



2012 ANNUAL REPORT
FISCAL YEAR 2011/2012

The employees of San Francisco International Airport provide an

exceptional

airport in service to our communities and have established eight overall goals.



We are very proud that SFO reflects and celebrates the unique richness of our surrounding communities. Our outstanding guest services; sustainable food at restaurants; amenities such as a yoga room and live music; permanent and rotating museum exhibits; as well as our overall welcoming demeanor all say to our guests: "You have arrived in San Francisco!"

Kandace Bender
Deputy Airport Director
Communications & Marketing

uniquely sf/sfo experience

San Francisco is known throughout the world as a hub of the arts and creative thinking. As the only fully accredited museum within an airport, SFO Museum helps create a very unique San Francisco experience for our customers. With exhibition topics ranging from anthropology to photography and aviation history to pop-culture, we are proud of our role in showcasing what makes our City and our Airport unique.

Blake Summers
Director & Chief Curator
SFO Museum



Title: *Bay Area Bird Encounters* | Artist: Walter Kitundu | Photo: Nan Park

Smart traffic growth means making every seat count. The Planning & Environmental team works with other government agencies and our airline partners to help maximize the number of passengers and aircraft using SFO while minimizing our environmental footprint.

John Bergener
Manager
Airport Planning

smart traffic **growth**



Everyone's efforts show up in the cost per enplanement (CPE) metric, be it increasing non-airline revenue, controlling costs or attracting new airline service. Because of our great teamwork, we've reduced the CPE by 40% since 2003. This kept us competitive with other airports and was a big factor in attracting new air service.

Leo Fermin
Deputy Airport Director
Business & Finance

control
cost per enplaned passenger



Our employees make SFO a great place to work – everyone’s creativity, dedication and commitment to quality work and teamwork exemplifies our core values. Each employee is a valued contributor and we strive to create and support programs that drive inclusiveness and wellbeing.

Theresa Lee
Deputy Airport Director
Administration & Technology

recognized as a **great** place to work

Think for a moment about the San Francisco Giants and their ultimate designation as 2012 World Series champions. When asked, the players and coaches always credit each other and the undeniable sense of teamwork that helped them reach their goal. Every department, work group and individual at SFO contributes daily to a team that is constantly trying to be the best. Now that is a great place to work.

Tryg McCoy
Chief Operating Officer



The whole team is constantly thinking of innovative ways to maximize our scarce resources. We're on the right track to reduce Greenhouse Gas Emissions by 25% in the next 4 years with some key accomplishments already under our belts like: Terminal 2's LEED® Gold Certification, our Waste Reduction Program, and our Reclaimed Water Reuse program.

Ivar Satero
Deputy Airport Director
Design & Construction

airport **sustainability**



Every day the Operations & Security team focuses on delivering the highest industry standards. We work closely with our tenants, concessions, and governmental organizations like the Transportation Security Administration (TSA) to provide the very best overall experience for our customers. Keeping our airport safe and secure is a highly coordinated team effort which requires commitment, exceptional people, and the right perspective.

Jeff Littlefield
Deputy Airport Director
Operations & Security

safety & **security**



Our customers tell us that the single most important way to make a good impression is to provide a clean and well maintained environment. The whole team is involved in maintaining the Airport's facilities, from those cleaning the terminals on a daily basis to those managing each aspect of the facilities through their lifecycle.

Peter Acton
Director
Facilities Maintenance

clean, well maintained
world class airport



We work closely with our partners to ensure SFO is an economic driver for businesses, a job generator for residents, a good neighbor in the community, and creates a favorable impression of our region to travelers.

Julian Potter
Chief of Staff

external **relations**



sfo's 85th anniversary

On May 7, 1927, the City and County of San Francisco dedicated a modest dirt air strip and a small wooden building on 150 acres of muddy cow pasture that would eventually develop into San Francisco International Airport. Officially named Mills Field Municipal Airport of San Francisco, the brief opening ceremony held that day marked the beginning of efforts to put the citizens of San Francisco on the airways of the world at the dawn of commercial aviation.

