

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, 2001, there were \$162 million in UTGO bonds outstanding; much of which (\$95 million) had been issued specifically for libraries as part of Libraries for All. An additional \$95 million was issued in September 2002 to complete the Libraries for All funding plan. Outstanding UTGO bonds for open space and parks totaled \$3 million, and \$30 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) that 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.

Debt Service

Forms of Debt Authorized by State Law

Table 1 below summarizes the conditions and limitations that apply to the three types of debt issued by the City.

Table 1

Form of Debt	Voter Approval Required	Source of Repayment	Statutory Limitation	Current Limit*	Outstanding 12-31-01
Unlimited Tax General Obligation Bonds (UTGO)					
Parks & Open Space	Yes	Property Tax	2.5% of AV	\$1,888 million	\$ 3 million
Utilities	Yes	Property Tax	2.5% of AV	\$1,888 million	\$ 30 million
General Purposes	Yes	Property Tax	1.0 % of AV**	\$ 755 million	\$ 130 million
Limited Tax Obligation Bonds (LTGO)	No	Taxes and Other Revenues	1.5% of AV**	\$1,133 million	\$ 727 million
Utility Revenue	No	Utility Revenues	None	None	\$2,487 million

* Assumes the latest certified assessed value of \$75.5 billion, issued on February 12, 2002, for taxes payable in 2002.

** 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 Ratings, 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.

Debt Service

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.

Projects To Be Funded from Bond Issues in 2003

<i>2003 Bond Issue</i>	Anticipated Issuance Amount (including of issuance costs)
Roof/Structural Replacement and Repair	6,750,620
Joint Training Facility	2,369,000
Earthquake Repair - Park 90/5	13,081,000
Marion Oliver McCaw Hall (long)	9,270,000
Marion Oliver McCaw Hall (short)	18,540,000
SR 519 (Formerly Kingdome Access)	2,948,890
Alaskan Way Viaduct/Seawall Study & Mercer Corridor Project	5,768,000
Civic Center Master Plan (NW Corner of City Hall)	2,060,000
Refunding of 1994 bonds	4,264,200
Grand Total	\$65,051,710

