

APPENDIX A: GLOSSARY OF TERMS USED

Account: Recording of an activity as revenue or expense, such as fees for services, rents, or as salaries, equipment, supplies, travel, etc.

Accrual: Represents an outstanding obligation for goods and services received or performed but for which payment has not been made.

Accrual Basis of Accounting: It is the basis of accounting under which revenue transactions are recognized when earned and expenses are recognized when incurred, regardless of the time the cash is received or disbursed.

Actual: Earned revenue or incurred expense during the stated fiscal year.

Allocated Expense: These are costs allocated to business groups from service providers. Allocated costs are general support costs that cannot be directly attributed to a business unit, but instead support the entire Port and all its Business Groups. Costs can come from within the division or from outside the division.

Amortization: The gradual reduction in the book value of Fixed or Intangible Assets having a limited life by allocating the original cost over the life of the asset. (See Depreciation.)

Assessed Valuation: An official government valuation set upon real estate and personal property by the King County Assessor as a basis for levying property taxes.

Balanced Budget: The Port prepares an annual budget and supports, encourages and commits to a balanced budget in which revenues exceed expenses. In so doing, the practice is to pay for all current operating expenses with current revenues and not postpone current year operating expenses to future years or accrue future year's revenues to the current year. The Port policy further requires that budgeted operating expenses do not exceed budgeted revenues, and on-going expenses do not exceed on-going revenues.

Budget: A financial plan, forecast or projection of the Port's revenues and expenses expected during the stated budget year.

Budget Calendar: A schedule of key dates that the Port follows in the preparation, review and adoption of its annual budget.

Budget Document: The Port's official written approved budget in document format, prepared by the Port's Budget Office and supporting staff.

Budget Message: A general discussion of the proposed budget presented in written format by the Chief Executive Officer of the Port to the Port Commission and Public.

Capital Budget and Draft Plan of Finance: A detailed five year plan of proposed capital expenditures arising from the acquisition or improvement of the Port's fixed assets and the means of financing them through bond proceeds, grants and operating revenues. This document serves as an operational and planning tool and it is directly tied to the business plans. The document identifies proposed capital projects at the airport and on the waterfront and prioritizes those projects.

Capital Capacity: An estimated calculation of the maximum amount available to spend on capital projects, given assumptions about future revenues and expenses and the ability to cover future interest payments per bond covenants and Port policies. See further discussion in the Draft Plan of Finance section.

Capital Expenditures: Expenditures that arise from the acquisition or improvement of the Port's fixed assets. Port assets are given a useful life of more than three years when they become active. The expenditures reflected in the capital budget cover projects anticipated to provide modernized Seaport, Airport and Real Estate facilities for sustained growth of the Port.

Capitalized Labor or Charges to Capital Projects: Include the salaries and benefits costs associated with capital projects. These costs are subtracted out of the operating budget and then budgeted in the capital budget as part of the cost of the project(s).

Cash Disbursements: The disbursement or payment of cash for cost incurred in the operation of the Port's business.

Cash Receipts: The collection of cash from services and from Port facilities and equipment leased or operated.

Cost Per Enplanement (CPE): Airline cost per enplanement reflects the overall cost to the airlines for each passenger enplaned. The CPE measures the total costs borne by the passenger airlines operating at the airport divided by the number of enplaned passengers (roughly half of the total passengers). CPE is a key indicator used by the airlines to measure the relative costs of airports.

Department/Org: An organizational unit within the Port which is part of a division.

Depreciation: This is a non-cash item that represents the use of long-term assets. Port assets are given a useful life of more than three years when they become active and each year some of that useful life is used up, worn or depreciated. (See Amortization.)

Equity: The excess of assets over liabilities.

Estimates: Prediction of revenues and expenditures.

Fiscal Year: The Port's annual accounting period for recording financial transactions begins January 1 and ends December 31, which is the same as the calendar year. It is also called budget year.

Forecast: An estimate, projection or prediction of revenues and expenses.

Full Time Equivalent: Full Time Equivalent (FTE) employee, where "full-time" equals 100% of a full-time schedule. A full-time employee is represented as a "1.0 FTE" where 1.0 = 100% of a full-time schedule. FTEs represented by less than 1.0, such as 0.8, represent less than a full-time schedule. For example, "0.8 FTE" represents 80% of a full-time schedule.

Fund: The establishment of a fund is to account for money set aside for some specific purpose.

Generally Accepted Accounting Principles (GAAP): Standards and guidelines by which Accounting and Financial Reporting are governed.

