

PORT OF SEATTLE - STIA
PFC Quarterly Status Report - Revenue and Expenditures
Activity thru 03/31/2016

Total Collection Authority \$2,167,378,460

Approved Applications	Approved for Collection "Impose"	Approved for Use "Use"
Application 1 (Amended)	\$27,911,096	\$27,911,096
Application 2 (Amended)	\$48,790,226	\$48,790,226
Application 3 (Amended)	\$292,882,278	\$292,882,278
Application 4 (Amended)	\$1,642,074,742	\$1,642,074,742
Application 7	\$155,720,118	\$155,720,118
Total Authority	<u>\$2,167,378,460</u>	<u>\$2,167,378,460</u>

	Current Quarter	Cumulative
PFC Revenue Received	\$19,846,501	\$1,155,151,970
+ / + + + Interest Earned	\$279,186	\$51,240,297
Total - PFC Revenue Received	<u>\$20,125,687</u>	<u>\$1,206,392,267</u>
Application 1 Expenditures	\$0	\$27,911,096
Application 2 Expenditures	\$0	\$48,790,226
Application 3 Expenditures	\$0	\$168,329,620
* PFC Const Fund B Debt Service Pmts (03390)	\$0	\$72,547,582
*** / + + / + + + + Revenue Bond Fund Debt Service Pmts Offset	\$0	\$9,186,308
Total Application 3 Expenditures	\$0	\$250,063,510
Application 4 Expenditures	\$0	\$261,631,147
** PFC Const Fund A Debt Service Pmts (03380)	\$0	\$103,990,906
* PFC Const Fund B Debt Service Pmts (03390)	\$0	\$145,837,657
*** / + + / + + + + Revenue Bond Fund Debt Service Pmts Offset	\$21,328,473	\$248,352,264
Total Application 4 Expenditures	\$21,328,473	\$759,811,974
Application 7 Expenditures	\$0	\$10,000,000
++++ Revenue Bond Fund Debt Service Pmts Offset	\$0	\$11,448,943
Total Application 7 Expenditures	\$0	\$21,448,943
Total Expenditures	<u>\$21,328,473</u>	<u>\$1,108,025,749</u>
Unliquidated Revenue	<u>(\$1,202,786)</u>	<u>\$98,366,518</u>

- * Debt Service interest payments for 03390 on 6/1 & 12/1 (08220) - 1st payment made 12/1/98 & its principal payments on 12/1 - 1st payment made 12/1/02
- ** Debt Service interest payments for 03380 on 6/1 & 12/1 (08220) - 1st payment made 12/1/98
- *** Debt Service payments for Revenue Bonds monthly (PFC Offset) - 1st payment made 4/1/08 (PFC funded)
- + Interest Earned includes reinvested PFC from the 'disposal' of PFC funded land at FMV
- ++ Total of (3.1M) PFC offsets were less than anticipated due to refunding of revenue bonds in March 2012-Posted 4/13
- +++ Interest Earned includes interest from a new PFC fund 08224 ReserveFd 1998/2010 PFC MVA added in April 2014
- ++++ Debt Service payments for Revenue Bonds monthly (PFC Offset)-Qtr 1 2014 mistated total amount for Appl 4 and Appl 7. \$148.11 applied to Appl 4 instead of Appl 7. Total Expenditures do not change- 2/15

