

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 to be maintained in the General Subfund. 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.

	2004 Actual	2005 Revised	2006 Proposed
Beginning Unreserved Fund Balance	\$ 19,587,639	\$ 16,248,081	
Estimated Revenue (includes DPR Charter Revenue)		733,294,815	744,104,092
2005-2006 Adopted/Proposed Appropriations (includes DPR Charter revenues)		(717,363,736)	(760,343,173)
2004 Yearend and 2005 Supplemental Ordinances		(13,896,876)	
2005 Third Quarter Supplemental Ordinance		(3,176,287)	
2005 Fourth Quarter Supplemental Ordinance		(400,000)	
Ending Fund Balance	\$ 19,587,639	\$ 18,045,555	\$ 9,000
Reserves against Fund Balance		(1,797,474)	
Ending Unreserved Fund Balance	\$ 19,587,639	\$ 16,248,081	\$ 9,000

General Subfund

General Subfund Revenue

General Subfund Revenue - in thousands of dollars

Summit Code	Revenue	2004 Actuals	2005 Adopted	2005 Revised	2006 Endorsed	2006 Proposed
411100	Property Tax	178,669	182,453	183,817	186,801	187,854
411100	Property Tax-EMS	19,598	20,273	20,122	20,731	20,545
413100	Retail Sales Tax	117,730	120,650	125,582	125,395	129,053
413600	Use Tax - Brokered Natural Gas	1,834	1,823	2,507	1,823	1,950
413700	Retail Sales Tax - Criminal Justice	11,396	11,670	12,076	12,172	12,664
416100	Business & Occupation Tax (90%)	116,460	118,905	124,586	124,220	130,941
416200	Admission Tax	6,666	5,600	6,557	5,400	6,449
416300	Street Use Franchise Fees	0	125	125	125	125
416430	Utilities Business Tax - Natural Gas (90%)	7,992	8,100	8,976	7,300	9,331
416450	Utilities Business Tax - Solid Waste (90%)	1,029	1,016	1,050	1,058	1,071
416460	Utilities Business Tax - Cable Television (90%)	8,364	9,700	10,570	10,185	10,521
416470	Utilities Business Tax - Telephone (90%)	27,940	28,700	27,000	28,700	26,000
416480	Utilities Business Tax - Steam (90%)	868	835	911	835	940
418200	Leasehold Excise Tax	3,759	3,900	3,700	4,000	3,800
418500	Gambling Tax	223	25	100	25	100
418550	Gambling Tax - Punchboards & Pulltabs	961	970	1,000	985	1,000
418600	Pleasure Boat Tax	165	170	170	170	170
	Total External Taxes	503,655	514,914	528,849	529,926	542,514
516410	Utilities Business Tax - City Light(90%)	31,013	30,767	31,073	31,138	32,181
516420	Utilities Business Tax - City Water (90%)	8,837	12,934	12,669	13,066	13,150
516440	Utilities Business Tax - Drainage/Waste Water (90%)	14,214	18,463	18,520	19,095	19,492
516450	Utilities Business Tax - City SWU (90%)	6,586	7,541	7,092	7,873	7,422
	Interfund Taxes	60,650	69,705	69,354	71,172	72,244
421600	Professional and Occupational Licenses (90%)	1,560	1,500	1,550	1,500	1,550
421790	Amusement Licenses (90%)	94	110	110	110	110
421920	Business License Fees (90%)	3,958	4,560	5,100	4,560	4,500
422180	Utility Permit Fees	0	102	102	104	104
422190	Emergency Alarm Fees	1,825	1,909	2,627	1,909	1,836
422300	Animal Licenses (90%)	747	750	975	750	1,045
422450	Vehicle Overload Permits	147	119	119	122	122
422490	Street Use Permits	562	288	288	288	288
422920	Fire Permits	2,154	3,074	3,074	3,074	3,074
422940	Meter Hood Service	966	1,426	993	1,454	993
422990	Gun Permits and Other	14	44	17	44	17
422990	Other Non Business Licenses	36	0	26	0	26
	Total Licenses	12,063	13,881	14,981	13,914	13,664
431010	Federal Grants - Other	8,324	73	73	0	0
433010	Federal Indirect Grants - Other	2,976	0	0	0	0
434010	State Grants - Other	203	0	0	0	0
	Federal and State Grants	11,503	73	73	0	0

General Subfund

Summit Code	Revenue	2004 Actuals	2005 Adopted	2005 Revised	2006 Endorsed	2006 Proposed
436610	Criminal Justice Assistance (High Impact)	1,252	1,100	1,100	1,100	1,100
436621	Criminal Justice Assistance (Population)	945	850	850	835	835
436694	Liquor Excise Tax	2,248	2,050	2,335	2,050	2,218
436695	Liquor Board Profits	4,145	3,250	4,289	3,250	4,075
	State Entitlements/Impact Programs	8,591	7,250	8,574	7,235	8,228
437010	Interlocal Agreement - Metro/KingCo	0	0	0	0	541
437010	Interlocal Agreement - Monorail	5	0	0	0	0
437010	Interlocal Agreement - Sound Transit	202	2,192	1,928	2,159	1,581
437010	Interlocal Grant	318	0	53	0	55
	Interlocal Grants/Entitlements	525	2,192	1,981	2,159	2,178
439090	Benaroya hall - Concession Payment	666	610	610	610	610
	Grants from Private Sources	666	610	610	610	610
	Total Intergovernmental	21,285	10,126	11,238	10,004	11,016
441610	Copy Charges	136	105	133	105	133
441950	Legal Services	15	15	18	15	24
441960	Automated Fingerprint Information System (AFIS)	2,335	2,634	2,629	2,700	2,637
441960	Fire Special Events Services	529	640	640	642	642
441960	Personnel Services	765	489	489	496	496
441990	Hearing Examiner Fees	4	0	2	0	3
441990	Other Service Charges - General Government	251	317	347	367	402
441990	Vehicle Towing Revenues	449	406	410	406	410
442100	Law Enforcement Services	1,843	647	692	354	425
442100	Traffic Control Services	1,302	1,279	1,322	1,300	1,232
442330	Adult Probation and Parole (90%)	114	117	117	117	117
442490	Professional Inspection Fees	10	8	8	8	8
442500	E-911 Reimbursements & Cellular Tax Revenue	1,404	674	873	674	1,438
443930	Animal Control Fees and Forfeits	308	263	263	263	173
447400	Special Events Recovery	298	281	281	281	281
	External Service Charges	9,764	7,874	8,223	7,727	8,420
455900	Court Fines & Forfeitures (90%)	17,660	16,500	16,500	16,500	15,805
457300	Municipal Court Cost Recoveries (90%)	422	406	416	406	416
457400	Confiscated Funds	265	0	0	0	0
	Total Fines and Forfeitures	18,348	16,906	16,916	16,906	16,221
461110	Interest on Investments	1,964	1,291	1,795	1,591	1,545
462300	Parking Meters	11,142	14,209	14,209	15,711	15,711
462500	Municipal Parking Garage	3	53	0	54	0
469900	Other Miscellaneous Revenue	690	898	1,297	940	1,260
	Total Miscellaneous Revenues	13,799	16,450	17,301	18,296	18,516
485190	Sales of Fixed Assets	2	0	2	0	0
	Other Financing Sources	2	2	0	0	0