General Obligation (G.O.) Bonds and Interest: The Port can borrow money which is intended to be paid back through its taxing authority. The tax levy (See Section IV) funds the repayment of the principal and interest of these bonds. Port financial policies dictate that G.O. bonds be used for projects that have a long lag between project costs and revenues or are insufficient to support revenue bond financing, the project generates significant economic benefits for taxpayers, and the project is critical to the Port's core business.

Governmental Accounting Standards Board (GASB): It is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Government Finance Officers Association (of USA and Canada): The purpose of the Government Finance Officers Association is to enhance and promote the professional management of governments for the public benefit by identifying and developing financial policies and practices and promoting them through education, training and leadership.

Inter-Division Allocation (Charges): Allocation or Charges from one division to another.

Intra-Division Allocation (Charges): Allocation or Charges from within the division.

Landing Fee: The landing fee rate and resulting landing fee revenues are based on the contractual agreement between the Port's Aviation Division and the airlines. This contractual agreement permits the airlines to land and operate at Sea-Tac International Airport. See the discussion of landing fees in Appendix C.

Majority in Interest (MII): Under the terms of the current agreement between the airlines and the airport, the airlines are entitled to vote their approval for particular capital projects that affect the airline rate base.

Millage: A tax rate on property, expressed in mills per dollar of value of the property.

Net Operating Income before Depreciation (NOI): Income from operations after all direct expenses and allocated expenses, but before non-operating expenses and revenues have been included.

Non-Airline Revenues: Include concession, parking and other fees not charged directly to the airlines. These revenues help offset the residual landing fee requirement.

Non-Operating Expenses: Cost or charges that do not arise from the normal operation of the Port's business. An example is interest expense.

Non-Operating Revenues: Revenues that do not result from the normal operation of the Port's business such as: Ad Valorem Tax Levy, Interest Income, Non-operating Grants, Passenger Facilities Charges and Customer Facilities Charges and other revenues generated from non-operating sources are classified as non-operating.

Operating Income before Allocations & Depreciation: Direct operating revenues minus direct operating expenses. This does not include any allocated expenses.

Operating & Maintenance Expenses: Cost or charges that arise from the normal operation of Port's business. These are cost or services required for a department/division to function. These include Salaries and Benefits, Equipment expense, Supplies and Stock, Travel and Other Employee expenses and all Direct Charges, even those from Corporate and from other Divisions.

Operating Revenues: Fees for services, rents, and charges for the use of Port facilities such as: Dockage, Wharfage, Berthage and Moorage, Airport Transportation Fees, Airport Landing Fees, Equipment, Property Rentals and other revenues generated from port's operations are reported as operating revenue.

Other Post Employment Benefits (OPEB): According to the Governmental Accounting Standard Board (GASB) statement 45, government agencies are required to record post employment benefit costs other than pensions as a liability based on actuarial costs.

Passenger Facilities Charges (PFCs): As determined by applicable federal legislation, passenger facility charges ("PFC") generate revenue to be expended by the Port for eligible capital projects and the payment of principal and interest on specific revenue bonds. PFC revenues received from the airlines are recorded as non-operating income in the statements of revenues, expenses, and changes in net assets upon passenger enplanement.

Passenger Facilities Charges (PFCs) Bonds: Bonds backed by Passenger Facility Charges.

Passenger Traffic: Enplanements, deplanements and connecting passenger activity.

Performance or Operating Budget: A financial plan that incorporates an estimate of proposed revenues and expenses for a given period. A department's budget includes only those revenues and expenditures for which it has control.

Plan of Finance: The Five-year Capital Budget is the basis of the Plan of Finance. This document provides a funding plan of the capital program developed within the financial targets and forecasts described within the Draft Plan of Finance section. The Draft Plan of Finance is prepared and presented to the Port Commission concurrently with the Operating Budget. See further discussion in the Draft Plan of Finance section.

Port Commission: It is the governing body of the Port of Seattle, which is comprised of five commissioners elected at large by the voters of King County to serve four-year terms and to establish Port policy.

Repairs and Maintenance: Expenditures for routine maintenance and repairs to structure and minor improvements to property, which do not increase the value of the capital assets.

Resolution: A formal expression of opinion or determination adopted by the Port Commission.

Revenue Bonds: A type of borrowing that is repaid through the dedication of revenues intended to be generated by the investment being funded by the bonds.

Revenue over Expense: The excess or deficit of revenues (operating and non-operating) over expenses (operating and non-operating). The excess of revenues over expenses increases equity, whereas the deficit, expenses over revenues, decrease equity.

