

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, 2000, there were \$172 million in UTGO bonds outstanding; most of which (\$136 million) had been issued specifically for libraries as part of Libraries for All. Outstanding UTGO bonds for open space and parks totaled \$4 million, and \$32 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.

# Debt Service

Table 1

Form of Debt	Voter Approval Required	Source of Repayment	Statutory Limitation	Current Limit*	Outstanding 12-31-00
Unlimited Tax General Obligation Bonds (UTGO)					
Parks & Open Space	Yes	Property Tax	2.5% of AV	\$1,640 million	\$4 million
Utilities	Yes	Property Tax	2.5% of AV	\$1,640 million	\$32 million
General Purposes	Yes	Property Tax	1.0 % of AV**	\$656 million	\$136 million
Limited Tax Obligation Bonds (LTGO)	No	Taxes and Other Revenues	1.5% of AV**	\$984 million	\$603 million
Utility Revenue	No	Utility Revenues	None	None	\$1,850 million

\* Assumes the latest certified assessed value of \$65.6 billion, issued on February 13, 2001, for taxes payable in 2001.

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

## City Debt Management Policies

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 should 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.

## Bond Ratings

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.

The City's utilities have very high ratings for revenue debt, reflecting sound finances and good management. Moody's rates water and drainage and wastewater debt at the Aa2 level, City Light Aa3, and solid waste A1. S&P rates water at AA and drainage and wastewater at AA-, City Light at A+ and solid waste at A+. Ratings for City Light reflect downgrades from Moody's previous rating of Aa2 and S&P's previous rating of AA.

## 2002 Bond Issues and Debt Service

The City issued \$129.8 million of LTGO bonds in 2001. In addition, three of the City's utility systems issued revenue bonds in the aggregate amount of \$716.6 million. The amounts issued by each utility are as follows:

<u>Utility:</u>	<u>Amount</u> <u>(\$millions)</u>
City Light	602.5
Water	53.5
Drainage & Wastewater	60.6

The proceeds of these bond issues will be sufficient to meet the cash requirements of the City's Capital Improvement Program through the year 2001.

In 2002, the City expects to issue about \$131.6 million in LTGO bonds, to finance a variety of capital programs, including the next stages of the Civic Center and McCaw Hall and to refund LTGO bonds issued in 1992 for debt service savings. The specific projects to be funded in 2002 are shown in below.

Payments of principal and interest on General Obligation bonds will total \$85.9 million in 2002. Debt service of \$20.7 million in 2002 on outstanding voter-approved debt shows little change from 2001. All of the increase in General Obligation debt service from 2001 to 2002 is attributable to debt service on LTGO bonds, which will total \$65.3 million in 2002.

# Debt Service

## Projects To Be Funded from Bond Issues in 2002

<i>2002 Bond Issue</i>	<b>Anticipated Issuance Amount (including of issuance costs)</b>	<b>Actual Issuance Amount (excluding net premium)</b>	<b>Actual Bond Proceeds (including net premium/discount &amp; accrued interest)</b>
Justice Center	\$21,115,000	\$20,630,000	\$20,712,244
City Hall	21,115,000	20,630,000	20,712,244
Civic Center Plan - Open Space, Arctic Building	5,220,000	5,005,000	5,104,055
Civic Center Plan - Key Tower	5,150,000	4,870,000	5,032,798
Civic Center Plan - Key Tower - SPU	4,120,000	3,855,000	4,027,745
McCaw Hall	9,270,000	8,765,000	9,057,952
McCaw Hall - Bridge Loan	4,750,000	4,360,000	4,644,873
Public Safety IT	4,635,000	4,335,000	4,529,307
South West Precinct	2,830,000	2,715,000	2,768,693
West Seattle Swing Bridge	2,160,000	2,020,000	2,112,404
Univ. Way (long)	2,140,000	2,000,000	2,091,425
Univ. Way (short)	3,090,000	2,840,000	3,022,293
Seattle Center Kitchen	770,000	725,000	758,111
Parks (long)	9,370,000	8,980,000	9,158,287
Parks (short)	4,635,000	4,255,000	4,528,119
<b>Sub Total</b>	<b>\$100,370,000</b>	<b>\$95,985,000</b>	<b>\$95,985,000</b>
<b>Refunding of 1992 Bonds</b>	<b>31,185,000</b>	<b>29,525,000</b>	<b>30,484,525</b>
<b>Grand Total</b>	<b>131,555,000</b>	<b>125,510,00</b>	<b>\$128,745,075</b>

