



SFO

SAN FRANCISCO INTERNATIONAL AIRPORT

On-Airport Hotel Project

October 19, 2015



Today's Action Item: Approval of the supplemental ordinance appropriating \$473,450,000 in proceeds related to the on-Airport Hotel Project.

Prior Related Action Item: At the last CPC meeting (9/28/15) the CPC approved the Bond Resolution authorizing the Airport to issue up to \$243 million in Airport Capital Plan Bonds and \$225 million in Hotel Special Facility Bonds to finance the on-Airport Hotel Project.

Supplemental Appropriation Overview



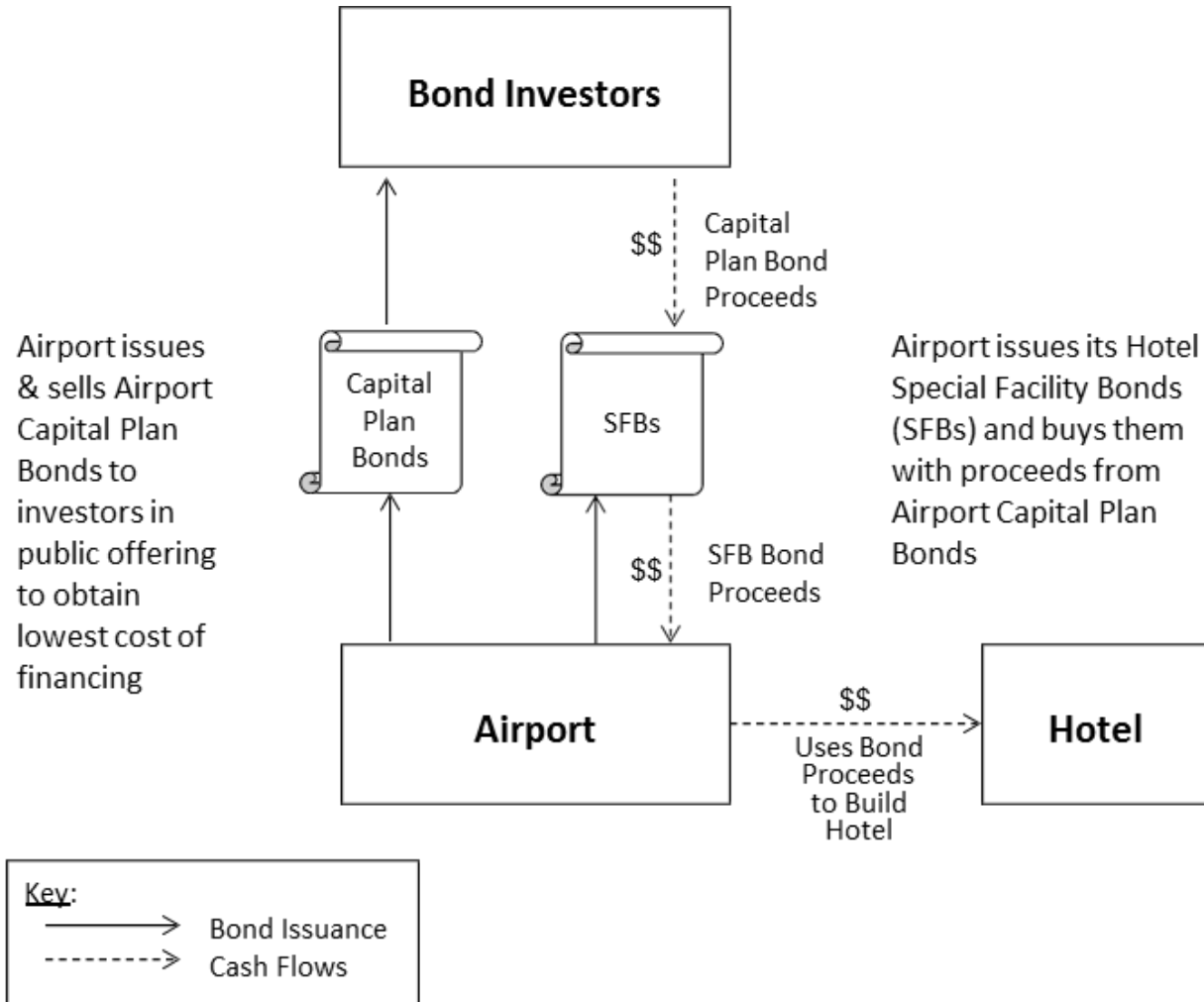
SOURCES	Amount
Capital Plan Bonds proceeds	\$243M
Hotel Operator Working Capital Contribution	5M
Operating Budget for Controller's Internal Audit	0.45M
Hotel Special Facility Revenue Bonds	225M
TOTAL SOURCES	473.45M

USES	Amount
Capital Plan Bonds proceeds to purchase Hotel Special Facility Revenue Bonds	\$225M
Hotel Special Facility Revenue Bond proceeds to construct the hotel	205M
Capital Plan Bonds proceeds to construct Hotel Airtrain Station	15M
Hotel Operator's Working Capital Contribution to construct hotel	5M
Controller's Internal Audit	0.45M
Total Costs of Issuance	23M
TOTAL USES	473.45M

The Bond Issuance Structure Recap



DRAFT – FOR DISCUSSION PURPOSES ONLY
SUBJECT TO CHANGE



Questions?

