

APPENDIX C: Detailed Financial Modeling Results

RTID Revenue Forecast

Funding levels do not include leveraging from bonds

20-Year Totals • dollars in millions

<i>Nominal Dollars</i>	King County	Pierce County	Snohomish County			Total
	<i>Sound Transit Area</i>	<i>Sound Transit Area</i>	<i>Sound Transit Area</i>	<i>Proposed Expansion Area</i>	Total Area	<i>King, Pierce, Snohomish All Areas</i>
Source						
0.1% Sales Tax	1,626	402	282	89	371	2,400
0.8% MVET	2,866	1,130	744	330	1,074	5,070
Total Sources	4,492	1,532	1,026	419	1,445	7,470

<i>2006 Dollars</i>	King County	Pierce County	Snohomish County			Total
	<i>Sound Transit Area</i>	<i>Sound Transit Area</i>	<i>Sound Transit Area</i>	<i>Proposed Expansion Area</i>	Total Area	<i>King, Pierce, Snohomish All Areas</i>
Source						
0.1% Sales Tax	1,032	255	179	57	236	1,523
0.8% MVET	1,819	714	471	209	679	3,213
Total Sources	2,851	970	650	265	915	4,736

Notes:

- Revenue estimates assume implementation of taxes by July 2008.
- The tax base forecast used in the revenue estimates are based on the August 2006 Sound Transit tax base forecast.
- The boundaries assumed to estimate tax revenue for King and Pierce Counties were the same as the Sound Transit boundaries. In Snohomish County, the boundaries include the Sound Transit boundary plus an expanded area that includes Monroe and the county's cities and neighborhoods along I-5 and SR 9.
- Sales and Use Tax estimates assumes the implementation of a 0.1% tax rate applied to the tax base forecast within the boundaries described above.
- Motor Vehicle Excise Tax (MVET) estimate assumes that the MVET tax base within the boundaries is the sum of the original and depreciated MSRP values of the vehicle fleet using the statewide MVET valuation that was in place prior to the passage of SSB 6247. This tax base was then reduced by 26% to reflect the new MVET vehicle value definitions and depreciation schedules set forth in SSB 6247.
- 2006 dollars were estimated using the CPI forecast used in Sound Transit's 2007 Draft Financial Plan.

RTID Revenue Forecast Detail

Funding levels do not include leveraging from bonds

20-Year Totals • dollars in millions

Nominal Dollars

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	20-Year Total	
King County																						
0.1% Sales Tax	17	53	55	58	61	64	67	70	74	78	82	86	90	95	99	105	110	116	122	128	1,626	
0.8% MVET	30	93	97	102	107	112	118	124	131	137	144	151	158	166	175	184	193	204	215	226	2,866	
Total Revenue	46	146	152	159	167	176	185	195	205	215	226	237	248	261	274	288	303	319	336	354	4,492	

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	20-Year Total	
Pierce County																						
0.1% Sales Tax	4	13	14	14	15	16	17	17	18	19	20	21	22	23	25	26	27	29	30	32	402	
0.8% MVET	11	35	37	39	41	43	46	48	51	54	57	60	63	66	70	73	77	82	86	91	1,130	
Total Revenue	15	48	51	53	56	59	62	66	69	73	77	81	85	89	94	99	105	110	116	123	1,532	

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	20-Year Total	
Snohomish County																						
0.1% Sales Tax	3	9	9	10	10	11	12	12	13	13	14	15	16	16	17	18	19	20	21	22	282	
Expansion Area	1	3	3	3	3	3	4	4	4	4	4	5	5	5	6	6	6	6	7	7	90	
0.8% MVET	7	23	25	26	27	29	30	32	34	36	37	39	41	43	46	48	51	53	56	60	744	
Expansion Area	3	10	11	11	12	13	13	14	15	16	17	17	18	19	20	21	22	24	25	26	330	
Total Revenue	15	46	48	50	53	56	59	62	66	69	73	76	80	84	89	94	99	104	110	116	1,445	

