

**SPECIAL APPROPRIATION AGENCIES**

Agency 010

**Bond Retirement and Interest  
Recommendation Summary**

Dollars in Thousands	Annual FTEs	General Fund State	Other Funds	Total Funds
<b>2017-19 Original Appropriations</b>	<b>0.0</b>	<b>2,337,456</b>	<b>1,818,255</b>	<b>4,155,711</b>
<b>Maintenance Other Changes:</b>				
1. Reduce to Zero Base	0.0	0	(1,398,538)	(1,398,538)
2. Bond Sale Costs	0.0	0	(1)	(1)
3. Delete New Bonds	0.0	(47,232)	0	(47,232)
4. Underwriter's Discount (Actuals)	0.0	0	216	216
5. Existing Debt Service	0.0	0	1,392,865	1,392,865
6. Bond Sales Costs (Actuals)	0.0	0	56	56
7. Bond Refunding Savings	0.0	(17,960)	0	(17,960)
<b>Maintenance -- Other Total</b>	<b>0.0</b>	<b>(65,192)</b>	<b>(5,402)</b>	<b>(70,594)</b>
<b>Total Maintenance Changes</b>	<b>0.0</b>	<b>(65,192)</b>	<b>(5,402)</b>	<b>(70,594)</b>
<b>2017-19 Maintenance Level</b>	<b>0.0</b>	<b>2,272,264</b>	<b>1,812,853</b>	<b>4,085,117</b>
<b>Policy Other Changes:</b>				
8. Debt Service on New Projects	0.0	50,000	0	50,000
9. Underwriter's Discount	0.0	0	4,547	4,547
10. Planned Debt Service	0.0	0	(4,456)	(4,456)
11. Bond Sale Costs	0.0	0	909	909
<b>Policy -- Other Total</b>	<b>0.0</b>	<b>50,000</b>	<b>1,000</b>	<b>51,000</b>
<b>Total Policy Changes</b>	<b>0.0</b>	<b>50,000</b>	<b>1,000</b>	<b>51,000</b>
<b>2017-19 Policy Level</b>	<b>0.0</b>	<b>2,322,264</b>	<b>1,813,853</b>	<b>4,136,117</b>

**POLICY CHANGES**

**1. Reduce to Zero Base**

Costs are zero-based to allow for recalculation of new bond assumptions. (Transportation Partnership Account-State; Connecting Washington Account-State; Highway Bond Retirement Account-State; other accounts)

**2. Bond Sale Costs**

A fund source not needed in the 2017-19 biennium is deleted. (Hood Canal Aquatic Rehabilitation Bond Account-State)

Agency 010

**Bond Retirement and Interest (cont.)**

**Recommendation Summary**

---

**3. Delete New Bonds**

Funding for new bonding authority not used in the 2017-19 enacted budget is deleted. (General Fund-State)

**4. Underwriter's Discount (Actuals)**

Funding is added to match actual cost of the underwriter's discount. (Transportation Partnership Account-State; Transportation 2003 Account (Nickel Account)-State)

**5. Existing Debt Service**

Funding is provided to cover the cost of transportation bonds sold as of November 2017. (Highway Bond Retirement Account-State; Ferry Bond Retirement Account-State; TIB Bond Retirement Account-State; other accounts)

**6. Bond Sales Costs (Actuals)**

This item accounts for actual bond sales costs. (Transportation Partnership Account-State; Transportation 2003 Account (Nickel Account)-State)

**7. Bond Refunding Savings**

This item reflects savings related to refunding bond sales in fiscal year 2017. (General Fund-State)

**8. Debt Service on New Projects**

Funding is provided for debt service on new bonds in the 2017-19 biennium. (General Fund-State)

**9. Underwriter's Discount**

Funding is provided for underwriting costs associated with the planned issuance of transportation bonds in the 2017-19 biennium. (Transportation Partnership Account-State; Motor Vehicle Account-State; Connecting Washington Account-State; other accounts)

**10. Planned Debt Service**

Funding is provided for debt service incurred from the planned issuance of transportation bonds in the 2017-19 biennium. (Highway Bond Retirement Account-State; Ferry Bond Retirement Account-State; Toll Facility Bond Retirement Account-State)

**11. Bond Sale Costs**

This item is for estimated costs for future bond sales. (Transportation Partnership Account-State; Motor Vehicle Account-State; Connecting Washington Account-State; other accounts)