Statutory Budget: A plan that depicts the cash flows of the Port. It shows the beginning balance, cash receipts and cash disbursements and the balance at the end of the year. This budget must be filed with the King County Council and the King County Assessor as required by law by a specific date. See Section XII.

Tax Levy: The amount of money to be raised by imposing property taxes. See Section IV.

Twenty-foot Equivalent Unit (TEU): Is an international standard of measurement for the container volume that moves through the Port. One forty-foot container is equivalent to two TEUs.

APPENDIX B: BOND AMORTIZATION SCHEDULES

TABLE B-1: BOND AMORTIZATION SCHEDULE FOR 2009

Bond Type Series	Original Issue Amount	Issue Date	Outstanding Jan. 1, 2009	2009 Principal Payments		Outstanding Dec. 31, 2009	Interest Payments [1]	
				Due Date	Amount		Due Date	Amount
<u>GENERAL OBLIGATION BONDS</u>								
Limited Tax G.O., Series 2000A	\$9,840,000 [16]	04/06/00	605,000	12/01/09	295,000	310,000	06/01, 12/01	30,855
Limited Tax G.O., Series 2000B	\$107,305,000	04/06/00	87,245,000	12/01/09	3,125,000	84,120,000	06/01, 12/01	5,092,985
Limited Tax G.O., Series 2004A	\$107,305,000	01/27/04	32,510,000			32,510,000	05/01, 11/01	1,562,400
Limited Tax G.O., Series 2004B	\$32,510,000	01/27/04	105,510,000	11/01/09	6,355,000	99,155,000	05/01, 11/01	5,256,975
Limited Tax G.O., Series 2004C Ref.	\$32,510,000 [3]	01/27/04	90,565,000	11/01/09	10,975,000	79,590,000	05/01, 11/01	4,663,138
Limited Tax G.O., Series 2006 Ref.	\$61,630,000 [16]	01/05/06	61,630,000			61,630,000	06/01, 12/01	3,065,725
TOTAL GENERAL OBLIGATION BONDS			378,065,000		20,750,000	357,315,000		19,672,078
<u>REVENUE BONDS</u>								
<u>First Lien Revenue Bonds</u>								
Series 1998A Refunding	\$73,180,000 [4, 5]	05/07/98	28,805,000	06/01/09	1,455,000	27,350,000	06/01, 12/01	1,473,050
Series 2000B	\$221,590,000	07/27/00	190,375,000	02/01/09	7,360,000	183,015,000	02/01, 08/01	10,890,920
Series 2000D Refunding	\$28,085,000 [6]	07/27/00	8,580,000	02/01/09	1,815,000	6,765,000	02/01, 08/01	439,363
Series 2001A	\$176,105,000	10/05/01	176,105,000			176,105,000	04/01, 10/01	8,805,250
Series 2001B	\$251,380,000	10/05/01	226,890,000	04/01/09	9,105,000	217,785,000	04/01, 10/01	11,892,993
Series 2001C Refunding	\$12,205,000 [7]	10/05/01	12,205,000			12,205,000	06/01, 12/01	681,713
Series 2001D Refunding	\$68,580,000 [8]	08/07/02 [8]	49,760,000	11/01/09	4,315,000	45,445,000	05/01, 11/01	2,861,200
