

# Summary Att A - SMS\_ORCA Financial Summary V1

| Projected Ridership              | Passport Phase In |                  |                  |                  | % Split Change   | Existing Contract Ends |                  | 2019 thru        |                  |                  |                  |                  |                  |                  |                  |                  |                   |
|----------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
|                                  | 2019              | 2020             | 2021             | 2022             |                  | 2023                   | 2024             | 2025             | 2026             | 2027             | 2028             | 2029             | 2030             | 2031             | 2032             | 2033             | 2034              |
| ORCA Ridership                   | 148,022           | 740,280          | 779,012          | 925,093          | 1,007,093        | 1,096,263              | 1,138,447        | 1,170,547        | 1,187,689        | 1,203,043        | 1,219,934        | 1,241,383        | 1,307,531        | 1,335,044        | 1,353,500        | 1,372,582        | 17,225,463        |
| Non-ORCA Ridership               | 1,852,022         | 1,259,764        | 1,321,034        | 1,489,960        | 1,528,713        | 1,617,049              | 1,642,291        | 1,674,874        | 1,690,708        | 1,703,243        | 1,718,633        | 1,738,352        | 1,803,393        | 1,830,890        | 1,846,291        | 1,862,156        | 26,579,374        |
| <b>Total Projected Ridership</b> | <b>2,000,044</b>  | <b>2,000,044</b> | <b>2,100,046</b> | <b>2,415,053</b> | <b>2,535,806</b> | <b>2,713,312</b>       | <b>2,780,738</b> | <b>2,845,421</b> | <b>2,878,397</b> | <b>2,906,286</b> | <b>2,938,567</b> | <b>2,979,735</b> | <b>3,110,924</b> | <b>3,165,934</b> | <b>3,199,791</b> | <b>3,234,738</b> | <b>43,804,837</b> |

| Shared Net Operating Income                        | 2019              | 2020              | 2021              | 2022                | 2023                | 2024                | 2025                | 2026                | 2027                | 2028                | 2029                | 2030                | 2031                | 2032                | 2033                | 2034                | Total                |
|--|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Shared Revenue                                     | \$ 4,102,726      | \$ 3,975,072      | \$ 4,397,261      | \$ 6,100,946        | \$ 6,376,843        | \$ 6,804,299        | \$ 7,406,260        | \$ 7,573,826        | \$ 7,659,783        | \$ 8,356,267        | \$ 8,447,170        | \$ 8,562,579        | \$ 9,422,444        | \$ 9,585,464        | \$ 9,685,462        | \$ 10,481,040       | \$ 118,937,441       |
| Less Debt Service & Improvement Expense            | \$ -              | \$ -              | \$ -              | \$ (1,100,000)      | \$ (1,100,000)      | \$ (1,100,000)      | \$ (1,100,000)      | \$ (1,100,000)      | \$ (1,100,000)      | \$ (1,100,000)      | \$ (1,100,000)      | \$ (1,100,000)      | \$ (1,100,000)      | \$ (1,100,000)      | \$ (1,100,000)      | \$ (1,100,000)      | \$ (14,300,000)      |
| Less Other Shared Expenses                         | \$ (3,233,700)    | \$ (3,315,827)    | \$ (3,453,766)    | \$ (3,801,317)      | \$ (3,892,824)      | \$ (4,001,699)      | \$ (4,133,509)      | \$ (4,217,204)      | \$ (4,293,508)      | \$ (4,439,507)      | \$ (4,519,051)      | \$ (4,602,607)      | \$ (4,770,452)      | \$ (4,861,965)      | \$ (4,948,239)      | \$ (5,113,863)      | \$ (67,599,036)      |
| <b>Total Passenger Driven Net Operating Income</b> | <b>\$ 869,026</b> | <b>\$ 659,245</b> | <b>\$ 943,495</b> | <b>\$ 1,199,628</b> | <b>\$ 1,384,020</b> | <b>\$ 1,702,600</b> | <b>\$ 2,172,751</b> | <b>\$ 2,256,622</b> | <b>\$ 2,266,276</b> | <b>\$ 2,816,760</b> | <b>\$ 2,828,119</b> | <b>\$ 2,859,972</b> | <b>\$ 3,551,993</b> | <b>\$ 3,623,499</b> | <b>\$ 3,637,224</b> | <b>\$ 4,267,177</b> | <b>\$ 37,038,405</b> |

