

# City of Santa Clara City Council and Stadium Authority Meeting

**Item 17D - Santa Clara Stadium Authority Financial  
Status Report for the Quarter Ending June 30, 2016**

August 23, 2016



**City of  
Santa Clara**  
The Center of What's Possible

# Santa Clara Stadium Authority Financial Status Report

- Covers the first quarter of the 2016-17 fiscal year (April 1, 2016 to June 30, 2016) with comparative data from the 2015-16 fiscal year
- Reports available on the Finance Department's webpage and the new Stadium Authority webpage



# Non-NFL Events

- Eight ticketed non-NFL events were held during the first quarter of the fiscal year
- A total of 351,837 tickets were sold
- In addition, there were 31 smaller special events with 13,709 attendees
- The \$4 per ticket non-NFL ticket surcharge generated \$1.41 million (one-half for stadium operations and one-half for Stadium Authority discretionary fund)

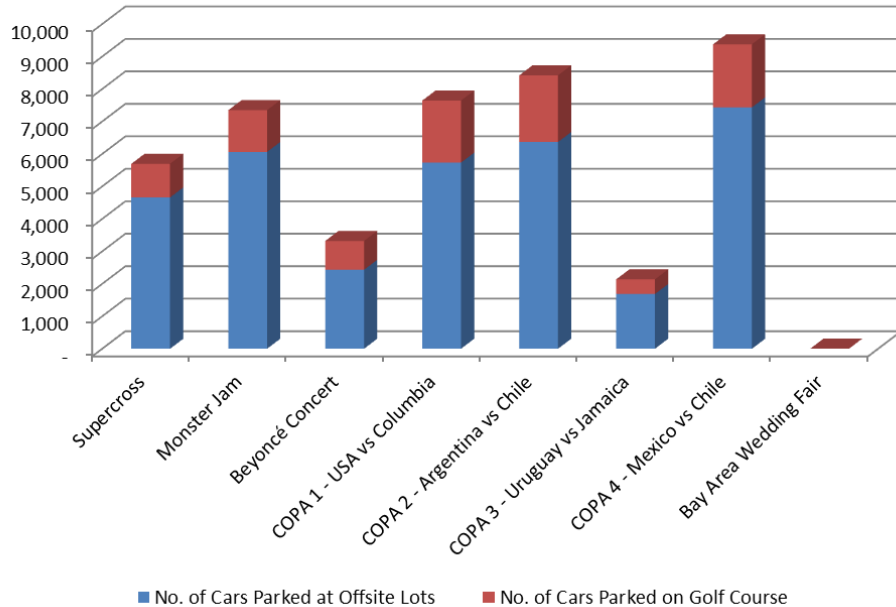
# Discretionary Fund

Fiscal Year	Beginning Balance	50% of Non-NFL Ticket Surcharge	Expenses	Ending Balance
2014-15	\$ -	\$ 715,770	\$ -	\$ 715,770
2015-16	715,770	1,238,542	714,028	1,240,284
2016-17 through Q1	1,240,284	703,674	694,690	1,249,268

- The expenses from the discretionary fund have been NFL public safety costs above the public safety cost threshold, a total of \$1.41 million since the stadium opened
- The balance in the discretionary fund is currently \$1.25 million

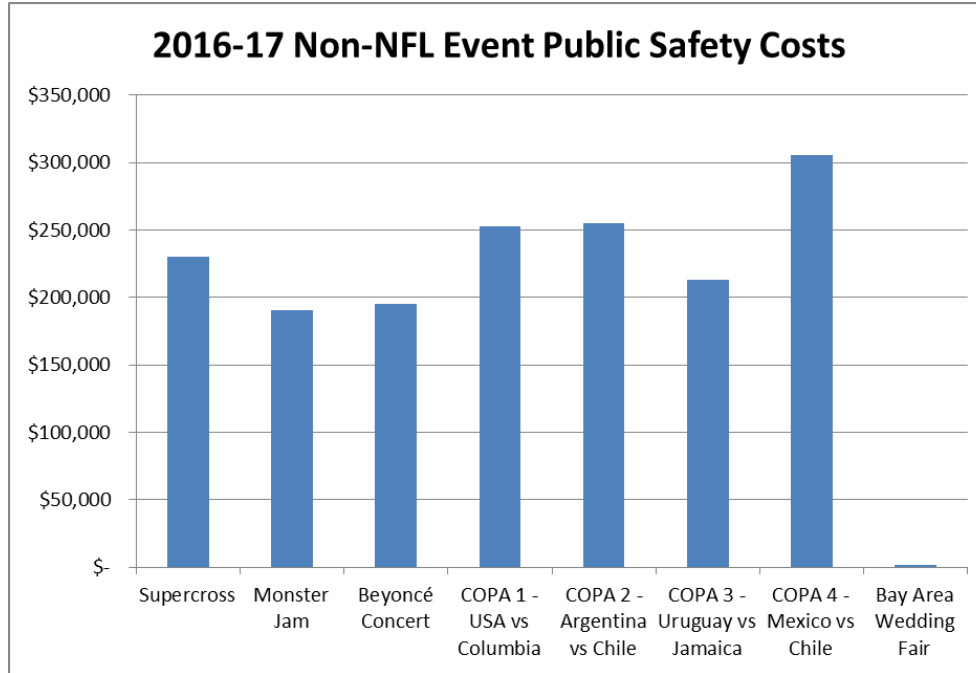
# Non-NFL Events - Parking

2016-17 Non-NFL Event Parking



- A total of 34,376 cars were parked in offsite lots generating \$175 thousand in offsite parking fees
- A total of 9,562 cars were parked on the golf course resulting in \$47,810 thousand in parking fees

