

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

EXECUTIVE/FINANCE COMMITTEE and SPECIAL BOARD MEETING AGENDA

Monday, June 22, 2020
9:00 A.M.

San Diego International Airport
SDCRAA Administration Building
Board Room
3225 N. Harbor Drive
San Diego, California 92101

Board Members

C. April Boling
Chairman

Catherine Blakespear
Greg Cox
Mark Kersey
Robert T. Lloyd
Paul McNamara
Paul Robinson
Johanna S. Schiavoni
Mark B. West

Ex-Officio Board Members

Gustavo Dallarda
Col. Charles B. Dockery
Gayle Miller

President / CEO

Kimberly J. Becker

This meeting of the Board of the San Diego County Regional Airport Authority Board will be conducted pursuant to the provisions of California Executive Order N-29-20 which suspends certain requirements of the Ralph M. Brown Act. During the current State of Emergency and in the interest of public health, all Board members will be participating in the meeting electronically. In accordance with the Executive Order, there will be no members of the public in attendance at the Board Meeting. We are providing alternatives to in-person attendance for viewing and participating in the meeting.

In lieu of in-person attendance, members of the public may submit their comments in the following manner.

Comment on Agenda Items must be submitted to the Authority Clerk at clerk@san.org and indicate the agenda item number you wish to submit your comment for. Comments on specific agenda items may be submitted up until the Chair calls the item. If you indicate in your email that you would like your comment to be read at the meeting, your submitted public comment will be read into the record for 3 minutes or in accordance with the time period established by the Chair. All public comments received up until the time the item is called will be submitted into the written record for the relevant item.

Comment on Non-Agenda Items must be submitted to the Authority Clerk at clerk@san.org, no later than 4:00 p.m. the day prior to the posted meeting in order to be eligible to be read into the record. The Authority Clerk will read the first 30 comments received by 4:00 p.m. the day prior to the meeting into the record. The maximum number of comments to be read into the record on a single issue will be 16. All other comments submitted, including those received after 4:00 p.m. the day prior and before 8:00 a.m. the day of the meeting, will be provided to the Authority Board and submitted into the written record for the meeting.

You may also view the meeting online at the following link: <https://www.san.org/Airport-Authority/Meetings-Agendas/Executive-Finance>

REQUESTS FOR ACCESSIBILITY MODIFICATIONS OR ACCOMMODATIONS

As required by the Americans with Disabilities Act (ADA), requests for agenda information to be made available in alternative formats, and any requests for disability-related modifications or accommodations required to facilitate meeting participation, including requests for alternatives to observing meetings and offering public comment as noted above, may be made by contacting the Authority Clerk at (619) 400-2550 or <mailto:clerk@san.org>. The Authority is committed to resolving accessibility requests swiftly in order to maximize accessibility

This Agenda contains a brief general description of each item to be considered. The indication of a recommended action does not indicate what action (if any) may be taken. ***Please note that agenda items may be taken out of order.*** If comments are made to the Board without prior notice or are not listed on the Agenda, no specific answers or responses should be expected at this meeting pursuant to State law.

Staff Reports and documentation relating to each item of business on the Agenda are on file in Board Services and are available for public inspection.

NOTE: Pursuant to Authority Code Section 2.15, all Lobbyists shall register as an Authority Lobbyist with the Authority Clerk within ten (10) days of qualifying as a lobbyist. A qualifying lobbyist is any individual who receives \$100 or more in any calendar month to lobby any Board Member or employee of the Authority for the purpose of influencing any action of the Authority. To obtain Lobbyist Registration Statement Forms, contact the Board Services/Authority Clerk Department.

CALL TO ORDER:

ROLL CALL:

Executive Committee

Committee Members: Boling (Chair), Lloyd, Robinson

Finance Committee

Committee Members: Blakespear, Kersey (Chair), McNamara, Schiavoni

NON-AGENDA PUBLIC COMMENT:

Non-Agenda Public Comment is reserved for members of the public wishing to address the Committee on matters for which another opportunity to speak **is not provided on the Agenda**, and which is within the jurisdiction of the Committee. Please submit a completed speaker slip to the Authority Clerk. ***Each individual speaker is limited to three (3) minutes. Applicants, groups and jurisdictions referring items to the Board for action are limited to five (5) minutes.***

Note: Persons wishing to speak on specific items should reserve their comments until the specific item is taken up by the Committee.

NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the May 21, 2020 special meeting.

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE ELEVEN MONTHS ENDED MAY 31, 2020:

Presented by: Scott Brickner, Vice President/CFO

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF MAY 31, 2020:

Presented by: John Dillon, Director, Finance and Risk Management

EXECUTIVE COMMITTEE NEW BUSINESS:

4. PRE-APPROVAL OF TRAVEL REQUESTS AND APPROVAL OF BUSINESS AND TRAVEL EXPENSE REIMBURSEMENT REQUESTS FOR BOARD MEMBERS, THE PRESIDENT/CEO, THE CHIEF AUDITOR AND GENERAL COUNSEL:

RECOMMENDATION: Pre-approve travel requests and approve business and travel expense reimbursement requests.

Presented by: Tony R. Russell, Director, Board Services/Authority Clerk

REVIEW OF FUTURE AGENDAS:

5. **REVIEW OF THE DRAFT AGENDA FOR THE JULY 9, 2020 BOARD MEETING:**
Presented by: Kimberly J. Becker, President/CEO

6. **REVIEW OF THE DRAFT AGENDA FOR THE JULY 9, 2020 AIRPORT LAND USE COMMISSION MEETING:**
Presented by: Kimberly J. Becker, President/CEO

REPORT ON CLOSED SESSION:

COMMITTEE MEMBER COMMENTS:

ADJOURNMENT:

Policy for Public Participation in Board, Airport Land Use Commission (ALUC), and Committee Meetings (Public Comment)

- 1) Persons wishing to address the Board, ALUC, and Committees shall submit an email to the Clerk at clerk@san.org prior to the initiation of the portion of the agenda containing the item to be addressed (e.g., Public Comment and General Items). Failure to submit an email shall not preclude testimony, if permission to address the Board is granted by the Chair.
- 2) The Public Comment Section at the beginning of the agenda is reserved for persons wishing to address the Board, ALUC, and Committees on any matter for which another opportunity to speak is not provided on the Agenda, and on matters that are within the jurisdiction of the Board.
- 3) Persons wishing to speak on specific items listed on the agenda will be afforded an opportunity to speak during the presentation of individual items. Persons wishing to speak on specific items should reserve their comments until the specific item is taken up by the Board, ALUC and Committees.
- 4) If many persons have indicated a desire to address the Board, ALUC and Committees on the same issue, then the Chair may suggest that these persons consolidate their respective testimonies. Testimony by members of the public on any item shall be limited to **three (3) minutes per individual speaker and five (5) minutes for applicants, groups and referring jurisdictions.**
- 5) Pursuant to Authority Policy 1.33 (8), recognized groups must register with the Authority Clerk prior to the meeting.
- 6) After a public hearing or the public comment portion of the meeting has been closed, no person shall address the Board, ALUC, and Committees without first obtaining permission to do so.

Additional Meeting Information

NOTE: This information is available in alternative formats upon request. To request an Agenda in an alternative format, or to request a sign language or oral interpreter, or an Assistive Listening Device (ALD) for the meeting, please telephone the Authority Clerk's Office at (619) 400-2400 at least three (3) working days prior to the meeting to ensure availability.

For your convenience, the agenda is also available to you on our website at www.san.org.

For those planning to attend the Board meeting, parking is available in the public parking lot located directly in front of the Administration Building. Bring your ticket to the third floor receptionist for validation.

You may also reach the SDCRAA Building by using public transit via the San Diego MTS System, Route 992. For route and fare information, please call the San Diego MTS at (619) 233-3004 or 511.

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
SPECIAL BOARD
AND
EXECUTIVE-FINANCE COMMITTEE MEETING MINUTES
THURSDAY, MAY 21, 2020
BOARD ROOM**

CALL TO ORDER: Chairman Boling called the Special Board and Executive-Finance Committee meeting to order at 10:14 a.m., on Thursday, May 21, 2020, electronically and via teleconference, pursuant to Executive Order N-29-20, at the San Diego International Airport, Administration Building, 3225 N. Harbor Drive, San Diego, CA 92101.

ROLL CALL:

Board

Present: Blakespear, Boling (Chairman), Cox, Kersey, Lloyd, McNamara, Robinson, Schiavoni, West

Absent: Dallarda (Ex-Officio), Dockery (Ex-Officio), Miller (Ex-Officio)

Executive Committee

Present: Committee Members: Boling (Chairman), Lloyd, Robinson

Absent: Committee Members: None

Finance Committee

Present: Committee Members: Blakespear, Kersey (Chairman), McNamara, Schiavoni

Absent: Committee Members: None

Also Present: Kim Becker, President/CEO; Amy Gonzalez, General Counsel; Tony R. Russell, Director, Board Services/Authority Clerk; Linda Gehlken, Assistant Authority Clerk I

NON-AGENDA PUBLIC COMMENT: Tony R. Russell, Authority Clerk, reported that all non-agenda public comments received by the Authority Clerk via e-mail were sent to the Board. He stated that per the instructions on the agenda, those received before 4:00 p.m. the day prior to the meeting would be read for the record.

RAY SEYED SALEHI, requested that the Board add an item to the agenda to postpone opening airport permits to all taxi cabs.

EDRIS WAHAB, requested that the Board allow airport taxis two to three years to recover from the impacts of Covid-19.

NASSER TEHRANI, requested that the Board postpone opening the airport to all taxis for a couple of years.

ABEL SEIFU, requested that the Board provide direction regarding the numerous requests made about postponing opening the airport to all taxis in December 2020.

HARESS EBRAHIM, requested that the Board postpone the opening of all taxis at the San Diego Airport until things are back to normal.

ZABIULLAH QARGHA, requested that the Board extend the time for opening the airport to all taxis for three years; until 2023.

GEORGE SADAT, requested that the Board direct staff to bring the December 2020 deadline up for discussion.

AKLILU FRAY, requested that the Board direct staff to bring the issue of the December 2020 taxi deadline up for discussion.

FARAIDON BUSTANI, requested that the Board place the postponing of opening the airport to all taxis on the next Board agenda.

ALFRED BANKS, requested that the Board place a hold on entry of new taxis into the airport, suspend transfer fees, due to COVID-19, for all modes, suspend non-transferability policy, and allow current permit sticker to be extended for another year.

BELAL QARGHA, requested that the Board postpone opening the airport, as well as taxi permits, for at least three years, December 2023.

ZABULLAH QARGHA, requested that the matter to postpone the 2021 opening permit for two more years, until 2023, be placed on the next Board agenda for discussion.

ALAN BEKER, requested that the Board place on the next agenda a discussion regarding the postponement of opening airport permits to City taxis for three years.

AMJAD ALASADY, requested that the Board place on the next agenda an item in order to discuss the postponement of the opening of airport permits to City cabs for a minimum of three years.

EXECUTIVE COMMITTEE NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the April 16, 2020 special meeting.

ACTION: Moved by Board Member Robinson and seconded by Board Member Lloyd to approve staff's recommendation. Motion carried unanimously.

2. PRE-APPROVAL OF TRAVEL REQUESTS AND APPROVAL OF BUSINESS AND TRAVEL EXPENSE REIMBURSEMENT REQUESTS FOR BOARD MEMBERS, THE PRESIDENT/CEO, THE CHIEF AUDITOR AND GENERAL COUNSEL:

Tony R. Russell, Authority Clerk, reported that there were no requests submitted for approval.

RECOMMENDATION: Pre-approve travel requests, and approve business and travel expense reimbursement requests.

ACTION: No action taken.

FINANCE COMMITTEE NEW BUSINESS:

3. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE TEN MONTHS ENDED APRIL 30, 2020:

Kathy Kiefer, Senior Director, Finance and Asset Management, provided a presentation on the Review of the Unaudited Financial Statements for the Ten Months Ended April 30, 2020, that included Enplanements, Gross Landing Weight Units, Operating Revenue, Operating Expenses, Net Operating Income, Nonoperating Revenue & Expenses, and Statements of Net Position.

4. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF APRIL 30, 2020:

John Dillon, Director, Financial Management, provided a presentation on the Authority's Investment Report as of April 30, 2020, that included Portfolio Characteristics, Sector Distribution, Quality & Maturity Distribution, Investment Performance, and Bond Proceeds.

5. ANNUAL REVIEW OF AUTHORITY POLICY 4.40 – DEBT ISSUANCE AND MANAGEMENT:

John Dillon, Director, Financial Management, provided a presentation on the annual review of Authority Policy 4.40 – Debt Issuance and Management that included Debt Policy Overview, Debt Policy Objectives, and Debt Policy Amendments.

RECOMMENDATION: Forward this item to the Board with a recommendation to approve amendments to Authority Policy 4.40 - Guidelines for Debt Issuance and Management.

ACTION: Moved by Board Member Schiavoni and seconded by Chair Kersey to approve staff's recommendation. Motion carried unanimously.

6. ANNUAL REVIEW OF AUTHORITY POLICY 4.20 – GUIDELINES FOR PRUDENT INVESTMENTS, AND DELEGATION OF AUTHORITY TO INVEST AND MANAGE AUTHORITY FUNDS TO THE VICE PRESIDENT, CHIEF FINANCIAL OFFICER:

John Dillon, Director, Financial Management provided a presentation on the annual review of Authority Policy 4.20 – Guidelines for prudent investments, and delegation of authority to invest and manage Authority funds to the Vice President/Chief Financial Officer that included Investment Policy Overview, Investment Policy 2020 Updates, and Delegation of Investment Authority.

RECOMMENDATION: Forward this item to the Board with a recommendation to accept the review of Authority Policy 4.20 - Guidelines for Prudent Investments, and delegating authority to invest and manage Authority funds to the Vice President, Chief Financial Officer.

ACTION: Moved by Board Member Schiavoni and seconded by Board Member McNamara to approve staff's recommendation. Motion carried unanimously.

REVIEW OF FUTURE AGENDAS:

7. REVIEW OF THE DRAFT AGENDA FOR THE JUNE 4, 2020 BOARD MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the June 4, 2020 Draft Board Agenda.

Chairman Boling requested that Committee and Liaison reports be added back to the Board agendas.

