

San Diego County Regional Airport Authority

Financial Overview of the Green Build Costs and Funding Sources

As of December 31, 2011



Presented by:

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Vice President, Finance / Treasurer & CFO

February 6, 2012



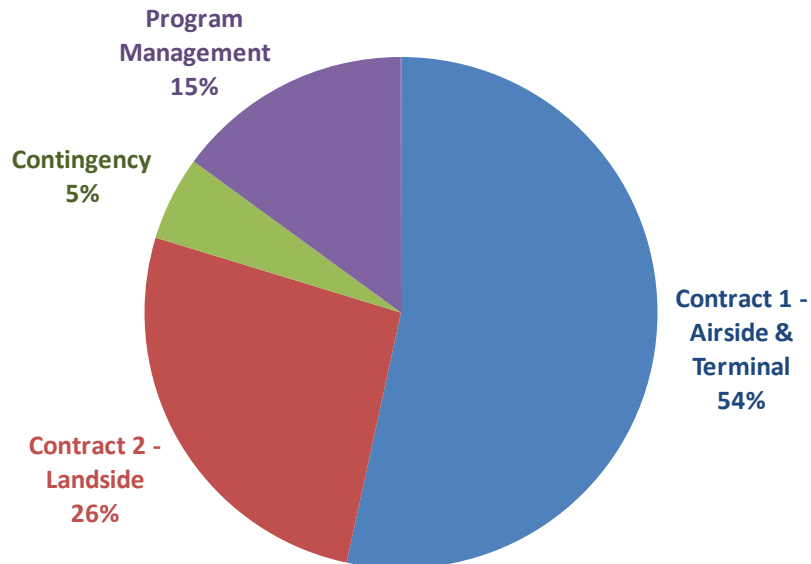
Terminal Development Program by Contract

As of December 31, 2011



(amounts expressed in thousands except percentages)

Contract	Budget
Contract 1 - Airside & Terminal	\$ 461,721
Contract 2 - Landside	227,568
Contingency	45,941
Program Management	129,383
Grand Total	\$ 864,613





Terminal Development Program by Location

As of December 31, 2011



(amounts expressed in thousands except percentages)

<u>Budget</u>					
Location	Budget	Grants	Passenger Facility Charge Paygo	Bonds / Interim CP**	Cash
Airside	\$ 58,999	\$ 40,046	\$ 6,560	\$ 12,393	\$ -
Landside	227,568	-	13,259	214,309	-
Terminal	402,722	20,242	69,865	312,615	-
Program Management	129,383	2,298	29,103	97,105	877
Contingency	45,941	-	-	45,941	-
Grand Total	\$ 864,613	\$ 62,586	\$ 118,787	\$ 682,363	\$ 877

<u>Actuals</u>					
Location	Life-to-Date Actuals	Grants	Passenger Facility Charge Paygo	Bonds / Interim CP**	Cash
Airside	\$ 44,182	\$ 32,128	\$ 5,389	\$ 5,528	\$ 1,137
Landside	91,319	-	13,259	76,458	1,602
Terminal	149,462	5,519	48,830	83,327	11,786
Program Management	72,745	2,298	29,102	40,185	1,160
Contingency	-	-	-	-	-
Grand Total	\$ 357,708	\$ 39,945	\$ 96,580	\$ 205,498	\$ 15,685

<u>% Used</u>					
Location	Life-to-Date Actuals	Grants	Passenger Facility Charge Paygo	Bonds / Interim CP**	Cash
Airside	75%	80%	82%	45%	*
Landside	40%	0%	100%	36%	*
Terminal	37%	27%	70%	27%	*
Program Management	56%	100%	100%	41%	*
Contingency	0%	0%	0%	0%	0%
Grand Total	41%	64%	81%	30%	*

*Funding source usage can exceed 100% of budget due to interim funding sources

**Approximately 39% of bonds are paid for by PFCs and 61% are paid for by Airport Revenues



Terminal Development Program Grant Summary

As of December 31, 2011



(amounts expressed in thousands except percentages)

