

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. There are three types of debt that the City has issued to finance its capital improvement programs.

Unlimited Tax General Obligation Bonds

The City may issue Unlimited Tax General Obligation Bonds (UTGO) 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. This is the sense in which 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, 2002, there were \$244 million in UTGO bonds outstanding; much of which (\$216 million) had been issued specifically for libraries as part of Libraries for All. Outstanding UTGO bonds for open space and parks totaled \$1 million, and \$27 million had been issued for utility purposes.

Limited Tax General Obligation Bonds

The City Council may authorize the issuance of Limited Tax General Obligation Bonds (LTGO), 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 1.0% of assessed value.

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. The amount of revenue bonds is not subject to statutory limits; however, 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.

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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 12-31-02
Unlimited Tax General Obligation Bonds (UTGO)					
Parks & Open Space	Yes	Property Tax	2.5% of AV	\$2 Billion	\$1 Million
Utilities	Yes	Property Tax	2.5% of AV	\$2 Billion	\$27 Million
General Purposes	Yes	Property Tax	1.0 % of AV**	\$801 Million	\$216 Million
Limited Tax Obligation Bonds (LTGO)	No	Taxes and Other Revenues	1.5% of AV**	\$1.2 Billion	\$710 Million
Utility Revenue	No	Utility Revenues	None	None	\$2.4 Billion

* Assumes the latest certified assessed value of \$80 billion, issued on February 20, 2003, for taxes payable in 2003.

** The sum of UTGO and LTGO debt for general purposes must be less than 2.5% of assessed valuation.

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
- 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. Debt service has generally remained far below this ceiling.

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 SPU Water and Drainage and Wastewater debt at the Aa2 level, City Light Aa3, and SPU Solid Waste A1. S&P rates SPU Water at AA and Drainage and Wastewater at AA-, City Light at A and SPU Solid Waste at A+.

2003 Bond Issues and Debt Service

The City issued \$60.9 million of LTGO bonds in 2003. Approximately \$4 million of these bonds refinanced older debt at lower interest rates. Payments of principal and interest on both UTGO and LTGO bonds will total \$93,150 million in 2004. Debt service on outstanding voter-approved debt will decrease from \$28 million in 2003 to \$26 million in 2004. Table 2 on the following page displays outstanding UTGO and LTGO debt service requirements sorted by issuance and Table 3 displays the funds used to pay outstanding UTGO and LTGO debt service, sorted by funding source.

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Table 2 – Outstanding General Obligation Bonds Debt Service Requirements

