

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.

	2003 Actual	2004 Revised	2005 Proposed	2006 Proposed
Beginning Unreserved Fund Balance	\$ 3,494,324	\$ 3,169,149	\$ 3,169,149	\$ 1,654,158
Estimated Revenue (includes Charter Revenue in '05/'06)		665,816,523	706,345,968	721,419,282
2004 Adopted Appropriations		(666,078,194)		
2004 Streetlighting Repayment		(6,200,000)		
2004 First Quarter budget reductions		7,981,669		
2004 Carryforward Ordinance		(141,000)		
2005-2006 Proposed Appropriations			(678,578,662)	(693,063,615)
Estimated Charter Revenue			(29,282,297)	(29,964,825)
Ending Fund Balance	\$ 6,394,324	\$ 4,873,322	\$ 1,654,158	\$ 45,000
Reserves against Fund Balance	\$(2,900,000)	\$(1,704,173)	\$ -	\$ -
Ending Unreserved Fund Balance	\$ 3,494,324	\$ 3,169,149	\$ 1,654,158	\$ 45,000

General Subfund

General Subfund Revenue - in thousands of dollars

Summit Code	Revenue	2003 Actuals	2004 Adopted	2004 Revised	2005 Proposed	2006 Proposed
411100	Property Tax	173,429	178,742	178,630	182,119	186,463
411100	Property Tax-EMS	19,044	19,427	19,752	20,273	20,731
413100	Retail Sales Tax	112,461	117,388	115,274	120,650	125,395
413600	Use Tax - Brokered Natural Gas	1,687	1,204	2,025	1,823	1,823
413700	Retail Sales Tax - Criminal Justice	10,803	11,178	11,155	11,670	12,172
416100	Business & Occupation Tax (90%)	115,571	112,592	114,446	118,770	123,905
416200	Admission Tax	6,757	6,400	6,500	5,600	5,400
416300	Street Use Franchise Fees	82	125	100	125	125
416430	Utilities Business Tax - Natural Gas (90%)	6,127	7,712	7,760	8,100	7,300
416450	Utilities Business Tax - Solid Waste (90%)	912	1,025	912	912	912
416460	Utilities Business Tax - Cable Television (90%)	8,460	8,535	9,150	9,700	10,185
416470	Utilities Business Tax - Telephone (90%)	30,384	28,170	28,170	28,700	28,700
416480	Utilities Business Tax - Steam (90%)	804	795	925	835	835
418200	Leasehold Excise Tax	3,705	3,607	3,800	3,900	4,000
418500	Gambling Tax	22	42	25	25	25
418550	Gambling Tax - Punchboards & Pulltabs	962	1,200	950	970	985
418600	Pleasure Boat Tax	181	181	165	170	170
	Total External Taxes	491,390	498,323	499,739	514,341	529,127
516410	Utilities Business Tax - City Light (90%)	30,191	30,979	30,957	30,450	30,845
516420	Utilities Business Tax - City Water (90%)	8,051	8,571	9,032	11,765	11,929
	Utilities Business Tax - Drainage/Waste					
516440	Water (90%)	13,254	13,909	13,967	15,305	15,914
516450	Utilities Business Tax - City SWU (90%)	6,729	6,609	6,711	6,778	6,846
	Interfund Taxes	58,225	60,068	60,667	64,298	65,534
	Professional and Occupational Licenses (90%)					
421600	(90%)	1,512	1,598	1,500	1,500	1,500
421790	Amusement Licenses (90%)	108	130	110	110	110
421920	Business License Fees (90%)	4,660	4,282	4,650	4,650	4,650
422180	Utility Permit Fees	141	100	100	102	104
422190	Emergency Alarm Fees	0	1,909	1,909	1,909	1,909
422300	Animal Licenses (90%)	777	750	750	750	750
422450	Vehicle Overload Permits	60	117	117	119	122
422490	Street Use Permits	3,052	288	288	288	288
422920	Fire Permits	2,046	2,130	2,070	3,074	3,074
422940	Meter Hood Service	1,384	2,214	1,398	1,426	1,454
422990	Gun Permits and Other	41	21	39	44	44
	Total Licenses	13,781	13,539	12,930	13,971	14,004
431010	Federal Grants - Other	3,676	0	0	73	0
433010	Federal Indirect Grants - Other	1,923	0	197	0	0
434010	State Grants - Other	83	0	0	0	0
	Federal and State Grants	5,682	0	197	73	0

Summit Code	Revenue	2003 Actuals	2004 Adopted	2004 Revised	2005 Proposed	2006 Proposed
436610	Criminal Justice Assistance (High Impact)	1,153	1,105	1,105	1,100	1,100
436621	Criminal Justice Assistance (Population)	951	920	884	850	835
436694	Liquor Excise Tax	2,077	2,053	2,050	2,050	2,050
436695	Liquor Board Profits	3,591	3,075	3,250	3,250	3,250
	State Entitlements/Impact Programs	7,772	7,153	7,289	7,250	7,235
437010	Interlocal Agreement - Monorail	0	99	99	0	0
437010	Interlocal Agreement - Sound Transit	-12	1,108	1,108	2,192	2,159
437010	Interlocal Grant	301	0	0	53	54
	Interlocal Grants/Entitlements	289	1,206	1,206	2,245	2,213
439090	Benaroya hall - Concession Payment	647	610	610	610	610
	Grants from Private Sources	647	610	610	610	610
	Total Intergovernmental	14,390	8,969	9,302	10,126	10,004
441610	Copy Charges	85	75	96	105	105
441950	Legal Services	15	19	19	15	15
	Automated Fingerprint Information System (AFIS)	2,280	2,526	2,485	2,634	2,700
441960	Fire Special Events Services	539	746	621	640	642
441960	Personnel Services	651	495	517	489	496
441990	Hearing Examiner Fees	4	0	0	0	0
	Other Service Charges - General Government	184	418	437	317	367
441990	Vehicle Towing Revenues	403	375	375	303	303
442100	Law Enforcement Services	1,030	348	722	647	354
442100	Mariner Traffic Services	1,286	1,283	1,262	1,279	1,300
442330	Adult Probation and Parole (90%)	117	175	117	117	117
442490	Professional Inspection Fees	8	15	15	8	8
	E-911 Reimbursements & Cellular Tax Revenue	1,432	369	1,400	674	674
443930	Animal Control Fees and Forfeits	281	263	263	263	263
447400	Special Events Recovery	311	281	281	281	281
	External Service Charges	8,626	7,386	8,607	7,770	7,624
455900	Court Fines & Forfeitures (90%)	15,978	16,016	18,049	16,500	16,500
457300	Municipal Court Cost Recoveries (90%)	465	444	444	406	406
457400	Confiscated Funds	593	0	0	0	0
	Total Fines and Forfeitures	17,036	16,460	18,493	16,906	16,906
461110	Interest on Investments	2,102	1,899	1,595	1,291	1,591
462300	Parking Meters	9,861	11,615	11,115	13,814	15,221
469990	Other Miscellaneous Revenue	957	862	975	898	940
	Total Miscellaneous Revenues	12,920	14,376	13,684	16,003	17,752
485200	Insurance Recoveries	10	30	30	0	0
	Other Financing Sources	10	30	30	0	0

