

Debt Authorizations ¹

Per OFM's Request -- for budget document

12/13/2024

Purpose/Authorization	Bonds Authorized	Bonds Issued	Bond Outstanding	Bonds Unissued
Various Purpose General Obligation Bonds Subject to Constitutional Debt Limitation ²	\$ 22,907,046,793	\$ 17,145,495,000	\$ 12,072,010,000	\$ 5,761,551,793
Various Purpose General Obligation Bonds Reimbursable Debt Subject to Constitutional Debt Limitation ²	302,530,000	264,480,000	146,385,000	38,050,000
Various Purpose General Obligation Bonds Reimbursable Debt Excluded from Debt Constitutional Limitation ³	89,190,000	89,105,000	55,820,000	85,000
SUBTOTAL - Various Purpose General Obligation Bonds	\$ 23,298,766,793	\$ 17,499,080,000	\$ 12,274,215,000	\$ 5,799,686,793
Motor Vehicle Fuel Tax (MVFT) and Vehicle Related Fees (VRF) General Obligation Bonds Excluded from Constitutional Debt Limitation ⁴	\$ 14,401,190,000	\$ 7,702,421,634	\$ 5,709,339,417	\$ 6,698,768,366
MVFT General Obligation Triple Pledge Bonds Excluded from Constitutional Debt Limitation ⁵	786,300,000	531,760,000	461,690,000	254,540,000
SUBTOTAL - MVFT / VRF General Obligation Bonds	\$ 15,187,490,000	\$ 8,234,181,634	\$ 6,171,029,417	\$ 6,953,308,366
TOTAL - All General Obligation Bonds	\$ 38,486,256,793	\$ 25,733,261,634	\$ 18,445,244,417	\$ 12,752,995,159
TOTAL - TIFIA Bonds Excluded from Constitutional Debt Limitation ⁵	\$ 298,810,096	\$ 298,810,096	\$ 274,506,622	\$ -
TOTAL - All Bonds	\$ 38,785,066,889	\$ 26,032,071,730	\$ 18,719,751,038	\$ 12,752,995,159

¹ Numbers represent amounts as of December 7, 2022.

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

³ Paid by interest on the permanent common school fund.

⁴ 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.

⁵ Paid by revenues from tolls on SR-520.

Debt Service Payment Summary

Bonds Currently Outstanding, Authorized, and Proposed Issued

Fiscal Year	Various Purpose General Obligation Bonds -- Subject to the Constitutional Debt Limit (401)			
	Outstanding Bonds ¹	Issuances from Existing Un-issued Authorizations	Issuances from Proposed New Authorizations ²	Total Debt Service ³
2025	522,794,746	-	-	522,794,746
2026	1,461,844,747	86,226,975	7,649,203	1,555,720,924
2027	1,426,184,189	209,595,866	65,236,528	1,701,016,583
2028	1,393,083,079	278,075,681	170,605,752	1,841,764,512
2029	1,370,112,939	317,605,658	244,414,026	1,932,132,623
2030	1,333,902,341	329,479,263	289,224,980	1,952,606,584
2031	1,291,161,900	330,742,941	315,816,095	1,937,720,936
2032	1,257,794,906	332,009,290	315,816,095	1,905,620,292
2033	1,214,816,381	333,278,814	315,816,095	1,863,911,291
2034	1,133,873,856	334,552,354	315,816,095	1,784,242,305
2035	1,058,733,306	335,825,551	315,816,095	1,710,374,952
2036	991,328,666	336,987,481	315,816,095	1,644,132,242
2037	941,107,825	337,983,164	315,816,095	1,594,907,084
2038	895,908,625	338,978,847	315,816,095	1,550,703,568
2039	864,930,875	339,928,375	315,816,095	1,520,675,345
2040	801,862,531	340,670,970	315,816,095	1,458,349,597
2041	762,228,781	341,402,178	315,816,095	1,419,447,054
2042	701,484,375	341,402,178	315,816,095	1,358,702,648
2043	635,070,375	341,402,178	315,816,095	1,292,288,648
2044	574,686,625	341,402,178	315,816,095	1,231,904,898
2045	514,113,125	341,402,178	315,816,095	1,171,331,398
2046	434,256,250	341,402,178	315,816,095	1,091,474,523
2047	361,018,750	341,402,178	315,816,095	1,018,237,023
2048	260,163,625	341,402,178	315,816,095	917,381,898
2049	159,431,500	341,402,178	315,816,095	816,649,773
2050	60,741,500	341,402,178	315,816,095	717,959,773
2051	-	276,348,370	315,816,095	592,164,465
2052	-	143,117,732	267,684,034	410,801,767
2053	-	70,162,445	157,365,326	227,527,771
2054	-	25,939,467	78,732,555	104,672,022
2055	-	12,118,098	31,453,108	43,571,207
2056	-	10,855,423	-	10,855,423
2057	-	9,590,078	-	9,590,078
2058	-	8,322,059	-	8,322,059
2059	-	7,050,024	-	7,050,024
2060	-	5,773,967	-	5,773,967
2061	-	4,579,147	-	4,579,147
2062	-	3,583,464	-	3,583,464
2063	-	2,587,781	-	2,587,781
2064	-	1,592,098	-	1,592,098
2065	-	875,869	-	875,869
2066	-	-	-	-
	22,422,635,818	8,578,459,033	7,944,503,512	38,945,598,363

