

# San Diego County Regional Airport Authority

## Financial Overview of the Green Build Costs and Funding Sources

As of February 29, 2011



Presented by:

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Vice President, Finance / Treasurer & CFO

April 10, 2012



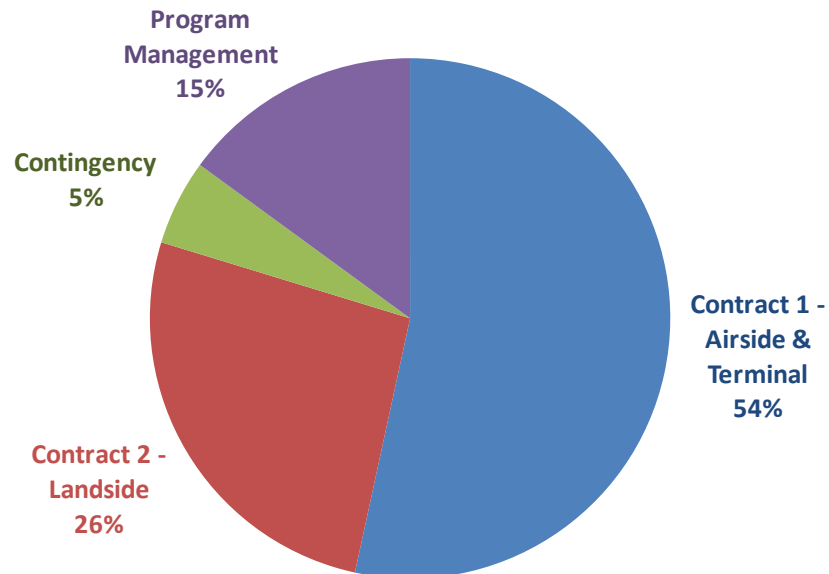
# Terminal Development Program by Contract

As of February 29, 2012



(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
<b>Grand Total</b>	<b>\$ 864,613</b>





# Terminal Development Program by Location

As of February 29, 2012

(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	29,104	97,105	877
Contingency	45,941	-	-	45,941	-
<b>Grand Total</b>	<b>\$ 864,613</b>	<b>\$ 62,586</b>	<b>\$ 118,787</b>	<b>\$ 682,363</b>	<b>\$ 877</b>

<u>Actuals</u>					
Location	Life-to-Date Actuals	Grants	Passenger Facility Charge Paygo	Bonds / Interim CP**	Cash
Airside	\$ 46,933	\$ 34,265	\$ 5,481	\$ 5,942	\$ 1,245
Landside	105,036	-	13,259	89,676	2,102
Terminal	172,504	6,518	48,999	103,327	13,660
Program Management	74,619	2,298	29,102	42,021	1,198
Contingency	-	-	-	-	-
<b>Grand Total</b>	<b>\$ 399,093</b>	<b>\$ 43,082</b>	<b>\$ 96,841</b>	<b>\$ 240,966</b>	<b>\$ 18,205</b>

<u>% Used</u>					
Location	Life-to-Date Actuals	Grants	Passenger Facility Charge Paygo	Bonds / Interim CP**	Cash
Airside	80%	86%	84%	48%	*
Landside	46%	0%	100%	42%	*
Terminal	43%	32%	70%	33%	*
Program Management	58%	100%	100%	43%	*
Contingency	0%	0%	0%	0%	0%
<b>Grand Total</b>	<b>46%</b>	<b>69%</b>	<b>82%</b>	<b>35%</b>	<b>*</b>

\*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 February 29, 2012



(amounts expressed in thousands except percentages)

<u>Grant Summary</u>				
Grant	Project Element	Grant Award	Projected Use	Life-to-Date Use as of 2/29/2012
AIP 47	AMP Programmatic Documents	\$ 1,096	\$ 1,096	\$ 1,096
AIP 59	Terminal 2 West Apron - Phase I	31,426	31,426	26,442
AIP 60	Terminal 2 West Apron - Phase II	9,822	9,822	9,029
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	6,461
<b>Grand Total</b>		<b>\$ 72,705</b>	<b>\$ 62,586</b>	<b>\$ 43,082</b>