The year 2012 marked the 85th anniversary of San Francisco International Airport (SFO). Eight decades later, aviation has redefined the urban centers of the world. Airports and airplanes brought glamour and, eventually, economic development to local communities. The San Francisco Bay Area is now a top travel destination and known worldwide for its vibrant economy. SFO has become one of the world's busiest and most successful airports. According to *Airports Council International*, in 2011, SFO ranked 7th in North America and 21st in the world in terms of total passenger traffic with an average of 112,000 passengers flying in and out every day. The early supporters of Mills Field would have been proud.



Hangar No. 1, Mills Field Municipal Airport of San Francisco, 1927

awards & recognition

Fodor's

One of the
top seven airports
in the world

Executive Travel Magazine **leading edge award**

2011 for Terminal 2

Airport Revenue News

Large Airport Division - Airport with the
best overall concessions program
best program design
most unique services

Single Terminal Division - Terminal 2

best program design
best customer service
best concession management team



awards & recognition

Travel + Leisure

Inaugural
social media

in Travel + Tourism Awards
(SMITTYs)

San Francisco Business Times
best infrastructure

Terminal 2

San Francisco Business Times
healthiest place to work

for Large Companies
(500 to 1,999 employees)

Airports Council International/North America
excellence in marketing

Brochures – 1st Place
Community Outreach – 3rd Place
Creative Innovations – Promotional Items – 3rd Place
Creative Innovations – Technology – 3rd Place

Skytrax
best airport staff service

in North America
Second Best Regional (U.S.) Airport
Third Best Airport in North America
Fourth Best Terminal in the World - Terminal 2



building for the future

redefining what tomorrow's air travel will be

boarding area e redevelopment

SFO's passenger Boarding Area E is being repurposed to provide a more enhanced travel experience. Natural lighting, uninterrupted views, a raised information terrace and thoughtfully located retail and dining are coming together to create a cohesive, relaxing space for passengers to enjoy.

runway safety areas

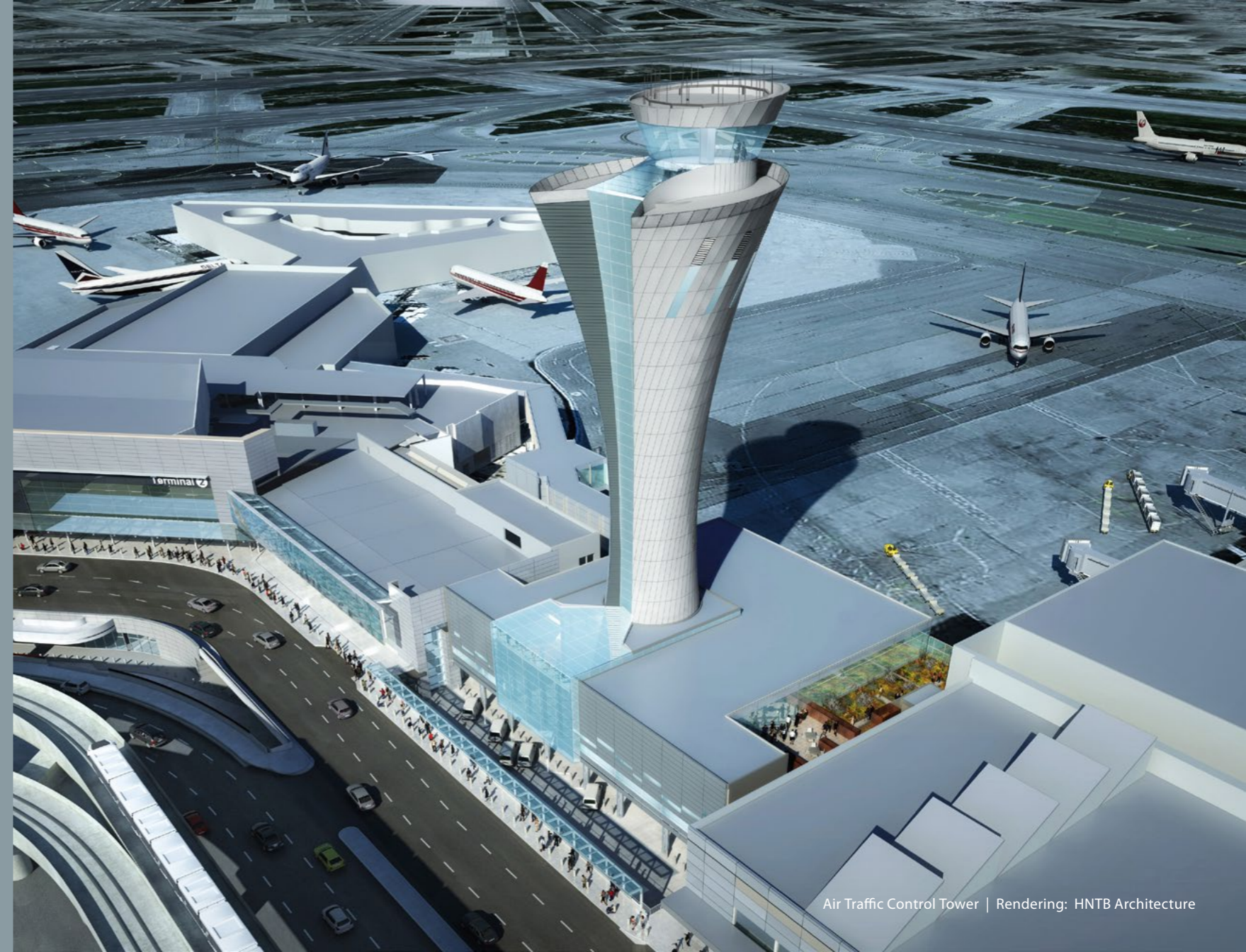
The Federal Aviation Administration (FAA) establishes design standards to ensure the safety of airports. These standards include criteria for runway safety areas (RSAs), which are clear areas around a runway that enhance safety in the event that an aircraft were to undershoot, overrun or veer off a runway. RSAs also provide greater accessibility for firefighting and rescue equipment during such incidents.

