

Expenditure Summary

This chapter presents a high-level summary of the key components of the 2023-2024 Adopted Budget.

For the purpose of this chapter, the 2023-2024 Adopted Budget is compared to the 2021-2022 Amended Budget including all amendments through 11/21/2022.

The Expenditure Summary is organized into the following sections:

A. Total Adopted City Budget

Figure 4b-1 lists the 2023-2024 total budgeted resources by source and expenditures by Strategic Target Area (STA). The resources and expenditures are divided up into five distinct funding categories.

Figure 4b-2 lists the same 2023-2024 total budgeted resources by source but displays the expenditures by department.

Figure 4b-3 details the 2023-2024 Adopted Budget net of double-budgeting and reserves for each of the five fund categories, as well as for each fund, and compares net budget growth from the 2021-2022 Amended Budget.

Figure 4b-4 displays the total 2023-2024 Adopted Budget by department and compares it to the 2023-2024 Amended Budget.

Figure 4b-5 displays the 2023-2024 total budget by Strategic Target Area (STA) and department, while excluding reserves.

Figure 4b-6 displays the 2024 personnel positions (known as full time equivalents, or FTEs) by outcome and by department.

B. General Fund

Figure 4b-7 displays the growth in the total appropriation for the General Fund by department.

Figure 4b-8 displays the 2023-2024 Adopted Budget by STA and department for the General Fund.

C. Internal Service and Other Operating Funds

Figure 4b-9 displays the growth in the total appropriation for the Internal Service and Other Operating funds by department.

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Figure 4b-10 displays the 2023-2024 Adopted Budget by outcome and department for just the Internal Service and Other Operating funds.

D. Enterprise Funds

Figure 4b-11 displays the growth in the total appropriation for the Enterprise funds by department.

Figure 4b-12 displays the 2023-2024 Adopted Budget by STA and department for just the Enterprise funds.

E. Special Purpose Funds

Figure 4b-13 displays the growth in the total appropriation for the Special Purpose funds by department.

Figure 4b-14 displays the 2023-2024 Adopted Budget by STA and department for just the Special Purpose funds.

F. Capital Investment Funds

Figure 4b-15 displays the growth in the total appropriation for the Capital Investment funds by department.

Figure 4b-16 displays the 2023-2024 Adopted Budget by STA and department for just the Capital Investment funds.

G. Total Debt Information – Based on Statutory Limits

Figure 4b-17 displays the City's total policy and statutory debt limits as of January 1, 2023.

Figure 4b-18 displays the City's total statutory debt capacity and debt issued as of January 1, 2023, comparing general government, parks and open space, and utility system use of debt capacity.

Figure 4b-19 lists the City's general obligation and revenue bond issuance amount and date, maturity date, interest rate, source of funding and debt service requirements for 2023-2024 by bond.

Figure 4b-20 displays the City's annual debt service requirements for existing non-voted general obligation bonds from 2020 through 2045 and lists the City's bond ratings.

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A. Total Adopted City Budget

The 2023-2024 Adopted Budget totals \$2.24 billion. It is built on a complex set of differing funds based in Generally Accepted Accounting Principles. Funds are used to separate and account for differing types of resources and costs. The following expenditure section separates the funds into 5 distinct categories. These categories are used throughout the expenditure summary section.

General Fund: The General Fund supports most of the direct services to the community, including police, fire, parks, community development, and transportation, as well as many of the administrative operations.

Internal Service and Other Operating funds: The Internal Service and Other Operating funds contain numerous funds where revenues are derived by charging other city funds on a cost-reimbursement basis for goods and services. Included are funds that provide for operating expenditures for departments, such as Information Technology and Finance & Asset Management, and the funds providing for equipment replacement and various employee benefits. There are also funds in this category that hold specific revenues within the City for specific purposes, including the Human Services Fund, the Hotel/Motel Tax Fund, and the Land Purchase Revolving Fund.

Enterprise Funds: Enterprise funds consist of city operations that are financed and operated similar to a private business and include the various Utilities funds as well as the Development Services Fund, the Parks Enterprise Fund, and the Marina Fund.

Special Purpose Funds: Special Purpose funds hold resources that are restricted either by state law or other requests and are dedicated to specific purposes. This includes the Operating Grants and Donations Fund, the Housing Fund, and other funds.

Capital Investment Funds: Capital Investment funds include the two funds that make up the City's CIP: The General CIP Fund and the Utilities CIP Fund.

The following two tables provide the total 2023-2024 Adopted Budget appropriation in two views – one by Strategic Target Area (STA) and the second by department:

Figure 4b-1 lists the **2023-2024 Adopted Budget Resources by Source and Expenditures by STA** sorted by the five categories noted above. More information regarding the STAs and services provided can be found in Chapter 1.

Figure 4b-2 lists the same **2023-2024 Adopted Budget Resources by Source** but displays the **Expenditures by Department** sorted by the five fund categories. More information regarding the STAs and services provided can be found in Chapter 1.

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Figure 4b-1
2023-2024 Total Adopted City Budget
Resources by Source & Expenditures by Strategic Target Area
\$000

	General Fund	Internal Service and Other Operating Funds	Enterprise Funds	Special Purpose Funds	Capital Investment Funds	2023-2024 Biennial Budget
Beginning Fund Balance	\$59,173	\$44,033	\$90,928	\$53,036	\$319,097	\$566,267
Revenues by Source						
Property Tax	\$87,106	\$9,155	\$0	\$0	\$39,724	\$135,985
Sales Tax	150,531	0	0	19,971	50,815	221,317
Business & Occupation Tax	98,180	0	0	0	38,705	136,884
Utility Taxes	58,509	0	0	0	0	58,509
Other Taxes	15,272	21,992	0	2,768	37,553	77,585
Grants	8,279	0	0	6,164	5,310	19,754
Intergovernmental Services	50,926	13,631	1,292	2,704	2,984	71,537
Charges for Services	43,437	76,437	45,876	107	14,506	180,363
Utility Services Fees	0	0	371,666	0	3,440	375,106
Miscellaneous Revenues	17,148	92,179	48,958	2,673	24,557	185,516
Short-Term Debt	0	0	0	0	0	0
Long-Term Debt	0	0	0	0	13,611	13,611
Operating Transfers	3,276	3,585	9,451	51,726	128,957	196,995
Total Revenues by Source	\$532,666	\$216,979	\$477,244	\$86,114	\$360,162	\$1,673,164
Total Resources	\$591,839	\$261,012	\$568,171	\$139,149	\$679,259	\$2,239,431
Expenditures by STA						
Economic Development	4,034	11,245	0	473	1,070	\$16,822
High Quality Built and Natural Environment	87,063	1,118	124,248	984	151,025	364,438
Transportation and Mobility	38,901	0	0	345	80,679	119,924
Bellevue: Great Places Where You Want to Be	85	0	12,725	411	6,490	19,710
Achieving Human Potential	56,388	18,514	1,544	28,801	4,000	109,247
Regional Leadership and Influence	5,061	0	0	0	0	5,061
High Performance Government	288,251	139,837	166,967	52,567	38,724	686,345
Total Expenditures By Outcome	\$479,782	\$170,713	\$305,484	\$83,581	\$281,987	\$1,321,546
Interfunds and Other Expenditures	\$52,884	\$54,324	\$167,852	\$26,582	\$40,189	\$341,830
Ending Fund Balance	\$59,173	\$35,976	\$94,835	\$28,987	\$357,083	\$576,054
Total Expenditures	\$591,839	\$261,012	\$568,171	\$139,149	\$679,259	\$2,239,431