<u>Grant Summary</u>				
Grant	Project Element	Grant Award	Projected Use	Life-to-Date Use as of 12/31/2011
AIP 47	AMP Programmatic Documents	\$ 1,096	\$ 1,096	\$ 1,096
AIP 59	Terminal 2 West Apron - Phase I	31,426	31,426	25,173
AIP 60	Terminal 2 West Apron - Phase II	9,822	9,822	8,157
AIP 64	Terminal 2 West 400 Hz \ PC Air Construction	2,019	2,019	54
TSA OTA	Terminal Baggage Handling System	28,342	18,223	5,465
Grand Total		\$ 72,705	\$ 62,586	\$ 39,945



Terminal Development Program PFC Summary

As of December 31, 2011



(amounts expressed in thousands except percentages)

<u>Passenger Facility Charge Summary</u>			
PFC #	Project Element	Total Amount	Life-to-Date Use as of 12/31/2011
<u>Paygo</u>			
APP 5	AMP Programmatic Documents	\$ 4,489	\$ 4,489
APP 7	Terminal Planning and Schematic Design	44,478	42,442
APP 7	Terminal 12kv Service Upgrade - Phase II	9,603	9,603
APP 8	Terminal Improvements - Paygo	60,217	40,046
Paygo Subtotal		118,787	96,580
<u>Debt Service</u>			
APP 8	Terminal - Bond Debt Service	607,796	-
APP 8	Airside - Bond Debt Service	9,884	-
APP 8	Roadway - Bond Debt Service	440,672	-
Debt Service Subtotal		1,058,352	-
Grand Total		\$ 1,177,139	\$ 96,580



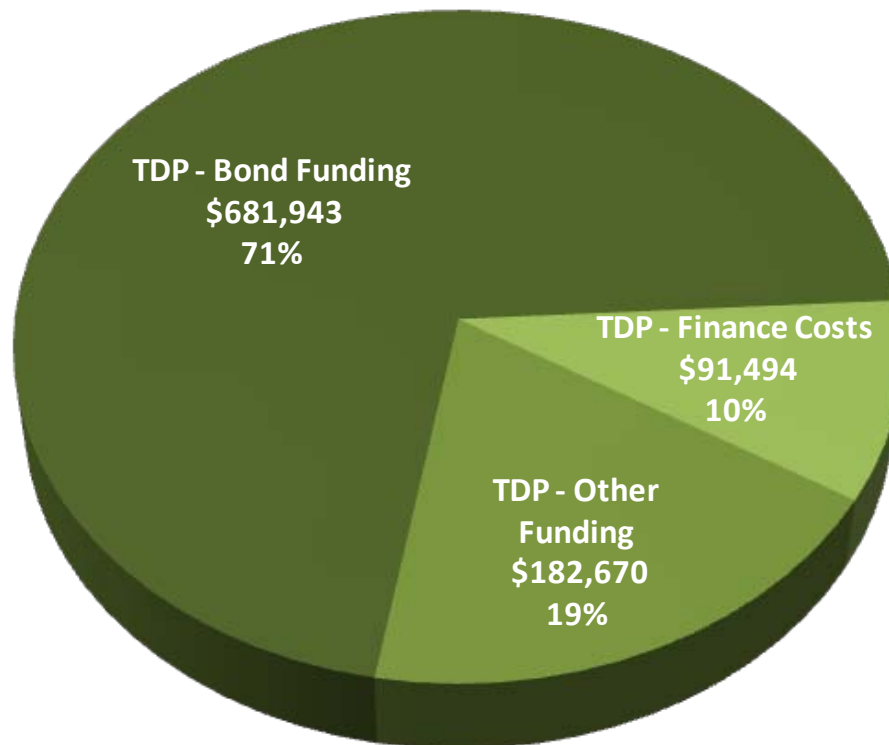
Plan of Finance Total – TDP

As of December 31, 2011



\$956,107,000

(Chart numbers shown in 000's)