# Debt Service

General Obligation Bonds and Debt Service Requirements (In 1,000's)		Year Issued/ Series	Original Bond Issuance	Adonted 2001 Debt Service	Endorsed 2002 Debt Service	Proposed 2002 Debt Service	Revised 2002 Debt Service
<b>Limited Tax (Non-voted) General Obligation Bonds (1)</b>							
Housing	1991-B	2,700	391	0	0	0	0
Historic Buildings Refunding	1992-B	33,435	3,038	3,043	2,893	1,154	1,154
Westlake Refunding	1993-A	6,635	854	857	857	857	857
Fire Apparatus	1993-B	785	81	79	79	79	79
Seattle Center Coliseum	1994-A	73,400	7,552	7,553	7,553	7,553	7,553
Community Center/Fire/Police	1994-B	15,850	127	127	127	127	127
Various Purpose-West Precinct, 9th & Lenora Refunding, Human Resource Information System & Equipment, Fire Trucks, Refundings of COPs91	1995-A	28,670	3,013	2,878	2,878	2,878	2,878
Various Purpose-Concert Hall, Key Tower, Police Support Facility	1996-A	97,740	5,558	5,559	5,559	5,559	5,559
Various Purpose- Key Tower, Police Support Facility	1996-B	16,790	3,367	3,446	3,446	3,446	3,446
Various Purpose- Key Tower, Police Support Facility (2)	1996-C	40,520	2,690	2,413	2,122	2,122	2,122
Various Purpose- Key Tower, Police Support Facility (2)	1996-D	17,000	826	1,102	723	723	723
Various Purpose-Street Utility Refunds, Public Access Channel, Fiber Optic	1996-E	14,685	303	186	186	186	186
Various Purpose-Sand Point, Convention Center, Transportation	1997-A	26,670	2,593	2,592	2,592	2,592	2,592
Financial Management Information System-SFMS Redevelopment	1997-B	7,725	1,290	1,290	1,290	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	5,025	5,002	5,003	5,003	5,003
Financial Management Information System-Summit	1998-C	6,210	1,184	1,184	1,184	1,184	1,184
Deferred Interest Downtown Parking Garage	1998-E	13,042	20	340	340	340	340
Downtown Parking Garage	1998-F	60,805	3,144	3,144	3,144	3,144	3,144
Various Purpose - Civic Center, Galer St, Police Precinct, Public Safety IT	1999-B	85,500	8,337	8,307	8,308	8,308	8,308
Various Purpose							
- Justice Center	2001	39,960	0	2,838	2,622	2,622	2,622
- City Hall	2001	39,965	0	2,838	2,616	2,616	2,616
- Civic Center Plan - Park 90/5	2001	4,970	0	452	417	417	417
- Civic Center Plan - Key Tower	2001	2,395	0	259	236	236	236