Chairman Boling noted that the Board had received comments from some members of the taxi cab industry requesting the Board to reconsider its decision to allow all taxicabs to serve the airport starting January, 2021. She stated that one of the responsibilities of the Executive Committee is to set and approve agendas for Board meetings and that there is a process for adding items. She stated that this is the appropriate time to acknowledge the requests. She stated that the decision of this Board to allow any and all cabs wishing to serve the Airport was a decision that was made after a long period of study, deliberation and input from the taxicab industry and the public. She stated that the Board convened an Ad Hoc committee, comprised of Board Members, and representatives from the taxi industry and other ground transportation modes, who worked tirelessly to examine this issue. She also stated that many public meetings were held and that after months of consideration and study, the Board held additional public meetings and made a decision to open up the airport to all taxis that wish to operate at San Diego International Airport. She stated that although she did not believe that the recent issues related to the COVID-19 pandemic should affect the Board's decision and did not believe that the Board should reconsider that decision, she wanted to bring this up to allow any Board member to provide comments as to whether or not this item should be added to a future agenda.

Chairman Boling reported that the June 4, 2020 Board agenda was accepted as amended.

8. REVIEW OF THE DRAFT AGENDA FOR THE JUNE 4, 2020 AIRPORT LAND USE COMMISSION MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the June 4, 2020 Draft Airport Land Use Commission meeting agenda.

BOARD BUDGET WORKSHOP:

9. DISCUSSION REGARDING THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY FISCAL YEAR 2021 PROPOSED BUDGET AND FISCAL YEAR 2022 PROPOSED CONCEPTUAL BUDGET:

John Dillon, Director, Financial Planning & Budget; and Maya Dayan, Manager, Airport Finance, provided a presentation on the Authority Fiscal Year 2021 Proposed Budget and Fiscal Year 2022 Proposed Conceptual Budget that included Covid -19 Fiscal Impact, Economic, Industry and Credit Overview, Budget Process, Revenue Budget Overview, Expense Budget Overview, Capital Program Budget Fiscal Years 2021-2025, and Plan of Finance Fiscal Years 2021-2025.

In regards to the decrease in expenses identified under the major drivers, Board Member Schiavoni questioned the difference between deferred vs. reduction. She also questioned what would be permanent savings.

Board Members Robinson and Schiavoni left the meeting at 11:58 a.m.

Board Member West left the meeting at 12:00 p.m.

Tony R. Russell, Authority Clerk, read into the record public comment received for this item.

ADRIAN KWIATKOWSKI, TRANSPORTATION ALLIANCE GROUP, SAN DIEGO, requested that the Board make a budget modification to reduce ground transportation trip fees by 50% for the next fiscal year and eliminate the taxi permit transfer fee given the eventual transition to an open airport system.

RECOMMENDATION: Discuss the Fiscal Year 2021 Proposed Budget and Fiscal Year 2022 Proposed Conceptual Budget.

ACTION: No Action Taken.

COMMITTEE MEMBER COMMENTS: None.

ADJOURNMENT: The meeting adjourned at 12:11 p.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT
AUTHORITY EXECUTIVE COMMITTEE THIS 22nd DAY OF JUNE, 2020.

ATTEST:

TONY R. RUSSELL
DIRECTOR, BOARD SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:

AMY GONZALEZ
GENERAL COUNSEL

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Revenues, Expenses, and Changes in Net Position
For the Month Ended May 31, 2020
(Unaudited)

ITEM 2

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 4,009,653	\$ 70,257	\$ (3,939,396)	(98)%	\$ 2,423,371
Aircraft parking Fees	991,462	152,751	(838,711)	(85)%	288,858
Building rentals	9,720,665	(3,985,790)	(13,706,455)	(141)%	5,739,155
Security surcharge	-	-	-	-	2,916,308
CUPPS Support Charges	821,619	171,064	(650,555)	(79)%	114,723
Other aviation revenue	13,585	3,701	(9,884)	(73)%	13,496
Terminal rent non-airline	178,782	208,909	30,127	17%	177,743
Terminal concessions	2,639,209	4,383,358	1,744,149	66%	2,700,274
Terminal Concessions-Revenue Waived		(3,988,451)	(3,988,451)	-	
Rental car license fees	2,617,123	4,972,355	2,355,232	90%	2,437,644
Rental car center cost recovery	170,290	329,146	158,856	93%	161,246
Rental Car-Revenue Waived		(4,741,285)	(4,741,285)	-	
License fees other	581,554	326,147	(255,407)	(44)%	606,446
Parking revenue	3,820,425	571,225	(3,249,200)	(85)%	4,285,139
Ground transportation permits and citations	1,944,977	44,893	(1,900,084)	(98)%	1,472,218
Ground rentals	1,443,982	1,405,124	(38,858)	(3)%	1,743,349
Grant reimbursements	24,800	24,800	-	-	24,800
Other operating revenue	79,302	57,032	(22,270)	(28)%	278,467
Total operating revenues	29,057,428	5,236	(29,052,192)	(100)%	25,383,237
Operating expenses:					
Salaries and benefits	4,111,295	3,008,622	1,102,673	27%	3,750,866
Contractual services	4,047,337	1,371,783	2,675,554	66%	4,364,601
Safety and security	2,742,666	2,155,370	587,296	21%	2,474,098
Space rental	849,229	850,448	(1,219)	-	851,055
Utilities	1,113,861	984,208	129,653	12%	993,521
Maintenance	1,100,926	665,387	435,539	40%	1,314,012
Equipment and systems	35,617	27,283	8,334	23%	46,237
Materials and supplies	80,544	39,108	41,436	51%	57,078
Insurance	115,559	99,063	16,496	14%	91,492
Employee development and support	82,556	21,950	60,606	73%	85,183
Business development	366,683	56,334	310,349	85%	192,768
Equipment rentals and repairs	362,297	337,892	24,405	7%	252,788
Total operating expenses	15,008,570	9,617,448	5,391,122	36%	14,473,699
Depreciation	10,145,778	10,145,778	-	-	10,334,930
Operating income (loss)	3,903,080	(19,757,990)	(23,661,070)	-	574,608
Nonoperating revenue (expenses):					
Passenger facility charges	5,139,007	226,085	(4,912,922)	(96)%	4,301,354
Customer facility charges (Rental Car Center)	3,405,812	174,853	(3,230,959)	(95)%	3,511,349
Cares-Act Grant	-	14,396,680	14,396,680	-	-
Quieter Home Program	(104,930)	(372,572)	(267,642)	(255)%	(451,289)
Interest income	1,586,871	1,755,224	168,353	11%	1,547,035
BAB interest rebate	390,514	-	(390,514)	(100)%	390,515
Interest expense	(7,786,309)	(8,231,195)	(444,886)	(6)%	(6,671,960)
Bond amortization costs	457,130	1,229,947	772,817	169%	471,059
Other nonoperating income (expenses)	-	362,420	362,420	-	2,032,233
Nonoperating revenue, net	3,088,095	9,541,442	6,453,347	209%	5,130,296
Change in net position before capital grant contributions	6,991,175	(10,216,548)	(17,207,723)	(246)%	5,704,904
Capital grant contributions	1,306,821	(354,739)	(1,661,560)	(127)%	267,766
Change in net position	\$ 8,297,996	\$ (10,571,287)	\$ (18,869,283)	(227)%	\$ 5,972,670

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Revenues, Expenses, and Changes in Net Position
For the Eleven Months Ended May 31, 2020 and 2019
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 43,080,588	\$ 36,730,965	\$ (6,349,623)	(15)%	\$ 25,164,820
Aircraft parking fees	10,836,331	9,182,364	(1,653,967)	(15)%	3,182,505
Building rentals	104,943,424	84,576,321	(20,367,103)	(19)%	64,074,342
Security surcharge	-	-	-	-	31,218,199
CUPPS Support Charges	8,787,634	7,833,154	(954,480)	(11)%	1,263,350
Other aviation revenue	169,134	146,272	(22,862)	(14)%	170,487
Terminal rent non-airline	1,979,414	2,251,979	272,565	14%	1,985,403
Terminal concessions	27,448,655	28,413,388	964,733	4%	27,122,390
Terminal Concessions-Revenue Waived	-	(3,988,451)	(3,988,451)	-	-
Rental car license fees	30,582,234	28,077,859	(2,504,375)	(8)%	29,275,805
Rental car center cost recovery	1,873,186	1,844,130	(29,056)	(2)%	1,819,462
Rental Car-Revnuue Waived	-	(4,741,285)	(4,741,285)	-	-
License fees other	5,981,366	5,889,653	(91,713)	(2)%	6,108,602
Parking revenue	39,378,926	35,346,455	(4,032,471)	(10)%	42,424,363
Ground transportation permits and citations	18,443,675	14,030,813	(4,412,862)	(24)%	14,888,408
Ground rentals	15,883,798	17,598,983	1,715,185	11%	19,169,279
Grant reimbursements	283,057	277,076	(5,981)	(2)%	462,491
Other operating revenue	975,668	1,406,208	430,540	44%	1,803,232
Total operating revenues	310,647,090	264,875,884	(45,771,206)	(15)%	270,133,138
Operating expenses:					
Salaries and benefits	47,223,421	46,427,421	796,000	2%	43,485,854
Contractual services	43,212,537	35,216,276	7,996,261	19%	45,289,111
Safety and security	30,692,041	26,909,523	3,782,518	12%	28,427,901
Space rental	9,341,521	9,355,672	(14,151)	-	9,342,855
Utilities	13,006,361	11,879,385	1,126,976	9%	12,210,882
Maintenance	11,984,465	10,749,871	1,234,594	10%	12,106,124
Equipment and systems	260,582	314,148	(53,566)	(21)%	316,489
Materials and supplies	548,193	593,473	(45,280)	(8)%	525,533
Insurance	1,390,219	1,209,407	180,812	13%	1,108,383
Employee development and support	1,143,146	928,723	214,423	19%	929,224
Business development	2,887,625	1,563,495	1,324,130	46%	2,376,404
Equipment rentals and repairs	4,162,137	3,341,312	820,825	20%	3,452,854
Total operating expenses	165,852,248	148,488,706	17,363,542	10%	159,571,614
Depreciation	113,308,853	113,308,853	-	-	106,788,858
Operating income (loss)	31,485,989	3,078,325	(28,407,664)	(90)%	3,772,666
Nonoperating revenue (expenses):					
Passenger facility charges	45,639,562	33,746,898	(11,892,664)	(26)%	44,750,781
Customer facility charges (Rental Car Center)	37,895,434	29,364,641	(8,530,793)	(23)%	37,847,291
Cares-Act Grant	-	14,396,680	14,396,680	-	-
Quieter Home Program	(2,992,902)	(2,886,085)	106,817	4%	(3,109,163)
Interest income	16,218,019	18,273,410	2,055,391	13%	15,377,010
BAB interest rebate	4,295,660	2,089,397	(2,206,263)	(51)%	4,295,660
Interest expense	(84,960,563)	(80,521,697)	4,438,866	5%	(73,476,697)
Bond amortization costs	5,069,645	8,394,034	3,324,389	66%	5,216,514
Other nonoperating income (expenses)	-	13,846,036	13,846,036	-	6,951,313
Nonoperating revenue, net	21,164,855	36,703,314	15,538,459	73%	37,852,709
Change in net position before capital grant contributions	52,650,844	39,781,639	(12,869,205)	(24)%	41,625,375
Capital grant contributions	9,014,815	4,005,146	(5,009,669)	(56)%	7,836,996
Change in net position	\$ 61,665,659	43,786,785	\$ (17,878,874)	(29)%	\$ 49,462,371

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Net Position
as of May 31, 2020
(Unaudited)

ASSETS

	May	
	2020	2019
Current assets:		
Cash and investments ⁽¹⁾	\$ 105,229,933	\$ 107,168,819
Tenant lease receivable, net of allowance of 2020: (\$211,156) and 2019: (\$208,649)	19,629,776	10,661,431
Grants receivable	4,688,789	4,868,368
Notes receivable-current portion	2,006,052	1,903,323
Prepaid expenses and other current assets	9,017,857	9,652,101
Total current assets	140,572,407	134,254,042
Cash designated for capital projects and other ⁽¹⁾	75,396,124	42,612,545
Restricted assets:		
Cash and investments:		
Bonds reserve ⁽¹⁾	62,911,770	62,346,162
Passenger facility charges and interest unapplied ⁽¹⁾	67,141,325	88,578,001
Customer facility charges and interest unapplied ⁽¹⁾	46,484,454	41,637,853
SBD Bond Guarantee ⁽¹⁾	4,000,000	4,000,000
Bond proceeds held by trustee ⁽¹⁾	452,474,939	244,709,526
Passenger facility charges receivable	(190,032)	6,739,267
Customer facility charges receivable	947,606	3,687,502
OCIP insurance reserve	5,519,913	5,619,563
Total restricted assets	639,289,975	457,317,874
Noncurrent assets:		
Capital assets:		
Land and land improvements	136,757,114	135,828,853
Runways, roads and parking lots	698,701,559	683,948,227
Buildings and structures	1,695,520,195	1,694,494,469
Machinery and equipment	62,121,856	60,105,726
Vehicles	25,655,403	25,107,675
Office furniture and equipment	44,356,461	37,232,685
Works of art	13,980,641	12,567,380
Construction-in-progress	322,281,357	176,622,676
	2,999,374,586	2,825,907,691
Less accumulated depreciation	(1,210,514,167)	(1,099,578,539)
Total capital assets, net	1,788,860,419	1,726,329,152
Other assets:		
Notes receivable - long-term portion	27,500,316	29,600,070
Investments-long-term portion ⁽¹⁾	258,212,553	168,948,605
Net OPEB Asset	2,136,494	394,547
Security deposit	304,985	130,611
Total other assets	288,154,348	199,073,833
Deferred outflows of resources:		
Deferred pension outflows	21,754,416	23,134,483
Deferred OPEB outflows	1,053,951	1,027,973
Deferred POB outflows	556,018	505,326
Deferred Refunding Loss	-	-
Total assets and deferred outflows of resources	\$ 2,955,637,658	\$ 2,584,255,228

⁽¹⁾ 6/11/2020 9:40 AM Total cash and investments, \$1,071,851,098 for 2020 and \$760,001,511 for 2019

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Net Position
as of May 31, 2020
(Unaudited)