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	20-Year Total	
Three County Total																						
0.1% Sales Tax	25	78	81	85	89	94	99	104	109	115	120	126	133	140	147	154	162	171	180	189	2,400	
0.8% MVET	52	162	170	178	187	197	207	219	230	242	255	267	280	295	310	327	344	363	382	404	5,070	
Total Revenue	76	240	251	263	276	291	306	322	340	357	375	393	413	434	457	481	507	533	562	593	7,470	

2006 Dollars

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	20-Year Total	
King County																						
0.1% Sales Tax	16	47	48	48	49	50	51	51	52	53	53	54	55	56	56	57	58	59	60	60	1,032	
0.8% MVET	28	83	84	85	86	88	89	90	92	93	94	95	96	98	99	100	102	103	105	107	1,819	
Total Revenue	43	131	132	133	135	137	140	142	144	146	148	149	151	153	155	158	160	162	165	167	2,851	

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	20-Year Total	
Pierce County																						
0.1% Sales Tax	4	12	12	12	12	12	13	13	13	13	13	13	14	14	14	14	14	15	15	15	255	
0.8% MVET	10	32	32	32	33	34	34	35	36	37	37	38	38	39	39	40	41	42	42	43	714	
Total Revenue	14	43	44	44	45	46	47	48	49	50	50	51	52	53	53	54	55	56	57	58	970	

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	20-Year Total	
Snohomish County																						
0.1% Sales Tax	3	8	8	8	8	9	9	9	9	9	9	9	10	10	10	10	10	10	10	11	179	
Expansion Area	1	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	57	
0.8% MVET	7	21	21	22	22	22	23	23	24	24	24	25	25	25	26	26	27	27	28	28	471	
Expansion Area	3	9	9	10	10	10	10	10	11	11	11	11	11	11	11	12	12	12	12	12	209	
Total Revenue	14	41	41	42	43	44	44	45	46	47	47	48	49	50	50	51	52	53	54	55	915	

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	20-Year Total	
Three County Total																						
0.1% Sales Tax	23	70	70	71	72	73	74	76	77	78	79	80	81	82	83	84	86	87	88	89	1,523	
0.8% MVET	48	145	147	149	151	154	156	159	162	165	167	169	171	173	176	179	181	184	187	190	3,213	
Total Revenue	71	215	217	219	223	227	231	235	239	243	246	249	252	255	259	263	267	271	275	280	4,736	

RTID Projects and Capital Facilities Cost and Present Value (King & Pierce Counties)

Projects and Capital Facilities Cost estimates are based on the expenditure plan adopted by the RTID Planning Committee on June 8, 2007

Dollars in Millions

King County Investment Plan	Total RTID Cost 2008-2027 (in mill)	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	20-Year Total
Seattle Mobility Project (SR 99 TO I-5)	289	0	0	40	90	101	92	0	0	0	0	0	0	0	0	0	0	0	0	0	0	323
I-5 Transit Direct Access Project	83	0	0	0	2	5	29	30	0	0	0	0	0	0	0	2	30	16	0	0	0	114
South Park Bridge Replacement Project	99	0	0	0	29	35	37	10	0	0	0	0	0	0	0	0	0	0	0	0	0	110
SR 520 Bridge & HOV Lane Project	972	0	0	0	0	0	0	0	140	361	355	193	74	15	0	0	0	0	0	0	0	1,139
I-90 HOV Lane Project	25	0	0	0	0	0	0	0	0	4	20	11	0	0	0	0	0	0	0	0	0	35
I-405 Bellevue to Renton Project	904	0	0	0	17	37	84	149	186	181	155	56	0	0	0	0	61	123	118	118	0	1,283
I-5/SR 509 Corridor Completion and Freight Project	798	0	51	168	183	197	197	155	21	0	0	0	0	0	0	0	3	3	3	38	35	1,051
SR 167/I-405 Interchange HOV-to-HOV Direct Connection Project	316	0	0	0	52	74	96	115	67	0	0	0	0	0	0	0	0	0	0	0	0	403
SR 167 Green River Valley Corridor Congestion Relief Project	391	0	0	0	0	7	32	30	33	34	25	17	38	59	28	37	46	86	70	70	38	650
I-5/SR 18 Federal Way Congestion Relief Project	89	0	0	0	13	26	13	0	0	3	12	25	22	6	0	0	0	0	0	0	0	120
East Sammamish Plateau Access Project	10	0	0	0	2	6	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12
SR 99 Transit Improvement Project	37	0	0	0	0	8	16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	40
Construction Mitigation	74	0	0	0	10	12	15	9	6	5	6	8	4	3	3	3	3	3	3	3	2	100
Gross RTID Project Expenditures	4,087	0	51	208	397	506	614	514	452	584	565	298	142	100	38	42	142	231	193	229	75	5,380