General Subfund

Summit Code	Revenue	2004 Actuals	2005 Adopted	2005 Revised	2006 Endorsed	2006 Proposed
541990	Interfund Revenue to Executive Administration	13,351	15,769	15,821	13,301	13,301
541990	Interfund Revenue to Personnel	4,423	5,483	5,483	5,550	5,550
541990	Miscellaneous Interfund Revenue	10,510	10,451	10,189	10,686	10,377
	Interfund Charges	28,285	31,703	31,493	29,537	29,229
587001	Transfer from - Cumulative Reserve Subfund- unrestricted subaccount	2,504	0	0	0	0
587001	Transfer from - Emergency Subfund	248	0	0	0	0
587103	Transfer from - Seattle Department of Transportation	200	0	0	0	0
587344	Transfer from - Fire Facilities Levy	108	139	139	142	142
587400	Transfer from - Utilities for Council Oversight	260	740	725	755	725
587503	Transfer from - Fleets and Facilities Fund	3,880	0	0	0	0
587900	Transfer from - Capital Funds, Debt Service Savings	300	0	0	0	0
587900	Transfer from - Dearborn Trust Fund	15	15	15	15	15
587900	Transfer from - Fleets and Facilities Fund	3,460	2,460	2,460	0	0
587900	Transfer from - Judgement/Claims Subfund	2,000	0	0	0	0
587900	Transfer from - Seattle Center Operating Fund	1,585	999	999	0	0
	Operating Transfers	14,559	4,353	4,338	912	882
	TOTAL GENERAL SUBFUND	682,408	685,912	702,694	698,395	712,707

Notes:

Under the City Charter, 10% of certain revenues is deposited into the Parks Fund. These are noted by the 90% figures above. This requirement also applies to certain license revenues.

Totals may not add up due to rounding.

Emergency Subfund

Department Description

Under the authority of state law 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 or unplanned expenditures that occur during the fiscal year. City policy (Resolution 30379) directs that sufficient resources shall be appropriated to the Emergency Subfund so that its starting balance each year equals the maximum permitted by state law (37.5 cents per thousand dollars of assessed value in Seattle).

Proposed Policy and Program Changes

The 2006 Mayor's Proposed Budget ensures that the balance of the Emergency Subfund (ESF) is at the maximum amount permitted by law for both 2005 and 2006. For 2005, the Proposed Budget anticipates passage of the 2005 Third Quarter Supplemental Ordinance which increases General Subfund support to the ESF by \$1 million. Approximately \$800,000 of this amount reimburses the ESF for expenses associated with Ordinance 121742, which supports a variety of community development plans. The rest of the additional General Subfund contribution in 2005 reflects slightly greater-than-expected assessed values, which makes the legal limit for ESF higher than anticipated in the 2005 Adopted Budget.

The 2006 Proposed Budget contributes \$2.96 million in General Subfund resources to the ESF. This contribution is nearly \$1.7 million greater than was anticipated in the 2006 Endorsed Budget. The higher contribution in 2006 reflects a higher limit to the ESF due to exceptionally strong growth in assessed values.

Emergency Subfund

Emergency Subfund

	2004 Actuals	2005 Adopted	2005 Revised	2006 Endorsed	2006 Proposed
Beginning Fund Balance	30,381,783	31,728,131	31,727,668	32,912,668	32,912,668
Plus: Actual and Estimated Revenue	1,345,885	1,001,000	4,097,000	1,300,000	2,962,000
Less: Actual and Budgeted Expenditures	0	0	2,912,000		
Ending Fund Balance	31,727,668	32,729,131	32,912,668	34,212,668	35,874,668

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. Utilities pay their actual expenses as incurred.

Proposed Policy and Program Changes

The Judgment/Claims Subfund appropriation authority is reduced by the transfer of funding to the Law Department and a reduction in Law Department charges to the Judgment/Claims Subfund in 2006.

Judgment/Claims

Appropriations	Summit Code	2004 Actuals	2005 Adopted	2006 Endorsed	2006 Proposed
Judgment Claims - General Budget Control Level	CJ000	11,135,813	14,500,000	15,500,000	15,050,000
Department Total		11,135,813	14,500,000	15,500,000	15,050,000

Resources	2004 Actuals	2005 Adopted	2006 Endorsed	2006 Proposed
Other	11,135,813	14,500,000	15,500,000	15,050,000
Department Total	11,135,813	14,500,000	15,500,000	15,050,000

Judgment Claims - General Budget Control Level

Purpose Statement

The purpose of the Judgment/Claims Subfund 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.

Summary

Reduce Judgment/Claims Subfund appropriation authority by \$450,000 for expenses that will be retained by the Law Department in 2006 including a \$250,000 transfer to the Law Department's Proposed Budget. To appropriately adjust fund balances, Judgment/Claims Subfund charges to Finance General are also reduced by the same \$450,000.

Expenditures	2004 Actuals	2005 Adopted	2006 Endorsed	2006 Proposed
Judgment/Claims - General Program	11,135,813	14,500,000	15,500,000	15,050,000

Judgment/Claims

2006 Estimated Revenues for the Judgment/Claims Subfund

Summit Code	Source	2004 Actuals	2005 Adopted	2006 Endorsed	2006 Proposed
469990	Miscellaneous Revenue	68,006	0	0	0
544730	Payments from City-operated Utilities	3,702,376	3,500,000	4,250,000	4,250,000
544730	Payments from General Government Departments	10,198,956	10,065,039	10,065,039	10,065,039
587001	General Fund Direct Support	801,024	934,961	934,961	484,961
	Total Revenues	14,770,362	14,500,000	15,250,000	14,800,000
379100	Use of (Contribution to) Fund Balance	(3,634,549)	0	250,000	250,000
	Total Resources	11,135,813	14,500,000	15,500,000	15,050,000

Judgment/Claims

Judgment/Claims Subfund

	2004 Actuals	2005 Adopted	2005 Revised	2006 Endorsed	2006 Proposed
Beginning Fund Balance	9,150,067	12,784,635	12,784,635	250,000	250,000
Accounting and Technical Adjustments	23				
Plus: Actual and Estimated Revenue	14,770,358	14,500,000	14,500,000	15,250,000	14,800,000
Less: Actual and Budgeted Expenditures	11,135,813	14,500,000	27,034,635	15,500,000	15,050,000
Ending Fund Balance	12,784,635	12,784,635	250,000	0	0

Municipal Civic Center Master Plan

Department Description

The Municipal Civic Center Master Plan is a Council-adopted capital development program for Seattle City government offices. The Plan is grouped into four projects within the Fleets & Facilities Department's Capital Improvement Program: City Hall; Justice Center; Arctic Building Seismic; and Civic Center Plan - Seattle Municipal Tower, Airport Way Center, and Other Projects.

Proposed Policy and Program Changes

There are no substantive changes from the 2006 Endorsed Budget. The final financial activity in this fund will likely be completed in 2006 and the fund will probably be closed at year-end.