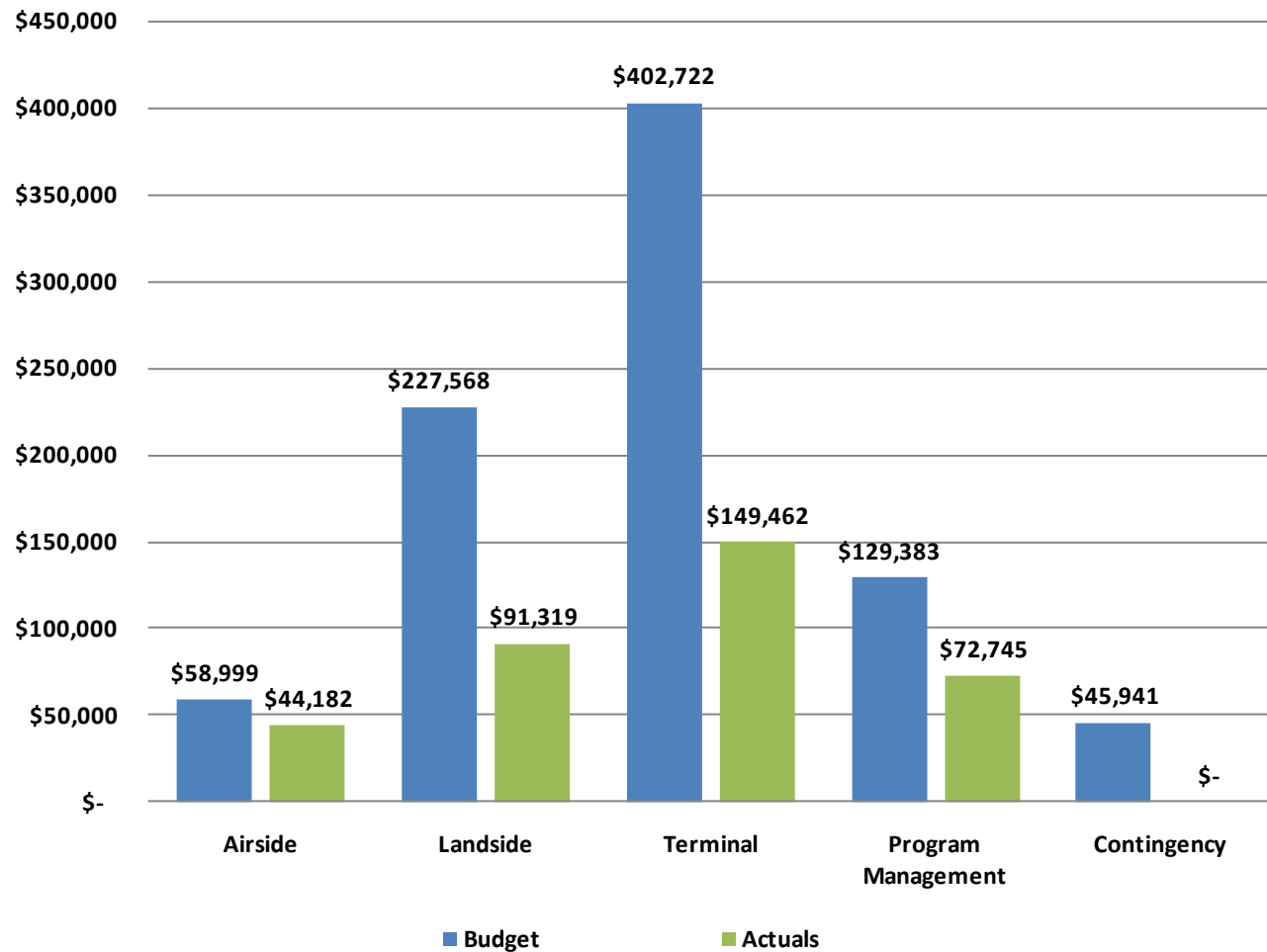


Terminal Development Program by Location

As of December 31, 2011



(amounts expressed in thousands except percentages)