¹ Outstanding Bonds as of December 12, 2024.

² Numbers reflect the sale of all proposed authorizations in the Governor's Proposed 2025-2035 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 Outstanding, Authorized, and Proposed Issued				12/13/2024
Fiscal Year	Various Purpose General Obligation Bonds -- Reimbursable Debt (403) Subject to/Excluded from the Constitutional Debt Limit			
	Outstanding Bonds ¹	Issuances from Existing Un-issued Authorizations	Issuances from Proposed New Authorizations	Total Debt Service ²
2025	5,814,208	-	-	5,814,208
2026	20,106,275	-	-	20,106,275
2027	18,018,200	-	-	18,018,200
2028	12,810,825	-	-	12,810,825
2029	11,394,125	-	-	11,394,125
2030	7,447,175	-	-	7,447,175
2031	6,674,500	-	-	6,674,500
2032	6,747,250	-	-	6,747,250
2033	6,769,000	-	-	6,769,000
2034	6,727,125	-	-	6,727,125
2035	5,756,250	-	-	5,756,250
2036	4,595,625	-	-	4,595,625
2037	385,375	-	-	385,375
2038	372,375	-	-	372,375
2039	379,125	-	-	379,125
2040	379,875	-	-	379,875
2041	374,875	-	-	374,875
2042	369,500	-	-	369,500
2043	378,375	-	-	378,375
2044	281,125	-	-	281,125
2045	117,000	-	-	117,000
2046	48,500	-	-	48,500
2047	46,500	-	-	46,500
2048	49,500	-	-	49,500
2049	47,250	-	-	47,250
2050	-	-	-	-
2051	-	-	-	-
2052	-	-	-	-
2053	-	-	-	-
2054	-	-	-	-
2055	-	-	-	-
2056	-	-	-	-
2057	-	-	-	-
2058	-	-	-	-
2059	-	-	-	-
2060	-	-	-	-
2061	-	-	-	-
2062	-	-	-	-
2063	-	-	-	-
2064	-	-	-	-
2065	-	-	-	-
2066	-	-	-	-
	116,089,933	-	-	116,089,933

¹ Outstanding Bonds as of December 12, 2024.

