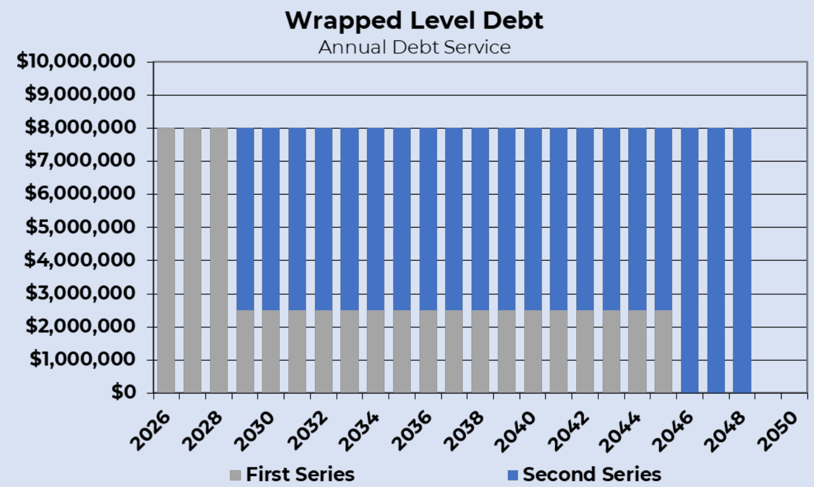
Log #	AB No.	Received From	Question	Staff Response
1	6715	Rosenbaum	Is it possible to count how many City Council meetings over the past 4 years have included a discussion about facilities?	Quick scan of ABs by the City Clerk produced this information, but conversations were related to a variety of City facilities. 2021: 5 meetings 2022: 5 meetings 2023: 6 meetings 2024: 9 meetings with 11 agenda bills 2025: 8 meetings 2023, 2024, and 2025: 1 agenda bill each year regarding facilities on the Consent Agenda that were not discussed. Please reach out to Andrea Larson if there is something more specific you are looking for (e.g. a specific topic that was covered).
2	6715	Reynolds	Who will make the decision on the term of the bonds, and how/ when?	The City Council will determine the term of repayment on the bonds issued to pay for the PSM Facility. During the July 1 meeting staff will present information on the term options, including the trade-offs. The City Council’s decision on July 1 will be incorporated into Ordinance No. 25-13 for second reading and approval at the July 15, 2025, City Council meeting.

Log #	AB No.	Received From	Question	Staff Response
3	6715	Reynolds	I am confused by the table on page 7 of the agenda bill. Am I correct that "Total Debt" is the total amount paid on the bond (including principal and interest) over the life of the bond and "Total Interest" is the total interest paid over the life of the bond? If so, shouldn't the difference between those two numbers be the principal borrowed? If so, why is the difference different in each column, and why is it not exactly 103.9 MM in all columns? If any of my premises are wrong, please explain.	The par amount (principal borrowed) will almost always be different than the project amount ($103.9 million as proposed). This has to do with accounting for "premium." If a bond is sold for more than its par amount, it is sold at a "premium." Premium is when a coupon rate (earnings rate) is higher than the yield (or current market value interest rate). Investors typically want a higher coupon than yield and will pay a "premium" for the higher coupon. In other words, bondholders will pay more than $1,000 for a bond with a face value of $1,000. By paying this premium, it lowers the par amount of the bond issue. The different maturity schedules generate a different amount of premium, which is why the par amount is different for each scenario and why the differential between total debt and total interest is different for each column in Figure 1 of AB 6715. See **Attachment 1** below for an example that illustrates how the par amount and premium for a UTGO issuance may pan out over a 25-year repayment term based on current market conditions. No matter the final coupon rate and premium at which the bonds are sold, per bond ordinance 25-13, the maximum amount of resources that can be committed to the PSM Facility project will not exceed $103.9 million.
4	6715	Reynolds	What is the borrowing schedule that underlays the table on page 7 of the AB?	See **Attachment 2** below that illustrates estimated borrowing schedules based on current market conditions as provided in Figure 1 of AB 6715.

