	1,409,881
Total Reserves	10,849,881	6,527,258	11,129,881	6,807,258	11,409,881
Ending Unreserved Fund Balance	0	0	0	0	0

Cumulative Reserve Subfund, Street Vacation Subaccount (00169)

	2008 Actuals	2009 Adopted	2009 Revised	2010 Endorsed	2010 Proposed
Beginning Fund Balance	1,493,733	1,434,364	1,493,733	134,614	107,978
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenue	0	940,250	832,750	896,500	896,000
Less: Actual and Budgeted Expenditures	0	2,240,000	2,218,505	700,000	700,000
Ending Fund Balance	1,493,733	134,614	107,978	331,114	303,978
Continuing Appropriations	29,412	0	29,000	0	29,000
Total Reserves	29,412	0	29,000	0	29,000
Ending Unreserved Fund Balance	1,464,321	134,614	78,978	331,114	274,978

**Cumulative Reserve Subfund, South Lake Union Property
Proceeds Subaccount (00167)**

	2008 Actuals	2009 Adopted	2009 Revised	2010 Endorsed	2010 Proposed
Beginning Fund Balance	237,503	237,503	282,891	237,503	282,891
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenue	45,387	0	0	0	0
Less: Actual and Budgeted Expenditures	0	0	0	0	0
Ending Fund Balance	282,891	237,503	282,891	237,503	282,891
Continuing Appropriations	0	0	0	0	0
Total Reserves	0	0	0	0	0
Ending Unreserved Fund Balance	282,891	237,503	282,891	237,503	282,891

Debt Service

Dwight Dively, Director

Contact Information

Department Information Line: (206) 233-0031

City Of Seattle General Information: (206) 684-2489 TTY: (206) 615-0476

Department Description

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, and Unlimited Tax General Obligation (UTGO) (voter approved) debt service payments.

Policy and Program Changes

Changes from the 2010 Endorsed Budget to the 2010 Adopted Budget reflect final proposals for the 2010 bond issue.

City Council Provisos

There are no Council provisos.

Debt Service

	Summit	2008	2009	2010	2010
Appropriations	Code	Actuals	Adopted	Endorsed	Adopted
Bond Interest and Redemption Budget Control Level	DEBTBIRF	0	1,699,909	1,383,576	1,815,150
Debt Issuance Costs Budget Control Level	DEBTISSUE	0	3,507,646	0	905,775
UTGO Debt Service Budget Control Level	DEBTUTGO	0	20,247,325	17,068,000	17,068,000
Department Total		0	25,454,880	18,451,576	19,788,925
		2008	2009	2010	2010
Resources		Actuals	Adopted	Endorsed	Adopted
Other		0	25,454,880	18,451,576	19,788,925
Department Total		0	25,454,880	18,451,576	19,788,925

Bond Interest and Redemption Budget Control Level

Purpose Statement

The purpose of the Bond Interest and Redemption Budget Control Level is to create legal appropriation authority for debt service payments to be made through the Bond Interest and Redemption Fund (BIRF) from outside sources.

Summary

This budget control level creates the authority to pay debt service on Benaroya Hall debt issued in 2001 with money received from the concert venue. This budget control level also creates the authority for debt service payments on the Park 90/5 building (now known as Airport Way Center) that are to be paid from excess insurance proceeds after the Nisqually Earthquake. This BCL also has authority to pay debt service on Convention Center related debt from the 2005 LTGO Bond issuance. Also included are payments relating to the 1996 refunding of Pike Place Market bonds.

	2008	2009	2010	2010
Expenditures	Actuals	Adopted	Endorsed	Adopted
Bond Interest and Redemption	0	1,699,909	1,383,576	1,815,150

Debt Issuance Costs Budget Control Level

Purpose Statement

The purpose of the Debt Issuance Costs Budget Control Level is to create the appropriation authority to pay debt issuance costs related to the 2010 Multipurpose Limited Tax General Obligation (LTGO) Debt Issuance.

Summary

The issuance costs are estimated to be 1% of the total capital that is to be issued as LTGO debt in the 2010 debt issuance.

	2008	2009	2010	2010
Expenditures	Actuals	Adopted	Endorsed	Adopted
Debt Issuance Costs	0	3,507,646	0	905,775

UTGO Debt Service Budget Control Level

Purpose Statement

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.