Pierce County Investment Plan	Total RTID Cost 2008-2027 (in mill)	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	20-Year Total
SR 167 Tacoma to Puyallup Project	1,004	0	0	123	162	100	37	0	0	0	0	110	218	269	269	200	100	0	0	0	0	1,589.837
I-5/SR 704/I76th Corridor - Cross Base Highway	246	1	0	2	1	0	0	0	0	0	0	0	15	128	90	56	66	64	5	0	0	427.357
Tacoma Mall Access	12	0	0	0	1	2	2	6	6	0	0	0	0	0	0	0	0	0	0	0	0	16.761
SR 410/I62 Congestion Relief Project	58	0	0	0	0	0	0	0	0	0	0	0	8	7	10	17	10	8	17	28	17	121.168
Non-motorized Investment	23	0	0	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	1	35.000
Construction Mitigation	6	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1	2	1	2	1	1	10.267
Gross RTID Project Expenditures	1,349	1	0	127	166	104	42	8	8	2	2	113	244	407	372	276	179	75	26	31	19	2,200

RTID Projects and Capital Facilities Cost and Present Value (Snohomish & Combined Counties)

Projects and Capital Facilities Cost estimates are based on the expenditure plan adopted by the RTID Planning Committee on June 8, 2007

Dollars in Millions

	Total RTID Cost 2006 Dollars (see note 3)																					20-Year Total
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	
Snohomish County Investment Plan																						
I-5 Im provem ent Project	255	13	14	5	2	4	19	27	9	12	10	54	56	25	21	21	21	22	21	0	0	355
I-5/128th St. (SR 96) SW/SE Reconstruct Interchange, Phase 1	113	0	0	0	0	0	0	0	0	4	4	22	23	25	21	21	22	21	0	0	0	185
I-5 South Everett Interchange Improvements (Everett Mall Way-100th Street SE - Phase 1 HOV Access)	3	0	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3
I-5 South Everett Interchange Improvements (Everett Mall Way-100th Street SE - Phase 2 HOV Access)	56	0	0	0	0	0	0	0	2	2	32	33	0	0	0	0	0	0	0	0	0	71
I-5/41st Street Interchange - South Broadway / Southbound I-5 on-ramp Bridge	6	0	0	0	0	0	1	6	0	0	0	0	0	0	0	0	0	0	0	0	0	6
I-5/116th St NE Interchange and I-5/88th St NE Interchange	63	13	14	2	2	4	17	18	0	0	0	0	0	0	0	0	0	0	0	0	0	70
88th Street Corridor Improvements (Marysville) Widening	15	0	0	0	0	0	1	4	7	5	3	0	0	0	0	0	0	0	0	0	0	20
US 2 Im provem ent Project	351	2	3	5	12	25	27	18	15	20	34	31	32	33	34	35	35	36	32	33	14	477
US 2 Trestle: I-5 to SR 204	281	0	0	0	0	2	4	10	10	20	34	31	32	33	34	35	35	36	32	33	14	396
Everett Arterial Access Improvements at US 2 / I-5 Interchange & Monroe Bypass Phase 1 Improvements	70	2	3	5	12	24	23	8	4	0	0	0	0	0	0	0	0	0	0	0	0	81
SR 99 Im provem ent Project	40	0	0	0	0	0	0	0	0	0	0	3	7	15	10	14	15	0	0	0	0	64
