

PORT OF SEATTLE
SEATTLE-TACOMA INTERNATIONAL AIRPORT (SEA)
PASSENGER FACILITY CHARGE SCHEDULE OF REVENUES AND EXPENDITURES
For the Quarter Ending 12/31/2021

	Aprv'd for Collection "Impose"	Aprv'd for Use "Use"
Approved Applications		
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
Application 8	1,674,485,915	1,674,485,915
Total Authority	<u>\$ 3,841,864,375</u>	<u>\$ 3,841,864,375</u>
	Current Quarter	Cumulative
PFC Revenue Received	\$ 18,990,891	\$ 1,606,975,893
Interest Earned *	2,100,988	63,088,635
Total - PFC Revenue Received	<u>21,091,879</u>	<u>1,670,064,528</u>
Application 1 Expenditures	-	27,911,096
Application 2 Expenditures	-	48,790,226
Application 3 Expenditures	-	168,329,620
PFC Const Fund B Debt Service Pmts	-	76,890,266
Revenue Bond Fund Debt Service Pmts Offset	-	12,139,520
Total Application 3 Expenditures	-	257,359,406
Application 4 Expenditures	-	261,631,147
PFC Const Fund A Debt Service Pmts ^	(4,312,968)	183,242,812
PFC Const Fund B Debt Service Pmts	-	154,567,473
Revenue Bond Fund Debt Service Pmts Offset	32,198,798	408,327,140
Total Application 4 Expenditures	27,885,831	1,007,768,573
Application 7 Expenditures	-	30,000,000
Revenue Bond Fund Debt Service Pmts Offset	-	26,629,947
Total Application 7 Expenditures	-	56,629,947
Application 8 Expenditures	-	226,367,942
Revenue Bond Fund Debt Service Pmts Offset	16,173,544	26,228,709
Total Application 8 Expenditures	16,173,544	252,596,651
Total Expenditures	<u>44,059,375</u>	<u>1,651,055,899</u>
Unliquidated Revenue	<u>\$ (22,967,495)</u>	<u>\$ 19,008,630</u>

* 2021 4th Quarter Interest amount includes a \$2.0M adjustment to reflect proceeds for the sale of PFC funded land to WSDOT in the 1st Quarter of 2020 not previously reported.

^ 2021 4th Quarter Application 4 Debt Service Payment includes a net -\$4.3M adjustment due to unreported adjustments in prior quarters. Included in this amount is the following:

-\$10.8M offset to expenditures occurring in 2020 from a debt service reserve fund.

\$8.1M payment to debt services that occurred in Q2 of 2021.

-\$1.4M transfer to offset expenditures that occurred in Q4 of 2019.

-\$0.4M transfer to offset expenditures that occurred in Q1 of 2021.

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**PFC QUARTERLY REPORT
PROJECT ACTIVITY THROUGH: 12/31/2021**

APPLICATION #93-01-C-00-SEA (1992-1993)		CHARGE EFFECTIVE DATE: 11/01/92			APPROVAL OF USE DATE: 11/02/92			
Project Description & Schedule	Quarterly PFC Funded Expenditures	Quarterly Eligible Expenditures	Cumulative PFC Funded Expenditures	Cumulative Eligible Expenditures	Total Project Budget	Latest Estimate to Complete	Amount of Use Approval	Current Estimated Cost
1) AIRFIELD TAXIWAYS 01/01/91 - 12/31/94	0	0	77,519	310,076	10,957,000	77,519	6,093,000	77,519
2) RUNWAY INCURSION IMPROVEMENT 01/01/91 - 12/31/94	0	0	1,874,944	4,213,490	4,800,000	1,874,944	1,081,000	1,874,944
3) RUNWAY 16L/34R STRUCTURAL OVERP 01/01/91 - 12/31/94	0	0	6,490,774	25,958,024	22,410,000	6,489,506	6,623,000	6,489,506
4) DESIGN FOR RWY 16R/34L REHAB. 01/01/91 - 12/31/94	0	0	0	0	450,000	0	450,000	0
5) SASA PLANNING & EIS 01/01/92 - 12/31/94	0	0	817,456	1,486,283	1,550,000	817,456	850,000	817,456
6) SECURITY IMPROVEMENTS 01/01/91 - 12/31/95	0	0	2,913,900	11,736,738	8,192,000	13,725,368	2,505,000	2,913,900
7) NOISE REMEDY PROGRAMS 01/01/91 - 12/31/95	0	0	14,939,111	55,131,436	24,160,000	47,328,106	10,430,488	14,939,111
8) STS IMPROVEMENTS 01/01/92 - 12/31/94	0	0	142,392	142,392	160,000	142,392	160,000	142,392
9) EMERGENCY RESPONSE VEHICLE 01/01/92 - 12/31/95	0	0	655,000	681,666	655,000	675,000	655,000	655,000
TOTAL APPLICATION	0	0	27,911,096	99,660,105	73,334,000	71,130,291	28,847,488	27,909,828

