



CITY OF SANTA CLARA

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SANTA CLARA STADIUM AUTHORITY

AGENDA

A complete agenda packet with back-up reports is available at either City Library beginning Saturday before the Tuesday meeting or at the City Clerk's Office on weekdays. A complete agenda packet is also available at the City Council meeting and on the City's website.

March 24, 2015

6:00 PM

Closed Session

Council Conference Room

Conference with Legal Counsel - Existing Litigation
Pursuant to Government Code Section 54956.9(d)(1)
*Vinod K. Sharma, et al. v. Successor Agency to the
Redevelopment Agency of the City of Santa Clara, et al.*
Sacramento County Superior Court Case No. 34-2013-80001396

REGULAR MEETING

7:00 PM in the City Hall Council Chambers

APPEAL OF HEARING DECISIONS OF THE STADIUM AUTHORITY MUST BE MADE TO THE SUPERIOR COURT WITHIN 90 CALENDAR DAYS OF FINAL ACTION. BECAUSE OF THE AGENDA PROVISION FOR RECONSIDERATION, FINAL ACTION IS DEEMED TO OCCUR AT THE END OF THE NEXT REGULAR MEETING PURSUANT TO CITY COUNCIL POLICY (P&P 042). (CODE OF CIVIL PROCEDURE SECTION 1094.6)

AB23 ANNOUNCEMENT: MEMBERS OF THE SANTA CLARA STADIUM AUTHORITY BOARD ARE ENTITLED TO RECEIVE \$30 FOR EACH ATTENDED MEETING.

1. **ROLL CALL:**
2. **APPROVAL OF MINUTES:**
 - A. February 24, 2015.
3. **CONTINUANCE/EXCEPTIONS:**
4. **UNFINISHED BUSINESS:**
 - A. Possible Reconsideration of Actions Taken at Immediately Preceding Meeting. (See Summary of Actions for potential reconsideration, which is attached to the posted Agenda and is in the Agenda Packet Binder in the Council Chambers.)

5. NEW BUSINESS:

- A. Approval of an Agreement and Covenant Running with the Land with the City of Santa Clara, Santa Clara Stadium Authority and Forty Niners SC Stadium Company, LLC to retain and maintain concrete pavers, movable benches, planters and a planter sign along the Tasman Drive property frontage at 4900 Marie P. DeBartolo Way and authorization to record the Agreement (APN 104-43-055; SC 18,720).
- B. Approval of the 2015-16 Stadium Authority budget of \$17,201,085, capital improvement budget of \$3,000,000 and debt service budget of \$60,391,493 and approval of an amendment of \$80,000,000 to the 2014-15 Stadium Authority debt service budget.

6. PUBLIC PRESENTATIONS:

This item is reserved for persons to address the Stadium Authority on any matter not on the agenda that is within the subject matter jurisdiction of the City. The law does not permit Stadium Authority action on, or extended discussion of, any item not on the agenda except under special circumstances. The Stadium Authority, or staff, may briefly respond to statements made or questions posed, and the Stadium Authority may request staff to report back at a subsequent meeting. Although not required, please submit to the Stadium Authority Secretary your name and subject matter on forms available by the door in the Council Chambers.

7. REPORTS OF STADIUM AUTHORITY MEMBERS AND SPECIAL STADIUM AUTHORITY COMMITTEES:

- A. Reports regarding conference attendance, if any.

8. CLOSED SESSION MATTERS:

- A. Stadium Authority Counsel Reports:

9. ADJOURNMENT:

- A. To Tuesday evening, **April 7, 2015**, at 7:00 pm for the regular scheduled meeting in the City Hall Council Chambers.

3-24-15

CLOSED SESSION NOTICE

Santa Clara Stadium Authority

6:00 pm
S A



The **GOVERNING BOARD OF THE STADIUM AUTHORITY** will meet in closed session on **Tuesday, March 24, 2015**, at **6:00 p.m.**, or as soon thereafter as the matter can be discussed, in the Council Conference Room located in the East Wing of City Hall at 1500 Warburton Avenue, Santa Clara, California, to consider the following matter(s) and to potentially take action with respect to it/them:

CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION

Pursuant to Gov. Code § 54956.9(d)(1)

Vinod K. Sharma, et al. v. Successor Agency to the Redevelopment Agency of the City of Santa Clara, et al., Sacramento County Superior Court Case No. 34-2013-80001396

Date: March 18, 2015

A handwritten signature in black ink, appearing to read "Richard E. Nosky, Jr.".