	2008	2009	2010	2010
Expenditures	Actuals	Adopted	Endorsed	Adopted
UTGO Bond Interest and Redemption	0	20,247,325	17,068,000	17,068,000

City Debt

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." However, state law does limit the amount of UTGO bonds that can be outstanding at any time to 7.5% of assessed valuation: 2.5% for open space and park facilities, 2.5% for utility purposes, and 2.5% for general purposes. As of December 31, 2008, there were approximately \$147 million in UTGO bonds outstanding; of that, \$7 million are for utility purposes.

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 statutory limitation on the City's taxing authority. 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 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 its Public Development Authorities (PDAs) under certain circumstances. As of December 31, 2008, the guarantees totaled \$90 million out of \$803 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 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, there are practical limitations in that it may not be possible to sell revenue bonds if the amount of bonds outstanding grows to the point that the financial community questions the ability of the issuing utility to make timely payments of principal and interest on the bonds.

Forms of Debt Authorized by State Law

Table 1 on the following page summarizes the conditions and limitations that apply to the issuance of the three types of 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*	Outstanding 12-31-08*
Unlimited Tax General Obligation Bonds (UTGO)					
Parks & Open Space	Yes	Property Tax	2.5% of AV	\$3.4 Billion	\$0
Utilities	Yes	Property Tax	2.5% of AV	\$3.4 Billion	\$7 Million
General Purposes	Yes	Property Tax	1.0 % of AV**	\$1.4 Billion	\$140 Million
Limited Tax General Obligation Bonds (LTGO)	No	Taxes and Other Revenues	1.5% of AV**	\$2.1 Billion	\$803 Million***
Utility Revenue	No	Utility Revenues	None	None	\$3.0 Billion

* As of 12/31/08, assuming the latest certified assessed value of \$138 billion, issued on February 25, 2009, for taxes payable in 2009.

** The sum of UTGO and LTGO debt for general purposes cannot exceed 2.5% of assessed valuation.

***Includes \$90 million of PDA debt guarantees.

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 the following circumstances:

- 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.

It is the last of these circumstances that most often justifies the use of debt financing. 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 debt service paid from project revenues) should not exceed 9% of the General Fund budget, and should remain below 7% under most circumstances.

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 levels. The City's LTGO debt is rated AAA by S&P, AA+ by Fitch and Aa1 by Moody's. In addition, the City's utilities have very high ratings for revenue debt, reflecting sound finances and good management. Moody's rates Water, Drainage and Wastewater, and City Light debt at the Aa2 level and Solid Waste Aa3. S&P rates Water and Drainage and Wastewater debt at AA+ and City Light and Solid Waste debt at AA-.

2010 Projected Bond Issue

In 2010, the City expects to issue approximately \$91.5 million of limited tax general obligation 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 2010 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.

Debt Service

Table 2 - 2010 Multipurpose LTGO Bond Issuances - in \$1,000s

Purpose	Debt Service Funding Source	Issued Capital	Issued Capital & Issuance Costs ⁽¹⁾	Term	Rate (est.)	Debt Service Revised 2009	Debt Service Proposed 2010
Spokane (BTG)	SDOT	6,787	6,923	20	5.30%	-	183
Bridge Rehab (BTG)	SDOT	30,464	31,073	20	5.30%	-	823
Bridge Seismic (BTG)	SDOT	12,164	12,407	20	5.30%	-	329
Mercer West (BTG)	SDOT	9,000	9,180	20	5.30%	-	243
Mercer (BTG)	SDOT	3,100	3,162	20	5.30%	-	84
Alaskan Way Viaduct/Seawall	GF	10,565	10,776	20	5.30%	-	286
Parking Pay Stations	GF	2,026	2,067	5	3.20%	-	33
King Street Station (BTG)	SDOT ⁽²⁾	531	542	20	5.30%	-	14
Pike Place Market	PPMRF ⁽³⁾	4,800	4,896	4	2.90%	-	71
Golf Facilities	DPR	863	880	15	5.30%	-	23
Tier 1 SAN & Enterprise Comp.	DoIT	1,500	1,530	3	2.50%	-	19
Fire Station Projects	2010 LTGO Bond Fund ⁽⁴⁾	7,000	7,140	15	5.30%	-	189
Total		88,800	90,576			-	2,298

- 1) Capital pricing costs estimated at 2% of capital; issuance costs estimated at 1% of capital in Table 3.
- 2) Interest only for 2010.
- 3) Proceeds from voter-approved Pike Place Market Levy.
- 4) Debt service to be paid from interest earnings on 2010 LTGO bond issue.