SR 9 Im provem ent Project	304	0	0	0	0	0	0	0	0	0	1	7	23	44	62	65	79	64	69	37	35	486
SR 522 Im provem ent Project	127	0	9	27	45	34	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	143
SR 524 Im provem ent Project	104	1	5	3	6	9	23	31	24	21	0	0	0	0	0	0	0	0	0	0	0	122
24th Ave W to Royal Anne Road (SR 527) Widening	94	0	0	1	2	9	23	31	24	21	0	0	0	0	0	0	0	0	0	0	0	111
190th St SW (SR 524) from 48th Ave W to 37th Ave W - Widening	10	1	5	3	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12
SR 531 Im provem ent Project	55	0	0	0	1	5	8	10	15	16	15	0	0	0	0	0	0	0	0	0	0	68
39th Avenue SE / 35th Avenue SE Im provem ent Project	79	7	13	8	9	0	0	1	4	2	2	2	2	5	5	11	15	15	11	0	0	109
39th Avenue SE 228th St SE to 240th St SE Complete Missing Link	30	7	13	8	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	36
39th/35th Ave SE from 228th St SE to Seattle Hill Rd Widening	49	0	0	0	0	0	0	1	4	2	2	2	2	5	5	11	15	15	11	0	0	74
Transit & Multimodal Im provem ent Project	154	2	8	6	26	46	48	15	8	0	0	0	0	12	3	3	3	0	0	0	0	179
Edmonds Crossing (SR 104) Multimodal Terminal, Ferry and Transit	122	1	1	0	26	46	48	15	0	0	0	0	0	0	0	0	0	0	0	0	0	137
Park & Ride Facilities, North County and SR 9	20	1	7	5	0	0	0	0	0	0	0	0	0	4	3	3	3	0	0	0	0	26
Bus and Van Fleet Expansion	12	0	0	0	0	0	0	0	8	0	0	0	0	7	0	0	0	0	0	0	0	15
CONSTRUCTION MITIGATION PROGRAM	66	0	0	2	2	1	5	5	5	3	3	7	7	4	7	7	8	6	6	4	5	87
Gross RTID Project Expenditures	1,534	25	52	55	101	125	158	107	81	73	64	104	127	137	143	156	176	143	140	75	53	2,092

	Total RTID Cost 2006 Dollars																					20-Year Total
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	
Combined County Expenditure Plan																						
Total	6,969	26	103	390	664	735	813	628	541	659	631	514	513	644	552	474	497	448	359	334	147	9,672
King County	4,087	0	51	208	397	506	614	514	452	584	565	298	142	100	38	42	142	231	193	229	75	5,380
Pierce County	1,349	1	0	127	166	104	42	8	8	2	2	113	244	407	372	276	179	75	26	31	19	2,200
Snohomish County	1,534	25	52	55	101	125	158	107	81	73	64	104	127	137	143	156	176	143	140	75	53	2,092

Notes:

1. The King County 2006 dollar total was derived by using a deflation factor of 3.5% for PE and Construction and a deflation factor of 7% for R/W.
2. The Pierce County 2006 dollar total was derived by using a deflation factor of 3.5% for PE and Construction and a deflation factor of 7% for R/W.
3. The Snohomish County 2006 dollar total was derived by using the inflation rates from the WSDOT Capital Projects Management System (CPMS) for PE and Construction and a 7% deflation factor for R/W.