- Southwest Precinct	2001	8,570	0	722	715	715	715
- Law, Safety and Justice Information Technology Projects	2001	3,315	0	1,400	568	568	568
-Central Library Parking Garage (not issued)	N/A	N/A	0	502	0	0	0
- Ballard Neighborhood Center	2001	4,950	0	308	411	411	411
- South Lake Union Transportation Improvements	2001	4,465	0	4,790	4621	4621	4621
- Miscellaneous Information Technology	2001	5,285	0	968	911	911	911
- Police Training Facility	2001	2,905	0	264	244	244	244
- Training Facilities	2001	6,140	0	559	515	515	515
- Temporary Financing, Benaroya Hall	2001	0	0	43	36	36	36
- Sound Amplification, Benaroya Hall	2001	0	0	0	101	101	101
- Interbay Golf Facilities	2001	5,270	0	0	441	441	441
-McCaw Performance Hall (not issued)	N/A	N/A	0	64	0	0	0
Various Purpose							
- Refunding of Historic Buildings Refunding, 1992 B	2002	29,525	0	0	0	1,708	1,708
- Justice Center	2002	20,630	0	612	580	519	519
- City Hall	2002	20,630	0	612	580	519	519
- Open Space, Arctic Retrofit	2002	5,005	0	155	141	123	123
- Key Tower	2002	4,870	0	153	148	117	117
- Key Tower - SPU	2002	3,855	0	0	103	87	87
- McCaw Hall	2002	8,765	0	257	240	211	211
- McCaw Hall - Bridge Loan	2002	4,360	0	0	77	109	109
- Public Safety IT	2002	4,335	0	0	97	98	98
- South West Precinct	2002	2,715	0	0	77	67	67
- West Seattle Swing Bridge	2002	2,020	0	0	50	47	47
- Univ. Way (long)	2002	2,000	0	0	50	47	47
- Univ. Way (short)	2002	2,840	0	0	50	71	71
- Seattle Center Kitchen	2002	725	0	0	18	17	17
- Parks (long)	2002	8,980	0	0	254	220	220
- Parks (short)	2002	4,255	0	0	76	106	106
<b>Subtotal</b>			<b>49,394</b>	<b>66,990</b>	<b>65,278</b>	<b>65,066</b>	<b>65,066</b>
<b>Unlimited Tax (Voted) General Obligation Bonds (3)</b>							
Fire Station/Shops	1968-A	1,700	91	93	93	93	93
Sewer Improvement, Series 1	1968-A	7,000	379	376	376	376	376
Refunding (1986-A UTGO)	1993-A	43,420	4,852	4,902	4,902	4,902	4,902
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	6,573	6,588	6,588	6,588	6,588
Library Facilities	1999-A	100,000	8,728	8,702	8,702	8,702	8,702
<b>Subtotal</b>			<b>20,623</b>	<b>20,660</b>	<b>20,660</b>	<b>20,660</b>	<b>20,660</b>
<b>Total General Obligation Bonds</b>			<b>\$70,017</b>	<b>\$87,650</b>	<b>\$85,938</b>	<b>\$85,726</b>	<b>\$85,726</b>

