

Debt Authorizations¹

Purpose/Authorization	Bonds Authorized	Bonds Issued	Bonds Outstanding	Bonds Unissued
Various Purpose General Obligation Bonds Subject to Constitutional Debt Limitation ²	\$17,412,842,098	\$14,574,901,667	\$11,035,085,000	\$2,837,940,431
Various Purpose General Obligation Bonds Enterprise Activity Subject to Constitutional Debt Limitation ³	35,811,750	35,811,750	370,000	0
Various Purpose General Obligation Bonds Reimbursable Debt Subject to Constitutional Debt Limitation ⁴	864,652,302	811,837,302	393,565,000	52,815,000
Various Purpose General Obligation Bonds Reimbursable Debt Excluded from Constitutional Debt Limitation ⁵	315,609,718	310,979,718	174,118,820	4,630,000
SUBTOTAL – Various Purpose General Obligation Bonds	\$18,628,915,866	\$15,733,530,435	\$11,603,138,820	\$2,895,385,431
Motor Vehicle Fuel Tax General Obligation Bond Debt Excluded from Constitutional Debt Limitation ⁶	16,802,580,000	9,022,486,634	6,905,650,820	7,780,093,366
Motor Vehicle Fuel Tax General Obligation Triple Pledge Bond Debt Excluded from Constitutional Debt Limitation ⁷	863,685,000	609,145,000	609,145,000	254,540,000
SUBTOTAL – Motor Vehicle Fuel Tax General Obligation Bonds	\$17,666,265,000	\$9,631,631,634	\$7,514,795,820	\$8,034,633,366
TOTAL – All General Obligation Bonds	\$36,295,180,866	\$25,365,162,069	\$19,117,934,641	\$10,930,018,797
GARVEE Bonds Excluded from Constitutional Debt Limitations ⁸	786,315,000	786,315,000	658,005,000	0
TIFIA Bonds Excluded from Constitutional Debt Limitations ^{7,9}	300,000,000	300,000,000	300,000,000	0
TOTAL – GARVEE and TIFIA Bonds	\$1,086,315,000	\$1,086,315,000	\$958,005,000	0
TOTAL – All Bonds	\$37,381,495,866	\$26,451,477,069	\$20,075,939,641	\$10,930,018,797

¹ Numbers represent amounts as of December 5, 2016, including issuance cost and discount authorized by Omnibus Bond Authorization Bill. Effective July 1, 2009, the statutory debt limitation was aligned with the constitutional debt limitation (Chapter 500, Laws of 2009).

² Paid by revenues from the General Fund or other funds as prescribed by statute.

³ Paid by revenues from enterprise activities.

⁴ Paid by revenues from the General Fund or other funds as prescribed by statute.

⁵ Paid by revenues from certain King County sales and use taxes or lodging excise taxes and interest on the permanent common school fund.

⁶ Paid by revenues from the Motor Vehicle Fund.

⁷ Paid by revenues from tolls on State Route 520.

⁸ Paid by pledged federal aid.

⁹ \$300 million of the \$300 million TIFIA loan has been drawn as of November 28, 2016.

Debt Service Payment Summary

Bonds Currently Authorized and Proposed Issues

Various Purpose General Obligation Bonds Subject to Constitutional Debt Limit

Fiscal Year	Outstanding Bonds ¹	Authorized Unissued Bonds	Proposed New Issuance ²	Total Debt Service ³
2017	502,883,105			502,883,105
2018	1,089,821,322	38,335,973	4,019,405	1,132,176,701
2019	1,058,803,953	87,973,376	35,615,500	1,182,392,828
2020	1,025,822,704	108,829,649	103,856,216	1,238,508,568
2021	985,798,354	109,104,269	198,661,607	1,293,564,229
2022	966,823,120	109,104,269	296,784,762	1,372,712,150
2023	944,724,289	109,104,269	399,520,525	1,453,349,083
2024	919,311,095	109,104,269	506,047,597	1,534,462,960
2025	877,677,240	109,104,269	617,284,107	1,604,065,615
2026	847,173,538	109,104,269	732,333,344	1,688,611,151
2027	808,398,906	109,104,269	852,468,774	1,769,971,949
2028	773,267,069	109,104,269	976,721,951	1,859,093,288
2029	751,067,969	109,104,269	1,106,468,216	1,966,640,453
2030	713,131,288	109,104,269	1,240,661,646	2,062,897,202
2031	668,736,381	109,104,269	1,380,787,612	2,158,628,262
2032	633,498,456	109,104,269	1,525,716,517	2,268,319,242
2033	585,088,881	109,104,269	1,677,052,561	2,371,245,711
2034	497,543,081	109,104,269	1,833,575,778	2,440,223,128
2035	420,811,044	109,104,269	1,997,018,705	2,526,934,017
2036	351,406,041	109,104,269	2,166,063,779	2,626,574,089
2037	296,395,025	109,104,269	2,342,582,141	2,748,081,434
2038	243,342,100	109,104,269	2,525,150,821	2,877,597,190
2039	210,253,250	109,104,269	2,715,790,651	3,035,148,170
2040	139,045,156	109,104,269	2,912,964,826	3,161,114,251
2041	94,304,906	109,104,269	3,118,855,843	3,322,265,018
2042	33,553,375	109,104,269	3,331,803,952	3,474,461,595
2043	-	79,545,204	3,554,166,249	3,633,711,453
2044	-	25,578,357	3,759,435,965	3,785,014,322
2045	-	336,218	3,937,715,791	3,938,052,010
2046	-	-	4,091,832,778	4,091,832,778
2047	-	-	4,253,984,672	4,253,984,672
TOTAL	16,438,681,647	2,740,892,689	54,194,942,291	73,374,516,627

¹ Outstanding bonds as of December 5, 2016.