**PORT OF SEATTLE
SEATTLE-TACOMA INTERNATIONAL AIRPORT**

**PFC QUARTERLY REPORT
PROJECT ACTIVITY THROUGH: 3/31/2016**

LEVEL \$4.50 (effective 10/01/2001 - amended)			CHARGE EFFECTIVE DATE: 01/01/96			INITIAL APPROVAL OF USE DATE: 01/01/96		
APPLICATION #95-03-C-03-SEA (1996-2035, as amended)			CHARGE EXPIRATION DATE: 03/01/2003			AMENDED: 05/14/2009		
Project Description & Schedule	Quarterly PFC Funded Expenditures	Quarterly Eligible Expenditures	Cumulative PFC Funded Expenditures	Cumulative Eligible Expenditures	Total Original Project Budget (ROD/Application)	Total Current Project Cost Estimate (Revised Budget)	Total Amount of PFC "Use" Approval (ROD) Including Amendments	Total Current PFC Cost Estimate
1) TERMINAL APRON IMPROVEMENTS 01/01/1996 - 5/31/2003	0	0	10,758,682	14,258,681	15,000,000	25,502,489	10,758,682	10,758,682
2) EMERGENCY POWER GENERATOR 06/01/1994 - 06/30/1998	0	0	3,375,000	5,512,018	2,700,000	5,579,108	3,375,000	3,375,000
3) ELECTRICAL SYSTEM POWER UPGRADE 05/01/1994 - 06/30/2007	0	0	16,453,739	16,952,017	23,199,000	88,160,362	16,453,739	16,453,739
4) NOISE PROGRAMS 01/01/1996 - 04/30/2003	0	0	43,000,000	50,085,405	108,000,000	61,593,689	43,000,000	43,000,000
5) RUNWAY 16R REHABILITATION 01/01/1996 - 12/31/2002	0	0	914,061	5,049,826	3,000,000	27,713,967	914,061	914,061
6) ARFF TRAINING FACILITY 01/01/1996 - 12/31/1998	0	0	1,449,796	6,112,382	7,596,331	6,880,689	1,449,796	1,449,796
7) SAFETY AREA IMPROVEMENTS 16L/16R 01/01/1996 - 09/30/2004	0	0	8,500,000	13,161,968	34,000,000	29,638,485	8,500,000	8,500,000
8) PASSENGER CONVEYANCE SYS (STS) 01/01/1997 - 12/31/2006	0	0	83,878,342	134,175,166	120,914,000	159,888,642	83,878,342	83,878,342
TOTAL PFC BOND DEBT SERVICE 12/01/1998 - 12/31/2016	0	0	72,547,582		108,217,000	75,581,819	75,581,819	75,581,819
TOTAL REV BOND DEBT SERVICE OFFSET 04/01/2009 - 12/31/2031	0	0	9,186,308			48,970,839	48,970,839	48,970,839
<u>TOTAL PASSENGER CONVEY SYS (STS)</u>	<u>0</u>	<u>0</u>	<u>165,612,232</u>	<u>134,175,166</u>	<u>229,131,000</u>	<u>284,441,300</u>	<u>208,431,000</u>	<u>208,431,000</u>
TOTAL APPLICATION	0	0	250,063,510	245,307,463	422,626,331	529,510,089	292,882,278	292,882,278

NO CHANGE TO REPORT DUE TO NO EXPENDITURES AND NO BACKFUNDING

**PORT OF SEATTLE
SEATTLE-TACOMA INTERNATIONAL AIRPORT**

**PFC QUARTERLY REPORT
PROJECT ACTIVITY THROUGH: 3/31/2016**

LEVEL \$4.50 (effective 01/01/2003 - amended)	CHARGE EFFECTIVE DATE: 03/01/2003	INITIAL APPROVAL OF USE DATE: 06/24/98 (Partial)
APPLICATION #98-04-C-07-SEA (1998-2035, as amended)	CHARGE EXPIRATION DATE: 01/01/2027	AMENDED: 08/30/2011