Figures may not foot due to rounding



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Figure 4b-2

**2023-2024 Total Adopted City Budget
Resources by Source & Expenditures by Department
\$000**

	General Fund	Internal Service and Other Operating Funds	Enterprise Funds	Special Purpose Funds	Capital Investment Funds	2023-2024 Biennial Budget
Beginning Fund Balance	\$59,173	\$44,033	\$90,928	\$53,036	\$319,097	\$566,267
Revenues by Source						
Property Tax	\$87,106	\$9,155	\$0	\$0	\$39,724	\$135,985
Sales Tax	150,531	0	0	19,971	50,815	221,317
Business & Occupation Tax	98,180	0	0	0	38,705	136,884
Utility Taxes	58,509	0	0	0	0	58,509
Other Taxes	15,272	21,992	0	2,768	37,553	77,585
Grants	8,279	0	0	6,164	5,310	19,754
Intergovernmental Services	50,926	13,631	1,292	2,704	2,984	71,537
Charges for Services	43,437	76,437	45,876	107	14,506	180,363
Utility Services Fees	0	0	371,666	0	3,440	375,106
Miscellaneous Revenues	17,148	92,179	48,958	2,673	24,557	185,516
Short-Term Debt	0	0	0	0	0	0
Long-Term Debt	0	0	0	0	13,611	13,611
Operating Transfers	3,276	3,585	9,451	51,726	128,957	196,995
Total Revenues by Source	\$532,666	\$216,979	\$477,244	\$86,114	\$360,162	\$1,673,164
Total Resources	\$591,839	\$261,012	\$568,171	\$139,149	\$679,259	\$2,239,431
Expenditures by Department						
City Attorney	\$11,433	\$21,452	\$0	\$0	\$0	\$32,885
City Clerk	6,105	0	0	0	0	6,105
City Council	1,376	0	0	0	0	1,376
City Manager	17,275	0	0	0	500	17,775
Community Council	0	0	0	0	0	0
Community Development	17,292	0	0	26,666	15,697	59,656
Development Services	9,381	0	77,724	0	0	87,105
Finance & Asset Management	30,546	79,836	0	76,125	52,734	239,241
Fire	145,112	126	0	2,120	21,269	168,626
Human Resources	7,792	62,802	0	0	0	70,595
Information Technology	0	35,565	0	0	4,484	40,049
Miscellaneous Non-Departmental	14,887	0	0	0	4,248	19,135
Parks & Community Services	80,595	21,918	17,531	3,572	65,691	189,308
Police	124,594	0	0	400	0	124,994
Transportation	66,276	3,337	0	548	80,642	150,803
Utilities	0	0	378,080	731	76,912	455,723
Total Expenditures By Department	\$532,666	\$225,036	\$473,336	\$110,163	\$322,176	\$1,663,376
Ending Fund Balance	\$59,173	\$35,976	\$94,835	\$28,987	\$357,083	\$576,054
Total Expenditures	\$591,839	\$261,012	\$568,171	\$139,149	\$679,259	\$2,239,431

Figures may not foot due to rounding

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Figure 4b-3 details the **2023-2024 Adopted Budget Net of Double-Budgeting and Reserves** for each of the five fund categories, as well as for each fund, and compares net budget growth from the 2021-2022 Amended Budget. This table differs from the previous tables since it is removing the double-budgeting and the reserves from each fund in order to display the true expenditure growth.

The double-budgeting is primarily made up of interfund transfers within the city, where one fund is paying another fund. An example of this would be how computer replacements work within the city. A department would spend money to buy a new computer, but those funds would first be sent to the Information Technology Fund before then being spent again on the computer. In order to account for this expenditure only once, double budgeting would be removed.

General Funds are increasing by 18.7 percent in the 2023-2024 biennium. This is primarily due to inflation as well as targeted investments in public safety programs such as a Community Crisis Assistance Team (CCAT), equipping Fire Station 10, body worn camera program, and additional policing for growth. Also being added are various new programs such as safe parking, expansion of internal City services, a cross cultural program, additional investments in homelessness outreach support, additional resources for Environmental Stewardship Initiative (ESI), funding “Next Right Work” for affordable housing, and additional funds to promote a safe, clean, and vibrant city. Also, included in this budget are additional investments for equity such as new cross cultural programming, an apprenticeship program, and additional outreach for Minority, Women and Disadvantaged Business Enterprise (MWDBE) vendors. These investments are further highlighted below in Figure 4b-4, as well as in Section B.

Internal Service and Other Operating funds are increasing by 14.6 percent. Increases include the one-time costs in both the Equipment Rental Fund and the Facilities Fund to maintain current City assets as well as one-time increase in the operating costs for Fire Station 10. Other notable increases are increases to the Workers Compensation Fund due to changes in qualifying presumptive diseases and increases in the General Self-Insurance Fund due to increased risk environment for the City as well as an increase in the IT fund to add capacity and increase the cybersecurity program. More detail is provided in Section C.

Enterprise funds are increasing by 14.1 percent, mainly due to increases in Sewer Utility Fund and Water Utility Fund as a result of increased pass through from King County and Cascade for sewer and water respectively, Development Services Fund adding capacity growth for anticipated future construction and the Parks Enterprise Fund contracts for third party vendors increasing.

Special Purpose funds are decreasing by 59.3 percent, mainly due to one-time issuance of bonds in the previous biennium for refinancing. Of note, significant increase in the Housing



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Fund as the City funds new support for affordable housing and other critical human services. Also included are investments of the American Rescue Plan Act (ARPA) funds received by the City in areas such as small business assistance and other critical human services.

Capital Investment funds are increasing by 3.8 percent, mainly due to new infrastructure projects and investments in maintenance and repairs in General CIP and the Utilities CIP. More detail is provided in Section F.