| Disbursement of Shared Net Operating Income | 2019              | 2020              | 2021              | 2022                | 2023                | 2024                | 2025                | 2026                | 2027                | 2028                | 2029                | 2030                | 2031                | 2032                | 2033                | 2034                | Total                |
|---|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Seattle Center Share                        | \$ 579,351        | \$ 439,496        | \$ 628,997        | \$ 719,777          | \$ 830,412          | \$ 1,021,560        | \$ 1,303,650        | \$ 1,353,973        | \$ 1,359,765        | \$ 1,690,056        | \$ 1,696,872        | \$ 1,715,983        | \$ 2,131,196        | \$ 2,174,099        | \$ 2,182,334        | \$ 2,560,306        | \$ 22,387,827        |
| SMS Share                                   | \$ 289,675        | \$ 219,748        | \$ 314,498        | \$ 479,851          | \$ 553,608          | \$ 681,040          | \$ 869,100          | \$ 902,649          | \$ 906,510          | \$ 1,126,704        | \$ 1,131,248        | \$ 1,143,989        | \$ 1,420,797        | \$ 1,449,400        | \$ 1,454,889        | \$ 1,706,871        | \$ 14,650,578        |
| <b>Total Share Disbursement</b>             | <b>\$ 869,026</b> | <b>\$ 659,245</b> | <b>\$ 943,495</b> | <b>\$ 1,199,628</b> | <b>\$ 1,384,020</b> | <b>\$ 1,702,600</b> | <b>\$ 2,172,751</b> | <b>\$ 2,256,622</b> | <b>\$ 2,266,276</b> | <b>\$ 2,816,760</b> | <b>\$ 2,828,119</b> | <b>\$ 2,859,972</b> | <b>\$ 3,551,993</b> | <b>\$ 3,623,499</b> | <b>\$ 3,637,224</b> | <b>\$ 4,267,177</b> | <b>\$ 37,038,405</b> |

| Adjustments to Seattle Center            | 2019             | 2020                | 2021                | 2022              | 2023              | 2024              | 2025              | 2026              | 2027              | 2028              | 2029              | 2030              | 2031              | 2032              | 2033              | 2034              | Total               |
|--|------------------|---------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Plus Non-Fare Revenue Fee                | \$ 30,000        | \$ 30,000           | \$ 30,000           | \$ 90,000         | \$ 90,000         | \$ 90,000         | \$ 95,509         | \$ 95,509         | \$ 95,509         | \$ 101,355        | \$ 101,355        | \$ 101,355        | \$ 107,558        | \$ 107,558        | \$ 107,558        | \$ 114,142        | \$ 1,387,407        |
| Less Foregone Fares (Passport Phase-In)  | \$ (37,420)      | \$ (224,707)        | \$ (160,421)        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ (422,549)        |
| Less Internal Transfers                  | \$ (9,224)       | \$ (33,333)         | \$ (33,333)         | \$ (42,024)       | \$ (42,024)       | \$ (42,024)       | \$ (43,722)       | \$ (43,722)       | \$ (43,722)       | \$ (45,489)       | \$ (45,489)       | \$ (45,489)       | \$ (47,327)       | \$ (47,327)       | \$ (47,327)       | \$ (49,240)       | \$ (660,817)        |
| Plus City Services Fund & Management Fee | \$ 78,079        | \$ 80,811           | \$ 83,236           | \$ 98,932         | \$ 99,910         | \$ 100,909        | \$ 104,987        | \$ 106,026        | \$ 107,085        | \$ 111,413        | \$ 112,515        | \$ 113,639        | \$ 118,233        | \$ 119,402        | \$ 120,595        | \$ 125,469        | \$ 1,681,241        |
| Less ORCA Startup Expenses               | \$ (37,036)      | \$ (197,517)        | \$ (203,442)        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ (437,995)        |
| <b>Total Seattle Center Adjustments</b>  | <b>\$ 24,399</b> | <b>\$ (344,746)</b> | <b>\$ (283,961)</b> | <b>\$ 146,908</b> | <b>\$ 147,886</b> | <b>\$ 148,885</b> | <b>\$ 156,774</b> | <b>\$ 157,812</b> | <b>\$ 158,871</b> | <b>\$ 167,279</b> | <b>\$ 168,381</b> | <b>\$ 169,505</b> | <b>\$ 178,464</b> | <b>\$ 179,633</b> | <b>\$ 180,826</b> | <b>\$ 190,372</b> | <b>\$ 1,547,287</b> |

