

San Diego County Regional Airport Authority

Financial Overview of the Green Build Costs and Funding Sources

As of May 31, 2012



Presented by:

Vernon D. Evans, CPA

Vice President, Finance / Treasurer & CFO

July 10, 2012



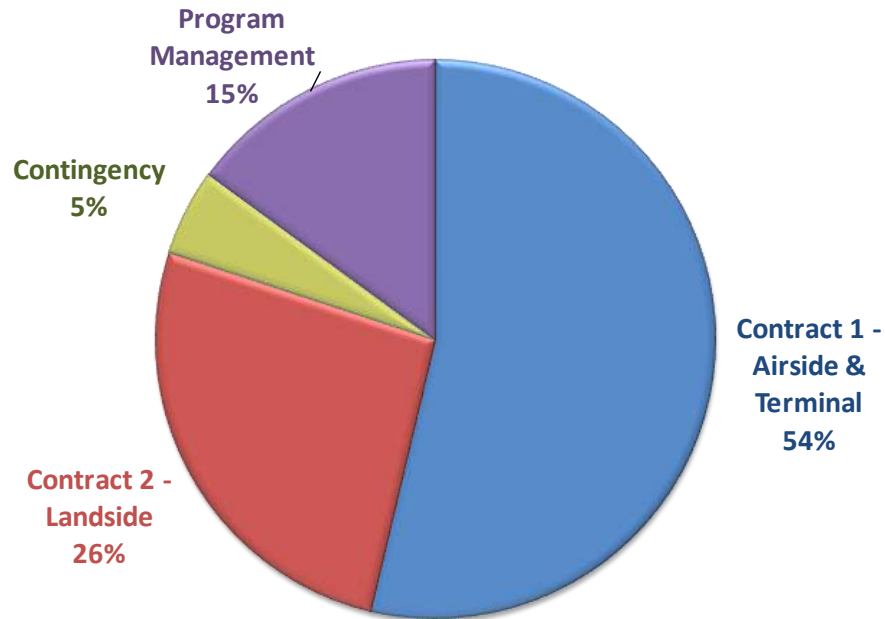
Terminal Development Program by Contract

As of May 31, 2012



(amounts expressed in thousands except percentages)

Contract	Budget
Contract 1 - Airside & Terminal	\$ 464,352
Contract 2 - Landside	227,568
Contingency	43,310
Program Management	129,383
Grand Total	\$ 864,613





Terminal Development Program by Location

As of May 31, 2012



(amounts expressed in thousands except percentages)

Location	Budget				
	Budget	Grants	Passenger Facility Charge Paygo	Bonds / Interim CP**	Cash
Airside	\$ 59,599	\$ 39,758	\$ 6,560	\$ 13,281	\$ -
Landside	227,568	-	13,259	214,310	-
Terminal	404,753	20,990	69,865	314,905	-
Program Management	129,383	2,585	29,102	95,769	920
Contingency	43,310	-	-	43,310	-
Grand Total	\$ 864,613	\$ 63,334	\$ 118,785	\$ 681,573	\$ 920

Location	Actuals				
	Life-to-Date Actuals	Grants	Passenger Facility Charge Paygo	Bonds / Interim CP**	Cash
Airside	\$ 46,321	\$ 34,607	\$ 5,519	\$ 6,202	\$ (6)
Landside	120,552	-	13,259	107,264	30
Terminal	209,090	9,577	51,302	133,006	15,205
Program Management	78,528	2,585	29,102	45,392	1,448
Contingency	-	-	-	-	-
Grand Total	\$ 454,491	\$ 46,769	\$ 99,182	\$ 291,864	\$ 16,676

Location	% Used				
	Life-to-Date Actuals	Grants	Passenger Facility Charge Paygo	Bonds / Interim CP**	Cash
Airside	78%	87%	84%	47%	*
Landside	53%	0%	100%	50%	*
Terminal	52%	46%	73%	42%	*
Program Management	61%	100%	100%	47%	*
Contingency	0%	0%	0%	0%	0%
Grand Total	53%	74%	83%	43%	*