Log #	AB No.	Received From	Question	Staff Response
5	6715	Reynolds	1) If, as sounds likely, the full amount is not borrowed all at once, will the resulting property tax levy rate be level or will it increase as new amounts are borrowed? (For purposes of this question, assume that total assessed value in the city remains level.) 2) If the latter, will the rate in the ballot measure be the INITIAL rate, or the rate anticipated to be required once the full amount has been borrowed? 3) If the former, does the excess proceeds collected in the early years just go to the general fund or will it be allocated to prepaying the debt?	1) It depends. For example, if level debt resulting from a bond issue in 2029 is “stacked” on top of level debt from a bond issued in 2026, the levy rate would increase with the second issuance. See “stepped level debt” graph below.  Alternatively, if a first series of bonds are issued in 2026 via a “wrapped structure” in which the bond is frontloaded with principal, then the second series issued in 2029 could backfill the principal once issued to create an overall level debt structure. In this scenario, the levy rate would not increase with the second issuance. See “wrapped level debt” graph below.

Log #	AB No.	Received From	Question	Staff Response
				 2) An anticipated tax rate could be included in the ballot measure; however, it is not required. The City is required to include the principal amount and the number of years of the issuance in the ballot measure. 3) Proceeds collected for the project resulting from the bond issuances would go into a specific project construction fund – not the City's General Fund – and must be spent within three years of receipt.
6	6715	Reynolds	If voters approve this measure, are they approving: (a) A certain amount of principal to be borrowed or (b) a certain levy rate? For example, if interest rates go up a lot between now and the time of the debt incurral, do we still get to borrow 103.9 and just have a higher tax rate, or do we have to decrease the borrowing to what can be covered by the approved rate?	Voters are approving the amount to be borrowed. Voters will not be asked to approve a levy rate.

Log #	AB No.	Received From	Question	Staff Response
7	6715	Reynolds	As assessed value changes over time, does the levy rate change to match the required debt service (as happens automatically for city general fund taxes) or will the levy rate stay constant so that (for example) if total assessed value goes up, does the city collect more money?	With "level debt service" structure, as assessed value increases, the levy rate decreases, but the amount collected remains constant.
8	6715	Becker	The agenda bill states a 2.5% limit on general obligation bonds, but our financial management policies show separate 1% and 1.5% limits for UTGO vs LTGO, do those apply here?	The City's financial management policies reference state statutory limits on the City's overall indebtedness. Estimates in the agenda bill specify the 2.5% upper limit of $530 million, rather than the 1.0% voter-approved limit of $211 million based on Mercer Island's 2025 assessed valuation. Including the City's current outstanding debt – both the amount and the nature of the investments – the $103.9 million UTGO debt proposed for the PSM Facility meets both the 1.0% and 2.5% thresholds.
9	6715	Becker	Can/would the city refinance the bonds if interest rates come down in the future? Would the levy rate be adjusted down when that happens or what would the effect be on taxpayers?	Yes, the City can refinance bonds 10 years after issuance if interest rates are lower at that time. With lower debt service payments comes a lower levy rate. How much lower depends on how low interest rates are when the bonds are refinanced and how much savings would be generated.
10	6715	Becker	With a staggered bond series, can you clarify the effect on taxpayers during the first few years before all the bonds have been issued; and also whether a bond issued in subsequent years will mature in 35 years from issuance, or will the term be shortened to mature at the same time as the original bonds?	See response to question #5. As currently drafted, bond ordinance 25-13 permits the City to issue each bond series up to 35 years from its issue date. The City Council will provide policy direction on the term of the repayment schedule at the July 1 City Council meeting. A term of 35 years was used in the ordinance as a placeholder until the City Council provides that direction.

Log #	AB No.	Received From	Question	Staff Response
11	6716	Reynolds	Are the definitions in 19.05.050.C.5 sufficiently specific? Would the city be allowed to expand these facilities?	Yes, the definition is sufficiently specific and was written to limit the use of the building to City of Mercer Island services only. The draft definition of *City Government Services* is [emphasis added]: “Services provided by, or on behalf of, the City of Mercer Island including, <u>but not limited to</u>, fire protection, police and public safety activities, courts, administrative offices, and equipment maintenance facilities.” The intention is to allow the Luther Burbank Administrative Building, Boiler Building, and Caretakers House to continue to be used by the <u>City only</u>. As written, the Luther Burbank Administrative Building, Boiler Building, and Caretakers House are not subject to the building standards in 19.05.060(E)(1). This is one of the sections that went through several iterations of revisions. As currently drafted, there are not restrictions on the building size for these three buildings, <u>however</u> the impervious surface provision would limit the ability to expand the building footprints, unless the project is included in a master plan or similar planning document or there needs to be a minor renovation to address ADA access. In preparing this response, it should be clear that there is no intent to expand these buildings. During the planning meetings with the PRC, it was acknowledged that having non-park uses in the LB Admin Building are not ideal for a park that is already over-prescribed and that in the future, these services should be moved to another facility. The planning horizon to add another City building is likely 20-to-40-years out, so in the meantime the LB buildings need to continue operating.