Series 2003A	\$190,470,000	07/30/03	188,190,000			188,190,000	01/01, 07/01	9,661,213
Series 2003B	\$164,900,000	07/30/03	153,875,000	07/01/09	6,975,000	146,900,000	01/01, 07/01	7,946,979
Series 2004 Refunding	\$24,710,000 [4, 5]	06/15/04	19,105,000	06/01/09	1,605,000	17,500,000	06/01, 12/01	968,658
Series 2007A	\$27,880,000	03/20/07	27,880,000			27,880,000	04/01, 10/01	1,383,976
Series 2007B	\$200,115,000	03/20/07	198,215,000	10/01/09	5,100,000	193,115,000	04/01, 10/01	9,890,028
Series 2009A	\$20,705,000	07/16/09	20,705,000			20,705,000	05/01, 11/01	317,045
Series 2009B	\$296,255,326	07/16/09	296,255,326			296,255,326	05/01, 11/01	5,530,265
Total First Lien Revenue Bonds			1,596,945,326		37,730,000	1,559,215,326		72,742,649
<u>Intermediate Lien Bonds</u>								
Series 2005A New \$	\$252,190,000	07/20/05	252,190,000			252,190,000	03/01, 09/01	12,624,575
Series 2005A - Ref. 1994A	\$12,030,000 [12]	07/20/05	10,535,000	03/01/09	2,225,000	8,310,000	03/01, 09/01	471,125
Series 2005A - Ref. 1996A	\$31,475,000 [13]	07/20/05	31,035,000			31,035,000	03/01, 09/01	1,551,750
Series 2005A - Ref. 1997A	\$108,900,000 [14]	07/20/05	104,380,000	03/01/09	4,940,000	99,440,000	03/01, 09/01	5,112,525
Series 2005B - Ref. 1994C	\$9,395,000 [15]	07/20/05	2,950,000	07/01/09	2,950,000	-	01/01, 07/01	147,500
Series 2005C - Ref. 1996B	\$40,120,000 [11]	06/06/06 [11]	39,590,000		3,860,000	35,730,000	03/01, 09/01	1,979,500
Series 2006A - Ref. 2000A	\$124,625,000 [17]	06/08/06	124,625,000			124,625,000	02/01, 08/01	6,172,675
Total Intermediate Lien Bonds			565,305,000		13,975,000	551,330,000		28,059,650
<u>Subordinate Lien Bonds</u>								
Series 1997	\$108,830,000	03/26/97	108,830,000	09/01/09	- [2]	108,830,000	Various [2]	5,169,425 [2]
Series 1998 Refunding	\$27,930,000 [4, 5]	05/07/98	15,560,000	08/01/09	1,410,000	14,150,000	02/01, 08/01	785,813
Series 1999A	\$127,140,000	11/14/02	121,840,000			121,840,000	03/01, 09/01	6,426,113
Series 1999B	\$116,815,000	11/14/02	74,495,000	09/01/09	7,980,000	66,515,000	03/01, 09/01	4,097,225
Series 2005D	\$62,925,000	08/17/05	62,925,000			62,925,000	Various [2]	2,988,938 [2]
Series 2008	\$200,715,000 [18]	06/11/08	200,715,000			200,715,000	Various [2]	9,533,963 [2]
Total Subordinate Lien Bonds			584,365,000		9,390,000	574,975,000		29,001,475
TOTAL REVENUE BONDS			2,746,615,326		61,095,000	2,685,520,326		129,803,774