Project Description & Schedule	Quarterly PFC Funded Expenditures	Quarterly Eligible Expenditures	Cumulative PFC Funded Expenditures	Cumulative Eligible Expenditures	Total Original Project Budget (ROD/Application)	Total Current Project Cost Estimate (Revised Budget)	Total Amount of PFC "Use" Approval (ROD) Including Amendments	Total Current PFC Cost Estimate
1) THIRD RUNWAY 07/31/1995 - 06/30/2011	0	0	109,018,826	572,491,968		943,658,910	138,716,279	138,716,279
TOTAL PFC BOND DEBT SERVICE 12/01/1998 - 12/31/2023	0		103,990,906			244,405,720	244,405,720	244,405,720
TOTAL REV BOND DEBT SERVICE OFFSET 10/01/2008 - 12/31/2035	21,328,473		183,820,281			754,154,316	754,154,316	754,154,316
<u>TOTAL THIRD RUNWAY</u>	<u>21,328,473</u>	<u>0</u>	<u>396,830,013</u>	<u>572,491,968</u>	<u>785,076,000</u>	<u>1,942,218,946</u>	<u>1,137,276,315</u>	<u>1,137,276,315</u>
2) CONCOURSE A EXPANSION (STEP) 01/01/1996 - 12/31/2005	0	0	41,534,974	155,199,364		426,666,385	41,534,974	41,534,974
TOTAL PFC BOND DEBT SERVICE 12/01/1998 - 12/31/2016	0		145,837,657			186,430,329	186,430,329	186,430,329
TOTAL REV BOND DEBT SERVICE OFFSET 04/01/2008 - 12/31/2035	0	0	64,531,983			162,461,097	162,461,097	162,461,097
<u>TOTAL CONCOURSE A (STEP)</u>	<u>0</u>	<u>0</u>	<u>251,904,614</u>	<u>155,199,364</u>	<u>374,978,000</u>	<u>775,557,811</u>	<u>390,426,400</u>	<u>390,426,400</u>
3) ACCESS ROADWAY IMPROVEMENTS 01/01/1996 - 12/31/2008	0	0	24,165,263	24,165,263	21,750,000	86,586,521	24,165,263	24,165,263
4) SECURITY SYSTEM UPGRADE 01/01/1998 - 06/30/2004	0	0	12,303,000	14,033,670	15,252,000	32,264,979	12,303,000	12,303,000
5) AIRFIELD PAVEMENT & INFRASTRUCT 01/01/1996 - 03/31/2009	0	0	27,903,764	33,071,596	45,592,000	49,828,090	27,903,764	27,903,764
6) NOISE REMEDY PROGRAM 01/01/1998 - 12/31/2020	0	0	46,705,320	129,166,659	137,800,000	203,495,110	50,000,000	50,000,000
TOTAL APPLICATION	21,328,473	0	759,811,974	928,128,520	1,380,448,000	3,089,951,457	1,642,074,742	1,642,074,742

**PORT OF SEATTLE
SEATTLE-TACOMA INTERNATIONAL AIRPORT**

**PFC QUARTERLY REPORT
PROJECT ACTIVITY THROUGH: 3/31/2016**

LEVEL \$4.50 (effective 10/21/2011) APPLICATION #11-07-C-00-SEA (2002-2035)			CHARGE EFFECTIVE DATE: 01/01/2027 CHARGE EXPIRATION DATE: 11/01/2028			INITIAL APPROVAL OF USE DATE: 10/21/11 AMENDED: N/A		
Project Description & Schedule	Quarterly PFC Funded Expenditures	Quarterly Eligible Expenditures	Cumulative PFC Funded Expenditures	Cumulative Eligible Expenditures	Total Original Project Budget (FAD/Application)	Total Current Project Cost Estimate (Revised Budget)	Total Amount of PFC "Use" Approval (FAD) Including Amendments	Total Current PFC Cost Estimate
1) IN-LINE BAGGAGE SYSTEM 01/01/2002 - 12/31/2009	0	0	10,000,000	252,854,180		326,333,052	59,470,254	59,470,254
TOTAL REV BOND DEBT SERVICE OFFSET 01/01/2012 - 12/31/2035	0		11,448,943	0		96,249,864	96,249,864	96,249,864
<u>TOTAL IN-LINE BAGGAGE SYSTEM</u>	<u>0</u>	<u>0</u>	<u>21,448,943</u>	<u>252,854,180</u>	<u>422,582,916</u>	<u>422,582,916</u>	<u>155,720,118</u>	<u>155,720,118</u>
TOTAL APPLICATION	0	0	21,448,943	252,854,180	422,582,916	422,582,916	155,720,118	155,720,118