Log #	AB No.	Received From	Question	Staff Response
12	6716	Reynolds	Curious about the requirement that “Lighting must be designed to maintain adequate illumination for pedestrian safety, visibility, and compliance with Crime Prevention Through Environmental Design (CPTED) principles”. Should this be interpreted to mean that (a) Any light we install must comply with these principles or (b) The parks must be everywhere lit to comply with these principles? If (b), would these requirements have the effect of requiring us to install lights in parts of the park where we may not want light?	New light fixtures will need to comply with CPTED principles. This section does not require the City to keep all areas of the park illuminated. The intention is to maintain adequate lighting in park areas where it is needed for safety, security, or operational reasons while minimizing light pollution in natural and low-use areas.
13	6716	Reynolds	19.05.060.C.1: Some paragraphs in this section specify “per side” while others do not. How shall we interpret the requirements for the sections that do not specify?	The Planning Commission added “per side” to the kiosk standard in the Parks Zone, which does not change the interpretation for signs and kiosks in the Parks and Open Space Zones. Note, that the adopted Open Space Zone development standards do not specify “per side” in the surface area limit for signs and kiosks, which means the total display area may be used across both faces (front and back) of the structure.
14	6716	Becker	Has the PRC been given any opportunity to provide their opinion on the PC changes?	The Parks and Recreation Commission (PRC) has not provided feedback on the Planning Commission’s (PC) recommendations. If the City Council wishes to seek input from the PRC on these recommendations, the Council would need to direct staff to do so, as this would fall outside the standard legislative review process. Note, staff do not recommend returning to the PRC for a review of the PC recommendation. The Parks Zone has been vetted by two advisory boards and adding more time for review and feedback may not be productive. The changes made by the PC have been provided to the City Council in a side-by-side manner and compared to the original PRC recommendation. Staff recommend Council proceed with a review and adoption to ensure this new zone is implemented before the end of the year.

Log #	AB No.	Received From	Question	Staff Response
15	6718	Weinberg	Do we have any data about how many times per month the shopping carts of Mercer Island businesses have been stolen or abandoned off-site?	The City does not currently track the number of shopping carts that have been stolen or abandoned on Mercer Island.
16	6718	Becker	9.24.030(C)(c) says a shopping cart can be taken from private property without notice if it lacks identification, even if not in a hazardous location and the property owner did not request its removal. I know 9.24.01(J) says a device "generally used in a retail establishment", but can you clarify if someone legally buys a shopping cart (for example from Amazon or a kids toy similar to a kids shopping cart used in retail) are we authorizing the city to seize it from private property without notification? If no, how would we determine which unidentified carts can be taken and which ones can't?	9.24.030(C)(b) would require a property owner to request removal of a shopping cart from private property. 9.24.030(C)(c) allows the City to retrieve a shopping cart from private property and dispose of the cart should it not have the required identification. However, the shopping cart would be treated like any abandoned or lost property, meaning the City would collect the shopping cart and make a reasonable attempt to identify ownership before disposal.
17	6720	Reynolds	Re: PO 2026222 for "EV charge Infrastructure Plan deliverable 2 and 3". What is in these deliverables? Are the complete? Can we see them?	Deliverables 2 and 3 are a Readiness and Capacity Study and a Bi-Directional Infrastructure Charging Strategy, respectively. Both are components of the municipal phase of the EV Charging Infrastructure Plan, for which we received a grant from the Department of Commerce. The grant required us to provide a preliminary report on initial findings, which we have done. The plan itself is not yet drafted and is work that is still underway. Staff will be presenting the draft plan to the City Council for review and feedback. The work sessions for this review are not yet scheduled. Staff will endeavor to provide progress updates via email as this work continues. Expect a follow-up on these items in early fall.