# Terminal Development Program PFC Summary

As of February 29, 2012



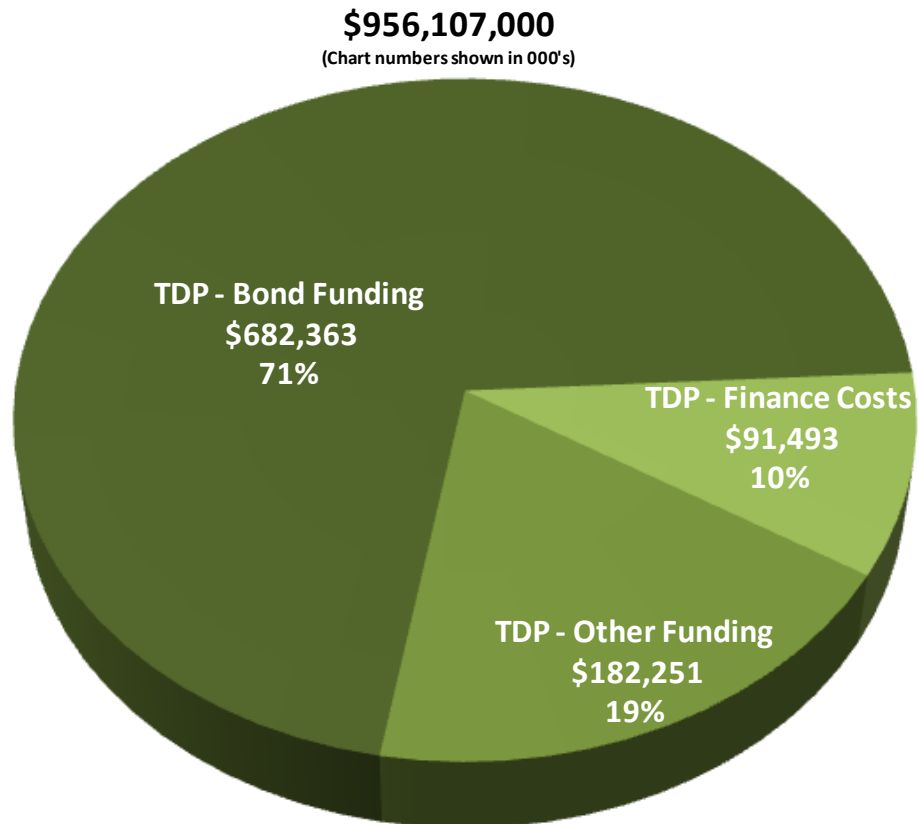
(amounts expressed in thousands except percentages)

<u>Passenger Facility Charge Summary</u>			
PFC #	Project Element	Total Amount	Life-to-Date Use as of 2/29/2012
<b><u>Paygo</u></b>			
APP 5	AMP Programmatic Documents	\$ 4,489	\$ 4,489
APP 7	Terminal Planning and Schematic Design	43,612	42,534
APP 7	Terminal 12kv Service Upgrade - Phase II	10,469	10,469
APP 8	Terminal Improvements - Paygo	60,217	39,349
<b>Paygo Subtotal</b>		<b>118,787</b>	<b>96,841</b>
<b><u>Debt Service</u></b>			
APP 8	Terminal - Bond Debt Service	607,796	-
APP 8	Airside - Bond Debt Service	9,884	-
APP 8	Roadway - Bond Debt Service	440,672	-
<b>Debt Service Subtotal</b>		<b>1,058,352</b>	<b>-</b>
<b>Grand Total</b>		<b>\$ 1,177,139</b>	<b>\$ 96,841</b>