RICHARD E. NOSKY, JR.
Stadium Authority Counsel

3-24-15

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MINUTES OF THE SANTA CLARA STADIUM AUTHORITY OF
THE CITY OF SANTA CLARA FOR REGULAR MEETING
HELD ON TUESDAY EVENING, FEBRUARY 24, 2015

The Santa Clara Stadium Authority of the City of Santa Clara met at 6:00 pm, on the above mentioned date, for a Closed Session in the Council Conference Room for a Conference with Legal Counsel - Existing Litigation pursuant to Government Code Section 54956.9(d)(1); *Vinod K. Sharma, et al. v. Successor Agency to the Redevelopment Agency of the City of Santa Clara, et al.*, Sacramento County Superior Court Case No. 34-2013-80001396 (Stadium Authority Counsel - 02/19/15).

The Stadium Authority then met at 9:10 pm for the regular scheduled meeting in the City Hall Council Chambers.

Present: Stadium Authority Board Members Dominic J. Caserta, Debi Davis, Lisa M. Gillmor, Patrick Kolstad, Jerry Marsalli and Teresa O'Neill and Chairperson Jamie L. Matthews.

2A. MOTION was made by Davis, seconded and unanimously carried, that the Minutes for the meeting of January 20, 2015 be adopted as written.

7. Earlier in the evening, the Stadium Authority met for a Closed Session in the Council Conference Room for a Conference with Legal Counsel-Existing Litigation pursuant to Government Code Section 54956.9(d)(1); *Vinod K. Sharma, et al. v. Successor Agency to the Redevelopment Agency of the City of Santa Clara, et al.*, Sacramento County Superior Court Case No. 34-2013-80001396 and there was no reportable action.

8A. MOTION was made by Davis, seconded and unanimously carried, that, there being no further business, the meeting was adjourned at 9:11 pm to Tuesday evening, March 10, 2015 at 7:00 pm for the regular scheduled meeting in the City Hall Council Chambers.

ATTEST: _____
Secretary

APPROVE: _____
Chairperson

Meeting Date: 3/24/'15

AGENDA REPORT

City of Santa Clara, California

Agenda Item # 11.B
SA 5.A



Date: March 10, 2015

To: City Manager for Council Action
Executive Director for Stadium Authority Action

From: Director of Public Works/City Engineer

Subject: Approval of an Agreement and Covenant Running with the Land with Santa Clara Stadium Authority and Forty Niners SC Stadium Company, LLC, to retain and maintain concrete pavers, movable benches, planters and a planter sign along the Tasman Drive property frontage at 4900 Marie P. DeBartolo Way (APN 104-43-055; SC 18,720)

EXECUTIVE SUMMARY:

In compliance with City Resolution No. 3899 (policy regarding installation of private improvements in the public right-of-way), Santa Clara Stadium Authority (Stadium Authority) and Forty Niners SC Stadium Company, LLC (Lessee), are requesting to retain and maintain concrete pavers, movable benches, planters and a planter sign along the Tasman Drive property frontage at 4900 Marie P. DeBartolo Way. Lessee agreed to remove said private improvement at their sole cost and expense within sixty (60) days of the date of a written demand from City.

ADVANTAGES AND DISADVANTAGES OF ISSUE:

Approval of the encroachment will allow Lessee to retain and maintain said improvements within the public right-of-way while relieving the City of associated liability.

ECONOMIC/FISCAL IMPACT:

There is no additional cost to the City other than staff time and expense.

RECOMMENDATION:

That the Council and the Stadium Authority:

1. Approve and authorize the City Manager/Executive Director to execute the Agreement and Covenant Running with the Land with Santa Clara Stadium Authority and Forty Niners SC Stadium Company, LLC, to retain and maintain concrete pavers, movable benches, planters and a planter sign along the Tasman Drive property frontage at 4900 Marie P. DeBartolo Way (APN 104-43-055; SC 18,720); and
2. Authorize the recordation of said Agreement.