Log #	AB No.	Received From	Question	Staff Response
18	6720	Reynolds	Re: PO 2026225 for an EV Shuttle Pilot. Tell me more. What is this?	For four weeks in April, the City piloted an EV shuttle from the Mercer Island Park & Ride with stops at Riot Games, Public Works, MICEC, and the Thrift Shop, as an early initiative/pilot study of the recently adopted 2025-2029 Commute Trip Reduction Plan. Operating Tuesday, Wednesday, and Thursday mornings and evenings, the shuttle was available to transport both City and Riot Games employees as a first/last mile solution. The aim was to promote public transit use during Earth Month and gather ridership data to explore potential long-term transit solutions. Employee commute emissions currently account for 31% of the City's municipal emissions (2023 data). Information on this pilot was included in the 3/7 and 4/4 Weekly Update emails to the City Council While the pilot program was very well-received by staff, ultimately, the shuttle was under-utilized throughout the study period. Higher use patterns may be observed once the light rail station opens, so this pilot may be revisited. In the meantime, staff are continuing to evaluate first/last-mile transit solutions in anticipation of the light rail opening and will update Council on progress during the next annual Sustainability Work Program update, which is planned for early 2026.
19	6720	Reynolds	Re: PO 2025406 for Casa Bella. What is this? Is this related to PSM building	Casa Bella was the contractor selected to complete the seismic retrofit, roof membrane replacement, and fall protection upgrades at the Public Works Building. City Council awarded the contract to Casa Bella on February 4, 2025 (AB 6619). This work was identified in the Facility Condition Assessment as a critical safety improvement necessary to support the continued short-term (5–7 years) operation of the building.

Log #	AB No.	Received From	Question	Staff Response
20	6720	Reynolds	Re: PO 2026397" Crystal Springs Bottled Water. Is this for individual serving bottled water or for coolers? If the former, is the latter a viable option to replace?	This is for coolers, not bottled water. Every two weeks, the Public Works Building receives a delivery of reuseable 5-gallon water bottles for chilled water dispensers. These services provide drinking water to the Public Works Operations teams as the piping in the current PW building does not meet the needs for an alternative service/plumbed drinking water system.
21	6722	Reynolds	What is the basis of the 250 M estimated value of water and sewer lines. Seems WAY low to me. Same question for roadways	FEMA requires us to include asset values in this study and City staff use a variety of resources to prepare the estimates. A valuation study has not been performed, so the number is likely low and conservative. Given other budget priorities, staff do not feel that undertaking a formal valuation study for the purposes of this planning document is a good use of resources. Additional background information included below. The Hazard Mitigation Plan (HMP) is mandated by the federal government to be eligible for potential grants and reimbursements. Within that, there are both required and recommended elements from FEMA, the state, and King County – all with the goal of helping local jurisdictions identify potential hazards and vulnerabilities as well as developing strategies to mitigate those hazards. One such element is to identify City assets that may be exposed to hazards. This is a useful tool as communities create strategies that will span the 5-year HMP period. Staff identified a number of City assets that may be impacted in the event of a major emergency. Unlike assets where the monetary value is easily quantified (e.g. using the insured value of a building), water infrastructure, sewer infrastructure, and roadways are conditions-based assets and therefore much more difficult to value. The staff team looked at basic metrics for sewer and water lines and roadways, and estimated the cost based on that information; opting for a more conservative number.

Log #	AB No.	Received From	Question	Staff Response
22	6722	Reynolds	The 19M estimate for city hall seems WAY too high. What am I missing?	City Hall is currently insured at a value of $19M. This is the value used for this study. The building will no longer be insured upon full move out and demolition, which will happen in the next 12 to 18 months. The values are included as a FEMA requirement, and we are using a variety of sources for this requirement.
23	6722	Reynolds	"According to DOL data, there is upwards of 16,000 registered EVs on Mercer Island". Really? For approximately 10,000 households? I just have a hard time believing it is that much. What is the source for this info? I am not finding anything like this on the DOL website	There was a labeling error in the data, thank you for flagging that. The correct number for registered electric vehicles on MI in 2024 is 4,772. There were just under 16,000 registered internal combustion engine vehicles on MI in 2024, for a total of just over 20,000 new and renewed registrations. This number will be revised in the Council Packet as well as updated in the final plan. State data on vehicle registrations can be found here: https://data.wa.gov/Transportation/Vehicle-Registration-Summary/8xjw-yrdy
24	6725	Rosenbaum	To clarify – would the bond ordinance need to spell out a list of projects where the city would spend the $730k, or would it need to say "$730k towards public art projects"?	Yes. Under City code and State law, revenue from a voter approved bond must be used for the project described in the bond ordinance. If contributions to the 1% for Art Fund are intended to be used for projects in addition to the PSM Facility, these projects must be identified in the bond ordinance and included in the ballot title and description. If, however, the contributions to the 1% for Art Fund are collected and intended to be used solely for the PSM Facility, then no additional reference is required in the bond ordinance.

