OVERVIEW OF GENERAL CAPITAL FUNDING SCORECARD

April 2, 2012

Attached to this memo is a draft General Capital Funding "Scorecard" to provide Council with a conceptual tool in tracking policy and priority setting regarding the General Capital Improvement Program. It is still under development and will be more fully fleshed out with information as it is generated for your feedback. Staff will walk Council through the draft in detail on Monday.

The purpose of this Scorecard is to provide a conceptual framework that arrays capital projects and revenues on one page to help identify relationships between projects and their funding sources. Actual balancing of the CIP will take place as further details are developed, including input from Boards and Commissions and the CIP Leadership Team Panel.

The numbers here are high level approximations, and in order to establish a common currency, are in 2010 dollars for consistency in comparing the information.

Overview of the "Projects" side of the scorecard:

- Four major categories for discrete projects:
  - Basic CIP projects
  - MII projects
  - East Link MOU (much of which overlaps with M&II projects)
  - Other "extraordinary" project needs (e.g. Parks levy match).
- Each area shows columns for the existing CIP and future CIPs noting a range set aside for ongoing programs (e.g. street overlay program) in the out years. As this tool is more fully developed, the out year columns will be filled in.

Overview of the "Revenues" side of the scorecard:

- Displays three revenue categories:
  - Basic CIP revenues (i.e. funds dedicated by policy or law to the CIP)
  - MII Revenues
  - Other potential revenue sources
- For the basic CIP revenues, the existing Early Outlook forecast is shown for the next CIP update, taking into account new revenues and the revenue gap in the existing CIP.
- The share for ongoing programs in the out years reflects the same range as used on the "project" side of the scorecard.

In addition, staff will also provide responses at the Budget Workshop to prior Council requests, on comparisons of Local Development Fees and Economic Competitiveness with neighboring jurisdictions.

General Capital Funding Scorecard

April 2, 2012

Expressed in 2010 $ (e.g., Adopted Council Contingency of $25M becomes $22.3M when expressed in 2010 dollars)

This scorecard provides a conceptual tool for Council's policy and priority setting discussions regarding the General Capital Improvement Program. This document is being provided to show the template. Staff will have a more completed version at the Workshop on April 2.

PROJECTS

Projects	*Original Cost Estimate*	*BASELINE Total $ through 2011-17 CIP**	*$ incremental need for 2018-2019 CIP*	*$ needed 2020-2030*	
Basic General CIP - Discrete Projects					
Transportation		$31.6	*There are more capital needs than available resources. Priorities to be set through the Budget One process*		
Parks		38.5			
General Government		6.0			
Public Safety		2.6			
Community & Economic Development		0.3			
Total Basic CIP - Discrete Projects		$78.9			
Total CIP Ongoing Programs		$91.2	*$26.0*	*$142.8 - $197.8*	
Total CIP Debt		58.8	*12.0*	*52.1*	
Total Council Contingency		22.3			
Total Base General CIP		$251.2			
Mobility & Infrastructure Initiative	**Original Cost Estimate**	**Pre-2011 thru 2017 Funding**	**$ incremental need for 2018-2019 CIP**	**$ est. 2020-2024**	**$ est. 2025-2030**
NE 4th**	$50.0	$36.9			
NE 6th	6.0	1.0			
120th Stage 1 (4th to 8th)		6.8			
120th Stages 2 & 3***	13.0	20.2			
NE 15th	83.0	5.1			
124th	3.0	1.7			
Other Downtown projects	16.0				
ITS capital improvements	2.0	2.1			
Downtown circulator	3.0				
Ped/bike/neighborhood sidewalks	15.0				
Metro site	18.0				
Bel-Red land acquisition (no general CIP funding)	32.0	4.6			
Public safety project	3.0				
Finance costs	55.0	5.4			
Total M&II	$299	$83.8	$0.0	$0.0	$0.0

*Total Adopted 2011-2017 General CIP in nominal dollars is $356 million

**Original estimate for NE 4th included 120th stages 1&2

***Original estimate included only 120th stage 3

East Link MOU		
"Up-front Contribution" -- $100M credit		
Cat. 1 No cost/low cost items	$0 to 8.4 (range)	$4? - will be offset by ST taxes
Cat. 2 Prop. acquisitions (all potentially M&II; all provie ancillary city benefits)	$38.1 to 59.5 (range)	$ needed in 2014-15
"Contingent Contribution" -- $60M credit		
Specific contribution	$0 assumed	Staff currently assuming CDP will result in no City outlay
Total MOU	$38.1 to 67.9 + finance costs	
Other MOU related Needs:		
Bellevue Way HOV, Y to P&R	$25	
Other **extraordinary** emerging needs		
Parks Levy Match	$17.5	
Other	TBD	

REVENUES

Source	*Original Estimate*	*BASELINE $ in 2011-17 CIP*	*$ incremental change for 2018-2019 CIP*	*$ est. 2020-2030*	
Basic General CIP Revenues					
Beginning Fund Balance		($16.8)	($30.9)		
Add Back Council Contingency			22.3		
General Taxes (Sales/B&O/REET/Parks Levy)	annual	240.4	62.7	352.8	
Intergovernmental	annual	18.7	2.3	9.6	
Other	annual	3.2	0.7	3.2	
Total Basic CIP Revenues		$245.5	$57.1	$365.5	
minus Share for ongoing programs		(91.2)	(26.0)	(142.8) - (197.8)	
minus Share for CIP Debt		(58.8)	(12.0)	(52.1)	
minus Share for Council Contingency		(22.3)			
= Remainder for discrete projects		$73.3	$19.1	$115.6 - $170.6	

Note: 2013-2019 share for ongoing programs assumes current service levels, which were reduced in the 2011-2017 CIP. For 2020-2030 a range of costs is illustrated to include potential restoration of funding to pre-2011 levels (approx. $5M/year)

Mobility & Infrastructure Initiative	**Original Estimate**	**Pre-2011 thru 2017 Funding**	***$ incremental change for 2018-2019 CIP***	***$ est. 2020-2024***	***$ est. 2025-2030***
Adjustments to Adopted Funding					
TIB Grant NE 4th					
Reduced LID for NE 4th					
Reduced Impact Fees reflect updated development					
Sales tax dedicated to M&II		$7.1			
General Taxes		1.5			
Local Revitalization Funding (LRF)		6.6			
Bel-Red tax increment	$10				
Grants	12	10.5			
ROW dedication	19				
Storm drainage fees	10				
Incentive zoning	22	0.8			
LIDs	56	9.9			
Impact fees	65	25.6			
Property tax	105	19.9			
Total M&II	$299	$81.9			
Other Potential Revenues					
Banked property tax capacity					
Voted levy					
Voted debt					
Transportation Benefit District					
Benefit Offset to ROW Acquisition Cost					
Etc.					
General Assumptions for Out Year Revenues					

Note: Due to the difference in timing of revenue generation and expenditure outlays for the 2011-2017 Adopted General CIP, when the nominal amounts are expressed in 2010$ expenditure do not/will not equal revenues.