Summit Code	Revenue	2003 Actuals	2004 Adopted	2004 Revised	2005 Proposed	2006 Proposed
	Interfund Revenue to Executive Administration	14,468	14,106	13,490	15,769	13,301
541990	Interfund Revenue to Personnel	5,423	5,684	5,593	5,483	5,550
541990	Miscellaneous Interfund Revenue	10,150	10,136	9,340	10,451	10,686
	Interfund Charges	30,041	29,926	28,423	31,703	29,537
587001	Transfer from - CRS-unrestricted subaccount	1,287	2,504	2,504	0	0
587001	Transfer from - Emergency Subfund	0	2,856	0	0	0
587001	Transfer from - Key Tower Operating Subfund	1,115	3,773	3,773	0	0
587001	Transfer from - Judgement/Claims Subfund	500	2,000	2,000	0	0
587107	Transfer from - Initiative 53 Planning Fund	150	0	0	0	0
587344	Transfer from - Fire Facilities Levy	0	0	136	139	142
587400	Utilities for Council Oversight	600	0	725	740	755
587410	Transfer from - Light Fund	0	500	0	0	0
587430	Transfer from - Water Fund	0	75	0	0	0
587440	Transfer from - Drainage and Wastewater Fund	0	75	0	0	0
587450	Transfer from - Solid Waste Fund	0	75	0	0	0
587504	Transfer from - Information Services Fund	0	56	56	0	0
587900	Transfer from - Cap. Funds, Debt Service Savings	0	3,146	3,146	0	0
587900	Transfer from - Dearborn Trust Fund	15	15	15	15	15
587900	Transfer from - Seattle Center Operating Fund	1,585	1,585	1,585	999	0
	Operating Transfers	5,252	16,660	13,940	1,893	912
	TOTAL GENERAL SUBFUND	651,671	665,736	665,817	677,064	691,454

- (1) 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.
- (2) Totals may not add up due to rounding
- (3) 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.
- (4) 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 balance equals the maximum permitted by state law (37.5 cents per thousand dollars of assessed value in Seattle).

Proposed Policy and Program Changes

The 2004 Adopted Budget deviated from this policy by transferring approximately \$2.7 million (net of contributions) from the Emergency Subfund to the General Subfund. This action was taken to address the financial impact of a State Supreme Court decision that effectively prohibits the practice of having the Light Fund pay for street lighting.

In March of 2004, the City Council adopted Ordinance 121430 to make reductions to General Subfund spending for the purpose of restoring the Emergency Subfund balance back to its maximum of roughly \$32 million and to permanently address the streetlight funding issue.

The Mayor's Proposed Budget transfers \$1.2 million in 2005 and \$1.5 million in 2006 to the Emergency Subfund to ensure that its balance is at the maximum amount permitted by law.

Emergency Subfund

Emergency Subfund

	2003 Actual	2004 Adopted	2004 Revised	2005 Proposed	2006 Proposed
Beginning Fund Balance	\$ 27,896,000	\$ 29,882,250	\$ 30,382,000	\$ 31,862,000	\$ 33,042,000
Sources					
Direct Support from the General Subfund	\$ 2,139,000	\$ 136,000	\$ 1,480,000	\$ 1,180,000	\$ 1,490,000
Miscellaneous	\$ 39,000	\$ -	\$ -	\$ -	\$ -
Grant Reimbursements	710,000	-	-	-	-
Total Sources	2,888,000	136,000	1,480,000	1,180,000	1,490,000
Uses					
Appropriations	\$ 62,000	\$ 2,856,250	\$ -	\$ -	\$ -
Transfers	463,000	-	-	-	-
Total Uses	525,000	2,856,250	-	-	-
Accounting Adjustment	\$ 123,000	\$ -	\$ -	\$ -	\$ -
Fund Balance	\$ 30,382,000	\$ 27,162,000	\$ 31,862,000	\$ 33,042,000	\$ 34,532,000
Reserves Against Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Available Balance	\$ 30,382,000	\$ 27,162,000	\$ 31,862,000	\$ 33,042,000	\$ 34,532,000

Judgment/Claims

Department Description

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

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

Proposed Policy and Program Changes

The 2005-2006 Proposed Budget reflects an increase in actuarial payment projections and a decrease in use of fund balances for operating transfers from 2004 levels.

Judgment/Claims

	Summit	2003	2004	2005	2006
Appropriations	Code	Actual	Adopted	Proposed	Proposed
Judgment Claims - General Budget	CJ000	11,093,872	15,750,000	14,500,000	15,500,000
Control Level					
Department Total		11,093,872	15,750,000	14,500,000	15,500,000
		2003	2004	2005	2006
Resources		Actual	Adopted	Proposed	Proposed
Other		14,709,770	15,750,000	14,500,000	15,500,000
Department Total		14,709,770	15,750,000	14,500,000	15,500,000

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

The 2005 Proposed Budget reflects an increase in actuarial payment projections of \$750,000 and a decrease in operating transfers of \$2 million from 2004 levels, for a total reduction from the 2004 Adopted Budget to the 2005 Proposed Budget of \$1.25 million.

Expenditures	2003 Actual	2004 Adopted	2005 Proposed	2006 Proposed
Judgment/Claims - General Program	11,093,872	15,750,000	14,500,000	15,500,000

Judgment/Claims Subfund

	2003	2004	2005	2006
	Actual	Adopted	Proposed	Proposed
Sources				
Payments from General Government				
Departments	\$ 10,198,980	\$ 10,198,980	\$ 10,065,039	\$ 10,065,039
Payments from City-operated Utilities	3,561,868	2,750,000	3,500,000	4,250,000
Direct Support from the General Subfund	801,020	801,020	934,961	934,961
Miscellaneous Revenue	147,902	-	-	-
Use of Fund Balance	500,000	2,000,000	-	250,000
Total Sources	\$ 15,209,770	\$ 15,750,000	\$ 14,500,000	\$ 15,500,000
Uses				
Appropriations	\$ -	\$ 13,750,000	\$ 14,500,000	\$ 15,500,000
Expenditures	10,593,872	-	-	-
Transfers to the General Subfund	500,000	2,000,000	-	-
Total Uses	\$ 11,093,872	\$ 15,750,000	\$ 14,500,000	\$ 15,500,000

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 - Key Tower, Park 90/5, and other projects."

Proposed Policy and Program Changes

For the 2005-2006 biennium, there are no appropriations for the Municipal Civic Center Master Plan. Most Civic Center projects will be completed by the end of 2004. Further appropriations for the Public Safety Building block and historic building seismic work depend on policy decisions that will be made in 2005.

