

Santa Clara Stadium Authority

ADOPTED FISCAL YEAR 2023/24 OPERATING, DEBT SERVICE AND CAPITAL BUDGET



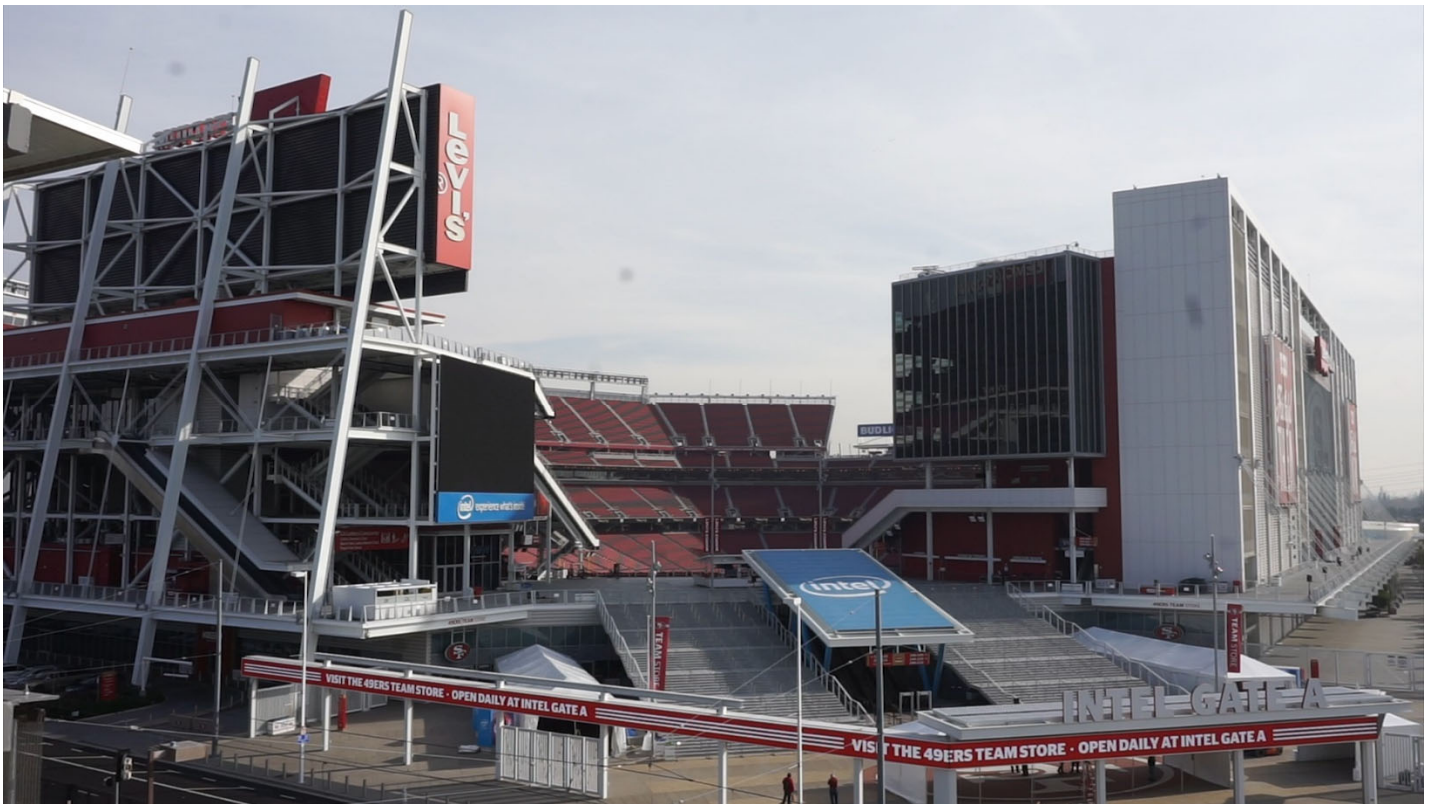
On June 8, 2010 the residents of Santa Clara voted to adopt Measure J, the Santa Clara Stadium Taxpayer Protection and Economic Progress Act, resulting in the approval to construct a new stadium to be leased by the San Francisco 49ers. Measure J called for the creation of the Santa Clara Stadium Authority (Stadium Authority) to own, develop, construct, operate, and maintain the Stadium. The Stadium Authority exists as a public body, separate and distinct from the City. The Stadium Authority is structured so that the City is not liable for the debts or obligations of the Stadium Authority.

This budget and additional financial information on the Stadium Authority can be found at: "[santaclaraca.gov/our-city/santa-clara-stadium-authority](https://www.santaclaraca.gov/our-city/santa-clara-stadium-authority)".

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Levi's® Stadium

Santa Clara Stadium Authority

Table of Contents

General Information.....	4
Organizational Chart	6
NFL Event Highlights - Year in Review	7
Non-NFL Event Highlights - Year in Review.....	8
Excess Revenues Distribution.....	9
Stadium Authority Operating Budget.....	11
Stadium Authority Operating Budget Glossary	19
Shared Stadium Manager Expenses.....	25
Shared Stadium Manager Expenses Glossary	27
Stadium Debt Service Budget	29
Stadium Debt Service Budget Glossary.....	32
Stadium Authority Capital Expense Budget.....	33
Stadium Authority Work Plan	47

GENERAL INFORMATION

Introduction

This Santa Clara Stadium Authority (“Stadium Authority”) Budget Report provides information covering the Adopted Fiscal Year 2023/24 Operating, Debt Service, and Capital Budget as well as comparative data from prior fiscal years. Estimated revenue and expense information (three quarters of actuals and one projected quarter) included in this report for the FY 2022/23 is unaudited and, therefore, subject to change as a result of final results and the annual audit conducted by an external and independent auditing firm.

This budget provides the necessary funding to administer the duties of the Stadium Authority, including:

- Support for operating Levi’s® Stadium for Non-National Football League (Non-NFL) events through a management company, the Forty Niners Stadium Management Company LLC (ManagementCo or Stadium Manager);
- Advancement of the FY 2023/24 Work Plan;
- Payment of debt service obligations; and,
- Maintenance of a five-year capital plan.

The Stadium Authority Board (“Board”) provides overall governance and oversight of this operational structure. Amongst other due diligence requirements to support these duties, the Board is also responsible for: setting policy; debt and fiscal management; and ensuring implementation of required duties related to operations and capital projects.

In addition to this report, the Stadium Authority produces annual financial statements within six months of the fiscal year-end (March 31st). These financial statements are audited by an external auditing firm and presented to the Stadium Authority’s Audit Committee and Board. Once presented to the Board, the financial statements are published on the Stadium Authority’s web page. The FY 2022/23 audited financial statements will be presented to the Board by the end of September 2023.

The Stadium Authority is structured so that the City of Santa Clara (“City”) is not liable for the debts or obligations of the Stadium Authority.

All services provided by the City to ManagementCo or the Stadium Authority are fully reimbursed. Types of services include the following:

- Administrative General Fund costs that are spent during operations are separately tracked using special account codes in the City’s financial system and all such costs are billed for reimbursement.
- General Fund public safety costs for NFL and Non-NFL events are separately tracked and all such costs are billed for reimbursement.

GENERAL INFORMATION (CONT.)

Methodology

Information provided in this report was based in part on documentation submitted by ManagementCo on January 31, 2023. The Capital Budget included proposals by both the Stadium Authority and Stadium Manager. Per Section 4.6 of the Management Agreement, ManagementCo is required to submit a budget 45 days prior to the start of the fiscal year.

On August 31, 2022, Stadium Authority, ManagementCo, and Forty-Niners SC Stadium Company LLC (StadCo or Tenant) settled the arbitration and disputes regarding the partially suspended Shared Stadium Manager Expenses and Operating and Management Expenses. As part of the settlement, the Stadium Authority agreed to timely pay invoices from Stadium Manager in accordance with the Stadium Authority's annual budget. This settlement does not cover Public Safety Costs and NFL-SBL Buffet costs which are part of an unsettled claim.

Adopted Budget in Brief

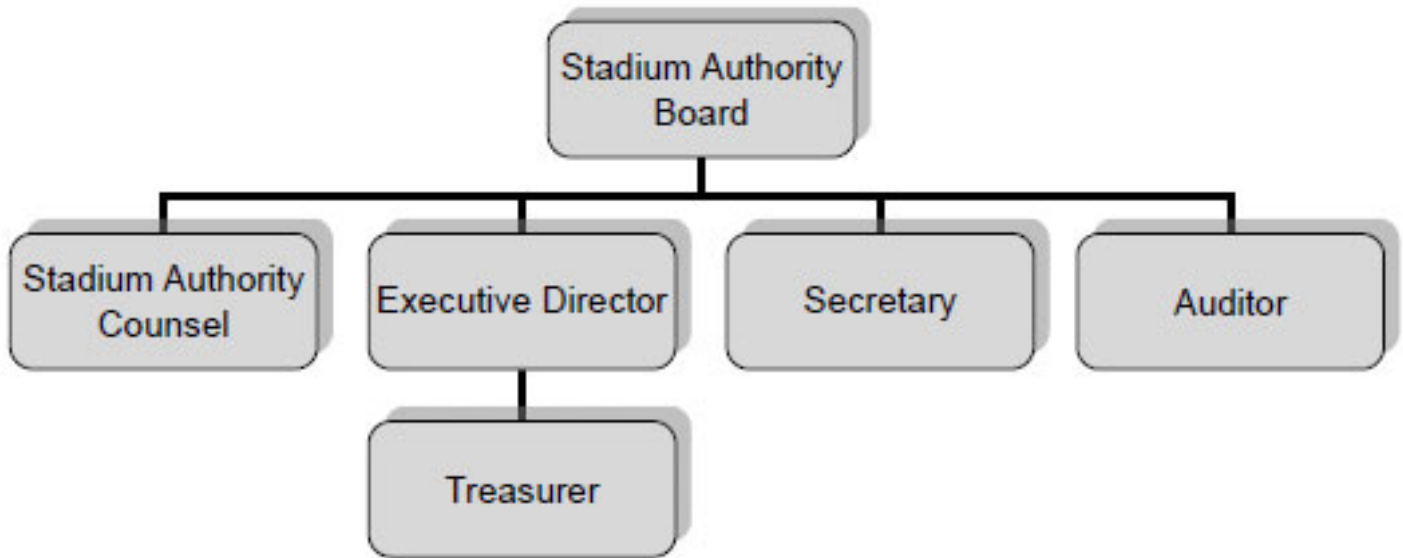
The Adopted Budget is presented on an accrual basis which provides increased transparency for projected revenues and expenses, with added detail about financial transfers.

The total Stadium Authority Operating Budget for FY 2023/24 is \$64.9 million and represents a decrease of \$4.0 million or -6%, compared to the prior fiscal year. This decrease is mainly due to 2023 being the last year of payments for a large number of financed SBL payment plans, offset by increases from NFL and Non-NFL events ticket surcharges, net revenues from Non-NFL events, and interest income.

A summary of key assumptions for the Adopted Budget include:

- General and Administrative expenditures in the amount of \$3.6 million.
- Legal Contingency of \$3.1 million for NFL-SBL Buffet costs (\$1.1 million) and excess Public Safety Costs (\$2.0 million) to reflect disputed liabilities, costs or credits budgeted for these areas, that are subject of ongoing litigation.
- Projected Net Non-NFL events income of \$4.5 million for FY 2023/24.
- Adopted Capital Expenditures totaling \$20.5 million including general building, security, furnishings and equipment, and public safety investments.
- Total estimated Debt Service expenses of \$27.8 million including debt related to the CFD Advance (\$2.3 million) and Term A Loan (\$25.5 million).
- Transfer of \$11.8 million cash from reserves for disputed Shared Stadium Manager Expenses back to excess cash revenue account for the annual Excess Revenue Distribution in FY 2022/23.

ORGANIZATIONAL CHART



The seven elected members of the City Council serve as the governing Board of the Santa Clara Stadium Authority with the Mayor serving as Chairperson of the Authority.

In addition, City of Santa Clara staff serve as Officers of the Stadium Authority with the City Manager serving as the Executive Director.

NFL EVENT HIGHLIGHTS - YEAR IN REVIEW

The San Francisco 49ers played one (1) pre-season, ten (10) regular season, and two (2) post-season National Football League (NFL) games in FY 2022/23. Ticket sales resulted in about \$11.4 million of NFL ticket surcharge revenue to Stadium Authority (based on the 10% NFL ticket surcharge on each ticket sold) and \$250 thousand of Senior and Youth Program Fees (based on \$0.35 per NFL game ticket, with a maximum of \$250 thousand) that are collected and forwarded to the City.

Operators who wish to operate a parking lot for sports or entertainment venues are required to secure approvals through the City's permitting process. If approved, per the City's Municipal Fee Schedule, these operators remit an offsite parking fee for each car that is parked for sports or entertainment events. This fee was designed to recover the public safety costs associated with these permitted offsite parking lots. Therefore, when invoicing for NFL or Non-NFL public safety costs for a particular event held at Levi's® Stadium (Stadium), the offsite parking fee that is collected for such event partly offsets the total public safety costs owed for that event. The offsite parking fee is \$6.13 for the City's FY 2022/23 (July 1, 2022 through June 30, 2023). The offsite parking fees are projected at about \$569 thousand in FY 2022/23.



NON-NFL EVENT HIGHLIGHTS - YEAR IN REVIEW

As of this report, there were seven (7) public Non-NFL events held at the Stadium, representing a significant recovery from the COVID-19 pandemic. A total of 319,778 tickets sold in FY 2022/23 for the seven events, resulting in \$1.3 million in Non-NFL event ticket surcharge revenue (from the \$4 per ticket Non-NFL event surcharge).

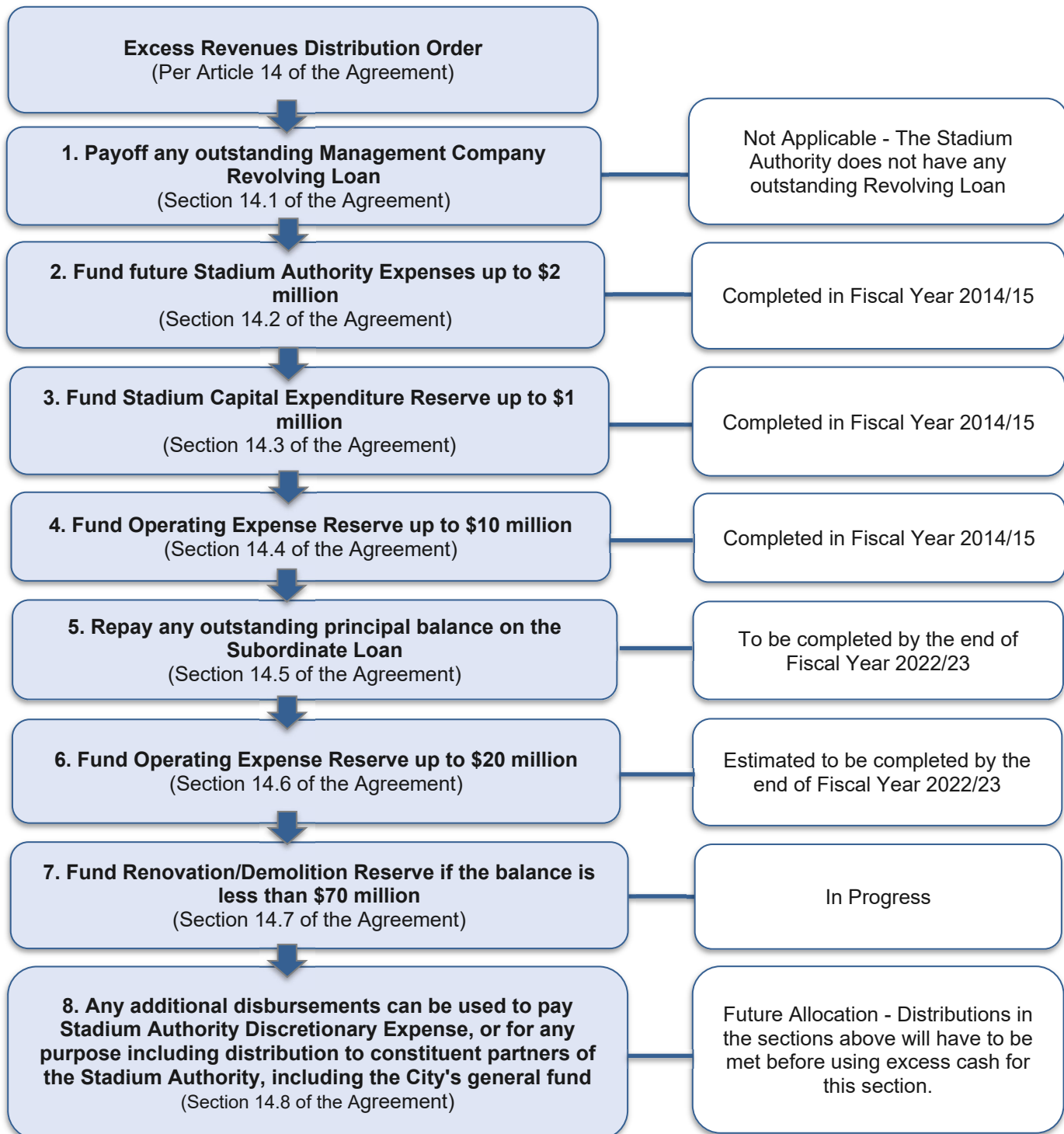
There were also 31 smaller events held with 14,775 total attendees in the first two quarters of FY 2022/23. Examples of these special events include corporate events of various sizes, weddings, holiday parties, etc.

