



CITY OF
BAINBRIDGE ISLAND

Police and Municipal Court Facility Budget Impacts

September 26, 2017

Tonight's discussion topics

- ❖ Focused conversation on how to pay for the project
- ❖ Review components of cost estimate

Site Acquisition

- ❖ Project cost estimates do not include cost of site acquisition
- ❖ Proceeds from selling existing facility site likely to exceed new site acquisition costs

Project Budget Impact

- ❖ Discussion uses funding estimate of \$28 million
- ❖ Support will come from mix of resources:
 - General Fund support from fund balance
 - Long-term financing

Adopted Budget Assumptions

- ❖ 2017-2018 Adopted Budget/CIP assumes
 - \$8 million in long-term debt
 - Estimated annual debt service in 2018: \$270,000
 - Estimated annual debt service starting in 2019: \$576,000
 - \$3.1 million in General Fund support

- ❖ Current General Fund supporting remaining within Adopted Budget is roughly \$2.0 million

Project Budget Scenarios

Scenario	General Fund	Debt	Est. Annual Debt Service
Current assumption	\$2 million	\$26 million	\$1.87 million
Mid – range assumption	\$4 million	\$24 million	\$1.73 million
High current resource assumption	\$6 million	\$22 million	\$1.58 million

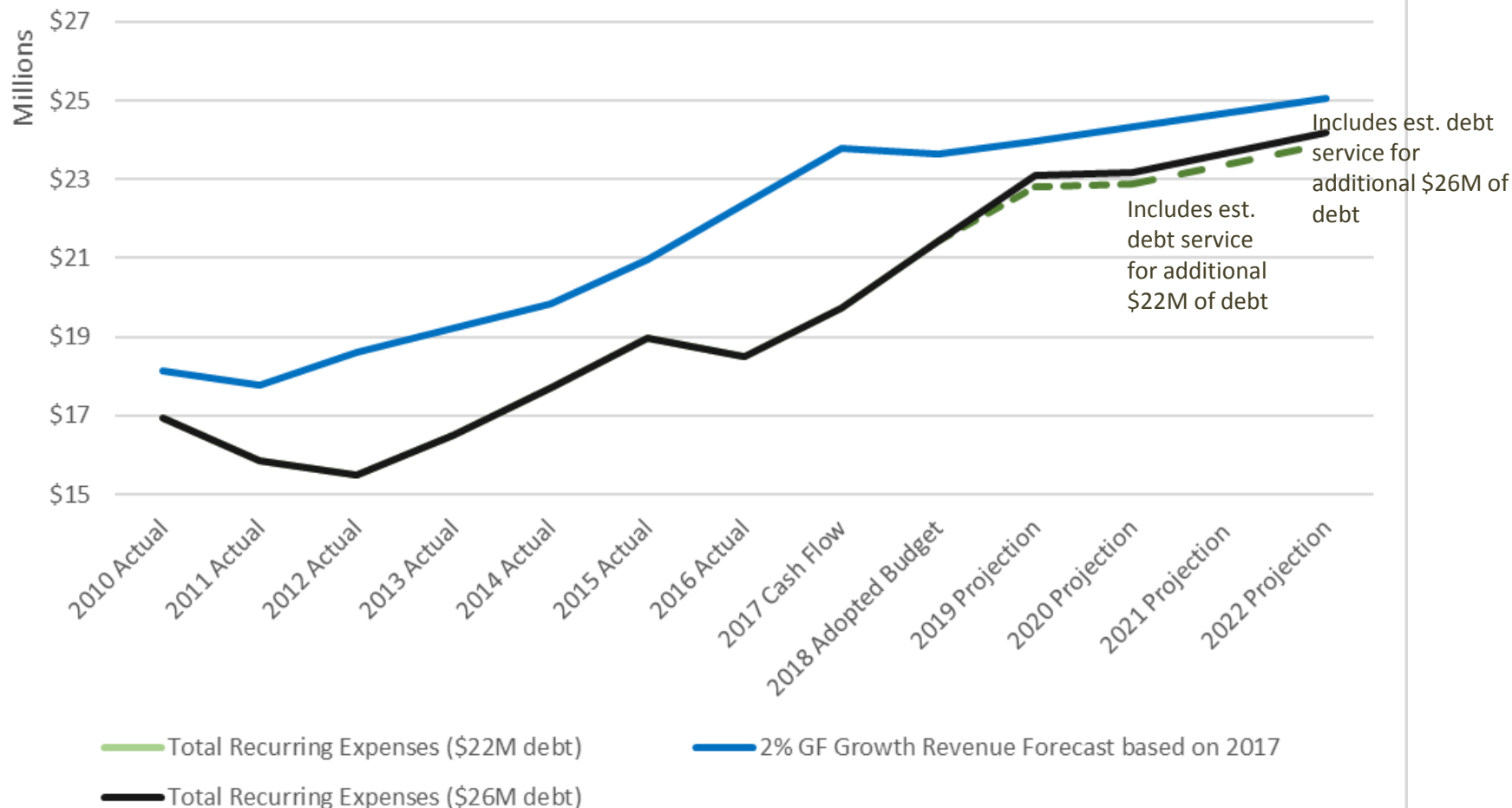
DEBT SERVICE AS A PERCENTAGE OF GENERAL FUND + REET REVENUES

first debt service payment in 2019



TAX-SUPPORTED RECURRING REVENUES VS. RECURRING EXPENSES

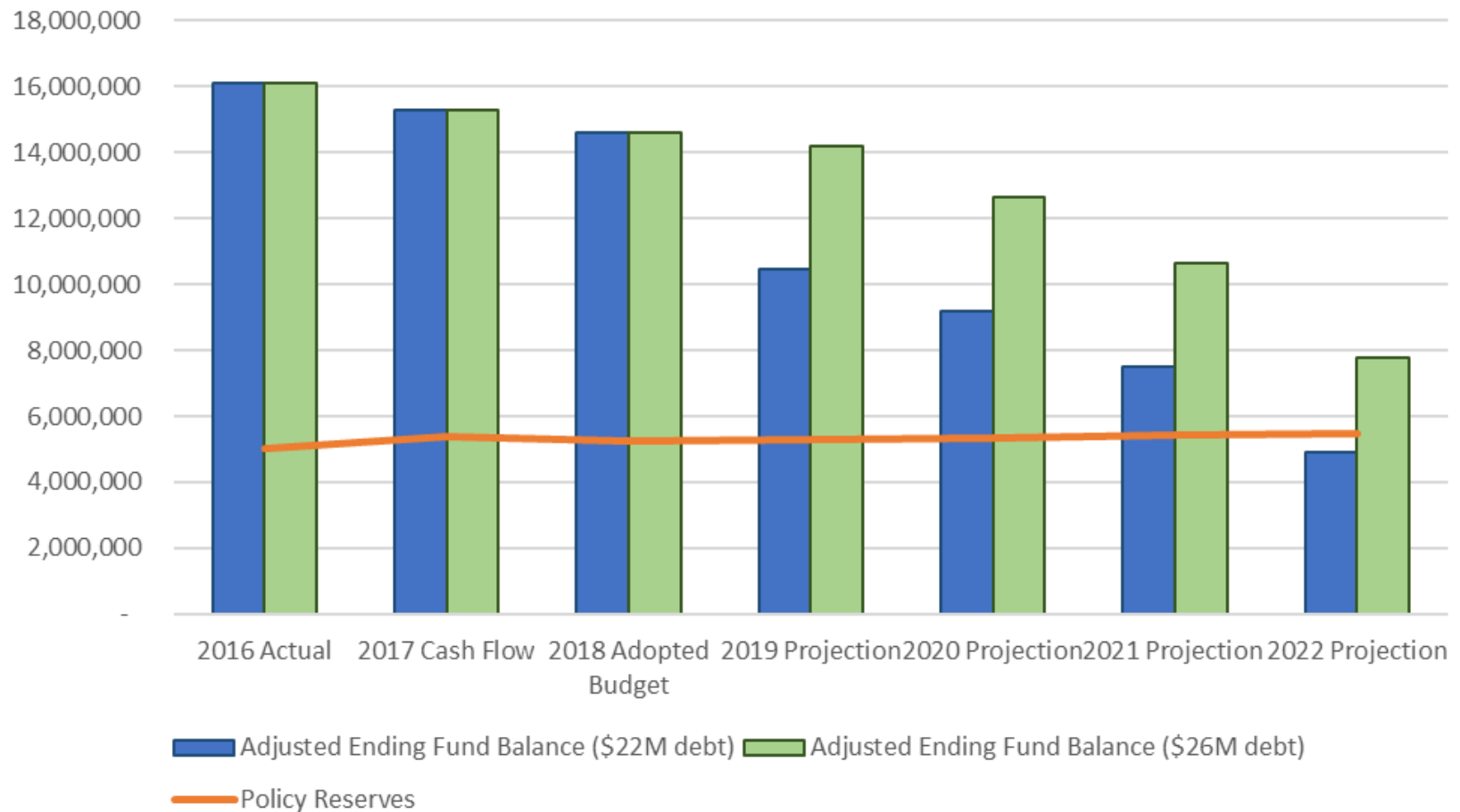
Includes estimated debt service for new debt starting in 2019



TAX SUPPORTED ENDING FUND BALANCE DEBT SERVICE STARTING IN 2019

\$22M debt; \$6M cash (blue)

\$26M debt; \$2M cash (green)



Near-term CIP Commitments

Year	Amount
2019	\$845,000
2020	\$460,000
2021	\$900,000
2022	\$2,310,000

Projects
<ul style="list-style-type: none">• Sportsman's Club/New Brooklyn Road• Country Club Road• Manitou Beach Road• Waterfront Trail Bridge Replacement• Madison Avenue Sidewalk Improvements

Questions?

Discussion