

1 [Appropriation - Airport Hotel Project of \$70,060,000 and Re-Appropriation - Hotel Special
2 Facility Revenue Bond of \$25,000,000 - Airport Commission - FY2016-2017]

3 **Ordinance appropriating \$70,060,000, consisting of \$35,000,000 of proceeds from the**
4 **sale of Airport Capital Plan Bonds and \$60,000 from fund balance, and \$35,000,000 of**
5 **proceeds transfer from Hotel Special Facility Revenue Bonds, to support San Francisco**
6 **International Airport Hotel Project and placing \$70,000,000 on Controller’s Reserve**
7 **pending receipt of proceeds of indebtedness; and de-appropriating and re-appropriating**
8 **\$25,000,000 of Hotel Special Facility Revenue Bonds.**

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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 herein below are appropriated to reflect the
16 proceeds of the sale of Airport Capital Plan Bonds and fund balance, in FY2016-2017.

17
18 **SOURCES Appropriation**

Fund	Index/Project Code	Subobject	Description	Amount
5A CPF 6AH	*AIR5ACPF6AH	80111	Proceeds from	\$35,000,000
2015 SFIA Hotel	CACPRJ 01		Sale of Bonds	
Capital Project Fund				
5A AAA AAA	AIROPRIND	99999B	Beginning Fund	\$60,000
SFIA Operating Fund			Balance	

1 **Total SOURCES Appropriation** \$35,060,000

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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 San Francisco International Airport Hotel Project for
5 the Airport Commission in FY2016-2017.

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7 **USES Appropriation**

8	Fund	Index/Project Code	Subobject	Description	Amount
9	5A CPF 6AH	ACACPRJ2955A	0955A	Proceeds Transfer	\$35,000,000
10	2015 SFIA Hotel	CAC054 UN5401		to purchase	
11	Capital Project Fund			Special Facility	
12				Bonds	
13					
14	5A AAA AAA	AIRACCTNG	081C4	CSA 0.2%	\$60,000
15	SFIA Operating Fund			Controller's Audit	
16				Fund	
17					
18	Total USES Appropriation				<u><u>\$35,060,000</u></u>

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21 Section 3. The sources of funding outlined below are herein appropriated to reflect the
22 purchase of Hotel Special Facility Revenue Bonds in FY2016-2017.

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1 **SOURCES Appropriation**

2	Fund	Index/Project Code	Subobject	Description	Amount
3	5A CPF 6SF	ACACPRJ2505A	9505A	Transfer in from	\$35,000,000
4	Hotel Special Facility	CACPRJ 01		General Airport	
5	Capital Project Fund			Revenue Bond	
6					
7	Total SOURCES Appropriation				\$35,000,000

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9 Section 4. This ordinance authorizes the use of the proceeds of the sale of Airport Capital

10 Plan Bonds including the purchase of Hotel Special Facility Revenue Bonds by the San

11 Francisco Airport Commission. The uses of funding outlined below are herein appropriated to

12 reflect the funding available for the purchase of Hotel Special Facility Revenue Bonds in

13 FY2016-2017.

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15 **USES Appropriation**

16	Fund	Index/Project Code	Subobject	Description	Amount
17	5A CPF 6SF	AIR054X6SF	06700	Buildings,	\$30,000,000
18	Hotel Special Facility	CAC054 UN5401		Structures, and	
19	Capital Project Fund			Improvement –	
20				Hotel Construction	
21					
22	5A CPF 6SF	AIRFINCOSTSF	07311	Capitalized Interest	\$5,000,000
23	Hotel Special Facility	CACPRJ FC		on Special Facility	
24	Capital Project Fund			Revenue Bonds or	
25				Commercial Paper	

1	Total USES Appropriation	<u><u>\$35,000,000</u></u>
2		
3	Grand Total SOURCES Appropriation	<u><u>\$70,060,000</u></u>
4		
5	Grand Total USES Appropriation	<u><u>\$70,060,000</u></u>
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7 Section 5. The appropriation of \$70,000,000 is hereby placed on Controller's Reserve.
8 Release of reserves by the Controller is subject to Controller's certification of funds availability,
9 including proceeds of indebtedness and other financing sources.