Rajeev Batra
Director of Public Works / City Engineer

APPROVED:

Julio J. Fuentes
City Manager
Executive Director for Stadium Authority

Documents Related to this Report:

1) Agreement

**RECORD WITHOUT FEE
PURSUANT TO GOV'T CODE § 6103**

Recording Requested by:
Office of the City Attorney
City of Santa Clara, California

When Recorded, Mail to:
Office of the City Clerk
City of Santa Clara
1500 Warburton Avenue
Santa Clara, CA 95050

Form per Gov't Code § 27361.6

[SPACE ABOVE THIS LINE FOR RECORDER'S USE]

**AGREEMENT AND COVENANT RUNNING WITH THE LAND
TO MAINTAIN CONCRETE PAVERS, MOVABLE BENCHES, PLANTERS
AND A PLANTER SIGN IN PUBLIC RIGHT-OF-WAY
[Restriction on 4900 Marie P. DeBartolo Way, Santa Clara, CA]**

This Agreement and Covenant Running with the Land ("Covenant") is made and entered into on this 3rd day of December, 2014 ("Effective Date"), by and between Forty Niners SC Stadium Company, LLC, a Delaware limited liability company ("Lessee"), Santa Clara Stadium Authority, a joint exercise of powers entity, created through Government Code Sections 6500 *et seq.* ("Stadium Authority"), and the City of Santa Clara, California, a chartered California municipal corporation ("City").

RECITALS

- a. WHEREAS, Lessee is leasing from the Stadium Authority the stadium and related Property improvements located on the real property commonly known as 4900 Marie P. DeBartolo Way in the City of Santa Clara, California, and is shown on the 2014-15 Santa Clara County Property Tax Roll as Assessor's Parcel No. 104-43-055 ("Property"). Property is also known as Lot 1 as shown on that Tract No.10118 filed for record in Book 851 of Maps, at Pages 29-34, Santa Clara County Records.
- b. WHEREAS, Stadium Authority is owner of the stadium and related Property improvements.
- c. WHEREAS, City is the owner of the Property and Tasman Drive, a public right-of-way.
- d. WHEREAS, Lessee wishes to retain concrete pavers, movable benches and planters within said public right-of-way.
- e. WHEREFORE, the Parties enter into the following Covenant:

COVENANT

1. Lessee proposes to retain and City agrees to permit certain existing private improvements

("Improvements") in the street right-of-way described and limited to the following:

Concrete pavers, movable benches, planters and a planter sign, said sign is located at the southwesterly corner of Tasman Drive and Mario P. DeBartolo Way. The area of encroachment is shown on Exhibit "A", attached hereto and incorporated herein by this reference.

2. Lessee shall maintain, at Lessee's expense, Improvements in a safe condition in compliance with City ordinances, rules, regulations, and such terms and conditions as all of the aforesaid are required by City from time to time. City approval of Improvements does not constitute approval on behalf of public utility companies. Approval of public utility companies shall be obtained separately by Lessee. If, in the future, Improvements are removed, the area they are removed from shall be left in a safe condition. Removal shall be at Lessee's expense and performed under an Encroachment Permit issued by City. Upon removal of Improvements, confirmation by City that the site has been returned to its original or better condition, and payment of applicable processing fee, City shall release Lessee's obligations under this Covenant by recording a Release of Interest at the County of Santa Clara Recorder's Office.
3. Lessee shall permit public utility companies, the City, and their respective officers, employees, and agents to enter upon Property so that there is access to the street right-of-way for the purpose of installation, modification, repair, maintenance, removal or replacement of utility companies and City owned public improvements, facilities or properties situated in the street right-of-way. Lessee waives any and all claims for damages or liabilities in connection therewith for property damages incurred as a result of City operations.
4. Lessee shall pay City for any damages to City owned facilities caused by the construction or maintenance done by Lessee in the street right-of-way. Payment to City shall be made within sixty (60) calendar days of said demand.
5. Lessee shall modify, maintain, repair, or remove within sixty (60) days of a written demand of the City Engineer (or designee) at no cost to the City, Improvements (or portion thereof) which prohibits or interferes with the City's ability to maintain, repair, or replace its public facilities located in the street right-of-way. If Lessee fails to modify, maintain, repair, or remove Improvements (or portion thereof) within the time frame stated in the written demand of City, City shall cause the work to be done and bill Lessee for any and all costs, fees, and expenses related to said work. Payment to City shall be made within sixty (60) calendar days of said demand for payment.
6. If Lessee fails to pay City for damage to City facilities or for City caused work the Lessee failed to perform upon City demand, City may enforce this Covenant in any manner allowed by law.
7. Lessee shall defend, indemnify and hold harmless the City, its council, officers, employees, agents, successors and assign from any claims, demands, loss, liability, injury, damage, expense or cost (including reasonable attorney's fees) however same may be caused, which may be sustained, incurred, or asserted against City because of and/or arising from this Agreement, including but not limited to claims for design defect and/or dangerous condition of public property. Provided, however, that in no event shall Lessee's obligations in this Section apply to any such claims, demands, losses, liabilities, injuries, damages, expenses, or costs to the extent