**Figure 4b-3
Adopted Budget Summary - Net of Double-Budgeting and Reserves
\$000**

<u>TOTAL CITY BUDGET</u>	<u>2021-2022 Amended Budget</u>	<u>2021-2022 Double-Budgeting*</u>	<u>2022 Reserves</u>	<u>2021-2022 Net Budget</u>	<u>2023-2024 Adopted Budget</u>	<u>2023-2024 Double-Budgeting*</u>	<u>2024 Reserves</u>	<u>2023-2024 Net Budget</u>	<u>Net Budget \$</u>	<u>Net Budget %</u>
									<u>Change</u>	<u>Change</u>
General Funds	\$486,542	(\$72,244)	(\$33,718)	\$380,580	\$591,839	(\$81,003)	(\$59,173)	\$451,662	\$71,082	18.7%
Internal Service & Other Operating Funds										
Equipment Rental	\$32,460	(\$3,863)	(\$4,556)	\$24,040	\$42,456	(\$4,094)	(\$5,398)	\$32,964	\$8,923	37.1%
Facilities Services	18,495	(6,499)	(672)	11,324	20,923	(6,764)	(627)	13,532	2,208	19.5%
General Self-Insurance Fund	16,473	(888)	(4,590)	10,995	19,563	(1,045)	(4,135)	14,383	3,388	30.8%
Health Benefits Fund	65,058	(30)	(7,912)	57,117	67,257	(33)	(4,818)	62,405	5,288	9.3%
Hotel/Motel Taxes Fund	14,810	(5,501)	0	9,309	21,992	(10,747)	0	11,245	1,936	20.8%
Human Services Fund	19,841	0	(200)	19,641	20,504	0	(1,990)	18,514	(1,127)	(5.7%)
Information Services Fund	37,854	(2,990)	(4,585)	30,278	44,579	(3,217)	(9,014)	32,348	2,070	6.8%
Land Purchase Revolving Fund	4,353	(810)	(1,978)	1,564	6,964	(4,139)	(1,206)	1,620	55	3.5%
LEOFF I Medical Reserve Fund	657	0	(531)	126	656	0	(530)	126	(0)	(0.2%)
Park M&O Reserve Fund	5,916	(1,192)	(4,724)	0	4,704	(1,473)	(3,230)	0	0	n/a
Unemployment Compensation Fund	616	(12)	(203)	401	543	(12)	(179)	352	(49)	(12.2%)
Workers' Compensation Fund	7,906	(411)	(3,815)	3,680	10,873	(476)	(4,848)	5,548	1,868	50.8%
Total	\$224,439	(\$22,196)	(\$33,767)	\$168,476	\$261,012	(\$32,000)	(\$35,976)	\$193,037	\$24,561	14.6%
Enterprise Funds										
Development Services Fund	\$85,226	(\$22,319)	(\$21,259)	\$41,648	\$132,188	(\$25,515)	(\$54,463)	\$52,210	\$10,562	25.4%
Marina Fund	1,847	(800)	(503)	544	2,337	(800)	(950)	587	43	7.9%
Parks Enterprise Fund	14,791	(2,866)	(554)	11,371	18,229	(3,419)	(2,085)	12,725	1,354	11.9%
Sewer Utility Fund	142,209	(33,031)	(9,285)	99,893	168,486	(44,574)	(9,990)	113,921	14,028	14.0%
Solid Waste Fund	4,684	(1,191)	(2,015)	1,477	4,786	(1,162)	(2,654)	969	(508)	(34.4%)
Storm & Surface Water Utility Fund	63,524	(34,127)	(7,753)	21,644	71,039	(37,951)	(7,719)	25,369	3,724	17.2%
Water Utility Fund	146,350	(40,455)	(15,178)	90,718	171,108	(54,799)	(16,973)	99,336	8,618	9.5%
Total	\$458,632	(\$134,789)	(\$56,548)	\$267,295	\$568,171	(\$168,220)	(\$94,835)	\$305,116	\$37,821	14.1%
Special Purpose Funds										
Firemen's Pension Fund	\$7,429	\$0	(\$6,791)	\$638	\$7,297	\$0	(\$6,554)	\$743	\$105	16.4%
Housing Fund	16,769	(7,229)	(4,590)	4,949	43,496	(64)	(17,851)	25,581	20,632	416.9%
I&D Redemption-Regular Levy Fund	181,720	0	(408)	181,312	56,183	0	(4,582)	51,601	(129,711)	(71.5%)
LID Control Fund	0	0	0	0	0	0	0	0	0	n/a
LID Guaranty Fund	0	0	0	0	0	0	0	0	0	n/a
Operating Grants & Donations Fund	24,288	(892)	(3,781)	19,615	32,173	(26,007)	0	6,166	(13,449)	(68.6%)
Total	\$230,206	(\$8,122)	(\$15,570)	\$206,515	\$139,149	(\$26,071)	(\$28,987)	\$84,091	(\$122,423)	(59.3%)
Capital Investment Funds										
General Capital Investment Program	\$226,603	(\$16,837)	\$0	\$209,766	\$253,736	(\$23,409)	(\$8,473)	\$221,855	\$12,089	5.8%
Utility Capital Investment Program	313,843	0	(235,673)	78,170	\$425,523	0	(348,611)	76,912	(1,258)	(1.6%)
Total	\$540,446	(\$16,837)	(\$235,673)	\$287,936	\$679,259	(\$23,409)	(\$357,083)	\$298,767	\$10,831	3.8%
TOTAL CITY BUDGET	\$1,940,264	(\$254,188)	(\$375,275)	\$1,310,802	\$2,239,431	(\$330,703)	(\$576,054)	\$1,332,673	\$21,872	1.7%

Figures may not foot due to rounding

*Removing double budgeting seeks to eliminate the internal transactions between city funds including transfers between funds and charges for services provided by one fund to another within the city.

Figure 4b-4 displays the total **2023-2024 Adopted Budget by Department** and compares it to the 2021-2022 Amended Budget. This look displays all the funds together by department, while subsequent tables will present this information by each of the fund category types. Overall, the total appropriation increases by 15.4 percent including double budgeting and reserves.

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However, once reserves and double-budgeting are removed, net expenditure increases by 1.7 percent for the biennium, as displayed in Figure 4b-3.

The increases for most departments are explained by general inflation for both personnel and operating costs. However, there are a few departments with additional investments, including:

- **City Attorney:** Growth for the City Attorney’s Office is due to costs associated with increases in projected costs for the General Self Insurance Fund and the Workers’ Compensation Fund due to an increased risk environment as well as additional investments in legal capacity.
- **City Clerk:** The City Clerk’s Office has added additional capacity to respond to expected increases in public disclosure requests and growth in expected records retention efforts.
- **City Manager:** City Manager growth is due to an internal reorganization and extended homeless outreach programs.
- **Community Council:** The Community Council was dissolved by State legislative action in 2022
- **Community Development:** Increased capacity to allow for program investments in on-going affordable housing policy development and partnerships, Environmental Stewardship Initiative, continuation of the home energy retrofit program, “Next Right Work” for affordable housing, and clean streets programs.
- **Development Services:** To meet the demand within the City due to a high level of construction activity, an increase in review, inspection, and land use hours is included in the budget.
- **Finance & Asset Management:** Increase capacity to support organizational needs including project management for CIP projects, targeted investments in financial capacity, and an apprenticeship program. Across all funds the FAM investments are being offset by the increase appropriation for one-time issuance of bonds in the prior biennium.
- **Fire:** Fire has targeted investments to fund the CCAT program and fully equip Fire Station 10.
- **Human Resources:** Human Resources has added capacity to deal with administration as the City continues to grow as well as a compensation study.

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- **Information Technology:** Increases the City's budget for G-94 Enterprise Application Replacement Reserves and G-38 Smart City Connectivity as well as additional support for cybersecurity to further protect the City. Also, further investments in capacity to support direct services and new initiatives such as the Body Worn Camera program.
- **Parks & Community Services:** The increase is mainly driven by increased third party costs to contract dollars to maintain current level of service for community parks, custodial and building maintenance, and streetscape maintenance and golf course usage. The department also increases its capacity to handle increased demands for day camps, tours, picnic, rentals and lifeguard services.
- **Police:** The budget for the Police Department is increasing primarily due to an investment in additional public safety programs such as Community Crisis Assistance Team (CCAT) and equipping police officers with Body Worn Cameras (BWC). The CCAT program reduces police use of force and assists in diverting people in crisis to suitable services for their situation rather than being taken to jail or to the hospital, and notably provides appropriate follow-up care and case management after the initial incident.
- **Utilities:** Costs in Utilities increase primarily are driven by higher pass through costs from Cascade Water Alliance and the King County as those organizations react to the increased inflation experienced over the last couple of years.