| Adjustments to Seattle Monorail Services              | 2019              | 2020              | 2021              | 2022              | 2023              | 2024              | 2025              | 2026              | 2027              | 2028              | 2029              | 2030              | 2031              | 2032              | 2033              | 2034              | Total               |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Plus Concessionaire Management Fee                    | \$ 205,136        | \$ 198,754        | \$ 219,863        | \$ 305,047        | \$ 318,842        | \$ 340,215        | \$ 370,313        | \$ 378,691        | \$ 382,989        | \$ 417,813        | \$ 422,359        | \$ 428,129        | \$ 471,122        | \$ 479,273        | \$ 484,273        | \$ 524,052        | \$ 5,946,872        |
| Plus Foregone Fares (Passport Phase-In)               | \$ 37,420         | \$ 224,707        | \$ 160,421        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ 422,549          |
| Plus Internal Transfer Revenue Impact                 | \$ 9,224          | \$ 33,333         | \$ 33,333         | \$ 42,024         | \$ 42,024         | \$ 42,024         | \$ 43,722         | \$ 43,722         | \$ 43,722         | \$ 45,489         | \$ 45,489         | \$ 45,489         | \$ 47,327         | \$ 47,327         | \$ 47,327         | \$ 49,240         | \$ 660,817          |
| Less Non-Fare Revenue Fee                             | \$ (30,000)       | \$ (30,000)       | \$ (30,000)       | \$ (90,000)       | \$ (90,000)       | \$ (90,000)       | \$ (95,509)       | \$ (95,509)       | \$ (95,509)       | \$ (101,355)      | \$ (101,355)      | \$ (101,355)      | \$ (107,558)      | \$ (107,558)      | \$ (107,558)      | \$ (114,142)      | \$ (1,387,407)      |
| Plus Sponsorship, Coin Machines etc "NonFare Revenue" | \$ 43,849         | \$ 45,383         | \$ 46,745         | \$ 47,680         | \$ 48,633         | \$ 187,357        | \$ 198,105        | \$ 208,867        | \$ 219,644        | \$ 230,437        | \$ 241,246        | \$ 252,071        | \$ 262,912        | \$ 273,770        | \$ 284,646        | \$ 295,538        | \$ 2,886,881        |
| <b>Total SMS Adjustments</b>                          | <b>\$ 265,629</b> | <b>\$ 472,178</b> | <b>\$ 430,362</b> | <b>\$ 304,751</b> | <b>\$ 319,499</b> | <b>\$ 479,596</b> | <b>\$ 516,631</b> | <b>\$ 535,771</b> | <b>\$ 550,847</b> | <b>\$ 592,385</b> | <b>\$ 607,738</b> | <b>\$ 624,334</b> | <b>\$ 673,803</b> | <b>\$ 692,812</b> | <b>\$ 708,687</b> | <b>\$ 754,688</b> | <b>\$ 8,529,712</b> |