SPECIAL REVENUE BONDS

PFC Rev. Bonds Series 1998A	\$118,490,000 [9]	07/16/98	118,490,000			118,490,000	06/01, 12/01	6,079,600
PFC Rev. Bonds Series 1998B	\$144,010,000 [9]	07/16/98	91,195,000	12/01/09	9,530,000	81,665,000	06/01, 12/01	4,815,328
TOTAL SPECIAL REVENUE BONDS			<u>209,685,000</u>		<u>9,530,000</u>	<u>200,155,000</u>		<u>10,894,928</u>

SPECIAL FACILITY REVENUE BONDS

Fuel Facilities Series 2003	\$121,140,000 [10]	05/01/03	110,415,000	06/01/09	2,465,000 [10]	\$107,950,000	06/01, 12/01	5,752,175
TOTAL SPECIAL REVENUE BONDS			<u>110,415,000</u>		<u>2,465,000</u>	<u>\$107,950,000</u>		<u>5,752,175</u>

Notes:

- [1] - Interest Payments shown in this schedule are gross amounts before use of any Capitalized Interest.
- [2] - Estimated annual total. Interest paid monthly or at maturity. Principal paid annual or at maturity.
- [3] - Series 2004C G. O. Ref. bonds refunded a portion of the Port's existing 1994B Revenue bonds, and refunded a portion of the existing 1994 G. O. bonds.
- [4] - Series 2004 refunded a portion of the Port's existing series 1992A, 1994A, 1996B and 1998 revenue bonds.
- [5] - Series 1998 (First Lien & Sub-Lien) refunded a portion of the Port's 1990 and existing 1992 bonds.
- [6] - Series 2000C & 2000D refunded a portion of the Port's 1990 and existing 1992 bonds.
- [7] - Series 2001C refunded a portion of the Port's 1990B bonds.
- [8] - Series 2001D refunded a portion of the Port's existing 1992B bonds. It had a delayed delivery date of 8/7/02.
- [9] - Debt services for PFC Rev.Bonds will be paid directly out of receipts from PFCs, not out of operating cash flow.
- [10]-Debt services for Fuel Facilities is paid directly from Fuel Hydrant Facility income, not out of general operating cash flow. A partial redemption of \$4,030,000 was paid 12/1/2008. A second partial redemption of \$55,000 is reflected in the Principle Payments for 2009.
- [11] - Series 2005C refunded a portion of the Port's existing 1996B bonds. It had a delayed delivery date of 6/6/2006.
- [12] - Series 2005A-Ref. 1994A refunded a portion of the Port's existing 1994A bonds.
- [13] - Series 2005A-Ref. 1996A refunded a portion of the Port's 1996A bonds.
- [14] - Series 2005A-Ref. 1997A refunded a portion of the Port's existing 1997A bonds.
- [15] - Series 2005B-Ref. 1994C refunded a portion of the Port's existing 1994C bonds.
- [16] - Series 2006 G. O. Ref. Bonds refunded a portion of the Port's existing 1999A Special Facility bonds, and refunded a portion of the existing 2000A G. O. bonds.
- [17] - Series 2006A Intermediate Lien refunded the outstanding 2000A First Lien series bonds.
- [18] - Series 2008 Subordinate Lien refunded the 2003C bonds. The first debt service date was 7/2/2008.