*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

*** Actual LTD Costs exclude \$9.7M of Retention



Terminal Development Program Grant Summary

As of May 31, 2012



(amounts expressed in thousands except percentages)

<u>Grant Summary</u>				
Grant	Project Element	Grant Award	Projected Use	Life-to-Date Use as of 5/31/2012
AIP 47	AMP Programmatic Documents	\$ 1,096	\$ 1,096	\$ 1,096
AIP 59	Terminal 2 West Apron - Phase I	31,426	31,426	26,928
AIP 60	Terminal 2 West Apron - Phase II	9,822	9,822	9,167
AIP 64	Terminal 2 West 400 Hz \ PC Air Construction	2,019	2,019	207
TSA OTA	Terminal Baggage Handling System	28,342	18,972	9,370
Grand Total		\$ 72,704	\$ 63,334	\$ 46,769





Terminal Development Program PFC Summary

As of May 31, 2012



(amounts expressed in thousands except percentages)

<u>Passenger Facility Charge Summary</u>			
PFC #	Project Element	Total Amount	Life-to-Date Use as of 5/31/2012
<u>Paygo</u>			
APP 5	AMP Programmatic Documents	\$ 4,489	\$ 4,489
APP 7	Terminal Planning and Schematic Design	44,478	42,571
APP 7	Terminal 12kv Service Upgrade - Phase II	9,603	9,603
APP 8	Terminal Improvements - Paygo	60,215	42,518
Paygo Subtotal		118,785	99,182
<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		\$ 1,177,137	\$ 99,182



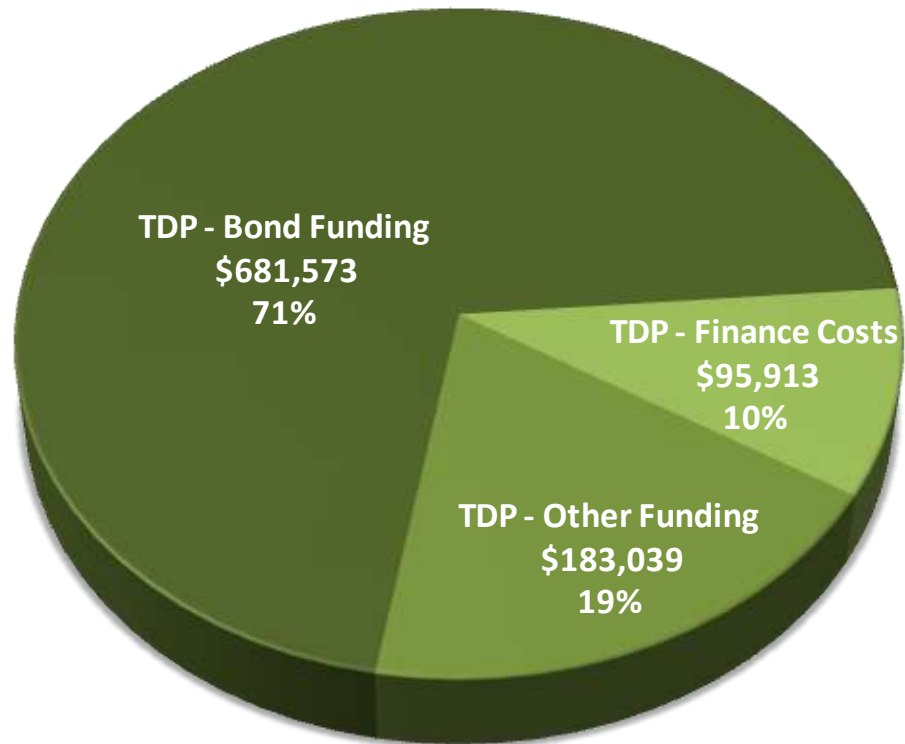
Plan of Finance Total – TDP

As of May 31, 2012



\$960,525,000

(Chart numbers shown in 000's)