The table below shows the Non-NFL events, event date and tickets sold for each event.

2022/23 Non-NFL Events		
Event	Date	Tickets Sold
Coldplay Concert	5/15/2022	50,478
Grupo Firme Concert	7/2/2022	31,169
Red Hot Chili Peppers Concert	7/29/2022	45,977
The Weeknd Concert	8/27/2022	48,801
Mexico vs. Colombia Soccer Game	9/27/2022	63,939
Elton John Concert (Day 1)	10/8/2022	44,134
Elton John Concert (Day 2)	10/9/2022	35,280
Total to date		319,778

EXCESS REVENUES DISTRIBUTION

The Stadium Authority is considered to have Excess Revenues if the Stadium Authority revenues exceed expenses in a lease year. The Excess Revenues are required to be distributed in the order as set forth in Article 14 of the Stadium Lease agreement. The below Excess Revenues flow chart shows the order of distribution after applying the required annual contribution to the Capital Expenditure Reserve and Operating Reserve.



EXCESS REVENUES DISTRIBUTION (CONT.)

A summary of the Stadium Authority's FY 2023/24 Excess Revenue Reserves is as follows:

Santa Clara Stadium Authority Excess Revenue Reserves Summary

	2021/22 Year-end Actuals	2022/23 Adopted Budget	2022/23 Projected Actuals	2023/24 Adopted Budget
Beginning Balance				
Capital Expenditures Reserve ⁽¹⁾	\$ 19,513,719	\$ 22,103,296	\$ 21,892,683	\$ 21,709,270
Operating Reserve	11,944,292	11,960,870	12,301,659	20,011,919
Renovation/Demolition Reserve	-	-	-	7,030,317
Total Beginning Balance	\$ 31,458,011	\$ 34,064,166	\$ 34,194,342	\$ 48,751,506
Revenues				
Interest Income - Capital Expenditure Reserve	\$ 12,967	\$ -	\$ 92,260	\$ -
Interest Income - Operating Reserve	1,242	-	11,716	-
Total Revenues	\$ 14,209	\$ -	\$ 103,976	\$ -
Transfers In from Operating				
Contribution to Capital Expenditures Reserve	\$ 3,689,622	\$ 3,801,000	\$ 3,801,000	\$ 3,915,000
Contribution to Operating Reserve	358,215	369,000	7,701,261	600,000
Contribution to Renovation/Demolition Reserve	-	-	7,030,317	5,693,000
Total Transfers In	\$ 4,047,837	\$ 4,170,000	\$ 18,532,578	\$ 10,208,000
Total Source of Funds	\$ 35,520,057	\$ 38,234,166	\$ 52,830,896	\$ 58,959,506
Expenses				
Capital Expenditures ⁽²⁾	\$ 1,323,625	\$ 21,745,812	\$ 4,076,673	\$ 20,492,186
Operating Expenditures ⁽³⁾	2,090	-	2,717	-
Renovation/Demolition Reserve Expenditures	-	-	-	-
Total Expenses	\$ 1,325,715	\$ 21,745,812	\$ 4,079,390	\$ 20,492,186
Ending Balance				
Capital Expenditures Reserve	\$ 21,892,683	\$ 4,158,484	\$ 21,709,270	\$ 5,132,084
Operating Reserve	12,301,659	12,329,870	20,011,919	20,611,919
Renovation/Demolition Reserve	-	-	7,030,317	12,723,317
Total Ending Balance	\$ 34,194,342	\$ 16,488,354	\$ 48,751,506	\$ 38,467,320
Total Use of Funds	\$ 35,520,057	\$ 38,234,166	\$ 52,830,896	\$ 58,959,506

⁽¹⁾ Capital Expenditures Reserve balance excludes the balance in the Authority Construction Account for Stadium Warranty Related Construction.

⁽²⁾ Expenses include both Capital Expenditures and bank fees.

⁽³⁾ Expenses represent bank fees associated with the reserve account.

STADIUM AUTHORITY OPERATING BUDGET

The Stadium Authority FY 2023/24 Budget covers the Stadium Authority’s twelve-month fiscal year which runs April 1, 2023 through March 31, 2024.

Key highlights for the Stadium Authority’s FY 2023/24 Operating Budget are as follows:

Revenues

- FY 2023/24 total projected revenues of \$64.9 million include \$24.8 million in facility rent, \$12.6 million in SBL revenue, \$12.2 million in NFL ticket surcharge, \$7.6 million in naming rights revenue, \$4.5 million in net revenues from Non-NFL events, and \$3.2 million in other revenues.
- SBL revenues are projected to decrease by \$11.8 million or 48%, from \$24.4 million in FY 2022/23 to \$12.6 million, due to the completion of payments for a large number of financed SBL payment plans. SBL revenues are anticipated to continue to decrease over the years as SBL holders complete their payment plans. The decrease in SBL revenues will significantly impact the Stadium Authority’s year-end excess cash distribution to various debt service and reserve accounts because they represent over 30% of the Stadium Authority’s revenues from inception to date.
- Net revenues from Non-NFL events are projected to continue to reflect recovery from the pandemic with an estimated \$4.5 million expected, based on the projection of five (5) concerts, two (2) soccer events, and seventy-five (75) non-ticketed events. Performance rent generated from Non-NFL events is adopted to be allocated to a litigation contingency reserve for the public safety costs disputes.

Expenses

- The Operating Budget of \$62.4 million includes the Stadium Authority’s share of expenses covered under the Management Agreement in the amount of \$13.8 million along with \$12.3 million for operating expenses including funds to reimburse the City for its staff support and payments for ground rent, Senior and Youth Program Fees, and funding for SBL sales and service, insurance, legal contingency, and other expenses. It also includes transfers out of \$36.3 million.

Fund	Transfers Out	Transfers In
Operating	\$ 36,313,000	\$ -
Discretionary Fund	-	648,000
Operating Reserve	-	600,000
Renovation/Demolition Reserve	-	5,693,000
Debt Service	-	25,457,000
Capital Expenditure Fund	-	3,915,000
Total	\$ 36,313,000	\$ 36,313,000

As shown in the table above, \$25.5 million will be transferred from the Operating Fund to the Debt Service Fund for principal and interest debt service payments. The remaining \$10.8

STADIUM AUTHORITY OPERATING BUDGET (CONT.)

million are transfers to the Capital Expenditure Fund, Discretionary Fund, Operating Reserve and Renovation/Demolition Reserve. Total transfers out decreased by \$9.1 million or -20% from the prior year budget due to lower excess revenues from operations.

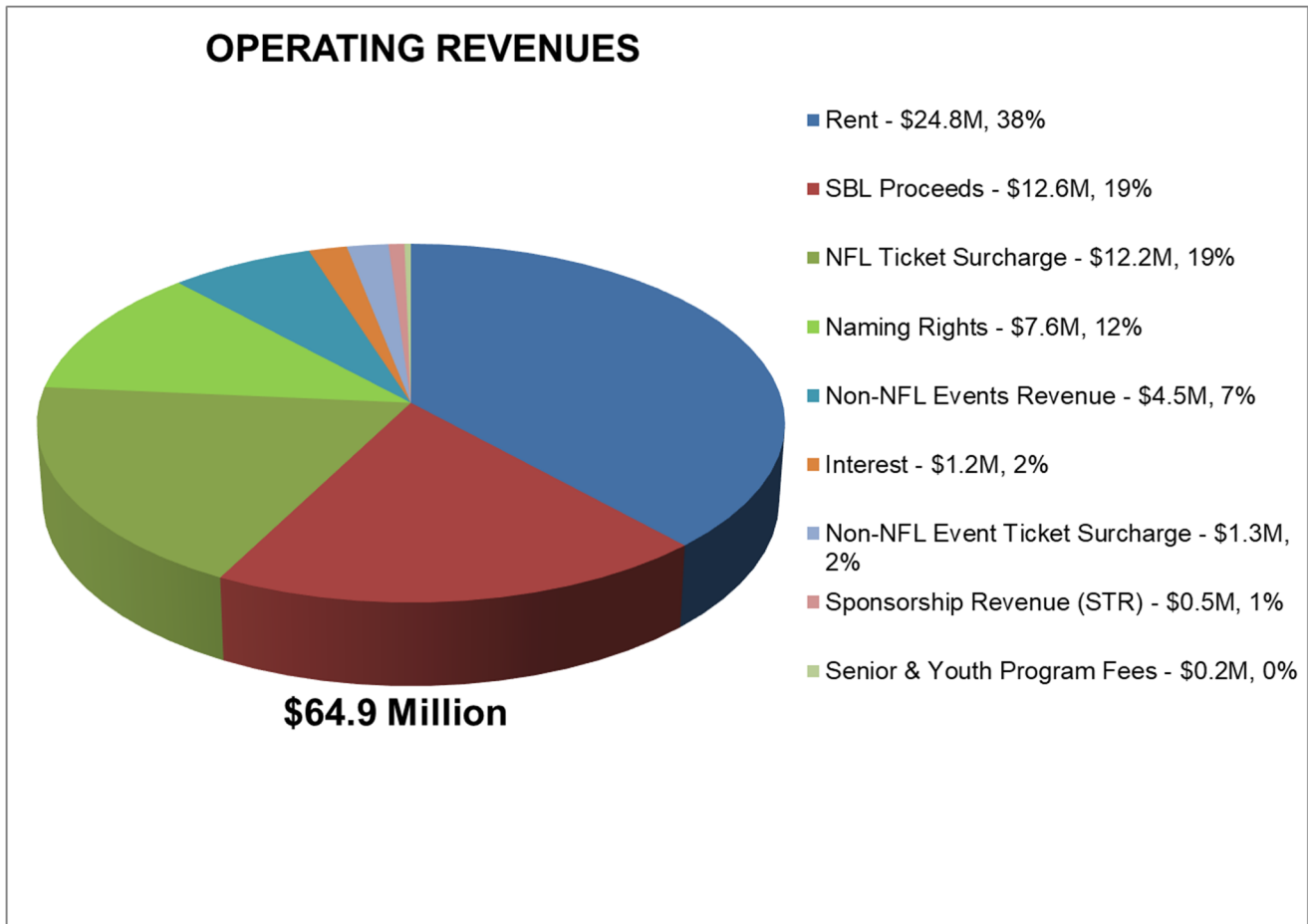
- Shared Stadium Manager Expenses are adopted to increase by \$1.3 million or 10% from \$12.5 million in the prior year budget to \$13.8 million. This increase is mainly due to three (3) additional Stadium Operations positions (Director of Parking and Traffic, Senior Manager of Parking and Traffic, and Parking and Traffic Coordinator) and increases in Engineering and Groundskeeping outside service costs and Guest Services uniform costs.
- SBL Sales and Service is adopted to increase by \$244 thousand or 12% from the prior year budget. This increase is due to adding one (1) additional Service position (Membership Service Consultant) and cost of living increases for Stadium Manager staff.
- Legal Contingency is adopted to be at \$3.1 million, which includes contingency for budgeted, but disputed, liabilities, costs or credits of Public Safety costs and NFL-SBL Buffet costs, which are the subject of ongoing litigation. The August 31, 2022 Settlement Agreement between StadCo, Stadium Manager and Stadium Authority did not include resolution terms regarding NFL-SBL Buffet costs and Public Safety costs disputes. Thus, consistent with past practice for costs that are the subject of ongoing litigation, the \$1.1 million requested for NFL-SBL Buffet costs by ManagementCo is adopted to be allocated in Legal Contingency. The Stadium Authority also included \$2.0 million in Legal Contingency to reserve for the ongoing Public Safety litigation. The reserve represents the estimated Performance Rent credits StadCo would be able to use for the excess Public Safety costs previously paid.
- Stadium Authority General & Administrative costs total \$3.6 million, a decrease of \$633 thousand or 15% when compared to the prior year budget of \$4.2 million. This decrease is mainly due to decrease in Stadium Authority Legal Services. These costs are further described in detail on Page 17 of this report.

Reserves

- With the complete repayment of the Stadium Authority Subordinate Loan expected at the end of FY 2022/23, the build-up of reserve balances in accordance with the Stadium Lease Agreement is projected for FY 2023/24. Additional details can be found in the Excess Revenue Distribution section and Stadium Authority Operating Budget Glossary, Excess Revenue, section of this document.
- The Operating Reserve and Renovation/Demolition Reserve are projected to have a balance of \$20.6 million and \$12.7 million at the end of FY 2023/24, respectively.
- The Discretionary Fund Reserve is projected to have a balance of \$2.1 million at the end of FY 2023/24. The decrease of \$260 thousand is primarily due to a \$1.3 million distribution to the General Fund and Stadium Authority operations partially offset by the annual contribution.

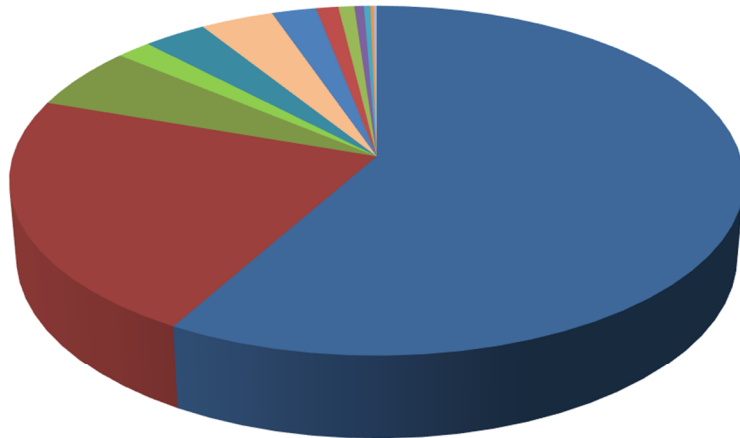
STADIUM AUTHORITY OPERATING BUDGET (CONT.)

- The Legal Contingency Reserves total \$5.5 million at the end of FY 2023/24 and accounts for the disputed NFL-SBL Buffet costs and Public Safety Costs. For the disputed NFL-SBL Buffet costs, cash proceeds are transferred to the Stadium Authority and these funds are placed in reserve pending final outcome of the ongoing dispute resolution. The disputed Public Safety Costs are included in the net Non-NFL events revenues the Stadium Authority receives.



STADIUM AUTHORITY OPERATING BUDGET (CONT.)

OPERATING EXPENSES



\$62.4 Million

- Transfers Out - \$36.3M, 58%
- Shared Stadium Manager Expenses - \$13.8M, 22%
- Stadium Authority General & Administrative - \$3.6M, 6%
- Legal Contingency - NFL-SBL Buffet Costs - \$1.1M, 2%
- Legal Contingency - Public Safety Costs - \$2M, 3%
- SBL Sales and Service - \$2.3M, 4%
- Utilities - \$1.4M, 2%
- Other Expenses - \$0.7M, 1%
- Ground Rent (paid to City) - \$0.5M, 1%
- Discretionary Fund Expense - \$0.3M, 1%
- Senior & Youth Program Fees (paid to City) - \$0.2M, 0%
- Naming Rights - \$0.1M, 0%
- Use of StadCo Tenant Improvements - \$0.1M, 0%

STADIUM AUTHORITY OPERATING BUDGET (CONT.)