Municipal Civic Center

Municipal Civic Center

	2003 Actuals	2004 Adopted	2004 Revised	2005 Proposed	2006 Proposed
Beginning Fund Balance	\$ 24,646,795	\$ (12,390,790)	\$ (12,390,790)	\$ (3,852,284)	\$ (44,117)
Sources					
Interest Earnings	\$ 1,550,000	\$ 525,000	\$ 670,000	\$ 150,000	\$ 44,117
Limited Tax General Obligation Debt	2,000,000	-	-	-	-
Miscellaneous Rebates and Reimbursables	590,271	-	290,308	-	-
Public Safety Building Conveyance	-	8,000,000	-	-	-
SPU Contribution	-	3,658,167	-	3,658,167	-
Transfer In from Facilities Services Subfund (50330)	-	-	1,788,000	-	-
Transfer In from Key Tower Operating Subfund (00170)	-	-	3,012,000	-	-
Transfer In from South Police Stations Fund (34300)	-	-	700,000	-	-
Total Sources	\$ 4,140,271	\$ 12,183,167	\$ 6,460,308	\$ 3,808,167	\$ 44,117
Uses					
Expenditures					
Arctic Building Renovations	\$ 20,462	\$ -	\$ (8,908,056)	\$ -	\$ -
City Hall	18,160,082	-	856,000	-	-
Civic Center Master Plan	19,460,710	-	7,700,000	-	-
Debt Service Transfer	1,461,701	931,594	11,594	-	-
Justice Center	1,408,346	-	(589,654)	-	-
MCC KT and Park 90/5 Rev Project	-	-	(557,619)	-	-
MCC-City Hall Revenue Project	-	-	(302,499)	-	-
MCC-Courthouse Revenue Project	-	-	(589,269)	-	-
Rental Subsidy Transfer	666,555	811,305	301,305	-	-
Total Uses	\$ 41,177,856	\$ 1,742,899	\$ (2,078,198)	\$ -	\$ -
Accounting Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance	\$ (12,390,790)	\$ (1,950,522)	\$ (3,852,284)	\$ (44,117)	\$ -
Reserves Against Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Available Balance	\$ (12,390,790)	\$ (1,950,522)	\$ (3,852,284)	\$ (44,117)	\$ -

Parking Garage Operations Fund

Department Description

The Parking Garage Operations Fund receives the revenues and pays the operating and debt service costs for the Pacific Place Garage 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, 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 remain unchanged for 2005.

Parking Garage Operations

Parking Garage Fund

	2003	2004	2005	2006
	Actual	Adopted	Proposed	Proposed
Beginning Fund Balance	\$ 1,782,042	\$ 1,145,351	\$ 878,415	\$ 596,326
Sources				
Parking Fees	\$ 5,558,562	\$ 6,500,000	\$ 6,805,000	\$ 6,950,000
Investment Interest	74,297	100,000	75,000	75,000
Unrealized Gains/Losses	(28,202)	-	-	-
Total Sources	\$ 5,604,657	\$ 6,600,000	\$ 6,880,000	\$ 7,025,000
Uses				
Operating Expenses-Other	\$ 1,843,755	\$ 2,344,000	\$ 2,465,066	\$ 2,526,693
Oper Tr Out-to Debt Service Fund (20110)	3,588,632	4,434,000	4,563,633	4,703,633
Non-Operating Expenses-Other	643,582	-	-	-
IF Services Administrative Charges	124,808	129,505	133,390	138,059
Total Uses	\$ 6,200,777	\$ 6,907,505	\$ 7,162,089	\$ 7,368,385
Accounting Adjustment	\$ -	\$ -	\$ -	\$ -
Fund Balance	\$ 1,185,922	\$ 837,846	\$ 596,326	\$ 252,941
Reserves Against Fund Balance	\$ -	\$ -	\$ -	\$ -
Unreserved Balance	\$ 1,185,922	\$ 837,846	\$ 596,326	\$ 252,941

Cumulative Reserve Subfund

This subfund 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. This year the Capital Projects Account includes the proposed Asset Preservation Subaccount – Fleets and Facilities and the proposed Street Vacation Subaccount (replacing the Street Vacation Compensation Fund). With these two additions, the Capital Projects Account includes the following:

- ◆ 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 proposed Asset Preservation Subaccount – Fleets and Facilities**), and other unrestricted contributions to the Cumulative Reserve Subfund.
- ◆ The Asset Preservation Subaccount – Fleets and Facilities, proposed through legislation with the 2005-06 Proposed Budget, 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 will supplement rent revenues with department fund balances generated from operational savings. A portion of the funds will be held in reserve within the subaccount, estimated to be \$2,600,000 over the biennium, for future large facility expenses. Use of these funds is limited to asset preservation expenses in certain FFD facilities.
- ◆ The Street Vacation Subaccount, proposed through with the Proposed 2005-2006 Budget, 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 ½ 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 tax year revenues. There are no funds held within the Account at the start of the 2005-06 biennium.

