

Interfund Loan Request Form

Borrowing Department/Fund	Seattle Center/Fund 11410 - Seattle Center Fund
Lending Fund	REET II Capital Projects Fund 30020
Project Name	Seattle Center operations during COVID-19 crisis
Loan Repayment Sources	Future arena revenues.
Est. Loan Balance at End of Term	\$ -
Est. Total Interest Expense	\$ 4,023,249

Accounting Period	Beginning Balance	Expenditures (Loan Draws)	Interest Charge	Loan Repayments	Ending Quarterly Loan Balance	Accrued Interest
2020 Q1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2020 Q2	\$ -	\$ (4,900,000)	\$ -	\$ -	\$ (4,900,000)	\$ -
2020 Q3	\$ (4,900,000)	\$ -	\$ (32,463)	\$ -	\$ (4,932,463)	\$ (32,463)
2020 Q4	\$ (4,932,463)	\$ -	\$ (32,678)	\$ -	\$ (4,965,140)	\$ (65,140)
2021 Q1	\$ (4,965,140)	\$ (3,500,000)	\$ (32,894)	\$ -	\$ (8,498,034)	\$ (98,034)
2021 Q2	\$ (8,498,034)	\$ (3,500,000)	\$ (56,299)	\$ -	\$ (12,054,334)	\$ (154,334)
2021 Q3	\$ (12,054,334)	\$ (2,500,000)	\$ (79,860)	\$ -	\$ (14,634,194)	\$ (234,194)
2021 Q4	\$ (14,634,194)	\$ (2,269,000)	\$ (96,952)	\$ -	\$ (17,000,145)	\$ (331,145)
2022 Q1	\$ (17,000,145)	\$ -	\$ (112,626)	\$ -	\$ (17,112,771)	\$ (443,771)
2022 Q2	\$ (17,112,771)	\$ -	\$ (113,372)	\$ -	\$ (17,226,143)	\$ (557,143)
2022 Q3	\$ (17,226,143)	\$ -	\$ (114,123)	\$ 100,000	\$ (17,240,266)	\$ (671,266)
2022 Q4	\$ (17,240,266)	\$ -	\$ (114,217)	\$ 143,000	\$ (17,211,483)	\$ (785,483)
2023 Q1	\$ (17,211,483)	\$ -	\$ (114,026)	\$ 150,000	\$ (17,175,509)	\$ (899,509)
2023 Q2	\$ (17,175,509)	\$ -	\$ (113,788)	\$ 150,000	\$ (17,139,297)	\$ (1,013,297)
2023 Q3	\$ (17,139,297)	\$ -	\$ (113,548)	\$ 200,000	\$ (17,052,845)	\$ (1,126,845)
2023 Q4	\$ (17,052,845)	\$ -	\$ (112,975)	\$ 243,000	\$ (16,922,820)	\$ (1,239,820)
2024 Q1	\$ (16,922,820)	\$ -	\$ (112,114)	\$ 247,000	\$ (16,787,934)	\$ (1,351,934)
2024 Q2	\$ (16,787,934)	\$ -	\$ (111,220)	\$ 250,000	\$ (16,649,154)	\$ (1,463,154)
2024 Q3	\$ (16,649,154)	\$ -	\$ (110,301)	\$ 250,000	\$ (16,509,454)	\$ (1,573,454)
2024 Q4	\$ (16,509,454)	\$ -	\$ (109,375)	\$ 300,000	\$ (16,318,829)	\$ (1,682,829)
2025 Q1	\$ (16,318,829)	\$ -	\$ (108,112)	\$ 375,000	\$ (16,051,942)	\$ (1,790,942)
2025 Q2	\$ (16,051,942)	\$ -	\$ (106,344)	\$ 375,000	\$ (15,783,286)	\$ (1,897,286)
2025 Q3	\$ (15,783,286)	\$ -	\$ (104,564)	\$ 375,000	\$ (15,512,850)	\$ (2,001,850)
2025 Q4	\$ (15,512,850)	\$ -	\$ (102,773)	\$ 375,000	\$ (15,240,623)	\$ (2,104,623)
2026 Q1	\$ (15,240,623)	\$ -	\$ (100,969)	\$ 375,000	\$ (14,966,592)	\$ (2,205,592)
2026 Q2	\$ (14,966,592)	\$ -	\$ (99,154)	\$ 400,000	\$ (14,665,745)	\$ (2,304,745)
2026 Q3	\$ (14,665,745)	\$ -	\$ (97,161)	\$ 400,000	\$ (14,362,906)	\$ (2,401,906)