# *Plan of Finance Total – TDP*

*As of February 29, 2012*



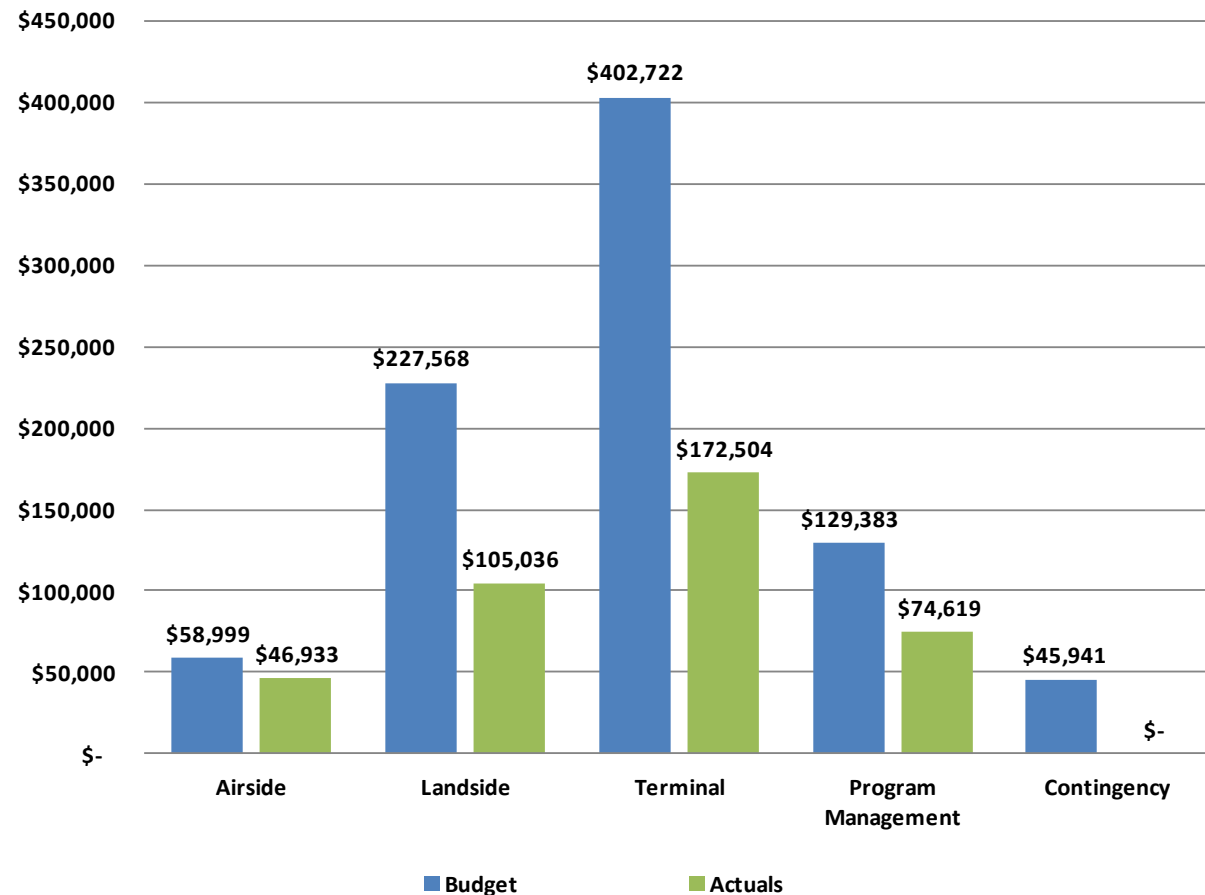


# Terminal Development Program by Location

As of February 29, 2012



(amounts expressed in thousands except percentages)