air traffic control tower

SFO and the FAA are building a new Air Traffic Control Tower (ATCT) that will have the latest in technology and design. Standing 221 feet tall, the ATCT features a flared design, an Integrated Facility building, two connector walkways and improvements to the Terminal 1 Boarding Area C entrance.

west field cargo

The West Field Cargo Redevelopment Facility Phase 1 project will replace the existing West Field Cargo Building No. 632. SFO is building a new modern cargo facility with needed warehouse and integrated office spaces. The new cargo building area will be 112,520 sq. ft. (including mezzanine/office space).



passengers

Total Passengers (7 th in North America, 21 st in the world in 2011 ¹)	43,061,106
Total Bay Area Market Share	71%
Domestic Enplaned and Deplaned Passengers (78%)	33,589,850
Domestic Bay Area Market Share	66%
International Enplaned and Deplaned Passengers (22%)	9,273,806
International Bay Area Market Share Through (In-transit ²)	197,450

cargo

Total Cargo ³ (metric tons)	385,113
Domestic	152,308
International	232,804

top 5 airlines at SFO

United Airlines	45%
Virgin America	9%
Delta Air Lines	8%
Southwest Airlines/AirTran Airlines	8%
American Airlines	7%

Fiscal Year July 2011 - June 2012

¹ Source: Airports Council International

² Passengers who fly in and out on the same aircraft

³ Excludes mail

facts & figures



ABQ	Albuquerque, NM	DFW	Dallas/Fort Worth, TX	LMT	Klamath Falls, OR	PHL	Philadelphia, PA
ACV	Eureka, CA	DTW	Detroit, MI	MCI	Kansas City, MO	PHX	Phoenix, AZ
ANC	Anchorage, AK	EUG	Eugene, OR	MCO	Orlando, FL	PIT	Pittsburgh, PA
ATL	Atlanta, GA	EWK	Newark, NJ	MDW	Chicago-Midway, IL	PSC	Pasco/Tri-Cities, WA
AUS	Austin, TX	FAT	Fresno, CA	MEM	Memphis, TN	PSP	Palm Springs, CA
BFL	Bakersfield, CA	FLL	Fort Lauderdale, FL	MFR	Medford, OR	RDD	Redding, CA
BOI	Boise, ID	GEG	Spokane, WA	MIA	Miami, FL	RDM	Redmond, OR
BOS	Boston, MA	HNL	Honolulu/Oahu, HI	MKE	Milwaukee, WI	RDU	Raleigh-Durham, NC
BUR	Burbank, CA	IAD	Washington-Dulles, VA	MOD	Modesto, CA	RNO	Reno, NV
BWI	Baltimore, MD	IAH	Houston, TX	MRY	Monterey, CA	SAN	San Diego, CA
BZN	Bozeman, MT	IDA	Idaho Falls, ID	MSO	Missoula, MT	SAT	San Antonio, TX