2026 Q4	\$ (14,362,906)	\$ -	\$ (95,154)	\$ 400,000	\$ (14,058,060)	\$ (2,497,060)
2027 Q1	\$ (14,058,060)	\$ -	\$ (93,135)	\$ 400,000	\$ (13,751,195)	\$ (2,590,195)
2027 Q2	\$ (13,751,195)	\$ -	\$ (91,102)	\$ 400,000	\$ (13,442,297)	\$ (2,681,297)
2027 Q3	\$ (13,442,297)	\$ -	\$ (89,055)	\$ 400,000	\$ (13,131,352)	\$ (2,770,352)
2027 Q4	\$ (13,131,352)	\$ -	\$ (86,995)	\$ 400,000	\$ (12,818,347)	\$ (2,857,347)
2028 Q1	\$ (12,818,347)	\$ -	\$ (84,922)	\$ 475,000	\$ (12,428,269)	\$ (2,942,269)
2028 Q2	\$ (12,428,269)	\$ -	\$ (82,337)	\$ 500,000	\$ (12,010,606)	\$ (3,024,606)
2028 Q3	\$ (12,010,606)	\$ -	\$ (79,570)	\$ 500,000	\$ (11,590,176)	\$ (3,104,176)
2028 Q4	\$ (11,590,176)	\$ -	\$ (76,785)	\$ 500,000	\$ (11,166,961)	\$ (3,180,961)
2029 Q1	\$ (11,166,961)	\$ -	\$ (73,981)	\$ 500,000	\$ (10,740,942)	\$ (3,254,942)
2029 Q2	\$ (10,740,942)	\$ -	\$ (71,159)	\$ 500,000	\$ (10,312,101)	\$ (3,326,101)
2029 Q3	\$ (10,312,101)	\$ -	\$ (68,318)	\$ 500,000	\$ (9,880,419)	\$ (3,394,419)
2029 Q4	\$ (9,880,419)	\$ -	\$ (65,458)	\$ 525,000	\$ (9,420,876)	\$ (3,459,876)
2030 Q1	\$ (9,420,876)	\$ -	\$ (62,413)	\$ 500,000	\$ (8,983,290)	\$ (3,522,290)
2030 Q2	\$ (8,983,290)	\$ -	\$ (59,514)	\$ 500,000	\$ (8,542,804)	\$ (3,581,804)
2030 Q3	\$ (8,542,804)	\$ -	\$ (56,596)	\$ 500,000	\$ (8,099,400)	\$ (3,638,400)
2030 Q4	\$ (8,099,400)	\$ -	\$ (53,659)	\$ 525,000	\$ (7,628,059)	\$ (3,692,059)
2031 Q1	\$ (7,628,059)	\$ -	\$ (50,536)	\$ 600,000	\$ (7,078,594)	\$ (3,742,594)
2031 Q2	\$ (7,078,594)	\$ -	\$ (46,896)	\$ 600,000	\$ (6,525,490)	\$ (3,789,490)
2031 Q3	\$ (6,525,490)	\$ -	\$ (43,231)	\$ 650,000	\$ (5,918,721)	\$ (3,832,721)
2031 Q4	\$ (5,918,721)	\$ -	\$ (39,212)	\$ 675,000	\$ (5,282,933)	\$ (3,871,933)
2032 Q1	\$ (5,282,933)	\$ -	\$ (34,999)	\$ 700,000	\$ (4,617,932)	\$ (3,906,932)
2032 Q2	\$ (4,617,932)	\$ -	\$ (30,594)	\$ 700,000	\$ (3,948,526)	\$ (3,937,526)

2032 Q3	\$ (3,948,526)	\$ -	\$ (26,159)	\$ 725,000	\$ (3,249,685)	\$ (3,963,685)
2032 Q4	\$ (3,249,685)	\$ -	\$ (21,529)	\$ 750,000	\$ (2,521,214)	\$ (3,985,214)
2033 Q1	\$ (2,521,214)	\$ -	\$ (16,703)	\$ 725,000	\$ (1,812,917)	\$ (4,001,917)
2033 Q2	\$ (1,812,917)	\$ -	\$ (12,011)	\$ 750,000	\$ (1,074,928)	\$ (4,013,928)
2033 Q3	\$ (1,074,928)	\$ -	\$ (7,121)	\$ 750,000	\$ (332,049)	\$ (4,021,049)
2033 Q4	\$ (332,049)	\$ -	\$ (2,200)	\$ 334,249	\$ -	\$ (4,023,249)

Interest Rate Assumptions:	
2020	3.65%
2021 and after	3.70%

Note: *These interest rate assumptions are for planning purposes only. Unless otherwise stated, the actual monthly interest charge will be at the monthly rate of return on the City's consolidated cash pool investments.*