LIABILITIES AND NET POSITION

	May	
	2020	2019
Current liabilities:		
Accounts payable and accrued liabilities	\$ 81,548,112	\$ 53,056,686
Deposits and other current liabilities	8,790,281	9,109,061
Total current liabilities	90,338,393	62,165,747
Current liabilities - payable from restricted assets:		
Current portion of long-term debt	31,560,000	22,865,000
Accrued interest on bonds and variable debt	35,031,702	32,695,061
Total liabilities payable from restricted assets	66,591,702	55,560,061
Long-term liabilities:		
Variable debt	13,719,000	13,719,000
Other long-term liabilities	9,161,816	8,898,923
Long term debt - bonds net of amortized premium	1,850,878,417	1,559,229,184
Net pension liability	15,961,502	18,373,191
Total long-term liabilities	1,889,720,735	1,600,220,298
Total liabilities	2,046,650,830	1,717,946,106
Deferred inflows of resources:		
Deferred pension inflows	6,190,685	6,235,495
Deferred OPEB inflows	1,400,369	507,578
Deferred POB inflows	217,937	178,971
Deferred Inflows Bond Refunding	4,088,698	
Total liabilities and deferred inflows of resources	\$ 2,058,548,519	\$ 1,724,868,150
Net Position:		
Invested in capital assets, net of related debt	338,599,361	368,306,224
Other restricted	186,814,938	212,209,059
Unrestricted:		
Designated	103,884,581	42,612,545
Undesignated	267,790,259	236,259,250
Total Net Position	\$ 897,089,139	\$ 859,387,078



San Diego County Regional Airport Authority
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	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Landing Fees										
41112 - Landing Fees	\$4,009,653	\$61,212	\$(3,948,441)	(98)	\$2,432,494	\$43,265,692	\$36,877,763	\$(6,387,929)	(15)	\$25,332,197
41113 - Landing Fee Rebate	0	9,045	9,045	0	(9,123)	(185,104)	(146,797)	38,307	21	(167,377)
Total Landing Fees	4,009,653	70,257	(3,939,396)	(98)	2,423,371	43,080,588	36,730,965	(6,349,623)	(15)	25,164,820
Aircraft Parking Fees										
41150 - Terminal Aircraft Parking	0	0	0	0	238,180	0	0	0	0	2,619,981
41155 - Remote Aircraft Parking	0	0	0	0	50,678	0	0	0	0	562,524
41160 - Aircraft Parking Position Rent	622,666	595,373	(27,293)	(4)	0	6,849,324	6,707,916	(141,408)	(2)	0
41162 - Parking Position Turn Fee	178,339	(604,862)	(783,201)	(439)	0	1,912,899	746,513	(1,166,385)	(61)	0
41165 - Overnight Parking Fee	190,457	162,240	(28,217)	(15)	0	2,074,108	1,727,935	(346,172)	(17)	0
Total Aircraft Parking Fees	991,462	152,751	(838,711)	(85)	288,858	10,836,330	9,182,364	(1,653,966)	(15)	3,182,505
Building and Other Rents										
41210 - Terminal Rent	9,364,030	(4,013,990)	(13,378,020)	(143)	5,396,509	101,051,639	81,380,601	(19,671,038)	(19)	60,902,216
41215 - Federal Inspection Services	356,635	28,200	(328,435)	(92)	342,646	3,891,785	3,195,720	(696,065)	(18)	3,172,125
Total Building and Other Rents	9,720,665	(3,985,790)	(13,706,455)	(141)	5,739,155	104,943,424	84,576,321	(20,367,103)	(19)	64,074,342
Security Surcharge										
41310 - Airside Security Charges	0	0	0	0	684,971	0	0	0	0	7,166,576
41320 - Terminal Security Charge	0	0	0	0	2,231,337	0	0	0	0	24,051,623
Total Security Surcharge	0	0	0	0	2,916,308	0	0	0	0	31,218,199
CUPPS Support Charges										
41400 - Common Use Fees	821,619	171,064	(650,555)	(79)	114,723	8,787,634	7,833,154	(954,480)	(11)	1,263,350
Total CUPPS Support Charges	821,619	171,064	(650,555)	(79)	114,723	8,787,634	7,833,154	(954,480)	(11)	1,263,350
Other Aviation Revenue										
43100 - Fuel Franchise Fees	13,585	3,701	(9,884)	(73)	13,496	169,134	146,272	(22,863)	(14)	170,487
Total Other Aviation Revenue	13,585	3,701	(9,884)	(73)	13,496	169,134	146,272	(22,863)	(14)	170,487
Non-Airline Terminal Rents										
45010 - Terminal Rent - Non-Airline	178,782	208,909	30,127	17	177,743	1,979,414	2,251,979	272,565	14	1,985,403
Total Non-Airline Terminal Rents	178,782	208,909	30,127	17	177,743	1,979,414	2,251,979	272,565	14	1,985,403

San Diego County Regional Airport Authority
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	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Concession Revenue										
45111 - Term Concessions-Food & Bev	\$1,288,546	\$2,131,878	\$843,332	65	\$1,281,008	\$12,909,993	\$12,718,536	\$(191,457)	(1)	\$12,630,983
45112 - Terminal Concessions - Retail	693,476	1,348,055	654,580	94	728,568	7,200,216	7,433,316	233,100	3	7,407,585
45113 - Term Concessions - Other	241,528	373,007	131,479	54	283,434	2,674,072	3,848,485	1,174,413	44	2,662,787
45114 - Term Concessions Space Rents	80,803	82,696	1,893	2	78,832	888,831	924,098	35,267	4	867,157
45115 - Term Concessions Cost Recovery	131,352	155,725	24,373	19	128,007	1,575,469	1,477,729	(97,740)	(6)	1,402,000
45116 - Rec Distr Center Cost Recovery	137,975	255,551	117,576	85	133,775	1,517,119	1,472,389	(44,730)	(3)	1,469,902
45117 - Concessions Marketing Program	65,529	36,446	(29,083)	(44)	66,650	682,955	538,835	(144,120)	(21)	681,976
45119 - Term Concessions-Revenue Waived	0	(3,988,451)	(3,988,451)	0	0	0	(3,988,451)	(3,988,451)	0	0
45120 - Rental car license fees	2,617,123	4,972,355	2,355,232	90	2,437,644	30,582,234	28,077,859	(2,504,376)	(8)	29,275,805
45121 - Rental Car Center Cost Recover	170,290	329,146	158,856	93	161,246	1,873,186	1,844,130	(29,057)	(2)	1,819,462
45122 - Rental Car - Revenue Waived	0	(4,741,285)	(4,741,285)	0	0	0	(4,741,285)	(4,741,285)	0	0
45130 - License Fees - Other	581,554	326,147	(255,407)	(44)	606,446	5,981,366	5,889,653	(91,713)	(2)	6,108,602
Total Concession Revenue	6,008,176	1,281,270	(4,726,906)	(79)	5,905,611	65,885,441	55,495,293	(10,390,149)	(16)	64,326,258
Parking and Ground Transportat										
45210 - Parking	3,820,425	571,225	(3,249,200)	(85)	4,285,139	39,378,926	35,346,455	(4,032,471)	(10)	42,424,363
45220 - AVI fees	1,924,063	42,683	(1,881,381)	(98)	1,432,594	18,056,036	13,610,532	(4,445,504)	(25)	14,438,619
45240 - Ground Transportation Pe	0	210	210	0	12,152	157,590	224,505	66,915	42	216,354
45250 - Citations	20,914	2,000	(18,914)	(90)	27,472	230,049	195,776	(34,273)	(15)	233,435
Total Parking and Ground Transportat	5,765,402	616,118	(5,149,284)	(89)	5,757,358	57,822,602	49,377,269	(8,445,333)	(15)	57,312,771
Ground Rentals										
45310 - Ground Rental Fixed - N	1,443,982	1,909,459	465,477	32	1,743,349	15,883,798	18,103,318	2,219,520	14	19,169,279
45311 - Ground Rental Fixed Waived	0	(504,335)	(504,335)	0	0	0	(504,335)	(504,335)	0	0
Total Ground Rentals	1,443,982	1,405,124	(38,858)	(3)	1,743,349	15,883,798	17,598,983	1,715,185	11	19,169,279
Grant Reimbursements										
45410 - TSA Reimbursements	24,800	24,800	0	0	24,800	268,000	268,800	800	0	268,000
45420 - Planning Grants	0	0	0	0	0	15,057	8,276	(6,781)	(45)	194,491
Total Grant Reimbursements	24,800	24,800	0	0	24,800	283,057	277,076	(5,981)	(2)	462,491

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Other Operating Revenue										
45510 - Finger Printing Fee	\$18,926	\$5,020	\$(13,906)	(73)	\$21,845	\$208,186	\$173,261	\$(34,925)	(17)	\$240,846
45520 - Utilities Reimbursements	18,159	16,676	(1,483)	(8)	16,686	194,465	183,525	(10,939)	(6)	187,429
45530 - Miscellaneous Other Reve	4,274	315	(3,959)	(93)	5,363	47,014	144,245	97,231	207	220,710
45535 - Innovation Lab Revenue	0	0	0	0	0	0	600	600	0	1,000
45540 - Service Charges	7,314	(7,600)	(14,914)	(204)	122,984	80,453	231,644	151,191	188	564,601
45550 - Telecom Services	14,500	39,942	25,442	175	95,394	263,500	455,687	192,187	73	373,095
45570 - FBO Landing Fees	16,128	3,839	(12,289)	(76)	16,196	177,410	213,766	36,356	20	210,911
45580 - Equipment Rental	0	0	0	0	0	4,640	4,640	0	0	4,640
45599 - Other Operating Rev Waived	0	(1,160)	(1,160)	0	0	0	(1,160)	(1,160)	0	0
Total Other Operating Revenue	79,302	57,032	(22,270)	(28)	278,467	975,668	1,406,209	430,541	44	1,803,233
Total Operating Revenue	29,057,428	5,236	(29,052,192)	(100)	25,383,239	310,647,090	264,875,883	(45,771,207)	(15)	270,133,138
Personnel Expenses										
Salaries										
51110 - Salaries & Wages	2,946,691	2,579,823	366,868	12	2,418,706	34,089,412	28,392,139	5,697,273	17	27,162,733
51210 - Paid Time Off	29,167	114,667	(85,500)	(293)	264,480	320,833	3,065,608	(2,744,775)	(856)	3,143,114
51220 - Holiday Pay	0	0	0	0	0	0	699,340	(699,340)	0	660,346
51240 - Other Leave With Pay	0	36,437	(36,437)	0	10,567	0	207,480	(207,480)	0	101,308
51250 - Special Pay	0	6,720	(6,720)	0	5,509	0	206,961	(206,961)	0	235,823
Total Salaries	2,975,857	2,737,648	238,210	8	2,699,262	34,410,245	32,571,527	1,838,718	5	31,303,324
52110 - Overtime	80,630	20,140	60,490	75	58,192	777,554	711,967	65,587	8	731,925

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Benefits										
54110 - FICA Tax	\$231,436	\$201,148	\$30,288	13	\$203,032	\$2,587,896	\$2,373,117	\$214,779	8	\$2,298,657
54120 - Unemployment Insurance-S	0	0	0	0	0	0	11,385	(11,385)	0	10,526
54130 - Workers Compensation Ins	23,382	13,267	10,115	43	14,608	265,106	164,680	100,426	38	170,106
54135 - Workers Comp Incident Expense	0	0	0	0	12,838	0	102,394	(102,394)	0	14,791
54210 - Medical Insurance	439,164	131,606	307,558	70	363,944	4,640,318	3,970,692	669,626	14	3,828,920
54220 - Dental Insurance	27,510	25,139	2,371	9	26,818	299,660	294,658	5,002	2	284,356
54230 - Vision Insurance	3,518	3,255	262	7	3,264	38,306	36,319	1,987	5	35,566
54240 - Life Insurance	8,122	7,454	669	8	7,234	88,200	81,312	6,888	8	89,330
54250 - Short Term Disability	10,403	13,182	(2,779)	(27)	9,564	112,744	138,871	(26,128)	(23)	110,601
54310 - Retirement	768,537	107,563	660,974	86	720,705	8,658,919	7,951,361	707,559	8	8,153,887
54312 - Pension - GASB 68	0	0	0	0	0	0	2,057,058	(2,057,058)	0	455,924
54314 - OPEB - GASB 75	0	(703,371)	703,371	0	0	0	(703,371)	703,371	0	(185,435)
54315 - Retiree Health Benefits	14,284	717,794	(703,510)	(4,925)	12,900	626,272	845,559	(219,288)	(35)	595,209
54410 - Taxable Benefits	0	0	0	0	3,001	0	16,558	(16,558)	0	27,457
54430 - Accrued Vacation	0	138,454	(138,454)	0	(758)	0	415,450	(415,450)	0	248,092
54440 - Relocation	0	0	0	0	0	0	0	0	0	37,950
Total Benefits	1,526,355	655,492	870,864	57	1,377,150	17,317,420	17,756,043	(438,623)	(3)	16,175,937
Cap Labor/Burden/OH Recharge										
54510 - Capitalized Labor Recha	(427,517)	(245,896)	(181,621)	(42)	(88,286)	(4,764,719)	(2,821,616)	(1,943,103)	(41)	(1,136,255)
54515 - Capitalized Burden Rech	0	(108,156)	108,156	0	(42,002)	0	(1,237,238)	1,237,238	0	(509,255)
54599 - OH Contra	0	0	0	0	(195,575)	0	0	0	0	(2,453,671)
Total Cap Labor/Burden/OH Recharge	(427,517)	(354,052)	(73,465)	(17)	(325,863)	(4,764,719)	(4,058,854)	(705,865)	(15)	(4,099,180)
QHP Labor/Burden/OH Recharge										
54520 - QHP Labor Recharge	(44,031)	(21,229)	(22,802)	(52)	(31,499)	(517,080)	(263,855)	(253,225)	(49)	(295,454)
54525 - QHP Burden Recharge	0	(10,481)	10,481	0	(15,352)	0	(126,005)	126,005	0	(139,736)
54526 - QHP OH Contra Acct	0	(14,156)	14,156	0	(10,374)	0	(144,932)	144,932	0	(183,936)
Total QHP Labor/Burden/OH Recharge	(44,031)	(45,867)	1,836	4	(57,225)	(517,080)	(534,791)	17,712	3	(619,126)