Muni Civic Center

Municipal Civic Center Subfund

	2004 Actuals	2005 Adopted	2005 Revised	2006 Endorsed	2006 Proposed
Beginning Fund Balance	(13,457,083)	(3,852,284)	(4,219,000)	(44,117)	(410,833)
Accounting and Technical Adjustments					
Plus: Actual and Estimated Revenue	5,845,313	3,808,167	3,808,167	44,117	120,000
Less: Actual and Budgeted Expenditures	(2,543,198)	-	-	-	2,832,000
Ending Fund Balance	(5,068,572)	(44,117)	(410,833)	-	(3,122,833)

Parking Garage Operation Fund

Department Description

The Parking Garage Operations Fund receives the revenues and pays the operating and debt service costs for the Pacific Place Garage 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. In this biennium, as in all prior years, garage revenues and subfund balances are estimated to be sufficient to cover all operating and debt service costs.

Proposed Policy and Program Changes

In the 2005-2006 biennium, the Parking Garage Operations Fund will continue to collect parking fees, pay operating expense, and pay debt service costs in amounts consistent with trends established in 2003 and 2004. Parking rates were adjusted in mid-2004 and are expected to be adjusted slightly in late 2005 or early 2006.

Parking Garage Fund

	Summit	2004	2005	2006	2006
Appropriations	Code	Actuals	Adopted	Endorsed	Proposed
Pacific Place Garage Budget Control Level	46011	6,445,533	7,162,089	7,368,385	6,964,114
Department Total		6,445,533	7,162,089	7,368,385	6,964,114
		2004	2005	2006	2006
Resources		Actuals	Adopted	Endorsed	Proposed
Other		6,445,533	7,162,089	7,368,385	6,964,114
Department Total		6,445,533	7,162,089	7,368,385	6,964,114

Parking Garage Fund

Pacific Place Garage Budget Control Level

Purpose Statement

This provides appropriation authority for the City's expenses to operate the Pacific Place Garage 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.

Expenditures	2004 Actuals	2005 Adopted	2006 Endorsed	2006 Proposed
Pacific Place Garage	6,445,533	7,162,089	7,368,385	6,964,114

Parking Garage Fund

2006 Estimated Revenues for the Parking Garage Operations Fund

Summit Code	Source	2004 Actuals	2005 Adopted	2006 Endorsed	2006 Proposed
461110	Investment Income	50,888	75,000	75,000	75,000
462300	Parking Fees Net of Sales Tax	6,184,706	6,805,000	6,950,000	6,738,400
485190	Sales of Other Fixed Assets	11,029	0	0	0
	Total Revenues	6,246,623	6,880,000	7,025,000	6,813,400
379100	Use of (Contribution to) Fund Balance	198,910	282,089	343,385	150,714
	Total Resources	6,445,533	7,162,089	7,368,385	6,964,114

Parking Garage Fund

Parking Garage Operations Fund

	2004 Actuals	2005 Adopted	2005 Revised	2006 Endorsed	2006 Proposed
Beginning Fund Balance	1,036,988	878,415	838,078	555,989	555,989
Plus: Actual and Estimated Revenue	6,246,623	6,880,000	6,880,000	7,025,000	6,413,400
Less: Actual and Budgeted Expenditures	6,445,533	7,162,089	7,162,089	7,368,385	6,964,114
Ending Fund Balance	838,078	596,326	555,989	212,604	5,275

Cumulative Reserve Subfund

Department Description

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

The Capital Projects Account provides funds for an array of capital projects, with a primary focus on maintaining and rehabilitating existing City facilities. Starting in 2005, the Capital Projects Account includes the Asset Preservation Subaccount - Fleets and Facilities and the Street Vacation Subaccount (replacing the Street Vacation Compensation Fund), in addition to four other subaccounts described below.

- The Real Estate Excise Tax I (REET I) Subaccount is funded by a 0.25% tax on real estate transactions. 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 funded from an additional 0.25% tax on real estate transactions and is kept separate due to different state requirements regarding the use of these funds. REET II is used for a variety of capital projects authorized by State law.
- 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. Guidance on the use of these funds is generally governed by Resolution 30334.
- The Unrestricted Subaccount receives funding from a variety of sources, including a portion of street vacation revenues, transfers of General Fund 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 funds collected from space rent charges on certain Fleets and Facilities Department (FFD) facilities and interest earned on subaccount balances. For the 2005-06 biennium, FFD supplements rent revenues with Department fund balances generated from operational savings. Use of these funds is limited to asset preservation expenses in certain FFD facilities. A portion of the funds (\$2.46 million) are held in Finance General for various purposes, including as asset preservation reserve fund that may be used upon FFD's completion of an asset preservation study requested under a Statement of Legislative Intent.
- 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 and mandated that least one half of the vacation compensation fees received 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 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. The account is limited by ordinance to 2.5% of the prior year tax revenues. There is approximately \$3.5 million held within the account in 2006.

Appropriations shown from the Cumulative Reserve Subfund (CRS) in the following pages are for special purposes such as debt service payments and the City's Tenant Relocation Assistance Program. Actual

appropriations for capital projects funded by the CRS are made in the appropriate department's section, with the exception of the following Special Projects. Department capital projects are fully described in the 2006-2011 Proposed Capital Improvement Program.

Proposed Policy and Program Changes

Changes from the 2006 Endorsed Budget are found in descriptions of individual departments' sections within the 2006-2011 Proposed Capital Improvement Program.

CRS

Appropriations	Summit Code	2004 Actuals	2005 Adopted	2006 Endorsed	2006 Proposed
1998B Capital Facilities Refunding REET I Budget Control Level	CCE00	2,558,931	3,004,000	3,004,000	2,946,013
Artwork Conservation - OACA - CRF-UR Budget Control Level	V2ACGM	212,977	120,000	120,000	120,000
Other Drainage CIP REET I Budget Control Level	C335B-CR F	0	0	0	100,000
Tenant Relocation Assistance Program - CRF-UR Budget Control Level	2UU50	179,000	179,000	179,000	179,000
Department Total		2,950,908	3,303,000	3,303,000	3,345,013
Resources		2004 Actuals	2005 Adopted	2006 Endorsed	2006 Proposed
Other		2,950,908	3,303,000	3,303,000	3,345,013
Department Total		2,950,908	3,303,000	3,303,000	3,345,013

1998B Capital Facilities Refunding REET I Budget Control Level**Purpose Statement**

The following appropriation from the Cumulative Reserve Subfund will cover debt service on 1998 Series B Limited Tax General Obligation bonds which were issues to refund bonds issued in 1992 at lower interest rates.

Summary

There are no substantive changes from the 2006 Endorsed Budget.

	2004	2005	2006	2006
Expenditures	Actuals	Adopted	Endorsed	Proposed
1998B Capital Facilities Refunding	2,558,931	3,004,000	3,004,000	2,946,013

Artwork Conservation - OACA - CRF-UR Budget Control Level

Purpose Statement

The Arts Conservation Program, administered by the Office of Arts & Cultural Affairs, includes professional assessment, conservation, repair, routine and major maintenance and relocation of artwork for both the City's 400-piece, permanently-sited art collection and the 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 that enters the collection, professional routine care and responses to vandalism are necessary to protect this investment.