RTID Financial Plan King County
 Nominal dollars in millions • Calendar Years

RTID King County Financial Plan Nominal dollars in millions • Calendar Years																					
	CY 2008	CY 2009	CY 2010	CY 2011	CY 2012	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025	CY 2026	CY 2027	20-Year Total
Sources of Funds																					
Beginning Balance	0	41.195	137.095	85	7	21	40	54	65	83	99	107	112	117	135	146	129	135	140	140	
Revenue Sources																					
0.1% Sales Tax and Use Tax	16.768	52.703	55.023	58	61	64	67	70	74	78	82	86	90	95	99	105	110	116	122	128	1,626
0.8% MVET	29.691	92.993	97.131	102	107	112	118	124	131	137	144	151	158	166	175	184	193	204	215	226	2,866
Subtotal Tax Revenue	46.459	145.697	152.154	159	167	176	185	195	205	215	226	237	248	261	274	288	303	319	336	354	4,492
Sales Tax Transfers	0.000	0.000	2.014	8	18	25	31	27	42	59	59	46	28	9	1	0	5	12	8	15	395
Total Tax Revenue	46.459	145.697	154.168	167	185	201	216	222	247	275	285	283	276	269	276	288	308	331	344	369	4,888
Other Sources of Funds																					
Level Loaded Bond Proceeds	0.000	0.000	0.000	159	363	489	60	0	0	0	0	0	0	0	0	0	0	0	0	0	1,070
Interest-Only Bond Proceeds	0.000	0.000	0.000	0	0	0	340	354	493	474	209	62	35	0	0	68	171	119	145	0	2,470
Total Bond Proceeds	0.000	0.000	0.000	159	363	489	400	354	493	474	209	62	35	0	0	68	171	119	145	0	3,540
Interest Earnings	0.9	3.5	4.4	1.9	0.7	1.4	2.0	2.5	3.1	3.7	4.1	4.4	4.5	5.0	5.5	5.4	5.3	5.5	5.6	6.1	75
Total Sources of Funds	47.376	190.407	295.641	413	556	713	658	632	808	835	597	456	427	391	416	508	613	591	635	515	8,503
Uses of Funds																					
Administration & Debt Service																					
Repay State for Planning & Election	4.450																				4.5
Start up DOL costs	0.573																				0.6
On-going DOR costs	0.168	0.527	0.550	0.6	0.6	0.6	0.7	0.7	0.7	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.1	1.2	1.2	1.3	16
On-going DOL costs	0.389	0.498	0.507	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	12
Administrative Costs	0.601	1.227	1.252	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.7	1.7	1.7	29
Issuance Costs	0.000	0.000	0.000	2.4	5.4	7.3	6.0	5.3	7.4	7.1	3.1	0.9	0.5	0.0	0.0	1.0	2.6	1.8	2.2	0.0	53
Total Administration Costs	6.181	2.252	2.309	4.7	7.9	9.8	8.6	8.0	10.1	9.9	6.0	3.9	3.6	3.1	3.2	4.3	6.0	5.3	5.8	3.7	115
Debt Service	0.000	0.000	0.000	4	20	50	82	106	131	162	186	198	207	216	224	233	242	252	261	267	2,840
Total Operations	6.181	2.252	2.309	9	28	59	90	114	141	172	192	202	211	219	228	237	248	258	266	270	2,954
King County Capital Projects																					
Project Expenditures	0.000	51.060	208.206	397	506	614	514	452	584	565	298	142	100	38	42	142	231	193	229	75	5,380
Total Uses of Funds	6.181	53.312	210.515	406	534	673	604	566	725	736	490	344	310	257	270	379	478	451	495	346	8,334
Balance Before Debt Service Reserve	41.195	137.095	85.126	7	21	40	54	65	83	99	107	112	117	135	146	129	135	140	140	169	169
Cumulative Debt Service Reserve	0	0	0	6	20	39	53	65	82	98	106	111	116	121	125	128	135	139	139	139	139
Balance After Debt Service Reserve	41.195	137.095	85.126	1	1	1	1	1	1	1	1	1	1	14	21	1	1	1	1	30	30