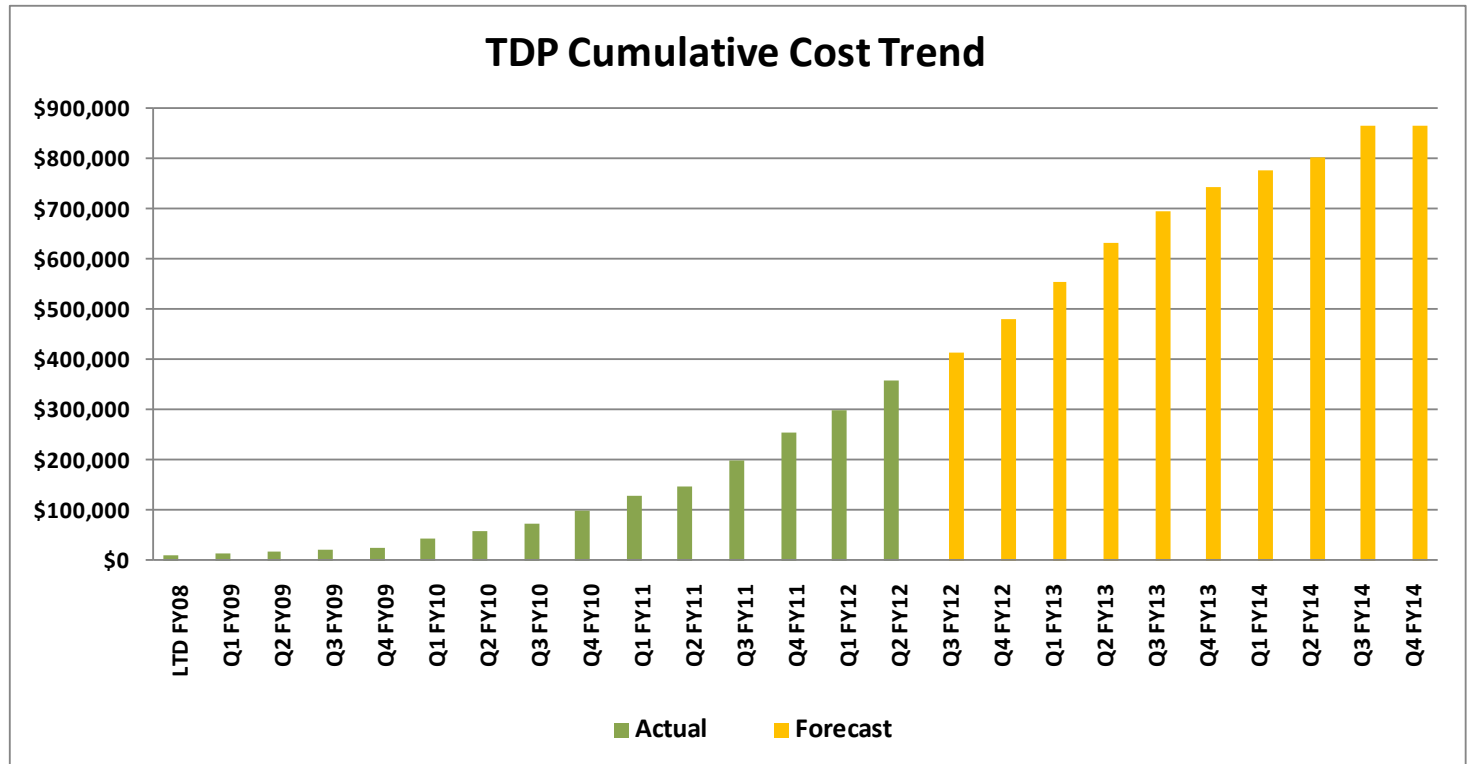




Terminal Development Program Cost Trend

As of December 31, 2011

(amounts expressed in thousands except percentages)