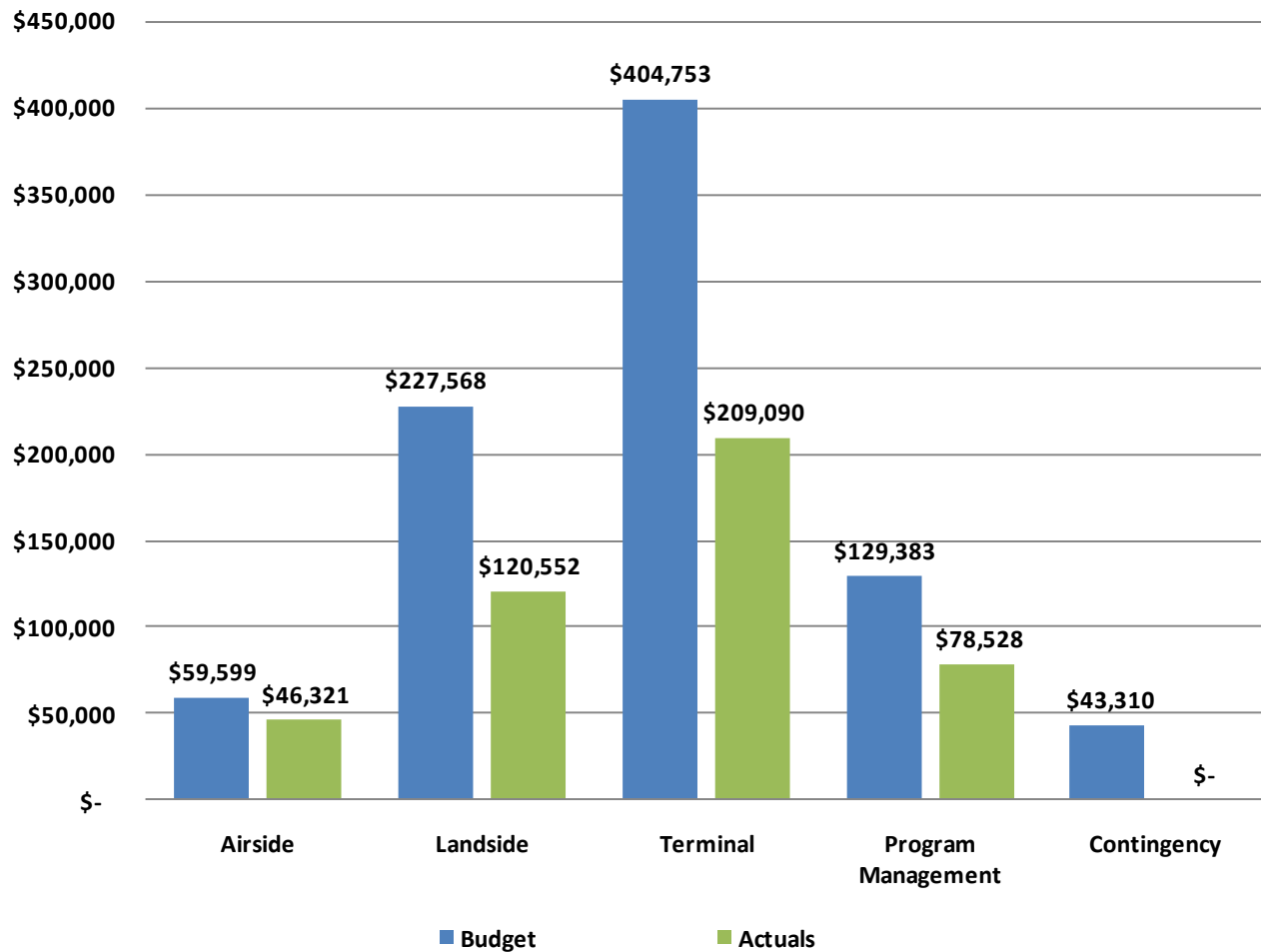


Terminal Development Program by Location

As of May 31, 2012



(amounts expressed in thousands except percentages)