Santa Clara Stadium Authority Operating Budget Summary

	2021/22 Year-end Actuals	2022/23 Adopted Budget	2022/23 Projected Actuals	2023/24 Adopted Budget
Beginning Fund Balance				
Unrestricted	\$ 4,770,763	\$ 5,076,581	\$ 18,190,965	\$ 10,675,771
Contingency Reserve	6,524,484	11,366,540	-	-
Legal Contingency Reserve - Buffet Costs	-	-	902,081	2,075,070
Legal Contingency Reserve - Public Safety Costs	-	-	-	3,401,000
Stadium Funding Trust Reserve	5,579,272	4,583,726	5,550,348	5,163,080
Total Beginning Fund Balance	\$ 16,874,519	\$ 21,026,847	\$ 24,643,394	\$ 21,314,921
Revenues				
NFL Ticket Surcharge	\$ 9,809,009	\$ 10,822,000	\$ 11,367,000	\$ 12,178,000
SBL Proceeds	27,279,416	24,398,000	24,528,000	12,589,000
Interest	24,692	15,000	1,037,000	1,249,000
Net Revenues from Non-NFL Events ⁽⁴⁾	-	250,000	7,262,000	4,500,000
Naming Rights	3,529,738	7,380,000	11,016,000	7,602,000
Sponsorship Revenue (STR)	343,426	405,000	410,000	475,000
Rent	24,762,000	24,762,000	24,762,000	24,762,000
Senior & Youth Program Fees	235,975	237,000	250,000	234,000
Non-NFL Events Ticket Surcharge	-	574,000	1,284,000	1,296,000
Other Revenue	550,600	-	650,000	-
Total Revenues	\$ 66,534,856	\$ 68,843,000	\$ 82,566,000	\$ 64,885,000
	2021/22 Year-end Actuals	2022/23 Adopted Budget	2022/23 Projected Actuals	2023/24 Adopted Budget
Transfers In				
Transfers In from Debt Service Fund ⁽⁹⁾	\$ 6,790,483	\$ -	\$ -	\$ -
Total Transfers In	\$ 6,790,483	\$ -	\$ -	\$ -
Total Source of Funds	\$ 90,199,858	\$ 89,869,847	\$ 107,209,394	\$ 86,199,921

STADIUM AUTHORITY OPERATING BUDGET (CONT.)

Santa Clara Stadium Authority Operating Budget Summary (Cont.)

	2021/22 Year-end Actuals	2022/23 Adopted Budget	2022/23 Projected Actuals	2023/24 Adopted Budget
Expenses				
Shared Stadium Manager Expenses				
Stadium Operations	\$ 8,709,773	\$ -	\$ 1,295,855	\$ 4,550,000
Engineering	5,081,922	-	3,527,012	2,694,000
Guest Services	1,237,953	-	2,443,763	645,000
Groundskeeping	636,655	-	390,343	650,000
Security	3,264,973	-	452,753	1,564,000
Procurement	-	-	-	-
Insurance	3,204,179	3,230,000	3,230,000	3,327,000
Stadium Management Fee	716,640	-	253,000	354,000
Shared Stadium Manager Expenses Subtotal	\$ 22,852,095	\$ 3,230,000	\$ 11,592,726	\$ 13,784,000
Other Operating Expenses				
SBL Sales and Service ⁽¹⁾	\$ 1,753,451	\$ 2,089,000	\$ 2,061,011	\$ 2,333,000
Senior & Youth Program Fees (paid to City) ⁽¹⁾	235,975	237,000	250,000	234,000
Net Loss from Non-NFL Events ⁽⁵⁾	288,741	-	-	-
Ground Rent (paid to City) ⁽²⁾	425,000	460,000	460,000	495,000
Performance Rent (paid to City) ⁽²⁾	-	-	-	-
Discretionary Fund Expense ⁽³⁾	-	250,000	1,300,000	250,000
Utilities ⁽¹⁾	1,079,233	1,444,000	1,288,000	1,391,000
Use of StadCo Tenant Improvements ⁽¹⁾	164,826	48,000	82,000	108,000
Stadium Authority General & Administrative ⁽³⁾	2,923,587	2,905,000	1,824,140	3,272,000
Stadium Authority Legal Services ⁽³⁾	-	1,300,000	974,217	300,000
Naming Rights Commission ⁽¹⁾	88,244	91,000	91,000	94,000
Legal Contingency ⁽⁶⁾	-	10,542,420	-	-
Legal Contingency - NFL-SBL Buffet Costs ⁽⁷⁾	-	-	-	1,077,000
Legal Contingency - Public Safety Costs ⁽⁸⁾	-	-	-	2,002,500
Other Expenses ⁽¹⁾	1,564,804	723,000	456,000	734,000
Other Operating Expenses Subtotal	\$ 8,523,861	\$ 20,089,420	\$ 8,786,368	\$ 12,290,500
Total Expenses	\$ 31,375,956	\$ 23,319,420	\$ 20,379,094	\$ 26,074,500
Transfers Out				
Debt Service ⁽²⁾	\$ 30,132,671	\$ 40,984,580	\$ 46,340,801	\$ 25,457,000
Discretionary Fund Reserve ⁽²⁾	-	287,000	642,000	648,000
Capital Expenditures Reserve ⁽²⁾	3,689,622	3,801,000	3,801,000	3,915,000
Operating Reserve ⁽²⁾	358,215	369,000	7,701,261	600,000
Renovation/Demolition Reserve ⁽²⁾	-	-	7,030,317	5,693,000
Total Transfers Out	\$ 34,180,508	\$ 45,441,580	\$ 65,515,379	\$ 36,313,000
Ending Fund Balance				
Unrestricted	\$ 18,190,965	\$ 4,034,307	\$ 10,675,771	\$ 11,938,351
Contingency Reserve ⁽⁶⁾	-	11,366,540	-	-
Legal Contingency Reserve - Buffet Costs ⁽⁷⁾	902,081	-	2,075,070	2,075,070
Legal Contingency Reserve - Public Safety Costs ⁽⁸⁾	-	-	3,401,000	3,401,000
Stadium Funding Trust Reserve	5,550,348	5,708,000	5,163,080	6,398,000
Total Ending Fund Balance	\$ 24,643,394	\$ 21,108,847	\$ 21,314,921	\$ 23,812,421
Total Use of Funds	\$ 90,199,858	\$ 89,869,847	\$ 107,209,394	\$ 86,199,921

⁽¹⁾ Recommended by ManagementCo.

⁽²⁾ Amounts are based on payment schedule or calculated as instructed per relevant agreements.

68,761,000

⁽³⁾ Recommended by Stadium Authority staff.

⁽⁴⁾ Net Revenues from Non-NFL Events are provided by ManCo on a cash basis, and table above reflects accrual basis; ManCo anticipating Non-NFL

Events net profit to range from \$4,500,000 to \$5,500,000 for FY2023/24.

⁽⁵⁾ Net Loss from Non-NFL Events is provided by ManCo on a cash basis, and table above reflects accrual basis.

⁽⁶⁾ Shared Expenses and NFL-SBL Buffet costs were under arbitration and reserved under FY2022/23 Adopted Budget as Contingency Reserve. Disputes over Shared Expenses were settled at the end of FY2021/22. Remaining NFL-SBL Buffet costs under arbitration are reserved separately in Projected Actuals for FY2021/22 and FY2022/23, and FY2023/24 Budget.

⁽⁷⁾ Reserves for disputed NFL-SBL Buffet costs are presented separately for Projected Actuals for FY2021/22 (\$902,081) and FY2022/23 (\$1,172,989), and FY2023/24 Budget (\$1,077,000). The reserve for FY2022/23 Budget (\$1,262,000) was included in the Contingency Reserve with Shared Expenses.

⁽⁸⁾ Reserve for disputed Public Safety Costs for FY2022/23 (\$3,401,000), and FY2023/24 (\$2,002,500).

⁽⁹⁾ SCSA recorded receivables under Debt Service Fund for payments diverted for disputed Shared Expenses. Disputed Shared Expenses were recognized under Operating Fund in FY2021/22 as part of the settlement, and receivables recorded under Debt Service Fund were transferred to Operating Fund to offset the recognition of disputed Shared Expenses.

STADIUM AUTHORITY OPERATING BUDGET (CONT.)

Stadium Authority Board Duties and Adopted General and Administrative Budget

The Board is a public entity responsible for governing the matters concerning Levi's® Stadium. As such, the Board is responsible for setting policy direction, ensuring implementation of its policy direction and other due diligence requirements through Stadium Authority staff, and auditing/oversight of its policy implementation, as reasonable and necessary.

The administrative budget totals \$3.6 million, or 6%, of the Fiscal Year 2023/24 Adopted Stadium Authority Operating Expense Budget of \$62.4 million. With this budget, staff will support the Board with its oversight of Levi's® Stadium per the various agreements with ManagementCo and StadCo, such as:

1. Uphold fiduciary responsibilities and debt obligations;
2. Maintain a productive and functional business relationship with the Tenant;
3. Ensure that Levi's® Stadium is maintained in the required condition and operated as a quality NFL and multi-purpose public sports, public assembly, exhibit, and entertainment facility;
4. Work collaboratively with the Stadium Manager to hold safe events at Levi's® Stadium with minimal impacts to the surrounding residential and business community;
5. Develop Board policies as required for proper governance and transparency efforts concerning the Stadium Authority oversight efforts;
6. Continue the current noise monitoring program;
7. Implement public safety expert's recommendations during events held at Levi's® Stadium;
8. Develop and implement oversight initiatives consistent with public entity organizations;
9. Create and participate in the Neighborhood Stadium Relations Committee.

Stadium Authority staff are responsible for the programmatic oversight and audit of Stadium activities. As part of this budget, the oversight of Stadium activities is allocated primarily to the Executive Director, Stadium Authority Counsel, Auditor, Treasurer, and various supporting professional staff.

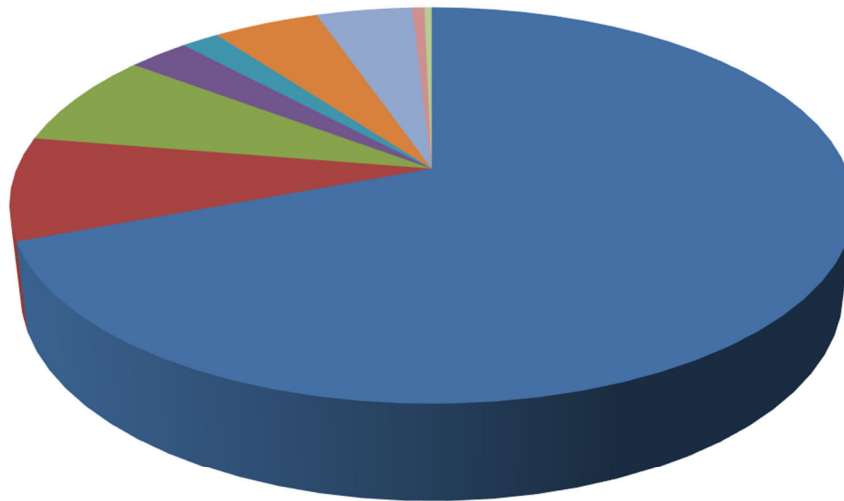
As such, the Stadium Authority G&A expense budget of \$3.6 million provides the financial means to fulfill the Board's policy direction and strategic initiatives and manage the day-to-day operations of the Stadium Authority. A breakdown of the Stadium Authority's portion of the overall operating expense budget of \$62.4 million is shown on the following page.

STADIUM AUTHORITY OPERATING BUDGET (CONT.)

Adopted Stadium Authority FY2023/24 General and Administrative Budget

Expense Type	Budget	Comments
Staff support	\$ 2,472,000	To support the Stadium Authority with its oversight duties of stadium activities
Legal Services	300,000	As needed for outside legal services
Audit Services	275,000	Financial and performance audits performed by external auditors
Consultants		
- Community Outreach/Communication	100,000	Community engagement efforts and/or Board initiatives consistent with the work plan
- Noise Monitoring	62,000	Continued noise monitoring of Levi's Stadium
Executive Director & Board Directives	174,000	Funding for unanticipated Board directives, Executive Director assignments, etc.
Administrative Services	157,000	Laserfiche repository and contractor compliance monitoring services
Other Expenses	20,000	Routine office expenses
Board Stipends	12,000	Stadium Authority meetings
Total	\$ 3,572,000	

Stadium Authority FY2023/24 General and Administrative Budget



- Staff Support
- Legal Services
- Audit Services
- Community Outreach
- Noise Monitoring
- Executive Directors and Board Directives
- Administrative Services
- Other expenses
- Board stipends

STADIUM AUTHORITY OPERATING BUDGET GLOSSARY

Accrual Basis Accounting: The method of recording revenues and expenses when they are incurred, regardless of when cash is exchanged.

Contribution to Operating Reserve: The contributions to the operating reserve are funded by means of excess revenues (see Excess Revenue below). (*Source: The Amended and Restated Stadium Lease Agreement*).

Discretionary Fund Expense: This is funded by half of the Non-NFL ticket surcharge (see Non-NFL Event Ticket Surcharge on Page 21) and has been used to cover NFL public safety costs above the public safety cost threshold in the first three fiscal years of operation and other items at the Stadium Authority's discretion.

Discretionary Fund Balance Summary	FY 2022/23 Year-end Actual	FY 2022/23 Adopted Budget	FY 2022/23 Projected Actuals	FY 2023/24 Adopted Budget
Beginning Balance	\$ 2,327,850	\$ 2,327,850	\$ 2,327,850	\$ 1,669,850
Transfers in from Operating ⁽¹⁾	-	287,000	642,000	648,000
Discretionary Fund Expenditures	-	(250,000)	(1,300,000)	(250,000)
Ending Balance	\$ 2,327,850	\$ 2,364,850	\$ 1,669,850	\$ 2,067,850

⁽¹⁾ Transfer amount equal 50% of Non-NFL Event Ticket Surcharge

Excess Revenue: If Stadium Authority revenue exceeds expenses for any lease year, such excess revenues shall be distributed as described in the table below. This table reflects how the excess revenues are projected to distribute in the 2022/23 fiscal year. (*Source: The Amended and Restated Stadium Lease Agreement*)

2022/23 Projected Actuals Result - Use of Excess Revenues

#	Description	Amount Funded	Balance	Notes
	Projected Excess Revenues at Year-end		\$ 19,124,744	
	Release of Previously Withheld Unpaid Shared Expenses		\$ 11,763,462	
	Total Projected Excess Revenues at Year-end		\$ 30,888,206	
1	Payment of ManCo Revolving Loan	\$ -	\$ 30,888,206	N/A
2	Funding Operating Reserve up to \$2 Million +3% annually	\$ -	\$ 30,888,206	Funding requirement met
3	Funding CapEx Reserve an Additional \$1 Million +3% annually	\$ (1,267,000)	\$ 29,621,206	Funding annual CapEx Reserve
4	Funding Operating Reserve up to \$10 Million +3% annually	\$ -	\$ 29,621,206	Funding requirement met
5	Prepayment of StadCo Subordinated Loan	\$ (14,889,628)	\$ 14,731,578	Project to fully repay in FY 2022/23
6	Funding Operating Reserve up to \$20 Million +3% annually	\$ (7,701,261)	\$ 7,030,317	Funding requirement met
7	Funding Renovation/Demolition Reserve up to \$70 Million Available for Additional Disbursements as described in the Stadium Lease	\$ (7,030,317)	\$ -	Project to start funding in FY 2022/23
8		\$ -	\$ -	N/A

The FY 2022/23's projected excess revenues allocation included a cash transfer in of \$11.8 million that the Stadium Authority withheld from the previously disputed Shared Stadium Manager Expenses

STADIUM AUTHORITY OPERATING BUDGET GLOSSARY (CONT.)

and Operating and Management Expenses in FY 2019/20, FY 2020/21, and FY 2021/22. This cash transfer enables the Stadium Authority to pay off the StadCo Subordinated Loan in FY 2022/23.