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MM&JS Labor/Burden/OH Recharge										
54530 - MM & JS Labor Recharge	\$0	\$(4,740)	\$4,740	0	\$(651)	\$0	\$(18,471)	\$18,471	0	\$(9,126)
54531 - Joint Studies - Labor	0	0	0	0	0	0	0	0	0	2,102
54535 - MM & JS Burden Recharge	0	0	0	0	0	0	0	0	0	(743)
54536 - Maintenance-Burden	0	0	0	0	0	0	0	0	0	743
Total MM&JS Labor/Burden/OH Recharge	0	(4,740)	4,740	0	(651)	0	(18,471)	18,471	0	(7,024)
Total Personnel Expenses	4,111,295	3,008,622	1,102,673	27	3,750,866	47,223,420	46,427,421	795,999	2	43,485,856
Non-Personnel Expenses										
Contract Services										
61100 - Temporary Staffing	9,583	4,372	5,211	54	64,449	221,117	446,458	(225,342)	(102)	561,878
61110 - Auditing Services	5,417	10,000	(4,583)	(85)	0	124,583	152,610	(28,027)	(22)	102,900
61120 - Legal Services	50,000	123,934	(73,934)	(148)	18,908	645,000	322,521	322,479	50	454,626
61130 - Services - Professional	771,025	181,454	589,571	76	912,519	8,967,038	7,012,912	1,954,126	22	10,751,641
61150 - Outside Svs - Other	377,529	171,225	206,304	55	354,653	4,473,586	3,571,196	902,390	20	3,712,109
61160 - Services - Custodial	2,689,439	756,223	1,933,216	72	3,025,726	27,194,058	22,176,731	5,017,328	18	29,800,471
61190 - Receiving & Dist Cntr Services	144,344	124,575	19,769	14	140,409	1,587,155	1,533,848	53,307	3	1,543,552
61990 - OH Contra	0	0	0	0	(152,062)	0	0	0	0	(1,638,066)
Total Contract Services	4,047,337	1,371,783	2,675,554	66	4,364,601	43,212,537	35,216,276	7,996,262	19	45,289,110
Safety and Security										
61170 - Services - Fire, Police,	599,858	458,287	141,571	24	558,604	6,445,720	6,267,433	178,288	3	5,910,803
61180 - Services - SDUPD-Harbor	1,598,463	1,194,786	403,677	25	1,438,278	18,517,018	14,913,382	3,603,636	19	17,401,398
61185 - Guard Services	373,888	345,667	28,221	8	360,405	3,898,571	4,168,109	(269,539)	(7)	3,610,343
61188 - Other Safety & Security Serv	170,457	156,630	13,827	8	116,811	1,830,732	1,560,599	270,134	15	1,505,357
Total Safety and Security	2,742,666	2,155,370	587,296	21	2,474,098	30,692,041	26,909,523	3,782,519	12	28,427,900
Space Rental										
62100 - Rent	849,229	850,448	(1,219)	0	851,055	9,341,521	9,355,672	(14,151)	0	9,342,855
Total Space Rental	849,229	850,448	(1,219)	0	851,055	9,341,521	9,355,672	(14,151)	0	9,342,855

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	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Utilities										
63100 - Telephone & Other Commun	\$46,987	\$47,638	\$(651)	(1)	\$41,304	\$515,013	\$475,205	\$39,809	8	\$485,713
63110 - Utilities - Gas & Electr	954,270	835,702	118,568	12	864,032	11,196,910	10,370,580	826,330	7	10,586,074
63120 - Utilities - Water	112,604	100,867	11,736	10	88,185	1,294,438	1,033,600	260,838	20	1,139,924
63190 - OH Contra	0	0	0	0	0	0	0	0	0	(829)
Total Utilities	1,113,861	984,208	129,652	12	993,521	13,006,361	11,879,385	1,126,977	9	12,210,881
Maintenance										
64100 - Facilities Supplies	63,000	45,357	17,643	28	86,963	628,200	635,873	(7,673)	(1)	697,539
64110 - Maintenance - Annual R	914,813	603,205	311,608	34	843,925	9,212,595	8,435,366	777,229	8	8,711,788
64124 - Maintenance-Overhead	0	0	0	0	0	0	0	0	0	2,644
64125 - Major Maintenance - Mat	81,447	9,501	71,946	88	319,363	1,685,337	1,257,007	428,330	25	2,194,725
64130 - Remediation	0	0	0	0	10	0	0	0	0	10
64140 - Refuse & Hazardous Waste	41,667	7,323	34,343	82	63,750	458,333	421,625	36,709	8	499,418
Total Maintenance	1,100,926	665,387	435,540	40	1,314,012	11,984,466	10,749,871	1,234,595	10	12,106,123
Equipment and Systems										
65100 - Equipment & Systems	35,617	27,283	8,334	23	47,171	260,582	314,148	(53,566)	(21)	326,480
65101 - OH Contra	0	0	0	0	(933)	0	0	0	0	(9,991)
Total Equipment and Systems	35,617	27,283	8,334	23	46,237	260,582	314,148	(53,566)	(21)	316,489
Materials and Supplies										
65110 - Office & Operating Suppl	66,886	15,990	50,896	76	44,332	401,501	407,379	(5,878)	(1)	415,401
65120 - Safety Equipment & Suppl	7,958	21,722	(13,764)	(173)	12,918	103,192	160,391	(57,200)	(55)	119,876
65130 - Tools - Small	5,700	1,396	4,304	76	1,130	43,500	25,702	17,798	41	15,803
65199 - OH Contra	0	0	0	0	(1,301)	0	0	0	0	(25,547)
Total Materials and Supplies	80,544	39,108	41,436	51	57,078	548,193	593,473	(45,280)	(8)	525,534
Insurance										
67170 - Insurance - Property	74,969	58,335	16,634	22	52,678	824,654	641,682	182,972	22	579,453
67171 - Insurance - Liability	13,008	13,599	(591)	(5)	11,825	143,083	149,586	(6,504)	(5)	130,075
67172 - Insurance - Public Offic	15,635	15,494	140	1	15,033	172,480	171,636	845	0	165,872
67173 - Insurance Miscellaneous	11,949	11,636	313	3	11,956	250,002	246,503	3,499	1	232,983
Total Insurance	115,559	99,063	16,496	14	91,492	1,390,220	1,209,408	180,812	13	1,108,383

San Diego County Regional Airport Authority
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(Unaudited)

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Employee Development and Suppo										
66120 - Awards - Service	\$4,767	\$(4,000)	\$8,767	184	\$6,711	\$79,331	\$67,703	\$11,628	15	\$70,012
66130 - Book & Periodicals	4,780	3,819	961	20	3,334	53,826	51,044	2,782	5	45,643
66220 - Permits/Certificates/Lic	3,623	11,883	(8,259)	(228)	3,235	128,328	92,299	36,028	28	102,685
66260 - Recruiting	1,000	0	1,000	100	(340)	22,085	24,605	(2,520)	(11)	11,373
66280 - Seminars & Training	21,959	(9,630)	31,589	144	22,105	365,819	250,898	114,921	31	294,459
66290 - Transportation	12,621	9,947	2,675	21	11,012	140,705	122,535	18,169	13	123,288
66299 - OH Contra	0	0	0	0	(1,469)	0	0	0	0	(26,422)
66305 - Travel-Employee Developm	17,825	939	16,886	95	19,397	230,825	214,238	16,587	7	197,504
66310 - Tuition	9,389	3,201	6,187	66	7,077	42,611	31,790	10,822	25	32,633
66320 - Uniforms	6,592	5,791	800	12	14,121	79,616	73,611	6,006	8	78,049
Total Employee Development and Suppo	82,556	21,950	60,606	73	85,183	1,143,145	928,722	214,423	19	929,224
Business Development										
66100 - Advertising	66,604	(3,330)	69,934	105	61,726	790,683	276,235	514,448	65	886,200
66110 - Allowance for Bad Debts	0	0	0	0	0	7,500	(888)	8,388	112	2,001
66200 - Memberships & Dues	53,416	49,380	4,035	8	50,528	427,696	386,468	41,228	10	421,957
66230 - Postage & Shipping	1,490	2,268	(778)	(52)	2,282	17,639	22,475	(4,836)	(27)	20,494
66240 - Promotional Activities	240,295	13,484	226,810	94	70,024	1,366,775	735,154	631,622	46	775,350
66250 - Promotional Materials	2,379	(6,591)	8,970	377	3,088	50,588	24,573	26,014	51	59,009
66300 - Travel-Business Developm	2,500	1,123	1,377	55	5,121	226,744	119,478	107,266	47	211,393
Total Business Development	366,683	56,334	310,349	85	192,768	2,887,625	1,563,495	1,324,130	46	2,376,404
Equipment Rentals and Repairs										
66140 - Computer Licenses & Agre	87,614	130,204	(42,591)	(49)	72,819	784,956	506,468	278,488	35	364,138
66150 - Equipment Rental/Leasing	17,379	4,706	12,673	73	11,439	285,423	214,578	70,845	25	269,106
66160 - Tenant Improvements	58,000	48,975	9,025	16	23,792	742,000	655,106	86,894	12	751,505
66270 - Repairs - Office Equipme	199,304	154,006	45,298	23	177,746	2,349,758	1,965,160	384,598	16	2,213,972
66279 - OH Contra	0	0	0	0	(33,008)	0	0	0	0	(145,867)
Total Equipment Rentals and Repairs	362,297	337,892	24,405	7	252,787	4,162,137	3,341,312	820,825	20	3,452,854
Total Non-Personnel Expenses	10,897,275	6,608,826	4,288,449	39	10,722,831	118,628,828	102,061,284	16,567,544	14	116,085,757
Total Departmental Expenses before	15,008,570	9,617,447	5,391,122	36	14,473,697	165,852,249	148,488,705	17,363,543	10	159,571,614

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Depreciation and Amortization										
69110 - Depreciation Expense	\$10,145,778	\$10,145,778	\$0	0	\$10,334,930	\$113,308,853	\$113,308,853	\$0	0	\$106,788,858
Total Depreciation and Amortization	10,145,778	10,145,778	0	0	10,334,930	113,308,853	113,308,853	0	0	106,788,858
Non-Operating Revenue/(Expense)										
Passenger Facility Charges										
71110 - Passenger Facility Chrg	5,139,007	226,085	(4,912,922)	(96)	4,301,354	45,639,562	33,746,898	(11,892,665)	(26)	44,750,781
Total Passenger Facility Charges	5,139,007	226,085	(4,912,922)	(96)	4,301,354	45,639,562	33,746,898	(11,892,665)	(26)	44,750,781
Customer Facility Charges										
71120 - Customer facility charges (Con	3,405,812	174,853	(3,230,960)	(95)	3,511,349	37,895,434	29,364,641	(8,530,793)	(23)	37,847,291
Total Customer Facility Charges	3,405,812	174,853	(3,230,960)	(95)	3,511,349	37,895,434	29,364,641	(8,530,793)	(23)	37,847,291
CARES Act Grant										
71130 -	0	14,396,680	14,396,680	0	0	0	14,396,680	14,396,680	0	0
Total CARES Act Grant	0	14,396,680	14,396,680	0	0	0	14,396,680	14,396,680	0	0
Quieter Home Program										
71212 - Quieter Home - Labor	(45,800)	(21,734)	24,066	53	(31,499)	(504,200)	(264,813)	239,387	47	(295,454)
71213 - Quieter Home - Burden	0	(10,481)	(10,481)	0	(15,352)	0	(126,005)	(126,005)	0	(139,736)
71214 - Quieter Home - Overhead	0	(14,156)	(14,156)	0	(10,374)	0	(143,014)	(143,014)	0	(183,936)
71215 - Quieter Home - Material	(478,849)	(1,669,397)	(1,190,548)	(249)	(2,063,250)	(13,989,308)	(13,652,345)	336,963	2	(13,476,135)
71216 - Quieter Home Program	419,719	1,343,197	923,478	220	1,669,187	11,594,806	11,300,092	(294,714)	(3)	11,080,494
71224 - Joint Studies Overhead	0	0	0	0	0	0	0	0	0	(164)
71225 - Joint Studies - Material	0	0	0	0	0	(94,200)	0	94,200	100	(94,424)
71226 - Contractor Overhead	0	0	0	0	0	0	0	0	0	192
Total Quieter Home Program	(104,930)	(372,572)	(267,642)	(255)	(451,289)	(2,992,902)	(2,886,085)	106,817	4	(3,109,163)

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	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Interest Income										
71310 - Interest - Investments	\$1,448,252	\$891,050	\$(557,202)	(38)	\$930,899	\$14,672,931	\$10,949,418	\$(3,723,513)	(25)	\$8,777,831
71340 - Interest - Note Receivab	138,618	138,618	0	0	147,903	1,545,088	1,545,088	0	0	1,638,789
71350 - Interest - Other	0	(410)	(410)	0	0	0	(3,279)	(3,279)	0	(4,916)
71361 - Interest Income - 2010 Bonds	0	28,381	28,381	0	140,265	0	851,886	851,886	0	1,321,498
71363 - Interest Income - 2013 Bonds	0	47,793	47,793	0	80,147	0	721,596	721,596	0	803,267
71364 - Interest Income - 2017 Bond A	0	(667,709)	(667,709)	0	155,031	0	885,091	885,091	0	1,974,386
71365 - Interest Income - 2014 Bond A	0	54,348	54,348	0	92,790	0	759,055	759,055	0	866,155
71366 - Interest Income - 2019A Bond	0	1,263,154	1,263,154	0	0	0	2,564,555	2,564,555	0	0
Total Interest Income	1,586,870	1,755,225	168,355	11	1,547,035	16,218,019	18,273,409	2,055,391	13	15,377,010
Interest income BAB's rebate										
71362 - BAB interest rebate	390,514	0	(390,514)	(100)	390,515	4,295,660	2,089,397	(2,206,262)	(51)	4,295,660
Total Interest income BAB's rebate	390,514	0	(390,514)	(100)	390,515	4,295,660	2,089,397	(2,206,262)	(51)	4,295,660
Interest Expense										
71411 - Interest Expense- 2010 Bonds	(2,439,900)	(1,250,395)	1,189,505	49	(2,481,737)	(26,838,899)	(20,098,370)	6,740,529	25	(27,299,111)
71412 - Interest Expense 2013 Bonds	(1,506,779)	(1,506,779)	0	0	(1,514,513)	(16,574,571)	(16,574,571)	0	0	(16,659,638)
71413 - Interest Expense 2014 Bond A	(1,335,732)	(1,335,732)	0	0	(1,349,970)	(14,693,057)	(14,693,057)	0	0	(14,849,675)
71414 - Interest Expense 2017 Bond A	(1,174,208)	(1,174,208)	0	0	(1,192,792)	(12,916,292)	(12,916,292)	0	0	(13,120,708)
71415 - Interest Exp 2019A Bond	(504,174)	(1,864,870)	(1,360,696)	(270)	0	(2,520,870)	(10,553,936)	(8,033,066)	(319)	0
71416 - Interest Expense 2020A Bond	0	(1,028,009)	(1,028,009)	0	0	0	(1,757,563)	(1,757,563)	0	0
71420 - Interest Expense-Variable Debt	(34,259)	(9,536)	24,723	72	(49,613)	(2,716,496)	(523,098)	2,193,398	81	(483,448)
71430 - LOC Fees - C/P	(25,221)	(28,748)	(3,526)	(14)	(28,830)	(142,921)	(468,542)	(325,621)	(228)	(465,419)
71450 - Trustee Fee Bonds	0	0	0	0	0	(17,933)	(3,270)	14,663	82	(3,270)
71451 - Program Fees - Variable Debt	(417)	0	417	100	0	(4,583)	0	4,583	100	0
71458 - Capitalized Interest	(715,735)	0	715,735	100	0	(3,578,674)	0	3,578,674	100	0
71460 - Interest Expense - Other	0	16,966	16,966	0	(2,600)	(4,398,103)	(2,374,834)	2,023,269	46	(15,835)
71461 - Interest Expense - Cap Leases	(49,883)	(49,883)	0	0	(51,906)	(558,164)	(558,164)	0	0	(579,593)
Total Interest Expense	(7,786,309)	(8,231,195)	(444,886)	(6)	(6,671,962)	(84,960,562)	(80,521,696)	4,438,866	5	(73,476,697)
Amortization										
69210 - Amortization - Premium	457,130	1,229,947	772,817	169	471,059	5,069,645	8,394,034	3,324,389	66	5,216,514
Total Amortization	457,130	1,229,947	772,817	169	471,059	5,069,645	8,394,034	3,324,389	66	5,216,514