APPLICATION CLOSED - THERE IS NO CURRENT ACTIVITY

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**PFC QUARTERLY REPORT
PROJECT ACTIVITY THROUGH: 12/31/2021**

APPLICATION #93-02-C-00-SEA (1994-1995)		CHARGE EFFECTIVE DATE: 02/01/94			APPROVAL OF USE DATE: 02/01/94			
Project Description & Schedule	Quarterly PFC Funded Expenditures	Quarterly Eligible Expenditures	Cumulative PFC Funded Expenditures	Cumulative Eligible Expenditures	Total Project Budget	Latest Estimate to Complete	Amount of Use Approval	Current Estimated Cost
1) INTERCONNECTING TAXIWAYS 01/01/93 - 12/31/95	0	0	6,588,604	20,854,017	16,690,000	22,481,000	4,172,500	6,588,604
2) RWY 16R/34L REHABILITATION 01/01/93 - 12/31/95	0	0	0	0	13,000,000	0	2,800,000	0
3) RWY INCURSION/ELECTRICAL UPGRAD 01/01/91 - 12/31/93	0	0	0	0	340,000	0	85,000	0
4) RWY 16L/34R SAFETY AREA EXPANSION 01/01/94 - 12/31/96	0	0	879,782	4,079,344	13,026,000	9,414,000	3,257,000	1,235,000
5) TAXIWAY STOP BAR SYSTEM 01/01/94 - 12/31/95	0	0	0	0	3,200,000	0	800,000	0
6) RESIDENTIAL SOUND INSULATION 01/01/93 - 12/31/97	0	0	16,134,627	54,446,972	40,000,000	49,500,000	22,377,000	20,050,000
7) RESIDENTIAL SOUND INSULATION PH-8 01/01/95 - 12/31/95	0	0	153,212	1,021,412	1,215,000	13,014,000	304,000	153,212
8) PAX TERMINAL APRON REPLACEMENT 01/01/94 - 12/31/95	0	0	9,882,804	10,246,668	6,000,000	10,949,000	6,000,000	10,949,000
9) COMPREHENSIVE DEV. PLAN/3RD RWY 01/01/93 - 09/30/99	0	0	14,617,624	15,474,185	6,000,000	9,111,000	6,000,000	9,111,000
<i>**Final adj. reflecting close-out of appl. #2**</i>								
10) ARFF VEHICLE 01/01/95 - 12/31/97	0	0	422,507	444,744	450,000	450,000	450,000	450,000
11) DES MOINES CREEK RELOCATION-DES 01/01/94 - 12/31/97	0	0	0	0	250,000	250,000	250,000	250,000
12) VACUUM STYLE RWY SWEEPER 01/01/94 - 12/31/95	0	0	111,066	116,911	135,000	125,000	135,000	125,000
13) STS ELEVATOR ADDITIONS 01/01/94 - 12/31/95	0	0	0	0	870,000	0	870,000	0
TOTAL APPLICATION	\$0	\$0	\$48,790,226	\$106,684,253	\$101,176,000	\$115,294,000	\$47,500,500	\$48,911,816

APPLICATION CLOSED - THERE IS NO CURRENT ACTIVITY

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**PFC QUARTERLY REPORT
PROJECT ACTIVITY THROUGH: 12/31/2021**

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/Applicati on)	Total Current Project Cost Estimate (Revised Budget)	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	76,890,266		108,217,000	75,581,819	75,581,819	75,581,819
TOTAL REV BOND DEBT SERVICE OFFS 04/01/2009 - 12/31/2031	0	0	12,139,520			48,970,839	48,970,839	48,970,839
<u>TOTAL PASSENGER CONVEY SYS (STS)</u>	<u>0</u>	<u>0</u>	<u>172,908,128</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	257,359,406	245,307,463	422,626,331	529,510,089	292,882,278	292,882,278

