

Attachment A - Interfund Loan Calculations

Interfund Loan Request Form

Borrowing Department/Fund	Seattle Center/Fund 11410 - Seattle Center Fund
Lending Fund	Fund 00164 - Unrestricted Cumulative Reserve Fund
Project Name	Seattle Center operations during KeyArena Renovation.
Loan Repayment Sources	Future KeyArena revenues.
Est. Loan Balance at End of Term	\$ -
Est. Total Interest Expense	\$ 622,116

Accounting Period	Beginning Balance	Expenditures (Loan Draws)	Interest Charge	Loan Repayments	Ending Quarterly Loan Balance	Accrued Interest
2020 Q1	\$ -	\$ (928,740)	\$ -	\$ -	\$ (928,740)	\$ -
2020 Q2	\$ (928,740)	\$ (1,615,878)	\$ (8,475)	\$ -	\$ (2,553,093)	\$ (8,475)
2020 Q3	\$ (2,553,093)	\$ -	\$ (23,297)	\$ 231,284	\$ (2,345,106)	\$ (31,772)
2020 Q4	\$ (2,345,106)	\$ -	\$ (21,399)	\$ 567,132	\$ (1,799,373)	\$ (53,171)
2021 Q1	\$ (1,799,373)	\$ (1,812,634)	\$ (16,644)	\$ -	\$ (3,628,651)	\$ (69,815)
2021 Q2	\$ (3,628,651)	\$ (1,039,212)	\$ (33,565)	\$ -	\$ (4,701,428)	\$ (103,380)
2021 Q3	\$ (4,701,428)	\$ -	\$ (43,488)	\$ 1,087,698	\$ (3,657,218)	\$ (146,868)
2021 Q4	\$ (3,657,218)	\$ -	\$ (33,829)	\$ 1,474,409	\$ (2,216,639)	\$ (180,698)
2022 Q1	\$ (2,216,639)	\$ (1,736,756)	\$ (20,504)	\$ -	\$ (3,973,898)	\$ (201,201)
2022 Q2	\$ (3,973,898)	\$ (918,879)	\$ (36,759)	\$ -	\$ (4,929,536)	\$ (237,960)
2022 Q3	\$ (4,929,536)	\$ -	\$ (45,598)	\$ 1,330,282	\$ (3,644,852)	\$ (283,558)
2022 Q4	\$ (3,644,852)	\$ -	\$ (33,715)	\$ 1,739,220	\$ (1,939,347)	\$ (317,273)
2023 Q1	\$ (1,939,347)	\$ (1,696,970)	\$ (17,939)	\$ -	\$ (3,654,256)	\$ (335,212)
2023 Q2	\$ (3,654,256)	\$ (852,393)	\$ (33,802)	\$ -	\$ (4,540,451)	\$ (369,014)
2023 Q3	\$ (4,540,451)	\$ -	\$ (41,999)	\$ 1,470,194	\$ (3,112,256)	\$ (411,013)
2023 Q4	\$ (3,112,256)	\$ -	\$ (28,788)	\$ 1,892,482	\$ (1,248,562)	\$ (439,801)
2024 Q1	\$ (1,248,562)	\$ (1,710,291)	\$ (11,549)	\$ -	\$ (2,970,403)	\$ (451,351)
2024 Q2	\$ (2,970,403)	\$ (833,332)	\$ (27,476)	\$ -	\$ (3,831,211)	\$ (478,827)
2024 Q3	\$ (3,831,211)	\$ -	\$ (35,439)	\$ 1,578,303	\$ (2,288,347)	\$ (514,266)
2024 Q4	\$ (2,288,347)	\$ -	\$ (21,167)	\$ 2,016,782	\$ (292,732)	\$ (535,433)
2025 Q1	\$ (292,732)	\$ (1,730,451)	\$ (2,708)	\$ -	\$ (2,025,891)	\$ (538,141)
2025 Q2	\$ (2,025,891)	\$ (831,540)	\$ (18,739)	\$ -	\$ (2,876,170)	\$ (556,880)
2025 Q3	\$ (2,876,170)	\$ -	\$ (26,605)	\$ 1,640,466	\$ (1,262,309)	\$ (583,485)
2025 Q4	\$ (1,262,309)	\$ -	\$ (11,676)	\$ 1,273,985	\$ 0	\$ (595,161)
2026 Q1	\$ 0	\$ (966,952)	\$ 0	\$ -	\$ (966,952)	\$ (595,161)
2026 Q2	\$ (966,952)	\$ (859,493)	\$ (8,944)	\$ -	\$ (1,835,389)	\$ (604,105)
2026 Q3	\$ (1,835,389)	\$ -	\$ (16,977)	\$ 1,740,688	\$ (111,679)	\$ (621,083)
2026 Q4	\$ (111,679)	\$ -	\$ (1,033)	\$ 112,712	\$ 0	\$ (622,116)

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.