Table 3 – 2010 Multipurpose LTGO Bond Fund Issuance Costs - \$1,000s

Issued Capital	Issuance Cost Factor	Issuance Cost Adopted 2010
90,576	1%	906

Table 3 shows the costs of issuance for the 2010 LTGO bond issue. This money is estimated at 1% of the capital costs of the 2010 Multipurpose LTGO Bond Fund. Table 4 on the following pages displays outstanding LTGO debt service requirements sorted by issuance; Table 5 displays the funds used to pay outstanding LTGO debt service, listing issuance year and funding source; and Table 6 displays funds used to pay outstanding LTGO debt service. Table 7 displays appropriations for debt service to be paid from various LTGO Bond Funds' fund balances. All tables in this section are for informational purposes only with the exception of Table 7; legal appropriations are included elsewhere in the budget document.

Debt Service

**Table 4 – Outstanding Limited Tax General Obligation Bonds Debt Service - Informational Only
Payment Debt Service by Bond Issuance – In \$1,000s**

Issued Amount	Project	2009 Revised	2010 Adopted
3,105	Historic Buildings	194	195
20,448	Housing	2,085	2,142
8,352	Parks	851	875
370	Seismic - DH Fire	38	40
609	Seismic Fire	62	65
7,471	West Seattle Bridge	109	21
40,354	1998 Bond Issue Total	3,339	3,338
13,042	Downtown Parking Garage	1,995	2,150
13,042	1998 E Bond Issue Total	1,995	2,150
2,350	City Hall	315	-
10,340	Civic Center Open Space	635	-
8,000	Galer	1,045	-
5,960	Justice Center	803	-
2,020	SeaPark	362	-
1,465	South Precinct	194	-
30,135	1999 B Bond Issue Total	3,355	-
4,950	Ballard Neighborhood Center	400	400
39,965	City Hall	2,595	2,589
5,270	Interbay Golf Facilities	423	427
39,960	Justice Center	2,590	2,589
4,970	Park 90/5	401	401
2,905	Police Training Facilities	237	236
2,395	Seattle Municipal Tower TI	230	227
765	Sound Amplification - Benaroya Hall	99	99
8,570	Southwest Precinct	690	692
6,140	Training Facilities	496	493
115,890	2001 Bond Issue Total	8,161	8,153
20,630	City Hall	1,359	1,359
5,005	Civic Center Open Space	399	404
21,055	Historic Buildings	1,787	1,789
20,630	Justice Center	1,359	1,359
8,765	McCaw Hall	844	842
4,335	Public Safety IT	740	-
725	Seattle Center Kitchen	92	93
3,855	Seattle Municipal Tower - SPU TI	656	-
4,870	Seattle Municipal Tower - TI	466	466
2,715	Southwest Precinct	218	218

Debt Service

Issued Amount	Project	2009 Revised	2010 Adopted
2,000	University Way (Long)	255	255
2,020	West Seattle Swing Bridge	261	260
8,980	Westbridge	722	719
105,585	2002 Bond Issue Total	9,160	7,763
2,275	Joint Training Facility	173	174
2,645	McCaw Hall (long)	140	137
6,355	Roof/Structural Replacement & Repair	779	784
1,980	SMT Base	152	154
2,830	SR 519	218	218
16,085	2003 Bond Issue Total	1,462	1,467
16,646	Concert Hall	1,772	1,773
8,906	Park 90/5	851	849
66,253	Seattle Municipal Tower Acquisition	6,326	6,330
91,805	2004 Bond Issue Total	8,948	8,952
4,720	Alaskan Way Tunnel / Seawall	376	378
1,420	Bridge Way North	278	281
11,165	City Hall	551	870
6,255	Civic Center Open Space	303	778
4,460	Convention Center	574	576
1,395	Fremont Bridge Approaches	112	110
28,430	Justice Center	1,409	2,221
5,375	Library Garage	431	432
9,825	Parking Pay Stations	2,255	2,252
18,875	Pier 59	1,505	1,507
2,265	Pier 59 Entry	181	182
5,685	Sandpoint	730	732
3,560	SeaPark	177	446
2,580	South Precinct	125	320
3,290	SR 519	643	645
9,315	West Precinct	1,302	1,306
118,615	2005 Bond Issue Total	10,953	13,036
2,475	Mercer Corridor Design	470	469
2,195	Ninth & Lenora	325	330
11,725	Park 90/5	1,068	1,068
1,800	Pier 59	142	140
1,490	SLU Streetcar	138	135
5,220	Viaduct	392	394
24,905	2006 Bond Issue Total	2,535	2,535
3,780	Alaskan Way Tunnel / Seawall	489	488
4,880	Aquarium	244	489
59,185	Downtown Parking Garage	2,882	2,882