Log #	AB No.	Received From	Question	Staff Response
25	6725	Weinberg	If the current or future Council were to consider an arts-centric capital improvement project – such as the construction of a multi-block water feature interwoven with the path of the Greta Hackett Sculpture Gallery – would the Council have the option of funding all or a significant portion of such a project from the 1% for the Arts fund, or is the 1% fund limited to the procurement of sculptures?	The project may be eligible based on the requirements of MICC 4.40.200 (F)(1), which are as follows: 1. Selection, acquisition and installation or display of original works of visual art which may be an integral part of the project, or be placed in, on or about the project or in another public facility; and 2. Repairs and maintenance of public art acquired with 1%-for-the-arts funds; and 3. Other project-specific expenses of selection and acquisition; provided, that no part of the funds shall be used to pay administrative staffing expenses of the program. Staff are not in a position to fully vet this question given that it is a hypothetical. If the City Council wishes to pursue something like this, we would undertake a more thorough analysis of the code requirements.
26	6725	Reynolds	"Per MICC 4.40.200(E) and under State law.....". Please provide a citation to relevant state law that supports this statement	RCW 39.36.050 Ballot proposition authorizing indebtedness—Excess property tax levies.
27	6725	Becker	Can you remind me of the ~3 most recent new AIPP projects, the approximate amount spent on them, and the year they were installed?	The three most recent AIPP projects are: • *Darwin's Dream*, 2018. Paint on concrete. SE 24th Street & W Mercer Way. $30,000. • *Island Icons*, 2018. Digital Print on Vinyl. Town Center. $26,500. • *Birds in Flight, Flight of the Butterflies, & Soaring*. Mosaic Murals. Luther Burbank Park Playground. $26,000. ○ Restored Summer of 2024. The City has also completed major restorations of individual pieces as those needs arise. Recent public art restoration projects include *Handsome Bollards* (2019), *Fire Flower* (2022), *Now We Are One* (2023), and *Island Poles* (2023).

Log #	AB No.	Received From	Question	Staff Response
28	6725	Becker	The interior of the facility is 67,810 GSF, right? Approximately how much of that will likely be accessed regularly by the public? Asking in the context of AIPP money being intended for the benefit of the public.	The public facing areas of the proposed PSM Facility are limited to the lobby, a small conference room adjacent to the EOC, and from time to time the EOC, which total 3,350 gsf. <u>Total Estimated Square Footage for buildings included in the PSM Facility:</u> Ground Floor PSM Building - 23,000 gsf Second Floor PSM Building – 16,000 gsf First Floor Operations Building – 10,000 gsf Covered Storage Operations Building – 3,500 gsf Second Floor Operations Building – 19,000 gsf Total = 71,500* *Details taken from AB 6701 presented on June 3, 2025. GSF is still estimated and may change as design progresses.
29	6725	Becker	If this ordinance passes as written, what would the process look like to exempt future capital projects? Would we propose amendments during the adoption of the TIP/CIP specifying which projects we want exempted? How would that work for out year projects that might be reviewed multiple times before construction?	The exemption could be applied by the City Council at any time before a project goes to bid.

Log #	AB No.	Received From	Question	Staff Response
30	Planning Schedule	Weinberg	In what months should we expect to see the following items appear on the planning schedule: 1. eBikes policy education and enforcement approach 2. Flock cameras pilot 3. Body worn video 4. Town Center parking (are there more policy decisions needed?) 5. HB 1757 comp plan changes 6. Fee-in-Lieu program proposal	1. An update on e-bikes/e-motorcycles will be included with the Public Safety Ordinances presentation at the September 16, 2025, City Council meeting. 2. Fall 2025, date not set. PD staff still working with the City Manager's office on the framework for the pilot program. 3. Fall 2025, date not set. PD staff are performing research and working with internal teams to understand financing and other implementation strategies. This item may move to Q1 2026 as ongoing funding is needed for this procurement, and it should be discussed in the context of the entire City budget. In addition, the body worn camera program will require another FTE to handle records requests. 4. Staff are currently implementing the policies established with Ord. No. 25C-03. There are no additional policy decisions for Town Center parking at this point. 5. HB 1757 was passed in the 2024 State legislative session. The compliance deadline for jurisdictions is June 30, 2026. Staff will be analyzing this bill in the next few months and developing a strategy for timely compliance. 6. There will be a fee-in-lieu of program proposal check-in with City Council on September 16. Subject to City Council direction on this date, a legislative review process will commence with the Planning Commission. It is anticipated a Planning Commission recommendation will be presented to the City Council for consideration in November 2025.