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Other Non-Operating Income (Expense)										
71510 - Legal Settlement Income	\$0	\$0	\$0	0	\$0	\$0	\$1,082,508	\$1,082,508	0	\$0
71520 - Fixed Asset Disposal-Gain	0	0	0	0	0	0	4,000	4,000	0	60,000
71521 - Fixed Asset Disposal-Loss	0	0	0	0	0	0	0	0	0	(239,291)
71530 - Gain/Loss On Investments	0	386,754	386,754	0	2,026,643	0	12,407,462	12,407,462	0	7,041,567
71540 - Discounts Earned	0	0	0	0	0	0	6,093	6,093	0	6,561
71610 - Legal Settlement Expense	0	0	0	0	0	0	(10,000)	(10,000)	0	0
71620 - Other non-operating revenue (e	0	0	0	0	5,590	0	355,975	355,975	0	82,477
71630 - Other Non-Operating Expe	0	0	0	0	0	0	(2)	(2)	0	(1)
73300 - DMJM and Auth OH Clearin	0	(24,334)	(24,334)	0	0	0	0	0	0	0
Total Other Non-Operating Income (Expense)	0	362,420	362,420	0	2,032,232	0	13,846,036	13,846,036	0	6,951,312
Total Non-Operating Revenue/(Expense)	3,088,095	9,541,442	6,453,347	209	(5,130,292)	21,164,856	36,703,315	15,538,459	73	(37,852,709)
Capital Grant Contribution										
72100 - AIP Grants	1,306,821	(354,739)	(1,661,560)	(127)	267,766	9,014,815	4,005,146	(5,009,669)	(56)	7,836,996
Total Capital Grant Contribution	1,306,821	(354,739)	(1,661,560)	(127)	267,766	9,014,815	4,005,146	(5,009,669)	(56)	7,836,996
Total Expenses Net of Non-Operating Revenue/ (Expense)	20,759,432	10,576,523	10,182,909	49	19,410,569	248,981,431	221,089,098	27,892,333	11	220,670,767
Net Income/(Loss)	8,297,996	(10,571,287)	(18,869,283)	(227)	5,972,670	61,665,659	43,786,785	(17,878,873)	(29)	49,462,371
Equipment Outlay										
73200 - Equipment Outlay Expendi	(7,000)	(217,105)	(210,105)	(3,002)	(7,147)	(628,055)	(586,771)	41,284	7	(399,798)
73299 - Capitalized Equipment Co	0	217,105	217,105	0	7,147	0	586,771	586,771	0	399,798
Total Equipment Outlay	(7,000)	0	7,000	100	0	(628,055)	0	628,055	100	0

Review of the Unaudited Financial Statements for the Eleven Months Ended May 31, 2020 and 2019



SAN DIEGO
INTERNATIONAL AIRPORT

LET'S **GO.**

Presented by:
Scott Brickner
Chief Financial Officer

June 22, 2020

Market Commentary

Economic data remains weak but is showing early signs of improvement. We believe financial market participants are looking through the data and expect conditions to recover further in the second half of the year. First quarter GDP declined 5.0% and the decline in second quarter GDP is expected to be more severe. More than 42.6 million people have filed for unemployment since mid-March, though many of those jobs are expected to return as the economy reopens, and we saw some evidence of this in the May employment report. Financial market turbulence has eased, which we believe is a result of the massive fiscal and monetary relief programs that were announced in late March and early April to support the economy and overall market liquidity. We believe additional fiscal stimulus, beyond the \$2.7 trillion that has already been announced, may be necessary to foster a strong recovery. At the end of May, the S&P 500 index was up roughly 36% from the March 23rd low, and down just 5.8% on a year-to-date basis. Meanwhile, ongoing global demand for high quality assets continues to keep downward pressure on Treasury rates.

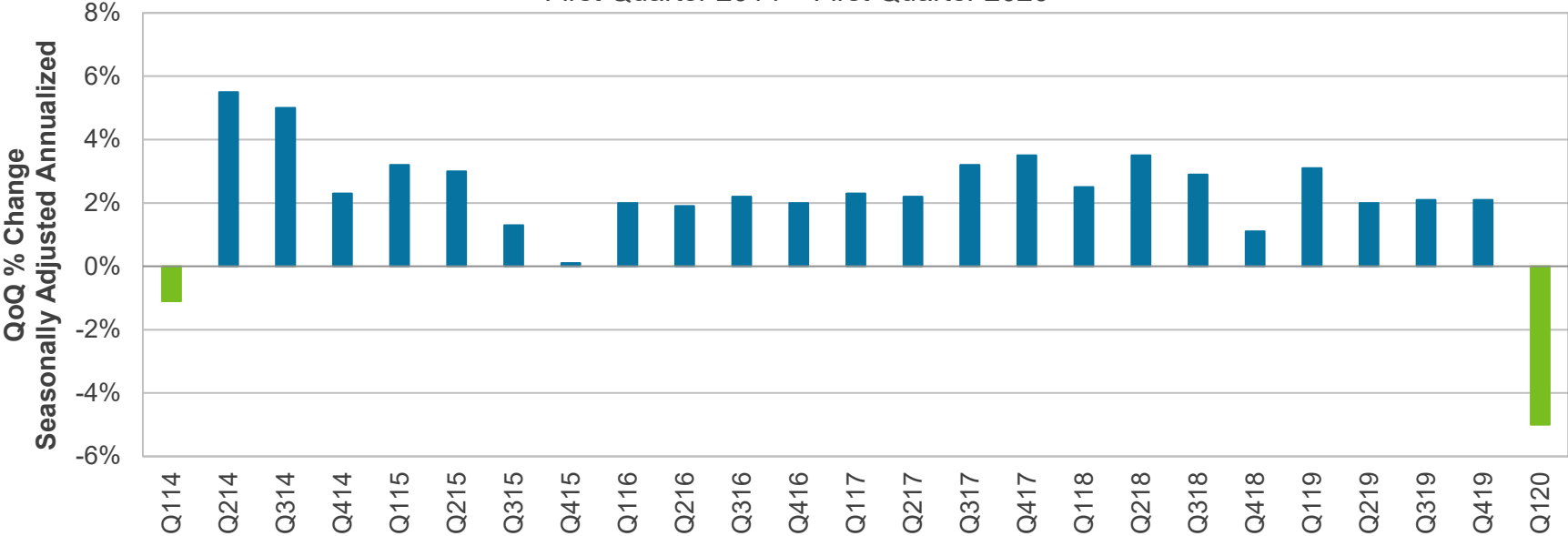
The Federal Open Market Committee (FOMC) kept monetary policy on hold at its April 28-29 meeting, as expected, with the fed funds target rate in the range of 0%-0.25%. The FOMC expects to keep that range unchanged until they are confident the economy has weathered the pandemic and is back on track to achieving their dual mandate of maximum employment and price stability. The FOMC pledged to use “its full range of tools to support the U.S. economy in this challenging time.” The Fed continues to purchase Treasury and agency mortgage-backed securities as needed to support smooth market functioning. They have also announced a range of lending programs in the last few months to help build confidence in the financial markets and support the flow of credit to households, businesses, and municipalities. The Fed indicated the pandemic will weigh heavily on the economy in the near-term and poses considerable risks to the outlook over the next year or so.

Treasury yields were little changed in May. The yield on 2-year Treasuries declined four basis points to 0.16% and the yield on 10-year Treasuries increased about one basis point to 0.65%. Global economic weakness continues to put downward pressure on inflation expectations. An ongoing global demand for safe-haven assets has also kept a lid on Treasury rates.

First Quarter GDP

First quarter US gross domestic product (GDP) declined 5.0%, slightly lower than the initial estimate of -4.8%. Consumer spending declined 6.8% in the quarter. Notably, the decline in second quarter 2020 GDP is expected to be much more severe. The Bloomberg median estimate for second quarter GDP is -34.2%, and consumer spending is expected to decline 37.0%. We believe the US economy was expanding at a moderate pace at the beginning of this year but entered a recession in March.

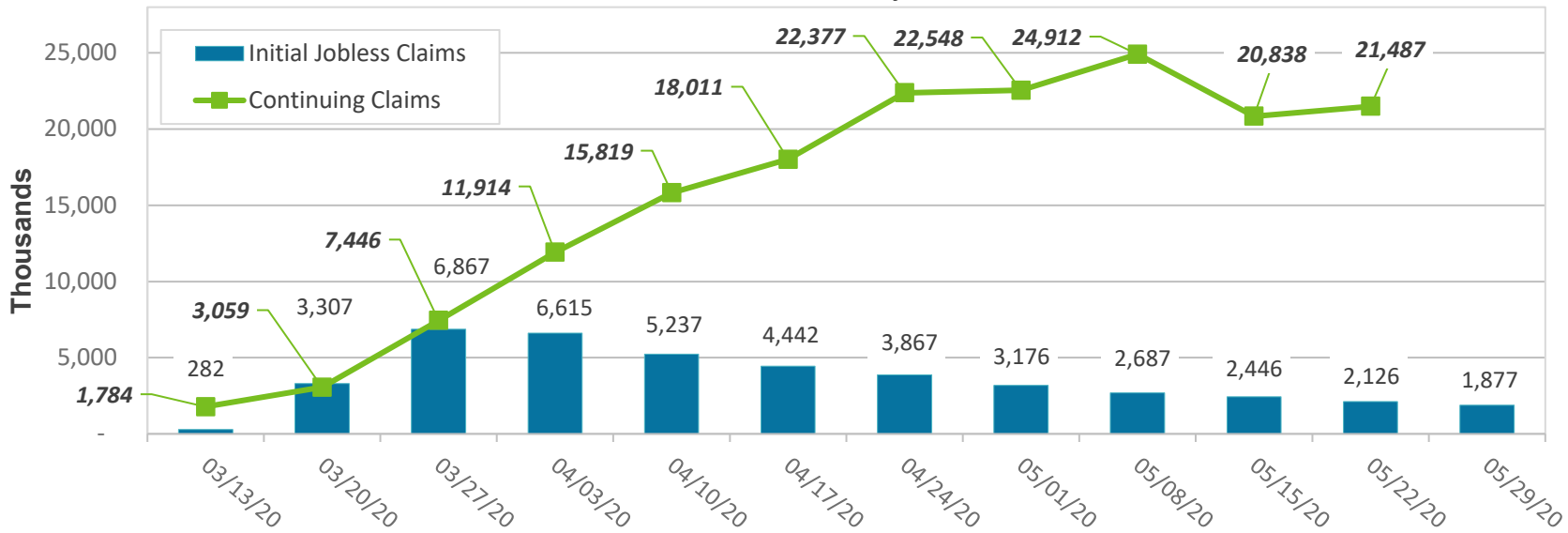
U.S. Gross Domestic Product (QoQ)
First Quarter 2014 – First Quarter 2020



Initial Claims For Unemployment

Another 1.877 million people filed an initial claim for unemployment in the week of May 30th, bringing the total number of initial jobless claims since mid-March to over 42.6 million. The level of continuing unemployment claims (where the data is lagged by one week) remained very high in the week of May 23rd, at nearly 21.5 million.

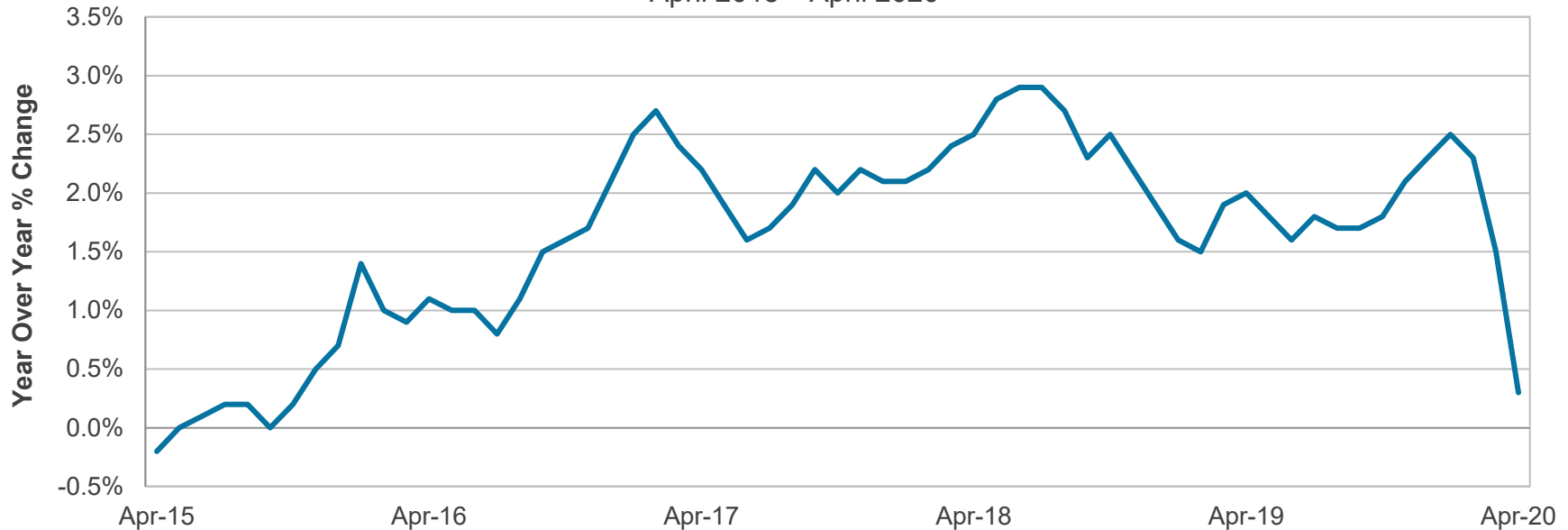
Initial Jobless Claims and 4-Week Moving Average
March 13, 2020 – May 29, 2020



Consumer Price Index

The Consumer Price Index (CPI) was up 0.3% year-over-year in April, down significantly from 1.5% in March. Core CPI (CPI less food and energy) was up just 1.4% year-over-year in April, down from 2.1% in March. On a month-over-month basis, CPI declined 0.8% in April and Core CPI declined 0.4%. Consumer pricing data indicate that the initial net effect of the pandemic has been deflationary.

