



Department of Commerce

Innovation is in our nature.

FREQUENTLY ASKED QUESTIONS ABOUT THE ANNUAL OUTSTANDING DEBT SURVEY

Question: Who requires us to respond to this survey?

Answer: State law. RCW 39.44.210 states: "Each local government that issues any type of bond shall make a report annually to the Department of Commerce that includes a summary of all the outstanding bonds of the local government as of the first day of January in that year. Such report shall distinguish the outstanding bond issues on the basis of the type of bond, as defined in RCW [39.44.200](#), and shall report the local government's outstanding indebtedness compared to any applicable limitations on indebtedness, including RCW [35.42.200](#), [39.30.010](#), and [39.36.020](#)."

Question: I understand that my survey results will be included in an annual document called *The GO Report*. Who reads it?

Answer: The original impetus for the report came from state-level policy makers. However, *The GO Report* is also distributed in print and electronic forms to survey respondents, local policy makers, the news media, libraries, and any individual or stakeholder group that asks to be placed on our mailing list. The total circulation of last year's report was approximately 1,000.

Question: I've already submitted most of the information requested in your survey to another state agency. Why can't the state do a better job of sharing information?

Answer: We're working on that. Two technical problems must be overcome. We need to make our database "talk" to those of the State Auditor's Office (SAO) and the Superintendent of Public Instruction (SPI), and they may need to add a few additional questions to their annual surveys. We hope this can be accomplished in the next few years. In the meantime, we've tried to make our survey easier to fill out so it takes you less than 15 minutes to complete. We've also modified our report to make it more relevant to local policy makers.

Question: What's the difference between *The GO Report* and the SAO's *Local Government Comparative Statistics*?

Answer: *The GO Report* attempts to provide greater depth of information in one specific area – general obligation debt. Our goal has been to put in one document data you might otherwise have to track down from multiple sources, such as debt figures for school districts. A major reason for the debt survey's creation was to allow policy makers to quickly compare jurisdictions' indebtedness with their statutory debt limits. Recently we expanded the report to include apples-to-apples comparisons of debt by jurisdiction type, and five-year debt trends.

Question: You also publish the *Public Debt Bimonthly Update* and *The Public Debt Report*. How are they related to *The GO Report*?

Answer: The *Public Debt Bimonthly Update* provides information about individual bond issues by local and state public agencies. *The Public Debt Report* offers an annual summary of bond issue trends. It does not, however, address cumulative outstanding debt – that's the job of *The GO Report* (albeit only for municipal jurisdictions).

Bond Users Clearinghouse

P.O. Box 42525 / 906 Columbia Street SE, Olympia, WA 98504-2525
(phone) 360/725-5021 (fax) 360/586-4162 (e-mail) buc@commerce.wa.gov (website) www.commerce.wa.gov