(In 1,000's)	Year Issued/ Series	Original Bond Issuance	Revised 2003 Debt Service	Endorsed 2004 Debt Service	Proposed 2004 Debt Service
Limited Tax (Non-voted) General Obligation Bonds (1)					
Fire Apparatus	1993-B	785	81	82	82
Seattle Center Coliseum	1994-A	73,400	3,403	3,637	3,650
Community Center/Fire/Police	1994-B	15,850	127	131	131
Various Purpose - West Precinct, 9th & Lenora Refunding, Human Resource Information System & Equipment, Fire Trucks, Refundings of COPs91	1995-A	28,670	1,837	1,836	1,836
Various Purpose - Concert Hall, Key Tower, Police Support Facility	1996-A	97,740	5,559	6,933	6,933
Various Purpose - Key Tower, Police Support Facility	1996-B	16,790	3,459	2,428	2,428
Various Purpose - Key Tower, Police Support Facility	1996-C	40,520	134	800	122
Various Purpose - Key Tower, Police Support Facility	1996-D	17,000	344	2,000	925
Various Purpose - Street Utility Refunds, Public Access Channel, Fiber Optic	1996-E	14,685	188	0	0
Various Purpose - Sand Point, Convention Center, Transportation	1997-A	26,670	2,593	2,593	2,593
Financial Management Information System-SFMS Redevelopment	1997-B	7,725	1,292	1,290	1,290
Various Refunding -W. Seattle Bridge, Capital Facilities, Public Safety Facilities, Freeway Parking Garage, Historic Buildings (unrefunded), Fire Apparatus, Seismic Studies, Garage Improvement	1998-B	43,710	4,750	4,435	4,435
Financial Management Information System-Summit	1998-C	6,210	1,187	1,187	1,187
Deferred Interest Downtown Parking Garage	1998-E	13,042	445	1,290	1,290
Downtown Parking Garage	1998-F	60,805	3,144	3,144	3,144
Various Purpose - Civic Center, Galer St, Police Precinct, Public Safety IT	1999-B	85,500	8,304	8,301	8,301
Various Purpose - Ballard Neighborhood Center	2001	4,950	400	398	398
Various Purpose - City Hall	2001	39,965	2,660	2,668	2,668
Various Purpose - Civic Center Plan - Key Tower	2001	2,395	232	232	232
Various Purpose - Civic Center Plan - Park 90/5	2001	4,970	401	399	399
Various Purpose - Interbay Golf Facilities	2001	5,270	425	423	423
Various Purpose - Justice Center	2001	39,960	2,665	2,668	2,668
Various Purpose - Law, Safety and Justice Information Technology Projects	2001	3,315	564	566	566
Various Purpose - Miscellaneous Information Technology	2001	5,285	903	900	900
Various Purpose - Police Training Facility	2001	2,905	236	237	237
Various Purpose - Sound Amplification, Benaroya Hall	2001	765	98	96	96
Various Purpose - Southwest Precinct	2001	8,570	690	689	689
Various Purpose - Temporary Financing, Benaroya Hall	2001	805	36	841	841
Various Purpose - Training Facilities	2001	6,140	497	494	494
Various Purpose - City Hall	2002	20,630	1,359	1,359	1,359
Various Purpose - Justice Center	2002	20,630	1,359	1,359	1,359
Various Purpose - Key Tower	2002	4,870	465	468	468
Various Purpose - Key Tower - SPU	2002	3,855	660	660	660
Various Purpose - McCaw Hall	2002	8,765	843	840	840
Various Purpose - McCaw Hall - Bridge Loan	2002	4,360	218	218	218
Various Purpose - Open Space, Arctic Retrofit	2002	5,005	400	401	401
Various Purpose - Parks (long)	2002	8,980	720	722	722
Various Purpose - Parks (short)	2002	4,255	213	213	213
Various Purpose - Public Safety IT	2002	4,335	741	740	740
Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	2002	29,525	2,721	2,721	2,721
Various Purpose - Seattle Center Kitchen	2002	725	94	92	92
Various Purpose - South West Precinct	2002	2,715	218	221	221
Various Purpose - Univ. Way (long)	2002	2,000	259	259	259
Various Purpose - Univ. Way (short)	2002	2,840	142	142	142
Various Purpose - West Seattle Swing Bridge	2002	2,020	260	260	260
Various Purpose - Monorail Temporary Financing	2002-B	20,000	650	520	600
Various Purpose - Refunding of 1993 bonds	2002-B	3,710	817	805	805
Various Purpose - Refunding of 1994 bonds	2002-B	14,000	897	851	859
Various Purpose - Various Capital Projects	2002-B	26,850	1,731	1,658	1,658
Various Purpose - Alaskan Way Viaduct/Seawall & Mercer Corridor Project	2003	5,450	109	165	218
Various Purpose - Civic Center	2003	1,980	42	207	150
Various Purpose - Earthquake Repair - Park 90/5	2003	11,940	239	523	478
Various Purpose - Joint Training Facility	2003	2,275	49	190	178
Various Purpose - Marion Oliver McCaw Hall (long)	2003	8,890	191	822	681
Various Purpose - Marion Oliver McCaw Hall (short)	2003	17,095	342	742	684
Various Purpose - Refunding of 1994 bonds - 2	2003	4,055	81	153	162
Various Purpose - Roof/Structural Replacement and Repair	2003	6,355	122	875	783
Various Purpose - SR 519 (Formerly Kingdome Access)	2003	2,830	61	237	216
Subtotal			\$62,655	\$69,121	\$67,105

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Table 2 – Outstanding General Obligation Bonds Debt Service Requirements (Cont.)

(In 1,000's)	Year Issued/ Series	Original Bond Issuance	Revised 2003 Debt Service	Endorsed 2004 Debt Service	Proposed 2004 Debt Service
Unlimited Tax (Voted) General Obligation Bonds (2)					
Fire Station/Shops	1968-A	10,000	467	469	469
Various 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	1998-A	53,865	6,604	4,810	4,810
Library Facilities	1999-A	100,000	8,680	8,661	8,661
Library Facilities	2002	94,900	7,572	7,568	7,319
Refunding of 1993 bonds	2002	22,125	4,765	4,875	4,786
Subtotal			\$28,088	\$26,383	\$26,045
Total General Obligation Bonds			\$90,743	\$95,504	\$93,150

(1) Limited tax general obligation bonds are non-voted "councilmanic bonds," whose debt service is paid from City general operating revenues.

(2) Unlimited general obligation bonds must be approved by the voters. Debt service is paid from a voter-approved excess property tax levy.