NO CHANGE TO REPORT DUE TO NO EXPENDITURES AND NO BACKFUNDING

**Seattle International Airport
Passenger Facility Charges
Schedule of Air Carrier Payments
Application no: 98-04-C-00-SEA**

Report Date: 5/2/2016

	January 2016	February 2016	March 2016	Period Total	Total Payments To Date
ACES AIRLINES					\$106.08
AER LINGUS/IRISH A/L	\$1,782.34	\$1,694.54	\$1,962.33	\$5,439.21	\$87,777.29
AEROFLOT	\$315.64	\$482.90	\$535.47	\$1,334.01	\$231,232.33
AEROVIAS DE MEXICO, SA DE CV	\$1,905.26	\$3,709.55		\$5,614.81	\$326,421.13
AIR CANADA	\$32,069.49	\$31,705.10		\$63,774.59	\$5,186,527.96
AIR FRANCE (OV201)	\$16,530.59	\$17,140.10	\$18,715.22	\$52,385.91	\$1,802,547.47
AIR NEW ZEALAND LTD	\$1,870.14	\$2,045.74	\$1,808.68	\$5,724.56	\$201,391.47
AIR PACIFIC LIMITED	\$1,202.86	\$1,554.06	\$1,545.28	\$4,302.20	\$77,181.61
AIR PORTUGAL					\$3,019.83
AIR TAHITI NUI					\$1,817.46
AIR TRAN AIRWAYS INC					\$2,913,705.71
AIR WISCONSON					\$237.66
ALASKA AIRLINES	\$3,601,178.94	\$3,585,183.86		\$7,186,362.80	\$360,785,499.50
ALITALIA	\$276.57	\$329.25		\$605.82	\$50,680.19
ALL NIPPON AIRWAYS CO LTD	\$16,209.16	\$21,892.66		\$38,101.82	\$808,206.69
ALLEGiant AIR INC					\$91,294.69
ALOHA AIRLINES					\$8,689.01
AMERICA WEST AIRLINES INC					\$6,425,515.32
AMERICAN AIRLINES INC	\$473,785.17	\$495,693.78	\$552,181.19	\$1,521,660.14	\$51,533,806.35
ASIANA AIRLINES	\$31,253.10	\$27,585.05	\$28,364.72	\$87,202.87	\$3,364,969.80
ATA					\$1,559,333.20
ATLANTIC COAST AIRLINES					\$667.39
ATLAS AIR, INC					\$1,993.06
AUSTRIAN AIRLINES	\$293.91	\$320.25	\$219.39	\$833.55	\$58,569.41
AVIANCA	\$649.72	\$1,369.68	\$926.29	\$2,945.69	\$18,906.90
BEARSKIN LAKE AIR SVC LTD					\$13.23
BIG SKY TRANSPORTATION CO					\$12,031.54
BRITISH AIRWAYS	\$57,830.41	\$49,891.34	\$51,075.84	\$158,797.59	\$5,805,042.93
CAPE AIR/NANTUCKET AIRLINES					\$368.88
CATHAY PACIFIC	\$618.84	\$777.45	\$875.35	\$2,271.64	\$255,944.41
CHAMPION AIR					\$4,038.80
CHINA AIRLINES	\$338.03	\$869.22	\$1,426.75	\$2,634.00	\$669,388.96
CO DE AVIACION PANAMENA	\$1,351.90	\$907.74		\$2,259.64	\$86,033.43
CONDOR FLUGDIENST GMBH	\$15,820.57	\$21,140.92	\$20,732.64	\$57,694.13	\$462,452.38
CONTINENTAL AIR LINES INC					\$21,791,280.93
CORVUS AIRLINES	\$43.90			\$43.90	\$31,765.71
CZECHOSLOVAK AIRLINES	\$17.56	\$43.90		\$61.46	\$17,447.19
DELTA AIR LINES INC	\$1,398,557.00	\$1,512,374.10		\$2,910,931.10	\$86,877,287.20
EL AL ISRAEL AIRLINES	\$136.09	\$149.26	\$43.90	\$329.25	\$14,028.95
EMIRATES	\$53,399.96	\$53,031.20		\$106,431.16	\$1,927,142.85
EMPRESA DE TRANS AEREO	\$158.04	\$39.51		\$197.55	\$8,377.32
ETHIOPIAN AIRLINES					\$1,111.41
ETIHAD AIRWAYS	\$215.11	\$144.87		\$359.98	\$11,405.22
EVA AIRWAYS CORPORATION	\$44,927.26	\$48,549.01	\$55,551.06	\$149,027.33	\$3,860,968.18
EXECUTIVE FLIGHT INC.					\$1,807.85
FINNAIR	\$1,966.72	\$2,063.30	\$1,747.22	\$5,777.24	\$42,223.23
FRONTIER AIRLINES INC					\$8,313.00
FRONTIER AIRLINES INC.	\$61,152.21	\$48,085.44		\$109,237.65	\$10,346,476.63
GREAT LAKES AVIATION LTD					\$4,154.64
HAINAN AIRLINES COMPANY LTD	\$25,176.65	\$25,282.01	\$27,722.85	\$78,181.51	\$1,530,362.78
HAWAIIAN AIR INC	\$78,013.66	\$79,014.54		\$157,028.20	\$9,923,215.65
HONG KONG DRAGON AIRLINES LIMITED					\$162.43
IBERIA AIRLINES OF SPAIN	\$1,431.14	\$781.42		\$2,212.56	\$79,300.45