The Port has authority to issue up to \$250 million in Commercial Paper, as of 9/30/08 the Port had \$140.690 million outstanding.

bondam.xls

TABLE B-2: BOND AMORTIZATION SCHEDULE FOR 2010

Bond Type Series	Original Issue Amount	Issue Date	Outstanding Jan. 1, 2010	2010 Principal Payments		Outstanding Dec. 31, 2010	Interest Payments [1]	
				Due Date	Amount		Due Date	Amount
GENERAL OBLIGATION BONDS								
Limited Tax G.O., Series 2000A	\$9,840,000 [15]	04/06/00	310,000	12/01/10	310,000	-	06/01, 12/01	15,810
Limited Tax G.O., Series 2000B	\$107,305,000	04/06/00	84,120,000	12/01/10	3,305,000	80,815,000	06/01, 12/01	4,913,298
Limited Tax G.O., Series 2004A	\$107,305,000	01/27/04	32,510,000			32,510,000	05/01, 11/01	1,562,400
Limited Tax G.O., Series 2004B	\$32,510,000	01/27/04	99,155,000	11/01/10	6,675,000	92,480,000	05/01, 11/01	4,939,225
Limited Tax G.O., Series 2004C Ref.	\$32,510,000 [3]	01/27/04	79,590,000	11/01/10	11,525,000	68,065,000	05/01, 11/01	4,114,388
Limited Tax G.O., Series 2006 Ref.	\$61,630,000 [15]	01/05/06	61,630,000			61,630,000	06/01, 12/01	3,065,725
TOTAL GENERAL OBLIGATION BONDS			357,315,000		21,815,000	335,500,000		18,610,845
REVENUE BONDS								
<u>First Lien Revenue Bonds</u>								
Series 1998A Refunding	\$73,180,000 [4, 5]	05/07/98	27,350,000	06/01/10	1,960,000	25,390,000	06/01, 12/01	1,383,406
Series 2000B	\$221,590,000	07/27/00	183,015,000	02/01/10	7,815,000	175,200,000	02/01, 08/01	10,435,670
Series 2000D Refunding	\$28,085,000 [6]	07/27/00	6,765,000	02/01/10	3,290,000	3,475,000	02/01, 08/01	298,975
Series 2001A	\$176,105,000	10/05/01	176,105,000			176,105,000	04/01, 10/01	8,805,250
Series 2001B	\$251,380,000	10/05/01	217,785,000	04/01/10	9,620,000	208,165,000	04/01, 10/01	11,378,055
Series 2001C Refunding	\$12,205,000 [7]	10/05/01	12,205,000			12,205,000	06/01, 12/01	681,713
Series 2001D Refunding	\$68,580,000 [8]	08/07/02 [8]	45,445,000	11/01/10	4,575,000	40,870,000	05/01, 11/01	2,613,088
Series 2003A	\$190,470,000	07/30/03	188,190,000	07/01/10	7,360,000	180,830,000	01/01, 07/01	9,661,213
Series 2003B	\$164,900,000	07/30/03	146,900,000			146,900,000	01/01, 07/01	7,563,354
Series 2004 Refunding	\$24,710,000 [4, 5]	06/15/04	17,500,000	06/01/10	2,330,000	15,170,000	06/01, 12/01	875,460
Series 2007A	\$27,880,000	03/20/07	27,880,000			27,880,000	04/01, 10/01	1,383,975
Series 2007B	\$200,115,000	03/20/07	193,115,000	10/01/10	5,345,000	187,770,000	04/01, 10/01	9,645,965
Series 2009A	\$20,705,000	07/16/09	20,705,000			20,705,000	05/01, 11/01	1,087,013
Series 2009B	\$296,255,326	07/16/09	296,255,326			296,255,326	05/01, 11/01	18,960,907
Total First Lien Revenue Bonds			1,559,215,326		42,295,000	1,516,920,326		84,774,042
<u>Intermediate Lien Bonds</u>								
Series 2005A New \$	\$252,190,000	07/20/05	252,190,000	03/01/10	930,000	251,260,000	03/01, 09/01	12,601,325
Series 2005A - Ref. 1994A	\$12,030,000 [12]	07/20/05	8,310,000	03/01/10	4,045,000	4,265,000	03/01, 09/01	314,375
Series 2005A - Ref. 1996A	\$31,475,000 [13]	07/20/05	31,035,000			31,035,000	03/01, 09/01	1,551,750
Series 2005A - Ref. 1997A	\$108,900,000 [14]	07/20/05	99,440,000	03/01/10	5,525,000	93,915,000	03/01, 09/01	4,850,900
Series 2005C - Ref. 1996B	\$40,120,000 [11]	06/06/06 [11]	35,730,000	09/01/10	4,050,000	31,680,000	03/01, 09/01	1,786,500
Series 2006A - Ref. 2000A	\$124,625,000 [16]	06/08/06	124,625,000			124,625,000	02/01, 08/01	6,172,675
Total Intermediate Lien Bonds			551,330,000		14,550,000	536,780,000		27,277,525
<u>Subordinate Lien Bonds</u>								
Series 1997	\$108,830,000	03/26/97	108,830,000	09/01/10	6,645,000 [2]	102,185,000	Various [2]	3,809,050 [2]
Series 1998 Refunding	\$27,930,000 [4, 5]	05/07/98	14,150,000	08/01/10	1,475,000	12,675,000	02/01, 08/01	718,838
Series 1999A	\$127,140,000	11/14/02	121,840,000			121,840,000	03/01, 09/01	6,426,113
Series 1999B	\$116,815,000	11/14/02	66,515,000	09/01/10	8,420,000	58,095,000	03/01, 09/01	3,658,325
Series 2005D	\$62,925,000	08/17/05	62,925,000			62,925,000	Various [2]	2,202,375 [2]
Series 2008	\$200,715,000 [17]	06/11/08	200,715,000			200,715,000	Various [2]	7,025,025 [2]
Total Subordinate Lien Bonds			574,975,000		16,540,000	558,435,000		23,839,725
TOTAL REVENUE BONDS			2,685,520,326		73,385,000	2,612,135,326		135,891,292

