

# City of Santa Clara

## Stadium Authority Meeting

### Item 14.A Santa Clara Stadium Authority Financial Status Report

~~February 23, 2016~~

March 8, 2016



## Santa Clara Stadium Authority Financial Status Report

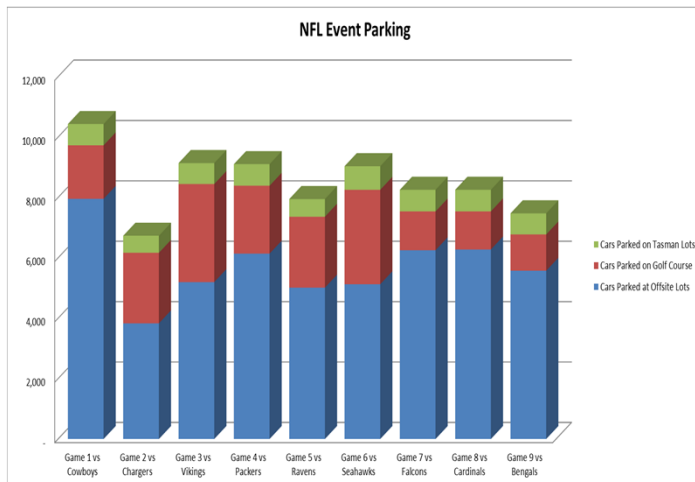
- Covers the first three quarters of 2015-16 fiscal year (April 1, 2015 to December 31, 2015)
- Reports available on the Finance Department's webpage



# NFL Events

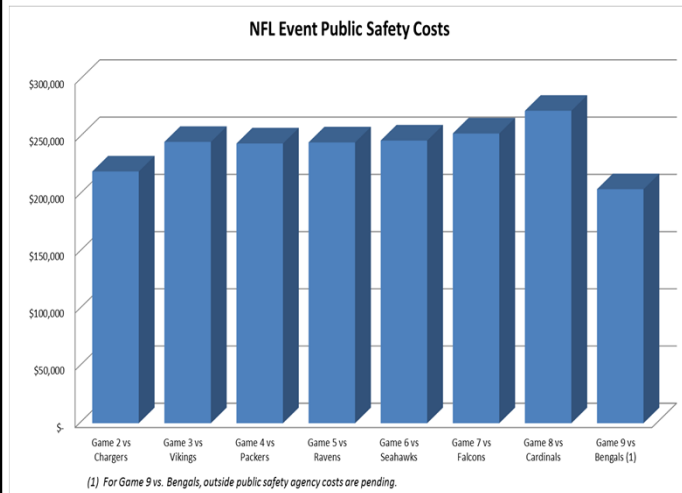
- The San Francisco Forty Niners played 9 home games in Levi's Stadium during the first three quarters (two preseason and seven regular season games)
- A total of 602,268 tickets were sold (an average of 66,919 per game)
- The 10% NFL ticket surcharge brought in \$7.45 million during this period in support of Stadium Authority operations
- The \$0.35 per ticket Senior and Youth Fee brought in \$211 thousand which was transferred to the General Fund

# NFL Events (Cont'd)



- A total of 51,375 cars were parked in permitted offsite lots generating \$261 thousand in offsite parking fees
- A total of 25,007 cars were parked on the golf course and Tasman lots generating \$125 thousand in parking fees

## NFL Events (Cont'd)



- A total of \$2.2 million of public safety services were provided for NFL events
- \$261 thousand were covered by the offsite parking fees
- \$1.9 million were invoiced to the Stadium Manager and the Stadium Authority

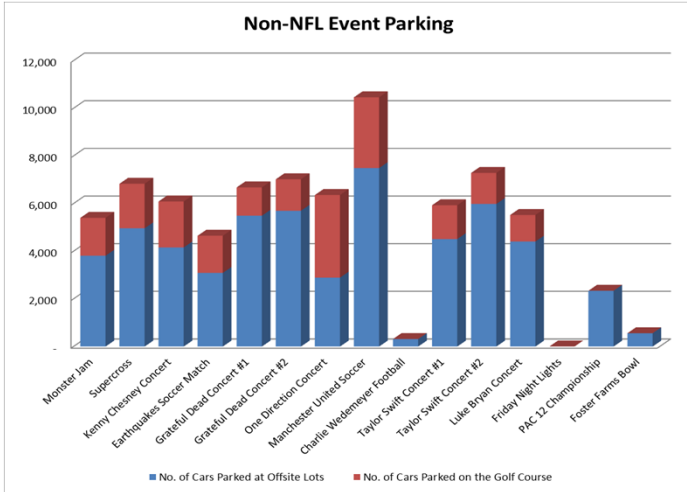
5

## Non-NFL Events

- 15 ticketed non-NFL events were held during the first nine months of the fiscal year
- A total of 623,687 tickets were sold
- In addition, there were 171 smaller special events with 97,747 attendees
- The \$4 per ticket non-NFL ticket surcharge generated \$2.5 million (half for stadium operations and half for Stadium Authority discretionary account)