Summary

There are no substantive changes from the 2006 Endorsed Budget.

	2004	2005	2006	2006
Expenditures	Actuals	Adopted	Endorsed	Proposed
Artwork Conservation - OACA	212,977	120,000	120,000	120,000

Other Drainage CIP REET I Budget Control Level

Purpose Statement

The purpose of the Other Drainage CIP Budget Control Level is to fund a retrofit assessment on City facilities. The assessment includes a review of City facilities to identify capital investments and changes to operational procedures related to stormwater management. Seattle Public Utilities is reimbursed by the Cumulative Reserve Subfund for this project.

	2004	2005	2006	2006
Expenditures	Actuals	Adopted	Endorsed	Proposed
Other Drainage CIP BCL Program	0	0	0	100,000

Tenant Relocation Assistance Program - CRF-UR Budget Control Level

Purpose Statement

The purpose of the Tenant Relocation Assistance Program 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

There are no substantive changes from the 2006 Endorsed Budget.

Expenditures	2004 Actuals	2005 Adopted	2006 Endorsed	2006 Proposed
Tenant Relocation Assistance Program	179,000	179,000	179,000	179,000

Sources/Uses of Funds

	REET I Subaccount	REET II Subaccount	Unrestricted Subaccount	Street Vacation Subaccount	South Lake Union Account	FFD Asset Preservation Subaccount	Total
2004 Beginning Fund Balance	\$10,672,256	\$14,209,275	\$1,343,935	\$373,857	\$487,688	\$0	\$27,087,011
Carryover Budget Authority	(\$6,582,035)	(\$7,599,244)	(\$5,439,492)	(\$150,293)	(\$298,873)	\$0	(\$20,069,937)
2004 Sources - Actual							
Real Estate Excise Tax	\$19,151,580	\$19,151,580	\$0	\$0	\$0	\$0	\$38,303,160
Street Vacation	\$0	\$0	\$245,500	\$245,500	\$0	\$0	\$491,000
Other	\$257,932	\$63,833	\$5,658,383	\$0	\$6,955	\$0	\$5,987,103
Total Sources	\$23,499,733	\$25,825,444	\$1,808,326	\$469,064	\$195,770	\$0	\$51,798,337
2004 Uses - Actual							
2004 Appropriations	\$15,177,828	\$12,561,860	\$4,154,071	\$450,000	\$0	\$0	\$32,343,759
Transfer to General Fund	\$0	\$0	\$2,504,069	\$0	\$0	\$0	\$2,504,069
Year-End Unreserved Fund Balance	\$8,321,905	\$13,263,584	(\$4,849,814)	\$19,064	\$195,770	\$0	\$16,950,509
Total Uses	\$23,499,733	\$25,825,444	\$1,808,326	\$469,064	\$195,770	\$0	\$51,798,337
2005 Sources - Revised							
Beginning Unreserved Fund Balance	\$8,321,905	\$13,263,584	(\$4,849,814)	\$19,064	\$195,770	\$0	\$16,950,509
Street Vacation	\$0	\$0	\$70,000	\$70,000	\$0	\$0	\$140,000
Transfer in from FFD	\$0	\$0	\$0	\$0	\$0	\$4,570,000	\$4,570,000
Other	\$0	\$0	\$1,325,000	\$0	\$0	\$50,000	\$1,375,000
Real Estate Excise Tax	\$20,822,500	\$20,822,500	\$0	\$0	\$0	\$0	\$41,645,000
Total Sources	\$29,144,405	\$34,086,084	(\$3,454,814)	\$89,064	\$195,770	\$4,620,000	\$64,680,509
2005 Uses - Revised							
2005 Appropriations	\$20,201,000	\$22,090,000	\$4,567,000	\$723,000	\$0	\$2,910,000	\$50,491,000
Year-End Unreserved Fund Balance	\$8,943,405	\$11,996,084	(\$8,021,814)	(\$633,936)	\$195,770	\$1,710,000	\$14,189,509
Total Uses	\$29,144,405	\$34,086,084	(\$3,454,814)	\$89,064	\$195,770	\$4,620,000	\$64,680,509
2006 Sources - Revised							
Beginning Unreserved Fund Balance	\$8,943,405	\$11,996,084	(\$8,021,814)	(\$633,936)	\$195,770	\$1,710,000	\$14,189,509
Street Vacation	\$0	\$0	\$695,000	\$695,000	\$0	\$0	\$1,390,000
Transfer in from FFD	\$0	\$0	\$0	\$0	\$0	\$2,890,000	\$2,890,000
Other	\$0	\$0	\$16,005,000	\$0	\$0	\$90,000	\$16,095,000
Real Estate Excise Tax	\$18,686,500	\$18,686,500	\$0	\$0	\$0	\$0	\$37,373,000
Total Sources	\$27,629,905	\$30,682,584	\$8,678,186	\$61,064	\$195,770	\$4,690,000	\$71,937,509
2006 Uses - Revised							
2006 Appropriations	\$21,542,000	\$24,700,000	\$6,247,000	\$19,000	\$0	\$2,890,000	\$55,398,000
Reserve for Neighborhood MM	\$0	\$1,000,000	\$0	\$0	\$0	\$0	\$1,000,000
Reserve for Earthquake Local Match	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$1,000,000
Year-End Unreserved Fund Balance	\$5,087,905	\$4,982,584	\$2,431,186	\$42,064	\$195,770	\$1,800,000	\$14,539,509
Total Uses	\$27,629,905	\$30,682,584	\$8,678,186	\$61,064	\$195,770	\$4,690,000	\$71,937,509

Note: The assets and appropriations in the Street Vacation Compensation Subfund are transferred to the new Street Vacation Subaccount and the existing fund is closed. The above table excludes the Revenue Stabilization Account, created through Ordinance 119761 to provide 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. The account is limited by ordinance to 2.5% of the prior year tax revenues. There is approximately \$3.5 million held within the account in 2006.

Debt Appropriation

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, 2004, there were \$212 million in UTGO bonds outstanding; much of which (\$192 million) had been issued specifically for libraries as part of Libraries for All. Outstanding UTGO bonds for utility purposes totaled \$21 million.

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.

The City also guarantees debt issued by its Public Development Authorities (PDAs) under certain circumstances. As of December 31, 2004, the guarantees totaled \$39.4 million. 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. 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.

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 12-31-04
Unlimited Tax General Obligation Bonds (UTGO)					
Parks & Open Space	Yes	Property Tax	2.5% of AV	\$2.2 Billion	\$0
Utilities	Yes	Property Tax	2.5% of AV	\$2.2 Billion	\$21 Million
General Purposes	Yes	Property Tax	1.0 % of AV**	\$883 Million	\$192 Million
Limited Tax General Obligation Bonds (LTGO)	No	Taxes and Other Revenues	1.5% of AV**	\$1.3 Billion	\$789 Million***
Utility Revenue	No	Utility Revenues	None	None	\$2.7 Billion

* As of 12/31/04, assuming the latest certified assessed value of \$88 billion, issued on March 9, 2005, for taxes payable in 2006.

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

***Includes \$39.4 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 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+.