CEC	Crescent City, CA	ITO	Hilo, HI	MSP	Minneapolis/St. Paul, MN	SBA	Santa Barbara, CA
CIC	Chico, CA	JAC	Jackson Hole, WY	MSY	New Orleans, LA	SBP	San Luis Obispo, CA
CLE	Cleveland, OH	JFK	New York, NY	OGG	Kahului/Maui, HI	SEA	Seattle/Tacoma, WA
CLT	Charlotte, NC	KOA	Kona, HI	OKC	Oklahoma City, OK	SLC	Salt Lake City, UT
COS	Colorado Springs, CO	LAS	Las Vegas, NV	ONT	Ontario, CA	SMF	Sacramento, CA
CVG	Cincinnati, OH	LAX	Los Angeles, CA	ORD	Chicago-O'Hare, IL	SNA	Orange County, CA
DCA	Washington-Reagan, VA	LGB	Long Beach, CA	OTH	North Bend, OR	STL	St. Louis, MO
DEN	Denver, CO	LIH	Lihue/Kauai, HI	PDX	Portland, OR	TUS	Tucson, AZ

AKL	Auckland, NZ	NRT	Tokyo-Narita, JP
AMS	Amsterdam, NL	PEK	Beijing, CN
CDG	Paris-Charles de Gaulle, FR	PVG	Shanghai, CN
CPH	Copenhagen, DK	PVR	Puerto Vallarta, MX
CUN	Cancun, MX	SAL	San Salvador, SV
DUS	Düsseldorf, DE	SIN	Singapore via Hong Kong, HK or Seoul, KR
DXB	Dubai, AE	SJD	San Jose del Cabo, MX
FRA	Frankfurt, DE	SYD	Sydney, AU
GDL	Guadalajara, MX	TPE	Taipei, TW
GRU	Sao Paulo, BR via Lima, PE	YEG	Edmonton, CA
HND	Tokyo-Haneda, JP	YUL	Montreal, CA
HKG	Hong Kong, HK	YVR	Vancouver, CA
ICN	Seoul-Incheon, KR	YYC	Calgary, CA
KIX	Osaka-Kansai, JP	YYJ	Victoria, CA
LHR	London-Heathrow, UK	YYZ	Toronto, CA
LIM	Lima, PE	ZRH	Zurich, CH
MEX	Mexico City, MX		
MNL	Manila, PH		
MUC	Munich, DE		

non-stop **domestic** routes

non-stop **international** routes

passenger airlines

AeroMexico
Air Berlin
Air Canada
Air China
Air France
Air New Zealand
AirTran Airways
Alaska Airlines
American Airlines
ANA (All Nippon Airways)
Asiana Airlines
British Airways
Cathay Pacific Airways
China Airlines
Delta Air Lines
Emirates
EVA Air
Frontier Airlines
Hawaiian Airlines
Japan Airlines

JetBlue Airways
KLM Royal Dutch Airlines
Korean Air Lines
LACSA
LAN Peru
Lufthansa German Airlines
Philippine Airlines
Singapore Airlines
Southwest Airlines
Sun Country Airlines
Swiss International Air Lines
TACA International
United Airlines
United Express
US Airways
Virgin America
Virgin Atlantic
WestJet Airlines
XL Airways France

cargo airlines

ABX Air
Air Cargo Carriers
Air Transport International
Ameriflight
Astar USA (DHL)
Atlas Air, Inc. (DHL)
FedEx
Kalitta Air
Nippon Cargo Airlines
Southern Air