	January 2016	February 2016	March 2016	Period Total	Total Payments To Date
ICELAND AIR	\$20,079.86	\$19,526.72		\$39,606.58	\$1,355,241.29
INDEPENDENCE AIR					\$85,793.88
INSEL AIR					\$8.78
ISLAND AIR	\$4.39		\$8.78	\$13.17	\$1,362.87
JAPAN AIRLINES	\$363.27	\$323.43	\$591.55	\$1,278.25	\$99,468.27
JET AIRWAYS	\$8.78	\$21.95		\$30.73	\$12,910.99
JET BLUE AIRWAYS CORP	\$115,065.13	\$99,391.00	\$95,934.00	\$310,390.13	\$10,444,493.97
KELOWNA FLTCRFT/AIR CHTR					\$256.36
KLM ROYAL DUTCH AIRLINES	\$17,758.51	\$15,222.47	\$16,711.34	\$49,692.32	\$1,889,873.75
KOREAN AIRLINES (PAX)	\$20,403.33	\$28,341.76	\$36,398.97	\$85,144.06	\$2,785,019.14
KUWAIT AIRWAYS	\$8.78			\$8.78	\$2,728.88
LAN CHILE AIRLINES	\$1,466.25	\$1,216.02		\$2,682.27	\$97,724.01
LAN EQUADOR AEROLANE	\$4.39	\$13.17		\$17.56	\$5,401.21
LINEAS AEREAS ALLEGRO					\$53.04
LINEAS AEREAS PRIVADAS ARGENTINAS, S.A.	\$8.78			\$8.78	\$2,892.24
LINEAS AEREAS/	\$4.39	\$4.39	\$8.78	\$17.56	\$3,070.52
LOT POLISH AIRLINES	\$26.23	\$79.02	\$69.69	\$174.94	\$29,233.21
LUFTHANSA GERMAN AIRLINES	\$29,887.93	\$35,400.41	\$34,222.94	\$99,511.28	\$2,446,686.92
MALAYSIA AIRLINES			\$4.39	\$4.39	\$13,313.93
MARTINAIR					\$149.95
MESA AIR GROUP INC					\$5,496.86
MEXICANA AIRLINES					\$39,560.16
MIAMI AIR INT'L INC					\$14,342.84
MIDWAY AIRLINES CORP					\$30.51
MIDWEST EXPRESS AIRLINES					\$817,185.79
MLT INC					\$1,255.54
NATIONAL AIRLINES					\$156,754.00
NORTH AMERICAN AIRLINES, INC					\$1,189.69
NORTH VANCOUVER AIRLINES					\$726.00
NORTHWEST AIRLINES INC-PFC					\$29,227,196.32
OLYMPIC AIRWAYS					\$1,573.00
OMNI AIR TRANSPORT, LLC					\$3,775.40
PACE AIRLINES					\$482.90
PACE AIRLINES CHARTER DIV					\$283.50
PENINSULA AIRWAYS	\$61.46	\$57.07		\$118.53	\$11,056.33
PLANET AIRWAYS					\$1,281.80
PORTER AIRLINES INC					\$118.53
QANTAS AIRWAYS LTD	\$1,791.54	\$1,885.49	\$1,885.49	\$5,562.52	\$353,990.08
QATAR AIRWAYS	\$346.81	\$482.90		\$829.71	\$29,954.71
REPUBLIC AIRLINES					\$9,969.69
ROYAL JORDANIAN	\$87.80	\$237.06		\$324.86	\$29,557.22
RYAN INT'L AIRLINES, INC.					\$803.37
SAUDI ARABIAN AIRLINES					\$2,910.56
SCANDINAVIAN AIRLINES	\$215.00	\$213.79	\$329.03	\$757.82	\$2,140,113.62
SIERRA PACIFIC AIRLINES					\$1,722.00
SILVER AIRWAYS CORP	\$30.73	\$52.68		\$83.41	\$746.30
SINGAPORE AIRLINES LTD	\$1,277.49	\$917.51	\$1,251.15	\$3,446.15	\$158,753.69
SKYQUEST CHARTERS LLC					\$7,549.36
SN BRUSSELS AIRLINES	\$114.14	\$65.85	\$337.92	\$517.91	\$7,631.56
SOUTH AFRICAN AIRWAYS	\$359.98	\$377.54	\$368.76	\$1,106.28	\$83,585.56
SOUTHWEST AIRLINES	\$482,266.55	\$540,693.17	\$663,594.45	\$1,686,554.17	\$71,897,304.62
SPIRIT AIRLINES	\$18,044.04	\$31,574.31	\$43,818.46	\$93,436.81	\$104,786.80
SUN COUNTRY AIRLINES	\$7,818.59	\$9,794.09		\$17,612.68	\$2,819,570.98
SWIFT AIR					\$294.13
SWISS AIR - CHICAGO	\$263.18	\$359.87		\$623.05	\$36,133.78
TACA INT'L AIRLINES	\$8.78	\$83.41	\$35.12	\$127.31	\$7,122.36
TAM AIRLINES	\$302.91	\$298.30		\$601.21	\$41,430.94
TEM ENT DBA XTRA AIRWAYS					\$60,228.26
TRANS AMERICAN AIRLINES					\$39.51
TRANS WORLD AIRLINES					\$2,134,668.00