2005 Bond Issue and Debt Service

The City issued \$129.5 million of LTGO bonds in 2005 in order to finance a variety of capital projects and to refinance the 1995A, 1997A, and 1999B bonds at lower interest rates. Debt service on outstanding voter-approved debt will remain at about \$26 million in 2006.

Debt Appropriation

2006 Projected Bond Issue

In 2006, the City expects to issue approximately \$24 million of limited tax general obligation bonds for a variety of purposes. Table 2 below lists the financed projects and other details of the financing plan.

Table 2 - 2006 Various Purpose LTGO Bond Issue (\$1,000's)

<u>Project</u>	<u>Capital Costs</u>	<u>Principal (incl. 3% pricing adj. & costs)</u>	<u>Approx. 2006 Debt Service</u>	<u>Approx. 2007 Debt Service</u>	<u>Paid From</u>
Viaduct	5,220	5,377	161	469	REET II
Park 90/5	12,300	12,669	380	1,304	REET I
Pier 59	1,800	1,854	56	166	REET II
Mercer Corridor Design	2,500	2,575	64	507	REET II
SLU Streetcar	1,500	1,545	46	159	GF*
TOTAL	23,320	24,020	708	2,606	-

*South Lake Union property sale proceeds.

Table 3 below displays outstanding LTGO debt service requirements sorted by issuance; Table 4 displays the funds used to pay outstanding LTGO debt service, listing funding source and legal appropriation where applicable; and Table 5 appropriates and displays funds used to pay outstanding UTGO debt service.

Table 3 – Outstanding General Obligation Bonds Debt Service - Informational Only

Payment Requirements for Principal and Interest Listed by Bond Issuance, Grouped by Bond Type - In \$1,000's

<u>Series</u>	<u>Amount</u>	<u>Purpose</u>	<u>Adopted 2005</u>	<u>Endorsed 2006</u>	<u>Proposed 2006</u>
		Limited Tax (Non-voted) General Obligation Bonds			
1993B	785	Fire Apparatus	79	-	-
1994A	73,400	Seattle Center Coliseum	-	-	-
1994B	15,850	Community Center/Fire/Police	-	-	-
1995A	28,670	West Precinct, 9th & Lenora Refunding, Human Resource Information System & Equipment, Fire Trucks, Refundings of COPs91	1,837	1,703	1,209
1996A	97,740	Concert Hall, Key Tower, Police Support Facility	4,419	4,419	4,419
1996B	16,790	Key Tower, Police Support Facility	-	-	-
1996C	40,520	Key Tower, Police Support Facility	180	180	237
1996D	17,000	Key Tower, Police Support Facility	1,200	1,200	1,610
1996E	14,685	Street Utility Refunds, Public Access Channel, Fiber Optic	-	-	-
1997A	26,670	Sand Point, Convention Center, Transportation	2,594	2,594	2,043
1997B	7,725	Financial Management Information System-SFMS Redevelopment	-	-	-
1998B	43,710	W. Seattle Bridge, Capital Facilities, Public Safety Facilities, Freeway Parking Garage, Historic Buildings (unrefunded), Fire Apparatus, Seismic Studies, Garage Improvement	4,401	3,466	3,359
1998C	6,210	Financial Management Information System-Summit			
1998E	13,042	Deferred Interest Downtown Parking Garage	1,420	1,560	1,560
1998F	60,805	Downtown Parking Garage	3,144	3,144	3,144
1999B	85,500	Civic Center, Galer St, Police Precinct, Public Safety IT	6,827	6,846	4,031
2001	4,950	Ballard Neighborhood Center	401	399	399
2001	39,965	City Hall	2,641	2,647	2,647
2001	2,395	Civic Center Plan - Key Tower	232	231	231
2001	4,970	Civic Center Plan - Park 90/5	402	400	400
2001	5,270	Interbay Golf Facilities	425	423	423
2001	39,960	Justice Center	2,640	2,647	2,647
2001	3,315	Law, Safety and Justice Information Technology Projects	566	567	567
2001	5,285	Miscellaneous Information Technology	903	903	903
2001	2,905	Police Training Facility	232	233	233
2001	765	Sound Amplification, Benaroya Hall	98	100	100
2001	8,570	Southwest Precinct	691	689	689
2001	805	Temporary Financing, Benaroya Hall	-	-	-
2001	6,140	Training Facilities	495	496	496

Debt Appropriation

Table 3 – Outstanding General Obligation Bonds Debt Service - Informational Only
Payment Requirements for Principal and Interest Listed by Bond Issuance, Grouped by Bond Type - In \$1,000's

Series	Amount	Purpose	Adopted 2005	Endorsed 2006	Proposed 2006
2002	20,630	City Hall	1,359	1,357	1,357
2002	20,630	Justice Center	1,359	1,357	1,357
2002	4,870	Key Tower	467	470	470
2002	3,855	Key Tower - SPU	657	656	656
2002	8,765	McCaw Hall	841	843	843
2002	4,360	McCaw Hall - Bridge Loan	218	4,578	4,578
2002	5,005	Open Space, Arctic Retrofit	404	400	400
2002	8,980	Parks (long)	719	719	719
2002	4,255	Parks (short)	4,468	-	-
2002	4,335	Public Safety IT	740	740	740
2002	29,525	Refunding of Historic Buildings Refunding, 1992 B	2,728	2,731	1,778
2002	725	Seattle Center Kitchen	95	91	91
2002	2,715	South West Precinct	216	217	217
2002	2,000	Univ. Way (long)	256	258	258
2002	2,840	Univ. Way (short)	2,982	-	-
2002	2,020	West Seattle Swing Bridge	262	258	258
2002B	20,000	Monorail Temporary Financing	20,600	-	-
2002B	3,710	Refunding of 1993 bonds	810	808	808
2002B	14,000	Refunding of 1994 bonds	1,612	1,612	1,612
2002B	26,850	Various Capital Projects	3,079	3,088	3,088
2003	5,450	Alaskan Way Viaduct/Seawall & Mercer Corridor Project	673	675	675
2003	1,980	Civic Center	154	151	151
2003	11,940	Earthquake Repair - Park 90/5	478	12,418	12,418
2003	2,275	Joint Training Facility	176	173	173
2003	8,890	Marion Oliver McCaw Hall (long)	685	683	683
2003	17,095	Marion Oliver McCaw Hall (short)	17,779	-	-
2003	4,055	Refunding of 1994 bonds - 2	497	498	498
2003	6,355	Roof/Structural Replacement and Repair	783	781	781
2003	2,830	SR 519 (Formerly Kingdome Access)	220	216	216
2004	91,805	Ref 96A	4,549	4,555	4,555
2005	18,875	Pier 59	567	1,724	1,509
2005	2,265	Pier 59 Entry	68	207	181
2005	9,825	Pay Stations (SDOT)	212	2,386	2,254
2005	1,820	Mercer Corridor	39	442	419
2005	4,720	Alaskan Way Viaduct/Seawall	142	431	376
2005	1,395	Fremont Bridge Approaches	42	127	113
2005	1,420	Bridgeway	31	295	277
2005	4,120	McCaw Refinance (2003)	113	227	
2005	9,105	City Light Refund	183	6,276	4,876
2005	2,575	Monorail Repairs	52	578	
2005	5,375	Library Garage	161	491	428
2005	721	BHMC TDR Refinancing	14	29	
2005	3,290	SR519	72	682	644
2005	9,315	1995 Refunding			455
2005	10,145	1997A Refunding			497
2005	51,990	1999B Refunding			2,567