Debt Service

General Obligation Bonds and Debt Service Requirements (In 1,000's)	Year Issued/ Series	Original Bond Issuance	Revised 2002 Debt Service	Adopted 2003 Debt Service	Endorsed 2004 Debt Service
Limited Tax (Non-voted) General Obligation Bonds (1)					
Historic Buildings Refunding	1992-B	\$ 33,435	\$ 1,154	\$ -	\$ -
Westlake Refunding	1993-A	6,635	857	-	-
Fire Apparatus	1993-B	785	79	81	82
Seattle Center Coliseum	1994-A	73,400	7,553	3,640	3,637
Community Center/Fire/Police	1994-B	15,850	127	127	131
Various Purpose-West Precinct, 9th & Lenora Refunding, Human Resource Information System & Equipment, Fire Trucks, Refundings of COPs91	1995-A	28,670	2,878	1,837	1,836
Various Purpose-Concert Hall, Key Tower, Police Support Facility	1996-A	97,740	5,559	5,559	6,933
Various Purpose- Key Tower, Police Support Facility	1996-B	16,790	3,446	3,459	2,428
Various Purpose- Key Tower, Police Support Facility (2)	1996-C	40,520	2,122	800	800
Various Purpose- Key Tower, Police Support Facility (2)	1996-D	17,000	723	2,000	2,000
Various Purpose-Street Utility Refunds, Public Access Channel, Fiber Optic	1996-E	14,685	186	188	-
Various Purpose-Sand Point, Convention Center, Transportation	1997-A	26,670	2,592	2,593	2,593
Financial Management Information System-SFMS Redevelopment	1997-B	7,725	1,290	1,292	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	5,003	4,750	4,435
Financial Management Information System-Summit	1998-C	6,210	1,184	1,187	1,187
Deferred Interest Downtown Parking Garage	1998-E	13,042	340	445	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	8,308	8,304	8,301
Various Purpose					
- Justice Center	2001	39,960	2,622	2,665	2,668
- City Hall	2001	39,965	2,616	2,660	2,668
- Civic Center Plan - Park 90/5	2001	4,970	417	401	399
- Civic Center Plan - Key Tower	2001	2,395	236	232	232
- Southwest Precinct	2001	8,570	715	690	689
- Law, Safety and Justice Information Technology Projects	2001	3,315	568	564	566
- Ballard Neighborhood Center	2001	4,950	411	400	398
- South Lake Union Transportation Improvements	2001	4,465	4,621	-	-
- Miscellaneous Information Technology	2001	5,285	911	903	900
- Police Training Facility	2001	2,905	244	236	237
- Training Facilities	2001	6,140	515	497	494
- Temporary Financing, Benaroya Hall	2001	805	36	36	841
- Sound Amplification, Benaroya Hall	2001	765	101	98	96
- Interbay Golf Facilities	2001	5,270	441	425	423
Various Purpose					
- Refunding of Historic Buildings Refunding, 1992 B	2002	29,525	1,708	2,721	2,721
- Justice Center	2002	20,630	519	1,359	1,359
- City Hall	2002	20,630	519	1,359	1,359
- Open Space, Arctic Retrofit	2002	5,005	123	400	401
- Key Tower	2002	4,870	117	465	468
- Key Tower - SPU	2002	3,855	87	660	660
- McCaw Hall	2002	8,765	211	843	840
- McCaw Hall - Bridge Loan	2002	4,360	109	218	218
- Public Safety IT	2002	4,335	98	741	740
- South West Precinct	2002	2,715	67	218	221
- West Seattle Swing Bridge	2002	2,020	47	260	260
- Univ. Way (long)	2002	2,000	47	259	259
- Univ. Way (short)	2002	2,840	71	142	142
- Seattle Center Kitchen	2002	725	17	94	92
- Parks (long)	2002	8,980	220	720	722
- Parks (short)	2002	4,255	106	213	213
Various Purpose - various capital projects	2002-B	27,495	-	1,731	1,658
- Monorail temporary financing	2002-B	20,000	-	563	520
- Refunding of 1994 bonds	2002-B	14,000	-	897	851
- Refunding of 1993 bonds	2002-B	3,795	-	817	805
Various Purpose - Roof/Structural Replacement and Repair	2003	6,751	-	169	875
- Joint Training Facility	2003	2,369	-	59	190
- Earthquake Repair - Park 90/5	2003	13,081	-	262	523
- Marion Oliver McCaw Hall (long)	2003	9,270	-	232	822
- Marion Oliver McCaw Hall (short)	2003	18,540	-	371	742
- SR 519 (Formerly Kingdome Access)	2003	2,949	-	74	237
- Alaskan Way Viaduct/Seawall Study & Mercer Corridor Project	2003	5,768	-	121	207
- Civic Center Master Plan (NW Corner City Hall)	2003	2,060	-	50	165
- Refunding of 1994 bonds	2003	4,260	-	89	153
Subtotal			\$ 65,065	\$ 65,320	\$ 69,121

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

(2) Variable rate debt - Interest rate is average life-to-date actual rate through December 31, 2001.

Debt Service

General Obligation Bonds and Debt Service Requirements (In 1,000's)	Year Issued/ Series	Original Bond Issuance	Revised 2002 Debt Service	Adopted 2003 Debt Service	Endorsed 2004 Debt Service
Unlimited Tax (Voted) General Obligation Bonds (1)					
Fire Station/Shops	1968-A	\$ 10,000	\$ 469	\$ 467	\$ 469
Refunding (1986-A UTGO)	1993-A	43,420	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	6,588	6,604	4,810
Library Facilities	1999-A	100,000	8,702	8,680	8,661
Library Facilities	2002	94,800	-	7,837	7,568
Refunding of 1993 bonds	2002	22,710	-	4,832	4,875
Subtotal			\$ 20,661	\$ 28,420	\$ 26,383
Total General Obligation Bonds			\$ 85,726	\$ 93,740	\$ 95,504