SPECIAL REVENUE BONDS

PFC Rev. Bonds Series 1998A	\$118,490,000 [9]	07/16/98	118,490,000			118,490,000	06/01, 12/01	6,079,600
PFC Rev. Bonds Series 1998B	\$144,010,000 [9]	07/16/98	81,665,000	12/01/10	10,030,000	71,635,000	06/01, 12/01	4,315,003
TOTAL SPECIAL REVENUE BONDS			200,155,000		10,030,000	190,125,000		10,394,603

SPECIAL FACILITY REVENUE BONDS

Fuel Facilities Series 2003	\$121,140,000 [10]	05/01/03	107,950,000	06/01/10	2,485,000	\$105,465,000	06/01, 12/01	5,462,075
TOTAL SPECIAL REVENUE BONDS			107,950,000		2,485,000	\$105,465,000		5,462,075

Notes:

- [1] - Interest Payments shown in this schedule are gross amounts before use of any Capitalized Interest.
- [2] - Estimated annual total. Interest paid monthly or at maturity. Principal paid annual or at maturity.
- [3] - Series 2004C G. O. Ref. bonds refunded a portion of the Port's existing 1994B Revenue bonds, and refunded a portion of the existing 1994 G. O. bonds.
- [4] - Series 2004 refunded a portion of the Port's existing series 1992A, 1994A, 1996B and 1998 revenue bonds.
- [5] - Series 1998 (First Lien & Sub-Lien) refunded a portion of the Port's 1990 and existing 1992 bonds.
- [6] - Series 2000C & 2000D refunded a portion of the Port's 1990 and existing 1992 bonds.
- [7] - Series 2001C refunded a portion of the Port's 1990B bonds.
- [8] - Series 2001D refunded a portion of the Port's existing 1992B bonds. It had a delayed delivery date of 8/7/02.
- [9] - Debt services for PFC Rev.Bonds will be paid directly out of receipts from PFCs, not out of operating cash flow.
- [10]-Debt services for Fuel Facilities is paid directly from Fuel Hydrant Facility income, not out of general operating cash flow. First principal payment due 6/1/2006.
- [11] - Series 2005C refunded a portion of the Port's existing 1996B bonds. It had a delayed delivery date of 6/6/2006.
- [12] - Series 2005A-Ref. 1994A refunded a portion of the Port's existing 1994A bonds.
- [13] - Series 2005A-Ref. 1996A refunded a portion of the Port's 1996A bonds.
- [14] - Series 2005A-Ref. 1997A refunded a portion of the Port's existing 1997A bonds.
- [15] - Series 2006 G. O. Ref. Bonds refunded a portion of the Port's existing 1999A Special Facility bonds, and refunded a portion of the existing 2000A G. O. bonds.
- [16] - Series 2006A Intermediate Lien refunded the outstanding 2000A First Lien series bonds.
- [17] - Series 2008 Subordinate Lien refunded the 2003C bonds. The first debt service date was 7/2/2008.

The Port has authority to issue up to \$250 million in Commercial Paper, as of 9/30/09 the Port had \$155.905 million outstanding.

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APPENDIX C: AVIATION LANDING FEE REVENUES

The landing fee rate and resulting landing fee revenue are based on the contractual agreement between the Port's Aviation Division and the airlines. This contractual agreement permits the airlines to land and operate at Sea-Tac International Airport.

The landing fee rate is established during the budget period for the following calendar year. The rate is subject to revision during the calendar year and the landing fee dollars are adjusted to the actual airport costs at the end of the calendar year in accordance with a formula outlined in the Basic Airline Lease. The airlines are then billed or reimbursed accordingly for any differences.

The landing fee calculation provides that the airlines pay for the operating cost of the airport. The landing fee formula is as follows:

To the total Airport Operating and Maintenance Costs

Add	+	Operating and Maintenance Expenses
Add	+	Capital Costs (debt services, interim financing costs, etc.)
Add	+	Allocable Terminal Costs
Subtract	-	Other Airfield Revenues (airfield properties, ID badging, gate parking, fuel flowage)
Add	+	Change in Security Deposit
Equals	=	Landing Fees required to support the airport

The landing fee rate is determined at the beginning of the year by dividing the landing fee revenues required, based on the budgeted costs, by the estimated landed weights as provided by the airlines and reviewed for reasonableness by Airport management.

TABLE C-1: LANDING FEE REVENUE CALCULATION

Seattle-Tacoma International Airport Landing Fee Revenue Calculation

	2010 Budget
Landing Fee Cost <i>\$ in '000</i>	
Total Operating Costs	\$48,896
Capital Costs	25,921
Allocable Terminal Costs	1,025
Offset Other Airfield Revenues	(15,141)
Change in Security Deposit	188
Landing Fee Revenues	\$60,889

APPENDIX D: OTHER DETAILED EXPENDITURES

A. Promotional Hosting

Promotional hosting consists of expenses incurred by officials and employees of the Port in connection with hosting others for the purpose of promoting the increased use of Port facilities and services.

TABLE D-1: PROMOTIONAL HOSTING BY DIVISION

DIVISION		2008 Actual	2008 Approved	2009 Budget	2010 Budget
Aviation		193,267	225,139	253,485	234,606
Seaport		77,092	107,865	63,575	72,885
Real Estate	1	20,131	21,491	19,638	11,475
Capital Development	2	1,097	8,934	4,214	1,900
Professional & Tech. Svcs.		147,186	185,583	158,781	167,450
Total		\$438,773	\$549,012	\$499,693	\$488,316
					PROMO.XLS

- 1) Real Estate became a new division during 2008
- 2) Capital Development became a new division during 2008.

B. Memberships

The 2010 Budget for the Port of Seattle includes monies sufficient for memberships amounting to a total of \$1,010,096.

In addition, the Chief Executive Officer may approve additional memberships and dues increases for 2010, which may arise and which could not be foreseen at this time, provided these increases do not exceed 10% of the total membership's budget.