	January 2016	February 2016	March 2016	Period Total	Total Payments To Date
TRANSPORTE AEREOS DEL MERCOSUR					\$8.78
TURKISH AIRLINES	\$800.95	\$567.95		\$1,368.90	\$39,179.52
UNITED AIRLINES	\$536,732.41	\$522,558.42	\$574,494.83	\$1,633,785.66	\$77,275,449.31
US AIRWAYS INC.					\$22,013,773.36
VANGUARD AIRLINES INC					\$26,522.00
VARIG BRASILIAN A/L					\$6,590.11
VIETNAM AIRLINES	\$48.29	\$8.78		\$57.07	\$3,490.05
VIRGIN AMERICA INC	\$80,756.01	\$87,083.32	\$99,053.88	\$266,893.21	\$9,918,813.87
VIRGIN ATLANTIC AIRWAYS					\$110,791.09
VIRGIN BLUE AIRLINES	\$1,918.43			\$1,918.43	\$125,554.00
WEST ISLE AIR					\$3,724.00
WESTJET	\$10,142.08	\$17,133.04	\$16,314.96	\$43,590.08	\$221,453.09
WORLD AIRWAYS					\$4,104.65
WORLDWIDE CHARTERS, INC					\$978.97
Total	\$7,268,955.13	\$7,447,836.64	\$2,350,868.67	\$17,067,660.44	\$818,549,535.97