Cumulative Reserve Subfund

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	\$ -	\$ 27,087,011
Carryover Budget Authority	(6,582,035)	(7,599,244)	(5,439,492)	(150,293)	(298,873)	-	(20,069,937)
2004 Sources - Revised							
Real Estate Excise Tax	\$ 16,100,000	\$ 16,100,000	\$ -	\$ -	\$ -	\$ -	\$ 32,200,000
Street Vacation	-	-	755,250	755,250	-	-	1,510,500
Other	232,932	63,833	13,506,670	-	4,679	-	13,808,113
Total Sources	\$ 20,423,153	\$ 22,773,864	\$ 10,166,363	\$ 978,814	\$ 193,493	\$ -	\$ 54,535,687
2004 Uses - Revised							
2004 Revised Appropriations	\$ 15,177,828	\$ 12,600,860	\$ 3,976,619	\$ 450,000	\$ -	\$ -	\$ 32,205,307
Transfer to General Fund	-	-	2,504,069	-	-	-	2,504,069
Year-End Unreserved Fund Balance	5,245,325	10,173,004	3,685,675	528,814	193,493	-	19,826,311
Total Uses	\$ 20,423,153	\$ 22,773,864	\$ 10,166,363	\$ 978,814	\$ 193,493	\$ -	\$ 54,535,687
2005 Sources - Proposed							
Beginning Unreserved Fund Balance	\$ 5,245,325	\$ 10,173,004	\$ 3,685,675	\$ 528,814	\$ 193,493	\$ -	\$ 19,826,311
Real Estate Excise Tax	13,100,000	13,100,000	-	-	-	-	26,200,000
Street Vacation	-	-	200,000	200,000	-	-	400,000
Transfer in from FFD	-	-	-	-	-	4,130,000	4,130,000
Other	-	-	450,000	-	-	50,000	500,000
Total Sources	\$ 18,345,325	\$ 23,273,004	\$ 4,335,675	\$ 728,814	\$ 193,493	\$ 4,180,000	\$ 51,056,311
2005 Uses - Proposed							
2005 Appropriations	\$ 14,310,000	\$ 14,832,000	\$ 3,692,000	\$ 723,000	\$ -	\$ 2,910,000	\$ 36,467,000
Reserve for Earthquake Local Match	1,000,000	-	-	-	-	-	1,000,000
Year-End Unreserved Fund Balance	3,035,325	8,441,004	643,675	5,814	193,493	1,270,000	13,589,311
Total Uses	\$ 18,345,325	\$ 23,273,004	\$ 4,335,675	\$ 728,814	\$ 193,493	\$ 4,180,000	\$ 51,056,311
2006 Sources - Proposed							
Beginning Unreserved Fund Balance	\$ 3,035,325	\$ 8,441,004	\$ 643,675	\$ 5,814	\$ 193,493	\$ 1,270,000	\$ 13,589,311
Real Estate Excise Tax	13,500,000	13,500,000	-	-	-	-	27,000,000
Street Vacation	-	-	200,000	200,000	-	-	400,000
Transfer in from FFD	-	-	-	-	-	4,130,000	4,130,000
Other	-	-	4,500,000	-	-	90,000	4,590,000
Total Sources	\$ 16,535,325	\$ 21,941,004	\$ 5,343,675	\$ 205,814	\$ 193,493	\$ 5,490,000	\$ 49,709,311
2006 Uses - Proposed							
2006 Appropriations	\$ 15,369,000	\$ 15,988,000	\$ 5,341,000	\$ 182,000	\$ -	\$ 2,890,000	\$ 39,770,000
Reserve for Neighborhood MM	-	1,000,000	-	-	-	-	1,000,000
Reserve for Earthquake Local Match	1,000,000	-	-	-	-	-	1,000,000
Year-End Unreserved Fund Balance	166,325	4,953,004	2,675	23,814	193,493	2,600,000	7,939,311
Total Uses	\$ 16,535,325	\$ 21,941,004	\$ 5,343,675	\$ 205,814	\$ 193,493	\$ 5,490,000	\$ 49,709,311

Note: The Executive has submitted legislation with the Proposed Budget to create a Street Vacation Subaccount in the Cumulative Reserve Subfund. The assets and appropriations in the Street Vacation Compensation Subfund are transferred to the new subaccount and the existing fund is closed.

Cumulative Reserve Subfund

Appropriations shown below from the Cumulative Reserve Subfund (CRF) are for special purposes such as debt service payments and the City's Tenant Relocation Assistance Program. Department CRF summaries are shown for informational purposes only. Actual appropriations for capital projects funded by the CRF are made in the appropriate department's section, with the exception of the Special Projects shown below. Department capital projects are fully described in the 2005-2010 Capital Improvement Program.

	Budget	Fund	2004	2004	2005	2006
	Control Level	Name	Adopted	Revised	Proposed	Proposed
Appropriations - Special Projects						
1998B Capital Facilities Refunding	CCE00	REET I	\$ 3,004,000	\$ 3,004,000	\$ 3,004,000	\$ 3,004,000
Transfer to Defeasance Account	CCE00	REET I	4,579,000	4,579,000	0	0
1998B - West Seattle Bridge Debt Service	X1998B-161	REET II	369,860	369,860	0	0
Artwork Conservation - OACA	V2ACGM	Unrestricted	120,000	120,000	120,000	120,000
Tenant Relocation Assistance Program	2UU50	Unrestricted	179,000	179,000	179,000	179,000
Special Projects Total			\$ 8,251,860	\$ 8,251,860	\$ 3,303,000	\$ 3,303,000
Allocations - Department Summaries - Information Only						
Department of Parks and Recreation			\$ 11,000,069	\$ 12,200,483	\$ 11,286,000	\$ 11,837,000
Fleets and Facilities Department			2,490,000	3,033,964	7,795,000	9,949,000
Seattle Center			1,818,000	2,418,000	2,825,000	3,633,000
Seattle Public Library			371,000	396,000	1,678,000	2,460,000
Seattle Transportation			5,905,000	5,905,000	9,580,000	8,587,000
Department Summaries Total			\$21,584,069	\$23,953,447	\$33,164,000	\$36,466,000
Grand Total			\$29,835,929	\$32,205,307	\$36,467,000	\$39,769,000

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, 2003, there were \$228 million in UTGO bonds outstanding; much of which (\$204 million) had been issued specifically for libraries as part of Libraries for All. Outstanding UTGO bonds for utility purposes totaled \$24 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.

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 Appropriation

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 12-31-03
Unlimited Tax General Obligation Bonds (UTGO)					
Parks & Open Space	Yes	Property Tax	2.5% of AV	\$2.1 Billion	\$0
Utilities	Yes	Property Tax	2.5% of AV	\$2.1 Billion	\$24 Million
General Purposes	Yes	Property Tax	1.0 % of AV**	\$840 Million	\$204 Million
Limited Tax General Obligation Bonds (LTGO)	No	Taxes and Other Revenues	1.5% of AV**	\$1.3 Billion	\$734 Million
Utility Revenue	No	Utility Revenues	None	None	\$2.5 Billion

* As of 12/31/03, assuming the latest certified assessed value of \$84 billion, issued on February 11, 2004, for taxes payable in 2005.

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

City Debt Management Policies and Bond Ratings

The use of debt financing by the City is subject not only to State law, but also to the debt management policies adopted by the Mayor and City Council. According to these policies, a capital project should be financed with bond proceeds only under the following circumstances:

- in emergencies;
- when the project being financed will produce revenues that can be used to pay debt service on the bonds; 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+.

2004 Bond Issue and Debt Service

The City issued \$91.8 million of LTGO bonds in 2004 in order to refinance the 1996A bonds at lower interest rates. Debt service on outstanding voter-approved debt will remain at about \$26 million in 2004 through 2006.

Debt Appropriation

2005 Projected Bond Issue

In 2005, the City expects to issue approximately \$86.4 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 - 2005 Various Purpose LTGO Bond Issue
(\$1,000's)**

<u>Year</u>	<u>Project</u>	<u>Capital Costs</u>	<u>Principal (incl. 3% pricing adj. & costs)</u>	<u>Approx. 2005 Debt Service</u>	<u>Approx. 2006 Debt Service</u>	<u>Paid From</u>
2005	Pier 59	20,000	20,600	567	1,724	CRF
2005	Piers 62/63 (1)	14,000	14,420	397	1,207	CRF (2)
2005	Pay Stations (SDOT)	10,313	10,622	212	2,386	SDOT
2005	Pay Stations (Parks)	1,500	1,545	31	347	PARKS
2005	Mercer Corridor	1,912	1,969	39	442	CENTER
2005	Alaskan Way Viaduct/Seawall	5,000	5,150	142	431	CRF
2005	Fremont Bridge Approaches	1,479	1,523	42	127	CRF
2005	Bridge Way	1,499	1,544	31	295	CRF
2005	McCaw Hall Refinance (2003)	4,000	4,120	113	227	CENTER
2005	City Light Streetlight Refund	12,200	12,200	183	6,276	GF
2005	Monorail Repairs (3)	2,500	2,575	52	578	CENTER 50%/ SMS 50%
2005	Library Garage	5,700	5,871	161	491	LIBRARY
2005	BHMC TDR Refinancing	700	721	14	29	GF (BHMC)
2005	SR519	<u>3,473</u>	<u>3,577</u>	<u>72</u>	<u>682</u>	CRF
	TOTAL	84,276	86,438	2,055	15,242	

(1) If less borrowed for temporary fix, then term would be only 5-7 years

(2) Interest earnings on bond proceeds expected to cover all debt service in 2005 and \$900,000 of debt service in 2006.