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

Debt Service Payment Summary				
Bonds Currently Outstanding, Authorized, and Proposed Issued				12/13/2024
Fiscal Year	MVFT and MVFT/VRF General Obligation Debt Excluded from the Constitutional Debt Limitation (404)			
	Outstanding Bonds ¹	Issuances from Existing Un-issued Authorizations	Issuances from Proposed New Authorizations	Total Debt Service ³
2025	310,915,691	8,114,437	-	319,030,128
2026	788,580,688	94,588,490	-	883,169,178
2027	774,552,088	199,293,589	-	973,845,677
2028	750,763,513	271,873,213	-	1,022,636,725
2029	740,499,463	323,707,390	-	1,064,206,853
2030	723,970,969	354,838,420	-	1,078,809,388
2031	621,424,300	372,344,874	-	993,769,174
2032	592,309,650	379,302,528	-	971,612,178
2033	557,911,669	379,302,528	-	937,214,197
2034	513,967,413	379,302,528	-	893,269,940
2035	482,830,138	379,302,528	-	862,132,665
2036	456,470,213	379,302,528	-	835,772,740
2037	452,033,963	379,302,528	-	831,336,490
2038	452,488,522	379,302,528	-	831,791,050
2039	450,174,956	379,302,528	-	829,477,484
2040	415,785,831	379,302,528	-	795,088,359
2041	373,629,106	379,302,528	-	752,931,634
2042	243,134,606	379,302,528	-	622,437,134
2043	209,943,278	379,302,528	-	589,245,806
2044	158,975,750	379,302,528	-	538,278,278
2045	130,853,150	379,302,528	-	510,155,678
2046	110,141,550	379,302,528	-	489,444,078
2047	66,554,250	379,302,528	-	445,856,778
2048	66,558,250	379,302,528	-	445,860,778
2049	33,489,750	379,302,528	-	412,792,278
2050	-	379,302,528	-	379,302,528
2051	-	295,892,034	-	295,892,034
2052	-	190,721,185	-	190,721,185
2053	-	112,732,385	-	112,732,385
2054	-	60,925,473	-	60,925,473
2055	-	26,255,165	-	26,255,165
2056	-	8,757,919	-	8,757,919
2057	-	-	-	-
2058	-	-	-	-
2059	-	-	-	-
2060	-	-	-	-
2061	-	-	-	-
2062	-	-	-	-
2063	-	-	-	-
2064	-	-	-	-
2065	-	-	-	-
2066	-	-	-	-
	10,477,958,754	9,526,792,602	-	20,004,751,356

¹ Outstanding Bonds as of December 12, 2024.

² Numbers reflect the sale of all proposed authorizations in the December 2024 10-year Transportation Plan.

³ Debt Service is paid by revenues from the Motor Vehicle Fund or other revenues as prescribed by statute.

Debt Service Payment Summary				
Bonds Currently Outstanding, Authorized, and Proposed Issued				12/13/2024
Fiscal Year	TIFIA Bonds			
	Excluded from the Constitutional Debt Limitation (405)			
	Outstanding Bonds ¹	Issuances from Existing Un-issued Authorizations ²	Issuances from Proposed New Authorizations	Total Debt Service ³
2025	6,342,956	-	-	6,342,956
2026	12,685,912	-	-	12,685,912
2027	12,685,912	-	-	12,685,912
2028	12,685,912	-	-	12,685,912
2029	12,685,912	-	-	12,685,912
2030	12,685,912	-	-	12,685,912
2031	12,685,912	-	-	12,685,912
2032	12,685,912	-	-	12,685,912
2033	12,685,912	-	-	12,685,912
2034	12,685,912	-	-	12,685,912
2035	12,685,912	-	-	12,685,912
2036	12,685,912	-	-	12,685,912
2037	12,685,912	-	-	12,685,912
2038	12,685,912	-	-	12,685,912
2039	12,685,912	-	-	12,685,912
2040	12,685,912	-	-	12,685,912
2041	12,685,912	-	-	12,685,912
2042	23,557,857	-	-	23,557,857
2043	23,557,857	-	-	23,557,857
2044	23,557,857	-	-	23,557,857
2045	23,557,857	-	-	23,557,857
2046	23,557,857	-	-	23,557,857
2047	23,557,857	-	-	23,557,857
2048	23,557,857	-	-	23,557,857
2049	23,557,857	-	-	23,557,857
2050	23,557,857	-	-	23,557,857
2051	23,557,857	-	-	23,557,857
2052	-	-	-	-
2053	-	-	-	-
2054	-	-	-	-
2055	-	-	-	-
2056	-	-	-	-
2057	-	-	-	-
2058	-	-	-	-
2059	-	-	-	-
2060	-	-	-	-
2061	-	-	-	-
2062	-	-	-	-
2063	-	-	-	-
2064	-	-	-	-
2065	-	-	-	-
2066	-	-	-	-
	444,896,116	-	-	444,896,116

¹ Outstanding Bonds as of December 12, 2024.