arising out of City's sole negligence or willful misconduct.

8. As used herein, street right-of-way includes not only the roadway traveled by vehicles but the curb and gutter, sidewalk and area between and beyond the sidewalk, if any, to the private property lines or exterior line of right-of-way easements.
9. Each and every covenant made by Lessee and/or City in this Covenant is made for the direct benefit of the respective lands described above or the interests in such lands held by the Parties, their heirs, assigns and/or successors in interest, and shall run with said respective lands or interest in lands, and if applicable, the responsibilities and burdens thereof are imposed on and shall run with said respective lands or interest in lands held by the Parties, their heirs, assigns and successors in interest.
10. The lands of the City which are burdened by this Covenant and which will have the responsibility and burden as specified in this Covenant for the modification, maintenance, repair, or removal of the Improvements is the above mentioned Property.
11. The lands of the City which are benefited by the covenants included in this Covenant is Tasman Drive, a public street owned by the City.
12. Enforcement, either to restrain violation or to recover damages, shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant created through this Agreement.
13. Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.
14. Lessee represents and warrants to City that it is the Lessee of the stadium and related Property improvements at the time of their signature hereto, and has the authority to enter into this Covenant and the covenants contained herein, and grant such interests as are necessary to effectuate this Covenant.
15. Wherever the term "Lessee" is used, it shall refer collectively to the Lessee signing this Covenant, and/or Lessee's assigns and successors in interest. City and Lessee may be referred to herein collectively as the "Parties" or individually as a "Party". It is the express intent of the Parties hereto to have the benefits and burdens of this Covenant run with the land.

[The last paragraph, Paragraph 16, concerning recordation of this Covenant, and the signature blocks are on pages 4 and 5]

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16. This Covenant shall be recorded by City in the Office of the County Recorder of Santa Clara County.

The Parties acknowledge and accept the terms and conditions of this Covenant as evidenced by the following signatures of their duly authorized representatives. It is the intent of the Parties that this Covenant shall become operative on the Effective Date first set forth above.

**CITY OF SANTA CLARA, CALIFORNIA,
a chartered California municipal corporation**

APPROVED AS TO FORM:

RICHARD E. NOSKY, JR.
City Attorney

JULIO J. FUENTES
City Manager

ATTEST:

1500 Warburton Avenue
Santa Clara, CA 95050
Telephone: (408) 615-2210
Fax Number: (408) 241-6771

ROD DIRIDON, JR.
City Clerk

“City”

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**SANTA CLARA STADIUM AUTHORITY,
a joint exercise of powers entity,
created through Government Code Sections 6500 et seq.**

APPROVED AS TO FORM:

RICHARD E. NOSKY, JR.
Authority General Counsel

JULIO J. FUENTES
Executive Director

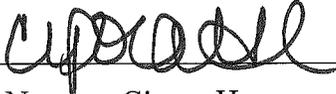
ATTEST:

1500 Warburton Avenue
Santa Clara, CA 95050
Telephone: (408) 615-2210
Fax Number: (408) 241-6771

ROD DIRIDON, JR.
Authority Secretary

"Stadium Authority"

**FORTY NINERS SC STADIUM COMPANY, LLC,
a Delaware limited liability company**

By:  _____
Print Name: Cipora Herman
Title: Chief Financial Officer

4949 Marie P. DeBartolo Way
Santa Clara, CA 95054
Telephone: (408) 562-4949
Fax Number: (408) 727-4937

"Lessee"

ALL LEGAL OWNER(S) OF PROPERTY MUST SIGN THIS DOCUMENT. IF OWNER(S) IS A CORPORATION, THE COMPLETE LEGAL NAME AND CORPORATE SEAL OF THE CORPORATION AND CORPORATE TITLES OF THE PERSONS SIGNING FOR THE CORPORATION SHALL APPEAR ABOVE. WRITTEN EVIDENCE OF AUTHORITY OF PERSON OR PERSONS EXECUTING THIS DOCUMENT ON BEHALF OF CORPORATION, PARTNERSHIP, OR JOINT VENTURE, OR ANY OTHER ORGANIZATION OTHER THAN A SOLE PROPRIETORSHIP SHALL BE ATTACHED.