(3) City also pursuing other financing alternatives.

Table 3 on the following page 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 sorted by whether the debt service is appropriated through the budget (along with references to specific department projects and Budget Control Levels, where appropriate); and Table 5 appropriates and displays funds used to pay outstanding UTGO debt service.

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 \$'000's

Year - Series	Bond Amount	Issuance Purpose	Adopted 2004	2005 Total	2006 Total
		Limited Tax (Non-voted) General Obligation Bonds			
1993B	785	Fire Apparatus	82	79	-
1994A	73,400	Seattle Center Coliseum	3,650	-	-
1994B	15,850	Community Center/Fire/Police	131	-	-
1995A	28,670	Various Purpose - West Precinct, 9th & Lenora Refunding, Human Resource	1,836	1,837	1,703
		Information System & Equipment, Fire Trucks, Refundings of COPS91		-	-
1996A	97,740	Various Purpose - Concert Hall, Key Tower, Police Support Facility	6,933	4,419	4,419
1996B	16,790	Various Purpose - Key Tower, Police Support Facility	2,428	-	-
1996C	40,520	Various Purpose - Key Tower, Police Support Facility	122	180	180
1996D	17,000	Various Purpose - Key Tower, Police Support Facility	925	1,200	1,200
1996E	14,685	Various Purpose - Street Utility Refunds, Public Access Channel, Fiber Optic	0	-	-
1997A	26,670	Various Purpose - Sand Point, Convention Center, Transportation	2,593	2,594	2,594
1997B	7,725	Financial Management Information System-SFMS Redevelopment	1,290	-	-
1998B	43,710	Various Refunding -W. Seattle Bridge, Capital Facilities, Public Safety Facilities,	4,435	4,401	3,466
		Freeway Parking Garage, Historic Buildings (unrefunded), Fire Apparatus,		-	-
		Seismic Studies, Garage Improvement		-	-
1998C	6,210	Financial Management Information System-Summit	1,187	-	-
1998E	13,042	Deferred Interest Downtown Parking Garage	1,290	1,420	1,560
1998F	60,805	Downtown Parking Garage	3,144	3,144	3,144
1999B	85,500	Various Purpose - Civic Center, Galer St, Police Precinct, Public Safety IT	8,301	6,827	6,846
2001	4,950	Various Purpose - Ballard Neighborhood Center	398	401	399
2001	39,965	Various Purpose - City Hall	2,668	2,641	2,647
2001	2,395	Various Purpose - Civic Center Plan - Key Tower	232	232	231
2001	4,970	Various Purpose - Civic Center Plan - Park 90/5	399	402	400
2001	5,270	Various Purpose - Interbay Golf Facilities	423	425	423
2001	39,960	Various Purpose - Justice Center	2,668	2,640	2,647
2001	3,315	Various Purpose - Law, Safety and Justice Information Technology Projects	566	566	567
2001	5,285	Various Purpose - Miscellaneous Information Technology	900	903	903
2001	2,905	Various Purpose - Police Training Facility	237	232	233
2001	765	Various Purpose - Sound Amplification, Benaroya Hall	96	98	100
2001	8,570	Various Purpose - Southwest Precinct	689	691	689
2001	805	Various Purpose - Temporary Financing, Benaroya Hall	841	-	-
2001	6,140	Various Purpose - Training Facilities	494	495	496
2002	20,630	Various Purpose - City Hall	1,359	1,359	1,357
2002	20,630	Various Purpose - Justice Center	1,359	1,359	1,357
2002	4,870	Various Purpose - Key Tower	468	467	470
2002	3,855	Various Purpose - Key Tower - SPU	660	657	656
2002	8,765	Various Purpose - McCaw Hall	840	841	843
2002	4,360	Various Purpose - McCaw Hall - Bridge Loan	218	218	4,578
2002	5,005	Various Purpose - Open Space, Arctic Retrofit	401	404	400
2002	8,980	Various Purpose - Parks (long)	722	719	719
2002	4,255	Various Purpose - Parks (short)	213	4,468	-

Year - Series	Bond Amount	Issuance Purpose	Adopted 2004	2005 Total	2006 Total
2002	4,335	Various Purpose - Public Safety IT	740	740	740
2002	29,525	Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	2,721	2,728	2,731
2002	725	Various Purpose - Seattle Center Kitchen	92	95	91
2002	2,715	Various Purpose - South West Precinct	221	216	217
2002	2,000	Various Purpose - Univ. Way (long)	259	256	258
2002	2,840	Various Purpose - Univ. Way (short)	142	2,982	-
2002	2,020	Various Purpose - West Seattle Swing Bridge	260	262	258
2002B	20,000	Various Purpose - Monorail Temporary Financing	600	20,600	-
2002B	3,710	Various Purpose - Refunding of 1993 bonds	805	810	808
2002B	14,000	Various Purpose - Refunding of 1994 bonds	859	1,612	1,612
2002B	26,850	Various Purpose - Various Capital Projects	1,658	3,079	3,088
2003	5,450	Various Purpose - Alaskan Way Viaduct/Seawall & Mercer Corridor Project	218	673	675
2003	1,980	Various Purpose - Civic Center	150	154	151
2003	11,940	Various Purpose - Earthquake Repair - Park 90/5	478	478	12,418
2003	2,275	Various Purpose - Joint Training Facility	178	176	173
2003	8,890	Various Purpose - Marion Oliver McCaw Hall (long)	681	685	683
2003	17,095	Various Purpose - Marion Oliver McCaw Hall (short)	684	17,779	-
2003	4,055	Various Purpose - Refunding of 1994 bonds - 2	162	497	498
2003	6,355	Various Purpose - Roof/Structural Replacement and Repair	783	783	781
2003	2,830	Various Purpose - SR 519 (Formerly Kingdome Access)	216	220	216
2004	91,805	Ref 96A		4,549	4,555
2005	20,600	Various Purpose - Pier 59		567	1,724
2005	14,420	Various Purpose - Piers 62/63		397	1,207
2005	10,622	Various Purpose - Pay Stations (SDOT)		212	2,386
2005	1,545	Various Purpose -Pay Stations (Parks)		31	347
2005	1,969	Various Purpose - Mercer Corridor		39	442
2005	5,150	Various Purpose -Alaskan Way Viaduct/Seawall		142	431
2005	1,523	Various Purpose -Fremont Bridge Approaches		42	127
2005	1,544	Various Purpose -Bridgeway		31	295
2005	4,120	Various Purpose - McCaw Hall Refinance (2003)		113	227
2005	12,200	Various Purpose- City Light Refund		183	6,276
2005	2,575	Various Purpose -Monorail Repairs		52	578
2005	5,871	Various Purpose - Library Garage		161	491
2005	721	Various Purpose - BHMC TDR Refinancing		14	29
2005	3,577	Various Purpose - SR519		72	682
Total of All Limited Tax (Non-voted) General Obligation Bonds Debt Service			\$67,105	107,746	90,423
Unlimited Tax (Voted) General Obligation Bonds					
1968A	10,000	Fire Station/Shops	469	468	467
1998A	53,865	Various Refunding-Sewer Improvement, Series 4; 1973-A UTGO Various	4,810	4,836	4,856
		Refunding, Neighborhood Improvement, Series 2, Sewer Improvement		-	-
		Series 5, Neighborhood Improvement Series 3, Police/Seattle Center		-	-
1999A	100,000	Library Facilities	8,661	8,650	8,641
2002	94,900	Library Facilities	7,319	7,321	7,320
2002	22,125	Refunding of 1993 bonds	4,786	4,849	4,921
Total of All Unlimited Tax (Voted) General Obligation Bonds Debt Service			\$26,045	26,124	26,205
Total of All General Obligation Bonds Debt Service			\$93,150	133,870	116,628