air carriers



Photo: Mona T. Brooks Photography

by average flights per week

Greater Los Angeles Area, CA	BUR, LAX, LGB, ONT, SNA	AirTran, American, Delta, JetBlue, Southwest, United, Virgin America	532
Greater New York Area, NY	EWR, JFK	American, Delta, JetBlue, United, Virgin America	260
Greater Chicago Area, IL	MDW, ORD	American, Southwest, United, Virgin America	199
Las Vegas, NV	LAS	Southwest, United, Virgin America	171
San Diego, CA	SAN	Southwest, United, Virgin America	155
Seattle, WA	SEA	Alaska, United, Virgin America	137
Denver, CO	DEN	Frontier, Southwest, United	130
Greater Washington DC Area	BWI, DCA, IAD	United, Virgin America	124
Dallas/Ft. Worth, TX	DFW	American, United, Virgin America	123
Portland, OR	PDX	Alaska, United, Virgin America	112
Phoenix, AZ	PHX	Southwest, United, US Airways	100
Boston, MA	BOS	JetBlue, United, Virgin America	89
Atlanta, GA	ATL	AirTran, Delta, Southwest	77
Philadelphia, PA	PHL	United, US Airways, Virgin America	76
Houston-Intercontinental, TX	IAH	United	71

by average seats per week

London-Heathrow, UK	LHR	British Airways, United, Virgin Atlantic	11,808
Tokyo (Narita/Haneda), JP	NRT, HND	ANA, Delta, Japan Airlines, United	11,046
Hong Kong, HK	HKG	Cathay Pacific, Singapore Airlines, United	9,870
Seoul-Incheon, KR	ICN	Asiana, Korean Air, Singapore Airlines, United	8,512
Frankfurt, DE	FRA	Lufthansa, United	8,204
Vancouver, CA	YVR	Air Canada, United, WestJet	7,651
Taipei, TW	TPE	China Airlines, EVA Air	6,571
Paris-Charles de Gaulle, FR	CDG	Air France, XL Airways France	5,915
Toronto, CA	YYZ	Air Canada, United	5,170
Beijing, CN	PEK	Air China, United	4,578
Manila, PH	MNL	Philippine Airlines	2,975
San Jose del Cabo, MX	SJD	Alaska, United, Virgin America	2,967
Puerto Vallarta, MX	PVR	Alaska, United, Virgin America	2,960
Amsterdam, NL	AMS	KLM Royal Dutch Airlines	2,905
Dubai, AE	DXB	Emirates	2,800

top 15 domestic destinations

top 15 international destinations



I am truly proud of the success achieved by SFO, an airport that exemplifies the innovative spirit of our great City.

A handwritten signature in cursive script that reads "Edwin M. Lee".

Mayor Edwin M. Lee



airport commission

Larry Mazzola, President

Linda S. Crayton, Vice President

Eleanor Johns

Richard J. Guggenhime

Peter A. Stern



I am pleased to report that FY 2011/2012 was yet another success for San Francisco International Airport (SFO). During this period, a time which also marked the 85th anniversary of the airport, a new milestone was reached: more than 43 million passengers traveled through SFO, exceeding the previous passenger traffic records set in 2000. This is a fitting tribute to the vision and dedication that has embodied SFO.

As achievements past and present were celebrated, new efforts were launched to ensure a vital future for the airport. Construction began on a new air traffic control tower, which will support the next generation of air traffic at SFO. Following in the footsteps of the successful Terminal 2 project, work began in Terminal 3's Boarding Area E to create an environmentally-sustainable facility with world-class passenger amenities.

Preparing for the future also requires the investment in our most important resource: our dedicated team of employees. Great progress was made in the area of employee wellness with a focus on initiatives for a healthy workforce. These efforts were recognized by the *San Francisco Business Times*, which ranked SFO as the "Healthiest Place to Work" among large employers.

I appreciate the guidance of the Airport Commission and the ongoing support of San Francisco Mayor Edwin M. Lee. I am also grateful to my staff for their hard work and dedication. The same hard work and perseverance that created SFO almost a century ago is today focused on building a vital future.

John L. Martin, Airport Director

San Francisco International Airport (SFO) continues to be an important source of tourism and commerce for our great City. This is especially true in light of the new level of passenger traffic attained this past year. This achievement was supported by the growth of airlines such as United Airlines and Virgin America, that collectively brought new service to cities such as Raleigh-Durham, NC and Reagan National Airport in Washington D.C. SFO also realized international growth, with AeroMexico beginning service to Guadalajara and XL Airways France establishing a presence with service to Paris.

SFO also saw positive growth in concession sales in FY2011/2012 with 42% of leases awarded to local, small businesses. Sales per enplaned passenger ranked among the top airports in the nation. At the same time, the airport continued to be recognized for both its world-class facilities and environmental responsibility. The online readers of *Frequent Business Traveler* voted SFO "Best Airport in the Americas," and Terminal 2 was certified LEED® Gold by the U.S. Green Business Council, making it the country's first airport terminal to achieve that status.