ATTACH THE ALL-PURPOSE NOTARY ACKNOWLEDGMENT FORM FOR THE PERSON OR PERSONS EXECUTING THIS DOCUMENT ON BEHALF OF THE OWNER(S).

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Santa Clara)

On February 25, 2015 before me, Hannah Gordon,
Date Here Insert Name and Title of the Officer

personally appeared Cipora Herman
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *[Handwritten Signature]*
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: Agreement and Covenant Running Document Date: _____
Number of Pages: 5 Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: Cipora Herman
 Corporate Officer — Title(s): CFO
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: Forty Nines SC
Stadium Company LLC

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

EXHIBIT "A"

LEGEND:

 ENCROACHMENT AREA
(CONCRETE PAVERS, MOVABLE BENCHES, PLANTERS AND A PLANTER SIGN ENCROACHING INTO PUBLIC RIGHT-OF-WAY)

TASMAN DR.

906' ±

Face of curb

PUE

LOCATION OF PLANTER SIGN

104-43-056

LOT 2
TRACT NO. 10118
(851 M 29-34)

APN 104-43-055
(2014-15)

LOT 1
TRACT NO. 10118
(851 M 29-34)

**PROPERTY SUBJECT
TO AGREEMENT**

104-43-057

LOT 3
TRACT NO. 10118
(851 M 29-34)

SAN TOMAS AQUINO CREEK

PUE

PUE

PUE

PUE

PUE

104-43-059

LOT 5
TRACT NO. 10118
(851 M 29-34)

104-43-061

REMAINDER LOT
TRACT NO. 10118
(851 M 29-34)

104-43-060
LOT 6
TRACT NO. 10118
(851 M 29-34)

K:\... \AUTOCAD \LPD \HUNG \SC18720 - ROW ENC BY PAVER & BENCH & PLANTER STADIUM.DWG

Revised	11-19-2014
Drawn By	HL 09-12-2014
Checked By	<i>R. Santos</i> 11-19-14
Approved By	<i>G. Gomez</i> 11-19-2014
RAJEEV BATRA	
DIRECTOR OF PUBLIC WORKS \ CITY ENGINEER	

CITY OF SANTA CLARA

**AGREEMENT AND COVENANT RUNNING WITH THE LAND
(TO MAINTAIN CONCRETE PAVERS, MOVABLE BENCHES,
PLANTERS AND A PLANTER SIGN)**

4900 MARIE P. DEBARTOLO WAY

Scale NTS

Ref. SC 18,720

Tracing No. 12,048-A

12,048-A

Meeting Date: 3-24-15

AGENDA REPORT

City of Santa Clara, California

Agenda Item # 5.B SA



Date: March 20, 2015

To: Executive Director for Stadium Authority Action

From: Finance Director/Treasurer/Auditor for Stadium Authority

Subject: Approval of the 2015-16 Santa Clara Stadium Authority Budget and Amendment to the 2014-15 Santa Clara Stadium Authority Budget

EXECUTIVE SUMMARY:

The 2015-16 Santa Clara Stadium Authority Budget will cover the Stadium Authority's twelve month fiscal year which runs April 1, 2015 through March 31, 2016. The budget is composed of operating, capital improvement, and debt service budgets.

This proposed budget is based on the best information available at this time. It should be noted that the capital improvement and debt service budgets may need to be amended following completion of the final accounting for stadium construction costs.