Memberships are for associations for the purpose of participating on a cooperative basis with other port districts, airports and with operators of terminal and transportation facilities, associations providing specialized information and services, associations to better qualify certain employees in the performance of specified duties which are assigned to such employees, and associations which are considered to be of particular and special value in connection with the carrying out of the Port's promotion and advertising activities. Membership is an effective way to leverage scarce resources to accomplish objectives that might otherwise be omitted.

APPENDIX E: ACRONYMS and ABBREVIATIONS (AAA) RELEVANT TO THE PORT OF SEATTLE

AAPA	American Association of Port Authorities
AAAE	American Association of Airport Executives
ACI	Airports Council International
AIR 21	Aviation Investment & Reform Act for the 21st Century
AODB	Airport Operations Database
APM	Automated People Mover
ARFF	Aviation Regional Fire Fighting
ATC	Air Traffic Control
B&OT	Business and Occupation Tax
BALA	Basic Airline Lease Agreement
BHICC	Bell Harbor International Conference Center
BHM	Bell Harbor Marina
BHS	Baggage Handling System
BLS	Bureau of Labor Statistics
CAFR	Comprehensive Annual Financial Report
CDP	Comprehensive Development Plan
CEO	Chief Executive Officer
CFC	Customer Facility Charge
CFO	Chief Financial Officer
CIP	Capital Improvement Program
CMMS	Computerized Maintenance Management System
CPE	Cost per Enplanement
CPI	Consumer Price Index
CPO	Central Procurement Office
CPR	Cardio Pulmonary Resuscitation
CTDP	Container Terminal Development Plan
CTE	Central Terminal Expansion
CY	Calendar Year
CY	Container Yard
DNR	Department of Natural Resources
DOT	Department of Transportation
EIS	Environmental Impact Statement
EPA	Environmental Protection Agency
ETDD	Economic and Trade Development Department
ESGR	Employer Support of the Guard Reserve
FAA	Federal Aviation Administration
FAR	Federal Aviation Regulations
FASB	Financial Accounting Standard Board
FAST	Freight Action Strategy Corridor
FIS	Federal Inspection Area

FMC	Federal Maritime Commission
FTE	Full-time Equivalent Employee
FTPP	Fishermen's Terminal Piers and Properties
FY	Fiscal Year
GAAP	Generally Accepted Accounting Principles
GASB	Governmental Accounting Standards Board
GFOA	Government Finance Officers Association (of USA and Canada)
GIS	Geographical information System
G.O.	General Obligation (Bond)
GT	Ground Transportation
HDS	Harbor Development Strategy
IDC	Industrial Development Corporation
IFO	Income From Operations
ILA	Interlocal Agreement
IMC	Intermodal Center
ICT	Information and Communications Technology, a Port department
KPI	Key Performance Indicators
LOI	Letter of Intent
MAP	Million Annual Passengers
MBE/WBE	Minority & Women Owned Business Enterprise
MIC	Marine Industrial Center
MIS	Management Information System
MOBI	Marina Operation Boating Inventory System
NAMF	North Area Maintenance Facility
NAC	Neighborhood Advisory Committee
NEPA	National Environmental Policy Act
NEST	New Economic Strategy Triangle
NOI	Net Operating Income
NTSB	National Transportation Safety Board
NWMTA	Northwest Marine Terminal Association
O&D	Origin and Destination
O&M	Operating and Maintenance
OPEB	Other Post Employment Benefits
P&TS	Professional and Technical Services
PCC	Pacific Coast Congress
PCS	Port Construction Services, a Port department
PFC	Passenger Facility Charges
PLA	Project Labor Agreement
PM	Project Manager
PMA	Pacific Maritime Association
PMG	Project Management Group
PNWA	Pacific North West Waterways Association
POS	Port of Seattle
PPE	Personal Protective Equipment

PPM	Post Panamax
PREP	Performance Review, Evaluation & Planning
PSA	Professional Service Agreement
PSCAA	Puget Sound Clean Air Agency
PSRC	Puget Sound Regional Council
RCF	Rental Car Facility
RCW	Revised Code of Washington
RFP	Request For Proposal
RMM	Regulated Materials Management
SBM	Shilshole Bay Marina
SDS	Storm water Drainage System
SSA	Stevedoring Services of America
STEP	South Terminal Expansion Project
STIA	Seattle-Tacoma International Airport
STITA	Seattle-Tacoma International Taxi Association
STS	Satellite Transit System
USCG	United States Coast Guard
USDA	United State Department of Agriculture
TEU	Twenty-foot Equivalent Unit
TSA	Transportation Security Administration
WSDOT	Washington State Department of Transportation
WPPA	Washington Public Ports Association