Debt Appropriation

Table 3 – Outstanding General Obligation Bonds Debt Service - Informational Only
Payment Requirements for Principal and Interest Listed by Bond Issuance, Grouped by Bond Type - In \$1,000's

Series	Amount	Purpose	Adopted 2005	Endorsed 2006	Proposed 2006
2006	5,377	Viaduct			161
2006	12,669	Park 90/5			380
2006	1,854	Pier 59			56
2006	2,575	Mercer Corridor Design			64
2006	1,545	SLU Streetcar			46
Total of All Limited Tax (Non-voted) General Obligation Bonds Debt Service			107,387	89,076	86,031
Unlimited Tax (Voted) General Obligation Bonds					
1968A	10,000	Fire Station/Shops	468	467	467
1998A	53,865	Sewer Improvement, Series 4; 1973-A UTGO Various	4,836	4,856	4,856
		Refunding, Neighborhood Improvement, Series 2, Sewer Improvement, Series 5, Neighborhood Improvement Series 3, Police/Seattle Center	-	-	-
1999A	100,000	Library Facilities	8,650	8,641	8,641
2002	94,900	Library Facilities	7,321	7,320	7,320
2002	22,125	Refunding of 1993 bonds	4,849	4,921	4,921
Total of All Unlimited Tax (Voted) General Obligation Bonds Debt Service			26,124	26,205	26,205
Total of All General Obligation Bonds Debt Service			133,511	115,281	112,236

Debt Appropriation

Table 4 – Limited Tax General Obligation (LTGO) Bonds Debt Service
 Method of Payment for Principal and Interest Listed by Funding Source - In \$1,000's

Series	Funding Source For Debt Service Appropriated in Budget	Adopted 2005	Endorsed 2006	Proposed 2006
Cumulative Reserve Subfund REET I				
1998B	Capital Facilities (CRF Special Project BCL #CC3002)	2,999	2,947	2,946
1998B	W. Seattle Bridge (CRF Special Project BCL #X1998B-00161)	-	-	-
2002	Parks (long) (Parks CIP BCL #K72440)	597	597	597
2003	Roof/Structural Replacement and Repair (Center CIP BCL #S03P02)	783	781	781
2005	Pier 59	567	1,724	1,509
2005	Pier 59 Entry	68	207	181
2006	Park 90/5			380
	Subtotal - Cumulative Reserve Subfund REET I (Various Appropriations, See Above)	5,014	6,255	6,394
Cumulative Reserve Subfund REET II				
2005	Alaska Way Viaduct / Seawall	142	431	376
2005	Fremont Bridge Approaches	42	127	113
2005	Bridge Way	31	295	277
2005	SR 519	72	682	644
2006	Viaduct		-	161
2006	Pier 59		-	56
2006	Mercer Corridor Design		-	64
	Subtotal - Cumulative Reserve Subfund REET II	287	1,535	1,692
Downtown Parking Garage Fund				
1998E	Downtown Parking Garage (FFD Parking Garage Operations BCL #46011)	1,420	1,560	1,560
1998F	Downtown Parking Garage (FFD Parking Garage Operations BCL #46011)	3,144	3,144	3,144
	Subtotal	4,564	4,704	4,704
Employee Retirement Fund				
1996A	Key Tower	6	6	6
1996C	Key Tower	0	0	0
1996D	Key Tower	2	2	3
1997B	Financial Management Information System-SFMS Redevelopment	-	-	-
1998C	Financial Management Information System (Summit)	-	-	-
1999B	City Hall	1	0	0
1999B	Civic Center, Open Space	2	1	1
2001	City Hall	4	4	4
2001	Civic Center Plan - Key Tower	1	1	1
2002	City Hall	2	2	2
2002	Key Tower	1	1	1
2002	Open Space, Arctic Retrofit	-	0	0
2002	Refunding of Historic Buildings Refunding, 1992 B	-	-	-
2003	Civic Center	0	0	0
2004	Key Tower	7	6	6
2005	Refunding of 99B - City Hall	-	1	1
2005	Refunding of 99B - Civic Center, Open Space	0	0	0
	Subtotal - Employee Retirement Fund (Employees' Retirement BCL #R1E00)	27	26	27

Debt Appropriation

Table 4 – Limited Tax General Obligation (LTGO) Bonds Debt Service
Method of Payment for Principal and Interest Listed by Funding Source - In \$1,000's

Series	Funding Source For Debt Service Appropriated in Budget	Adopted 2005	Endorsed 2006	Proposed 2006
Fleets and Facilities Fund				
1993B	Fire Apparatus (FFD Fleet Services BCL #A2000)	79	-	-
1994B	Community Center/Fire/Police (FFD Fleet Services BCL #A2000)	-	-	-
1995A	Fire Trucks (FFD Fleet Services BCL #A2000)	131	-	-
1996A	Police Support Facility	219	222	222
1996D	Police Support Facility	216	216	290
1998B	Fire Apparatus	-	-	-
1998B	W. Seattle Bridge, Capital Facilities, Public Safety Facilities	64	64	64
1998B	W. Seattle Bridge, Capital Facilities, Public Safety Facilities	39	39	39
1999B	SeaPark (FFD Facility Operations BCL #A3000)	800	804	611
2001	Civic Center Plan - Park 90/5	402	400	400
2003	Earthquake Repair - Park 90/5	478	12,418	12,418
2004	Concert Hall, Key Tower, Police Support Facility (1996A)	239	240	240
2005	Refunding of 99B - SeaPark	-	-	177
Subtotal - Fleets and Facilities Fund (Various Appropriations, See Above)		2,665	14,403	14,461
General Fund - Finance General				
1995A	Ninth & Lenora Refunding	333	333	333
1995A	West Precinct	1,373	1,370	876
1996A	Concert Hall	968	968	968
1996A	Police Support Facility	168	171	171
1996A	Key Tower	849	841	841
1996C	Key Tower	50	50	66
1996D	Key Tower	274	272	365
1997A	Convention Center	606	606	363
1997A	Sand Point	770	771	463
1997A	Transportation	1,218	1,217	1,217
1997B	Financial Management Information System-SFMS Redevelopment	-	-	-
1998B	Historic Buildings (unrefunded)	203	203	132
1998B	Public Safety Facilities	-	-	-
1998B	Seismic Studies	110	110	110
1998B	W. Seattle Bridge	888	-	-
1998C	Financial Management Information System (Summit)	-	-	-
1999B	City Hall	690	692	238
1999B	Civic Center (less Sea Park)	792	785	595
1999B	Galer St.	1,035	1,040	1,040
1999B	Justice Center	2,332	2,331	797
1999B	S. Precinct	333	335	194
2001	Ballard Neighborhood Center	401	399	399
2001	City Hall	1,987	1,992	1,992
2001	Key Tower Tis	87	88	88
2001	Justice Center	2,640	2,647	2,647
2001	Law, Safety and Justice Information Technology Projects	566	567	567
2001	Police Training Facility	232	233	233
2001	Southwest Precinct	691	689	689
2001	Training Facilities	421	422	422