Debt Appropriation

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

Year – Series	Funding Sources For Debt Service Appropriated in Budget With Applicable BCL	Adopted 2004	Proposed 2005	Proposed 2006
	2002 Capital Facilities Bond Fund			
2002	Various Purpose - Parks (short)	213	-	-
2002	Various Purpose - Parks (long)	22	-	-
	Subtotal - 2002 Capital Facilities Bond Fund (Parks CIP BCL #K72440)	\$235	-	-
	Cumulative Reserve Subfund REET I			
1998B	Various Refunding - Capital Facilities (CRF Special Project BCL #CC3002)	3,004	2,999	2,946
1998B	Various Refunding - W. Seattle Bridge (CRF Special Project BCL #X1998B-00161)	370	-	-
2002	Various Purpose - Parks (long) (Parks CIP BCL #K72440)	600	597	597
2003	Various Purpose - Roof/Structural Replacement and Repair (Center CIP BCL #S03P02)	783	783	781
2005	Various Purpose - Pier 59		567	1,724
2005	Various Purpose - Piers 62/63		-	900
2005	Various Purpose - Alaska Way Viaduct / Seawall		142	431
2005	Various Purpose - Fremont Bridge Approaches		42	127
2005	Various Purpose - Bridgeway		31	295
2005	Various Purpose - SR 519		72	682
	Subtotal - Cumulative Reserve Subfund REET I (Various Appropriations, See Above)	\$4,757	5,230	8,482
	Downtown Parking Garage Fund			
1998E	Downtown Parking Garage (FFD Parking Garage Operations BCL #46011)	\$4,434	1,420	1,560
1998F	Downtown Parking Garage (FFD Parking Garage Operations BCL #46011)		3,144	3,144
	Subtotal - Cumulative Reserve Subfund REET I (Various Appropriations, See Above)	\$4,434	4,564	4,704
	Employee Retirement Fund			
1996A	Various Purpose - Key Tower	8	6	6
1996C	Various Purpose - Key Tower		0	0
1996D	Various Purpose - Key Tower		2	2
1997B	Financial Management Information System-SFMS Redevelopment	1	-	-
1998C	Financial Management Information System (Summit)	1	-	-
1999B	Various Purpose - City Hall		1	1
1999B	Various Purpose - Civic Center, Open Space		2	2
2001	Various Purpose - City Hall	1	4	4
2001	Various Purpose - Civic Center Plan - Key Tower	1	1	1
2002	Various Purpose - City Hall	1	2	2
2002	Various Purpose - Key Tower	1	1	1
2002	Various Purpose - Open Space, Arctic Retrofit		0	0
2002	Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	5	-	-
2003	Various Purpose - Civic Center		0	0
2004	Various Purpose - Key Tower		7	6
	Subtotal - Employee Retirement Fund (Employees' Retirement BCL #R1E00)	\$19	27	26
	Fleets and Facilities Fund			
1993B	Fire Apparatus (FFD Fleet Services BCL #A2000)	82	79	-
1994B	Community Center/Fire/Police (FFD Fleet Services BCL #A2000)	131	-	-
1995A	Various Purpose - Fire Trucks (FFD Fleet Services BCL #A2000)	131	131	-
1996A	Various Purpose - Police Support Facility		219	222
1996D	Various Purpose - Police Support Facility		216	216
1998B	Various Refunding - Fire Apparatus	70	-	-

Year – Series	Funding Sources For Debt Service Appropriated in Budget With Applicable BCL	Adopted 2004	Proposed 2005	Proposed 2006
1998B	Various Refunding - W. Seattle Bridge, Capital Facilities, Public Safety Facilities		64	64
1998B	Various Refunding - W. Seattle Bridge, Capital Facilities, Public Safety Facilities		39	39
1999B	Various Purpose - SeaPark (FFD Facility Operations BCL #A3000)	500	800	804
2001	Various Purpose - Civic Center Plan - Park 90/5		402	400
2003	Various Purpose - Earthquake Repair - Park 90/5		478	12,418
2004	Various Purpose - Concert Hall, Key Tower, Police Support Facility (1996A)		239	240
	Subtotal - Fleets and Facilities Fund (Various Appropriations, See Above)	\$914	2,665	14,403
	General Fund - Finance General			
1995A	Various Purpose - Ninth & Lenora Refunding	332	333	333
1995A	Various Purpose - West Precinct	1,373	1,373	1,370
1996A	Various Purpose - Concert Hall	2,034	968	968
1996A	Various Purpose - Police Support Facility		168	171
1996A	Various Purpose - Key Tower		849	841
1996C	Various Purpose - Key Tower		50	50
1996D	Various Purpose - Key Tower		274	272
1997A	Various Purpose - Convention Center	605	606	606
1997A	Various Purpose - Sand Point	772	770	771
1997A	Various Purpose - Transportation	1,216	1,218	1,217
1997B	Financial Management Information System-SFMS Redevelopment	728	-	-
1998B	Various Refunding - Historic Buildings (unrefunded)	105	203	203
1998B	Various Refunding - Public Safety Facilities	39	-	-
1998B	Various Refunding - Seismic Studies	111	110	110
1998B	Various Refunding - W. Seattle Bridge	538	888	-
1998C	Financial Management Information System (Summit)	670	-	-
1999B	Various Purpose - City Hall	4,272	690	692
1999B	Various Purpose - Civic Center (less Sea Park)		792	785
1999B	Various Purpose - Galer St.		1,035	1,040
1999B	Various Purpose - Justice Center		2,332	2,331
1999B	Various Purpose - S. Precinct		333	335
2001	Various Purpose - Ballard Neighborhood Center	398	401	399
2001	Various Purpose - City Hall	2,138	1,987	1,992
2001	Various Purpose - Key Tower Tis		87	88
2001	Various Purpose - Justice Center	2,668	2,640	2,647
2001	Various Purpose - Law, Safety and Justice Information Technology Projects	566	566	567
2001	Various Purpose - Polic Training Facility		232	233
2001	Various Purpose - Southwest Precinct	689	691	689
2001	Various Purpose - Training Facilities	420	421	422
2002	Various Purpose - City Hall	1,090	1,023	1,021
2002	Various Purpose - Justice Center	1,359	1,359	1,357
2002	Various Purpose - Key Tower Tis		176	180
2002	Various Purpose - McCaw Hall	840	841	843
2002	Various Purpose - Open Space, Arctic Retrofit	349	227	222
2002	Various Purpose - Public Safety IT	740	740	740
2002	Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	1,530	1,828	1,807
2002	Various Purpose - South West Precinct	221	216	217
2002	Various Purpose - Univ. Way (long)	259	256	258
2002	Various Purpose - Univ. Way (short)	142	-	-
2002	Various Purpose - West Seattle Swing Bridge	260	262	258
2002B	Various Purpose - Refunding of 1993 bonds	805	810	808
2002B	Various Purpose - Various Capital Projects	1,658	-	-
2003	Various Purpose - Alaskan Way Viaduct/Seawall & Mercer Corridor Project	218	-	-
2003	Various Purpose - Key Tower Base		58	58
2003	Various Purpose - Joint Training Facility	151	151	148