(1) Limited tax general obligation bonds are non-voted "councilmanic bonds," whose debt service is paid from City general operating revenues. Proposed 2002 debt service for 1992 B bonds reflects a planned refunding in early 2002.

(2) Variable rate debt - Interest rate is average life-to-date actual rate through December 31, 1999.

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

(4) Interest rates for 2002 issues are estimates.

# Debt Service

	Year/ Series	Adopted 2001	Endorsed 2002	Proposed 2002	Revised 2002
<b>LIMITED TAX GENERAL OBLIGATION BONDS: ALLOCATION OF DEBT SERVICE IN BUDGET (1)</b>					
<b>General Fund - Finance General</b>					
Historic Building Refunding	1992B	399	400	380	152
Westlake Refunding	1993A	854	857	857	857
Various Purpose - West Precinct	1995A	1,373	1,373	1,373	1,373
- HRIS Equipment	1995A	49	47	47	47
- Ninth & Lenora Refunding	1995A	335	333	333	333
Various Purpose - Concert Hall	1996AB	2,042	2,041	2,041	2,041
Various Purpose - Police Support Facility (Park 90/5)	1996C	416	276	218	218
- Key Tower	1996D	150	0	0	0
Various Purpose - Sand Point Project	1997A	771	771	771	771
- Convention Center	1997A	607	605	605	605
- Transportation	1997A	1,215	1,216	1,216	1,216
Financial Management Information System (Redevelopment)	1997B	728	728	728	728
Various Refunding - West Seattle Bridge	1998B	936	924	924	924
- Historic Buildings	1998B	40	40	40	40
- Public Safety Equipment	1998B	154	97	97	97
- Seismic Studies	1998B	42	41	41	41
Financial Management Information System (Summit)	1998C	668	668	668	668
Various Purpose - Civic Ctr, Galer St., S Prcs, P S InfoTech	1999B	7,837	7,807	7,807	7,807
Various Purpose - Justice Center	2001	0	2,838	2,622	2,510
- City Hall	2001	0	2,838	2,616	2,505
- Civic Center Plan - Park 90/5	2001	0	452	417	403
- Civic Center Plan - Key Tower	2001	0	259	236	230
- Southwest Precinct	2001	0	722	715	692
- Law, Safety and Justice Information Technology Projects	2001	0	1,400	568	560
- Central Library Parking Garage (not issued)	N/A	0	502	0	0
- Ballard Neighborhood Center	2001	0	308	411	397
- Training Facilities	2001	0	462	417	400
- McCaw Performance Hall (not issued)	N/A	0	64	0	0
- Refunding of 1992B bonds	2002	0	0	0	111
- Key Tower	2002	0	153	148	99
- McCaw Hall	2002	0	257	240	177
- Fire Station #10	2002	0	92	0	0
- Public Safety IT	2002	0	0	97	82
- South West Precinct	2002	0	0	77	56
- West Seattle Swing Bridge	2002	0	0	50	40
- Univ. Way (long)	2002	0	0	50	39
- Univ. Way (short)	2002	0	0	76	60
<b>Subtotal - General Fund Finance General</b>		<b>18,616</b>	<b>28,571</b>	<b>26,886</b>	<b>26,278</b>
<b>Bond Interest and Redemption Fund</b>					
- Sound Amplification, Benaroya Hall (from B.H.M.C.)	2001	0	43	36	99
- Accrued Interest, 2001 Bonds	2001	0	0	0	353
- Accrued Interest, 2002 Bonds	2002	0	0	0	494
<b>Subtotal - Bond Interest and Redemption Fund</b>		<b>0</b>	<b>43</b>	<b>36</b>	<b>945</b>
<b>Development Rights Fund</b>					
- Various Purpose - Temporary Financing, Benaroya Hall (from B.H.M.C.)	2001	0	0	101	34
<b>Construction &amp; Land Use Fund</b>					
SFMS Redevelopment	1997B	13	13	13	13
SUMMIT	1998C	12	12	12	12
<b>Subtotal - Construction &amp; Land Use Fund</b>		<b>25</b>	<b>25</b>	<b>25</b>	<b>25</b>
<b>Cumulative Reserve Subfund REET I</b>					
Housing	1991B	391	0	0	0
Various Refunding - Capital Facilities 1992	1998B	3,013	3,024	3,024	3,024
<b>Subtotal - Cumulative Reserve Subfund REET I</b>		<b>3,404</b>	<b>3,024</b>	<b>3,024</b>	<b>3,024</b>
<b>Cumulative Reserve Subfund - South Lake Union (from Ord. 120415)</b>					
Various Purpose - South Lake Union Transportation Improvements	2001	0	4,790	4,590	4,582
<b>Cumulative Reserve Subfund - Unrestricted (From Parks Appropriation)</b>					
Various Purpose-COPS 92-B1 Refunding	1995A	89	0	0	0
<b>Downtown Parking Garage Fund</b>					
Parking Garage	1998EF	3,164	3,484	3,484	3,484
<b>Drainage &amp; Wastewater Fund</b>					
SFMS Redevelopment	1997B	102	102	164	164
SUMMIT	1998C	93	93	150	150
Various Purpose - Key Tower - SPU	2002	0	0	52	37
<b>Subtotal - Drainage &amp; Wastewater Fund</b>		<b>195</b>	<b>195</b>	<b>365</b>	<b>350</b>
<b>Employee Retirement Fund</b>					
SFMS Redevelopment	1997B	1	1	1	1
SUMMIT	1998C	1	1	1	1
<b>Subtotal - Employee Retirement Fund</b>		<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>