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Figure 4b-4
2023-2024 Adopted Budget by Department
\$000

	2021-2022	2023-2024	\$	%
Total Budget	Amended Budget	Adopted Budget	Change	Change
City Attorney	\$25,136	\$32,885	\$7,750	30.8%
City Clerk	5,311	6,105	794	15.0%
City Council	1,252	1,376	124	9.9%
City Manager	12,247	17,775	5,528	45.1%
Community Council	10	0	(10)	-100.0%
Community Development	50,455	59,656	9,200	18.2%
Development Services	74,381	87,105	12,724	17.1%
Finance & Asset Management	312,793	239,241	(73,552)	-23.5%
Fire	157,582	168,626	11,044	7.0%
Human Resources	63,693	70,595	6,901	10.8%
Information Technology	33,930	40,049	6,119	18.0%
Miscellaneous Non-Departmental	11,753	19,135	7,381	62.8%
Parks & Community Services	148,846	189,308	40,461	27.2%
Police	102,812	124,994	22,182	21.6%
Transportation	163,892	150,803	(13,089)	-8.0%
Utilities	400,896	455,723	54,827	13.7%
Reserves	375,275	576,054	200,780	53.5%
Total Budget	\$1,940,264	\$2,239,431	\$299,166	15.4%
<i>Double-Budgeting</i>	<i>254,188</i>	<i>330,703</i>	<i>76,515</i>	<i>30.1%</i>
<i>Reserves</i>	<i>375,275</i>	<i>576,054</i>	<i>200,780</i>	<i>53.5%</i>
Expenditures Net of Double-Budgeting and Reserves	\$1,310,802	\$1,332,673	\$21,872	1.7%

Figures may not foot due to rounding.

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Figure 4b-6 displays the **2024 FTE Comparison by STA and Department** (known as full time equivalents, or FTEs). For a more detailed breakout of FTEs by fund and changes from the 2021-2022 budget please refer to the FTE summary in the Chapter 5.

Figure 4b-6
2024 FTE Comparison by Strategic Target Area and Department

FTEs by Department	Economic Development	High Quality Built and Natural Environment	Transportation and Mobility	Bellevue: Great Places Where You Want to Be	Achieving Human Potential	Regional Leadership and Influence	High Performance Government	Total	%
City Attorney	-	-	-	-	2.00	-	32.75	34.75	2.3%
City Clerk	-	-	-	-	-	-	16.00	16.00	1.0%
City Council	-	-	-	-	-	7.00	-	7.00	0.5%
City Manager	-	-	-	-	3.00	5.00	19.00	27.00	1.8%
Community Development	8.00	14.00	-	-	18.60	-	3.00	43.60	2.8%
Development Services	-	56.65	-	-	-	-	89.10	145.75	9.5%
Finance & Asset Management	-	0.25	-	-	-	-	130.75	131.00	8.5%
Fire	-	4.00	-	-	58.89	-	225.11	288.00	18.7%
Human Resources	-	-	-	-	14.00	-	7.80	21.80	1.4%
Information Technology	-	-	-	-	-	-	66.00	66.00	4.3%
Parks & Community Services	-	97.00	-	17.00	45.16	-	11.00	170.16	11.1%
Police	-	-	-	-	1.00	-	247.00	248.00	16.1%
Transportation	-	43.50	100.15	-	-	-	14.00	157.65	10.2%
Utilities	-	162.75	-	-	0.95	-	10.30	174.00	11.3%
Miscellaneous Non-Departmental	-	-	-	-	-	-	9.00	9.00	0.6%
Total FTEs	8.00	378.15	100.15	17.00	143.60	12.00	880.81	1,539.71	100.0%
Percent of Total	0.5%	24.6%	6.5%	1.1%	9.3%	0.8%	57.2%	100.0%	

Figures may not foot due to rounding

Expenditure Summary

B. General Fund

Figure 4b-7 displays the growth in the total appropriation for the **2023-2024 Adopted General Fund Budget by Department**. The General Fund supports most of the direct services to the community, including police, fire, parks, community development, and transportation, as well as many of the administrative operations. These services are primarily funded by taxes and other sources. The General Fund shows an overall increase of 21.6 percent, as well as a net budget increase of 18.7 percent, between the two biennium. Some highlights of this growth are provided below.

The General Fund reflected in the 2023-2024 Adopted Budget uses the Amended 2022 Budget as a starting point to build upon. Known technical adjustments are then layered on to provide uniform assumptions about across the City. These adjustments include inflationary changes to personnel and non-personnel expenditures, charges for internal city services, accounting for known contractual obligations and other miscellaneous transfers across funds. These technical changes explain nominal percent changes in General Fund departments when not otherwise explained below.

Department Detail

- **City Attorney** – The City Attorney’s Office 2023-2024 Adopted Budget added capacity to increase the ability of the City to handle internal legal needs from law enforcement partners and various projects.
- **City Clerk** –The Office’s 2023-2024 Adopted Budget added capacity to support the City’s anticipated public disclosures requests due to new public safety programs.
- **City Manager** –The 2023-2024 Adopted Budget added support for additional homelessness outreach as well as an internal reorganization of staff to better support the work of the Office.
- **Community Council** – Dissolved via state legislative action in 2022.
- **Community Development** –Investments in the Community Development resources needed to sustain the City’s robust development and community planning efforts during the 2023-2024 biennium as well as investments in “Next Right Work” to drive affordable housing investment, Environmental Stewardship Initiative and clean streets programs.

Expenditure Summary

- **Development Services** – The Adopted 2023-2024 Budget provides expenditures to ensure Development Services has the surge capacity to meet the service needs of planned and expected developments in the pipeline for the next biennium. Decrease reflected in figure 4b-7 is due to a change in policy for funding land use review. This proposed budget removes the General Fund subsidy portion of the land use review changing it to a 100 percent fee supported model.
- **Finance & Asset Management** – Additional support in key areas such as an apprenticeship program and enhanced MWDBE partners to support overall City growth.
- **Fire** – Includes notable increases related to the staffing, equipment and operating costs associated with substantial completion of Fire Station 10. This 2023-2024 Adopted Budget provides the Fire Department additional personnel supports for the new public safety programs such as CCAT. The CCAT program assists in diverting people in crisis to suitable services for their situation rather than being taken to jail or to the hospital, and notably provides appropriate follow-up care and case management after the initial incident. Additionally, this reflects increases in interfund charges for City services and risk pooling.
- **Human Resources** – Increased support for internal City services as the City continues to grow.
- **Police** – The budget for the Police Department is increasing primarily due to a significant investment in additional public safety programs such as Community Crisis Assistance Team (CCAT) and equipping police officers with Body Worn Cameras (BWC). The CCAT program reduces police use of force and assists in diverting people in crisis to suitable services for their situation rather than being taken to jail or to the hospital, and notably provides appropriate follow-up care and case management after the initial incident.
- **Parks & Community Services:** The increase is mainly driven by increased third party costs to contract dollars to maintain current level of service for Community Parks, custodial and building maintenance, and streetscape maintenance. The department also increases its capacity to handle increased demands for day camps, tours, picnic, rentals and lifeguard services.
- **Reserves** – Increases to the reserves as the City recovers faster than anticipated from impacts COVID-19 brought on. The General Fund will continue to meet the 15 percent cash reserves mandated by the City’s Comprehensive Finance and Asset Management Policies.

Expenditure Summary

Figure 4b-7
2023-2024 Adopted General Fund Budget by Department
\$000

General Fund Budget	2021-2022 Amended Budget	2023-2024 Adopted Budget	\$ Change	% Change
City Attorney	\$9,162	\$11,433	\$2,271	24.8%
City Clerk	5,311	6,105	794	15.0%
City Council	1,252	1,376	124	9.9%
City Manager	12,269	17,275	5,006	40.8%
Community Council	10	0	(10)	-100.0%
Finance & Asset Management	25,680	30,546	4,866	18.9%
Community Development	12,687	17,292	4,606	36.3%
Development Services	10,415	9,381	(1,034)	-9.9%
Fire	122,890	145,112	22,222	18.1%
Human Resources	6,133	7,792	1,659	27.0%
Information Technology	0	0	0	0.0%
Miscellaneous Non-Departmental	10,515	14,887	4,373	41.6%
Parks & Community Services	73,276	80,595	7,320	10.0%
Police	102,812	124,594	21,782	21.2%
Transportation	60,414	66,276	5,862	9.7%
Utilities	0	0	0	0.0%
Reserves	33,718	59,173	25,455	75.5%
Total General Fund	\$486,542	\$591,839	\$105,297	21.6%
<i>Double-Budgeting</i>	<i>72,244</i>	<i>81,003</i>	<i>8,759</i>	<i>12.1%</i>
<i>Reserves</i>	<i>33,718</i>	<i>59,173</i>	<i>25,455</i>	<i>75.5%</i>
Expenditures Net of Double-Budgeting and Reserves	\$380,580	\$451,662	\$71,082	18.7%

Figures may not foot due to rounding.

