

Debt Authorizations¹

Purpose/Authorization	Bonds Authorized	Bonds Issued	Bonds Outstanding	Bonds Unissued
Various Purpose General Obligation Bonds Subject to Constitutional Debt Limitation ²	\$19,304,017,667	\$15,225,391,667	\$11,357,010,000	\$4,078,626,000
Various Purpose General Obligation Bonds Enterprise Activity Subject to Constitutional Debt Limitation ³	600,000	600,000	195,000	0
Various Purpose General Obligation Bonds Reimbursable Debt Subject to Constitutional Debt Limitation ⁴	525,695,000	487,645,000	309,750,000	38,050,000
Various Purpose General Obligation Bonds Reimbursable Debt Excluded from Constitutional Debt Limitation ⁵	311,744,718	310,009,718	125,424,002	1,735,000
SUBTOTAL – Various Purpose General Obligation Bonds	\$20,142,057,384	\$16,023,646,384	\$11,792,379,002	\$4,118,411,000
Motor Vehicle Fuel Tax General Obligation Bond Debt Excluded from Constitutional Debt Limitation ⁶	11,205,835,000	9,056,866,634	6,599,438,851	2,148,968,366
Motor Vehicle Fuel Tax and Vehicle Related General Obligation Bonds Excluded from Constitutional Debt Limitation ⁷	5,300,000,000	0	0	5,300,000,000
Motor Vehicle Fuel Tax General Obligation Triple Pledge Bonds Excluded from Constitutional Debt Limitation ⁸	863,685,000	609,145,000	583,060,000	254,540,000
SUBTOTAL – Motor Vehicle Fuel Tax General Obligation Bonds	\$17,369,520,000	\$9,666,011,634	\$7,182,498,851	\$7,703,508,366
TOTAL – All General Obligation Bonds	\$37,511,577,384	\$25,689,658,018	\$18,974,877,853	\$11,821,919,366
GARVEE Bonds Excluded from Constitutional Debt Limitations ⁹	786,315,000	786,315,000	516,650,000	0
TIFIA Bonds Excluded from Constitutional Debt Limitations ^{8,10}	300,000,000	300,000,000	295,354,797	0
TOTAL – GARVEE and TIFIA Bonds	\$1,086,315,000	\$1,086,315,000	\$812,004,797	0
TOTAL – All Bonds	\$38,597,892,384	\$26,775,973,018	\$19,786,882,650	\$11,821,919,366

¹ Numbers represent amounts as of December 10, 2018, including issuance cost and discount authorized by Omnibus Bond Authorization Bill.

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

³ Paid by revenues from enterprise activities.

⁴ Paid by revenues from 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 Motor Vehicle Fund.

⁷ Paid by revenues from Motor Vehicle Fund and Vehicle Related Fees imposed by Title 46 RCW that constitutes license fees for motor vehicles required to be used for highway purposes.

⁸ Paid by revenues from tolls on SR-520.

⁹ Paid by pledged federal aid.

¹⁰ \$300 million of the \$300 million TIFIA loan has been drawn as of December 10, 2018.

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
2019	441,365,903	-	-	441,365,903
2020	1,138,837,777	48,227,581	5,829,326	1,192,894,684
2021	1,096,302,523	131,611,648	48,674,287	1,276,588,458
2022	1,075,740,535	170,111,709	137,700,904	1,383,553,147
2023	1,053,644,004	180,674,659	258,526,098	1,492,844,760
2024	1,027,273,720	188,514,666	381,578,268	1,597,366,653
2025	982,840,468	194,727,964	508,295,937	1,685,864,368
2026	951,584,945	199,240,724	638,869,143	1,789,694,812
2027	917,113,100	200,253,275	774,915,370	1,892,281,745
2028	880,401,816	201,323,791	915,317,826	1,997,043,434
2029	859,700,739	202,708,623	1,064,415,779	2,126,825,140
2030	822,634,329	204,121,673	1,223,005,661	2,249,761,663
2031	778,636,050	205,532,224	1,388,624,710	2,372,792,984
2032	743,519,131	206,953,524	1,559,901,784	2,510,374,439
2033	693,391,806	208,368,074	1,738,770,357	2,640,530,238
2034	606,173,506	209,779,125	1,923,749,596	2,739,702,227
2035	531,081,381	211,194,675	2,116,927,655	2,859,203,712
2036	467,358,316	212,612,226	2,316,705,233	2,996,675,775
2037	417,153,650	213,967,828	2,525,337,537	3,156,459,015
2038	364,104,350	214,928,819	2,741,097,322	3,320,130,490
2039	331,022,375	215,180,330	2,966,420,210	3,512,622,914
2040	259,808,281	215,180,330	3,199,440,777	3,674,429,388
2041	215,067,531	215,179,080	3,442,789,496	3,873,036,107
2042	154,313,875	215,183,580	3,694,451,709	4,063,949,163
2043	87,898,500	215,180,330	3,957,268,325	4,260,347,155
2044	27,521,250	215,181,330	4,229,063,515	4,471,766,094
2045	-	182,347,830	4,512,905,461	4,695,253,290
2046	-	91,146,724	4,771,913,802	4,863,060,526
2047	-	46,972,042	4,996,014,517	5,042,986,559
2048	-	-	5,192,377,155	5,228,271,770
2049	-	-	5,400,861,446	5,428,613,240
TOTAL	16,924,489,860	5,317,507,400	80,094,104,029	102,336,101,290