Key highlights for the Stadium Authority's 2015-16 budget are as follows:

- Revenues –
 - The Stadium Authority expects to carry forward \$24,469,000 in reserves from fiscal year 2014-15.
 - 2015-16 projected revenues include \$30,596,000 in Stadium Builder License (SBL) revenue, \$8,918,493 in contributions from the Successor Agency and the Community Facilities District, and \$22,953,897 in miscellaneous other revenues. Revenues also include \$24,500,000 in rent from Forty Niners SC Stadium Company (StadCo); however, that amount is expected to be adjusted when the rent reset is completed in July 2015 pursuant to the Stadium Lease.
 - The budget also includes transfers out totaling \$54,563,000. \$3,090,000 of these monies will be transferred to the capital projects fund for future stadium capital improvements. The remaining \$51,473,000 will be transferred out to the debt service fund.

STADIUM AUTHORITY BUDGET

Fiscal Year 2015-16

	Operating	Capital Projects ⁽¹⁾	Debt Service
Beginning Balances	\$ 13,654,000	\$ 2,700,000	\$ 8,115,000
Estimated Revenues:			
Ticket Surcharge	8,366,000	-	-
SBL Proceeds	30,596,000	-	-
SBL Resale Proceeds	500,000	-	-
Net Revenue from Non-NFL Events	5,000,000	-	-
Naming Rights Revenue	6,000,883	-	-
Sponsorship Revenue (STR)	541,414	-	-
Rent Revenue	24,500,000	-	-
Senior/Youth Fee Revenue	239,000	-	-
Fanwalk Brick Revenue	112,600	-	-
Non-NFL Ticket Surcharge	2,194,000	-	-
Contribution from Successor Agency	-	-	6,209,333
Contribution from Community Facilities District	-	-	2,709,160
Transfers	(54,563,000)	3,090,000	51,473,000
Total Beginning Balances, Estimated Revenues, and Operating Transfers	\$ 37,140,897	\$ 5,790,000	\$ 68,506,493
Appropriations:			
Stadium Manager Operating Expenditures	\$ 6,446,000	\$ -	\$ -
SBL Sales and Service	1,574,000	-	-
Insurance	2,626,996	-	-
Senior/Youth Program Fees	239,000	-	-
Other Expenditures	3,020,089	-	-
Ground Rent	215,000	-	-
Performance Rent	2,410,000	-	-
Discretionary Fund Expense	670,000	-	-
Capital Expenditures	-	3,000,000	-
Agency Advance Debt Service	-	-	6,209,333
CFD Advance Debt Service	-	-	2,709,160
Term A & B Debt Service	-	-	45,046,000
StadCo Subordinated Loan Debt Service	-	-	6,427,000
Total 2015-16 Appropriations	\$ 17,201,085	\$ 3,000,000	\$ 60,391,493
Reserves:			
O&M Reserve	\$ 9,639,812	\$ -	\$ -
Operating Reserve	10,300,000	-	-
Capital Expenditure Reserve	-	2,790,000	-
Debt Service Reserve	-	-	8,115,000
Total 2015-16 Reserves	\$ 19,939,812	\$ 2,790,000	\$ 8,115,000
Total 2015-16 Appropriations and Reserves	\$ 37,140,897	\$ 5,790,000	\$ 68,506,493

⁽¹⁾ The Stadium Authority Capital Projects Fund has prior year appropriations, which are shown in the Capital Improvement Project Budget book in Fund 875.