Expenditure Summary

Figure 4b-8 displays the **2023-2024 Adopted General Fund Budget by STA and Department**.

Figure 4b-8
2023-2024 Adopted General Fund Budget by Strategic Target Area and Department
\$000

General Fund	Economic Development	High Quality Built and Natural Environment	Transportation and Mobility	Bellevue: Great Places Where You Want to Be	Achieving Human Potential	Regional Leadership and Influence	High Performance Government	Interfunds and Other Expenses	Total	%
City Attorney	\$0	\$0	\$0	\$0	\$683	\$0	\$10,128	\$622	\$11,433	2.1%
City Clerk	0	0	0	0	0	0	5,417	688	6,105	1.1%
City Council	0	0	0	0	0	1,047	3	326	1,376	0.3%
City Manager	0	0	0	0	2,093	3,827	11,649	(294)	17,275	3.2%
Community Council	0	0	0	0	0	0	0	0	0	0.0%
Community Development	4,034	6,773	0	85	4,284	0	1,845	272	17,292	3.2%
Development Services	0	0	0	0	0	0	0	9,381	9,381	1.8%
Finance & Asset Management	0	90	0	0	0	0	30,620	-163	30,546	5.7%
Fire	0	1,345	0	0	24,405	0	95,998	23,364	145,112	27.2%
Human Resources	0	0	0	0	4,988	0	2,074	730	7,792	1.5%
Miscellaneous	0	0	0	0	0	186	17,884	(3,183)	14,887	2.8%
Non-Departmental	0	0	0	0	0	0	17,884	(3,183)	14,887	2.8%
Parks & Community Services	0	49,451	0	0	19,411	0	3,408	8,325	80,595	15.1%
Police	0	0	2,358	0	524	0	104,669	17,043	124,594	23.4%
Transportation	0	29,405	36,543	0	0	0	4,748	-4,420	66,276	12.4%
Total General Fund	\$4,034	\$87,063	\$38,901	\$85	\$56,388	\$5,061	\$288,443	\$52,691	\$532,666	100.0%
Proposals										
Percent of Total	0.8%	16.3%	7.3%	0.0%	10.6%	1.0%	54.2%	9.9%	100.0%	

Net General Funds	=	532,666
2024 General Fund Reserves	+	59,173
Total General Fund		591,839

Figures may not foot due to rounding.

Expenditure Summary

C. Internal Service and Other Operating Funds

The Internal Service and Other Operating funds contain numerous funds where revenues are derived by charging other city funds on a cost-reimbursement basis for goods and services. Included are funds that provide for operating expenditures for departments, such as Information Technology and Finance & Asset Management, and the funds providing for equipment replacement and various employee benefits. These services are primarily funded by rates and premiums. There are also funds in this category that hold specific revenues within the city for specific purposes, including the Human Services Fund, the Hotel/Motel Tax Fund, and the Land Purchase Revolving Fund. See Figure 4b-3 for a detailed fund listing.

Figure 4b-9 displays the growth in the total appropriation for the **2023-2024 Adopted Internal Service and Other Operating Fund Budget by Department**. These funds collectively are showing an overall increase of 16.3 percent, with a net budget increase of 14.6 percent, between the two biennium.

The growth in City Attorney's Office is attributable to increases in the General Self Insurance Fund. This fund handles all insurance claims for the City and changes in the risk environment has increased the cost of providing coverage.

Increases in Finance & Asset Management is due to both increases in expenditures from the Equipment Rental Fund and Facilities Services Fund. This growth is due to one-time electrical equipment replacement and general equipment replacement as well as new adds for Fire Station 10 support. Also, further investments in capacity to support direct services and new initiatives such as the Body Worn Camera program.

The large increase in Transportation is attributed to transfers from the Land Purchase Revolving Fund of Right of Way revenue to the CIP to use the funds as outlined in the relevant fund guidance.

Expenditure Summary

Figure 4b-9
2023-2024 Adopted Internal Service & Other Operating Fund Budget by Department
\$000

<u>Internal Service & Other</u>	<u>2021-2022</u>	<u>2023-2024</u>	<u>\$</u>	<u>%</u>
<u>Operating Fund Budget</u>	<u>Amended Budget</u>	<u>Adopted Budget</u>	<u>Change</u>	<u>Change</u>
City Attorney	\$15,974	\$21,452	\$5,478	34.3%
Finance & Asset Management	61,085	79,836	18,751	30.7%
Fire	126	126	(0)	-0.2%
Human Resources	57,560	62,802	5,242	9.1%
Information Technology	33,268	35,565	2,297	6.9%
Parks & Community Services	22,629	21,918	(711)	-3.1%
Transportation	30	3,337	3,306	10925.7%
Reserves	33,767	35,976	2,209	6.5%
Total Internal Service & Other				
Operating Fund	\$224,439	\$261,012	\$36,573	16.3%
<i>Double-Budgeting</i>	22,196	32,000	9,803	44.2%
<i>Reserves</i>	33,767	35,976	2,209	6.5%
Expenditures Net of Double-				
Budgeting and Reserves	\$168,476	\$193,037	\$24,561	14.6%

Figures may not foot due to rounding.

Expenditure Summary

Figure 4b-10 displays the **2023-2024 Adopted Internal Service and Other Operating Funds Budget by STA and Department.**

Figure 4b-10
2023-2024 Adopted Internal Service and Other Operating Funds Budget by Strategic Target Area and Department
\$000

Internal Service and Other Operating Funds	Internal Service					Other Operating				Total	%
	Economic Development	High Quality Built and Natural Environment	Transportation and Mobility	Bellevue: Great Places Where You Want to Be	Achieving Human Potential	Regional Leadership and Influence	High Performance Government	Interfunds and Other Expenses			
City Attorney		\$0	\$0	\$0	\$0	\$0	\$0	\$19,935	\$1,518	\$21,452	9.5%
Finance & Asset Management	11,245	0	0	0	0	0	28,666	39,926	79,836	35.5%	
Fire	0	0	0	0	0	0	126	0	126	0.1%	
Human Resources	0	0	0	0	0	0	62,757	45	62,802	27.9%	
Information Technology	0	0	0	0	0	0	28,316	7,249	35,565	15.8%	
Parks & Community											
Services	0	1,118	0	0	18,514	0	0	2,286	21,918	9.7%	
Transportation	0	0	0	0	0	0	37	3,300	3,337	1.5%	
Total Internal Service & Other Operating Fund	\$11,245	\$1,118	\$0	\$0	\$18,514	\$0	\$139,837	\$54,324	\$225,036	100.0%	
Proposals											
Percent of Total	5.0%	0.5%	0.0%	0.0%	8.2%	0.0%	62.1%	24.1%	100.0%		

Net Internal Service & Other Operating Funds	=	225,036
2024 Internal Service & Other Operating Fund Reserves	+	35,976
Total Internal Service & Other Operating Funds		261,012

Figures may not foot due to rounding.