Year – Series	Funding Sources For Debt Service Appropriated in Budget With Applicable BCL	Adopted 2004	Proposed 2005	Proposed 2006
2004	Various Purpose - Concert Hall (1996A)		808	810
2004	Various Purpose - Park 90/5 Acquisition (1996A)		183	184
2004	Various Purpose - Key Tower(1996A)		919	914
2005	Various Purpose - City Light Refund		183	6,276
	Subtotal - General Fund Finance General (Finance General BCL #Q5972010)	\$29,296	30,059	35,235
	Information Technology Fund			
1996E	Various Purpose - Fiber Optic Cable	0	-	-
2001	Various Purpose - Miscellaneous Information Technology	900	903	903
	Subtotal - Information Technology Fund (DoIT Technology Infrastructure BCL #D33)	\$900	903	903
	Key Tower Operating Fund			
1996AB	Various Purpose - Key Tower	4,190	-	-
1996C	Various Purpose - Key Tower	122	-	-
1996D	Various Purpose - Key Tower	777	-	-
1999B	Various Purpose - Civic Ctr	3,529	-	-
2001	Various Purpose - Civic Center Plan - Key Tower	65	-	-
2002	Various Purpose - Key Tower	133	-	-
	Subtotal - Key Tower Operating Fund (FFD Key Tower Operating BCL #A0170A)	\$8,816	-	-
	Municipal Civic Center Fund			
1998B	Various Refunding - Historic Buildings (unrefunded)	198	-	-
2002	Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	106	-	-
2003	Various Purpose - Civic Center	150	-	-
2003	Various Purpose - Earthquake Repair - Park 90/5	478	-	-
	Subtotal - Municipal Civic Center Fund (FFD MCCF BCL #A12938)	\$932	-	-
	Parks and Recreation Fund			
2001	Various Purpose - Interbay Golf Facilities (Parks Golf BCL #KTBD)	423	425	423
2002	Various Purpose - Parks (long) (Parks Acquisition and Property Management BCL #K3700)	100	122	122
2002	Various Purpose - Parks (short)		4,468	-
2005	Various Purpose - Pay Stations		31	347
	Subtotal - Parks and Recreation Fund (Various Appropriations, See Above)	\$523	5,046	892
	Planning and Development Fund			
1996A	Various Purpose - Key Tower	787	601	579
1996C	Various Purpose - Key Tower		36	34
1996D	Various Purpose - Key Tower		194	188
1997B	Financial Management Information System-SFMS Redevelopment	13	-	-
1998B	Various Refunding		0	0
1998C	Financial Management Information System (Summit)	12	-	-
1999B	Various Purpose - City Hall		36	36
1999B	Various Purpose - Civic Center Open Space		149	147
2001	Various Purpose - City Hall	67	103	104
2001	Various Purpose - Civic Center Plan - Key Tower	75	62	61
2002	Various Purpose - City Hall	34	53	53
2002	Various Purpose - Key Tower	152	124	124
2002	Various Purpose - Open Space, Arctic Retrofit	7	43	42
2002	Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	43	1	1
2003	Various Purpose - Key Tower Base		41	40
2004	Various Refunding - Key Tower		651	630
	Subtotal - Planning and Development Fund (DPD Department Strategy BCL #U2500U)	\$1,190	2,093	2,038
	Police Support Facility Subfund			
1996AB	Various Purpose - Police Support Facility	447	-	-