Ground Rent: The City has agreed to lease the land under Levi's® Stadium to Stadium Authority for an initial term of 40 years. The fixed ground rent schedule is noted below for the 40-year initial term. (Source: Ground Lease Agreement)

Lease Year(s)	Fiscal Year(s)	Annual Fixed Ground Rent
1	2014-15	\$ 180,000
2	2015-16	\$ 215,000
3	2016-17	\$ 250,000
4	2017-18	\$ 285,000
5	2018-19	\$ 320,000
6	2019-20	\$ 355,000
7	2020-21	\$ 390,000
8	2021-22	\$ 425,000
9	2022-23	\$ 460,000
10	2023-24	\$ 495,000
11-15	2024-25 through 2028-29	\$ 1,000,000
16-20	2029-30 through 2033-34	\$ 1,100,000
21-25	2034-35 through 2038-39	\$ 1,200,000
26-30	2039-40 through 2043-44	\$ 1,300,000
31-35	2044-45 through 2048-49	\$ 1,400,000
36-40	2049-50 through 2053-54	\$ 1,500,000

Insurance: ManagementCo procures insurance for Levi's® Stadium for the entire year and the cost is split between Stadium Authority and StadCo (see Shared Stadium Manager Expenses on Page 22). The Stadium Lease sets the Stadium Authority's share of insurance expense at \$2,550,000 for the first lease year with each succeeding lease year's insurance expense increasing by 3%. (Source: Stadium Management Agreement & The Amended and Restated Lease Agreement)

Interest: This is interest earned from cash on hand.

Naming Rights: Levi Strauss & Co (Levi's®) pays an annual naming rights fee to Stadium Authority. The annual fee increases by 3% each contract year through the 20-year term. This annual fee is paid in two equal semi-annual installments on or before March 1st and October 1st. (Source: Naming Rights Agreement)

The Naming Rights Agreement with Levi's® requires the Stadium Authority to hold at least 36 "Major Events" (with 25,000+ attendees) every three contract years. However, the Second Amendment to the Stadium Management Agreement states that ManagementCo would pay the Stadium Authority as liquidated damages the amount owed by the Stadium Authority to Levi's®. ManagementCo has acknowledged responsibility for liquidated damages. During discussion between the Stadium Manager and Levi's®, it was determined based on the contract language that the first contract year began March 1, 2015. As of this report, the current number of Major Events held at Levi's® Stadium

STADIUM AUTHORITY OPERATING BUDGET GLOSSARY (CONT.)

was seven (7) through the current three-year period.

The below table reflects the number of major events from March 1, 2015 to date:

Naming Rights Agreement Three-Year Periods			Number of Major Events
March 1, 2015	to	February 28, 2018	40
March 1, 2018	to	February 28, 2021	12
March 1, 2021	to	February 28, 2024	7

Net Revenues from Non-NFL Events: ManagementCo provides management services for Levi's® Stadium year-round. As such, ManagementCo is responsible for booking and scheduling all Non-NFL events on behalf of Stadium Authority. ManagementCo is required by the agreement to maintain complete and accurate books and records relating to the net income from the Non-NFL events. Those records are reviewed by Stadium Authority staff and/or outside consultants and audited by an independent auditor. After the completion of the fiscal year, the net revenues are paid to Stadium Authority by ManagementCo. (*Source: Stadium Management Agreement*)

NFL Ticket Surcharge: The Forty Niners Football Company, LLC (the Team) collects a 10% NFL ticket surcharge on the price of admission to all NFL games occurring in Levi's® Stadium on behalf of Stadium Authority. (*Source: Amended and Restated Non-Relocation Agreement*)

Non-NFL Event Expense: The gross expenses for Non-NFL events held at Levi's® Stadium.

Non-NFL Event Revenue: The gross receipts from Non-NFL events held at Levi's® Stadium.

Non-NFL Event Ticket Surcharge: Promoters or sponsors of any ticketed Non-NFL event that is held at Levi's® Stadium are required to collect a \$4 per ticket surcharge on behalf of Stadium Authority. The one-half of this surcharge that is paid to Stadium Authority covers general stadium operations and the other half funds the Stadium Authority Discretionary Fund. (*Source: Amended and Restated Stadium Lease Agreement*)

Other Expenses: Miscellaneous Stadium Authority expenses such as bank fees.

Other Revenue: Miscellaneous Stadium Authority revenues.

STADIUM AUTHORITY OPERATING BUDGET GLOSSARY (CONT.)

Performance-Based Rent: Stadium Authority pays the City performance-based rent on top of the fixed ground rent. The basic calculation for the performance-based rent is 50% of the net income from Non-NFL events for any given lease year less the sum of performance-based rent credits. The performance-based rent credits include 50% of the current year's base ground rent and credited public safety costs. Per Stadium Lease Paragraph 7.5.3(a), credited public safety costs is the amount by which public safety costs exceed the public safety costs threshold. The table below represents a projection of the 2022/23 and 2023/24 fiscal years' performance-based rent. (Source: *Ground Lease Agreement & Amended and Restated Stadium Lease Agreement*)

Performance Rent Calculation	Fiscal Year 2022/23 Projection	Fiscal Year 2023/24 Budget
Ground Rent	\$ 460,000	\$ 495,000
Net Non-NFL Event Revenue (Expense)	7,262,000	4,500,000
50% of Net Non-NFL Event Revenue (Expense)	\$ 3,631,000	\$ 2,250,000
Performance Rent Credit from Ground Rent (50% of Ground Rent)	(230,000)	(247,500)
Net Performance Rent after Ground Rent Credit	\$ 3,401,000	\$ 2,002,500
Reserve for Litigation Contingency - Public Safety Costs ⁽¹⁾	(3,401,000)	(2,002,500)
Final Performance Rent paid to the City of Santa Clara	\$ 0	\$ 0

⁽¹⁾ Per Ground Lease and Stadium Lease, Public Safety Costs exceeding threshold are treated as credits toward performance rent, which is part of an unsettled claim. This is the reserve balance (\$5,403,500) the Stadium Authority set aside for the Public Safety Costs for FY2022/23 (\$3,401,000) and FY2023/24 (\$2,002,500).

Rent: The facility rent was originally set at \$24.5 million for StadCo to lease the Stadium for their half of the year. As a result of the rent reset arbitration award in favor of Stadium Authority, the facility rent was reset to \$24.8 million retro-active to the first lease year. The rent adjustment process is outlined in the Amended and Restated Stadium Lease. (Source: *Amended and Restated Stadium Lease Agreement*)

Senior and Youth Program Fees: During the lease terms, StadCo collects a City of Santa Clara Senior and Youth Program Fees on behalf of Stadium Authority. The fee is \$0.35 per NFL game ticket up to a maximum of \$250,000 per lease year. (Source: *Amended and Restated Stadium Lease Agreement*)

Shared Stadium Manager Expenses: ManagementCo oversees the day-to-day operations of Levi's® Stadium year-round. Since StadCo leases the Stadium from Stadium Authority for half of each fiscal year, expenses incurred by the Stadium Manager are shared between StadCo and Stadium Authority. Most Shared Stadium Manager Expenses are split 50/50 between StadCo and Stadium Authority; grounds-keeping is the exception with a 70/30 split, with StadCo responsible for the larger share. In addition, ManagementCo procures insurance for Levi's® Stadium that is shared between StadCo and Stadium Authority (see Insurance on Page 20). (Source: *Stadium Management Agreement & The Amended and Restated Stadium Lease Agreement*)

In FY 2019/20, the Stadium Authority Board instructed the conditioning of payments until ManagementCo presents the required supporting documentation for the expenses. As part of the settlement on August 31, 2022, the Stadium Authority agreed to timely pay invoices from Stadium Manager in accordance with the Stadium Authority's annual budget except for NFL-SBL Buffet costs

STADIUM AUTHORITY OPERATING BUDGET GLOSSARY (CONT.)

which are part of an unsettled claim. The FY 2022/23 projection and FY 2023/24 adopted budget assume the continuation of withholding payments for the disputed NFL-SBL Buffet costs. The funding requested for NFL-SBL Buffet costs by ManagementCo will be allocated in a Legal Contingency until pending dispute resolution.

Sponsorship Revenue (STR): STR Marketplace, LLC (STR) established a secondary market website to facilitate the transfer and resale of SBLs. In exchange for the use of the Levi's® Stadium trademarks and links on the website (hence the title Sponsorship Revenue), STR pays Stadium Authority a minimum annual fee of \$325,000 based on the commissions that are collected by STR. In addition to the minimum annual fee, Stadium Authority also receives 50% of any commissions in excess of \$650,000. (*Source: SBL Website Marketing Agreement*)

Stadium Authority General & Administrative: As an independent public entity, Stadium Authority incurs its own expenses in relation to Board governance, fiduciary responsibilities, oversight, and operations of Levi's® Stadium. These include but are not limited to Stadium Authority staff time and various outside contractors and consultants who are hired to support staff with administering the necessary requirements for owning and operating Levi's® Stadium and the day-to-day operations of the Stadium Authority. Also included are various administrative type costs such as bank fees, phone charges, IT equipment maintenance, etc.

Stadium Builder License (SBL) Proceeds: SBL holders who are on a payment plan make annual payments. Additionally, some SBL holders make payments above and beyond their annual scheduled payment plan. There are also sales of new SBLs and/or SBLs that were defaulted and resold. SBL cash collections from all these sources make up SBL proceeds.

Stadium Builder License (SBL) Sales and Service: ManagementCo provides sales and service to SBL holders on behalf of Stadium Authority. This includes all SBL collection efforts and customer service support. (*Source: Agreement for Stadium Builder License Sales & Fourth Amendment to the Stadium Management Agreement*)

STADIUM AUTHORITY OPERATING BUDGET GLOSSARY (CONT.)

Stadium Management Fee: ManagementCo receives an annual base management fee to manage Levi's® Stadium. The fee was \$400,000 in the first lease year and increases by 3% annually. This annual base management fee is split 50/50 between StadCo and Stadium Authority since ManagementCo manages the Stadium year-round for both entities. In addition to the base management fee, ManagementCo receives a stadium marketing and booking fee (incentive fee) which is based on a percentage of the amount that the net income from Non-NFL events exceeds the marketing and booking fee benchmark. The table below shows the first 10 years of the base management fee and the stadium marketing and booking fee benchmark. It also shows the first eight years of net income from Non-NFL events and a projection of the ninth year as well as the applicable marketing and booking fee which was 5% for the first three (3) fiscal years and 10% for the fourth (4th) fiscal year and continuing thereafter of the net Non-NFL income over the benchmark. (*Source: The Stadium Management Agreement*)

Fiscal Year	Lease Year	Annual Base Stadium Management Fee (SCSA Share)	Stadium Marketing and Booking Fee Benchmark	Actual/Projected Net Income from Non-NFL Events	Actual Stadium Marketing and Booking Fee	Total Stadium Management Fee
2014/15	1	\$ 200,000	\$ 5,000,000	\$ 5,207,553	\$ 10,378	\$ 210,378
2015/16	2	\$ 206,000	\$ 5,150,000	\$ 6,079,016	\$ 46,451	\$ 252,451
2016/17	3	\$ 212,180	\$ 5,304,500	\$ 5,316,894	\$ 620	\$ 212,800
2017/18	4	\$ 218,545	\$ 5,463,635	\$ 5,163,329	\$ -	\$ 218,545
2018/19	5	\$ 225,102	\$ 5,627,544	\$ 18,591	\$ -	\$ 225,102
2019/20	6	\$ 231,855	\$ 5,796,370	\$ (2,741,014)	\$ -	\$ 231,855
2020/21	7	\$ 238,810	\$ 5,970,261	\$ (476,960)	\$ -	\$ 238,810
2021/22	8	\$ 245,975	\$ 6,149,369	\$ (288,741)	\$ -	\$ 245,975
2022/23 ⁽¹⁾	9	\$ 253,354	\$ 6,333,850	\$ 7,262,000	\$ 92,815	\$ 346,169
2023/24	10	\$ 260,955	\$ 6,523,866	To be determined		

⁽¹⁾ Net income from Non-NFL events for FY2022/23 is projected

Transfers Out: Transfers from the Stadium Authority Operating Fund to fund Debt Service, Capital Funds, Discretionary Fund, Operating Reserve, and Renovation/Demolition Reserve.

Utilities: StadCo leases the Stadium from Stadium Authority for six months of each fiscal year from August through January. StadCo is therefore responsible for the day-to-day utilities during that period. Stadium Authority pays for the day-to-day utilities from February through July. Utilities associated with large ticketed Non-NFL events are charged as an expense to the event which is included in the Non-NFL events expense.

Use of StadCo Tenant Improvements: StadCo charges Stadium Authority for use of various StadCo tenant improvements (such as the use of the scoreboard) during Non-NFL events. (*Source: Amended and Restated Lease Agreement*)

SHARED STADIUM MANAGER EXPENSES

The Stadium Management Agreement is between the Stadium Authority, StadCo and ManagementCo and was entered into as of March 28, 2012. This agreement was developed to provide the Stadium Authority with the expertise of an outside manager to oversee the day-to-day operations of Levi's® Stadium. Additionally, the Amended and Restated Stadium Lease Agreement between the Stadium Authority and StadCo was made and entered into as of June 19, 2013.

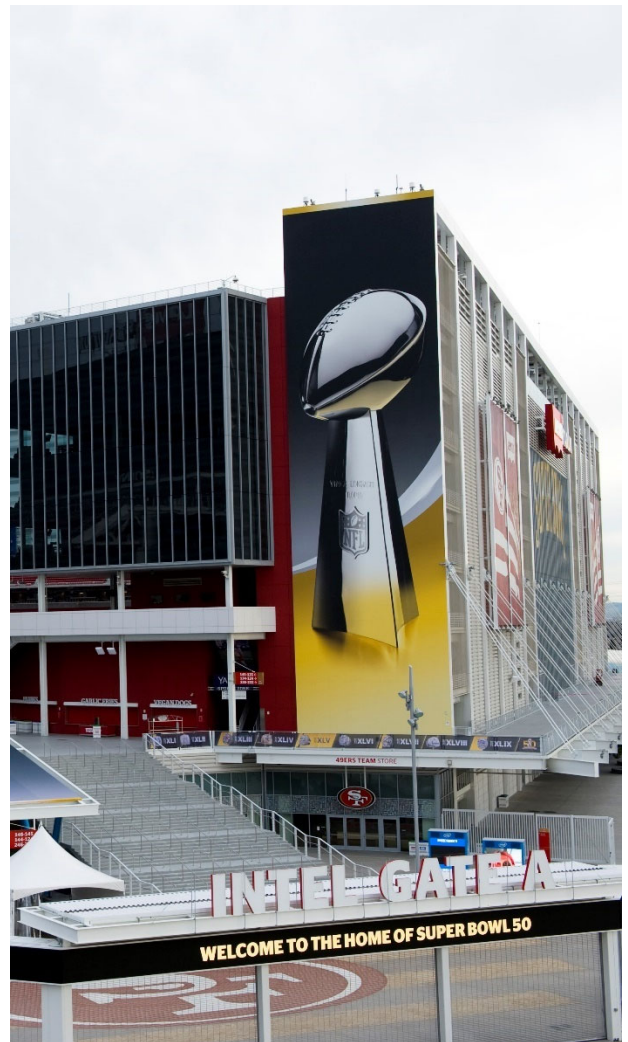
This agreement amended the original stadium lease to set the initial rent, to allow StadCo to enter into agreements with alternative energy providers, to cap Stadium Authority's share of the insurance costs at a fixed amount each year, and to require Stadium Authority to fund various reserves.

Per the terms of the Stadium Lease Agreement, StadCo leases the Stadium from the Stadium Authority for half of each fiscal year and is responsible for the Stadium Manager's operating expenses during that period. The Stadium Manager's operating expenses for the other half of the year are the responsibility of the Stadium Authority. Section 8.3.1 describes the proportionate share of Stadium Manager expenses that are owed by the Stadium Authority and StadCo. Namely that most Stadium Manager's operating expenses are split 50/50 with grounds-keeping being the exception with a 70/30 split, StadCo being responsible for the larger share.

ManagementCo procures insurance for Levi's® Stadium for the entire year and the cost is shared between Stadium Authority and StadCo.

Section 4.7 of the Management Agreement notes that ManagementCo will provide an Annual Shared Stadium Expense Budget to be adopted annually by Stadium Authority and StadCo.

Once the budget has been adopted, ManagementCo invoices Stadium Authority monthly for its budgeted portion of shared expenses which include Stadium Manager's operating expenses. As part of the year-end work, the budgeted amounts that were paid are to be trued up with actual expenditures.



SHARED STADIUM MANAGER EXPENSES (CONT.)