Expenditure Summary

D. Enterprise Funds

Enterprise funds consist of city operations that are financed and operated similar to a private business, and include the various Utilities funds (Water, Sewer, Storm and Surface Water, and Solid Waste), as well as the Development Services Fund, the Parks Enterprise Fund, and the Marina Fund. These services are primarily funded by fees. See Figure 4b-3 for a detailed fund listing.

Figure 4b-11 displays the growth in the total appropriation for the **2023-2024 Adopted Enterprise Fund Budget by Department**. These funds collectively are showing an overall increase of 23.9 percent, with a net budget increase of 14.1 percent, between the two biennium.

Increases in Development Services reflect a high level of development activity within the city in the near term. Parks & Community Services increases due to inflation and increases in the third party golf course contract for management. Utilities is making a one-time investment for information and billing system as well as increases to both Cascade Water Alliance for water supply and King County Waste Management for sewerage.

The largest change on a percentage basis is in Reserves, which represents collections above budget for water and sewer and permit revenues collected for future replacement work.

Figure 4b-11
2023-2024 Adopted Enterprise Fund Budget by Department
\$000

	2021-2022	2023-2024	\$	%
Enterprise Fund Budget	Amended Budget	Adopted Budget	Change	Change
Development Services	\$63,967	\$77,724	\$13,758	21.5%
Parks & Community Services	15,581	17,531	1,950	12.5%
Utilities	322,536	378,080	55,544	17.2%
Reserves	56,548	94,835	38,288	67.7%
Total Enterprise Fund	\$458,632	\$568,171	\$109,540	23.9%
<i>Double-Budgeting</i>	<i>134,789</i>	<i>168,220</i>	<i>33,431</i>	<i>24.8%</i>
<i>Reserves</i>	<i>56,548</i>	<i>94,835</i>	<i>38,288</i>	<i>67.7%</i>
Expenditures Net of Double-Budgeting and Reserves	\$267,295	\$305,116	\$37,821	14.1%

Figures may not foot due to rounding.

Expenditure Summary

Figure 4b-12 displays the **2023-2024 Adopted Enterprise Fund Budget by STA and Department.**

Figure 4b-12
2023-2024 Adopted Enterprise Funds Budget by Strategic Target Area and Department
\$000

Enterprise Funds	Economic Development	High Quality Built and Natural Environment	Transportation and Mobility	Bellevue: Great Places Where You Want to Be	Achieving Human Potential	Regional Leadership and Influence	High Performance Government	Interfunds and Other Expenses	Total	%
Development Services	\$0	\$18,061	\$0	\$0	\$0	\$0	\$34,198	\$25,466	\$77,724	16.4%
Parks & Community Services	0	587	0	12,725	0	0	3	4,217	17,531	3.7%
Utilities	0	105,600	0	0	1,544	0	132,766	138,170	378,080	79.9%
Total Enterprise Fund	\$0	\$124,248	\$0	\$12,725	\$1,544	\$0	\$166,967	\$167,852	\$473,336	100.0%
Proposals										
Percent of Total	0.0%	26.2%	0.0%	2.7%	0.3%	0.0%	35.3%	35.5%	100.0%	

Net Enterprise Funds	=	473,336
2024 Enterprise Fund Reserves	+	94,835
Total Enterprise Funds		568,171

Figures may not foot due to rounding.

E. Special Purpose Funds

Special Purpose funds hold resources that are restricted either by state law or other requests and are dedicated to specific purposes. This includes the Operating Grants and Donations Fund, the Housing Fund, and other funds. These services are primarily funded by taxes, grants, donations, and transfers. See Figure 4b-3 for a detailed fund listing.

Figure 4b-13 displays the growth in the **2023-2024 Adopted Special Purpose Fund Budget by Department.** These funds collectively are showing an overall decrease of 39.6 percent, with a net budget decrease of 59.3 percent, between the two biennium. The decrease was mainly driven by the issuance of new refunding bonds in the prior biennium to save taxpayers millions in debt service costs over the remaining term of the bonds. There are additional services being provided from the American Rescue Plan Act (ARPA) such as small business assistance and critical human services.

Expenditure Summary

Figure 4b-13
2023-2024 Adopted Special Purpose Fund Budget by Department
\$000

Special Purpose Fund Budget	2021-2022 Amended Budget	2023-2024 Adopted Budget	\$ Change	% Change
City Manager	(\$222)	\$0	\$222	-100.0%
Community Development	23,340	26,666	3,327	14.3%
Finance & Asset Management	181,312	76,125	(105,187)	-58.0%
Fire	3,230	2,120	(1,110)	-34.4%
Parks & Community Services	4,336	3,572	(763)	-17.6%
Transportation	1,212	548	(664)	-54.8%
Reserves	15,570	28,987	13,417	86.2%
Total Special Purpose Funds	\$230,206	\$139,149	-\$91,056	-39.6%
<i>Double-Budgeting</i>	<i>8,122</i>	<i>26,071</i>	<i>17,950</i>	<i>221.0%</i>
<i>Reserves</i>	<i>15,570</i>	<i>28,987</i>	<i>13,417</i>	<i>86.2%</i>
Expenditures Net of Double-Budgeting and Reserves	\$206,515	\$84,091	-\$122,423	-59.3%

Figures may not foot due to rounding.

Expenditure Summary

Figure 4b-14 displays the **2023-2024 Adopted Special Purpose Fund Budget by Outcome and Department**.

Figure 4b-14
2023-2024 Adopted Special Purpose Funds Budget by Strategic Target Area and Department
 \$000

Special Purpose Funds	Economic Development	High Quality Built and Natural Environment	Transportation and Mobility	Bellevue: Great Places Where You Want to Be	Achieving Human Potential	Regional Leadership and Influence	High Performance Government	Interfunds and Other Expenses	Total	%
Community Development	\$473	\$50	\$0	\$0	\$25,937	\$0	\$0	\$207	\$26,666	24.2%
Finance & Asset Management	0	0	0	0	0	0	51,601	24,524	76,125	69.1%
Fire	0	0	0	411	0	0	966	743	2,120	1.9%
Parks & Community Services	0	0	0	0	2,864	0	0	708	3,572	3.2%
Transportation	0	203	345	0	0	0	0	0	548	0.5%
Total Special Purpose Fund Proposals	\$473	\$984	\$345	\$411	\$28,801	\$0	\$52,567	\$26,582	\$110,163	100.0%
Percent of Total	0.4%	0.9%	0.3%	0.4%	26.1%	0.0%	47.7%	24.1%	100.0%	

Net Special Purpose Funds	=	110,163
2024 Special Purpose Fund Reserves	+	28,987
Total Special Purpose Fund		139,149

Figures may not foot due to rounding.

F. Capital Investment Funds

Capital Investment funds include two funds that make up the city's CIP. General CIP Fund and the Utilities CIP Fund. These figures are different from those provided in Chapter 4 since they only represent the first two years of the seven-year CIP. Further, large fluctuations happen between biennium due to project timelines and expenditure needs. These projects are primarily funded by taxes, intergovernmental contributions, and grants. See Figure 4b-3 for a detailed fund listing.

Figure 4b-15 displays the growth in the total appropriation for the **2023-2024 Adopted Capital Investment Fund Budget by Department**. These funds collectively are showing an overall increase of 25.7 percent, with a net budget increase of 3.8 percent, between the two biennium. The is primarily due to timing of projects over the seven-year period.

More information on changes for Capital Investment section of Chapter 4.

