

PUBLIC NOTICE

City of Fresno Airports (Department) intends to file an amendment application to decrease authorized Passenger Facility Charge (PFC) collections for previously approved projects at Fresno Yosemite International Airport (Airport). If this amendment is approved, total PFC authority under PFC Application No. 97-02-C-02-FAT (Amendment #2) would be reduced from \$54,531,000 to \$53,719,771, a reduction of \$811,229. The PFC collection rate will remain at \$4.50 per enplaned passenger.

The Department is proposing to amend all seven previously approved projects in Amendment #2. As presented on **Table 1**, the PFC amount is being decreased for five projects. The Department is requesting an increase in PFC authority for two projects.

The current charge expiration date for Amendment #2 is January 1, 2020, based on a prior enplanement forecast. If this proposed third amendment is approved, the charge expiration date will be changed to January 1, 2022, using the Department's updated enplanement forecast.

This third amendment will request the following changes:

1. Adjustment to the project costs. The actual capital costs of the projects are different than the estimated project costs in PFC Application No. 97-02-C-01-FAT (Amendment #1) (see **Table 2**).
2. Adjustment to the authorized PFC funding. FAT is requesting to adjust the authorized PFC funding for each project to the full amount of PFC eligibility. When Amendment #1 was approved, FAT's projected PFC cash flow was not sufficient to fund the full amount of PFC eligible costs for these projects (the PFC charge was \$3.00 at that time).
3. Adjustment to the amount of Airport Improvement Program (AIP) grant funding received. The amount of AIP grant funding received for each project was different than the AIP funding estimated at the time of Amendment #1.
4. Adjustment to the amount of PFC PAYGO and PFC-funded bond capital applied to each project, due to the effects of the adjustments listed in items 1, 2, and 3 above.
5. Adjustment to the amount of PFC-funded bond finance and interest costs due to (a) the adjusted PFC-funded bond capital applied to each project and (b) the difference between the actual bond financing and interest costs and the amounts projected in Amendment #1.
6. Adjustment of the PFC-funded bond finance and interest costs due to refunding of the original Series 2000 bonds in 2013.

The effect of these changes on PFC collection authority is presented on Table 1.

Table 1
Summary of Proposed PFC Amendment #3 Amounts
Fresno Yosemite Airport

Project #	Project Title	Approved Amounts				Proposed Increases (Decreases)							Proposed Amended Amounts
		PFC Bond PAYGO	PFC Bond Capital	Approved PFC Bond Fin + Interest	Total	PFC Bond PAYGO	PFC Bond Capital	PFC PAYGO + Bond Capital	PFC Bond Fin + Interest			Total PFCs	
									Due to Amended Bond Capital	Due to 2013 Refunding	Total PFC Bond Fin + Interest		
2.03	Terminal Entryway Reconfiguration	\$237,000	\$1,232,000	\$1,587,000	\$3,056,000	(\$152,612)	\$0	(\$152,612)	(\$144,236)	(\$91,832)	(\$236,069)	(\$388,681)	\$2,667,319
2.04	Concourse Expansion	2,450,000	12,734,000	16,394,000	31,578,000	148,071	3,688,666	3,836,737	2,752,690	(1,224,134)	1,528,556	\$5,365,293	36,943,293
2.05	Building Utility Systems	358,000	1,858,000	2,387,000	4,603,000	(218,836)	(470,794)	(689,631)	(755,628)	(103,401)	(859,030)	(\$1,548,660)	3,054,340
2.06	Entrance Road Gateway Improve.	1,117,000	3,392,000	3,898,000	8,407,000	(801,530)	1,278,335	476,805	1,561,302	(348,123)	1,213,179	\$1,689,984	10,096,984
2.07	Storm Water Retention Basin	33,000	169,000	213,000	415,000	50,150	(128,808)	(78,658)	(164,058)	(2,996)	(167,053)	(\$245,711)	169,289
2.08	Ramp Recon/TWA Relocation	807,000	1,078,000	1,386,000	3,271,000	(293,365)	(1,063,157)	(1,356,522)	(1,368,834)	(1,106)	(1,369,940)	(\$2,726,462)	544,538
2.09	Concourse Ramp Recon	248,000	1,290,000	1,663,000	3,201,000	(3,992)	(1,290,000)	(1,293,992)	(1,663,000)	0	(1,663,000)	(\$2,956,992)	244,008
	Totals	\$5,250,000	\$21,753,000	\$27,528,000	\$54,531,000	(\$1,272,115)	\$2,014,242	\$742,127	\$218,237	(\$1,771,593)	(\$1,553,356)	(\$811,229)	\$53,719,771

Note: Table 1 summarizes the effect on PFC collection authority of changes described above in item 1 through 6. Under proposed Amendment #3, total PFC authority will be reduced from \$54,531,000 to \$53,719,771, a reduction of \$811,229.

Table 2
Amendment 1 Estimated Project Costs and Actual Project Costs
Fresno Yosemite Airport

Project #	Project Title	Estimated in Amendment #1	Actual Costs	Increase (Decrease)
2.03	Terminal Entryway Reconfiguration	\$2,979,708	\$1,546,679	(\$1,433,029)
2.04	Concourse Expansion	40,244,365	34,061,481	(6,182,884)
2.05	Building Utility Systems	4,478,793	2,452,056	(2,026,737)
2.06	Entrance Road Gateway Improve.	10,350,197	7,067,846	(3,282,351)
2.07	Storm Water Retention Basin	910,494	1,066,492	155,998
2.08	Ramp Recon/TW A Relocation	6,042,260	4,584,192	(1,458,068)
2.09	Concourse Ramp Recon	3,109,056	1,885,369	(1,223,687)
	Totals	\$68,114,873	\$52,664,115	(\$15,450,758)

Note: Total actual costs were lower for all projects except Project 2.07, compared to the cost estimates presented in Amendment #1. Amendment #2 only increased the PFC from \$3.00 to \$4.50, project costs remained unchanged.

The Department is seeking public comments on Project 2.06, Entrance Road Gateway Improvements. Under PFC Regulation, 14 CFR §158.37(b)(1), this project requires carrier consultation and public notice because the proposed amended amount exceeds the approved amount in the original PFC application by more than 25%.

Information about the six projects not subject to consultation is included in the preceding tables to provide documentation for the change in the estimated PFC collection expiration date.

Project 2.06, Terminal Development Project: Entrance Road Gateway Improvements

This project is being amended to increase the proportionate amount of PFCs within the total sources of funding by \$1,689,984, to make it reflective of actual PFC eligibility and reduced project costs.

The project is physically complete, with no changes to the scope or elements of the project since prior amendments. The increased funding proposed in this third amendment reflects the net impact of a several changes in project funding since approval of Amendment #1.

First, total project costs are \$3.3 million less than the estimated costs in Amendment #1. Project cost estimates in Amendment #1 reflected work not yet under contract. Actual costs were lower than estimated costs.

Second, the Department did not originally seek PFC funding for the full amount of PFC eligible costs because of PFC cash flow limitations. The full amount of PFC eligibility for each project is being requested under this third amendment, as collection amounts are now sufficient to support it.

Other changes include PFC PAY-GO, initial PFC bond capital and finance, AIP grants, initial non-PFC bond capital, and a 2013 bond refinancing. The 2013 refinancing reduced the amount of eligible financing and interest costs that would otherwise apply to this project.

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The Department welcomes the public's comments and support for this amendment, and will review all comments submitted in writing by no later than January 2, 2017. Please address any questions or comments to:

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