Debt Service

Issued Amount	Project	2009 Revised	2010 Adopted
15,286	Mercer (from Zoo bonds)	1,226	1,229
4,250	Monorail	551	553
3,005	Northgate Land Acquisition	241	241
3,275	Parking Pay Stations	754	758
1,889	Zoo Garage	152	152
95,550	2007 Bond Issue Total	6,538	6,791
3,785	Bridge Rehab (BTG)	304	304
1,500	Bridge Seismic (BTG)	120	123
21,710	Fire Station Projects	5,016	5,014
3,140	King Street Station (BTG)	252	252
2,595	Lander (BTG)	155	204
39,790	Mercer (BTG)	2,390	3,130
6,062	Park 90/5 Police Support Acquisition	303	303
2,065	Parking Pay Stations	478	475
48,808	Seattle Municipal Tower & Police Support	2,440	2,440
1,885	South Lake Union Projects	374	370
8,490	Spokane (BTG)	510	665
139,830	2008 Bond Issue Total	12,342	13,279
1,610	Alaskan Way Viaduct/Seawall	46	204
13,600	Arterial Asphalt and Concrete	392	654
13,510	Bridge Rehab	398	1,069
2,675	IT Servers and Storage	64	950
6,235	IT Software Migration and Mgt.	160	1,702
1,358	Jail	40	95
1,605	King Street Station	47	132
4,390	Market 96 Refunding	434	324
1,360	North Precinct	40	97
5,975	Northgate Land	176	474
3,890	Northgate Park	111	493
11,175	Pike Place Market	297	2,504
4,090	Rainier Beach Community Center	117	518
24,753	Spokane (BTG)	719	2,444
3,635	Trails	97	162
99,860	2009 Bond Issue Total	3,137	11,822
10,565	Alaskan Way Viaduct/Seawall	-	286
30,464	Bridge Rehab (BTG)	-	823
12,164	Bridge Seismic (BTG)	-	329
863	Golf Facilities	-	23
531	King Street Station (BTG)	-	14
3,100	Mercer (BTG)	-	84
9,000	Mercer West (BTG)	-	243
2,026	Parking Pay Stations	-	33
4,800	Pike Place Market	-	71

Debt Service

Issued Amount	Project	2009 Revised	2010 Adopted
6,787	Spokane (BTG)	-	183
1,500	Tier 1 SAN & Enterprise Comp.	-	19
7,000	Fire Stations	-	189
88,800	2010 Bond Issue Total	-	2,298
	Grand Total	71,924	81,584

Debt Service

**Table 5 – Outstanding Limited Tax General Obligation Bonds Debt Service - Informational Only
Method of Payment for Principal and Interest Listed by Funding Source - In \$1,000's**

Funding Source for Debt Service Appropriated in the Budget	2009 Revised	2010 Adopted
Bond Interest & Redemption Fund - LTGO		
2001 Bond Issue		
Sound Amplification - Benaroya Hall	99	99
2005 Bond Issue		
Convention Center	-	576
2006 Bond Issue		
Park 90/5	1,068	816
2009 Bond Issue		
Market 96 Refunding	434	324
Bond Interest & Redemption Fund - LTGO Total	1,601	1,815
Cumulative Reserve Subfund - REET I		
1998 Bond Issue		
Housing	2,085	2,142
Parks	851	875
2002 Bond Issue		
Westbridge	599	599
2003 Bond Issue		
Roof/Structural Replacement & Repair	779	57
2007 Bond Issue		
Northgate Land Acquisition	241	-
2008 Bond Issue		
Fire Station Projects	5,016	5,014
Cumulative Reserve Subfund - REET I Total	9,571	8,687
Cumulative Reserve Subfund - REET II		
2005 Bond Issue		
Alaskan Way Tunnel / Seawall	376	378
Bridge Way North	278	281
Fremont Bridge Approaches	112	110
Pier 59	1,505	223
SR 519	643	645
2006 Bond Issue		
Mercer Corridor Design	470	49
Pier 59	142	70
Viaduct	392	204
2007 Bond Issue		
Alaskan Way Tunnel / Seawall	489	488
Cumulative Reserve Subfund - REET II Total	4,408	2,448
Cumulative Reserve Subfund - Unrestricted		
2002 Bond Issue		
Westbridge	82	80