Expenditure Summary

Figure 4b-15
2023-2024 Adopted Capital Investment Fund Budget by Department
\$000

Capital Investment Fund Budget	2021-2022 Amended Budget	2023-2024 Adopted Budget	\$ Change	% Change
Community Development	\$14,429	\$15,697	\$1,268	8.8%
Finance & Asset Management	44,716	52,734	8,018	17.9%
Fire	31,335	21,269	(10,067)	-32.1%
Information Technology	662	4,484	3,822	577.6%
Parks & Community Services	33,025	65,691	32,666	98.9%
Transportation	102,236	80,642	(21,594)	-21.1%
Utilities	78,170	76,912	(1,258)	-1.6%
Reserves	235,673	357,083	121,410	51.5%
Total Capital Investment Fund	\$540,446	\$679,259	\$138,813	25.7%
<i>Double-Budgeting</i>	<i>16,837</i>	<i>23,409</i>	<i>6,572</i>	<i>39.0%</i>
<i>Reserves</i>	<i>235,673</i>	<i>357,083</i>	<i>121,410</i>	<i>51.5%</i>
Expenditures Net of Double-Budgeting and Reserves	\$287,936	\$298,767	\$10,831	3.8%

Figures may not foot due to rounding.

Expenditure Summary

Figure 4b-16 displays the **2023-2024 Adopted Capital Investment Fund Budget by STA and Department**.

More information on changes for Capital Investment section of chapter 4.

Figure 4b-16
2023-2024 Adopted Capital Investment Funds Budget by Strategic Target Area and Department
\$000

Capital Investment Funds	Economic Development	High Quality Built and Natural Environment	Transportation and Mobility	Bellevue: Great Places Where You Want to Be	Achieving Human Potential	Regional Leadership and Influence	High Performance Government	Interfunds and Other Expenses	Total	%
Community Development	\$1,070	4,052	0	6,490	4,000	0	\$0	\$85	\$15,697	5.6%
Finance & Asset Management	0	3,786	0	0	0	0	13,172	0	16,958	6.0%
Fire	0	0	0	0	0	0	21,269	0	21,269	7.5%
Information Technology	0	484	0	0	0	0	4,000	0	4,484	1.6%
Parks & Community Services	0	65,691	0	0	0	0	0	0	65,691	23.3%
Transportation	0	100	80,179	0	0	0	282	0	80,561	28.6%
Utilities	0	76,912	0	0	0	0	0	0	76,912	27.3%
Total Capital Investment Fund Proposals	\$1,070	\$151,025	\$80,679	\$6,490	\$4,000	\$0	\$38,724	\$85	\$282,072	100.0%
Percent of Total	0.4%	53.5%	28.6%	2.3%	1.4%	0.0%	13.7%	0.0%	100.0%	

Debt Service (Finance)	+	40,104
Net Capital Investment Funds	=	322,176
2024 Capital Investment Fund Reserves	+	357,083
Total Capital Investment Funds		679,259

Figures may not foot due to rounding.

Expenditure Summary

G. Total Debt Information – Based on Statutory Limits

State law enables the City to issue debt for three general categories of use: General Government, Park and Open Space, and the Utility System. The debt issued in each category is limited to 2.5 percent of the City's assessed valuation (for a total limit of 7.5 percent). In addition, the State Constitution also allows for non-voted (councilmanic) debt limited to 1.5 percent of the City's assessed valuation, to be included within the General Government 2.5 percent limit. Such councilmanic debt can be funded by Property Taxes but does not result in an increase to Regular Levy Property Taxes. Publicly-voted bonds (which exclude councilmanic debt) require a 60 percent majority approval for passage of a bond election and a total voter turnout of at least 40 percent of the total votes cast in the last general election. Publicly-voted bonds are funded by Voted Levy Property Taxes and the approval of these bonds results in an increase to Voted Levy Property Taxes.

The City of Bellevue maintains a debt policy as part of the overall Comprehensive Finance and Asset Management policies. The full text of financial policies can be found on the City's Finance and Asset Management Department home page at: <https://bellevuewa.gov/city-government/departments/finance/budget-and-performance/budgets/current-budget>

Figure 4b-17 displays the City's total policy and statutory debt limits as of January 1, 2023

**Figure 4b-17
Estimated Total Policy and Statutory Debt Limits as of January 1, 2023**

Type of Debt	% of Assessed Value (\$77.2B) as of January 1, 2023			Capacity Available (\$) as of January 1, 2023		
	Statutory Limitations	Policy Limitations	Policy Limit Available	Statutory Limitations	Policy Limitations	Policy Limit Available
General Purpose:	2.50%	1.75%	1.29%	1,930,128,961	1,351,090,273	995,946,544
Non-Voted (Councilmanic)	1.50%	1.00%	0.54%	1,158,077,377	772,051,584	416,907,856
Voted	1.00%	0.75%	0.75%	772,051,584	579,038,688	579,038,688
Parks and Open Space - Voted	2.50%	1.75%	1.75%	1,930,128,961	1,351,090,273	1,351,090,273
Utilities – Voted	2.50%	1.75%	1.75%	1,930,128,961	1,351,090,273	1,351,090,273
Revenue	No Limit	No Limit	No Limit	No Limit	No Limit	No Limit
Local Improvement District	No Limit	No Limit	No Limit	No Limit	No Limit	No Limit

Expenditure Summary

Figure 4b-18 exhibits by category the City's total general obligation debt capacity, the amount of debt issued, and the allocation of remaining debt capacity between voted and councilmanic limits. As of January 1, 2021, the City's remaining general government debt capacity is approximately \$1.93 billion, of which there is approximately \$772 million in voted capacity and \$1.16 billion in councilmanic capacity. The approximate remaining debt capacity for park and open space use is \$1.93 billion and for utility system use is \$1.93 billion.