² Numbers reflect the sale of all proposed authorizations in the Governor's Proposed 2017-27 Ten-Year Capital Plan.

³ Debt service is paid by revenue from the General Fund or other funds as prescribed by statute.

Debt Service Payment Summary
Bonds Currently Authorized
Various Purpose General Obligation Debt - Enterprise Activity
Subject to Constitutional Debt Limit

Fiscal Year	Outstanding Bonds ¹	Authorized Unissued Bonds	Proposed New Issuance	Total ²
2017	9,250			9,250
2018	101,375			101,375
2019	102,000			102,000
2020	102,375			102,375
2021	102,500			102,500
2022				0
2023				0
2024				0
2025				0
2026				0
2027				0
2028				0
2029				0
2030				0
2031				0
2032				0
2033				0
2034				0
2035				0
2036				0
2037				0
2038				0
2039				0
2040				0
2041				0
2042				0
2043				0
2044				0
TOTAL	417,500	0	0	417,500

¹ Outstanding bonds as of December 5, 2016.

² Debt Service is paid by revenue from enterprise activities.

Debt Service Payment Summary
Bonds Currently Authorized and Proposed Issues
Various Purpose General Obligation Debt - Reimbursable Debt
Subject to/Excluded from Constitutional Debt Limit

Fiscal Year	Outstanding Bonds ¹	Authorized Unissued Bonds	Proposed New Issuance	Total ²
2017	86,936,612			86,936,612
2018	102,820,138			102,820,138
2019	92,836,113			92,836,113
2020	89,175,400			89,175,400
2021	64,300,600			64,300,600
2022	29,689,025			29,689,025
2023	29,380,413			29,380,413
2024	29,243,288			29,243,288
2025	25,806,713			25,806,713
2026	21,875,450			21,875,450
2027	19,503,850			19,503,850
2028	13,487,675			13,487,675
2029	12,008,675			12,008,675
2030	7,814,125			7,814,125
2031	6,933,613			6,933,613
2032	6,930,988			6,930,988
2033	6,944,738			6,944,738
2034	6,933,988			6,933,988
2035	5,896,300			5,896,300
2036	4,670,150			4,670,150
2037				0
2038				0
2039				0
2040				0
2041				0
2042				0
2043				0
2044				0
TOTAL	663,187,849	0	0	663,187,849

¹ Outstanding bonds as of December 5, 2016.

² Debt service is paid by revenues from General Fund or other funds as prescribed by statute.

Debt Service Payment Summary
Bonds Currently Authorized and Proposed Issues
Motor Vehicle Fuel Tax General Obligation Debt
Excluded from Constitutional Debt Limit

Fiscal Year	Outstanding Bonds ¹	Authorized Unissued Bonds	Current Revenue Proposed New Issuance ²	Total ³
2017	299,549,153			299,549,153
2018	687,110,080	11,463,357		698,573,437
2019	687,950,260	39,520,014		727,470,274
2020	686,221,290	83,980,475		770,201,766
2021	674,403,568	137,120,917		811,524,485
2022	673,868,276	185,083,244		858,951,520
2023	662,791,983	226,028,097		888,820,079
2024	660,016,529	266,604,197		926,620,725
2025	658,025,991	305,083,490		963,109,481
2026	654,827,626	341,851,871		996,679,497
2027	639,523,255	371,041,793		1,010,565,047
2028	617,096,438	394,855,527		1,011,951,965
2029	605,664,985	394,855,527		1,000,520,512
2030	587,637,890	394,855,527		982,493,417
2031	482,848,812	394,855,527		877,704,339
2032	450,946,635	394,855,527		845,802,162
2033	411,095,971	394,855,527		805,951,498
2034	361,740,843	394,855,527		756,596,370
2035	329,235,706	394,855,527		724,091,233
2036	301,498,293	394,855,527		696,353,820
2037	295,745,922	394,855,527		690,601,449
2038	294,150,347	394,855,527		689,005,874
2039	290,165,638	394,855,527		685,021,165
2040	250,249,762	394,855,527		645,105,290
2041	204,396,987	394,855,527		599,252,514
2042	67,601,331	394,855,527		462,456,858
2043	31,088,028	386,324,670		417,412,698
2044		362,457,347		362,457,347
2045		322,036,489		322,036,489
2046		266,809,548		266,809,548
2047		217,276,858		217,276,858
2048		176,387,906		176,387,906
2049		135,338,430		135,338,430
2050		96,859,137		96,859,137
2051		58,379,844		58,379,844
2052		29,189,922		29,189,922
TOTAL	12,565,451,600	9,941,670,511	0	22,507,122,111

¹ Outstanding bonds as of December 5, 2016.

² Numbers reflect the sale of all proposed authorizations in the Governor's proposed 2017-19 transportation budget.

³ Debt service is paid by revenue from the Motor Vehicle Fund or other funds as prescribed by statute.