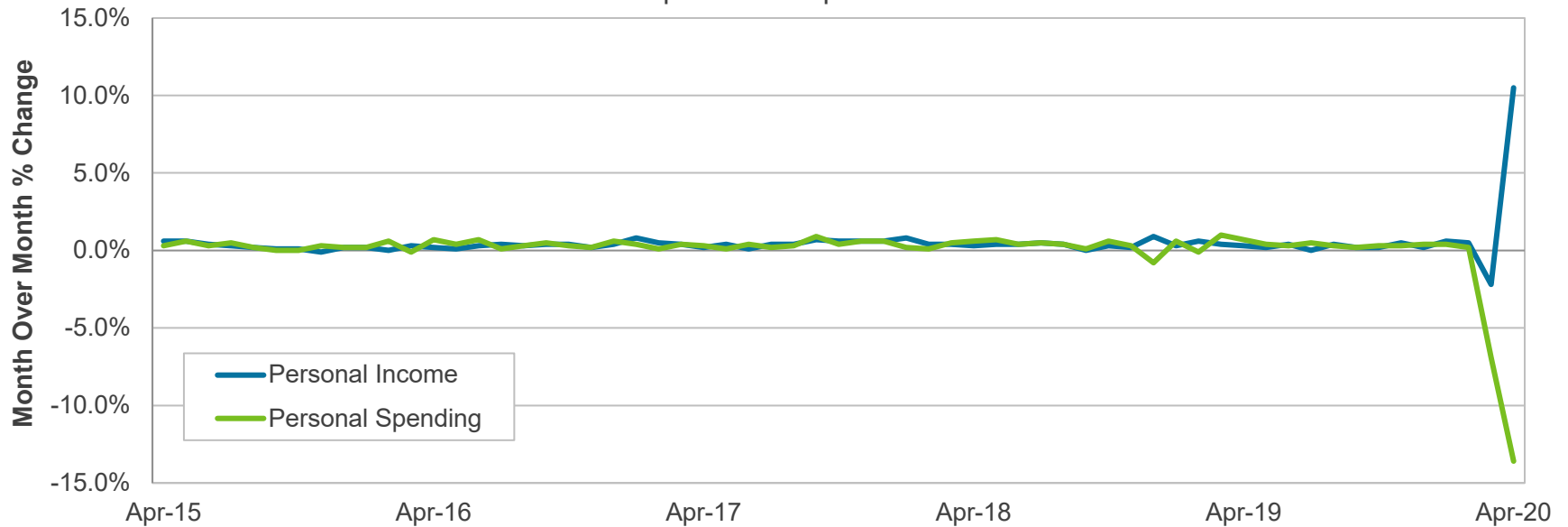
Consumer Price Index (YoY%)
April 2015 – April 2020



Personal Income and Spending

Personal income jumped 10.5% in April driven by fiscal stimulus from the government, following a 2.2% decline in March. Meanwhile, consumer spending plunged 13.6% in April following a 6.9% decline in the prior month. Consumer spending was weak across all categories in April.

Personal Income and Spending (MoM%)
April 2015 – April 2020



Consumer Confidence Index

The Consumer Confidence index improved to 86.6 in May from 85.7 in April. The Present Situation index declined but the Expectations index improved.

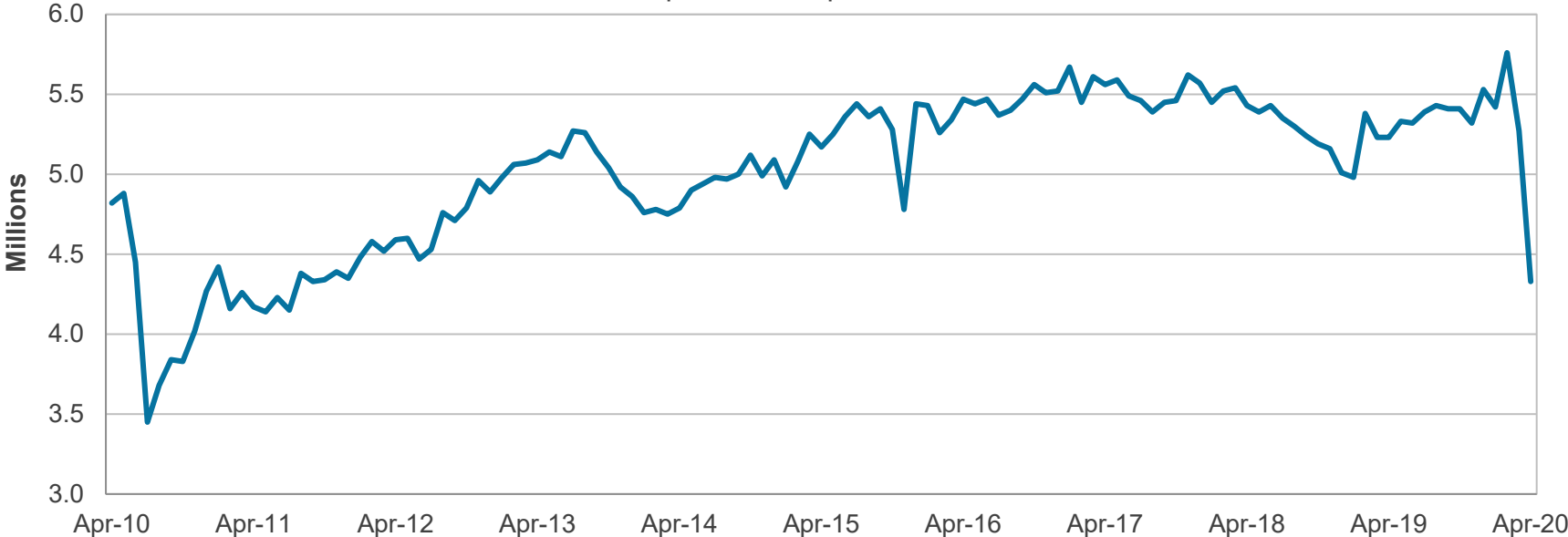
Consumer Confidence Index
May 2015 – May 2020



Existing Home Sales

Existing home sales declined 17.8% in April to a seasonally adjusted rate of 4.330 million units. On a year-over-year basis, sales of existing homes were down 17.2%. Lending standards have tightened, and labor market weakness and social distancing are having a negative impact on the housing sector. Nevertheless, the National Association of Realtors still characterizes demand as strong. We believe low inventory may keep pricing relatively stable over the near-term.

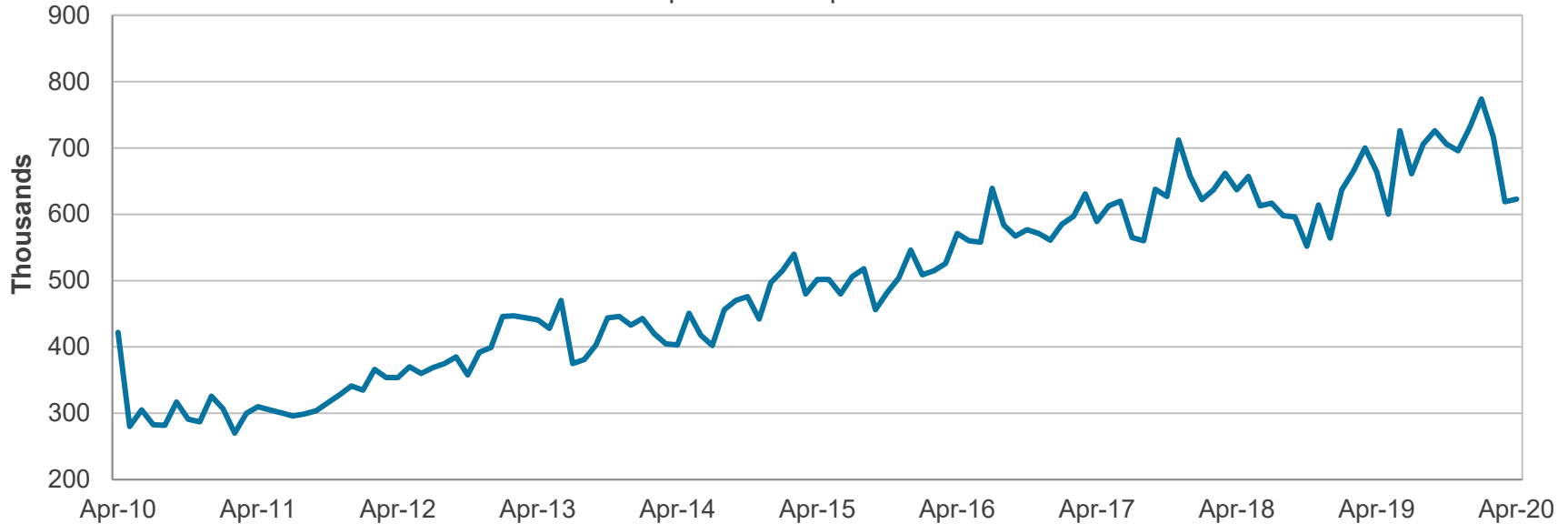
U.S. Existing Home Sales (MoM)
April 2010 – April 2020



New Home Sales

New home sales improved slightly in April, up less than 1% in the month to an annualized rate of 623,000 units. On a year-over-year basis, new home sales were down 6.2% in April. This data suggests that new home sales have been relatively resilient despite the pandemic.

U.S. New Home Sales
April 2010 – April 2020



Crude Oil Prices

U.S. West Texas Intermediate (WTI) crude settled at \$39.55 per barrel on June 5, above its one month average of \$32.20 but below its one year average of \$47.86. The spot price of US WTI crude oil turned negative temporarily in April, reflecting the severe disparity in the supply and demand for oil, but has recovered over the past six weeks. The extreme price collapse was driven in part by the timing of futures contract expirations. Saudi Arabia, Russia and the US agreed in mid-April to lead a multinational coalition in oil production cuts beginning May 1. Under the agreement, world oil production was expected to be curtailed by more than 10% in May and June. The production cuts will then taper off into 2022. Production cuts, along with increased optimism about the economic reopening and increased demand, have helped drive a recovery in oil prices. However, we believe the current price remains close to or below the cash flow breakeven levels for many producers.

West Texas Intermediate Oil Price Per Barrel (WTI Spot)

June 5, 2015 – June 4, 2020



Jet Fuel Prices

Jet fuel (U.S. Gulf Coast Spot) closed at \$1.007 per gallon on June 5, which was above its one month average of \$0.820 but below its one year average of \$1.527. A deep plunge in global demand for jet fuel due to the coronavirus has put downward pressure on prices, but we believe increased optimism about the economic outlook has driven a modest recovery.

U.S. Gulf Coast 54 Grade Jet Fuel Spot Price

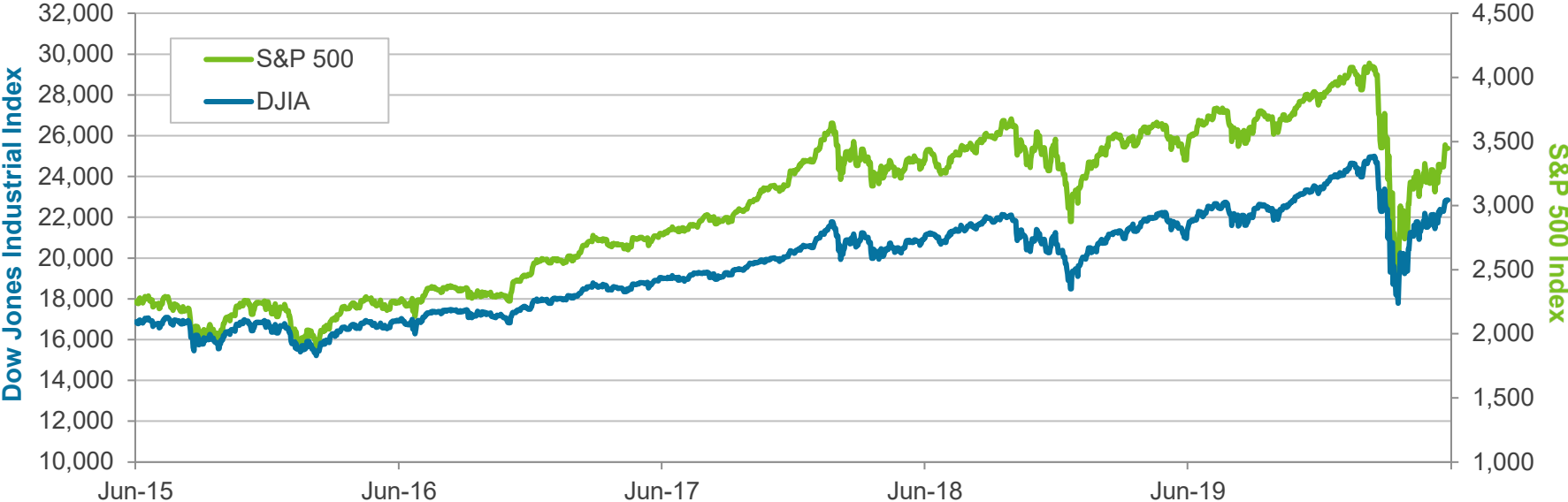
June 5, 2015 – June 4, 2020



U.S. Equity Markets

Year-to-date (as of June 5), the DJIA and S&P 500 indices are down just 5.0% and 1.1%, respectively. The DJIA and S&P 500 indices are up 45.8% and 42.8%, respectively, from the recent (March 23, 2020) low, supported by a large-scale fiscal and monetary response to the pandemic. We believe market participants are looking through the weak economic data and expect conditions to improve in the second half of the year. However, financial markets may be poised for increased volatility in the coming months, particularly leading up to the US Presidential election.