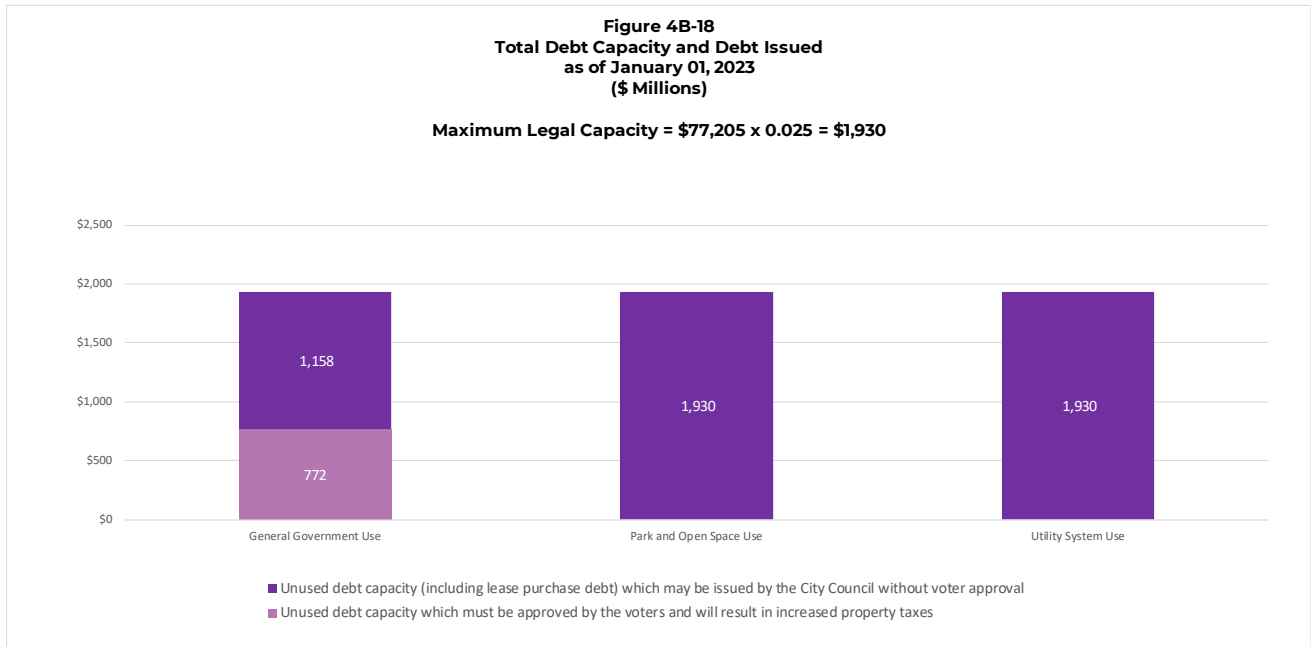


Figure 4b-19 presents detailed information on the City's General Obligation and Special Obligation Revenue Bond debt. For each debt issue, this figure lists the amount issued, the issue and maturity dates, interest rate, source of debt payment funding, and the debt service requirements included in the 2023-2024 Budget.



Expenditure Summary

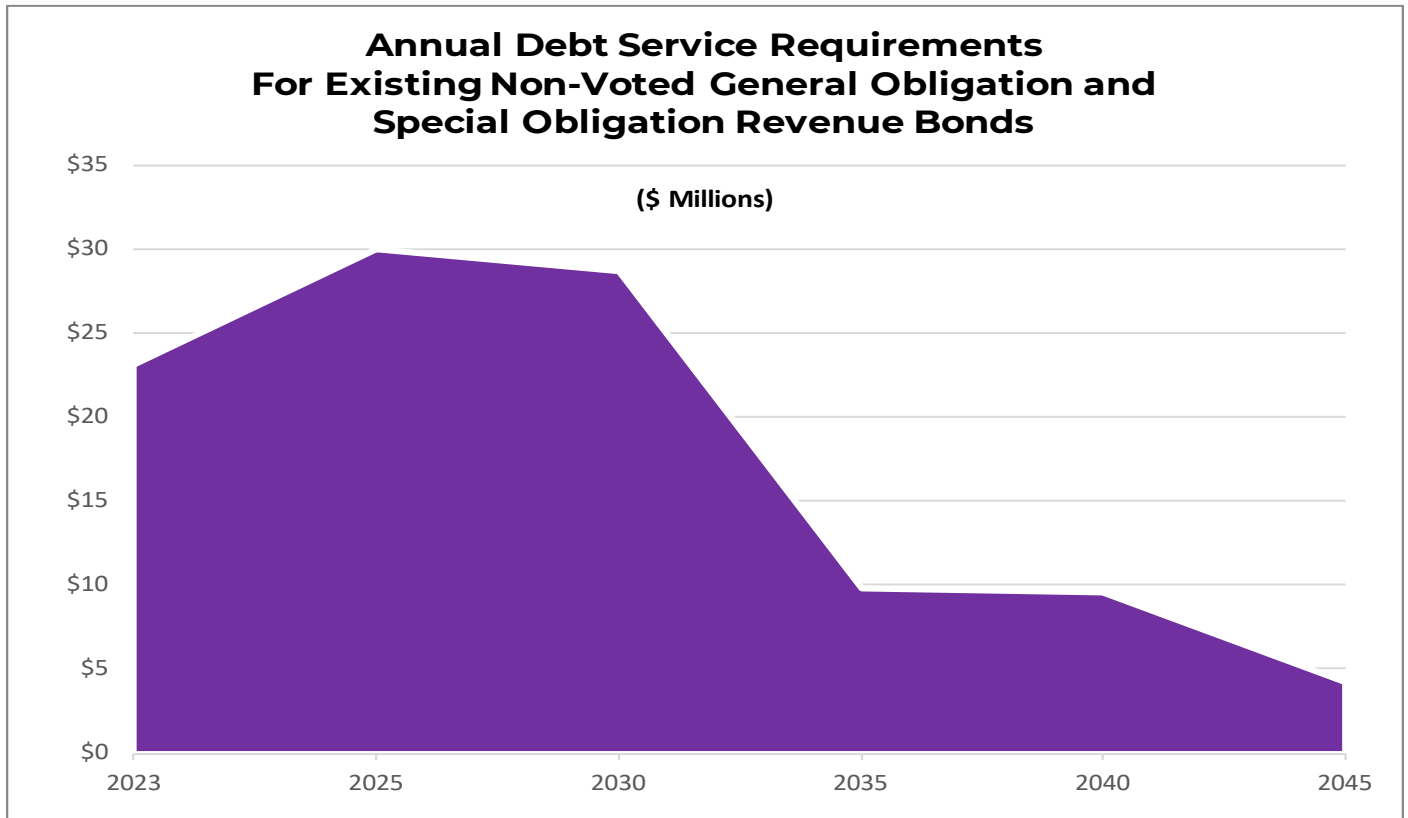
**Figure 4B-19
NON-VOTED GENERAL OBLIGATION AND SPECIAL OBLIGATION REVENUE BOND DEBT INFORMATION
\$000**

	Original Amount Issued	Issue Date	Final Maturity Date	Interest Rate	Source of Debt Service Funding	2023-2024 Debt Service Requirement	
						Principal	Interest
Non-Voted General Obligation (G.O.) Bonds:							
1995 Limited G.O.	\$5,139	1995	2025	5.15-5.80%	Hotel / Motel Tax	\$300	1,225
2015 Limited G.O. Refunding Series 2006	3,295	2015	2026	3.00-5.00%	General CIP	720	118
2015 Limited G.O. Refunding Series 2008	7,855	2015	2027	3.00-5.00%	General CIP	1,635	324
2015 Limited G.O. Metro & CIP	79,140	2015	2034	3.00-5.00%	General CIP	7,945	4,462
2015 Limited G.O. BCCA	7,645	2015	2034	3.00-5.00%	Hotel / Motel Tax	770	430
Transportation Infrastructure Finance and Innovation Act	99,600	2017	2056	1.86%	General CIP	1,965	5,975
2020 A Limited Tax G.O. Refunding Series 2010	10,915	2020	2032	4.00%	Debt Service	1,660	766
2020 B Limited Tax G.O. Taxable BCCA Refunding Series 2010	42,370	2020	2032	0.272% - 1.679%	Hotel / Motel Tax	6,110	937
2021 Limited Tax G.O. Taxable Refunding Series 2013	47,315	2021	2037	0.418-2.76%	General CIP	8,400	1,523
2022 Limited Tax G.O. Refunding Series 2012	<u>72,675</u>	2021	2043	4.00-5.00%	General CIP	<u>4,085</u>	<u>5,999</u>
Total Non-Voted G.O. Revenue Bonds:	<u>\$375,949</u>					<u>\$33,591</u>	<u>\$21,758</u>

Expenditure Summary

Figure 4b-20 presents the annual debt service requirements for the City’s councilmanic (non-voted) and special obligation revenue debt through 2044. The 2021 debt service requirements are \$23.1 for councilmanic revenue debt. If no further debt is issued, the final debt payment for the councilmanic debt occurs in 2056. This graph shows the City’s annual debt service requirements decreasing over time.

Figure 4b-20



On January 1, 2023 the City held the following bond ratings:

<u>Bond Type</u>	<u>Standard and Poor's</u>	<u>Moody's</u>
Unlimited Tax General Obligation	AAA	Aaa
Limited Tax General Obligation	AAA	Aaa