Table 3 - General Obligation Bonds Debt Service Funding Sources

(In 1,000's)	Year Issued/ Series	Revised 2003 Debt Service	Endorsed 2004 Debt Service	Proposed 2004 Debt Service
Limited Tax General Obligation Bonds: Allocation of Debt Service in Budget				
General Fund - Finance General				
Various Purpose - Ninth & Lenora Refunding	1995-A	334	332	332
Various Purpose - West Precinct	1995-A	1,371	1,373	1,373
Various Purpose - Concert Hall	1996-A&B	1,633	2,034	2,034
Various Purpose - Convention Center	1997-A	605	605	605
Various Purpose - Sand Point	1997-A	772	772	772
Various Purpose - Transportation	1997-A	1,216	1,216	1,216
Financial Management Information System-SFMS Redevelopment	1997-B	730	728	728
Various Refunding - Historic Buildings (unrefunded)	1998-B	105	105	105
Various Refunding - Public Safety Facilities	1998-B	95	39	39
Various Refunding - Seismic Studies	1998-B	110	111	111
Various Refunding - W. Seattle Bridge	1998-B	919	908	908
Financial Management Information System (Summit)	1998-C	670	670	670
Various Purpose - Galer St, Police Precinct, Public Safety IT	1999-B	4,953	4,272	4,272
Various Purpose - Ballard Neighborhood Center	2001	400	398	398
Various Purpose - City Hall	2001	2,130	2,138	2,138
Various Purpose - Justice Center	2001	2,665	2,668	2,668
Various Purpose - Law, Safety and Justice Information Technology Projects	2001	564	566	566
Various Purpose - Southwest Precinct	2001	690	689	689
Various Purpose - Training Facilities	2001	423	420	420
Various Purpose - City Hall	2002	1,091	1,090	1,090
Various Purpose - Justice Center	2002	1,359	1,359	1,359
Various Purpose - McCaw Hall	2002	843	840	840
Various Purpose - Open Space, Arctic Retrofit	2002	348	349	349
Various Purpose - Public Safety IT	2002	741	740	740
Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	2002	731	1,530	1,530
Various Purpose - South West Precinct	2002	218	221	221
Various Purpose - Univ. Way (long)	2002	259	259	259
Various Purpose - Univ. Way (short)	2002	142	142	142
Various Purpose - West Seattle Swing Bridge	2002	260	260	260
Various Purpose - Refunding of 1993 bonds	2002-B	817	805	805
Various Purpose - Various Capital Projects	2002-B	1,731	1,658	1,658
Various Purpose - Alaskan Way Viaduct/Seawall & Mercer Corridor Project	2003	109	207	218
Various Purpose - Joint Training Facility	2003	0	161	151
Subtotal - General Fund Finance General		\$29,034	\$29,665	\$29,666
Bond Interest and Redemption Fund				
Various Purpose - Monorail Temporary Financing	2002-B	650	520	600
Various Purpose - Sound Amplification, Benaroya Hall	2001	98	96	96
Subtotal - Bond Interest and Redemption Fund		\$748	\$616	\$696
Development Rights Fund				
Various Purpose - Temporary Financing, Benaroya Hall	2001	\$36	\$841	\$841

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Table 3 - General Obligation Bonds Debt Service Funding Sources (Cont.)