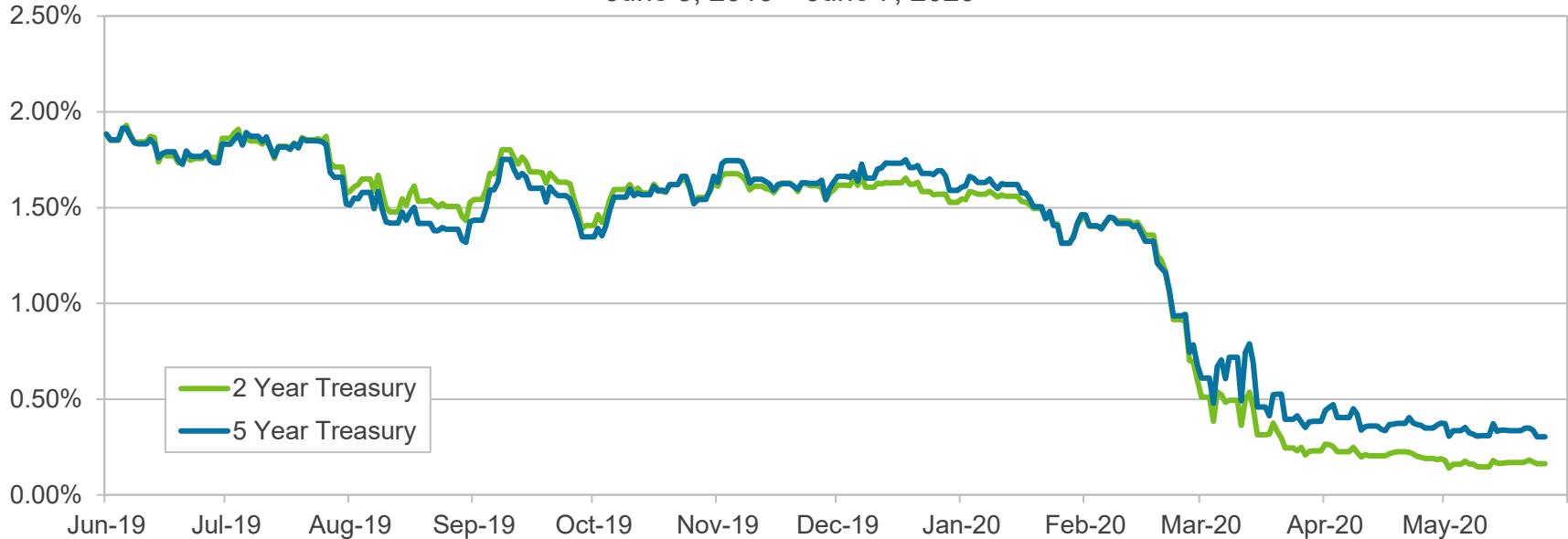
Dow Jones Industrial Average (DJIA) and S&P 500 Indices
June 5, 2015 – June 4, 2020



Treasury Yield History

Treasury yields are much lower on a year-to-date basis. The yield on 5-year Treasuries has declined about 142 basis points year-to-date, and the yield on 2-year Treasuries has declined about 165 basis points.

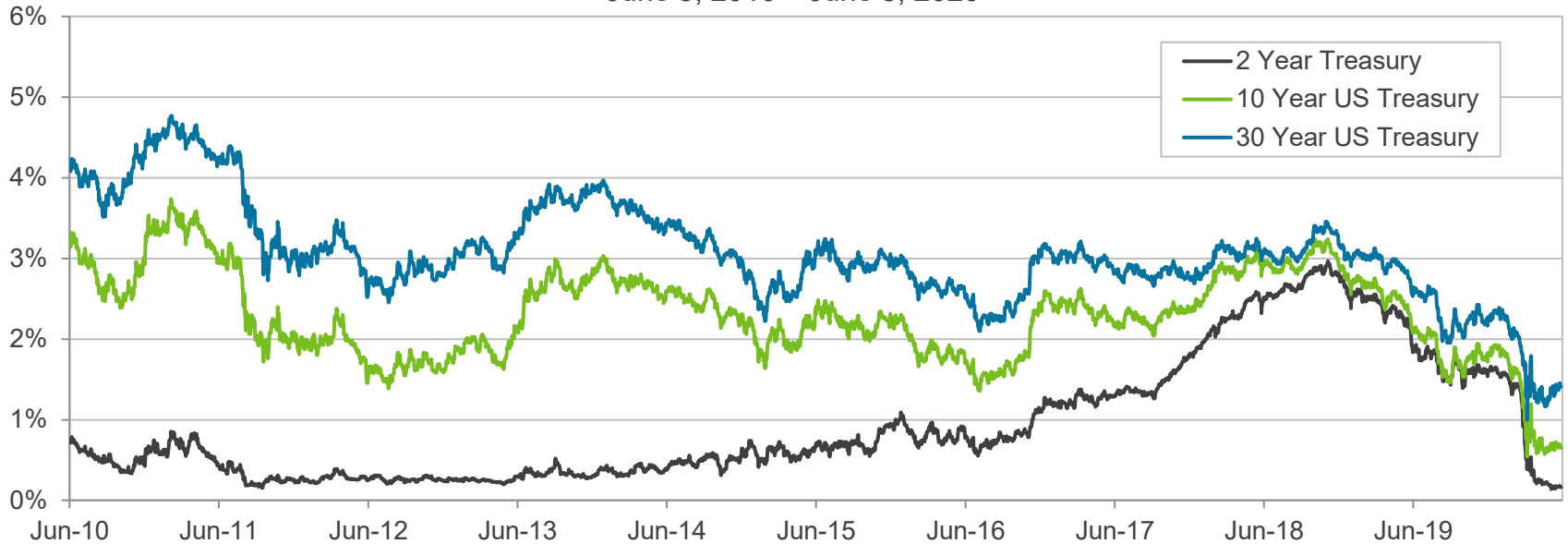
2- and 5-year U.S. Treasury Yields
June 5, 2019 – June 7, 2020



Treasury Yield History

Treasury yields have declined meaningfully year-over-year, but the spread between yields across the curve has recently started to normalize as the Treasury yield curve has steepened. The 3-month T-bill yield is down roughly 219 basis points, the 2-Year Treasury yield is down nearly 165 basis points, and the 10-Year Treasury yield is down about 124 basis points, on a year-over-year basis. The year-over-year decline in Treasury yields reflects a decline in global economic growth and inflation expectations and rate cuts by the Fed within the last year. However, over the past three months the Treasury yield curve has steepened, driven largely by an increase in longer-term yields. The spread between the 2-year Treasury yield and the 10-year Treasury yield has widened to about 69 basis points as of June 5th, from about 16 basis points in early March.

2-, 10- and 30-year U.S. Treasury Yields June 5, 2010 – June 5, 2020

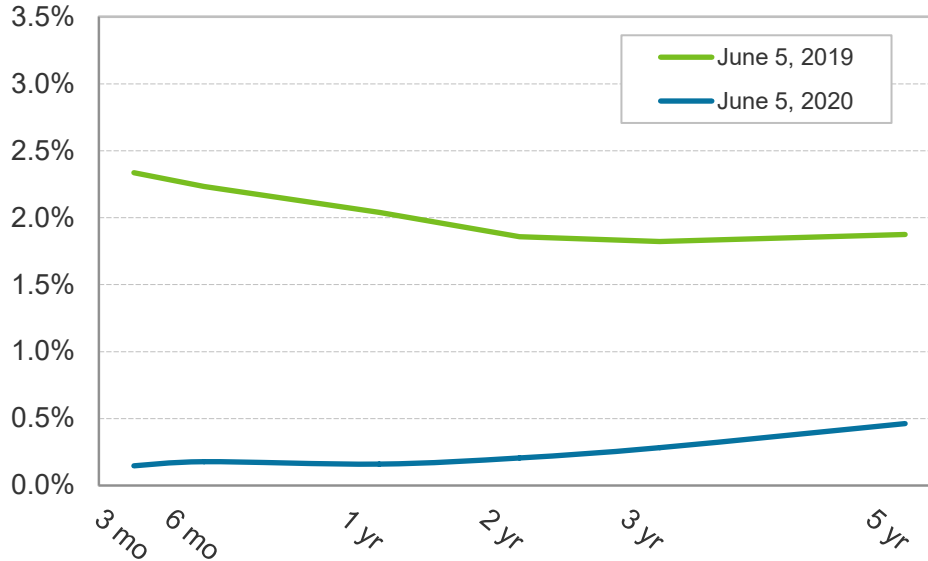


U.S. Treasury Yield Curve

Treasury yields are much lower on a year-over-year basis across the curve, but the curve is steeper relative to last year. The spread between the 2-year Treasury yield and the 10-year Treasury yield is currently 69 basis points, versus a spread of just 28 basis points one year ago. Large-scale fiscal and monetary stimulus, along with growing optimism about a potential post-pandemic economic recovery, has fueled a steepening of the Treasury yield curve over the last three months. Notably, the Treasury began issuing a new 20-year bond in May (for the first time since 1986) to help fund the growing fiscal deficit and extend the average maturity of its debt.

U.S. Treasury Yield Curve

June 5, 2019 versus June 5, 2020

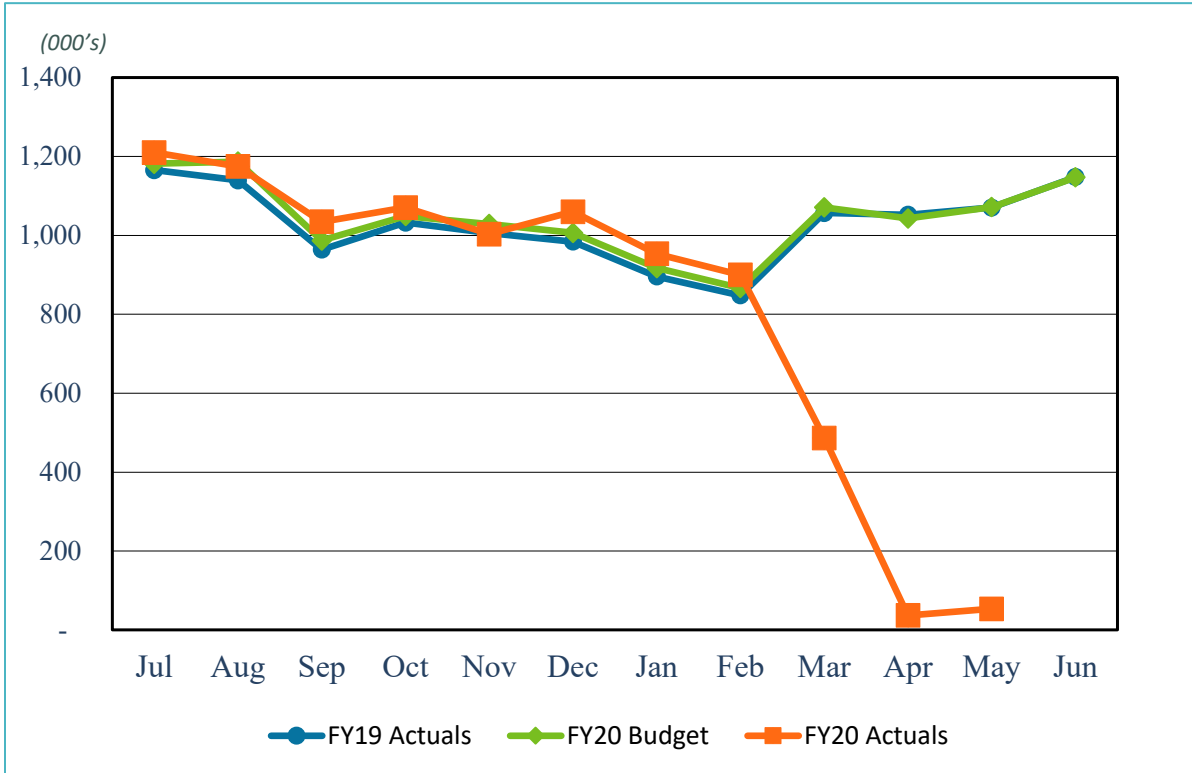


	6/5/2019	6/5/2020	Change
3-Mo.	2.34%	0.15%	2.19%
6-Mo.	2.23%	0.18%	2.05%
1-Yr.	2.04%	0.16%	1.88%
2-Yr.	1.86%	0.21%	1.65%
3-Yr.	1.82%	0.28%	1.54%
5-Yr.	1.88%	0.46%	1.42%
10-Yr.	2.14%	0.90%	1.24%
20-Yr.	N/A	1.45%	N/A
30-Yr.	2.65%	1.67%	0.98%



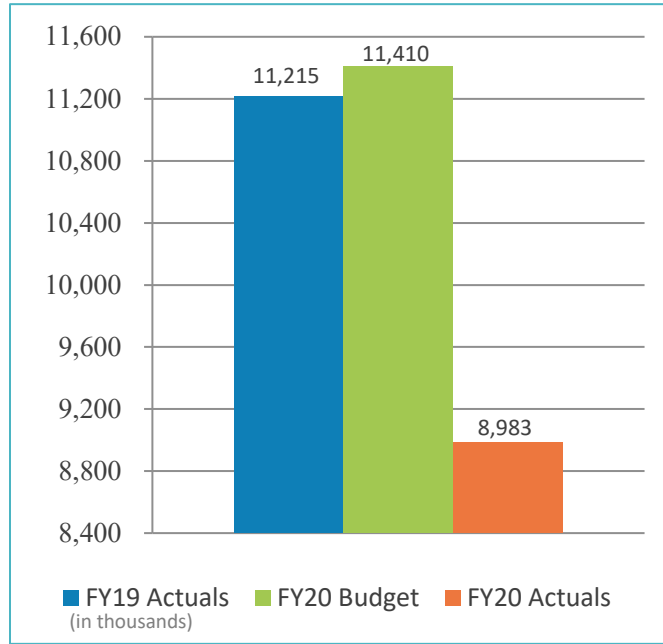
Financial Overview For the Eleven Months Ended May 31, 2020 and 2019 (Unaudited)