Attachment 1 – Sample UTGO Bonds, 25-Year Scenario Example

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Premium (-Discount)
Serial Bonds:						
	12/01/2026	1,750,000	5.000%	2.700%	101.897	33,197.50
	12/01/2027	2,165,000	5.000%	2.720%	104.064	87,985.60
	12/01/2028	2,270,000	5.000%	2.740%	106.134	139,241.80
	12/01/2029	2,385,000	5.000%	2.780%	108.032	191,563.20
	12/01/2030	2,505,000	5.000%	2.860%	109.608	240,680.40
	12/01/2031	2,630,000	5.000%	2.980%	110.752	282,777.60
	12/01/2032	2,760,000	5.000%	3.120%	111.497	317,317.20
	12/01/2033	2,900,000	5.000%	3.180%	112.539	363,631.00
	12/01/2034	3,045,000	5.000%	3.350%	112.532	381,599.40
	12/01/2035	3,195,000	5.000%	3.510%	112.304	393,112.80
	12/01/2036	3,355,000	5.000%	3.690%	110.724 C	359,790.20
	12/01/2037	3,525,000	5.000%	3.790%	109.857 C	347,459.25
	12/01/2038	3,700,000	5.000%	3.890%	108.999 C	332,963.00
	12/01/2039	3,885,000	5.000%	3.990%	108.149 C	316,588.65
	12/01/2040	4,080,000	5.000%	4.110%	107.139 C	291,271.20
	12/01/2041	4,285,000	5.000%	4.230%	106.140 C	263,099.00
	12/01/2042	4,500,000	5.000%	4.360%	105.071 C	228,195.00
	12/01/2043	4,725,000	5.000%	4.470%	104.176 C	197,316.00
	12/01/2044	4,960,000	5.000%	4.530%	103.692 C	183,123.20
	12/01/2045	5,210,000	5.000%	4.580%	103.291 C	171,461.10
		67,830,000				5,122,373.10
Term Bonds:						
	12/01/2046	5,470,000	5.250%	4.750%	103.887 C	212,618.90
	12/01/2047	5,755,000	5.250%	4.750%	103.887 C	223,696.85
	12/01/2048	6,055,000	5.250%	4.750%	103.887 C	235,357.85
	12/01/2049	6,375,000	5.250%	4.750%	103.887 C	247,796.25
	12/01/2050	6,710,000	5.250%	4.750%	103.887 C	260,817.70
		30,365,000				1,180,287.55
		98,195,000				6,302,660.65

SOURCES AND USES OF FUNDS

City of Mercer Island, Washington
Sample UTGO Bonds
25-year scenario, level debt

Dated Date	01/28/2026
Delivery Date	01/28/2026

Sources:	
Bond Proceeds:	
Par Amount	98,195,000.00
Premium	6,302,660.65
	104,497,660.65

Uses:	
Project Fund Deposits:	
Project Fund	103,900,000.00
Cost of Issuance:	
Other Cost of Issuance	250,000.00
Delivery Date Expenses:	
Underwriter's Discount	343,682.50
Other Uses of Funds:	
Additional Proceeds	3,978.15
	104,497,660.65

Attachment 2 – Example Borrowing Schedules

BOND DEBT SERVICE

City of Mercer Island, Washington
Sample UTGO Bonds
20-year scenario

Dated Date	01/28/2026
Delivery Date	01/28/2026

Period Ending	Principal	Coupon	Interest	Debt Service
12/01/2026	2,505,000	5.000%	4,088,606.25	6,593,606.25
12/01/2027	3,100,000	5.000%	4,732,500.00	7,832,500.00
12/01/2028	3,255,000	5.000%	4,577,500.00	7,832,500.00
12/01/2029	3,415,000	5.000%	4,414,750.00	7,829,750.00
12/01/2030	3,585,000	5.000%	4,244,000.00	7,829,000.00
12/01/2031	3,765,000	5.000%	4,064,750.00	7,829,750.00
12/01/2032	3,955,000	5.000%	3,876,500.00	7,831,500.00
12/01/2033	4,155,000	5.000%	3,678,750.00	7,833,750.00
12/01/2034	4,360,000	5.000%	3,471,000.00	7,831,000.00
12/01/2035	4,580,000	5.000%	3,253,000.00	7,833,000.00
12/01/2036	4,810,000	5.000%	3,024,000.00	7,834,000.00
12/01/2037	5,050,000	5.000%	2,783,500.00	7,833,500.00
12/01/2038	5,300,000	5.000%	2,531,000.00	7,831,000.00
12/01/2039	5,565,000	5.000%	2,266,000.00	7,831,000.00
12/01/2040	5,845,000	5.000%	1,987,750.00	7,832,750.00
12/01/2041	6,135,000	5.000%	1,695,500.00	7,830,500.00
12/01/2042	6,445,000	5.000%	1,388,750.00	7,833,750.00
12/01/2043	6,765,000	5.000%	1,066,500.00	7,831,500.00
12/01/2044	7,105,000	5.000%	728,250.00	7,833,250.00
12/01/2045	7,460,000	5.000%	373,000.00	7,833,000.00
	97,155,000		58,245,606.25	155,400,606.25