(In 1,000's)	Year Issued/ Series	Revised 2003 Debt Service	Endorsed 2004 Debt Service	Proposed 2004 Debt Service
2002 Capital Facilities Bond Fund				
Various Purpose - Parks (short - From Park Project K73502)	2002	213	213	213
Various Purpose - Parks (long - From Park Project K73502)	2002	20	22	22
Subtotal - 2002 Capital Facilities Bond Fund		\$233	\$235	\$235
Construction & Land Use Fund				
Various Purpose - Key Tower	1996-A&B	668	787	787
Financial Management Information System-SFMS Redevelopment	1997-B	13	13	13
Financial Management Information System (Summit)	1998-C	12	12	12
Various Purpose - City Hall	2001	67	67	67
Various Purpose - Civic Center Plan - Key Tower	2001	84	75	75
Various Purpose - City Hall	2002	33	34	34
Various Purpose - Key Tower	2002	167	152	152
Various Purpose - Open Space, Arctic Retrofit	2002	7	7	7
Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	2002	22	43	43
Subtotal - Construction & Land Use Fund		\$1,073	\$1,190	\$1,190
Cumulative Reserve Subfund REET I				
Various Refunding - Capital Facilities	1998-B	3,013	3,004	3,004
Various Purpose - Parks (long - From Park Project K73502)	2002	600	600	600
Various Purpose - Roof/Structural Replacement and Repair (From Center Project S0304)	2003	0	875	783
Subtotal - Cumulative Reserve Subfund REET I		\$3,613	\$4,479	\$4,387
Downtown Parking Garage Fund				
Deferred Interest Downtown Parking Garage & Downtown Parking Garage	1998-E&F	\$3,589	\$4,434	\$4,434
Drainage & Wastewater Fund				
Various Purpose - Key Tower	1996-A&B	631	1,086	1,086
Financial Management Information System-SFMS Redevelopment	1997-B	163	163	163
Financial Management Information System (Summit)	1998-C	151	151	151
Various Purpose - City Hall	2001	65	65	65
Various Purpose - Civic Center Plan - Key Tower	2001	4	5	5
Various Purpose - Training Facilities	2001	26	26	26
Various Purpose - City Hall	2002	33	33	33
Various Purpose - Key Tower	2002	8	9	9
Various Purpose - Key Tower - SPU	2002	231	231	231
Various Purpose - Open Space, Arctic Retrofit	2002	6	6	6
Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	2002	220	285	285
Various Purpose - Joint Training Facility	2003	0	10	9
Subtotal - Drainage & Wastewater Fund		\$1,538	\$2,070	\$2,069
Employee Retirement Fund				
Various Purpose - Key Tower	1996-A&B	4	8	8
Financial Management Information System-SFMS Redevelopment	1997-B	1	1	1
Financial Management Information System (Summit)	1998-C	1	1	1
Various Purpose - City Hall	2001	1	1	1
Various Purpose - Civic Center Plan - Key Tower	2001	1	1	1
Various Purpose - City Hall	2002	1	1	1
Various Purpose - Key Tower	2002	1	1	1
Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	2002	3	5	5
Subtotal - Employee Retirement Fund		\$13	\$19	\$19
Fleets and Facilities Fund				
Fire Apparatus	1993-B	81	82	82
Community Center/Fire/Police	1994-B	127	131	131
Various Purpose - Fire Trucks	1995-A	132	131	131
Various Purpose - Civic Center	1999-B	500	500	500
Various Purpose - Public Safety Facilities/Fire Apparatus	1998-B	311	70	70
Subtotal - Fleets and Facilities Fund		\$1,151	\$914	\$914
Information Technology Fund				
Various Purpose - Fiber Optic Cable	1996-E	188	0	0
Various Purpose - Miscellaneous Information Technology	2001	903	900	900
Subtotal - Information Technology Fund		\$1,091	\$900	\$900
Interest Earnings on Bond Proceeds from New Issues				
Various Purpose - Earthquake Repair - Park 90/5	2003	239	0	0
Various Purpose - Joint Training Facility	2003	49	0	0
Various Purpose - Roof/Structural Replacement and Repair	2003	122	0	0
Various Purpose - SR 519 (Formerly Kingdome Access)	2003	61	0	0
Subtotal Interest Earnings on Bond Proceeds in Capital Project Funds		\$470	\$0	\$0

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Table 3 - General Obligation Bonds Debt Service Funding Sources (Cont.)