| Total Seattle Center          | 2019              | 2020             | 2021              | 2022              | 2023              | 2024                | 2025                | 2026                | 2027                | 2028                | 2029                | 2030                | 2031                | 2032                | 2033                | 2034                | Total                |
|-------------------------------|-------------------|------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Share of Passenger Driven NOI | \$ 579,351        | \$ 439,496       | \$ 628,997        | \$ 719,777        | \$ 830,412        | \$ 1,021,560        | \$ 1,303,650        | \$ 1,353,973        | \$ 1,359,765        | \$ 1,690,056        | \$ 1,696,872        | \$ 1,715,983        | \$ 2,131,196        | \$ 2,174,099        | \$ 2,182,334        | \$ 2,560,306        | \$ 22,387,827        |
| Plus Adjustments              | \$ 24,399         | \$ (344,746)     | \$ (283,961)      | \$ 146,908        | \$ 147,886        | \$ 148,885          | \$ 156,774          | \$ 157,812          | \$ 158,871          | \$ 167,279          | \$ 168,381          | \$ 169,505          | \$ 178,464          | \$ 179,633          | \$ 180,826          | \$ 190,372          | \$ 1,547,287         |
| <b>Total Seattle Center</b>   | <b>\$ 603,749</b> | <b>\$ 94,750</b> | <b>\$ 345,036</b> | <b>\$ 866,685</b> | <b>\$ 978,298</b> | <b>\$ 1,170,445</b> | <b>\$ 1,460,424</b> | <b>\$ 1,511,785</b> | <b>\$ 1,518,637</b> | <b>\$ 1,857,335</b> | <b>\$ 1,865,253</b> | <b>\$ 1,885,488</b> | <b>\$ 2,309,659</b> | <b>\$ 2,353,733</b> | <b>\$ 2,363,160</b> | <b>\$ 2,750,678</b> | <b>\$ 23,935,115</b> |

| Total Seattle Monorail Services        | 2019              | 2020              | 2021              | 2022              | 2023              | 2024                | 2025                | 2026                | 2027                | 2028                | 2029                | 2030                | 2031                | 2032                | 2033                | 2034                | Total                |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Share of Passenger Driven NOI          | \$ 289,675        | \$ 219,748        | \$ 314,498        | \$ 479,851        | \$ 553,608        | \$ 681,040          | \$ 869,100          | \$ 902,649          | \$ 906,510          | \$ 1,126,704        | \$ 1,131,248        | \$ 1,143,989        | \$ 1,420,797        | \$ 1,449,400        | \$ 1,454,889        | \$ 1,706,871        | \$ 14,650,578        |
| Plus Adjustments                       | \$ 265,629        | \$ 472,178        | \$ 430,362        | \$ 304,751        | \$ 319,499        | \$ 479,596          | \$ 516,631          | \$ 535,771          | \$ 550,847          | \$ 592,385          | \$ 607,738          | \$ 624,334          | \$ 673,803          | \$ 692,812          | \$ 708,687          | \$ 754,688          | \$ 8,529,712         |
| <b>Total Seattle Monorail Services</b> | <b>\$ 555,304</b> | <b>\$ 691,926</b> | <b>\$ 744,860</b> | <b>\$ 784,602</b> | <b>\$ 873,107</b> | <b>\$ 1,160,636</b> | <b>\$ 1,385,731</b> | <b>\$ 1,438,420</b> | <b>\$ 1,457,357</b> | <b>\$ 1,719,088</b> | <b>\$ 1,738,986</b> | <b>\$ 1,768,323</b> | <b>\$ 2,094,600</b> | <b>\$ 2,142,212</b> | <b>\$ 2,163,577</b> | <b>\$ 2,461,559</b> | <b>\$ 23,180,290</b> |