



Agenda Report

20-1206

Agenda Date: 3/24/2020

REPORT TO STADIUM AUTHORITY BOARD

SUBJECT

Action on Bills and Claims for the months of October 2019 through January 2020 [Board Pillar: Enhance Community Engagement and Transparency]

BACKGROUND

Disbursements made by the Stadium Authority are based on invoices submitted for payment. Prior to payment, staff reviews all disbursement documents to ensure that they are in compliance with the goods or services provided.

The Bills and Claims listing represents the cash disbursements required of normal and usual operations during the period. Budget control is set by the Stadium Authority Board through the budget adoption process.

DISCUSSION

On April 30, the Stadium Authority Board directed staff to stop payment of any Stadium Authority invoices for services unless there is substantial documentation of services rendered, which must also be in compliance with State law and City Code. The May invoice was processed for payment prior to that direction. Since April 30, staff received direction to pay Stadium Authority invoices related to SBL sales and services, insurance, and utilities.

Significant expenses in October 2019 include:

- Payment to Stadium Funding Trust in the amount of \$6,437,856 for six months of interest on the Term A fixed rate debt.
- Payment to Forty Niners SC Stadium Co. (StadCo) of \$951,360 for the Community Facilities District (CFD) Advance (StadCo loaned the Stadium Authority \$35 million which is to be repaid solely by CFD hotel taxes).
- Payments totaling \$853,097 to the City of Santa Clara for the following:
 - \$105,181 for reimbursement of General and Administrative (G&A) City staff time (e.g.: City Manager's Office, City Attorney's Office, and Finance Department)
 - \$725,320 for reimbursement of City staff time for the CFP
 - \$22,596 for the Senior and Youth Fees collected (\$0.35 per ticket) for one National Football League (NFL) game.
- Payment of \$104,000 to KPMG LLP for FY 2018/19 Audit Services

Significant expenses in November 2019 include:

- Payment of \$493,000 to Forty Niners Stadium Management Company, LLC (Stadium Manager) for stadium operations costs for SBL sales and services and insurance.
- Payments totaling \$117,637 to the City of Santa Clara for the following:
 - \$70,511 for reimbursement of General and Administrative (G&A) City staff time (e.g.: City Manager's Office, City Attorney's Office, and Finance Department)
 - \$47,126 for the Senior and Youth Fees collected (\$0.35 per ticket) for two National Football League (NFL) games.

Significant expenses in December 2019 include:

- Payments totaling \$1,724,486 to Forty Niners Stadium Management Company, LLC (Stadium Manager) for stadium operations costs for SBL sales and services, insurance.
 - \$766,000 to Forty Niners Stadium Management Company, LLC (Stadium Manager) for stadium operations costs for SBL sales and services and insurance for December 2019 and January 2020.
 - \$958,486 for the Community Facilities District (CFD) Advance (StadCo loaned the Stadium Authority \$35 million which is to be repaid solely by CFD hotel taxes).
- Payments totaling \$111,824 to the City of Santa Clara for the following:
 - \$39,539 for reimbursement of General and Administrative (G&A) City staff time (e.g.: City Manager's Office, City Attorney's Office, and Finance Department)
 - \$72,285 for the Senior and Youth Fees collected (\$0.35 per ticket) for three National Football League (NFL) games.

Significant expenses in January 2020 include:

- Payment of \$612,000 to Forty Niners Stadium Management Company, LLC (Stadium Manager) for stadium operations costs for SBL sales and services, insurance, and utilities.
- Payments totaling \$61,213 to the City of Santa Clara for the following:
 - \$24,414 for reimbursement of General and Administrative (G&A) City staff time (e.g.: City Manager's Office, City Attorney's Office, and Finance Department)
 - \$36,799 for the payment of special liability claims related to Levi's Stadium.

ENVIRONMENTAL REVIEW

The action being considered does not constitute a "project" within the meaning of the California Environmental Quality Act ("CEQA") pursuant to CEQA Guidelines section 15378(b)(4) in that it is a fiscal activity that does not involve any commitment to any specific project which may result in a potential significant impact on the environment.

FISCAL IMPACT

There is a \$11,508,066 fiscal impact to the Stadium Authority.

COORDINATION

This report has been coordinated with the Stadium Authority Counsel's Office.

PUBLIC CONTACT

Public contact was made by posting the Council agenda on the City's official-notice bulletin board outside City Hall Council Chambers. A complete agenda packet is available on the City's website and in the City Clerk's Office at least 72 hours prior to a Regular Meeting and 24 hours prior to a Special Meeting. A hard copy of any agenda report may be requested by contacting the City Clerk's Office at (408) 615-2220, email clerk@santaclaraca.gov <<mailto:clerk@santaclaraca.gov>> or at the public information desk at any City of Santa Clara public library.

RECOMMENDATION

Approve the list of Bills and Claims for October 2019 through January 2020.

Reviewed by: Kenn Lee, Treasurer

Approved by: Deanna J. Santana, Executive Director

ATTACHMENTS

1. October 2019 SCSA Bills and Claims
2. November 2019 SCSA Bills and Claims
3. December 2019 SCSA Bills and Claims
4. January 2020 SCSA Bills and Claims