

City of Snoqualmie: 2017 to 2022 Capital Improvement Plan



PUBLIC WORKS IMPROVEMENTS

2008 REVENUE BOND

CIP Project ID: PUW08001CIP	Previously Spent: \$4,615,572
Department: Public Works	Current Project Budget: \$7,698,550
Project Status: Other	Original Budget at CIP Inception: \$7,698,550
Project Location: Multiple Locations	Years Project in CIP: 9
Project Contact: Nicholas Lee	Contact Email: nlee@ci.snoqualmie.wa.us

Project Description:

This project provides funding for annual principal and interest payments made on a \$7 million revenue bond issued in 2008. The City of Snoqualmie has a contractual obligation to its bondholders for repayment of the principal borrowed with interest. Utility rate revenue was pledged for the prompt payment of the amount borrowed. The bond is scheduled to mature in 2027.

Photo or Map:



Community Impact:

The purpose of this bond issuance was to support financially the design and construction of critical water, sewer, and stormwater infrastructure improvements throughout the City of Snoqualmie.

Operating Impact:

Not applicable.

Project Budget:

Project Activities	% of Budg.	Total Activity Budget	Previously Spent	2017	2018	2019	2020	2021	2022
Pre Design	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Design	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Construction	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Const. Manage	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Art	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	100%	\$ 7,698,550	\$ 4,615,572	\$ 514,588	\$ 513,038	\$ 514,438	\$ 515,238	\$ 510,438	\$ 515,238
TOTAL	100%	\$ 7,698,550	\$ 4,615,572	\$ 514,588	\$ 513,038	\$ 514,438	\$ 515,238	\$ 510,438	\$ 515,238
Operating		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL PROJECT BUDGET: \$7,698,550

TOTAL OPERATING BUDGET: \$0

Funding Sources:

Source	Total Sources	Previously Allocated	2017	2018	2019	2020	2021	2022
Sewer Rate Revenue	\$ 3,079,419	\$ 1,846,229	\$ 205,835	\$ 205,215	\$ 205,775	\$ 206,095	\$ 204,175	\$ 206,095
Stormwater Rate Rev.	\$ 1,539,712	\$ 923,114	\$ 102,918	\$ 102,608	\$ 102,888	\$ 103,048	\$ 102,088	\$ 103,048
Water Rate Revenue	\$ 3,079,419	\$ 1,846,229	\$ 205,835	\$ 205,215	\$ 205,775	\$ 206,095	\$ 204,175	\$ 206,095
TOTAL	\$ 7,698,550	\$ 4,615,572	\$ 514,588	\$ 513,038	\$ 514,438	\$ 515,238	\$ 510,438	\$ 515,238

Fiscal Notes: The sewer utility pays 40%, the stormwater utility 20%, and the water utility 40% of the annual principal and interest payment.

TOTAL FUNDING SOURCES: \$7,698,550

FUTURE FUNDING REQUIREMENTS: \$2,561,413