# Non-NFL Events–Public Safety Costs



- A total of \$1.66 million of public safety services were provided for non-NFL events
- \$175 thousand of the public safety costs were covered by the parking fees and the remaining \$1.48 million were invoiced to ManagementCo.
- \$925 thousand of the public safety cost reimbursements were outstanding as of 8/12/16

# Outstanding Debt

- Total outstanding debt as of 6/30/16 was \$447.45 million (down from the peak of \$675.8 million in 2014-15)

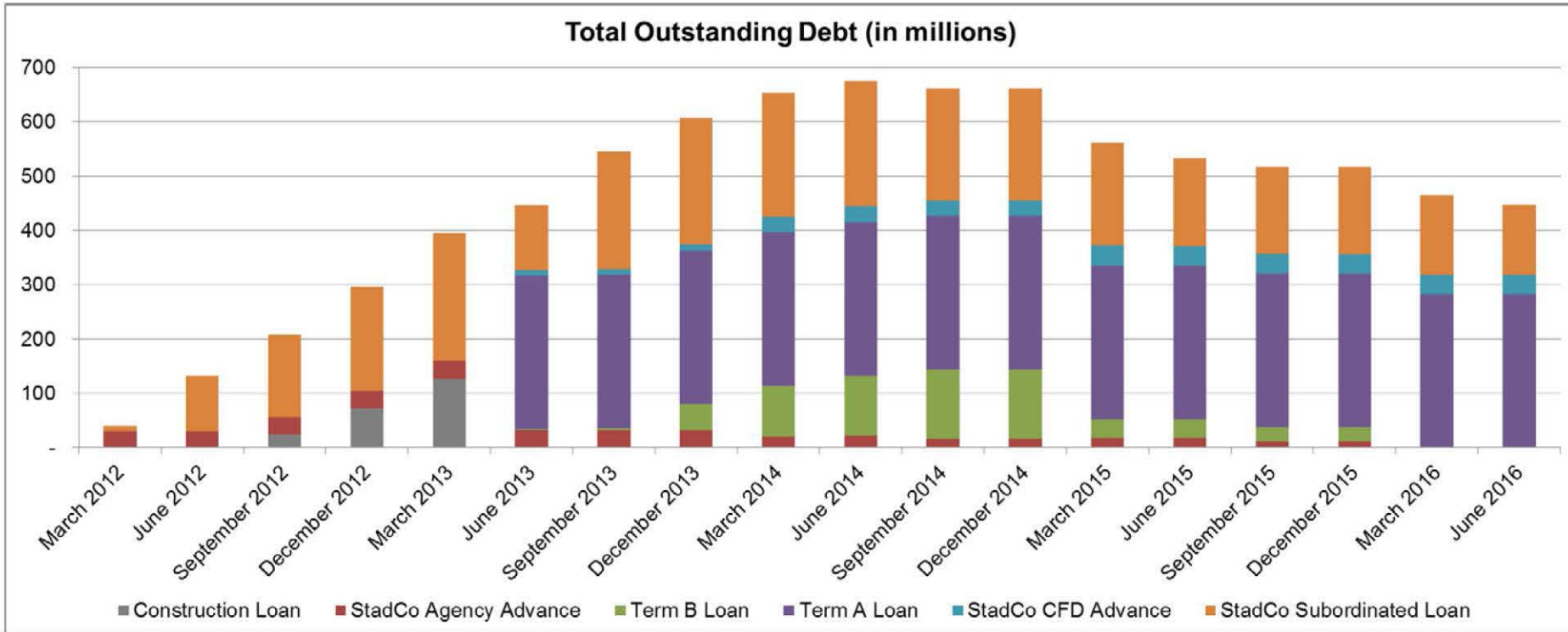
## Santa Clara Stadium Authority

### Debt Summary Report

For the Quarter Ending June 30, 2016

Type of Indebtedness	Interest Rates	Outstanding as of March 31, 2016	Net Change	Outstanding as of June 30, 2016
Stadium Funding Trust Loan:				
Term A Loan	5.00%	\$ 282,794,108	\$ -	\$ 282,794,108
StadCo CFD Advance	5.73%	35,986,692	(672,599)	35,314,093
StadCo Subordinated Loan	5.50%	145,939,046	(16,593,561)	129,345,485
<b>Total</b>		<b>\$ 464,719,846</b>	<b>\$ (17,266,160)</b>	<b>\$ 447,453,686</b>

# Outstanding Debt





# CIP Budget

- The Stadium Authority appropriated \$3.00 million in the 2015-16 fiscal year and \$300 thousand in the 2014-15 fiscal year for stadium CIP costs
- No funds have been expended through 6/30/16 (the \$3.3 million of prior year appropriation has been carried forward and \$1.7 million is projected to be expended in 2016-17 on seat covers for the upper bowl, LED lighting upgrade, kitchen equipment, water treatment, fire alarm system, and other improvements)

# 2015-16 General Fund Benefits

- Revenues of \$4.06 million exceeded expenditures of \$1.72 million by \$2.34 million
  - The City received \$1.05 million of public safety cost reimbursement and \$81 thousand of administrative costs reimbursement
  - \$2.93 million performance rent was received
- In addition, direct Stadium sales tax collections of \$186 thousand for the quarter and \$765 thousand over the last four quarters were received by the General Fund

# City of Santa Clara

## City Council and Stadium Authority Meeting

**Item 17D - Santa Clara Stadium Authority Financial  
Status Report for the Quarter Ending June 30, 2016**

August 23, 2016



**City of  
Santa Clara**  
The Center of What's Possible



**City of  
Santa Clara**  
The Center of What's Possible