Debt Service

Funding Source for Debt Service Appropriated in the Budget	2009 Revised	2010 Adopted
2007 Bond Issue		
Monorail	551	-
Cumulative Reserve Subfund - Unrestricted Total	633	80
Downtown Garage Fund		
1998 E Bond Issue		
Downtown Parking Garage	1,995	2,150
2007 Bond Issue		
Downtown Parking Garage	2,882	2,882
Downtown Garage Fund Total	4,877	5,032
Fleets & Facilities Fund		
1998 Bond Issue		
Historic Buildings	194	195
Seismic - DH Fire	38	40
Seismic Fire	62	65
1999 B Bond Issue		
City Hall	315	-
Civic Center Open Space	635	-
Justice Center	803	-
SeaPark	362	-
2001 Bond Issue		
City Hall	2,595	2,589
Justice Center	2,590	2,589
Park 90/5	88	88
Seattle Municipal Tower TI	230	227
2002 Bond Issue		
City Hall	1,359	1,359
Civic Center Open Space	399	404
Historic Buildings	1,787	1,789
Justice Center	1,359	1,359
Seattle Municipal Tower - TI	466	466
2003 Bond Issue		
SMT Base	152	154
2004 Bond Issue		
Park 90/5	187	187
Seattle Municipal Tower Acquisition	6,326	6,330
2005 Bond Issue		
City Hall	551	870
Civic Center Open Space	303	778
Justice Center	1,409	2,221
SeaPark	177	446
2006 Bond Issue		
Park 90/5	-	55

Debt Service

Funding Source for Debt Service Appropriated in the Budget	2009 Revised	2010 Adopted
2008 Bond Issue		
Seattle Municipal Tower & Police Support	2,396	2,396
Fleets & Facilities Fund Total	24,784	24,607
General Fund		
1998 Bond Issue		
West Seattle Bridge	109	21
1999 B Bond Issue		
Galer	1,045	-
South Precinct	194	-
2001 Bond Issue		
Ballard Neighborhood Center	400	400
Park 90/5	273	273
Police Training Facilities	237	214
Southwest Precinct	690	156
Training Facilities	422	419
2002 Bond Issue		
McCaw Hall	844	842
Public Safety IT	740	-
Southwest Precinct	218	-
University Way (Long)	255	-
West Seattle Swing Bridge	261	-
2003 Bond Issue		
Joint Training Facility	144	146
2004 Bond Issue		
Concert Hall	1,772	1,773
Park 90/5	579	577
2005 Bond Issue		
Convention Center	574	-
Sandpoint	730	732
South Precinct	125	320
West Precinct	1,302	1,306
2006 Bond Issue		
Ninth & Lenora	325	330
Park 90/5	-	172
SLU Streetcar	138	135
2008 Bond Issue		
Park 90/5 Police Support Acquisition	303	303
South Lake Union Projects	374	370
2009 Bond Issue		
Alaskan Way Viaduct/Seawall	46	204
Jail	40	95
North Precinct	40	97
Northgate Land	176	289
Northgate Park	111	493
Rainier Beach Community Center	-	91