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

Debt Service

	Year/ Series	Revised 2002	Adopted 2003	Endorsed 2004
Limited Tax General Obligation Bonds: Allocation of Debt Service in Budget (1)				
General Fund - Finance General				
Historic Building Refunding	1992B	\$ 152	\$ -	\$ -
Westlake Refunding	1993A	857	-	-
Various Purpose - West Precinct	1995A	1,373	1,371	1,373
- HRIS Equipment	1995A	47	-	-
- Ninth & Lenora Refunding	1995A	333	334	332
Various Purpose - Concert Hall	1996AB	2,041	1,633	2,034
Various Purpose - Police Support Facility (Park 90/5)	1996C	218	-	-
Various Purpose - Sand Point Project	1997A	771	772	772
- Convention Center	1997A	605	605	605
- Transportation	1997A	1,216	1,216	1,216
Financial Management Information System (Redevelopment)	1997B	728	730	728
Various Refunding - West Seattle Bridge	1998B	924	919	908
- Historic Buildings	1998B	40	105	105
- Public Safety Equipment	1998B	97	95	39
- Seismic Studies Fire/DH	1998B	41	101	101
- Seismic Studies Muni Garage	1998B	-	9	10
Financial Management Information System (Summit)	1998C	668	670	670
Various Purpose - Galer St., S Prcts, PS InfoTech	1999B	7,808	4,953	4,272
Various Purpose - Justice Center	2001	510	2,665	2,668
- City Hall	2001	505	2,130	2,138
- Civic Center Plan - Park 90/5	2001	403	-	-
- Civic Center Plan - Key Tower	2001	230	-	-
- Southwest Precinct	2001	692	690	689
- Law, Safety and Justice Information Technology Projects	2001	560	564	566
- Ballard Neighborhood Center	2001	397	400	398
- Training Facilities	2001	400	423	420
Various Purpose - Refunding of 1992B bonds	2002	111	731	1,530
- Justice Center	2002	-	1,359	1,359
- City Hall	2002	-	1,091	1,090
- Open Space, Arctic Retrofit	2002	-	348	349
- Key Tower	2002	99	-	-
- McCaw Hall	2002	177	843	840
- Public Safety IT	2002	82	741	740
- South West Precinct	2002	56	218	221
- West Seattle Swing Bridge	2002	40	260	260
- Univ. Way (long)	2002	39	259	259
- Univ. Way (short)	2002	60	142	142
Various Purpose - Various capital projects	2002B	-	1,731	1,658
- Refunding of 1993 bonds	2002B	-	817	805
Various Purpose - Alaskan Way Viaduct/Seawall Study & Mercer Corridor Project	2003	-	121	207
- Joint Training Facility	2003	-	-	161
Subtotal - General Fund Finance General		\$ 22,280	\$ 29,046	\$ 29,665
Bond Interest and Redemption Fund				
- Sound Amplification, Benaroya Hall (from B.H.M.C.)	2001	\$ 99	\$ 98	\$ 96
- Accrued Interest, 2001 Bonds	2001	352	-	-
- Accrued Interest, 2002 Bonds	2002	490	-	-
- Monorail (from new authority)	2002B	-	563	520
Subtotal - Bond Interest and Redemption Fund		\$ 941	\$ 661	\$ 616
Development Rights Fund				
Various Purpose - Temporary Financing, Benaroya Hall (from B.H.M.C.)	2001	\$ 34	\$ 36	\$ 841
Construction & Land Use Fund				
Various Purpose	1996AB	\$ -	\$ 668	\$ 787
SFMS Redevelopment	1997B	13	13	13
SUMMIT	1998C	12	12	12
City Hall	2001	-	67	67
Key Tower	2001	-	84	75
Refunding of 1992 Historic Building Bonds	2002	-	22	43
City Hall	2002	-	33	34
Open Space/Arctic	2002	-	7	7
Key Tower	2002	-	167	152
Subtotal - Construction & Land Use Fund		\$ 25	\$ 1,073	\$ 1,190
Cumulative Reserve Subfund REET I				
Various Refunding - Capital Facilities 1992	1998B	\$ 3,024	\$ 3,013	\$ 3,004
Roof/Structural Replacement and Repair - From Seattle Center Appropriation	2003	-	-	875
Subtotal - Cumulative Reserve Subfund REET I		\$ 3,024	\$ 3,013	\$ 3,879
Cumulative Reserve Subfund - South Lake Union (from Ord. 120415)				
Various Purpose - South Lake Union Transportation Improvements	2001	\$ 4,582	\$ -	\$ -
Downtown Parking Garage Fund				
Parking Garage	1998EF	\$ 3,484	\$ 3,589	\$ 4,434