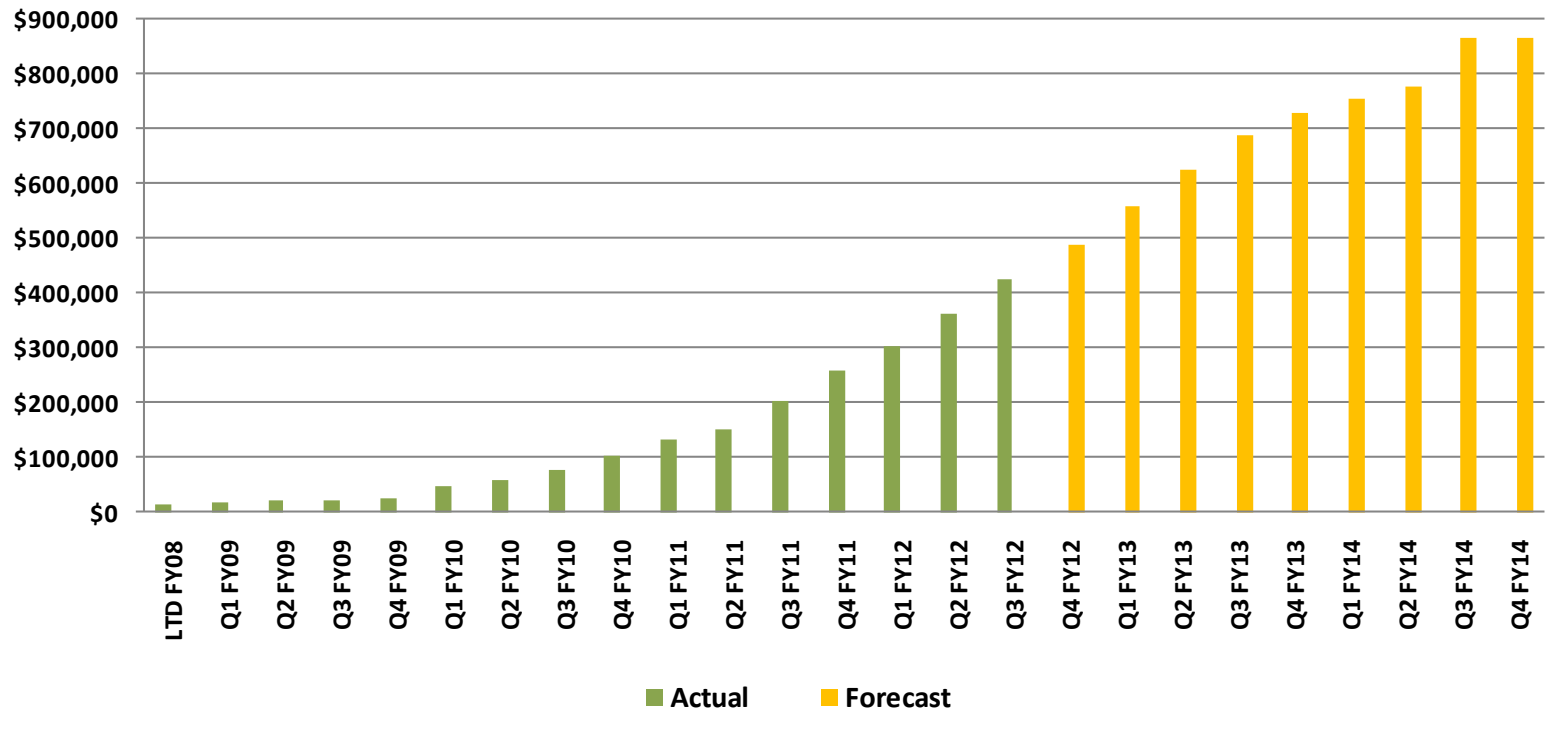
Terminal Development Program Cost Trend

As of May 31, 2012



(amounts expressed in thousands except percentages)