Debt Service

Funding Source for Debt Service Appropriated in the Budget	2009 Revised	2010 Adopted
2010 Bond Issue		
Parking Pay Stations	-	286
Alaska Way Viaduct/Seawall	-	33
General Fund Total	12,468	10,076
Information Technology Fund		
2009 Bond Issue		
IT Servers and Storage	64	950
IT Software Migration and Mgt.	160	1,702
2010 Bond Issue	-	-
Tier 1 SAN & Enterprise Comp.	-	19
Information Technology Fund Total	224	2,671
Library Fund		
2005 Bond Issue		
Library Garage	431	432
Library Fund Total	431	432
LTGO Bond Fund - 2001		
2001 Bond Issue		
Police Training Facilities	-	21
LTGO Bond Fund - 2001 Total	-	21
LTGO Bond Fund - 2002		
2002 Bond Issue		
Southwest Precinct	-	218
University Way (Long)	-	255
West Seattle Swing Bridge	-	260
LTGO Bond Fund - 2002 Total	-	733
LTGO Bond Fund - 2002B		
2001 Bond Issue		
Southwest Precinct	-	536
LTGO Bond Fund - 2002B Total	-	536
LTGO Bond Fund - 2003		
2003 Bond Issue		
Roof/Structural Replacement & Repair	-	727
LTGO Bond Fund - 2003 Total	-	727
LTGO Bond Fund - 2005		
2005 Bond Issue		
Pier 59	-	1,285
LTGO Bond Fund - 2005 Total	-	1,285

Debt Service

Funding Source for Debt Service Appropriated in the Budget	2009 Revised	2010 Adopted
LTGO Bond Fund - 2006		
2006 Bond Issue		
Mercer Corridor Design	-	420
Pier 59	-	70
Viaduct	-	190
LTGO Bond Fund - 2006 Total	-	680
LTGO Bond Fund - 2007		
2007 Bond Issue		
Monorail	-	553
Northgate Land Acquisition	-	241
Zoo Garage	152	152
LTGO Bond Fund - 2007 Total	152	946
LTGO Bond Fund - 2008		
2008 Bond Issue		
Bridge Rehab (BTG)	-	304
Lander (BTG)	-	204
LTGO Bond Fund - 2008 Total	-	507
LTGO Bond Fund - 2009		
2009 Bond Issue		
Northgate Land	-	185
Rainier Beach Community Center	117	427
Trails	97	162
LTGO Bond Fund - 2009 Total	214	774
LTGO Bond Fund - 2010		
2010 Bond Issue		
Fire Stations	-	189
LTGO Bond Fund - 2010 Total	-	189
Parks & Recreation Fund		
2001 Bond Issue		
Interbay Golf Facilities	423	427
2002 Bond Issue		
Westbridge	41	40
2005 Bond Issue		
Pier 59 Entry	181	182
2007 Bond Issue		
Aquarium	244	489
2010 Bond Issue		
Golf Facilities	-	23
Parks & Recreation Fund Total	889	1,162

Debt Service

Funding Source for Debt Service Appropriated in the Budget	2009 Revised	2010 Adopted
Pike Place Market Renovation Fund		
2009 Bond Issue		
Pike Place Market	297	2,504
2010 Bond Issue		
Pike Place Market	-	71
Pike Place Market Renovation Fund Total	297	2,575
Seattle Center Fund		
2002 Bond Issue		
Seattle Center Kitchen	92	93
2003 Bond Issue		
McCaw Hall (long)	140	137
Seattle Center Fund Total	232	230
SPU Drainage & Wastewater Fund		
2001 Bond Issue		
Park 90/5	12	12
Training Facilities	22	22
2002 Bond Issue		
Seattle Municipal Tower - SPU TI	197	-
2003 Bond Issue		
Joint Training Facility	8	8
2004 Bond Issue		
Park 90/5	26	25
2006 Bond Issue		
Park 90/5	-	7
2008 Bond Issue		
Seattle Municipal Tower & Police Support	13	13
SPU Drainage & Wastewater Fund Total	279	89
SPU Solid Waste Fund		
2001 Bond Issue		
Park 90/5	7	7
Training Facilities	12	12
2002 Bond Issue		
Seattle Municipal Tower - SPU TI	108	-
2003 Bond Issue		
Joint Training Facility	5	5
2004 Bond Issue		
Park 90/5	14	14
2006 Bond Issue		
Park 90/5	-	4
2008 Bond Issue		
Seattle Municipal Tower & Police Support	7	7
SPU Solid Waste Fund Total	153	49