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11 Section 6. The uses of funding outlined below are herein de-appropriated in FY2016-
12 2017.

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14 **USES De-Appropriation**

15	<u>Fund</u>	<u>Index/Project Code</u>	<u>Subobject</u>	<u>Description</u>	<u>Amount</u>
16	5A CPF 6OF	AIR054X6OF	06700	Buildings,	\$5,000,000
17	Other Financing Source	CAC054 UN5401		Structures, and	
18	Fund			Improvement –	
19				Hotel Construction	
20					
21	5A CPF 6SF	AIRFINCOSTSF	07311	Commercial Paper	\$3,600,000
22	Hotel Special Facility	CACPRJ FC		Interest	
23	Capital Project Fund				

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1	Fund	Index/Project Code	Subsubject	Description	Amount
2	5A CPF 6SF	AIRFINCOSTSF	07311	Capitalized Interest	\$13,000,000
3	Hotel Special Facility	CACPRJ FC		on Special Facility	
4	Capital Project Fund			Revenue Bonds	
5					
6	5A CPF 6SF	AIRFINCOSTSF	07311	Cost of Issuance	\$3,400,000
7	Hotel Special Facility	CACPRJ FC		Contingency	
8	Capital Project Fund				
9					
10	Total USES De-Appropriation				\$25,000,000

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12 Section 7. The uses of funding outlined below are herein re-appropriated in FY2016-

13 2017.

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15 **USES Re-Appropriation**

16	Fund	Index/Project Code	Subsubject	Description	Amount
17	5A CPF 6OF	AIR054X6OF	06700	Startup Working	\$5,000,000
18	Other Financing	CAC054 WC5401		Capital Expenses	
19	Source Fund			and Working	
20				Capital Reserves	
21					
22	5A CPF 6SF	AIR054X6SF	06700	Startup Working	\$3,100,000
23	Hotel Special Facility	CAC054 WC5401		Capital Expenses	
24	Capital Project Fund			and Working	
25				Capital Reserves	

	Fund	Index/Project Code	Subobject	Description	Amount
1					
2	5A CPF 6SF	AIR054X6SF	06700	Buildings,	\$5,000,000
3	Hotel Special Facility	CAC054 UN5401		Structures, and	
4	Capital Project Fund			Improvement –	
5				Hotel Construction	
6					
7	5A CPF 6SF	AIRFINCOSTSF	07311	Capitalized Interest	\$11,900,000
8	Hotel Special Facility	CACPRJ FC		on Special Facility	
9	Capital Project Fund			Revenue Bonds or	
10				Commercial Paper	
11				Notes	
12					
13	Total USES De-Appropriation				\$25,000,000

15 Section 8. The Controller is authorized to record transfers between funds and adjust the
16 accounting treatment of sources and uses appropriated in this ordinance as necessary to
17 conform with Generally Accepted Accounting Principles.

18
19 Section 9. The Board of Supervisors, by Resolution No. 434-15 has adopted relevant
20 California Environmental Quality Act (CEQA) findings, incorporated by this reference as though
21 fully set forth herein, and has certified that it has reviewed and considered the information in
22 the San Francisco International Airport Master Plan Environmental Impact Report (“EIR”) (San
23 Francisco Planning Department File No. 86.638E) and the Master Plan EIR Addendum for the
24 Hotel Project, on file with the Clerk of the Board in File No. 150988, concluding that no further
25 environmental review is necessary.

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

FUNDS AVAILABLE
BEN ROSENFELD, Controller

By: _____
BUCK DELVENTHAL
Deputy City Attorney

By: _____
BEN ROSENFELD
Controller