TDP Cumulative Cost Trend



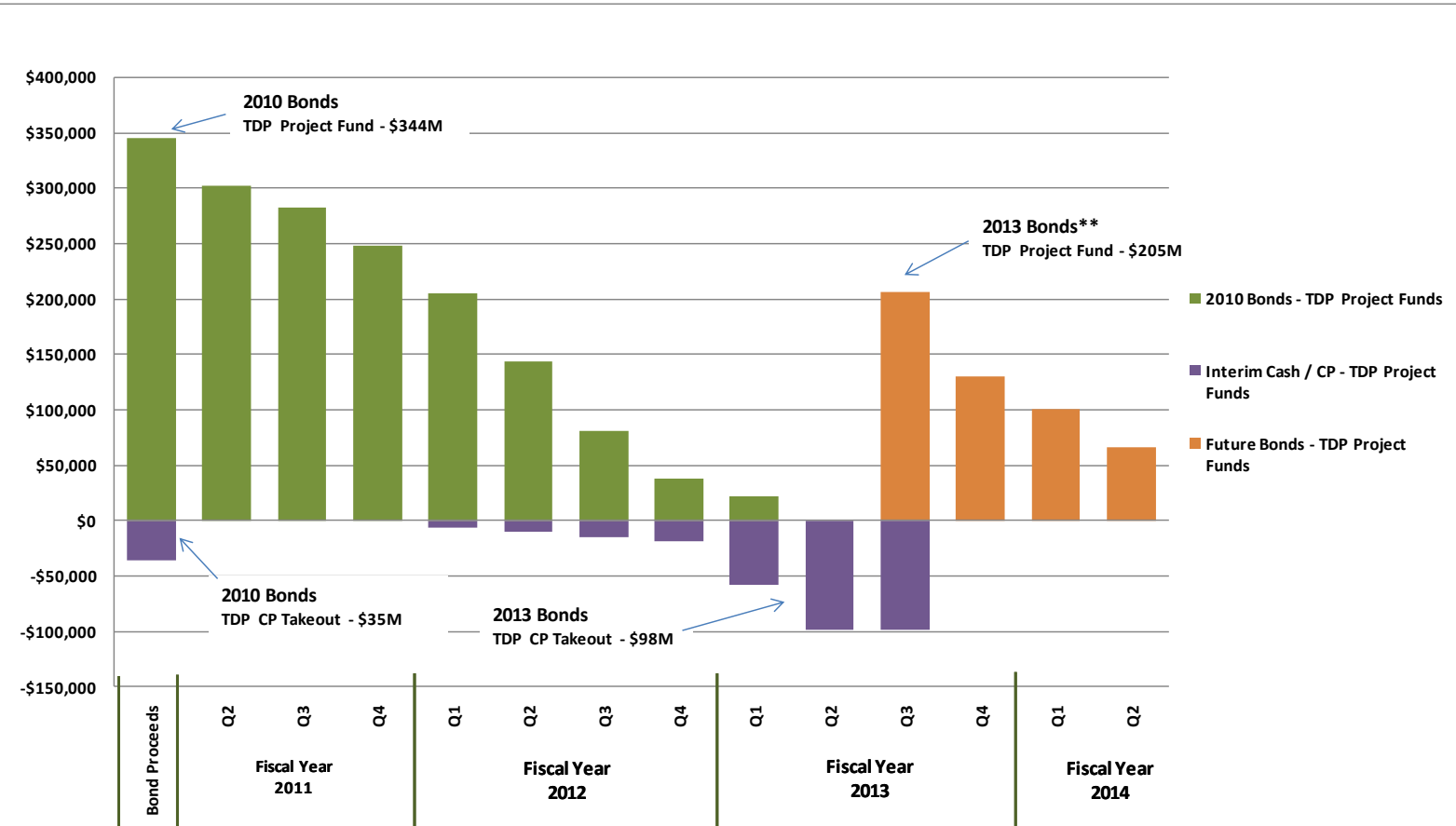


Bond Usage & Issuance Forecast

As of May 31, 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 \$509M. Remaining bond funds will be used for a CIP project fund, CP takeout and financing costs.



Questions