Levi's Stadium

FY15-16 Authority Cash Flows By Month

Cash Flows	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	2015-16
Authority Revenues													
Ticket Surcharge	-	-	-	-	815,000	2,096,000	1,032,000	2,735,000	1,688,000	-	-	-	8,366,000
SBL Proceeds	-	-	-	-	-	-	-	-	-	-	-	30,596,000	30,596,000
SBL Resale Proceeds	-	-	-	-	-	-	-	-	-	-	-	500,000	500,000
Net Revenues from Non-NFL Events	-	-	5,000,000	-	-	-	-	-	-	-	-	-	5,000,000
Naming Rights	-	-	-	-	-	-	2,956,100	-	-	-	-	3,044,783	6,000,883
Rent	2,041,667	2,041,667	2,041,667	2,041,667	2,041,667	2,041,667	2,041,667	2,041,667	2,041,667	2,041,667	2,041,667	2,041,667	24,500,000
Senior & Youth Program Fees	-	-	-	-	47,000	48,000	24,000	72,000	48,000	-	-	-	239,000
Non-NFL Event Ticket Surcharge	-	514,000	320,000	360,000	-	400,000	600,000	-	-	-	-	-	2,194,000
Contribution from Successor Agency	-	-	-	6,209,333	-	-	-	-	-	-	-	-	6,209,333
Contribution from Community Facilities District	-	653,937	-	-	656,738	-	-	744,876	-	-	653,609	-	2,709,160
Sponsorship Revenue (STR)	27,083	243,497	27,083	27,083	27,083	27,083	27,083	27,083	27,083	27,083	27,083	27,083	541,414
Fanwalk Revenue	-	-	28,150	28,150	28,150	28,150	-	-	-	-	-	-	112,600
Subtotal Authority Revenues	2,068,750	3,453,101	7,416,900	8,666,233	3,615,638	4,640,900	6,680,850	5,620,626	3,804,750	2,068,750	2,722,359	36,209,533	86,968,390
Authority Expenses													
Operating Expenses - Stadium Manager	537,167	537,167	537,167	537,167	537,167	537,167	537,167	537,167	537,167	537,167	537,167	537,167	6,446,000
SBL Sales and Service	131,167	131,167	131,167	131,167	131,167	131,167	131,167	131,167	131,167	131,167	131,167	131,167	1,574,000
Insurance	278,333	41,333	41,333	41,333	1,935,333	41,333	41,333	41,333	41,333	41,333	41,333	41,333	2,626,996
Senior & Youth Program Fees	-	-	-	-	47,000	48,000	24,000	72,000	48,000	-	-	-	239,000
Ground Rent	-	-	-	215,000	-	-	-	-	-	-	-	-	215,000
Performance Rent	-	-	2,410,000	-	-	-	-	-	-	-	-	-	2,410,000
Other Expenses	349,749	349,749	349,749	349,749	68,667	68,667	68,667	68,667	68,667	68,667	349,749	859,342	3,020,089
Discretionary Fund Expense	-	-	670,000	-	-	-	-	-	-	-	-	-	670,000
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	3,000,000	3,000,000
Agency Advance Debt Service	-	-	-	6,209,333	-	-	-	-	-	-	-	-	6,209,333
CFD Advance Debt Service	-	653,937	-	-	656,738	-	-	744,876	-	-	653,609	-	2,709,160
Term A & B Debt Service	7,133,123	63,270	63,270	63,270	63,270	63,270	7,133,123	63,270	63,270	63,270	63,270	30,210,324	45,046,000
StadCo Subordinated Loan Debt Service	-	-	-	-	-	-	-	-	-	-	-	6,427,000	6,427,000
Total Expenses	8,429,538	1,776,622	4,202,685	7,547,018	3,439,341	889,603	7,935,456	1,658,479	889,603	841,603	1,776,294	41,206,332	80,592,578
Authority Reserves													
O&M Reserve	-	-	-	-	-	-	-	-	-	-	-	-	5,985,812
Operating Reserve	-	-	-	-	-	-	-	-	-	-	-	-	300,000
Capital Expenditure Reserve	-	-	-	-	-	-	-	-	-	-	-	-	90,000
Debt Service Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Reserves													6,375,812
Total Expenses and Reserves													86,968,390

STADIUM AUTHORITY BUDGET AMENDMENT

Fiscal Year 2014-15 Debt Service

	<u>Adopted Budget</u>	<u>Budget Amendment</u>	<u>Final Budget</u>
Estimated Revenues:			
Contribution from Successor Agency	4,198,333	-	4,198,333
Contribution from Community Facilities District	615,000	70,000	685,000
Transfers	68,586,105	79,930,000	148,516,105
Total Beginning Balances, Estimated Revenues, and Operating Transfers	\$ 73,399,438	\$ 80,000,000	\$ 153,399,438
Appropriations:			
Agency Advance Debt Service	4,198,333	-	4,198,333
CFD Advance Debt Service	615,000	70,000	685,000
Term A & B Debt Service	44,153,842	57,500,000	101,653,842
StadCo Subordinated Loan Debt Service	23,521,863	22,430,000	45,951,863
Total 2014-15 Appropriations	\$ 72,489,038	\$ 80,000,000	\$ 152,489,038
Reserves:			
Debt Service Reserve	910,400	-	910,400
Total 2014-15 Reserves	\$ 910,400	\$ -	\$ 910,400
Total 2014-15 Appropriations and Reserves	\$ 73,399,438	\$ 80,000,000	\$ 153,399,438