RTID Financial Plan Pierce County
 Nominal dollars in millions • Calendar Years

RTID Pierce County Funding Potential Nominal dollars in millions • Calendar Years																					
	CY 2008	CY 2009	CY 2010	CY 2011	CY 2012	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025	CY 2026	CY 2027	20-Year Total
Sources of Funds																					
Beginning Balance	0.00	12.92	61.85	1	7	8	11	51	96	153	216	172	9	21	31	39	44	46	49	49	
Revenue Sources																					
0.1% Sales Tax and Use Tax	4.15	13.04	13.62	14	15	16	17	17	18	19	20	21	22	23	25	26	27	29	30	32	402
0.8% MVET	11.15	35.13	36.91	39	41	43	46	48	51	54	57	60	63	66	70	73	77	82	86	91	1,130
Subtotal Tax Revenue	15.30	48.18	50.52	53	56	59	62	66	69	73	77	81	85	89	94	99	105	110	116	123	1,532
Sales Tax Transfers	0.00	0.00	0.00	0	0	0	0	1	0	0	0	6	14	25	21	21	5	5	1	3	102
Total Tax Revenue	15.30	48.18	50.52	53	56	59	62	66	69	73	77	87	99	114	115	120	110	115	118	126	1,634
Other Sources of Funds																					
Level-Loaded Bond Proceeds	0.00	0.00	16.00	125	63	0	0	0	0	0	0	7	175	0	0	0	0	0	3	0	389
Interest-Only Bond Proceeds	0.00	0.00	0.00	0	0	0	0	0	0	0	0	0	175	318	235	142	50	0	0	0	920
Total Bond Proceeds	0.00	0.00	16.00	125	63	0	0	0	0	0	0	7	349	318	235	142	50	0	3	0	1,309
Interest Earnings	0.3	1.5	1.3	0.2	0.3	0.4	1.2	2.9	4.9	7.2	7.6	3.6	0.6	1.0	1.4	1.6	1.8	1.9	2.0	2.2	44
Total Sources of Funds	16	63	130	180	126	68	74	120	171	233	300	269	458	454	383	303	205	163	172	177	2,986
Uses of Funds																					
Administration & Debt Service																					
Repay State for Planning & Election	1.518																				2
Start up DOL costs	0.195																				0
On-going DOL costs	0.041	0.130	0.136	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	4
On-going DOL costs	0.133	0.170	0.173	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	4
Administrative Costs	0.205	0.419	0.427	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	10
Issuance Costs	0.000	0.000	0.240	1.9	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.1	5.2	4.8	3.5	2.1	0.8	0.0	0.0	0.0	20
Total Administration Costs	2.09	0.72	0.98	2.6	1.7	0.8	0.8	0.9	0.9	0.9	0.9	1.0	6.2	5.7	4.5	3.2	1.6	1.1	1.2	1.1	39
Debt Service	0.000	0.000	0.384	4	12	15	15	15	15	15	15	15	15	23	45	64	76	83	86	90	94
Total Operations	2.093	0.719	1.360	7	13	16	16	16	16	16	16	16	29	51	68	80	85	88	92	96	723
Pierce County Capital Projects																					
Project Expenditures	0.58	0.00	126.96	166	104	42	8	8	2	2	113	244	407	372	276	179	75	26	31	19	2,200
Total Uses of Funds	2.67	0.72	128.32	173	118	57	24	24	18	18	129	260	437	423	344	259	160	113	122	114	2,923
Balance Before Debt Service Reserve	12.92	61.85	1.31	7	8	11	51	96	153	216	172	9	21	31	39	44	46	49	49	63	63
Cumulative Debt Service Reserve	0	0	1	5	8	8	8	8	8	8	8	8	20	30	38	43	45	47	49	49	49
Balance After Debt Service Reserve	12.92	61.85	0.67	1	1	3	43	88	145	208	164	1	1	1	1	1	1	3	1	14	14