Stadium Manager

2023/24 Total Shared Stadium Expenses

Between the Santa Clara Stadium Authority and Forty Niners SC Stadium Company (StadCo)

	Stadium					Total
	Security	Operations	Engineering	Guest Services	Groundskeeping	
Total Compensation	\$ 771,038	\$ 5,917,558	\$ 3,452,634	\$ 664,862	\$ 277,150	\$ 11,083,242
Travel, Meals & Entertainment	17,054	454,550	5,620	16,940	8,050	502,214
Outside Services	1,998,380	1,857,992	1,792,234	2,200	1,713,967	7,364,773
General Supplies	161,850	173,350	660	137,506	155,260	628,626
Telephone	19,500	481,500	16,800	7,200	1,440	526,440
Equipment	154,520	196,600	99,592	83,004	9,000	542,716
Uniforms	6,600	-	17,612	265,328	3,000	292,540
Other	-	16,900	3,000	113,332	-	133,232
Subtotal	\$ 3,128,942	\$ 9,098,450	\$ 5,388,152	\$ 1,290,372	\$ 2,167,867	\$ 21,073,783

Santa Clara Stadium Authority Proportionate Share of Stadium Expenses ⁽¹⁾

	Stadium					Total
	Security	Operations	Engineering	Guest Services	Groundskeeping	
Total Compensation ⁽²⁾	\$ 385,519	\$ 2,958,779	\$ 1,726,317	\$ 332,431	\$ 83,145	\$ 5,486,191
Travel, Meals & Entertainment	8,527	227,275	2,810	8,470	2,415	249,497
Outside Services	999,190	928,996	896,117	1,100	514,190	3,339,593
General Supplies	80,925	86,675	330	68,753	46,578	283,261
Telephone	9,750	240,750	8,400	3,600	432	262,932
Equipment	77,260	98,300	49,796	41,502	2,700	269,558
Uniforms	3,300	-	8,806	132,664	900	145,670
Other	-	8,450	1,500	56,666	-	66,616
Subtotal	\$ 1,564,471	\$ 4,549,225	\$ 2,694,076	\$ 645,186	\$ 650,360	\$ 10,103,318
Insurance ⁽³⁾						3,327,000
Management Fee ⁽⁴⁾						354,000
Total						\$ 13,784,318

⁽¹⁾ The Santa Clara Stadium Authority proportionate share of stadium expenses is rounded to the nearest \$1,000 in the operating budget.

⁽²⁾ Total compensation is based on a total of 55 full time equivalent positions.

⁽³⁾ The stadium lease sets Stadium Authority's share of insurance expense at \$2,550,000 for the first lease year with each succeeding lease year's expense increasing 3%.

⁽⁴⁾ The stadium management agreement sets the base management fee at \$400,000 for the first lease year with each succeeding lease year's management fee increasing 3%. This base management fee is split 50/50 between Stadium Authority and StadCo.

SHARED STADIUM MANAGER EXPENSES GLOSSARY

Total Compensation: This cost includes full-time staff (55 employees), part-time staff, and benefits. Stadium Authority pays for 50% of these costs except for Groundskeeping which is set at 30%.

- **Full-time wages** are costs for all management company full-time employees.
- **Part-time wages** are costs for all management company part-time employees. Wages include annual training for all Guest Services Representatives.
- **Benefits** are costs of employees' health insurance, pension, vacation time, and all employer taxes.

Travel, Meals & Entertainment: These are costs for employee travel (airfare, ground, lodging, and meals) to stadium management conferences. In addition, this category includes costs for staff meals for general food and beverage, vendor engagement, and the year-end guest service employee appreciation banquet.

Outside Services: Costs for outside service providers, which include the following:

- **Janitorial and Medical** costs related to the janitorial, cleaning, landscaping, and trash services of the interior and exterior of the Stadium and medical services for the Stadium during regular business hours.
- **Stadium Security** costs for staffing 24/7 security guards in and around the Stadium and explosive detection canines.
- **Engineering & Maintenance** for mandatory safety and general maintenance costs associated with fire sprinklers, fire alarms, elevators, and backflows. Also includes outside sub-contracted calls for services for windows, signage and roof repair, HVAC & electrical, carpet, concrete or other miscellaneous repairs.

General Supplies: Supplies for stadium operations, janitorial, engineering, and Guest Services (For example: janitorial supplies, general printing costs for stadium signage, deployment sheet, notes, handbooks etc.).

Telephone: These are costs for land lines and internet/data service for the Stadium, net of the costs for the Team's business offices, and cell service for Stadium Manager's Stadium Operations and Security Department personnel.

Equipment: Costs associated with stadium operations and security software, including incident tracking, mobile safety application, stadium staff scheduling/event calendar software, video surveillance licensing software, X-ray machine rental for deliveries, and monthly cost for off-site equipment storage.

STADIUM MANAGER SHARED EXPENSES GLOSSARY (CONT.)

Uniforms: Guest Services Department's replacement and replenishment of uniforms.

Other Costs: Costs associated with Stadium Operations (For example: specialized training, command post, CPR first aid, background checks, recruiting, marketing/advertising, and employee retention program).

Tenant Improvements: Interior improvements within Tenant's exclusive facilities and any other improvements within the Stadium that are to be owned by, and constructed at the cost of, Tenant or any Tenant transferee as may be agreed by the Parties (Stadium Authority and StadCo). (Source: Stadium Lease Agreement).

Stadium Manager

Santa Clara Stadium Authority Proportionate Share of Stadium Expenses - Five Year Forecast

	2024/25	2025/26	2026/27	2027/28	2028/29
Total Compensation	\$ 5,650,776	\$ 5,820,300	\$ 5,994,909	\$ 6,174,756	\$ 6,359,999
Travel, Meals & Entertainment	256,982	264,691	272,632	280,811	289,235
Outside Services	3,439,781	3,542,974	3,649,263	3,758,741	3,871,504
General Supplies	291,759	300,511	309,527	318,813	328,377
Telephone	270,820	278,945	287,313	295,932	304,810
Equipment	277,645	285,974	294,553	303,390	312,492
Uniforms	150,040	154,542	159,178	163,953	168,872
Other	68,615	70,673	72,793	74,977	77,226
Total	\$ 10,406,418	\$ 10,718,610	\$ 11,040,168	\$ 11,371,373	\$ 11,712,515
Insurance ⁽¹⁾	3,426,987	3,529,796	3,635,690	3,744,761	3,857,104
Management Fee ⁽²⁾	268,783	276,847	285,152	293,707	302,518
Total	\$ 14,102,188	\$ 14,525,253	\$ 14,961,010	\$ 15,409,841	\$ 15,872,137

⁽¹⁾ The stadium lease sets SCSA's share of insurance expense at \$2,550,000 for the first lease year with each succeeding lease year's expense increasing 3%.

⁽²⁾ The stadium management agreement sets the base management fee at \$400,000 for the first lease year with each succeeding lease year's management fee increasing 3%. This base management fee is split 50/50 between SCSA and StadCo.

STADIUM DEBT SERVICE BUDGET

Santa Clara Stadium Authority Debt Service Budget Summary

	2021/22 Year-end Actuals	2022/23 Adopted Budget	2022/23 Projected Actuals	2023/24 Adopted Budget
Beginning Fund Balance				
Required Debt Service Reserve	\$ 11,536,235	\$ 11,536,235	\$ 11,536,235	\$ 11,536,235
Debt Service Reserve	21,499,383	12,532,334	14,103,958	14,431,075
Total Beginning Fund Balance	\$ 33,035,618	\$ 24,068,569	\$ 25,640,193	\$ 25,967,310
Revenues				
Contribution from CFD	\$ 1,085,574	\$ 2,124,000	\$ 2,567,861	\$ 2,696,000
Total Revenues	\$ 1,085,574	\$ 2,124,000	\$ 2,567,861	\$ 2,696,000
Transfers In				
Transfers In from Operating	\$ 30,132,671	\$ 40,984,580	\$ 46,340,801	\$ 25,457,000
Total Transfers In	\$ 30,132,671	\$ 40,984,580	\$ 46,340,801	\$ 25,457,000
Total Source of Funds	\$ 64,253,863	\$ 67,177,149	\$ 74,548,855	\$ 54,120,310
Expenses				
CFD Advance	\$ 1,690,516	\$ 2,042,000	\$ 2,240,744	\$ 2,379,000
Term A Loan	25,528,912	25,494,000	25,493,762	25,457,000
StadCo Subordinated Loan	4,603,759	15,490,580	20,847,039	-
Total Expenses	\$ 31,823,187	\$ 43,026,580	\$ 48,581,545	\$ 27,836,000
Transfers Out				
Transfers Out to Operating Fund ⁽¹⁾	\$ 6,790,483	\$ -	\$ -	\$ -
Total Transfers Out	\$ 6,790,483	\$ -	\$ -	\$ -
Ending Fund Balance				
Required Debt Service Reserve	\$ 11,536,235	\$ 11,536,235	\$ 11,536,235	\$ 11,536,235
Debt Service Reserve	14,103,958	12,614,334	14,431,075	14,748,075
Total Ending Fund Balance	\$ 25,640,193	\$ 24,150,569	\$ 25,967,310	\$ 26,284,310
Total Use of Funds	\$ 64,253,863	\$ 67,177,149	\$ 74,548,855	\$ 54,120,310

⁽¹⁾ SCSA recorded receivables under Debt Service Fund for payments diverted for disputed Shared Expenses. Disputed Shared Expenses were recognized under Operating Fund in FY2021/22 as part of the settlement, and receivables recorded under Debt Service Fund were transferred to Operating Fund to offset the recognition of disputed Shared Expenses.

Debt Service Payment: The FY 2023/24 Debt Service Budget of \$27.8 million is based on the required and additional principal and interest debt service payments. It excludes payment to the StadCo Subordinated Loan because the Stadium Authority project it to be paid off with the excess cash in FY 2022/23. A glossary is included at the end of this section that describes the type of debt and the applicable source documents for each loan. Of the \$27.8 million budget, \$2.3 million represents anticipated contributions from the Community Facilities District (CFD). The total Debt

STADIUM DEBT SERVICE BUDGET (CONT.)

Service Reserves are projected at \$26.3 million.

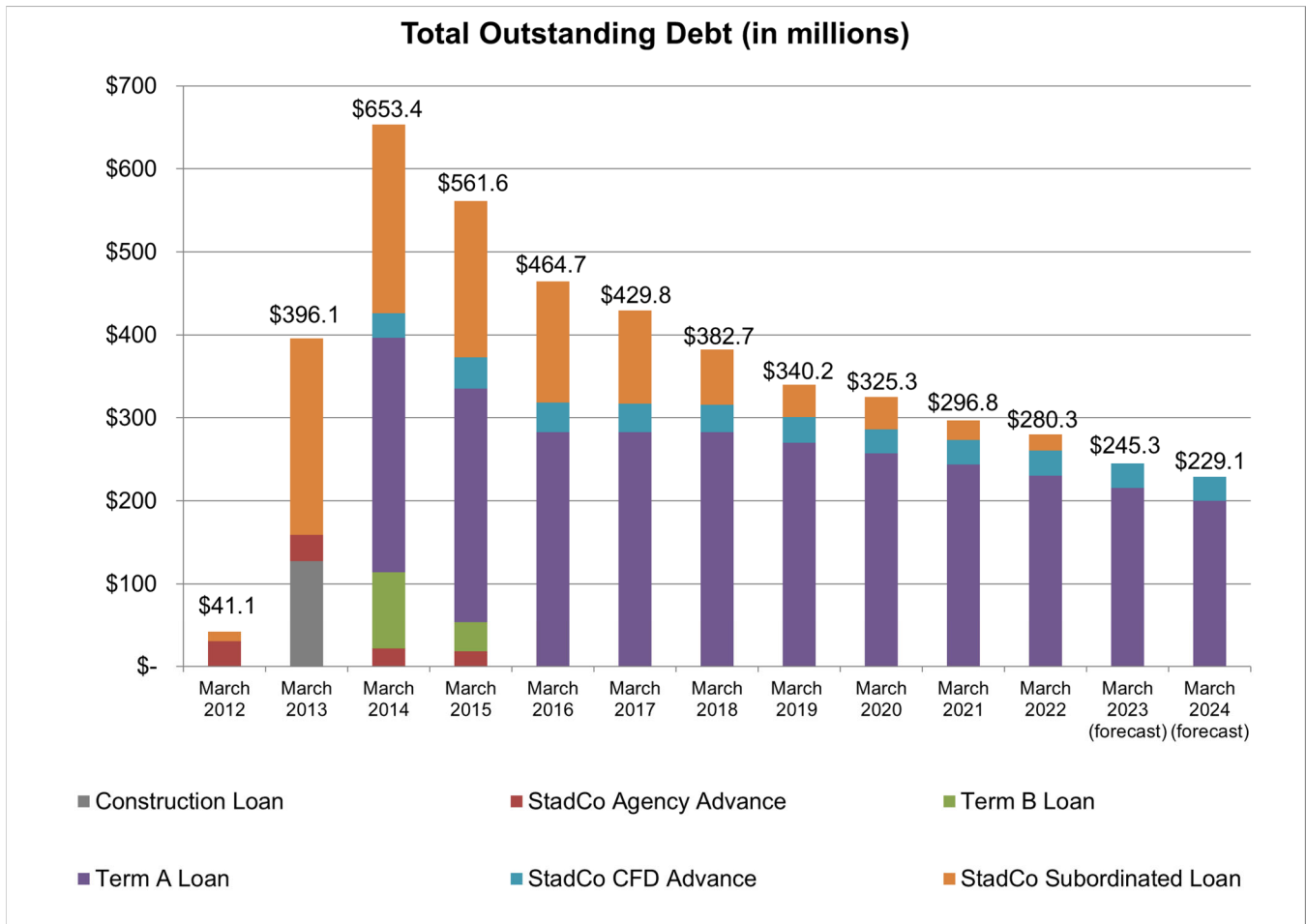
The schedule on page 31 provides a breakdown of the principal and interest payments budgeted in FY 2023/24 for each loan as well as the beginning and ending balances. The total outstanding debt is projected to decrease by \$16.1 million in FY 2023/24 from \$245.3 million to \$229.1 million.

STADIUM DEBT SERVICE BUDGET (CONT.)

Santa Clara Stadium Authority Debt Service Payment Schedule

Debt Obligations	Interest rates	2023/24 Interest	2023/24 Beginning Balance	2023/24 Principal Payments	2023/24 Ending Balance
Stadium Funding Trust Term A Loan	5.00%	\$ 9,998,000	\$ 215,415,240	\$ (15,459,000)	\$ 199,956,240
StadCo CFD Advance ⁽¹⁾	5.73%	1,703,000	29,867,229	(676,000)	29,191,229
Total		\$ 11,701,000	\$ 245,282,469	\$ (16,135,000)	\$ 229,147,469

⁽¹⁾Community Facilities District (CFD) principal payment is an estimate based on anticipated contributions from the CFD. Any increase in principal for the year is due to adding unpaid interest to the principal.