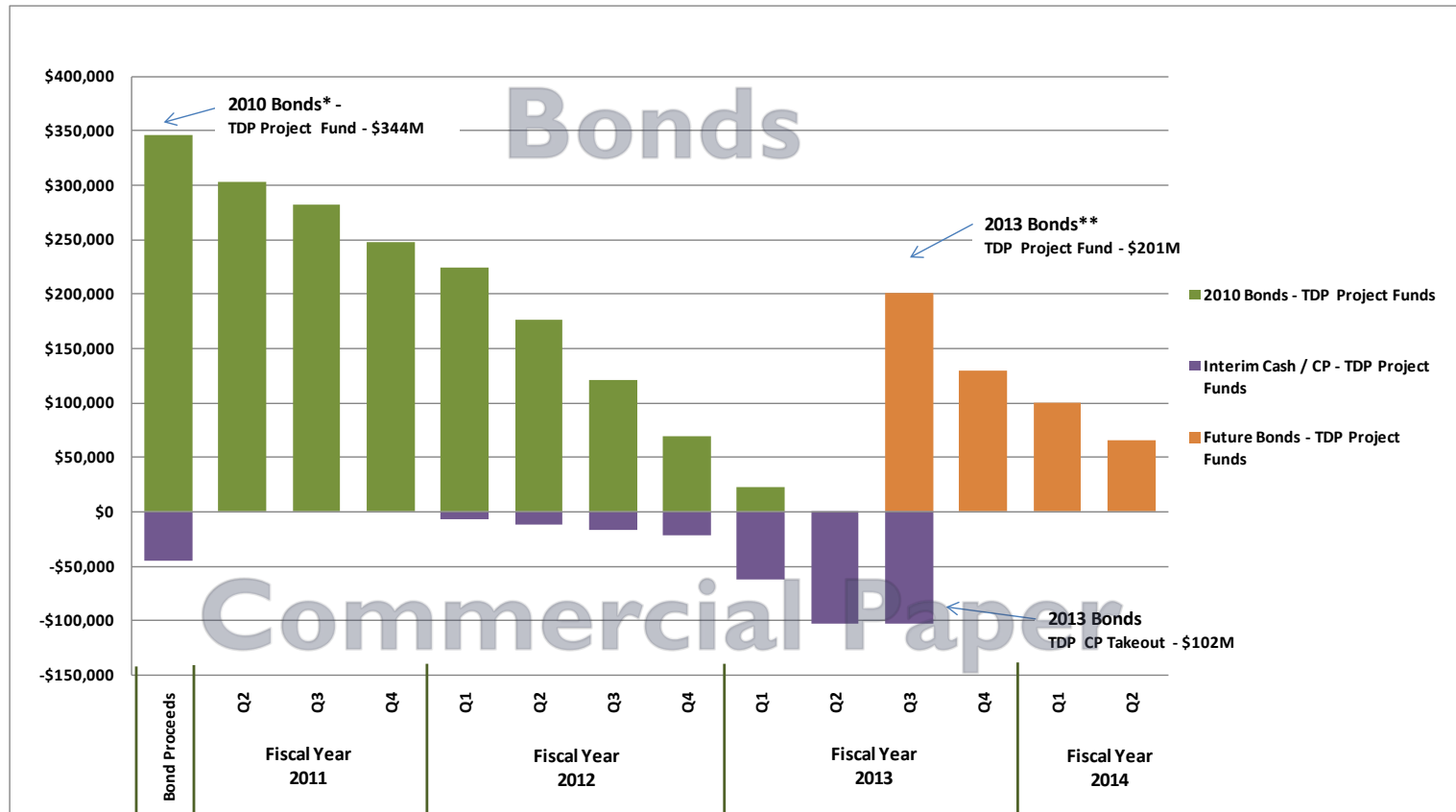


Bond Usage & Issuance Forecast –

As of December 31, 2011



(amounts expressed in thousands except percentages)



*2010 Bond total was \$611M. Remaining bond funds were used for a CIP project fund, CP takeout and financing costs.

**2013 Bond total is \$507M. Remaining bond funds will be used for a CIP project fund, CP takeout and financing costs.



Questions