On behalf of the Airport Commission, I congratulate SFO on the awards and achievements it has garnered over the past year. These accolades are further evidence of the exceptional leadership provided by Airport Director John L. Martin and the dedication of the employees at SFO.

Larry Mazzola, President, Airport Commission



financial summary

highlights of airline operations at the airport

Fiscal year 2012 passenger traffic at SFO exceeded the previous peak of 20.2 million enplanements established in fiscal year 2000. Fiscal year 2012 enplanements reached 21.4 million, an increase of 8.0% from the prior fiscal year. The majority of passenger traffic growth was in the domestic sector, primarily reflecting United Airlines' strategic direction to reinforce its SFO hub and Virgin America's rapid growth in its first full year of operations in Terminal 2. The airlines, which are the top two carriers in passenger volume at SFO, experienced over 1.4 million in additional domestic enplanements as compared to the prior fiscal year, which contributed to the total domestic enplanements increase.

The 8.0% fiscal year-over-year enplanement increase at SFO compares to an increase of 2.9% at Oakland International Airport and a decline of 1.5% at Mineta San Jose International Airport, resulting in a Bay Area passenger market share increase of 1.4 percentage points for SFO to 70.5%. As compared to Department of Transportation data through June 2012, SFO's enplanement increase of 8.0% fared better than the national average increase of 1.1%.¹

¹ Source: U.S. Department of Transportation, Bureau of Transportation Statistics.

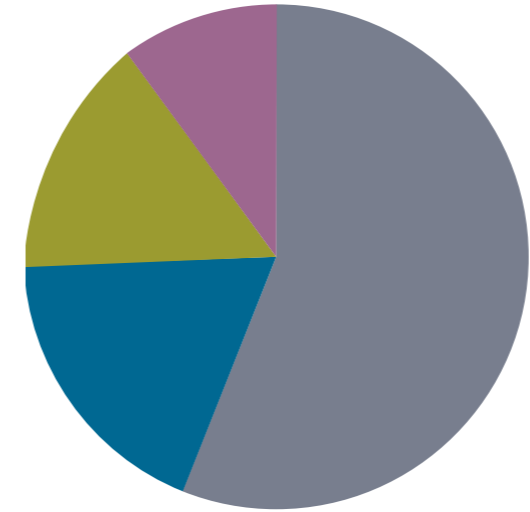
net asset summary (in thousands)

	FY 2012	FY 2011	FY 2012 Increase (Decrease)
Assets:			
Unrestricted current assets	\$ 387,781	374,666	13,115
Restricted assets available for current outlay	114,727	106,323	8,404
Restricted assets	390,371	438,705	(48,334)
Capital assets, net	3,734,426	3,814,264	(79,838)
Unamortized bond issuance costs	28,753	38,070	(9,317)
Total assets	4,656,058	4,772,028	(115,970)
Deferred outflows on derivative instruments			
	98,979	63,382	35,597
Total assets and deferred outflows	4,755,037	4,835,410	(80,373)
Liabilities:			
Current liabilities payable from unrestricted assets	424,916	218,923	205,993
Current liabilities payable from restricted assets	91,139	78,803	12,336
Noncurrent liabilities	3,831,511	4,178,410	(346,899)
Derivative instruments	116,859	68,304	48,555
Total liabilities	4,464,425	4,544,440	(80,015)
Net assets			
Invested in capital assets, net of related debt	4,190	18,280	(14,090)
Restricted for debt service	25,711	27,226	(1,515)
Restricted for capital projects	71,109	56,981	14,128
Unrestricted	189,602	188,483	1,119
Total net assets	290,612	290,970	(358)

highlights of changes in net assets (in thousands)