STADIUM DEBT SERVICE BUDGET GLOSSARY

Contribution from the Community Facilities District (CFD): The CFD was established for the purpose of financing and constructing publicly owned facilities. To support that, the CFD levies and collects a special hotel tax of 2% on hotel rooms within the CFD. During the construction of Levi's® Stadium, Stadium Authority spent \$35.0 million on CFD infrastructure. All collections from the special CFD hotel taxes are contributed to Stadium Authority to pay down the CFD Advance which was used to fund the construction of the CFD publicly owned facilities. (Source: The Reimbursement Agreement Relating to the CFD)

CFD Advance: StadCo agreed to loan Stadium Authority a not to exceed amount of \$35.0 million for CFD infrastructure and with a maximum principal amount of \$38.0 million including capitalized interest. This loan bears interest at a fixed rate of 5.73% and the loan is payable solely from amounts received by Stadium Authority from the CFD. (Source: The Authority Promissory Note in Respect of StadCo CFD Advance)

Term A Loan: The Stadium Funding Trust (FinanceCo) agreed to loan Stadium Authority \$282.8 million to fund construction of Levi's® Stadium. This loan bears interest at a fixed rate of 5% payable semi-annually, with annual principal payments due beginning in April 2018. It has a maturity date in 2039 and is subject to certain prepayment premiums. The principal payment schedule is noted below. (Source: The Restated Credit Agreement)

Term A Loan Amortization						
Date	Annual Principal Payment		Date	Annual Principal Payment		
April 1, 2018	\$ 12,110,000		April 1, 2026	\$ 8,404,934	April 1, 2033	\$ 13,306,164
April 1, 2019	\$ 12,718,000		April 1, 2027	\$ 9,001,865	April 1, 2034	\$ 14,160,901
April 1, 2020	\$ 13,354,000		April 1, 2028	\$ 9,630,410	April 1, 2035	\$ 15,060,270
April 1, 2021	\$ 14,022,000		April 1, 2029	\$ 10,292,166	April 1, 2036	\$ 16,006,521
April 1, 2022	\$ 14,723,000		April 1, 2030	\$ 10,988,812	April 1, 2037	\$ 17,002,017
April 1, 2023	\$ 15,459,000		April 1, 2031	\$ 11,722,111	April 1, 2038	\$ 18,049,239
April 1, 2024	\$ 7,299,896		April 1, 2032	\$ 12,493,914	April 1, 2039	\$ 19,150,794
April 1, 2025	\$ 7,838,094					

StadCo Subordinated Loan: StadCo agreed to loan Stadium Authority an amount not to exceed \$500 million to fund construction of Levi's® Stadium. The actual amount loaned to the Stadium Authority was \$236.9 million. This loan bears a fixed interest rate of 5.5% with annual principal payments due beginning in March 2016 and it may be prepaid at any time without penalties. The Stadium Authority anticipate to fully pay off this loan in FY 2022/23. (Source: The Restated StadCo Obligations Agreement)

STADIUM AUTHORITY CAPITAL EXPENSE BUDGET

The Capital Expense (CapEx) Budget is used to fund the purchase or upgrade of fixed assets for the Stadium. While the funding for appropriations occur on an annual basis, the Capital Expense Plan extends for a five-year period (shown on Page 45 of this report). Changes to existing projects, as well as the addition of new projects, may occur during the five-year planning period as new needs are identified. The appropriations for capital projects do not lapse at year-end but carryover into future years until the project is complete.

The FY 2023/24 CapEx Budget totals \$20.5 million. Of this total, \$17.2 million of prior year appropriations are projected to be carried over from FY 2022/23 (\$1.5 million of the projected carryover amount is for warranty-related construction, and the other \$15.7 million is for prior year CapEx projects). New capital improvement appropriations equal \$3.3 million.

A detailed listing of adopted FY 2023/24 projects is provided starting on Page 35 of this report. Stadium Authority is submitting it as transmitted by the Stadium Manager.

STADIUM AUTHORITY CAPITAL EXPENSE BUDGET (CONT.)

Santa Clara Stadium Authority Capital Expense Budget Summary

	2021/22	2022/23	2022/23	2023/24	2023/24	2023/24
	Year-end Actuals	Adopted Budget	Projected Actuals	Projected Carryover	Adopted Budget	Total Adopted Budget
Beginning Fund Balance	\$ 20,805,741	\$ 22,103,296	\$ 23,001,058	\$ 22,742,271		\$ 22,742,271
Transfers In						
Transfers In from Operating	\$ 3,689,622	\$ 3,801,000	\$ 3,801,000	\$ -	\$ 3,915,000	\$ 3,915,000
Total Transfers In	\$ 3,689,622	\$ 3,801,000	\$ 3,801,000	\$ -	\$ 3,915,000	\$ 3,915,000
Total Source of Funds	\$ 24,495,363	\$ 25,904,296	\$ 26,802,058	\$ 22,742,271	\$ 3,915,000	\$ 26,657,271
	2021/22	2022/23	2022/23	2023/24	2023/24	2023/24
	Year-end Actuals	Adopted Budget	Projected Actuals	Projected Carryover	Adopted Budget	Total Adopted Budget
Expenses						
Construction	\$ 757,485	\$ 12,699,189	\$ 3,298,666	\$ 9,261,180	\$ 1,635,000	\$ 10,896,180
Equipment	736,820	6,555,678	761,121	5,687,920	1,476,832	7,164,752
Contingency	-	962,743	-	747,460	155,592	903,052
Stadium Warranty Related Construction	-	1,528,202	-	1,528,202	-	1,528,202
Total Expenses	\$ 1,494,305	\$ 21,745,812	\$ 4,059,787	\$ 17,224,762	\$ 3,267,424	\$ 20,492,186
Ending Fund Balance	\$ 23,001,058	\$ 4,158,484	\$ 22,742,271	\$ 5,517,509	\$ 647,576	\$ 6,165,085
Total Use of Funds	\$ 24,495,363	\$ 25,904,296	\$ 26,802,058	\$ 22,742,271	\$ 3,915,000	\$ 26,657,271

Santa Clara Stadium Authority 2023/24 CapEx Budget

Item Type	SCSA Requested	Description	Cost	Contingency (5%)	Total Cost
Electrical		Distribution - High Voltage (480V Electrical Power Study, Assessment and Replacements - Phase 2) This project is Phase 2 of a multi-year study and assessment of stadium high voltage equipment. This phase will focus on studying and assessing the condition of electrical equipment including, but not limited to, the four electrical quadrant substations located within the stadium. This equipment is critical to the electrical integrity of the stadium. Regular assessment such as this project help identify necessary upgrades, while improving system reliability.	\$ 300,000	\$ 15,000	\$ 315,000
Electrical		Lighting System - Controls System This project replaces the stadium lighting control system server. The current server has reached its end of useful life and is not compatible with future software upgrades. Upgrading the lighting control system server ensures the lighting control system remains supported and operational.	75,000	3,750	78,750
Electrical		Lighting System - Field / Sport Lighting LED Retrofit This project replaces the current metal halide stadium field / sport lights ("field lights") with an outdoor LED retrofit. LED field lights will dramatically reduce the carbon footprint, lower the number of mercury containing fixtures and cut energy consumption caused by the field lights by up to as much as 40%, which is one of the largest energy consuming systems in the stadium. LED field lights provide an energy efficient solution to upgrade a product that may soon be phased out. LED lights tend to last much longer and require less maintenance than metal halide lights. This project was previously shown in FY24, but the project was pulled forward in anticipation that some of the existing lighting components may be phased out. This is the design and permitting phase for this project.	350,000	17,500	367,500
General Building		Engineering Shop Enhancements The project invests into the stadium Engineering shop by providing improvements to shop work stations and key shop facilities. It provides necessary resources for stadium Engineering staff to perform maintenance and repair activities. Work station enhancements will improve shop work and storage capabilities. The key shop enhancements provide necessary programming for inventory and key tracking capabilities.	50,000	2,500	52,500
General Building		Exterior Stairwell Traffic Coating Refurbishment The project removes and reinstalls traffic coating material on the exterior stadium emergency and exit staircases in areas where the traffic coating is compromised. The traffic coating replacement at the staircase landings will prevent trip and fall hazards, as well as protect the staircase structures from rust and corrosion. This project will extend the life of the staircases. This project was not part of the 5-year Capex project list in previous years, but was determined that this project is necessary due to the unanticipated spalling of the traffic coating materials in specific areas on the staircases.	50,000	2,500	52,500
General Building		Field Tunnel Synthetic Turf Replacement The project replaces the synthetic turf material in the Northeast, Northwest and South field tunnels. The existing synthetic turf material experiences a high volume of traffic from carts, equipment, vehicles and cranes during the annual event schedule. The wear and tear from the traffic in the tunnels has caused the flooring material to reach the end of life. The turf provides a slip resistant surface for all guests and staff using the tunnels in any weather. The current synthetic turf material will be demolished and properly disposed by the contractor during this project.	25,000	1,250	26,250
General Building		Field Turf Equipment This project installs a field turf ventilation and vacuum system, to included associated mechanical and miscellaneous equipment. The ventilation and vacuum system extends the growing season by stimulating earlier growth in spring and continuing growth in late fall/winter. This project improves the turf system and may reduce the number of field replacements in the future as a result of impacts from Non-NFL Events. This system promotes and maintains a healthier turf. This is the design and permitting phase for this project.	400,000	20,000	420,000

Santa Clara Stadium Authority 2023/24 CapEx Budget (Cont.)

Item Type	SCSA Requested	Description	Cost	Contingency (5%)	Total Cost
General Building		Permanent Tunnel Tarp and Event Emergency Exit Sign Replacement This project replaces the permanent tunnel tarps and emergency exit signage in the Northeast, Northwest and South field tunnels. The current tunnel tarps are sun faded and in need of replacement. The existing tunnel tarps will be removed and disposed and new tunnel tarps will be furnished and installed by the contractor. The existing tunnel tarp structures will be reused for the project. Emergency exit signage will be refurbished or replaced. This project will maintain the applicable standard of appearance and care expected at the stadium.	\$ 38,000	\$ 1,900	\$ 39,900
General Building		Project and Construction Management Firm This budget line item is intended to be used for the four (4) Construction Management / Project Management firms selected to assist in managing various SCSA Capex projects. The fees incurred by these firms will be tracked to the various projects that are being supported and will be reported as part of the final costs for each project.	172,000	8,600	180,600
Plumbing		Plumbing This project addresses general renewal and replacement of necessary plumbing equipment in the stadium to include, but not limited to, replacement of piping, fittings, vents, joints, switches, cleanouts, valves, drains, traps, primers, strainers, pumps, water heaters, interceptors, filters and/or water softener systems.	100,000	5,000	105,000
Plumbing		Plumbing Fixtures The project includes the purchase of plumbing fixtures needed to replace existing end of life components. Labor for this project will be performed by stadium Engineering staff. Components that will be purchased as part of this project include, but are not limited to, toilet, urinal and sink components. The project will start a phased replacement program of existing fixtures in stadium restrooms. This is the first of several phases to replace aging plumbing fixtures and components.	75,000	3,750	78,750
Subtotal New CapEx Construction Costs			\$ 1,635,000	\$ 81,750	\$ 1,716,750
Public Safety - Fire	x	PPE Replacement (Nomex Tops) This allocation funds the replacement/additions of Stadium battle dress uniform tops for the team.	\$ 4,500	\$ 225	\$ 4,725
Public Safety - Fire	x	PPE Replacement (Nomex Bottoms) This allocation funds the replacement/additions of Stadium battle dress uniform bottoms for the team.	2,500	125	2,625
Public Safety - Fire	x	Lucas CPR Assist Device Santa Clara Fire Department is placing Lucas devices in service on all apparatus. This project replaces current Zoll Auto Pulses that are used at the Stadium with Lucas devices to maintain continuity and training on these seldom-used but extremely valuable tools.	35,000	1,750	36,750
Public Safety - Fire	x	Blackline Combustible Gas Indicators This project replaces the current Joint Hazard Assessment Team (JHAT) MultiRae Combustible Gas Indicator (CGI) that is no longer being supported by the department. This replacement enables a common operating picture with other resources in the City.	4,500	225	4,725
Public Safety - IT	x	Replacement of end of life Network equipment The project replaces network equipment that was originally installed several years ago and is now end of life and not supported. Replacement costs include equipment, shipping/tax and installation.	105,000	5,250	110,250
Public Safety - IT	x	Replacement of end of life End User equipment This project replaces five 7390 laptops that are end of life and also budgets for the replacements of four desktops, ten monitors, and four printers that are no longer under warranty, in case of failure. Costs include equipment, taxes, shipping, and deployment costs.	25,332	1,267	26,599
Public Safety - Police	x	Body Worn Cameras (BWCs) for Special Event Officers (SEO) This project funds body worn cameras that are worn by Special Event Officers (SEOs). Body worn cameras improve police accountability, lower reports of misconduct, and provide visual and audio evidence that can independently verify events. Body worn cameras are issued to all SEO's working stadium events.	90,000	4,500	94,500
Public Safety - Police	x	Kawasaki Mules This projects replaces 5 Kawasaki Mules (utility vehicles) originally purchased in 2014 that are at the end of the 10-year useful life. Mules are used up to 261 hours/year with an average of approx. 96 per mule in 2022.	132,500	6,625	139,125

Santa Clara Stadium Authority 2023/24 CapEx Budget (Cont.)

Item Type	SCSA Requested	Description	Cost	Contingency (5%)	Total Cost
Public Safety - Police	x	Safety Gear for SEOs & TCs This project funds safety gear for traffic control personnel, such as rain suits, high visibility jackets, and flashlights. Traffic control personnel are a critical element to our public safety deployment. Beyond this application, they also provide welcomed guidance and direction to visitors and our neighborhood residents. Upon directing traffic and pedestrians, our traffic control staff works amongst vehicles in all types of weather for extended periods of time. Rain suits would afford this staff the ability to effectively and safely work in these conditions while remaining dry. High visibility jackets will increase our staff's visual recognition increasing their personal safety while performing their duties around vehicles. Flashlights and high visibility jackets will increase the public's ability to notice the traffic control staff leading to overall safety of all who visit our footprint and increased recognition of direction offered by this staff.	\$ 7,000	\$ 350	\$ 7,350
Public Safety - Police	x	Radio Batteries This project replaces Police hand pack batteries originally purchased in 2021 that are at the end of the 3-year useful life.	15,500	775	16,275
Audio/Visual		A/V - Renewal and Replacements This project improves Audio and Visual ("A/V") infrastructure by replacing broadcast patch panel equipment and other A/V equipment that is used by all events. Existing A/V equipment is worn and/or partially damaged due to regular wear and tear on equipment from typical use during events. The existing equipment is original to the building and is in need of replacement.	75,000	3,750	78,750
Audio/Visual		Crestron Control & Building Operating System Upgrades - Phase 2 The project upgrades the existing Crestron Control system. This upgrade allows the stadium Engineers to utilize the Crestron system to monitor HVAC, lighting, electrical, and fire alarms. The comprehensive system shall enable these items to interface with one another for stadium Engineers to see a real time view of the building's systems. This project is phase 2 to a project that was completed in FY 22/23 which evaluated the project and provided direction for phase 2.	30,000	1,500	31,500
HVAC/Mechanical		Heating, Ventilation, and Air Conditioning (HVAC) This project includes general renewal and replacement of stadium HVAC equipment. Most of the stadium HVAC equipment is quickly approaching ten years old and more replacements and upgrades may be expected. Equipment enhancements may include, but are not limited to, cooling equipment, condenser equipment, heating equipment, and other HVAC equipment.	100,000	5,000	105,000
HVAC/Mechanical		HVAC Boiler Improvements This project funds improvements to the boiler flue exhaust ducts. The current stadium condensing boilers have flues exhaust ducts which are experiencing premature failure of the duct joints, resulting in significant condensation leaking. This issue has required additional maintenance and supervision from the stadium Engineering staff to address the leaking duct work. The condensate is an acidic form that can eventually cause corrosion to the boiler components. The flue exhaust ducts will be replaced and/or reconfigured to mitigate future issues. Proactively addressing this issue now will extend the life of the boilers. The project also reduces maintenance requirements Engineering staff.	125,000	6,250	131,250
Security		Mobile Security Closed Circuit Television (CCTV) Pop Up Trailers This project funds the purchase of five (5) additional mobile CCTV pop up trailer units in order to enhance video coverage and audio messaging to remote locations. These trailers provide flexibility to our security operation. Security has the ability to deploy the CCTV units to various locations given current demand. The CCTV units can be used to direct law enforcement to different areas on an as needed basis. These units can be deployed on event days to parking lots outside of the stadium footprint that currently have no camera coverage. They can also be used on both event or non-event days in the occurrence that stadium CCTV camera goes down for maintenance or other video coverage is required. These CCTV pop up trailers will aid in maintaining compliance with the Department of Homeland Security Safety Act requirements. This project is new due to the successful deployment of the CCTV pop up trailers purchased in recent years.	375,000	18,750	393,750
Security		Security General Allowance This project allocates funding for security enhancements. Security enhancements include, but are not limited to, Command Post video display improvements, virtualizing archivers, incident management system equipment, Security Control Desk work stations and monitors, X-Ray machines upgrades and CCTV camera display improvements.	350,000	17,500	367,500
Subtotal New CapEx Equipment Costs			\$ 1,476,832	\$ 73,842	\$ 1,550,674
Total New CapEx Project Costs			\$ 3,111,832	\$ 155,592	\$ 3,267,424