Debt Appropriation

Table 4 – Limited Tax General Obligation (LTGO) Bonds Debt Service
Method of Payment for Principal and Interest Listed by Funding Source - In \$1,000's

Series	Funding Source For Debt Service Appropriated in Budget	Adopted 2005	Endorsed 2006	Proposed 2006
2002	City Hall	1,023	1,021	1,021
2002	Justice Center	1,359	1,357	1,357
2002	Key Tower TI	176	180	180
2002	McCaw Hall	841	843	843
2002	Open Space, Arctic Retrofit	227	222	222
2002	Public Safety IT	740	740	740
2002	Refunding of Historic Buildings Refunding, 1992 B	1,828	1,807	1,177
2002	South West Precinct	216	217	217
2002	Univ. Way (long)	256	258	258
2002	Univ. Way (short)	-	-	-
2002	West Seattle Swing Bridge	262	258	258
2002B	Refunding of 1993 bonds	810	808	808
2002B	Various Capital Projects	-	-	-
2003	Alaskan Way Viaduct/Seawall & Mercer Corridor Project	-	-	-
2003	Key Tower Base	58	58	58
2003	Joint Training Facility	151	148	148
2003	McCaw Hall (long)	-	-	-
2004	Concert Hall (1996A)	808	810	810
2004	Park 90/5 Acquisition (1996A)	183	184	184
2004	Key Tower(1996A)	919	914	914
2005	City Light Refund	183	6,278	4,557
2005	McCaw Hall Refinance (2003 bonds)	-	-	-
2005	Refunding of 95A - West Precinct	-	-	455
2005	Refunding of 97A - Convention Center	-	-	218
2005	Refunding of 97A - Sand Point	-	-	278
2005	Refunding of 99B - City Hall	-	-	413
2005	Refunding of 999B - Master Plan	-	-	170
2005	Refunding of 99B - Justice Center	-	-	1,413
2005	Refunding of 99B - S. Precinct	-	-	125
2006	SLU Streetcar	-	-	46
	Subtotal - General Fund Finance General (Finance General BCL #Q5972010)	30,059	35,235	32,677
	Information Technology Fund			
1996E	Fiber Optic Cable	-	-	-
2001	Miscellaneous Information Technology	903	903	903
	Subtotal - Information Technology Fund (DoIT Technology Infrastructure BCL #D33)	903	903	903
	Parks and Recreation Fund			
2001	Interbay Golf Facilities (Parks Golf BCL #KTBD)	425	423	423
2002	Parks (long) (Parks Acquisition and Property Management BCL #K3700)	122	122	122
2002	Parks (short)	4,468	-	-
	Subtotal - Parks and Recreation Fund (Various Appropriations, See Above)	5,015	545	545

Debt Appropriation

Table 4 – Limited Tax General Obligation (LTGO) Bonds Debt Service
Method of Payment for Principal and Interest Listed by Funding Source - In \$1,000's

Series	Funding Source For Debt Service Appropriated in Budget	Adopted 2005	Endorsed 2006	Proposed 2006
Planning and Development Fund				
1996A	Key Tower	601	579	579
1996C	Key Tower	36	34	45
1996D	Key Tower	194	188	252
1997B	Financial Management Information System-SFMS Redevelopment	-	-	-
1998B	Various Refunding	0	0	0
1998C	Financial Management Information System (Summit)	-	-	-
1999B	City Hall	36	36	12
1999B	Civic Center Open Space	149	147	112
2001	City Hall	103	104	104
2001	Civic Center Plan - Key Tower	62	61	61
2002	City Hall	53	53	53
2002	Key Tower	124	124	124
2002	Open Space, Arctic Retrofit	43	42	42
2002	Refunding of Historic Buildings Refunding, 1992 B	1	1	0
2003	Key Tower Base	41	40	40
2004	Refunding - Key Tower	651	630	630
2005	Refunding of 99B - City Hall			21
2005	Refunding of 99B - Civic Center Open Space			32
	Subtotal - Planning and Development Fund (DPD Department Strategy BCL #U2500U)	2,093	2,038	2,107
Seattle Center Fund				
1994A	Seattle Center Coliseum	-	-	-
2002	Seattle Center Kitchen	95	91	91
2002B	Refunding of 1994 bonds	1,612	1,612	1,612
2002B	Various Capital Projects	3,079	3,088	3,088
2003	Refunding of 1994 bonds - 2	497	498	498
2003	Alaskan Way Viaduct/Seawall & Mercer Corridor Project	673	675	675
2003	Marion Oliver McCaw Hall (long)	343	683	683
2005	Mercer Corridor	39	442	419
2005	McCaw Hall Refinance (2003)	113	227	-
2005	Monorail Repairs	26	289	-
	Subtotal - Seattle Center Fund (Center Financial Success BCL #SC300)	6,475	7,606	7,067
Seattle Center/Community Center Levy II Fund				
2002	McCaw Hall - Bridge Loan	218	4,578	4,578
2002	Seattle Center Kitchen			
2003	Marion Oliver McCaw Hall (long)	343		
2003	Marion Oliver McCaw Hall (short)	17,779	-	-
	Subtotal - Seattle Center/Com. Center Levy II Fund (Center CIP BCL #S0001)	18,340	4,578	4,578
Seattle City Light				
1996A	Key Tower	174	167	167
1996C	Key Tower	10	10	13
1996D	Key Tower	56	54	73
1998B	Historic Buildings	0	0	0
1999B	City Hall	77	78	27
1999B	Civic Center Open Space	56	55	42
2001	City Hall	223	223	223
2001	Civic Center Plan - Key Tower	18	18	18
2002	City Hall	115	115	115
2002	Key Tower TI	36	36	36
2002	Open Space, Arctic Retrofit	16	16	16
2002	Refunding of Historic Buildings Refunding, 1992 B	2	2	1
2003	Key Tower Base	12	11	11
2004	Various Refunding - Key Tower	188	182	182
2005	Refunding of 99B - City Hall			46
2005	Refunding of 999B - Master Plan			12
	Subtotal - Seattle City Light (City Light General Expense BCL #SCL800)	983	967	982
Seattle Public Library				
2005	Various Purpose - Library Garage	161	491	428

Debt Appropriation

Table 4 – Limited Tax General Obligation (LTGO) Bonds Debt Service
Method of Payment for Principal and Interest Listed by Funding Source - In \$1,000's