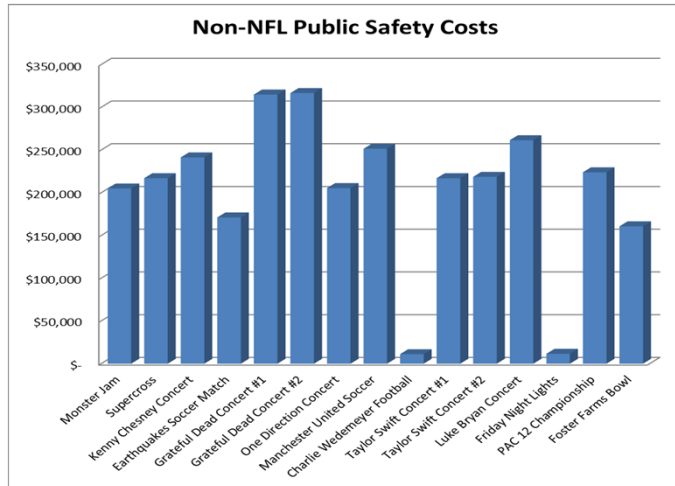
6

# Non-NFL Events (Cont'd)



- A total of 55,720 cars were parked in offsite lots generating \$279 thousand in offsite parking fees
- A total of 21,572 cars were parked on the golf course resulting in \$108 thousand in parking fees used to partially offset lost golf course revenue

# Non-NFL Events (Cont'd)



- A total of \$3.0 million of public safety services were provided for ticketed non-NFL events
- \$279 thousand of the public safety costs were covered by the parking fees and the remaining \$2.7 million were invoiced to the Stadium Manager

# Operating Budget

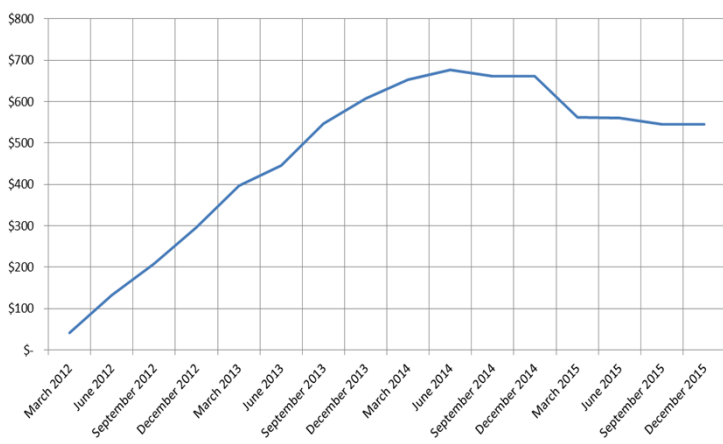
- Higher SBL collections have resulted in more transfers to debt service fund to pay down debt
- Operating expenses tracking expectations
- Stadium Authority paid 2014-15 Performance Rent to the General Fund in 2015-16 of \$2.5 million based on non-NFL event net income of \$5.2 million

9



# Debt Service Budget

Santa Clara Stadium Authority Outstanding Debt (in millions)



- Total outstanding debt as of 12/31/15 was \$545.2 million (down from a peak of \$675.8 million)
- Likely will need additional appropriation authority before year end to make additional debt service payments

10



# CIP Budget

- The Stadium Authority's share of the construction budget for Levi's Stadium is \$1.015 billion
- Based on the cost allocation study, the Stadium Authority's final development costs are \$879 million, or \$136 million below budget
- The StadCo Subordinated Loan will be reduced based on the results of the cost allocation study, lowering total outstanding debt

# General Fund Benefits

- General Fund public safety and administrative costs all being tracked and invoiced
- General Fund received ground rent of \$215 thousand and \$188 thousand of Senior and Youth Fees through 12/31/15
- Performance Rent for 2015-16 will be computed following the end of the fiscal year on 3/31/16
- General Fund also receives sales tax, possessory interest tax, and transient occupancy tax

# City of Santa Clara

## Stadium Authority Meeting

Item 14.A. Santa Clara Stadium  
Authority Financial Status  
Report

~~February 23, 2016~~

March 8, 2016