Debt Service

Funding Source for Debt Service Appropriated in the Budget	2009 Revised	2010 Adopted
SPU Water Fund		
2001 Bond Issue		
Park 90/5	21	21
Training Facilities	40	40
2002 Bond Issue		
Seattle Municipal Tower - SPU TI	351	-
2003 Bond Issue		
Joint Training Facility	15	15
2004 Bond Issue		
Park 90/5	46	45
2006 Bond Issue		
Park 90/5	-	13
2008 Bond Issue		
Seattle Municipal Tower & Police Support	24	24
SPU Water Fund Total	497	158
Transportation Fund		
2003 Bond Issue		
SR 519	218	218
2005 Bond Issue		
Parking Pay Stations	2,255	2,252
2007 Bond Issue		
Mercer (from Zoo bonds)	1,226	1,229
Parking Pay Stations	754	758
2008 Bond Issue		
Bridge Rehab (BTG)	304	-
Bridge Seismic (BTG)	120	123
King Street Station (BTG)	252	252
Lander (BTG)	155	-
Mercer (BTG)	2,390	3,130
Parking Pay Stations	478	475
Spokane (BTG)	510	665
2009 Bond Issue		
Arterial Asphalt and Concrete	392	654
Bridge Rehab	398	1,069
King Street Station	47	132
Spokane (BTG)	719	2,444
Trails	-	-

Debt Service

Funding Source for Debt Service Appropriated in the Budget	2009	2010
	Revised	Adopted
2010 Bond Issue		
Bridge Rehab (BTG)	-	823
Bridge Seismic (BTG)	-	329
King Street Station (BTG)	-	14
Mercer (BTG)	-	84
Spokane (BTG)	-	183
Mercer West (BTG)	-	243
Transportation Fund Total	10,217	15,078
Grand Total	71,924	81,584

Debt Service

Table 6 – Unlimited Tax General Obligation (UTGO) Bonds Debt Service Informational Only- In \$1,000's

Bond Series	UTGO Bond Appropriation of Debt Service for Voter-Approved Debt	2009 Revised	2010 Adopted
UTGO Bond Interest and Redemption Subfund			
1998A	Refunding-Sewer Improvement, Series 4; 1973-A UTGO Various Refunding, Neighborhood Improvement, Series 2, Sewer Improvement, Series 5, Neighborhood Improvement Series 3, Police/Seattle Center	4,925	1,591
1999A	Library Facilities	5,399	-
2002	Library Facilities	7,320	7,319
2007	Refunding of 1999A Library Bonds	2,603	8,158
Total - UTGO Debt Service		20,248	17,068

Table 7 – Limited Tax General Obligation (LTGO) Bonds Debt Service from Fund Balances Legal Appropriation- In \$1,000's

Funding Source for Debt Service Appropriated in this Table	2009 Revised	2010 Adopted
LTGO Bond Fund - 2001		
2001 Bond Issue		
Police Training Facilities	-	21
LTGO Bond Fund - 2001 Total	-	21
LTGO Bond Fund - 2002		
2002 Bond Issue		
Southwest Precinct	-	218
University Way (Long)	-	255
West Seattle Swing Bridge	-	260
LTGO Bond Fund - 2002 Total	-	733
LTGO Bond Fund - 2002B		
2001 Bond Issue		
Southwest Precinct	-	536
LTGO Bond Fund - 2002B Total	-	536
LTGO Bond Fund - 2003		
2003 Bond Issue		
Roof/Structural Replacement & Repair	-	727
LTGO Bond Fund - 2003 Total	-	727
LTGO Bond Fund - 2005		
2005 Bond Issue		
Pier 59	-	1,285
LTGO Bond Fund - 2005 Total	-	1,285

Debt Service

Funding Source for Debt Service Appropriated in this Table

	2009 Revised	2010 Adopted
LTGO Bond Fund - 2006		
2006 Bond Issue		
Mercer Corridor Design	-	420
Pier 59	-	70
Viaduct	-	190
LTGO Bond Fund - 2006 Total	-	680
LTGO Bond Fund - 2007		
2007 Bond Issue		
Monorail	-	553
Northgate Land Acquisition	-	241
Zoo Garage	152	152
LTGO Bond Fund - 2007 Total	152	946
LTGO Bond Fund - 2008		
2008 Bond Issue		
Bridge Rehab (BTG)	-	304
Lander (BTG)	-	204
LTGO Bond Fund - 2008 Total	-	507
LTGO Bond Fund - 2009		
2009 Bond Issue		
Northgate Land	-	185
Rainier Beach Community Center	117	427
Trails	97	162
LTGO Bond Fund - 2009 Total	214	774
LTGO Bond Fund - 2010		
2010 Bond Issue		
Fire Stations	-	189
LTGO Bond Fund - 2010 Total	-	189