Santa Clara Stadium Authority 2023/24 CapEx Budget Carryover

Item Type	SCSA Requested	Description	Cost	Remaining Contingency	Total Cost
Electrical		<p>Broadcast Booth Power (2019/20 Carryover) The project designs supplemental lighting power and controls in the Broadcast Booth (Room 04.50.02). The existing lighting grid in the ceiling has inadequate lighting and is currently controlled with a dimmer switch near the door of the room. The architect shall evaluate the power needs and provide a solution for better control methods for the broadcast lighting power in the room.</p>	\$ 30,167	\$ 1,508	\$ 31,675
Electrical		<p>Concessions Cart Cabling for Portable Carts (2019/20 Carryover) This project funds the installation of code rated low voltage cabling (CAT6) to portable concession carts. This will provide Internet Protocol (IP) based access to the IPTV menu boards and Point of Sale (POS) systems for credit card transactions, as well as deliver emergency signage to be displayed at the concession stands.</p>	50,000	2,500	52,500
Electrical		<p>Distribution - High Voltage (Primary Main Switch Gear Transformer, Battery & 12KV Main Circuit Breakers) (2022/23 Carryover) The project replaces a bad Control Power Transformer (CPT) on the Primary Main Switch Gear (PMSG). The faulty CPT was identified during preventative maintenance, inspection and testing of the PMSG earlier this year. The project will replace the current CPT, CPT drawer and CPT drawer rails with new like-in-kind equipment. Additionally, the switch gear inspection and testing identified that the PMSG, Primary Switch Gear A (PSGA) and Primary Switch Gear B (PSGB) are in need of replacement. This project will replace the current batteries with new like-in-kind batteries, which were original from the time of construction. Finally, the electrical testing company and contractor recommended purchasing two custom 12KV main circuit breakers which will be maintained as spare stock and can be used in either the PMSG, PSGA or PSGB in the event of a future breaker failure. The lead time for the 12KV breakers can be as long as 12-16 weeks. Purchasing these spare 12KV breakers as spare stock ensures that the stadium can quickly recover in the event of a breaker failure to PMSG equipment, which is critical to the operation of the stadium.</p>	194,971	9,749	204,720
Electrical		<p>Distribution - High Voltage (12KV Electrical Power Study, Assessment and Replacement at Primary Switch Gear at Quadrant Substations) (2022/23 Carryover) The project will test, inspect and assess primary electrical 12KV switchgear equipment located in, or associated with, the four stadium quadrant electrical substations. The assessment will provide a report and recommendation for necessary replacement and modifications necessary to maintain full and safe electrical operation at the stadium. The project includes an allowance for any necessary replacements and / or enhancements identified during the assessment. Replacements and / or modifications are dependent upon the results of the assessment. Additionally, the project will establish a baseline for this electrical equipment and may determine the need and frequency of future testing and inspection of electrical equipment.</p>	350,000	17,500	367,500
General Building		<p>Additional Gate and Fence at Gate D (2016/17 Carryover) This project adds a gate and fence in the Quadrant D to assist in the control of people movement and screening operations. A study will take place to ensure the gate and fence meet all operational and regulatory compliance. Material will be furnished and installed. The project was originally approved in FY 2016/17 but was not completed.</p>	73,095	3,655	76,750
General Building		<p>Aesthetic Improvements - Premium Areas / Special Event Spaces (2022/23 Carryover) This project will renovate and refresh the premium club spaces in the stadium by replacing carpet and paint in the BNY Clubs, Fii Club, United Club, Yahoo Club and special event spaces. These club spaces are used for numerous events throughout the year. The high traffic experienced in these spaces have worn on finishes and caused the carpet to near the end of life. This project will enhance these premium spaces and ensure Levi's Stadium remains an attractive destination for any and all events.</p>	941,905	47,095	989,000
General Building		<p>Automatic Logic Control Building Engineering System (2019/20 Carryover) This project installs an automatic logic controller system upgrade to monitor the building's HVAC in all quadrants simultaneously. This updated system will enable graphic interface and help the system to operate more efficiently with time clock management and assist in potential lighting control energy savings.</p>	18,333	917	19,250

Santa Clara Stadium Authority 2023/24 CapEx Budget Carryover (Cont.)

Item Type	SCSA Requested	Description	Cost	Remaining Contingency	Total Cost
General Building		General Areas / Coatings Main Deck (2021/22 Carryover) This project replaces and recoats lyttral traffic deck coating at the lower seating bowl and on the 300 and 700 Level Concourses, which are currently showing signs of wear. The deck coating serves as a secondary waterproofing system for the occupied spaces below these areas and also protects and extends the life of the concrete. Periodic replacement and recoating of this system is necessary to maintain the current waterproofing system and maintain the expected life of the structure.	\$ 2,065,485	\$ 103,274	\$ 2,168,759
General Building		Levi's Naming Rights Signage Refurbishment (2022/23 Carryover) The project refurbishes the current four (4) Levi's Naming Rights signs located above the North and South Scoreboards, west side of the suite tower, and on the east side of the grandstands. The current signs continue to experience lighting failures despite repeated attempts to repair the signs.	1,200,000	60,000	1,260,000
General Building		Miscellaneous (2016/17 Carryover) This project funds general renewal and replacement of flooring, carpeting, millwork, tiles, masonry, granite counters, stainless steel panels and counters, cladding, wall acoustic panels etc. throughout the building as items reach their end of life. The project was originally approved in FY2016/17 but was not completed.	100,000	5,000	105,000
General Building		Miscellaneous (2022/23 Carryover) This project funds renewal and replacement of general building items to include, but not limited to, architectural finishes, fixtures, coatings, equipment, etc.	100,000	5,000	105,000
General Building		New Seating - Bowl Padded Seat Replacement Project - Lower and Mid Level Club Seating Bowl (2022/23 Carryover) The approximately 9,500 existing padded seats in the lower seating bowl and middle seating bowl levels will be replaced in this project. The existing padded seats are original from construction and have reached end of life. The upholstery material on nearly every seat has faded, torn or cracked due to sun and heat exposure. Minor repairs and spot replacements can no longer keep up with the amount of damaged seats found in these locations. This project will also evaluate the opportunity to replace the existing padded seats with a different breathable elastomeric mesh seating, which may provide a cooler experience on hot days. This project is necessary to provide the expected level of experience to patrons attending Levi's Stadium.	2,905,373	145,269	3,050,642
General Building		Overhead Doors, Motors, Sensors and Track Replacements (2022/23 Carryover) This project will furnish and install a replacement gate and necessary ancillary equipment at the 200 Level of the exterior ramp location at the south end of the stadium. The original overhead roll gate is damaged and is unable to be repaired. The original gate was installed as part of the stadium construction to assist in the flow of pedestrian traffic at the ramp location. Stadium Operations staff have used operational procedures to substitute for the non-functional gate. However, replacing the gate will restore the original operational intent of the gate at the ramp.	89,333	4,467	93,800
General Building		Stadium Event Signage (2019/20 Carryover) This project funds the design, furnishing and installation of new stadium event signage including, but not limited to, tunnel awnings, accessible seating reference areas, lower bowl sections placards, security, mobile signage, and additional fire and building code signage.	128,355	6,418	134,773
General Building		Updated Stadium Wayfinding Signage (2020/21 Carryover) This project funds the design, furnishing and installation of new wayfinding and information signage to include, but not limited to, new premium/club wayfinding, suite wayfinding, smoking section signs, no smoking signs for around the main and upper concourses, section numbers/floor decals, ADA accessibility signs, Tunnel signs for "no photos/no autographs", etc.	125,000	6,250	131,250
General Building		Women's Locker Room (2019/20 Carryover) This project converts a portion of the auxiliary locker room area to accommodate a larger private space for female athletes, performers, officials, and other female event day sporting and entertainment professionals visiting or working events at Levi's Stadium. The project will include the design, permitting and construction of alterations necessary to accommodate these new designated spaces necessary to provide equal accommodations.	313,450	15,673	329,123

Santa Clara Stadium Authority 2023/24 CapEx Budget Carryover (Cont.)

Item Type	SCSA Requested	Description	Cost	Remaining Contingency	Total Cost
Plumbing		Plumbing (2020/21 Carryover) This project addresses general renewal and replacement of necessary plumbing equipment in the stadium to include, but not limited to, replacement of Pressure Reducing Valves (PRV) and other parts on domestic and recycled water systems.	\$ 74,734	\$ 3,737	\$ 78,471
Site		Asphalt (2018/19 Carryover) The project will evaluate the current pavement status and provide asphalt overlay and/or seal coat at the visitor parking on Tasman, Gold 4 & 5 parking lots and South Access Road. Design services will be engaged to evaluate the current condition of pavement and recommend the correct application. Proper overlay and crack fill seals the pavement and prevents the infiltration of water which prevents pavement failure.	158,095	7,905	166,000
Site		Bridge - Pedestrian (2018/19 Carryover) The project will seal walkways and paint bridges to enhance public safety access areas and extend the useful life of the bridges. This project was originally approved in FY2018/19 but was not completed.	30,000	1,500	31,500
Site		Concrete Replacements (2022/23 Carryover) This project will address the concrete at the Northwest stairwell landing on the 700 Level North Plaza area. The railing at the stairwell has been compromised in the past. This project will restore the handrail and concrete at the stairwell, as well as improve the condition by strengthening the reinforcement at the stairwell railing. The project will require demolition of the existing concrete, potentially patch the waterproofing layer of the structural slab, add reinforcing steel, pour concrete, apply lymltal coating and re-install the existing handrail at the stairwell. The improved and additionally reinforced slab will improve safety and prevent future damage from carts and other equipment that are used in the nearby area.	133,333	6,667	140,000
Site		LED Retrofit Project - Exterior Luminaire Light Fixtures - Gold Lot 4, Gold Lot 5, Bill Walsh Way and Other Exterior Poles (2022/23 Carryover) This project is phase 2 of the exterior lighting replacement in Gold Lot 4 and Gold Lot 5 parking lot areas. This project replaces the existing HID lighting with new LED lighting to enhance and improve the exterior lighting during stadium event load in and load out. This lighting improves safety conditions for stadium personnel and provides energy cost savings with more efficient fixtures. Project lighting includes light poles located in Gold Lot 4, Gold Lot 5, Bill Walsh Way and other exterior locations around the stadium.	125,500	6,275	131,775
Site		Stadium Event Power Upgrades & Switchgear Electrical (2019/20 Carryover) The project will study, design, install and enhance remote visibility to the 12KV PMSG (primary switch gear) to main electrical panel using the Schneider Power Monitoring Expert system. The project will establish capability to monitor and report the Switch Gear Event Mode Status through the building Schneider Power Monitoring Expert (PME) system for remote monitoring. The plans and specifications required will include any electrical and communication wiring, as well as any controls upgrades necessary to complete the project.	28,181	1,409	29,590
Site		Stationary Electric Pressure Washers (2020/21 Carryover) This project installs one (1) to two (2) demo stations on the 300 concourse. If these are effective, we would look to replace all gas-powered pressure washers with electrically powered ones.	25,870	1,294	27,164
Subtotal Carryover CapEx Construction Costs			\$ 9,261,180	\$ 463,062	\$ 9,724,242
Audio/Visual		Radio Booth Cabling (2019/20 Carryover) The project will install fiber optic cabling to increase the low voltage cabling backbone. This installation will accommodate the expanding requests received for booth usage during stadium events and will help the stadium keep up with emerging trends. The project will install fiber optics between multiple booths located on the 800 level suite tower location and the broadcast patch panel (Room 01.69.08) near the loading dock on the exterior south end of the stadium. Fiber design shall include TAC-12 and DT-12, or better. Design will consider new fiber termination panels in each booth. Design shall investigate and determine if additional conduit and raceway are necessary during the installation phase.	\$ 523,708	\$ 26,185	\$ 549,893
Furniture, Fixtures & Equipment		Guest Service Booths (2018/19 Carryover) This project adds two additional guest services booths on the main concourse for better enhanced customer service touchpoints. New booths will provide increased operational space for guest service representatives on game day.	70,000	3,500	73,500

Santa Clara Stadium Authority 2023/24 CapEx Budget Carryover (Cont.)

Item Type	SCSA Requested	Description	Cost	Remaining Contingency	Total Cost
Furniture, Fixtures & Equipment		Replace Furniture for BNY Field Clubs, United, Levi's 501 & Yahoo clubs and Special Event spaces (2019/20 Carryover) This project funds replacement furniture for clubs (BNY, United, Levi's 501 and Yahoo) and special event spaces to enhance areas and meet client expectations. These spaces are amongst the most utilized in the entire stadium. The current furniture has been in place since the building opened in 2014 and is aging due to normal wear and tear as a result of numerous events in the stadium over the last eight years.	\$ 1,431,429	\$ 71,571	\$ 1,503,000
Food and Beverage		Beverage Distribution System (2020/21 Carryover) This project funds equipment to assist with the distribution of beer and sodas throughout the stadium concession areas and bars. This project includes general renewal and replacement of beverage distribution system lines, CO2 and glycol dispensing equipment.	50,000	2,500	52,500
Food and Beverage		CO2 Monitoring & Sensors for Code Compliance (2020/21 Carryover) The project will design and install remote CO2 monitoring equipment utilizing the existing Automatic Logic Controller (ALC) system. The current CO2 monitoring has a local alarm three stage alarm, but is not connected to any Building Management System for remote monitoring. A recent CO2 assessment was performed that found the current monitoring system is compliant with all requirements, but the assessment recommended this remote monitoring upgrade as a best practice for safety. This project will evaluate, recommend and design a remote CO2 monitoring system for enhanced safety for stadium staff per Authorities having jurisdiction. All Beer Cooler locations and Concession Soda Box Locations shall be monitored by the remote monitoring system.	184,318	9,216	193,534
Food and Beverage		Main Kitchen Equipment (2016/17 Carryover) This project funds general renewal and replacement of kitchen service equipment in the Main Kitchen. The project will include any necessary design, permit, purchase and installation of aging kitchen equipment that is near or at the end of life. The project was originally approved in FY2016/17 but was not completed.	350,000	17,500	367,500
HVAC/Mechanical		Cooling Towers (2020/21 Carryover) This project funds general renewal and replacement of stadium cooling tower internal parts and systems. This includes, but is not limited to, motors, fans, fill, controls, and piping which support the mechanical cooling functions for the HVAC system.	122,938	6,147	129,085
HVAC/Mechanical		Install New Kitchen Exhaust Fans Throughout the Building (2019/20 Carryover) This project installs variable frequency drive (VFD) Units on kitchen exhaust fans for soft start (slow ramp up) capabilities. Kitchen exhaust fans currently operate 100 percent of the time. Installing VFD units will modulate the power and save energy whenever the fan is in use. Soft start extends the life of the equipment and saves energy.	230,770	11,539	242,309
HVAC/Mechanical		Variable Frequency Drive(s) (2020/21 Carryover) This project funds general renewal and replacement of Variable Frequency Drives (VFD) units for cooling tower, boilers and other mechanical equipment due to life expectancy issues. These systems support the mechanical heating and cooling functions for the stadium.	102,253	5,113	107,366
Life Safety / Fire		Smoke Evacuation System - Fire Smoke Curtain Replacement (2022/23 Carryover) This project replaces an existing Elevator C6 Smoke Curtain and miscellaneous life safety / fire equipment which has been identified for replacement during preventative maintenance. The current smoke curtain experienced issues with the control box and fuses. A temporary repair was performed, but a full replacement of the smoke curtain is required. This project will remove the existing curtain and reinstall a new fire and smoke rated curtain.	39,770	1,989	41,759
Public Safety - Fire	x	Medixsafe Narcotics Safe (2022/23 Carryover) This project funds the purchase of a controlled substances safe. Controlled substances used in Emergency Medical Services (EMS) provided at Levi's Stadium events are required to be secured in a biometric-style safe when not in the possession of a certified paramedic. Stadium EMS equipment is currently being moved from Fire Station 1 to Fire Station 8 to make operations more efficient. In order to store all the equipment in a DEA-compliant manner, a safe needs to be purchased and will be dedicated to the controlled substances used at Levi's Stadium.	1,857	93	1,950

Santa Clara Stadium Authority 2023/24 CapEx Budget Carryover (Cont.)