(In 1,000's)	Year Issued/ Series	Revised 2003 Debt Service	Endorsed 2004 Debt Service	Proposed 2004 Debt Service
Key Tower Operating Fund				
Various Purpose - Key Tower	1996-A&B	5,126	4,190	4,190
Various Purpose - Key Tower	1996-C	133	125	122
Various Purpose - Key Tower	1996-D	289	2,000	777
Various Purpose - Civic Ctr	1999-B	2,851	3,529	3,529
Various Purpose - Civic Center Plan - Key Tower	2001	60	65	65
Various Purpose - Key Tower	2002	120	133	133
Subtotal - Key Tower Operating Fund		\$8,579	\$10,042	\$8,816
Municipal Civic Center Fund				
Various Refunding - Historic Buildings (unrefunded)	1998-B	197	198	198
Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	2002	1,213	106	106
Various Purpose - Civic Center	2003	42	165	150
Various Purpose - Earthquake Repair - Park 90/5	2003	0	523	478
Subtotal - Municipal Civic Center Fund		\$1,452	\$992	\$932
Parks and Recreation Fund				
Various Purpose - Interbay Golf Facilities	2001	425	423	423
Various Purpose - Parks (long)	2002	100	100	100
Subtotal - Parks and Recreation Fund		\$525	\$523	\$523
Police Support Facility Subfund				
Various Purpose - Police Support Facility	1996-A&B	343	447	447
Various Purpose - Police Support Facility	1996-D	55	675	148
Various Purpose - Civic Center Plan - Park 90/5	2001	401	399	399
Subtotal - Police Support Facility Subfund		\$799	\$1,521	\$994
Seattle Center Fund				
Seattle Center Coliseum	1994-A	3,403	3,637	3,650
Various Purpose - Seattle Center Kitchen	2002	94	92	92
Various Purpose - Refunding of 1994 bonds	2002-B	897	851	859
Various Purpose - Refunding of 1994 bonds - 2	2003	81	153	162
Subtotal - Seattle Center Fund		\$4,475	\$4,733	\$4,763
Seattle Center/Community Center Levy II Fund				
Various Purpose - McCaw Hall - Bridge Loan	2002	218	218	218
Various Purpose - Marion Oliver McCaw Hall (long)	2003	191	822	681
Various Purpose - Marion Oliver McCaw Hall (short)	2003	342	742	684
Subtotal - Seattle Center/Community Center Levy II Fund		\$751	\$1,782	\$1,583
Seattle City Light				
Various Purpose - Key Tower	1996-A&B	123	178	178
Various Purpose - City Hall	2001	176	175	175
Various Purpose - Civic Center Plan - Key Tower	2001	15	17	17
Various Purpose - City Hall	2002	88	88	88
Various Purpose - Key Tower	2002	31	34	34
Various Purpose - Open Space, Arctic Retrofit	2002	17	17	17
Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	2002	81	144	144
Subtotal - Seattle City Light		\$531	\$653	\$653
Seattle Police Department - Departmental General Fund				
Various Purpose - Police Training Facility	2001	\$236	\$237	\$237
Solid Waste Fund				
Financial Management Information System-SFMS Redevelopment	1997-B	164	164	164
Financial Management Information System (Summit)	1998-C	150	150	150
Various Purpose - City Hall	2001	37	37	37
Various Purpose - Civic Center Plan - Key Tower	2001	2	3	3
Various Purpose - Training Facilities	2001	15	15	15
Various Purpose - City Hall	2002	19	19	19
Various Purpose - Key Tower	2002	5	5	5
Various Purpose - Key Tower - SPU	2002	132	132	132
Various Purpose - Open Space, Arctic Retrofit	2002	4	4	4
Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	2002	126	163	163
Various Purpose - Joint Training Facility	2003	0	6	5
Subtotal - Solid Waste Fund		\$654	\$698	\$697

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Subtotal - Solid Waste Fund | | \$654 | \$698 | \$697

Table 3 - General Obligation Bonds Debt Service Funding Sources (Cont.)

(In 1,000's)	Year Issued/ Series	Revised 2003 Debt Service	Endorsed 2004 Debt Service	Proposed 2004 Debt Service
Transportation Fund				
Various Purpose - Key Tower	1996-A&B	490	631	631
Financial Management Information System-SFMS Redevelopment	1997-B	221	221	221
Financial Management Information System (Summit)	1998-C	203	203	203
Various Purpose - City Hall	2001	101	102	102
Various Purpose - Civic Center Plan - Key Tower	2001	61	60	60
Various Purpose - City Hall	2002	51	51	51
Various Purpose - Key Tower	2002	123	122	122
Various Purpose - Open Space, Arctic Retrofit	2002	10	10	10
Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	2002	42	78	78
Various Purpose - SR 519 (Formerly Kingdome Access)	2003	0	237	216
Subtotal - Transportation Fund		\$1,302	\$1,715	\$1,694
Water Fund				
Various Purpose - City Hall	2001	83	83	83
Various Purpose - Civic Center Plan - Key Tower	2001	5	6	6
Various Purpose - Training Facilities	2001	33	33	33
Various Purpose - City Hall	2002	43	43	43
Various Purpose - Key Tower	2002	10	12	12
Various Purpose - Key Tower - SPU	2002	297	297	297
Various Purpose - Open Space, Arctic Retrofit	2002	8	8	8
Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	2002	283	367	367
Various Purpose - Joint Training Facility	2003	0	13	12
Subtotal - Water Fund		\$762	\$862	\$861
Total Resources - LTGO Debt Service		\$62,655	\$69,121	\$67,105

Unlimited Tax General Obligation Bonds: Appropriation of Debt Service in Budget

REAL AND PERSONAL PROPERTY TAX - EXCESS LEVY				
UTGO Bond Interest and Redemption Subfund				
Fire Station/Shops	1968-A	467	469	469
Various 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	1998-A	6,604	4,810	4,810
Library Facilities	1999-A	8,680	8,661	8,661
Library Facilities	2002	7,572	7,568	7,319
Refunding of 1993 bonds	2002	4,765	4,875	4,786
Total Resources - UTGO Debt Service		\$28,088	\$26,383	\$26,045
Total Resources - All GO Debt Service		\$90,743	\$95,504	\$93,150