BOND DEBT SERVICE

City of Mercer Island, Washington
Sample UTGO Bonds
25-year scenario

Dated Date	01/28/2026
Delivery Date	01/28/2026

Period Ending	Principal	Coupon	Interest	Debt Service
12/01/2026	1,750,000	5.000%	4,196,265.94	5,946,265.94
12/01/2027	2,165,000	5.000%	4,898,162.50	7,063,162.50
12/01/2028	2,270,000	5.000%	4,789,912.50	7,059,912.50
12/01/2029	2,385,000	5.000%	4,676,412.50	7,061,412.50
12/01/2030	2,505,000	5.000%	4,557,162.50	7,062,162.50
12/01/2031	2,630,000	5.000%	4,431,912.50	7,061,912.50
12/01/2032	2,760,000	5.000%	4,300,412.50	7,060,412.50
12/01/2033	2,900,000	5.000%	4,162,412.50	7,062,412.50
12/01/2034	3,045,000	5.000%	4,017,412.50	7,062,412.50
12/01/2035	3,195,000	5.000%	3,865,162.50	7,060,162.50
12/01/2036	3,355,000	5.000%	3,705,412.50	7,060,412.50
12/01/2037	3,525,000	5.000%	3,537,662.50	7,062,662.50
12/01/2038	3,700,000	5.000%	3,361,412.50	7,061,412.50
12/01/2039	3,885,000	5.000%	3,176,412.50	7,061,412.50
12/01/2040	4,080,000	5.000%	2,982,162.50	7,062,162.50
12/01/2041	4,285,000	5.000%	2,778,162.50	7,063,162.50
12/01/2042	4,500,000	5.000%	2,563,912.50	7,063,912.50
12/01/2043	4,725,000	5.000%	2,338,912.50	7,063,912.50
12/01/2044	4,960,000	5.000%	2,102,662.50	7,062,662.50
12/01/2045	5,210,000	5.000%	1,854,662.50	7,064,662.50
12/01/2046	5,470,000	5.250%	1,594,162.50	7,064,162.50
12/01/2047	5,755,000	5.250%	1,306,987.50	7,061,987.50
12/01/2048	6,055,000	5.250%	1,004,850.00	7,059,850.00
12/01/2049	6,375,000	5.250%	686,962.50	7,061,962.50
12/01/2050	6,710,000	5.250%	352,275.00	7,062,275.00
	98,195,000		77,241,840.94	175,436,840.94

BOND DEBT SERVICE

City of Mercer Island, Washington
Sample UTGO Bonds
30-year scenario

Dated Date	01/28/2026
Delivery Date	01/28/2026

Period Ending	Principal	Coupon	Interest	Debt Service
12/01/2026	1,260,000	5.000%	4,276,066.46	5,536,066.46
12/01/2027	1,560,000	5.000%	5,017,475.00	6,577,475.00
12/01/2028	1,640,000	5.000%	4,939,475.00	6,579,475.00
12/01/2029	1,720,000	5.000%	4,857,475.00	6,577,475.00
12/01/2030	1,805,000	5.000%	4,771,475.00	6,576,475.00
12/01/2031	1,895,000	5.000%	4,681,225.00	6,576,225.00
12/01/2032	1,990,000	5.000%	4,586,475.00	6,576,475.00
12/01/2033	2,090,000	5.000%	4,486,975.00	6,576,975.00
12/01/2034	2,195,000	5.000%	4,382,475.00	6,577,475.00
12/01/2035	2,305,000	5.000%	4,272,725.00	6,577,725.00
12/01/2036	2,420,000	5.000%	4,157,475.00	6,577,475.00
12/01/2037	2,540,000	5.000%	4,036,475.00	6,576,475.00
12/01/2038	2,670,000	5.000%	3,909,475.00	6,579,475.00
12/01/2039	2,805,000	5.000%	3,775,975.00	6,580,975.00
12/01/2040	2,945,000	5.000%	3,635,725.00	6,580,725.00
12/01/2041	3,090,000	5.000%	3,488,475.00	6,578,475.00
12/01/2042	3,245,000	5.000%	3,333,975.00	6,578,975.00
12/01/2043	3,405,000	5.000%	3,171,725.00	6,576,725.00
12/01/2044	3,575,000	5.000%	3,001,475.00	6,576,475.00
12/01/2045	3,755,000	5.000%	2,822,725.00	6,577,725.00
12/01/2046	3,945,000	5.250%	2,634,975.00	6,579,975.00
12/01/2047	4,150,000	5.250%	2,427,862.50	6,577,862.50
12/01/2048	4,370,000	5.250%	2,209,987.50	6,579,987.50
12/01/2049	4,600,000	5.250%	1,980,562.50	6,580,562.50
12/01/2050	4,840,000	5.250%	1,739,062.50	6,579,062.50
12/01/2051	5,095,000	5.250%	1,484,962.50	6,579,962.50
12/01/2052	5,360,000	5.250%	1,217,475.00	6,577,475.00
12/01/2053	5,640,000	5.250%	936,075.00	6,576,075.00
12/01/2054	5,940,000	5.250%	639,975.00	6,579,975.00
12/01/2055	6,250,000	5.250%	328,125.00	6,578,125.00
	99,100,000		97,204,403.96	196,304,403.96

