

**City of Snoqualmie: 2017 to 2022 Capital Improvement Plan**



**PUBLIC WORKS IMPROVEMENTS**

**2011 LIMITED TAX GENERAL OBLIGATION BOND**

<b>CIP Project ID:</b>	PUW11001CIP	<b>Previously Spent:</b>	\$1,342,508
<b>Department:</b>	Public Works	<b>Current Project Budget:</b>	\$2,851,808
<b>Project Status:</b>	Other	<b>Original Budget at CIP Inception:</b>	\$2,851,808
<b>Project Location:</b>	Falls Avenue SE, SE Cedar Street	<b>Years Project in CIP:</b>	6
<b>Project Contact:</b>	Nicholas Lee	<b>Contact Email:</b>	nlee@ci.snoqualmie.wa.us

**Project Description:**

This project provides funding for annual principal and interest payments made on approximately \$3.21 million, the "street and utility" portion, of a \$6.39 million Limited Tax General Obligation (LTGO) bond issued in 2011. 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 prompt partial payment of the amount borrowed. The "street and utility" portion of the bond is scheduled to mature in 2030.

**Photo or Map:**



**Community Impact:**

The purpose of the "street and utility" portion of this bond issuance was to support financially the design and reconstruction of Falls Avenue SE and SE Cedar Street. The other portion of the LTGO bond was used to finance the construction of City Hall.

**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%	\$ 2,851,808	\$ 1,342,508	\$ 250,850	\$ 253,250	\$ 250,250	\$ 252,050	\$ 253,450	\$ 249,450
<b>TOTAL</b>	<b>100%</b>	<b>\$ 2,851,808</b>	<b>\$ 1,342,508</b>	<b>\$ 250,850</b>	<b>\$ 253,250</b>	<b>\$ 250,250</b>	<b>\$ 252,050</b>	<b>\$ 253,450</b>	<b>\$ 249,450</b>
Operating		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**TOTAL PROJECT BUDGET: \$2,851,808**

**TOTAL OPERATING BUDGET: \$0**

**Funding Sources:**

Source	Total Sources	Previously Allocated	2017	2018	2019	2020	2021	2022
Sewer Rate Revenue	\$ 1,140,723	\$ 537,003	\$ 100,340	\$ 101,300	\$ 100,100	\$ 100,820	\$ 101,380	\$ 99,780
Stormwater Rate Rev.	\$ 570,362	\$ 268,502	\$ 50,170	\$ 50,650	\$ 50,050	\$ 50,410	\$ 50,690	\$ 49,890
Water Rate Revenue	\$ 1,140,723	\$ 537,003	\$ 100,340	\$ 101,300	\$ 100,100	\$ 100,820	\$ 101,380	\$ 99,780
<b>TOTAL</b>	<b>\$ 2,851,808</b>	<b>\$ 1,342,508</b>	<b>\$ 250,850</b>	<b>\$ 253,250</b>	<b>\$ 250,250</b>	<b>\$ 252,050</b>	<b>\$ 253,450</b>	<b>\$ 249,450</b>

**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: \$2,851,808**  
**FUTURE FUNDING REQUIREMENTS: \$2,014,081**