RTID Level-Loaded Debt Service Calculations
 Nominal dollars in millions • Calendar Years

Level-Loaded Debt Service Calculations																					
	CY 2008	CY 2009	CY 2010	CY 2011	CY 2012	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025	CY 2026	CY 2027	20-Year Total
Bond Sales	19	1	25	339	507	605	122	45	33	24	67	96	175	-	-	-	-	-	3	-	2,060
<i>Debt Service Estimates</i>																					
2008	0.5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	27
2009		0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1
2010			0.6	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	31
2011				8.1	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	402
2012					12.1	36.8	36.8	36.8	36.8	36.8	36.8	36.8	36.8	36.8	36.8	36.8	36.8	36.8	36.8	36.8	564
2013						14.5	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	630
2014							2.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	118
2015								1.1	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	40
2016									0.8	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	27
2017										0.6	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	18
2018											1.6	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	45
2019												2.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	58
2020													4.2	12.7	12.7	12.7	12.7	12.7	12.7	12.7	93
2021														-	-	-	-	-	-	-	-
2022															-	-	-	-	-	-	-
2023																-	-	-	-	-	-
2024																	-	-	-	-	-
2025																		-	-	-	-
2026																			0.1	0.2	0
2027																					-
Total Debt Service	0.5	1.4	2.1	11.4	40.0	79.2	111.5	118.6	121.6	123.8	126.5	132.1	140.9	149.4	149.4	149.4	149.4	149.4	149.5	149.7	2,056
Bond Sales Costs	0.3	0.0	0.4	5.1	7.6	9.1	1.8	0.7	0.5	0.4	1.0	1.4	2.6	-	-	-	-	-	0.0	-	31
level-loaded interest rates	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
<i>Remaining Principal</i>																					
2008	18.9	18.7	18.4	18.1	17.8	17.5	17.2	16.9	16.5	16.1	15.7	15.3	14.8	14.3	13.8	13.2	12.6	12.0	11.3	10.6	
2009		1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.6	0.6	
2010			24.9	24.6	24.2	23.9	23.5	23.1	22.6	22.2	21.7	21.2	20.6	20.1	19.5	18.8	18.1	17.4	16.6	15.8	
2011				337.1	332.7	328.1	323.2	318.0	312.5	306.6	300.4	293.9	286.9	279.5	271.7	263.4	254.6	245.3	235.5	225.0	
2012					504.5	498.0	491.0	483.7	475.9	467.6	458.9	449.6	439.8	429.4	418.4	406.6	394.2	381.1	367.2	352.4	
2013						602.5	594.7	586.4	577.6	568.3	558.5	548.0	537.0	525.2	512.8	499.6	485.6	470.8	455.1	438.5	
2014							121.5	119.9	118.2	116.5	114.6	112.6	110.5	108.3	105.9	103.4	100.7	97.9	94.9	91.8	
2015								44.8	44.2	43.6	43.0	42.3	41.5	40.8	39.9	39.1	38.1	37.2	36.1	35.0	
2016									33.3	32.8	32.4	31.9	31.4	30.8	30.3	29.6	29.0	28.3	27.6	26.8	
2017										23.9	23.6	23.3	22.9	22.5	22.2	21.7	21.3	20.8	20.3	19.8	
2018											66.7	65.9	64.9	64.0	62.9	61.8	60.7	59.5	58.2	56.8	
2019												95.6	94.4	93.0	91.7	90.2	88.6	87.0	85.2	83.3	
2020													173.8	171.5	169.1	166.6	163.9	161.1	158.1	154.9	
2021														-	-	-	-	-	-	-	
2022															-	-	-	-	-	-	
2023																-	-	-	-	-	
2024																	-	-	-	-	
2025																		-	-	-	
2026																			3.0	2.9	
2027																					-
Level-Loaded Remaining Principal	19	20	44	381	880	1,471	1,572	1,594	1,602	1,599	1,636	1,700	1,839	1,800	1,759	1,715	1,668	1,619	1,570	1,514	