BOND DEBT SERVICE

City of Mercer Island, Washington
Sample UTGO Bonds
35-year scenario

Dated Date	01/28/2026
Delivery Date	01/28/2026

Period Ending	Principal	Coupon	Interest	Debt Service
12/01/2026	920,000	5.000%	4,367,702.92	5,287,702.92
12/01/2027	1,140,000	5.000%	5,143,350.00	6,283,350.00
12/01/2028	1,200,000	5.000%	5,086,350.00	6,286,350.00
12/01/2029	1,260,000	5.000%	5,026,350.00	6,286,350.00
12/01/2030	1,320,000	5.000%	4,963,350.00	6,283,350.00
12/01/2031	1,385,000	5.000%	4,897,350.00	6,282,350.00
12/01/2032	1,455,000	5.000%	4,828,100.00	6,283,100.00
12/01/2033	1,530,000	5.000%	4,755,350.00	6,285,350.00
12/01/2034	1,605,000	5.000%	4,678,850.00	6,283,850.00
12/01/2035	1,685,000	5.000%	4,598,600.00	6,283,600.00
12/01/2036	1,770,000	5.000%	4,514,350.00	6,284,350.00
12/01/2037	1,860,000	5.000%	4,425,850.00	6,285,850.00
12/01/2038	1,950,000	5.000%	4,332,850.00	6,282,850.00
12/01/2039	2,050,000	5.000%	4,235,350.00	6,285,350.00
12/01/2040	2,150,000	5.000%	4,132,850.00	6,282,850.00
12/01/2041	2,260,000	5.000%	4,025,350.00	6,285,350.00
12/01/2042	2,370,000	5.000%	3,912,350.00	6,282,350.00
12/01/2043	2,490,000	5.000%	3,793,850.00	6,283,850.00
12/01/2044	2,615,000	5.000%	3,669,350.00	6,284,350.00
12/01/2045	2,745,000	5.000%	3,538,600.00	6,283,600.00
12/01/2046	2,880,000	5.250%	3,401,350.00	6,281,350.00
12/01/2047	3,035,000	5.250%	3,250,150.00	6,285,150.00
12/01/2048	3,195,000	5.250%	3,090,812.50	6,285,812.50
12/01/2049	3,360,000	5.250%	2,923,075.00	6,283,075.00
12/01/2050	3,535,000	5.250%	2,746,675.00	6,281,675.00
12/01/2051	3,720,000	5.250%	2,561,087.50	6,281,087.50
12/01/2052	3,920,000	5.250%	2,365,787.50	6,285,787.50
12/01/2053	4,125,000	5.250%	2,159,987.50	6,284,987.50
12/01/2054	4,340,000	5.250%	1,943,425.00	6,283,425.00
12/01/2055	4,570,000	5.250%	1,715,575.00	6,285,575.00
12/01/2056	4,810,000	5.500%	1,475,650.00	6,285,650.00
12/01/2057	5,070,000	5.500%	1,211,100.00	6,281,100.00
12/01/2058	5,350,000	5.500%	932,250.00	6,282,250.00
12/01/2059	5,645,000	5.500%	638,000.00	6,283,000.00
12/01/2060	5,955,000	5.500%	327,525.00	6,282,525.00
	99,270,000		119,668,552.92	218,938,552.92