Debt Service

	Year/ Series	Revised 2002	Adopted 2003	Endorsed 2004
Limited Tax General Obligation Bonds: Allocation of Debt Service in Budget (1) (cont)				
Drainage & Wastewater Fund				
Key Tower	1996AB	\$ -	\$ 631	\$ 1,086
SFMS Redevelopment	1997B	164	163	163
SUMMIT	1998C	150	151	151
City Hall	2001	-	65	65
Key Tower	2001	-	4	5
Training Facilities	2001	-	26	26
Refunding of 1992 Historic Building Refunding Bonds	2002	-	220	285
City Hall	2002	-	33	33
Open Space/Arctic	2002	-	6	6
Key Tower	2002	-	8	9
Key Tower TI	2002	37	231	231
Joint Training Facility	2003	-	-	10
Subtotal - Drainage & Wastewater Fund		\$ 351	\$ 1,538	\$ 2,070
Employee Retirement Fund				
Key Tower	1996AB	\$ -	\$ 4	\$ 8
SFMS Redevelopment	1997B	1	1	1
SUMMIT	1998C	1	1	1
City Hall	2001	-	1	1
Key Tower	2001	-	1	1
Refunding of 1992 Historic Building Refunding bonds	2002	-	3	5
City Hall	2002	-	1	1
Open Space/Arctic Retrofit	2002	-	-	-
Key Tower	2002	-	1	1
Subtotal - Employee Retirement Fund		\$ 2	\$ 13	\$ 19
Finance Department				
Various Purpose - Human Resources Information System	1995A	993	-	-
Fleets and Facilities Fund				
Historic Buildings Refunding (Building 1988B)	1992B	\$ 250	\$ -	\$ -
Fire Apparatus	1993B	79	81	82
Community Center/Fire/Police - Fire Equipment	1994B	127	127	131
Various Purpose - Fire Trucks	1995A	132	132	131
Various Refunding - Freeway Parking Garage 1972	1998B	231	-	-
- Historic Buildings 1988B	1998B	66	-	-
- Public Safety/Equipment 1991	1998B	313	311	70
- Seismic Studies (Fire Station/Dexter Horton)	1998B	67	-	-
Various Purpose-Civic Ctr, Galer St., S Prcts, P S InfoTech - Civic Center	1999B	500	500	500
Refunding of 1992B bonds	2002	369	-	-
Subtotal - Fleets and Facilities Fund		\$ 2,134	\$ 1,151	\$ 914
Information Technology Fund				
- Fiber Optic Cable	1996E	\$ 186	\$ 188	\$ -
Various - Miscellaneous Information Technology	2001	898	903	900
Subtotal - Information Technology Fund		\$ 1,084	\$ 1,091	\$ 900
Interest Earnings on Bond Proceeds from New Issues				
Various Purpose - South Lake Union Trans. Improvements (from Bond Fund)	2001	\$ 31	\$ -	\$ -
- Training Facilities	2001	98	-	-
- Justice Center	2002	436	-	-
- City Hall	2002	436	-	-
- Open Space, Arctic Retrofit	2002	103	-	-
Various Purpose - Roof/Structural Replacement and Repair	2003	-	169	-
- Joint Training Facility	2003	-	59	-
- Earthquake Repair - Park 90/5	2003	-	262	-
- SR 519 (Formerly Kingdome Access)	2003	-	74	-
Subtotal Interest Earnings on Bond Proceeds in Capital Project Funds		\$ 1,104	\$ 564	\$ -
Key Tower Operating Fund				
Various Purpose - Key Tower	1996AB	\$ 6,129	\$ 5,126	\$ 4,190
Various Purpose - Key Tower	1996C	1,632	171	125
Various Purpose - Key Tower	1996D	723	2,000	2,000
Various Purpose - Civic Ctr	1999B	-	2,851	3,529
Various Purpose - Civic Center Plan - Key Tower	2001	-	60	65
Various Purpose - Key Tower	2002	-	120	133
Subtotal - Key Tower Operating Fund		\$ 8,484	\$ 10,328	\$ 10,042
Municipal Civic Center Fund				
Refunding (Building 1988B-Dexter Horton)	1992B	\$ 752	\$ -	\$ -
Various Refunding (Building 1988B-Dexter Horton leftover fr 1992 Refunding)	1998B	200	197	198
Various Purpose - Justice Center	2001	2,000	-	-
- City Hall	2001	2,000	-	-
Refunding of 1992B bonds	2002	1,114	1,213	106
Earthquake Repair - Park 90/5	2003	-	-	523
Civic Center Master Plan (NW Corner City Hall)	2003	-	50	165
Subtotal - Municipal Civic Center Fund		\$ 6,066	\$ 1,460	\$ 992