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**PFC QUARTERLY REPORT
PROJECT ACTIVITY THROUGH: 12/31/2021**

LEVEL \$4.50 (effective 01/01/2003 - amended) CHARGE EFFECTIVE DATE: 03/01/2003 INITIAL APPROVAL OF USE DATE: 06/24/98 (Pa)
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/Applicati on)	Total Current Project Cost Estimate (Revised Budget)	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	(4,312,968)	0	183,242,812			244,405,720	244,405,720	244,405,720
TOTAL REV BOND DEBT SERVICE OFFS 10/01/2008 - 12/31/2035	32,198,798	0	332,173,064			754,154,316	754,154,316	754,154,316
<u>TOTAL THIRD RUNWAY</u>	<u>27,885,830</u>	<u>0</u>	<u>624,434,702</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	0	154,567,473			186,430,329	186,430,329	186,430,329
TOTAL REV BOND DEBT SERVICE OFFS 04/01/2008 - 12/31/2035	0	0	76,154,077			162,461,097	162,461,097	162,461,097
<u>TOTAL CONCOURSE A (STEP)</u>	<u>0</u>	<u>0</u>	<u>272,256,524</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	27,885,830	0	1,007,768,573	928,128,520	1,380,448,000	3,089,951,457	1,642,074,742	1,642,074,742

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PFC QUARTERLY REPORT
PROJECT ACTIVITY THROUGH: 12/31/2021

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/Applicatio n)	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	30,000,000	252,854,180		326,333,052	59,470,254	59,470,254
TOTAL REV BOND DEBT SERVICE OFFS 01/01/2012 - 12/31/2035	0	0	26,629,947	0		96,249,864	96,249,864	96,249,864
<u>TOTAL IN-LINE BAGGAGE SYSTEM</u>	<u>0</u>	<u>0</u>	<u>56,629,947</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	56,629,947	252,854,180	422,582,916	422,582,916	155,720,118	155,720,118

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**PFC QUARTERLY REPORT
PROJECT ACTIVITY THROUGH: 12/31/2021**

Level \$4.50 (effective 9/20/2017) CHARGE EFFECTIVE DATE: 11/01/2028 INITIAL APPROVAL OF USE DATE: 09/20/2017
 APPLICATION #17-08-C-00-SEA (2017-2043) CHARGE EXPIRATION DATE: 01/01/2043 AMENDED: N/A

Project Description & Schedule	Quarterly PFC Funded Expenditures	Quarterly Eligible Expenditures	Cumulative PFC Funded Expenditures	Cumulative Eligible Expenditures	Total Original Project Budget (ROD/Applicati on)	Total Current Project Cost Estimate (Revised Budget)	Total Amount of PFC "Use" Approval (ROD) Including	Total Current PFC Cost Estimate
SYS - 1/1/2018-5/31/2021			126,367,942	293,091,542				
TOTAL REV BOND DEBT SRVC OFFSET -11/1/2019-1/1/2021 <i>TOTAL NSAT - TERMINAL BUILDING & BAGGAGE SYSTEM</i>	0	0	0	0				
	0	0	126,367,942	293,091,542	953,841,234	953,841,234	600,994,115	600,994,115
2) NSAT RENOVATION & EXPANSION - APRON								
TOTAL REV BOND DEBT SRVC OFFSET -	735,496		735,496		130,834,000	130,834,000	120,847,687	120,847,687
3) CONCOURSE C SATELITTE TRANSIT SYSTEM								
TOTAL REV BOND DEBT SRVC OFFSET - 11/1/2019-1/1/2043					12,782,000	12,782,000	7,500,113	7,500,113
4) INTERNATIONAL ARRIVALS FACILITY (IAF) - 6/1/2017-12/31/2018			100,000,000	227,004,150				
TOTAL REV BOND DEBT SRVC OFFSET -	15,438,048	0	25,493,213					
<i>TOTAL INTERNATIONAL ARRIVALS FACILITY (IAF)</i>	15,438,048	0	125,493,213	227,004,150	1,145,144,000	1,145,144,000	945,144,000	945,144,000
TOTAL APPLICATION	16,173,544	0	252,596,651	520,095,692	2,242,601,234	2,242,601,234	1,674,485,915	1,674,485,915