¹ Outstanding Bonds as of December 10, 2018.

² Numbers reflect the sale of all proposed authorizations in the Governor's Proposed 2019-2029 Ten-Year Capital Plan.

³ Debt Service is paid by revenues from 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
2019	4,875			4,875
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
2045				0
2046				0
TOTAL	209,750	-	-	209,750

¹ Outstanding bonds as of December 10, 2018.

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
2019	69,752,649			69,752,649
2020	88,914,750			88,914,750
2021	63,991,325			63,991,325
2022	29,360,250			29,360,250
2023	29,052,763			29,052,763
2024	28,643,263			28,643,263
2025	25,225,850			25,225,850
2026	21,299,600			21,299,600
2027	19,104,075			19,104,075
2028	13,098,825			13,098,825
2029	11,609,950			11,609,950
2030	7,421,025			7,421,025
2031	6,612,125			6,612,125
2032	6,685,125			6,685,125
2033	6,707,125			6,707,125
2034	6,665,500			6,665,500
2035	5,631,375			5,631,375
2036	4,474,250			4,474,250
2037	262,625			262,625
2038	253,375			253,375
2039	254,000			254,000
2040	259,000			259,000
2041	253,375			253,375
2042	252,500			252,500
2043	256,000			256,000
2044	158,875			158,875
2045				0
2046				0
TOTAL	446,199,574	-	-	446,199,574

¹ Outstanding bonds as of December 10, 2018.

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
2019	271,484,186			271,484,186
2020	708,218,465	11,493,822		719,712,287
2021	696,401,243	73,851,208		770,252,451
2022	695,864,826	140,419,493		836,284,319
2023	684,784,783	198,706,968		883,491,751
2024	682,297,829	254,162,851		936,460,680
2025	680,568,291	301,252,205		981,820,496
2026	677,340,326	346,575,580		1,023,915,906
2027	662,374,205	387,169,337		1,049,543,542
2028	639,946,763	421,445,901		1,061,392,665
2029	628,509,060	430,301,883		1,058,810,944
2030	610,508,340	435,546,198		1,046,054,538
2031	505,787,350	436,004,728		941,792,078
2032	473,889,423	436,004,728		909,894,151
2033	434,031,758	436,004,728		870,036,486
2034	384,647,380	436,004,728		820,652,108
2035	352,148,081	436,004,728		788,152,809
2036	324,410,856	436,004,728		760,415,584
2037	319,079,047	436,004,728		755,083,775
2038	317,485,347	436,004,728		753,490,075
2039	313,495,138	436,004,728		749,499,866
2040	273,579,262	436,004,728		709,583,991
2041	227,734,487	436,004,728		663,739,215
2042	90,927,456	436,004,728		526,932,184
2043	52,666,403	436,004,728		488,671,131
2044		436,004,728		436,004,728
2045		419,128,671		419,128,671
2046		351,417,302		351,417,302
2047		285,789,480		285,789,480
2048		228,320,527		228,320,527
2049		173,767,970		173,767,970
2050		127,524,491		127,524,491
2051		82,702,937		82,702,937
2052		42,579,795		42,579,795
2053		10,969,348		10,969,348
2054		4,759,838		4,759,838
TOTAL	11,708,180,306	10,831,951,997	-	22,540,132,303

¹ Outstanding bonds as of December 10, 2018.

² Numbers reflect the sale of all proposed authorizations in the December 2018 10-year Transportation Plan.

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