

1 [Appropriation - Airport Commission - Airport Hotel Project - FY2015-2016 - \$473,450,000]

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 3 **Ordinance appropriating \$473,450,000 consisting of \$243,000,000 of proceeds from the**
 4 **sale of Airport Capital Plan Bonds and \$450,000 from fund balance, and \$230,000,000 of**
 5 **proceeds from Hotel Special Facility Revenue Bonds and other long-term financing**
 6 **sources to develop a hotel within the San Francisco International Airport, and placing**
 7 **\$473,450,000 on Controller’s Reserve pending receipt of proceeds of indebtedness and**
 8 **other financing sources.**

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 10 Note: Additions are *single-underline italics Times New Roman*;
 11 deletions are ~~*strikethrough italics Times New Roman*~~.
 12 Board amendment additions are double underlined.
 13 Board amendment deletions are ~~strikethrough normal~~.

14 Be it ordained by the People of the City and County of San Francisco:

15 Section 1. The sources of funding outlined below are herein appropriated to reflect the
 16 proceeds of the sale of Airport Capital Plan Bonds and fund balance, in FY2015-2016.

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 18 **SOURCES Appropriation – Airport Capital Plan Bonds and Fund Balance**

19	Fund	Index/Project Code	Subobject	Description	Amount
20	5A CPF XXX	XXXXXX	80111	Proceeds from	\$243,000,000
21	2015 SFIA Capital	CACPRJ 01		Sale of Bonds	
22	Project Fund				
23					
24	5A AAA AAA	AIROPRIND	99999B	Beginning Fund	\$450,000
25	SFIA Operating Fund			Balance	

1 **Total SOURCES Appropriation –Airport Capital Plan Bonds and Fund Balance** \$243,450,000

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3 Section 2. The uses of funding outlined below are herein appropriated and reflect the
 4 projected uses of funding to support the development of a hotel within the San Francisco
 5 International Airport for the Airport Commission in FY2015-2016.

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7 **USES Appropriation –Airport Capital Plan Bonds and Fund balance**

8	Fund	Index/Project Code	Subobject	Description	Amount
9	5A CPF XXX	XXXXX	0955A	Proceeds Transfer	\$225,000,000
10	2015 SFIA Capital	CAC054 UN5401		to purchase Hotel	
11	Project Fund			Special Facility	
12				Revenue Bond	
13					
14	5A AAA AAA	AIRACCTNG	081C4	CSA 0.2%	\$450,000
15	SFIA Operating Fund		Controller	Controller's Audit	
16			Internal Audits	Fund	
17					
18	5A CPF XXX	AIRFINCOST	07311	Costs of Issuance	\$3,000,000
19	2015 SFIA Hotel Capital	CACPRJ FC	Bond		
20	Project Fund		Issuance Cost-		
21			Unamortized		
22					
23	5A CPF XXX	XXXXX	06700	Hotel AirTrain	\$15,000,000
24	2015 SFIA Hotel Capital			station construction	
25	Project Fund				

1 **Total USES Appropriation –Airport Capital Plan Bonds and Fund Balance** \$243,450,000

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4 Section 3. The sources of funding outlined below are herein appropriated to reflect the
5 purchase of Hotel Special Facility Revenue Bonds in FY2015-2016.
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7 **SOURCES Appropriation – Hotel Special Facility Revenue Bonds and Other Financing**

8	Fund	Index/Project Code	Subobject	Description	Amount
9	5ACPFZZZ	XXXXX	9505A	Transfer in from	\$225,000,000
10	Hotel Special Facilities	CACPRJ 01		Airport Capital Plan	
11	Capital Project Fund			Bond	
12					
13	5AACPYYY	XXXXX	49CAP	Hotel Operator	\$5,000,000
14	Other Financing Source	CAC0PRJ-01		Contribution	
15	fund				
16	Total SOURCES Appropriation – Hotel Facility Bonds and Other Financing				<u>\$230,000,000</u>

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19 Section 4. This ordinance authorizes the use of the proceeds of the sale of Airport
20 Capital Plan Bonds, including for the purchase of Hotel Special Facility Revenue Bonds by the
21 San Francisco Airport Commission. The uses of funding outlined below are herein
22 appropriated to reflect the funding available from the purchase of Hotel Special Facility
23 Revenue Bonds in FY2015-2016.
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1 **USES Appropriation – Hotel Special Facility Revenue Bonds and Other Financing**

2	Fund	Index/Project Code	Subobject	Description	Amount
3	5ACPFZZZ	XXXXX/	06700	Buildings,	\$205,000,000
4	Hotel Special Facilities	CAC054 UN5401		Structures, and	
5	Capital Project Fund			Improvement –	
6				Hotel Construction	
7					
8	5AACPYYY	XXXXX/	06700	Buildings,	\$5,000,000
9	Other Financing Source	CAC054 UN5401		Structures, and	
10	Fund			Improvement –	
11				Hotel Construction	
12					
13	5ACPFZZZ	AIRFINCOST/	07311	Commercial Paper	\$3,600,000
14	Hotel Special Facilities	CACPRJ FC		Interest	
15	Capital Project Fund				
16					
17	5ACPFZZZ	AIRFINCOST/	07311	Capitalized Interest	\$13,000,000
18	Hotel Special Facility	CACPRJ FC		on Special Facility	
19	Capital Project Fund			Revenue Bonds	
20					
21	5ACPFZZZ	AIRFINCOST/	07311	Costs of Issuance	\$3,400,000
22	Hotel Special Facility	CACPRJ FC		Contingency	
23	Capital Project Fund				
24					
25	Total USES Appropriation – Hotel Special Facility Revenue Bonds and Other Financing				\$230,000,000

1	Grand Total SOURCES Appropriation	<u>\$473,450,000</u>
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4	Grand Total USES Appropriation	<u>\$473,450,000</u>

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Section 5. The appropriation of \$473,450,000 is hereby placed on Controller’s Reserve. Release of reserves by the Controller is subject to Controller’s certification of funds availability, including proceeds of indebtedness and other financing sources.

Section 6. The Controller is authorized to record transfers between funds and adjust the accounting treatment of sources and uses appropriated in this ordinance as necessary to conform with Generally Accepted Accounting Principles.

Section 7. The Board of Supervisors, by Resolution No. _____ has adopted relevant California Environmental Quality Act (CEQA) findings, incorporated by this reference as though fully set forth herein, and has certified that it has reviewed and considered the information in the San Francisco International Airport Master Plan Environmental Impact Report (“EIR”) (San Francisco Planning Department File No. 86.638E) and the Master Plan EIR Addendum for the Hotel Project, on file with the Clerk of the Board of Supervisors in File No. 150988, concluding that no further environmental review is necessary.

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APPROVED AS TO FORM:
DENNIS J. HERRERA, City Attorney

FUNDS AVAILABLE
BEN ROSENFELD, Controller

By: _____
THOMAS OWEN
Deputy City Attorney

By: _____
BEN ROSENFELD
Controller