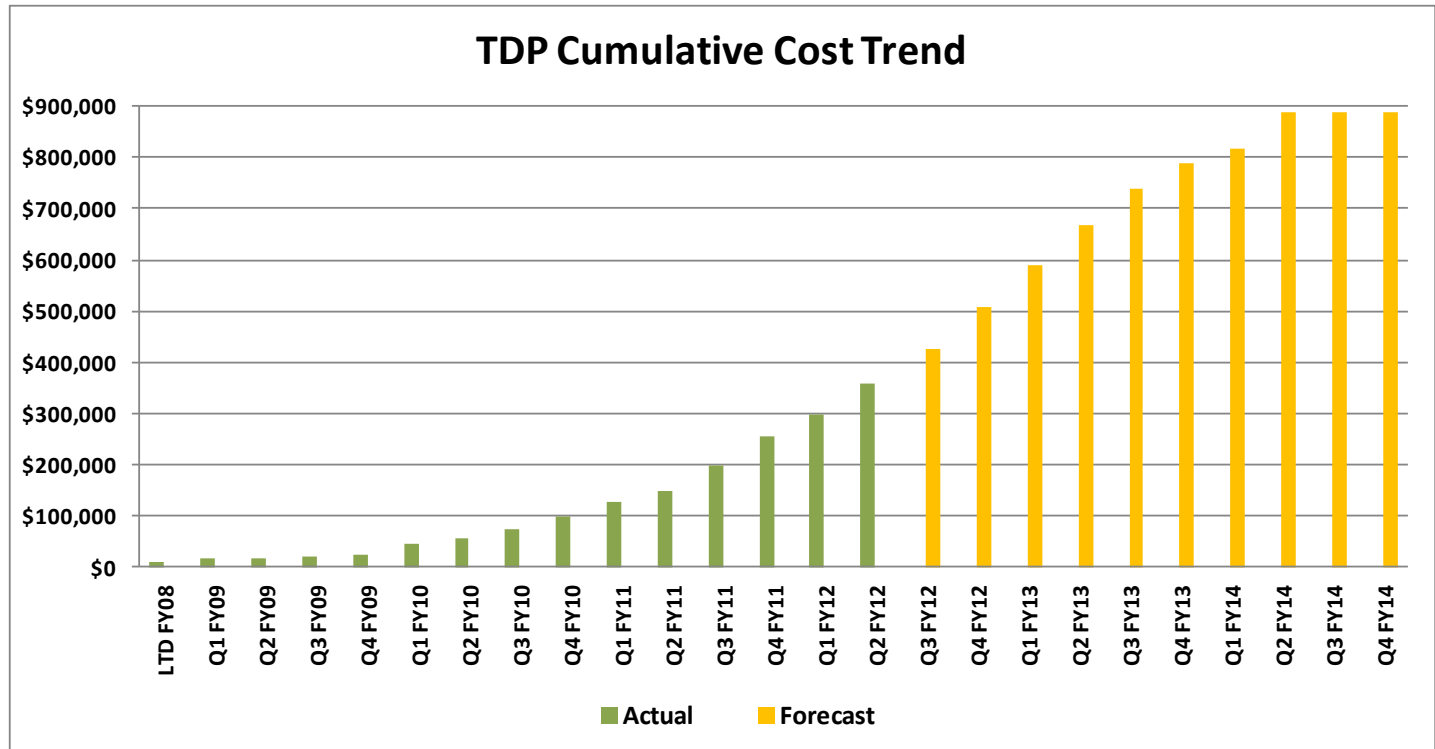




# Terminal Development Program Cost Trend

As of February 29, 2012

(amounts expressed in thousands except percentages)





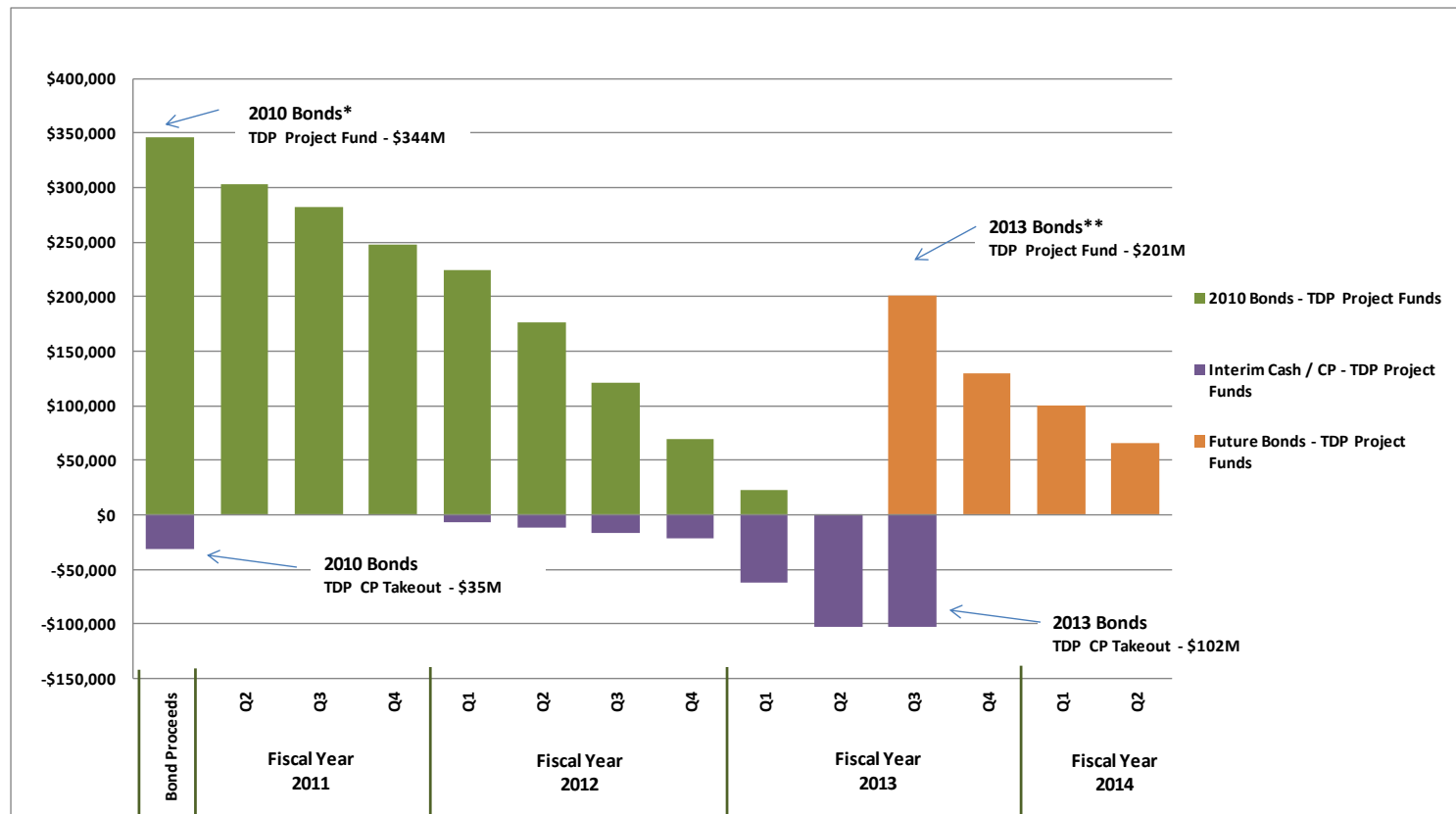


# Bond Usage & Issuance Forecast –

As of February 29, 2012



(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*