² Numbers reflect the sale of all proposed authorizations in the December 2024 10-year Transportation Plan.

³ Debt Service is paid by toll revenues.

Debt Service Payment Summary

Bonds Currently Outstanding, Authorized, and Proposed Issued **12/13/2024**

Fiscal Year	Total all Outstanding Bonds			
	Outstanding Bonds ¹	Issuances from Existing Un-issued Authorizations	Issuances from Proposed New Authorizations ²	Total Debt Service
2025	845,867,601	8,114,437	-	853,982,037
2026	2,283,217,621	180,815,465	7,649,203	2,471,682,289
2027	2,231,440,388	408,889,455	65,236,528	2,705,566,372
2028	2,169,343,328	549,948,894	170,605,752	2,889,897,975
2029	2,134,692,438	641,313,048	244,414,026	3,020,419,513
2030	2,078,006,397	684,317,682	289,224,980	3,051,549,060
2031	1,931,946,612	703,087,815	315,816,095	2,950,850,522
2032	1,869,537,718	711,311,818	315,816,095	2,896,665,631
2033	1,792,182,962	712,581,342	315,816,095	2,820,580,399
2034	1,667,254,306	713,854,882	315,816,095	2,696,925,283
2035	1,560,005,606	715,128,079	315,816,095	2,590,949,780
2036	1,465,080,415	716,290,009	315,816,095	2,497,186,519
2037	1,406,213,075	717,285,692	315,816,095	2,439,314,862
2038	1,361,455,434	718,281,375	315,816,095	2,395,552,904
2039	1,328,170,868	719,230,903	315,816,095	2,363,217,866
2040	1,230,714,150	719,973,498	315,816,095	2,266,503,743
2041	1,148,918,675	720,704,706	315,816,095	2,185,439,475
2042	968,546,338	720,704,706	315,816,095	2,005,067,139
2043	868,949,885	720,704,706	315,816,095	1,905,470,686
2044	757,501,357	720,704,706	315,816,095	1,794,022,158
2045	668,641,132	720,704,706	315,816,095	1,705,161,933
2046	568,004,157	720,704,706	315,816,095	1,604,524,958
2047	451,177,357	720,704,706	315,816,095	1,487,698,158
2048	350,329,232	720,704,706	315,816,095	1,386,850,033
2049	216,526,357	720,704,706	315,816,095	1,253,047,158
2050	84,299,357	720,704,706	315,816,095	1,120,820,158
2051	23,557,857	572,240,403	315,816,095	911,614,355
2052	-	333,838,917	267,684,034	601,522,951
2053	-	182,894,830	157,365,326	340,260,156
2054	-	86,864,940	78,732,555	165,597,494
2055	-	38,373,263	31,453,108	69,826,371
2056	-	19,613,342	-	19,613,342
2057	-	9,590,078	-	9,590,078
2058	-	8,322,059	-	8,322,059
2059	-	7,050,024	-	7,050,024
2060	-	5,773,967	-	5,773,967
2061	-	4,579,147	-	4,579,147
2062	-	3,583,464	-	3,583,464
2063	-	2,587,781	-	2,587,781
2064	-	1,592,098	-	1,592,098
2065	-	875,869	-	875,869
2066	-	-	-	-
	33,461,580,621	18,105,251,635	7,944,503,512	59,511,335,768

¹ Outstanding Bonds as of December 12, 2024.

² Numbers reflect the sale of all proposed authorizations in the Governor's Proposed 2025-27 Biennial and 2025 Supplemental Capital Budget and the December 2024 10-year Transportation Plan.