# Debt Service

	Year/ Series	Adopted 2001	Endorsed 2002	Proposed 2002	Revised 2002
<b>LIMITED TAX GENERAL OBLIGATION BONDS: ALLOCATION OF DEBT SERVICE IN BUDGET (1)</b>					
<b>Engineering Services Fund</b>					
SFMS Redevelopment	1997B	70	70	0	0
SUMMIT	1998C	64	64	0	0
<b>Subtotal - Engineering Services Fund</b>		<b>134</b>	<b>134</b>	<b>0</b>	<b>0</b>
<b>Finance Department</b>					
Various Purpose - Human Resources Information System	1995A	994	993	993	993
<b>Fleets and Facilities Fund</b>					
Historic Buildings Refunding (Building 1988B)	1992B	657	658	626	250
Fire Apparatus	1993B	81	79	79	79
Community Center/Fire/Police - Fire Equipment	1994B	127	127	127	127
Various Purpose - Fire Trucks	1995A	131	132	132	132
- Refunding COPs 91-A	1995A	42	0	0	0
Various Purpose - Key Tower	1996D	246	0	0	0
Various Refunding - Freeway Parking Garage 1972	1998B	257	231	231	231
- Historic Buildings 1988B	1998B	66	66	66	66
- Public Safety/Equipment 1991	1998B	250	312	313	313
- Seismic Studies (Fire Station/Dexter Horton)	1998B	69	67	67	67
Various Purpose-Civic Ctr, Galer St., S Prcts, P S InfoTech - Civic Center	1999B	500	500	500	500
Refunding of 1992B bonds	2002	0	0	0	369
<b>Subtotal - Fleets and Facilities Fund</b>		<b>2,426</b>	<b>2,172</b>	<b>2,141</b>	<b>2,134</b>
<b>Information Technology Fund</b>					
Various Purpose - Public Access Channel	1996E	115	0	0	0
- Fiber Optic Cable	1996E	188	186	186	186
Various - Miscellaneous Information Technology	2001	0	968	911	898
<b>Subtotal - Information Technology Fund</b>		<b>303</b>	<b>1,154</b>	<b>1,097</b>	<b>1,084</b>
<b>Interest Earnings on Bond Proceeds from New Issues</b>					
Various Purpose - South Lake Union Trans. Improvements (from Bond Fund)	2001	0	0	31	31
- Training Facilities	2001	0	97	98	98
- Justice Center	2002	0	612	580	436
- City Hall	2002	0	612	580	436
- Open Space, Arctic Retrofit	2002	0	155	141	103
<b>Subtotal Interest Earnings on Bond Proceeds in Capital Project Funds</b>		<b>0</b>	<b>1,476</b>	<b>1,430</b>	<b>1,103</b>
<b>Key Tower Operating Fund</b>					
Various Purpose - Key Tower	1996AB	6,058	6,129	6,129	6,129
Various Purpose - Key Tower	1996C	2,068	2,068	1,632	1,632
Various Purpose - Key Tower	1996D	430	826	723	723
<b>Subtotal - Key Tower Operating Fund</b>		<b>8,556</b>	<b>9,023</b>	<b>8,484</b>	<b>8,484</b>
<b>Municipal Civic Center Fund</b>					
Refunding (Building 1988B-Dexter Horton)	1992B	1,982	1,985	1,887	752
Various Refunding (Building 1988B-Dexter Horton leftover fr 1992 Refunding)	1998B	198	200	200	200
Refunding of 1992B bonds	2002	0	0	0	1,114
<b>Subtotal - Municipal Civic Center Fund</b>		<b>2,180</b>	<b>2,185</b>	<b>2,087</b>	<b>2,067</b>
<b>Parks and Recreation Fund</b>					
Various Purpose - Interbay Golf Facilities	2001	0	0	441	427
Parks (long)	2002	0	0	254	185
Parks (short)	2002	0	0	50	89
<b>Subtotal - Parks and Recreation Fund</b>				<b>745</b>	<b>701</b>
<b>Police Support Facility Subfund</b>					
Various Purpose - Police Support Facility (Park 90/5)	1996AB	825	835	835	835
Various Purpose - Police Support Facility (Park 90/5)	1996C	206	345	272	272
<b>Subtotal - Police Support Facility Subfund</b>		<b>1,031</b>	<b>1,180</b>	<b>1,107</b>	<b>1,107</b>
<b>Seattle Center Fund</b>					
Coliseum	1994A	7,552	7,553	7,553	7,553
Various Purpose - McCaw Hall - Bridge Loan	2002	0	0	77	91
Seattle Center Kitchen	2002	0	0	18	14
<b>Subtotal - Seattle Center Fund</b>		<b>7,552</b>	<b>7,553</b>	<b>7,648</b>	<b>7,659</b>
<b>Seattle Police Department</b>					
Various Purpose - Police Training Facility	2001	0	264	244	236
<b>Solid Waste Fund</b>					
SFMS Redevelopment	1997B	155	155	164	164
SUMMIT	1998C	143	143	150	150
Various Purpose - Key Tower - SPU	2002	0	0	52	37
<b>Subtotal - Solid Waste Fund</b>		<b>298</b>	<b>298</b>	<b>365</b>	<b>350</b>
<b>Transportation Fund</b>					
SFMS Redevelopment	1997B	221	221	221	221
SUMMIT	1998C	203	203	203	203
<b>Subtotal - Transportation Fund</b>		<b>424</b>	<b>424</b>	<b>424</b>	<b>424</b>