Year – Series	Funding Sources For Debt Service Appropriated in Budget With Applicable BCL	Adopted 2004	Proposed 2005	Proposed 2006
1996D	Various Purpose - Police Support Facility	148	-	-
2001	Various Purpose - Civic Center Plan - Park 90/5	399	-	-
	Subtotal - Police Support Facility Subfund (FFD Police Support Facility BCL #2APS0)	\$994	-	-
	Seattle Center Fund			
1994A	Seattle Center Coliseum	3,650	-	-
2002	Various Purpose - Seattle Center Kitchen	92	-	-
2002B	Various Purpose - Refunding of 1994 bonds	162	1,612	1,612
2002B	Various Purpose - Various Capital Projects	859	3,079	3,088
2003	Various Purpose - Refunding of 1994 bonds - 2		497	498
2003	Various Purpose - Alaskan Way Viaduct/Seawall & Mercer Corridor Project		673	675
2005	Various Purpose - Mercer Corridor		39	442
2005	Various Purpose - McCaw Hall Refinance (2003)		113	227
2005	Various Purpose - Monorail Repairs		26	289
	Subtotal - Seattle Center Fund (Center Financial Success BCL #SC300)	\$4,763	6,038	6,832
	Seattle Center/Community Center Levy II Fund			
2002	Various Purpose - McCaw Hall - Bridge Loan	218	218	4,578
2002	Various Purpose - Seattle Center Kitchen		95	91
2003	Various Purpose - Marion Oliver McCaw Hall (long)	681	685	683
2003	Various Purpose - Marion Oliver McCaw Hall (short)	684	13,779	-
	Subtotal - Seattle Center/Com. Center Levy II Fund (Center CIP BCL #S0001)	\$1,583	14,777	5,352
	Seattle City Light			
1996A	Various Purpose - Key Tower	178	174	167
1996C	Various Purpose - Key Tower		10	10
1996D	Various Purpose - Key Tower		56	54
1998B	Various Refunding - Historic Buildings		0	0
1999B	Various Purpose - City Hall		77	78
1999B	Various Purpose - Civic Center Open Space		56	55
2001	Various Purpose - City Hall	175	223	223
2001	Various Purpose - Civic Center Plan - Key Tower	17	18	18
2002	Various Purpose - City Hall	88	115	115
2002	Various Purpose - Key Tower TI	34	36	36
2002	Various Purpose - Open Space, Arctic Retrofit	17	16	16
2002	Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	144	2	2
2003	Various Purpose - Key Tower Base		12	11
2004	Various Refunding - Key Tower		188	182
	Subtotal - Seattle City Light (City Light General Expense BCL #SCL800)	\$653	983	967
	Seattle Police Department - Departmental General Fund			
2001	Various Purpose - Police Training Facility (Police Education and Training BCL #P8700)	\$237	-	-
	Seattle Public Library			
2005	Various Purpose - Library Garage		161	491
	Seattle Public Utilities			
1996A	Various Purpose - Park 90/5	0	19	19
1996A	Various Purpose - Key Tower	1,086	938	984
1996C	Various Purpose - Key Tower	0	55	58
1996D	Various Purpose - Key Tower	0	303	319
1997B	Financial Management Information System-SFMS Redevelopment	327	0	0
1998C	Financial Management Information System (Summit)	151	65	67
1998B	Various Purpose - Historic Buildings	0	77	78
1999B	Various Purpose - City Hall	0	211	222
1999B	Various Purpose - Civic Center Open Space	150	101	107
2001	Various Purpose - City Hall	185	186	187

2005-2006 Proposed Budget

Year – Series	Funding Sources For Debt Service Appropriated in Budget With Applicable BCL	Adopted 2004	Proposed 2005	Proposed 2006
2001	Various Purpose - Key Tower TI	14	15	15
2001	Various Purpose - Training Facilities	74	74	74
2002	Various Purpose - City Hall	95	96	96
2002	Various Purpose - Key Tower	26	31	31
2002	Various Purpose - Key Tower - SPU TI	660	657	656
2002	Various Purpose - Open Space, Arctic Retrofit	18	83	86
2002	Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	815	896	919
2003	Various Purpose - Key Tower Base	0	10	10
2003	Various Purpose - Joint Training Facility	27	25	25
2004	Various Refunding - Park 90-5 (1996A)	0	20	20
2004	Various Refunding - Key Tower (1996A)	0	1,016	1,070
	Subtotal - SPU	\$3,628	4,878	5,043
	Transportation Fund			
1996A	Various Purpose - Key Tower	631	478	461
1996C	Various Purpose - Key Tower		28	27
1996D	Various Purpose - Key Tower		154	149
1997B	Financial Management Information System-SFMS Redevelopment	221	-	-
1998B	Various Refunding - Historic Bulidngs		0	0
1998C	Financial Management Information System (Summit)	203	-	-
1999B	Various Purpose - City Hall		48	48
1999B	Various Purpose - Civic Center Open Space		122	121
2001	Various Purpose - City Hall	102	137	137
2001	Various Purpose - Civic Center Plan - Key Tower	60	49	48
2002	Various Purpose - City Hall	51	71	70
2002	Various Purpose - Key Tower TI	122	99	98
2002	Various Purpose - Open Space, Arctic Retrofit	10	35	34
2002	Various Purpose - Refunding of Historic Buildings Refunding, 1992 B	78	1	1
2002	Various Purpose - University Way (short)		2,982	-
2003	Various Purpose - Civic Center		33	32
2003	Various Purpose - SR 519 (Formerly Kingdome Access)	216	220	216
2004	Various Purpose - Key Tower		518	500
2005	Various Purpose - Pay Stations		212	2,386
	Subtotal - Transportation Fund (SDOT General Expenses BCL #18650)	\$1,694	5,187	4,329
Total - Allocation of All LTGO Debt Service Appropriated in Budget		\$65,568	\$82,611	\$89,698

Debt Appropriation

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

Year - Series	Funding Sources For Debt Service to be Appropriated Through Separate Legislation	Adopted 2004	Proposed 2005	Proposed 2006
	Bond Interest and Redemption Fund			
2002B	Various Purpose - Monorail Temporary Financing	600	20,600	-
2001	Various Purpose - Sound Amplification, Benaroya Hall	96	98	100
2005	Various Purpose - Monorail Repairs (tentative share paid by SMS)		26	289
	Subtotal - Bond Interest and Redemption Fund (From Non-City Entities)	\$696	20,724	389
	Development Rights Fund			
2001	Various Purpose - Temporary Financing, Benaroya Hall (From Non-City Entity)	\$841	-	-
2005	Various Purpose - Tempooary Financing, Benaroya Hall (From Non-City Entity)		14	29
	Subtotal - Development Rights Fund	841	14	29
	Interest Earnings on Bond Proceeds			
2003	Various Purpose - Earthquake Repair - Park 90/5	0		
2003	Various Purpose - Joint Training Facility	0		
2003	Various Purpose - Roof/Structural Replacement and Repair	0		
2003	Various Purpose - SR 519 (Formerly Kingdome Access)	0		
2005	Various Purpose - Piers 62/63		397	307
	Subtotal - Interest Earnings on Bond Proceeds (No 2004 Allocation)	\$0	397	307
	Refinanced with 2005 Bond Proceeds			
2003	Various Purpose - Marion Oliver McCaw Hall (short)		4,000	
	Total - Allocation of All LTGO Debt Service to be Appropriated Through Separate Legislation	\$1,537	\$25,135	\$725
	Total - Allocation of All LTGO Debt Service Appropriated or to be Appropriated	67,105	107,746	90,423

Debt Appropriation

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

Year - Series	UTGO Bonds: Allocation and Appropriation of Debt Service for Voter- Approved Debt	Adopted 2004	Proposed 2005	Proposed 2006
	REAL AND PERSONAL PROPERTY TAX - EXCESS LEVY			
	UTGO Bond Interest and Redemption Subfund			
1968A	Fire Station/Shops	469	468	467
1998A	Various Refunding-Sewer Improvement, Series 4; 1973-A UTGO Various	4,810	4,836	4,856
	Refunding, Neighborhood Improvement, Series 2, Sewer Improvement, Series 5, Neighborhood Improvement Series 3, Police/Seattle Center			
1999A	Library Facilities	8,661	8,650	8,641
2002	Library Facilities	7,319	7,321	7,320
2002	Refunding of 1993 bonds	4,786	4,849	4,921
Total - UTGO Debt Service Appropriated Above		\$26,045	26,124	26,205
Total Resources - All LTGO and UTGO Debt Service		\$93,150	133,870	116,628

