

# City of Bellevue Operating Budget Proposal

Proposal Descriptors			
Proposal Title:	Debt Reserves		
Proposal Number:	065.59NA	Change Request Type:	Budget Proposal - Operating
CR/Doc Number *	065.59NA	Change Request Purpose Type	1. Base Budget
Department:	065 - Finance & Asset Management	Strategic Target Area:	Debt Service
Primary Staff Contact:	Jutte, Andrea (AJutte@bellevuewa.gov)	Objective:	
Previous Proposal No:	065.59NA	Fund:	

## Executive Summary

### Supports City Objectives - Explain how this proposal aligns with the identified Objective:

Performance Measures	2022 Actual	2023 Actual	2024 Target	2025 Target	2026 Target
1. Performance Measures	065.4917 - Maintain Aaa bond rating	1.00	75.00 %	1.00	1.00
2. Performance Measures					

### Performance - How do you know the proposal helps achieve the identified Objective:

### Scalability - Explain the scalability of the proposal, if applicable. Explain any inter-proposal dependencies, if applicable:

### Council Policy Priority Type

### Council Policy Priorities - Does this proposal align with and contribute to the Council Policy Priority? If yes, explain with specifics:

## Budget Summary

Operating	2025	2026	FTE	2025	2026
Expenditure	\$30,008,173	\$30,012,225	Total Count	0.00	0.00
Personnel	\$0	\$0			
Revenue	\$0	\$0			
Rev-Exp Balance	(\$30,008,173)	(\$30,012,225)			

## City of Bellevue Operating Budget Proposal

<b>Proposal Title:</b>	Public Works Trust Fund Loan Debt Service		
<b>Proposal Number:</b>	130.79PA	<b>Change Request Type:</b>	Budget Proposal - Operating
<b>CR/Doc Number *</b>	130.79PA	<b>Change Request Purpose Type</b>	1. Base Budget
<b>Department:</b>	130 - Transportation	<b>Strategic Target Area:</b>	Debt Service
<b>Primary Staff Contact:</b>	Bentosino, Jason (JBentosino@bellevuewa.gov)	<b>Objective:</b>	
<b>Previous Proposal No:</b>	130.79PA and 130.79DA	<b>Fund:</b>	02120-I&D Redm Reg Levy

### Executive Summary

This proposal funds the annual principal and interest payments made by the City for any Public Works Trust Fund (PWTF) loans. Currently there is one active loan: \$750,000 received in 2006 for the construction of PW-W/B-69 - NE 24th Street - Northrup Way to 130th Avenue NE, the loan repayment is 20 years, ending in 2026, and the interest rate is one half of one percent.

### Supports City Objectives - Explain how this proposal aligns with the identified Objective:

The Debt Service STA does not have objectives assigned. Accurately budgeting debt service expenditures ensures the correct resources are set aside to pay principal and interest costs for the budget period. Debt comes with a legal obligation to pay principal and interest for the life of the debt.

Performance Measures	2022 Actual	2023 Actual	2024 Target	2025 Target	2026 Target
1. Performance Measures	065.4917 - Maintain Aaa bond rating	1.00	75.00 %	1.00	1.00
2. Performance Measures					

### Performance - How do you know the proposal helps achieve the identified Objective:

Accurately budgeting debt service expenditures ensures the correct resources are set aside to pay principal and interest costs for the budget period. Debt comes with a legal obligation to pay principal and interest to bondholders for the life of the debt issuance.

### Scalability - Explain the scalability of the proposal, if applicable. Explain any inter-proposal dependencies, if applicable:

No scalability as the City is required to payback the loan with the Washington State Department of Commerce.

### Council Policy Priority Type

### Council Policy Priorities - Does this proposal align with and contribute to the Council Policy Priority? If yes, explain with specifics:

N/A

### Budget Summary

<u>Operating</u>	<u>2025</u>	<u>2026</u>	<u>FTE</u>	<u>2025</u>	<u>2026</u>
<b>Expenditure</b>	\$40,242	\$40,044	<b>Total Count</b>	0.00	0.00
<b>Personnel</b>	\$0	\$0			
<b>Revenue</b>	\$0	\$0			
<b>Rev-Exp Balance</b>	(\$40,242)	(\$40,044)			