Series	Funding Source For Debt Service Appropriated in Budget	Adopted 2005	Endorsed 2006	Proposed 2006
SPU Drainage & Wastewater Fund				
1996A	Park 90/5	7	7	6
1996A	Key Tower	938	986	295
1996C	Key Tower	19	20	23
1996D	Key Tower	106	112	128
1997B	Financial Management Information System-SFMS Redevelopment	-	-	-
1998C	Financial Management Information System (Summit)	-	-	-
1998B	Historic Buildings	35	36	20
1999B	City Hall	23	23	7
1999B	Civic Center Open Space	101	107	70
2001	City Hall	65	65	56
2001	Key Tower TI	5	5	5
2001	Training Facilities	26	26	22
2002	City Hall	34	33	29
2002	Key Tower	11	11	9
2002	Key Tower - SPU TI	230	230	197
2002	Open Space, Arctic Retrofit	29	30	26
2002	Refunding of Historic Buildings Refunding, 1992 B	313	322	179
2003	Key Tower Base	4	3	3
2003	Joint Training Facility	10	10	10
2004	Refunding - Park 90-5 (1996A)	7	7	6
2004	Refunding - Key Tower (1996A)	355	374	321
2005	Refunding of 99B - City Hall			12
2005	Refunding of 999B - Master Plan			19
Subtotal - Drainage & Wastewater Fund (SPU D&W General Expense BCL #N000B)		2,318	2,406	1,442
SPU Solid Waste Fund				
1996A	Park 90/5	4	4	3
1996A	Key Tower		-	162
1996C	Key Tower	11	12	13
1996D	Key Tower	61	64	71
1997B	Financial Management Information System-SFMS Redevelopment	-	-	-
1998B	Financial Management Information System (Summit)	20	21	11
1999B	Historic Buildings	13	13	4
1999B	City Hall	58	61	38
1998C	Civic Center Open Space	-	-	-
2001	City Hall	37	37	31
2001	Key Tower TI	3	3	3
2001	Training Facilities	15	15	12
2002	City Hall	19	19	16
2002	Key Tower	6	6	5
2002	Key Tower - SPU TI	131	131	108
2002	Open Space, Arctic Retrofit	17	17	14
2002	Refunding of Historic Buildings Refunding, 1992 B	179	184	99
2003	Key Tower Base	2	2	2
2003	Joint Training Facility	4	4	4
2004	Refunding - Park 90-5 (1996A)	4	4	3
2004	Refunding - Key Tower (1996A)	203	214	176
2005	Refunding of 99B - City Hall			6
2005	Refunding of 999B - Master Plan			10
Subtotal - Solid Waste Fund (SPU Solid Waste General Expense BCL #N000B)		787	811	791

Debt Appropriation

Table 4 – Limited Tax General Obligation (LTGO) Bonds Debt Service
Method of Payment for Principal and Interest Listed by Funding Source - In \$1,000's

Series	Funding Source For Debt Service Appropriated in Budget	Adopted 2005	Endorsed 2006	Proposed 2006
SPU Water Fund				
1996A	Park 90/5	8	9	10
1996A	Key Tower			527
1996C	Key Tower	25	26	41
1996D	Key Tower	136	143	229
1997B	Financial Management Information System-SFMS Redevelopment			
1998B	Financial Management Information System (Summit)	45	46	36
1999B	Historic Buildings	29	29	12
1999B	City Hall	130	138	124
1998C	Civic Center Open Space			
2001	City Hall	84	84	100
2001	Key Tower TI	7	7	8
2001	Training Facilities	33	34	40
2002	City Hall	43	43	51
2002	Key Tower	14	14	17
2002	Key Tower - SPU TI	296	295	351
2002	Open Space, Arctic Retrofit	37	39	46
2002	Refunding of Historic Buildings Refunding, 1992 B	403	413	320
2003	Key Tower Base	5	4	5
2003	Joint Training Facility	12	11	11
2004	Refunding - Park 90-5 (1996A)	9	9	11
2004	Refunding - Key Tower (1996A)	457	483	572
2005	Refunding of 99B - City Hall			21
2005	Refunding of 999B - Master Plan			33
Subtotal - Water Fund (SPU Water General Expense BCL #N000B)		1,773	1,827	2,565
Transportation Fund				
1996A	Key Tower	478	461	461
1996C	Key Tower	28	27	36
1996D	Key Tower	154	149	200
1997B	Financial Management Information System-SFMS Redevelopment	-	-	-
1998B	Refunding - Historic Bulidngs	0	0	0
1998C	Financial Management Information System (Summit)	-	-	-
1999B	City Hall	48	48	16
1999B	Civic Center Open Space	122	121	91
2001	City Hall	137	137	137
2001	Civic Center Plan - Key Tower	49	48	48
2002	City Hall	71	70	70
2002	Key Tower TI	99	98	98
2002	Open Space, Arctic Retrofit	35	34	34
2002	Refunding of Historic Buildings Refunding, 1992 B	1	1	1
2002	University Way (short)	2,982		-
2003	Civic Center	33	32	32
2003	SR 519 (Formerly Kingdome Access)	220	216	216
2004	Key Tower	518	500	500
2005	Pay Stations	212	2,385	2,254
2005	Refunding of 99B - City Hall			29
2005	Refunding of 999B - Master Plan			26
Subtotal - Transportation Fund (SDOT General Expenses BCL #18650)		5,187	4,327	4,250

Debt Appropriation

Table 4 – Limited Tax General Obligation (LTGO) Bonds Debt Service
Method of Payment for Principal and Interest Listed by Funding Source - In \$1,000's

Series	Funding Source For Debt Service Appropriated in Budget	Adopted 2005	Endorsed 2006	Proposed 2006
	Bond Interest and Redemption Fund: Legal Appropriation			
	Excess Bond Proceeds, 2004 Refunding			
	Excess Bond Proceeds, 2005 Refunding			
2001	Sound Amplification, Benaroya Hall	98	100	100
2005	Monorail Repairs (tentative share paid by SMS)	26	289	-
2005	City Light Refund	-		319
	Subtotal - Bond Interest and Redemption Fund (From Non-City Entities)	124	389	419
	Development Rights Fund			
2001	Temporary Financing, Benaroya Hall (From Non-City Entity)	-	-	-
2005	Temporary Financing, Benaroya Hall (From Non-City Entity)	14	29	-
	Subtotal - Development Rights Fund	14	29	-
2002B	2002B Monorail Interim Financing		-	-
	Various Purpose - Monorail Temporary Financing	20,600		
	Total - Allocation of all LTGO Debt Service	\$107,387	\$89,075	\$86,031

Table 5 - Unlimited Tax General Obligation (UTGO) Bonds Debt Service - Legal Appropriations
Debt Service Requirements for Principal and Interest Grouped by Issuance/Purpose

Year	UTGO Bond: Allocation and Appropriation of Debt Service for Voter-Approved Debt	Adopted 2005	Endorsed 2006	Proposed 2006
	REAL AND PERSONAL PROPERTY TAX - EXCESS LEVY			
	UTGO Bond Interest and Redemption Subfund			
1968A	Fire Station/Shops	468	467	467
1998A	Refunding-Sewer Improvement, Series 4; 1973-A UTGO Various	4,836	4,856	4,856
	Refunding, Neighborhood Improvement, Series 2, Sewer Improvement, Series 5, Neighborhood Improvement Series 3, Police/Seattle Center			
1999A	Library Facilities	8,650	8,641	8,641
2002	Library Facilities	7,321	7,320	7,320
2002	Refunding of 1993 bonds	4,849	4,921	4,921
	Total - UTGO Debt Service Appropriated Above	26,124	26,205	26,205
	Total Resources - All LTGO and UTGO Debt Service	133,511	115,281	112,236