RTID Interest-Only Debt Service Calculations
 Nominal dollars in millions • Calendar Years

Interest-Only Debt Service Calculations																					20-Year
	CY 2008	CY 2009	CY 2010	CY 2011	CY 2012	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025	CY 2026	CY 2027	Total
Bond Sales	-	-	-	-	-	-	340	354	493	474	209	62	316	431	361	358	339	234	198	26	4,195
<i>Debt Service Estimates</i>																					
2008	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	7.0	21.3	21.3	21.3	21.3	23.2	27.2	27.2	27.2	27.2	27.2	27.2	27.2	27.2	333
2015	-	-	-	-	-	-	-	7.3	22.1	22.1	22.1	24.2	28.4	28.4	28.4	28.4	28.4	28.4	28.4	28.4	318
2016	-	-	-	-	-	-	-	-	10.2	30.8	30.8	30.8	33.7	39.5	39.5	39.5	39.5	39.5	39.5	39.5	404
2017	-	-	-	-	-	-	-	-	-	9.8	29.6	29.6	29.6	32.4	38.0	38.0	38.0	38.0	38.0	38.0	350
2018	-	-	-	-	-	-	-	-	-	-	4.3	13.1	13.1	13.1	14.3	16.7	16.7	16.7	16.7	16.7	138
2019	-	-	-	-	-	-	-	-	-	-	-	1.3	3.9	3.9	3.9	3.9	4.3	5.0	5.0	5.0	36
2020	-	-	-	-	-	-	-	-	-	-	-	-	6.5	19.7	19.7	19.7	19.7	21.6	25.3	25.3	157
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	8.9	26.9	26.9	26.9	29.4	34.5	34.5	181
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7.4	22.6	22.6	22.6	22.6	22.6	120
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7.4	22.4	22.4	22.4	22.4	97
2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7.0	21.2	21.2	21.2	71
2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.8	14.6	14.6	34
2026	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.1	12.4	16
2027	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.5	1
Total Debt Service	-	-	-	-	-	-	7.0	28.6	53.5	84.0	108.1	120.1	135.3	164.5	198.5	227.8	252.6	274.2	294.3	308.2	2,257
Bond Sales Costs	-	-	-	-	-	-	5.1	5.3	7.4	7.1	3.1	0.9	4.7	6.5	5.4	5.4	5.1	3.5	3.0	0.4	63
Interest-only interest rates	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	
<i>Remaining Principal</i>																					
2008	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	340	340	340	340	340	340	334	328	321	314	306	298	289	280	280
2015	-	-	-	-	-	-	-	354	354	354	354	354	354	348	341	334	327	319	310	301	301
2016	-	-	-	-	-	-	-	-	493	493	493	493	493	493	494	475	465	455	444	432	432
2017	-	-	-	-	-	-	-	-	-	474	474	474	474	474	474	466	457	447	437	427	427
2018	-	-	-	-	-	-	-	-	-	-	209	209	209	209	209	209	209	205	201	197	193
2019	-	-	-	-	-	-	-	-	-	-	-	62	62	62	62	62	62	61	60	59	59
2020	-	-	-	-	-	-	-	-	-	-	-	-	316	316	316	316	316	316	310	304	304
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	431	431	431	431	431	431	431	431
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	361	361	361	361	361	361	361
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	358	358	358	358	358	358
2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	339	339	339	339	339
2025	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	234	234	234	234
2026	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	198	198	198
2027	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26	26
Interest-Only Remaining Principal	-	-	-	-	-	-	340	694	1,187	1,661	1,870	1,932	2,242	2,660	2,999	3,326	3,627	3,820	3,970	3,943	
Total Remaining Principal	19	20	44	381	880	1,471	1,912	2,288	2,789	3,260	3,506	3,633	4,081	4,461	4,758	5,040	5,295	5,439	5,539	5,458	