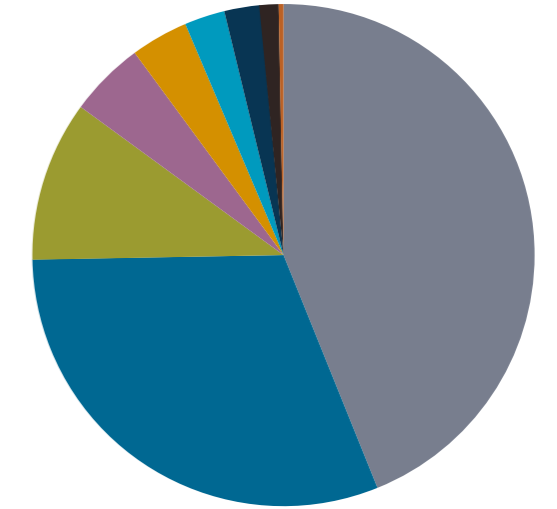
	FY 2012	FY 2011	FY 2012 Increase (Decrease)
Operating revenues	\$ 668,672	607,323	61,349
Operating expenses	543,063	494,940	48,123
Operating income	125,609	112,383	13,226
Other nonoperating expenses, net	(106,512)	(103,370)	(3,142)
Income before capital contributions and transfers	19,097	9,013	10,084
Capital contributions	14,538	24,033	(9,495)
Transfers to the City and County of San Francisco	(33,993)	(30,608)	(3,385)
Changes in net assets	(358)	2,438	(2,796)
Total net assets at beginning of year	290,970	288,532	2,438
Total net assets at end of year	290,612	290,970	(358)

operating revenues (in millions)



Aviation	\$374.8	56%
Concession	\$122.4	18%
Parking & Transportation	\$104.3	16%
Net Sales & Services	\$67.3	10%
Total	\$668.7	100%

operating expenses (in millions)



Personnel	\$238.4	44%
Depreciation	\$167.3	31%
Contractual Services	\$56.2	10%
Repairs & Maintenance	\$26.4	5%
Light, Heat & Power	\$20.1	4%
Materials & Supplies	\$14.1	3%
Services by Other City Departments	\$12.6	2%
Amortization of Bond Issuance Costs	\$6.4	1%
General & Administrative	\$1.7	0%
Total	\$543.1	100%

independent auditor's report

The Honorable Mayor and Board of Supervisors
City and County of San Francisco:

We have audited the accompanying financial statements of the Airport Commission, City and County of San Francisco, San Francisco International Airport (the Airport), an enterprise fund of the City and County of San Francisco, California (the City), as of and for the years ended June 30, 2012 and 2011, as listed in the table of contents. These financial statements are the responsibility of the Airport's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Airport's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating

the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As discussed in note 1, the financial statements of the Airport are intended to present the financial position and the changes in financial position and cash flows of only that portion of the City that is attributable to the transactions of the Airport. They do not purport to, and do not, present fairly the financial position of the City as of June 30, 2012 and 2011, the changes in its financial position, or, where applicable, the cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Airport Commission, City and County of San Francisco, San Francisco International Airport as of June 30, 2012 and 2011, and changes in its financial position and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 25, 2012, on our consideration of the Airport's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control

over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

U.S. generally accepted accounting principles require that the management's discussion and analysis on pages 3 through 31 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements of the Airport Commission, City and County of San Francisco, San Francisco International Airport.

The accompanying Schedule of Passenger Facility Charge Revenues and Expenditures is presented for purposes of additional analysis as specified in the *Passenger Facility Charge Audit Guide for Public Agencies*, issued by the Federal Aviation Administration, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The Schedule of Passenger Facility Charge Revenues and Expenditures has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Passenger Facility Charge Revenues and Expenditures is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



October 25, 2012

To view the entire fiscal year 2011-2012 audited financial statements, visit:
<http://www.flysfo.com/assets/investor/FY1112AFS.pdf>

airport management

John L. Martin
Airport Director

Shauna Marie Rose
Executive Assistant to the Airport Director

Tryg McCoy
Chief Operating Officer

Julian Potter
Chief of Staff

Theresa Lee
Deputy Airport Director, Administration & Technology

Leo Fermin
Deputy Airport Director, Business & Finance

Kandace Bender
Deputy Airport Director, Communications & Marketing

Jeff Littlefield
Deputy Airport Director, Operations & Security

Ivar Satero
Deputy Airport Director, Design & Construction

Blake Summers
Director & Chief Curator, SFO Museum

Peter Acton
Director, Facilities Maintenance

John Bergener
Manager, Airport Planning

Jean Caramatti
Commission Secretary

Sheryl Bregman
Airport General Counsel



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