Item Type	SCSA Requested	Description	Cost	Remaining Contingency	Total Cost
Public Safety - Fire	x	Rope Rescue Equipment (2022/23 Carryover) This project funds miscellaneous rope, hardware, and bags used by the Fire Department Stadium Team. This equipment will be added to the current Rope Rescue cache at the stadium to make it identical to what is carried on Fire Department apparatus.	\$ 2,000	\$ 100	\$ 2,100
Public Safety - IT	x	Replacement of end of life Network equipment (2022/23 Carryover) This projects replaces network equipment. Network equipment was originally installed several years ago and is now end of life and not supported. This replacement cost includes equipment, shipping/tax and installation.	105,000	5,250	110,250
Public Safety - Police	x	Communication Equipment - Police Radio Hand Packs (2022/23 Carryover) This project replaces Motorola police radio hand packs purchased in 2013 that are at the end of the 10-year useful life.	437,500	21,875	459,375
Public Safety - Police	x	Fencing on Tasman & Lafayette (2019/20 Carryover) This project funds fencing to prevent stadium event pedestrian traffic from crossing unsafely between Lafayette St. and the Tasman St. overcrossing.	70,000	3,500	73,500
Public Safety - Police	x	GPS Software for Tracking Personnel (2019/20 Carryover) This project funds GPS software to track personnel. Live tracking of law enforcement personnel is critical in providing an accurate picture of public safety coverage. This technology and software will allow the Command Post to know where our personnel are at all times and make necessary assignment adjustments on the go. It is desired that the software also be capable of retaining data for historical analysis. The funding of \$25,000 is estimated to cover the initial purchase price for approximately 100 devices and the software. There is a monthly operating cost of \$30/month each; \$36,000 total annually.	25,000	1,250	26,250
Public Safety - Police	x	Kawasaki Mule (2021/22 Carryover) This project funds the purchase of a new Kawasaki Mule for the Explosive Ordinance Disposal (EOD) team. The cost includes unfitting the Kawasaki Mule with Police labels and markings, lighting and locking storage boxes. The EOD team does not currently have a dedicated vehicle and is currently walking with canines and EOD gear during response calls for suspicious packages and drone payloads. The EOD team is first on scene sweeping the stadium for safety issues and the last to leave. Shifts can extend past 10 hours. Purchase of a vehicle would reduce fatigue for officers and canines and reduce response time.	25,000	1,250	26,250
Public Safety - Police	x	Kawasaki Mule (2021/22 Carryover) This project funds the purchase of a new Kawasaki Mule for the Special Response Team (SRT). The cost includes unfitting the Kawasaki Mule with Police labels and markings, lighting, equipment storage boxes and Type 3 IME box that is approved by the U.S. Bureau of Alcohol Tobacco and Firearms (ATF) to transport/store breacher explosives. The SRT equipment is currently in a standard size vehicle that upon deployment would not easily maneuver the stadium or crowds of attendees; the team would be required to go to the vehicle to retrieve the required equipment extending response time. The vehicle may also be deployed to City issues and the equipment would not be readily available for use. The SRT does not currently have a dedicated vehicle. Purchase of a vehicle would allow the SRT to mobilize needed equipment and will reduce response time.	20,000	1,000	21,000
Public Safety - Police	x	Radios (2020/21 Carryover) This project funds new radios that are required for equipping additional staff in our public safety deployment. These radios allow for communication to the command post and between public safety partners working our events. Without these critical radios, personnel would not be able to function in their capacity and as expected to provide public safety services including emergency response. The department is currently waiting on Silicon Valley Regional Interoperability Authority to upgrade their radio infrastructure to complete these new radio purchases. There is a yearly operating cost; requesting quote.	79,000	3,950	82,950

Santa Clara Stadium Authority 2023/24 CapEx Budget Carryover (Cont.)

Item Type	SCSA Requested	Description	Cost	Remaining Contingency	Total Cost
Public Safety - Police	x	Radio Chargers (2020/21 Carryover) This project funds new radio charging stations. Our radio equipment is critical and, therefore, their serviceability must be maintained. Each new radio will require a charging port. These three charging stations each have a 6-radio capacity and three are needed to maintain radios at their peak power and usability. Having these three charging stations will ensure all radios are ready for use by public safety without the risk of personnel being without this crucial equipment in a functional state.	\$ 3,000	\$ 150	\$ 3,150
Public Safety - Police	x	Staff Scheduling Software (2019/20 Carryover) This project funds staff scheduling software. The Stadium requires SEOs to operate safely. Notifying and communicating with our SEOs is critical in properly planning our staffing needs. We currently use an out of date version of "Game Day Staffing."	16,250	813	17,063
Public Safety - Police	x	1st Aid Medical Equipment (2022/23 Carryover) Santa Clara Police Department patrol vehicles are equipped with essential gear for public safety success. One example is medical rescue and 1st Aid supplies. Each vehicle is assigned this gear and it is not a transferable item—it remains with the assigned vehicle to ensure the equipment is there in case of an emergency. There are 11 patrol vehicles and several Kawasaki mules (all-terrain vehicles) dedicated solely for Stadium event use. These vehicles and their officers are deployed in neighboring areas and surrounding event parking lots. Often, these areas patrolled are far away from medical staff and medical equipment. These vehicles are not yet equipped with the essential medical rescue and 1st Aid supplies. This project would ensure the vehicles have the needed gear. This gear would be used and stored exclusively with these Stadium vehicles.	1,592	80	1,672
Public Safety - Public Works	x	Street Signage (2017/18 Carryover) This project funds street signage to inform Levi's Stadium patrons and the public. Working with the Dept. of Public Works, the Executive Director's office and the Chief of Police's office, staff will identify appropriate locations on surrounding city streets (Great America Parkway, Tasman Drive, etc.) to place signage to better protect, inform and serve patrons visiting Levi's Stadium, non-event day traffic, community event advisories and emergency public safety and traffic advisories. This item was brought before the SCSA Board and approved in the 2017/18 budget.	1,000,000	50,000	1,050,000
Security		Enhance Stadium Security Access Control (2020/21 Carryover) This project installs card readers on manual doors to increase access control features and security. Based on operational demands, doors have been identified via staff request and event activity in order to improve operational awareness and enhance the access control abilities by automating the doors. This also increases security to areas deemed by staff to hold sensitive or high value assets. The access control enhancements include Vertx/Mercury upgrade, EvoE400/Mercury upgrade, and various doors with access control upgrade or enhancement requirements.	235,000	11,750	246,750
Security		Enhance Stadium Security Coverage (2020/21 Carryover) This project evaluates and replaces existing cameras with technologically advanced multi-lens panoramic/360/multi-directional cameras. Design locations and camera styles have created visual obstructions and gaps in coverage. Height locations with fixed lens cameras create the inability to adjust field of views. Installation of television monitors/signage near camera mounts have created field of view obstructions. Due to high volume of club space usage for large scale, and smaller events, request for video investigations become frequent. Low lighting situations are constant with event type needs, and enhanced technology from newer cameras will enable greater video quality. Club Space Enhancements: Club spaces which need to be evaluated include, but are not limited to: BNY Mellon East and West Club, Yahoo Club, United Club, FII Club, 501 Club, Citrix Owners Club, Entry Gates, and Perimeter fences.	330,000	16,500	346,500

Santa Clara Stadium Authority 2023/24 CapEx Budget Carryover (Cont.)

Item Type	SCSA Requested	Description	Cost	Remaining Contingency	Total Cost
Security		Install Stadium Camera Booths Card Readers (2019/20 Carryover) This project installs card readers for north and south camera booths to secure the spaces that enter into/from general public access areas.	\$ 84,000	\$ 4,200	\$ 88,200
Security		North East Lobby Security Desk Enhancements (2022/23 Carryover) The scope of this project will enhance security in the east stadium lobby on major non-event days and for private events. This security checkpoint will screen everything entering the stadium at this location. These enhancements will add electrical and data connections necessary to support security screening equipment at the point of entry, which doesn't currently exist at this location today. The new electrical infrastructure allows Security to position security desk and equipment closer to entrance. This project is necessary to maintain compliance with Department of Homeland Security Safety Act requirements.	22,712	1,136	23,848
Security		Security Control Situation Room Enhancements (2022/23 Carryover) This project purchases equipment and technology necessary to utilize the Security 24/7 Control Situation Room as a Secondary Command Post Location in the event of an emergency situation. Multifunctional use of the space will utilize the equipment to hold daily security briefings, daily security officer administrative duties, ongoing security officer training, and can readily be converted into an Auxiliary Command Post Situation Room, on an as needed basis. New equipment and technology enhancements for this room will include new monitors, workspaces, radios, and video wall. Enhancing this room provides Security a multifunctional space that can be used both during daily operations, as well as in an emergency situation. This technology aids in our compliance with the Department of Homeland Security Safety Act requirements.	62,000	3,100	65,100
Security		Security - Electrical / Data Distribution Expansion - Security Screening Locations (2022/23 Carryover) Department of Homeland Security requires exterior screening of all patrons entering the facility. This scope of work will add electrical and data distribution to exterior screening locations. The new electrical and data allows stadium security staff to utilize critical security screening technology and avoids the use of temporary extension cords, which are prohibited in a permanent location by building and fire code. Specifically, this project adds new electrical and data to the exterior portion of the stadium on level 100 in Quadrant D. This project aids in compliance with DHS Safety Act requirements.	42,823	2,141	44,964
Vertical Transport		Elevator Door Replacement (2019/20 Carryover) This project replaces the vestibule door frame, doors, hardware and equipment at the 200 level elevator lobby doors in the stadium. The current door system does not allow the necessary door swing radius to navigate larger janitorial and operational equipment into the elevator lobby. The current door system was damaged due to the limitations in design and thus must be completely replaced to restore and establish ultimate operational function.	20,000	1,000	21,000
Subtotal Carryover CapEx Equipment Costs			\$ 5,687,920	\$ 284,398	\$ 5,972,318
Total Carryover CapEx Project Costs			\$ 14,949,100	\$ 747,460	\$ 15,696,560

STADIUM AUTHORITY CAPITAL EXPENSE BUDGET (CONT.)

Santa Clara Stadium Authority Capital Expense Plan Summary - 5 Year Forecast

	2023/24 Budget	2024/25 Budget	2025/26 Budget	2026/27 Budget	2027/28 Budget
Electrical	\$ 1,350,138	\$ 2,950,000	\$ 225,000	\$ 300,000	\$ 500,000
General Building	8,795,329	5,250,000	1,120,000	850,000	800,714
Plumbing	249,734	100,000	600,000	35,000	70,000
Security	-	-	-	500,000	-
Site	500,979	-	-	-	275,000
Subtotal CapEx Construction Costs	\$ 10,896,180	\$ 8,300,000	\$ 1,945,000	\$ 1,685,000	\$ 1,645,714
Audio/Visual	\$ 628,708	\$ -	\$ 870,000	\$ -	\$ -
FF&E	1,501,429	-	61,669	-	60,000
Food & Beverage	584,318	-	-	1,200,000	1,000,000
HVAC/Mechanical	680,961	75,000	200,000	175,000	650,000
Life Safety/Fire	39,770	-	-	225,000	150,000
Security	1,501,535	300,000	500,000	-	100,000
Public Safety Equipment	2,208,031	252,500	115,000	22,500	7,000
Vertical Support	20,000	-	-	400,000	250,000
Subtotal CapEx Equipment Costs	\$ 7,164,752	\$ 627,500	\$ 1,746,669	\$ 2,022,500	\$ 2,217,000
Contingency (5%)	903,052	446,375	184,583	185,375	193,136
Total CapEx Project Costs⁽¹⁾	\$ 18,963,984	\$ 9,373,875	\$ 3,876,252	\$ 3,892,875	\$ 4,055,850

⁽¹⁾ Total CapEx Project Costs in table above do not include budget requested for Stadium Warranty Related Construction.

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STADIUM AUTHORITY WORK PLAN

Staff is responsible for supporting the Stadium Authority Board with its contractual oversight of Levi's® Stadium and managing the day-to-day operations of the Stadium Authority.

These general responsibilities include but are not limited to: Support for operating Stadium operations for Non-NFL events through the Stadium Manager, payment of debt service obligation, maintenance of a five-year capital plan, accounting and management of Stadium Authority financials, preparation of the annual financial statement and quarterly financial updates, review and recommendation of procurement requests for Board approval, implementation of the Financial Management System, community outreach, management of noise monitoring services, follow up and resolution of complaints and inquiries related to Levi's® Stadium, execution of Stadium Builder Licenses, management of Public Records Acts requests, and reporting of Stadium Authority and Stadium Manager staff meetings.

The Work Plan summarizes the Stadium Authority's priorities for the year based on previous Board direction and anticipated work efforts. Within the context of continuing to support ongoing Stadium Authority operations and several ongoing lawsuits, staff work efforts include the following:

Work Effort	Work Plan	Planned Outcome
ADA Compliance	<ul style="list-style-type: none"> Complete ADA compliance with multi-year improvements to Main Lot and Stadium building. 	<p>Compliance regarding accessible parking spaces at Stadium Main Lot and Stadium</p> <p>Use of other satisfactory solutions that prioritize ADA compliance.</p>
Capital Projects	<ul style="list-style-type: none"> Review, track, and coordinate the implementation of capital projects and corresponding procurement requests with the Stadium Manager. 	<p>Ensure Stadium is maintained in the required condition and operated as a quality NFL and multi-purpose public sports, public assembly, exhibit, and entertainment facility.</p> <p>Compliance with Naming Rights Agreement requirements.</p>
Community Room	<ul style="list-style-type: none"> Return to Board to seek input on proposed next steps, including evaluation of the other locations discussed earlier in 2018. Develop policy/guidelines for use. 	<p>Resolution of Community Room location, policy/guidelines for use.</p>

Neighborhood Stadium Relations Committee	<ul style="list-style-type: none"> • Provide staff support for the anticipated Neighborhood Stadium Relations Committee. 	Increase community engagement on Stadium-related topics.
Public Records Act Requests	<ul style="list-style-type: none"> • Implement efforts to streamline the Public Records Act Request process. • Continue to respond to records requests in compliance with the California Public Records Act. 	Enhance public transparency while balancing Stadium Authority resources.
San Tomas Aquino Creek Trail	<ul style="list-style-type: none"> • By review of other venues with shallow security perimeters and legal documents that relate to accessing the area, and consultation with Homeland Security and other stakeholders, evaluate options for keeping trail open during events and/or providing alternate routes if trail is closed. 	Balance Creek trail access and/or safe and/or accessible alternate routes during NFL games and major Non-NFL events with Stadium-related safety and risk.
SCSA Board Policy Manual	<ul style="list-style-type: none"> • Continue to create manual, beginning with Governance and Budget policies. • Identify areas where policies are appropriate and propose drafts for the Board's approval. • Develop policy outlining procedures for elected official to conduct operational tours of Authority assets for the Board's consideration and review for adoption by July 31, 2023. 	Completion of items included in the Board's response to the Santa Clara County Civil Grand Jury report related to elected officials touring Authority assets. Develop additional policies and present to Board for inclusion in manual.
SCSA Auditor Annual Audit Work Plan	<ul style="list-style-type: none"> • Review the Stadium Authority Financial Reporting Policy with staff and external auditors and provide feedback on best practices. • Provide oversight of Construction Fund and Public Safety audits of transactions and provide feedback on the allocation of staff charges (contracted service). • Provide oversight of Non-NFL Events audit (contracted service). • Retain consultants to perform the annual financial audit for the Stadium Authority (contracted service). 	Promote honest, efficient, effective and fully accountable city government through accurate, independent and objective audits.

<p>Stadium Authority Procurement Policy</p>	<ul style="list-style-type: none"> • Update components of the Stadium Authority Procurement Policy. 	<p>Ensure alignment with public procurement best practices</p>
<p>Stadium Builder Licenses</p>	<ul style="list-style-type: none"> • Continue to review and execute Stadium Builder Licenses. • Continue ongoing efforts to integrate Stadium Builder Licenses into Laserfiche records system. 	<p>Generate funds for debt repayment.</p> <p>Ensure effective recordkeeping for audits and reference.</p>
<p>World Cup 2026</p>	<ul style="list-style-type: none"> • Review and evaluate if the World Cup 2026 event poses risks to the Stadium Authority/City by December 31, 2023. • Support the Board as it seeks information regarding security costs and any other aspect of the event that implicate the use of public resources. • Support the Board in its evaluation and addressing of risks posed to the Stadium Authority/City under the terms of any Fédération Internationale De Football Association (FIFA) hosting obligations. • Support the Board as needed in its request of status reports of commitments made to the event. 	<p>Completion of items included in the Board’s response to the Santa Clara County Civil Grand Jury report related to the evaluation of the FIFA event for risks to the Stadium Authority/City and request for report(s) on the status of commitments made to the event.</p>