Debt Service

	Year/ Series	Revised 2002	Adopted 2003	Endorsed 2004
Limited Tax General Obligation Bonds: Allocation of Debt Service in Budget (1) (cont)				
Parks and Recreation Fund				
Various Purpose - Interbay Golf Facilities	2001	\$ 427	\$ 425	\$ 423
Parks (long)	2002	185	720	722
Parks (short)	2002	89	213	213
Subtotal - Parks and Recreation Fund		\$ 701	\$ 1,358	\$ 1,358
Police Support Facility Subfund				
Various Purpose - Police Support Facility (Park 90/5)	1996AB	\$ 835	\$ 343	\$ 447
Various Purpose - Police Support Facility (Park 90/5)	1996C	272	629	675
Various Purpose - Civic Center Plan - Park 90/5	2001	-	401	399
Subtotal - Police Support Facility Subfund		\$ 1,107	\$ 1,373	\$ 1,521
Seattle Center Fund				
Coliseum	1994A	\$ 7,553	\$ 3,640	\$ 3,637
Various Purpose - McCaw Hall - Bridge Loan	2002	91	218	218
Seattle Center Kitchen	2002	14	94	92
Refunding of 1994 Bonds	2002B	-	897	851
Marion Oliver McCaw Hall (long)	2003	-	232	822
Marion Oliver McCaw Hall (short)	2003	-	371	742
Refunding of 1994 Bonds 2	2003	-	89	153
Subtotal - Seattle Center Fund		\$ 7,658	\$ 5,541	\$ 6,515
Seattle City Light				
Key Tower	1996AB	\$ -	\$ 123	\$ 178
City Hall	2001	-	176	175
Key Tower	2001	-	15	17
Refunding of 1992 Historic Building Refunding Bonds	2002	-	81	144
City Hall	2002	-	88	88
Open Space/Arctic	2002	-	17	17
Key Tower	2002	-	31	34
Subtotal - Seattle City Light		\$ -	\$ 531	\$ 653
Seattle Police Department - Departmental General Fund				
Various Purpose - Police Training Facility	2001	\$ 236	\$ 236	\$ 237
Solid Waste Fund				
SFMS Redevelopment	1997B	\$ 164	\$ 164	\$ 164
SUMMIT	1998C	150	150	150
City Hall	2001	-	37	37
Key Tower	2001	-	2	3
Training Facilities	2001	-	15	15
Refunding of 1992 Historic Building Refunding Bonds	2002	-	126	163
City Hall	2002	-	19	19
Open Space/Arctic	2002	-	4	4
Key Tower	2002	-	5	5
Key Tower TI	2002	37	132	132
Joint Training Facility	2003	-	-	6
Subtotal - Solid Waste Fund		\$ 351	\$ 654	\$ 698
Transportation Fund				
Various Purpose	1996AB	\$ -	\$ 490	\$ 631
SFMS Redevelopment	1997B	221	221	221
SUMMIT	1998C	203	203	203
City Hall	2001	-	101	102
Key Tower	2001	-	61	60
Refunding of 1992 Historic Building Bonds	2002	-	42	78
City Hall	2002	-	51	51
Open Space/Arctic Retrofit	2002	-	10	10
Key Tower	2002	-	123	122
SR 519 (Formerly Kingdome Access)	2003	-	-	237
Subtotal - Transportation Fund		\$ 424	\$ 1,302	\$ 1,715
Water Fund				
City Hall	2001	\$ -	\$ 83	\$ 83
Key Tower	2001	-	5	6
Training Facilities	2001	-	33	33
Refunding of 1992 Historic Building Refunding Bonds	2002	-	283	367
City Hall	2002	-	43	43
Open Space/Arctic	2002	-	8	8
Key Tower	2002	-	10	12
Key Tower TI	2002	-	297	297
Training Campus	2002	-	-	13
Subtotal - Water Fund		0	762	862
Total Resources - LTGO Debt Service		\$ 65,065	\$ 65,320	\$ 69,121

Debt Service

	Year/ Series	Revised 2002	Adopted 2003	Endorsed 2004
Unlimited Tax General Obligation Bonds: Allocation of Debt Service in Budget				
REAL AND PERSONAL PROPERTY TAX - EXCESS LEVY				
UTGO Bond Interest and Redemption Subfund				
Fire Station/Shops, Series 1				
	1968A	\$ 469	\$ 467	\$ 469
Refunding (1986-A UTGO)				
Various Refunding-Sewer Improvement, Series 4; 1973-A				
	1993A	4,902	-	-
UTGO Various Refunding, Neighborhood Improvement, Series 2; Sewer Improvement, Series 5, Neighborhood Improvement Series 3, Police Precinct/Seattle Center				
Library Facilities				
	1998A	6,588	6,604	4,810
Library Facilities				
	1999A	8,702	8,680	8,661
Refunding of 1993 Bonds				
	2002	-	7,837	7,568
Refunding of 1993 Bonds				
	2002	-	4,832	4,875
Total Resources - UTGO Debt Service		\$ 20,661	\$ 28,420	\$ 26,383
Total Resources - All GO Debt Service		\$ 85,726	\$ 93,740	\$ 95,504

For the unlimited tax general obligation debt service payable in 2003, 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.