# Debt Service

	Year/ Series	Adopted 2001	Endorsed 2002	Proposed 2002	Revised 2002
<b>LIMITED TAX GENERAL OBLIGATION BONDS: ALLOCATION OF DEBT SERVICE IN BUDGET (1)</b>					
<b>Water Fund</b>					
Various Purpose - Key Tower - SPU	2002	0	0	0	0
<b>TOTAL RESOURCES - LTGO DEBT SERVICE</b>		<b>49,393</b>	<b>66,990</b>	<b>65,278</b>	<b>65,066</b>
<b>UNLIMITED TAX GENERAL OBLIGATION BONDS: ALLOCATION OF DEBT SERVICE IN BUDGET (1)</b>					
<b>REAL AND PERSONAL PROPERTY TAX - EXCESS LEVY</b>					
UTGO Bond Interest and Redemption Subfund					
Fire Station/Shops, Series 1	1968A	91	93	93	93
Sewer Improvement Series 1	1968A	379	376	375	375
Refunding (1986-A UTGO)	1993A	4,852	4,902	4,902	4,902
Various Refunding-Sewer Improvement, Series 4; 1973-A UTGO Various Refunding, Neighborhood Improvement, Series 2; Sewer Improvement, Series 5, Neighborhood Improvement Series 3, Police Precinct/Seattle Center	1998A	6,573	6,588	6,588	6,588
Library Facilities	1999A	8,728	8,702	8,702	8,702
<b>TOTAL RESOURCES - UTGO DEBT SERVICE</b>		<b>20,623</b>	<b>20,660</b>	<b>20,660</b>	<b>20,660</b>
<b>TOTAL RESOURCES - ALL GO DEBT SERVICE</b>		<b>70,016</b>	<b>87,650</b>	<b>85,937</b>	<b>85,726</b>

For the unlimited tax general obligation debt service payable in 2002, these tables constitute the annual debt service appropriations. For limited tax general obligation debt, these tables are provided for information only. This information about limited tax general obligation debt reflects expenditure authority in departmental budgets.