Enplanements

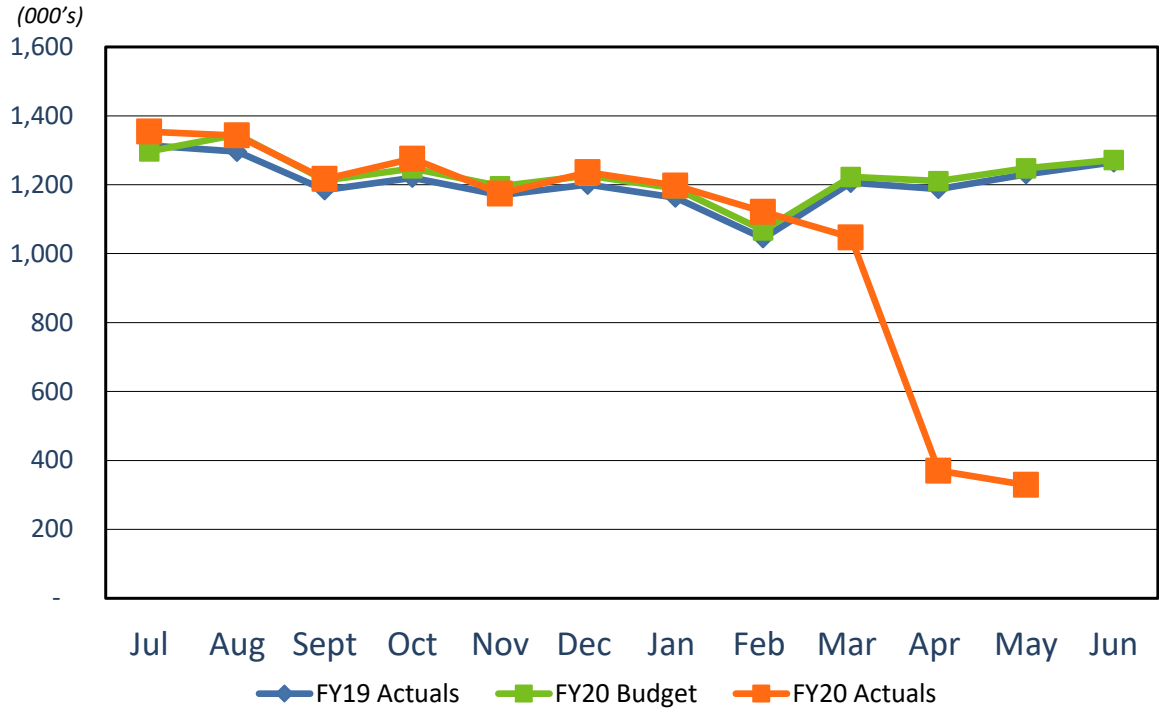


FY20 YTD Act Vs.
FY19 YTD Act
-19.9%

FY20 YTD Act Vs.
FY20 YTD Budget
-21.3%

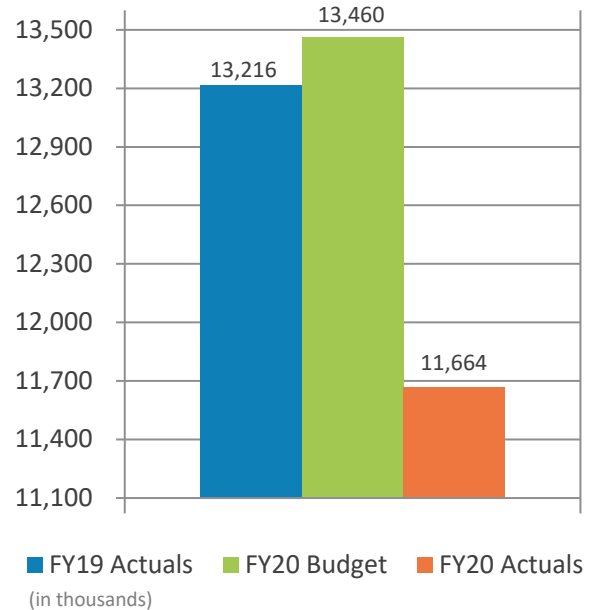


Gross Landing Weight Units (000 lbs)

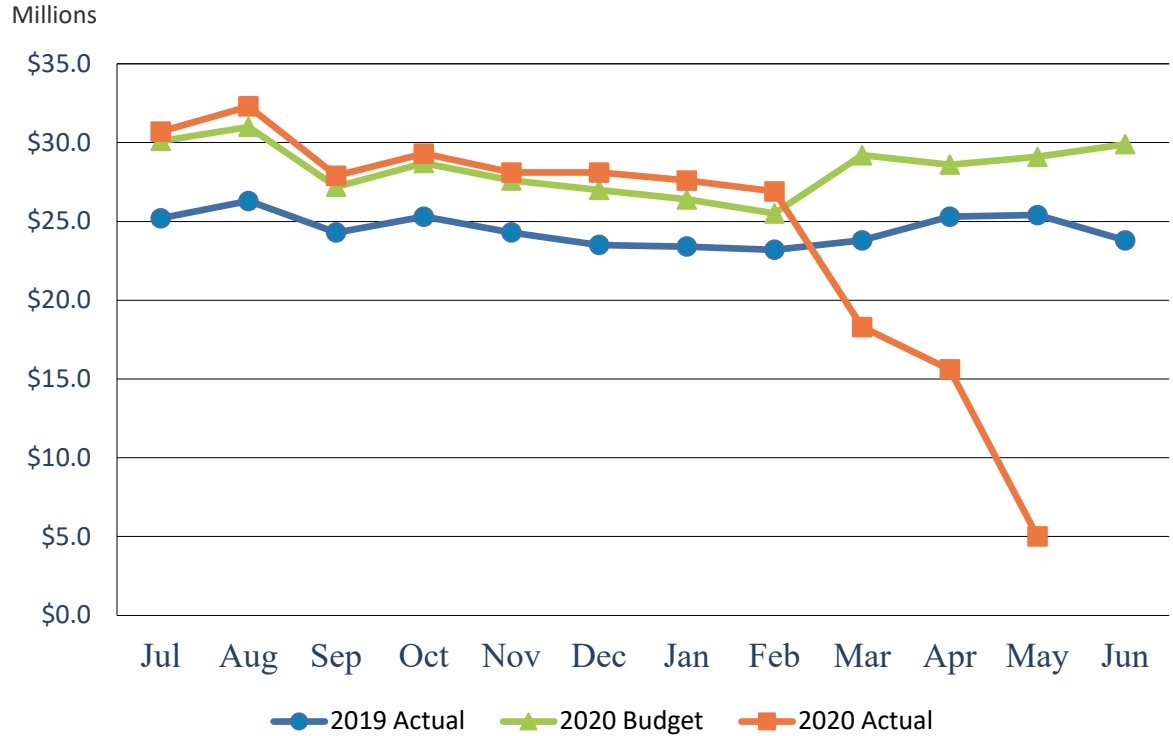


FY20 YTD Act Vs.
FY19 YTD Act
-11.7%

FY20 YTD Act Vs.
FY20 YTD Budget
-13.3%

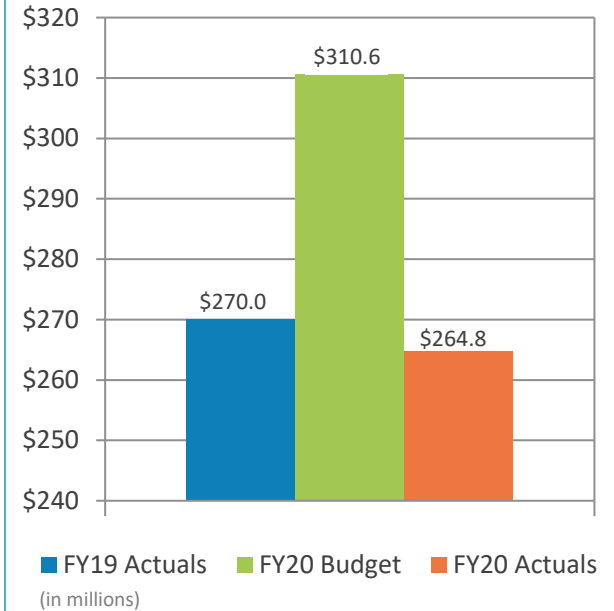


Total Operating Revenue (Unaudited)

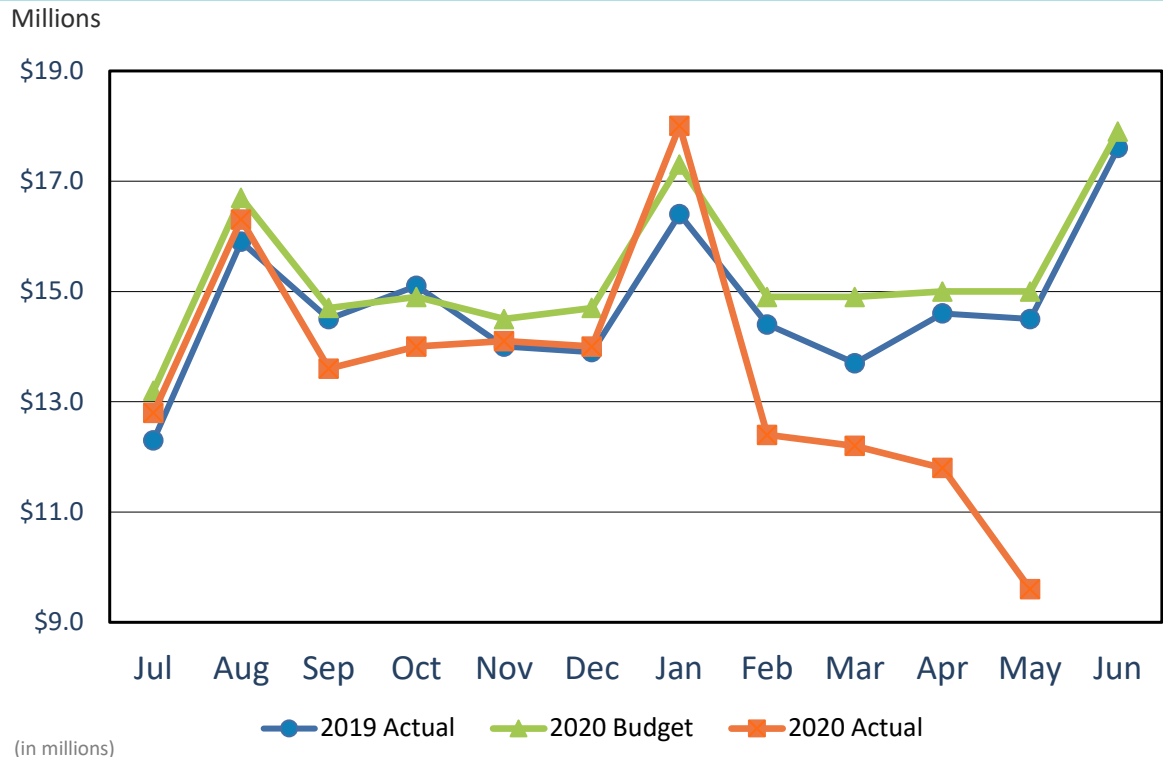


FY20 YTD Act Vs.
FY19 YTD Act
-1.9%

FY20 YTD Act Vs.
FY20 YTD Budget
-14.7%

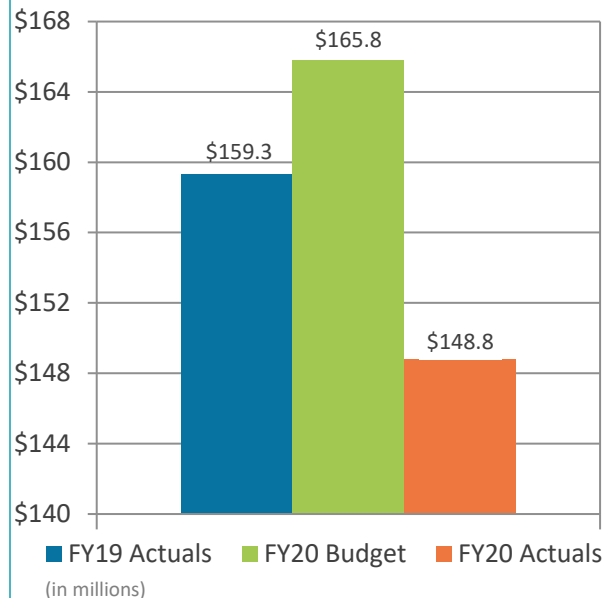



Total Operating Expenses (Unaudited)



FY20 YTD Act Vs.
FY19 YTD Act
6.6%

FY20 YTD Act Vs.
FY20 YTD Budget
10.3%





Revenue & Expenses (Unaudited) For the Month Ended May 31, 2020 and 2019

Operating Revenues

for the Month Ended May 31, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Aviation	\$ 15,557	\$ (3,588)	(19,145)	(123)%	\$ 11,496
Terminal concessions	2,639	395	(2,244)	(85)%	2,700
Car rental	2,787	560	(2,227)	(80)%	2,599
Parking	3,820	571	(3,249)	(85)%	4,285
Other operating	4,253	2,067	(2,186)	(51)%	4,303
Total operating revenues	\$ 29,056	\$ 5	\$ (29,051)	(100)%	\$ 25,383

Operating Expenses

for the Month Ended May 31, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Salaries and benefits	\$ 4,111	\$ 3,009	\$ 1,102	27%	\$ 3,751
Contractual services	4,047	1,372	2,675	66%	4,365
Safety and security	2,743	2,155	588	21%	2,474
Space rental	849	850	(1)	-	851
Utilities	1,114	984	130	12%	994
Maintenance	1,101	665	436	40%	1,314
Equipment and systems	36	27	9	25%	46
Materials and supplies	81	39	42	52%	57
Insurance	116	99	17	15%	91
Employee development and support	83	22	61	73%	85
Business development	367	56	311	85%	193
Equipment rental and repairs	362	338	24	7%	253
Total operating expenses	\$ 15,010	\$ 9,616	\$ 5,394	36%	\$ 14,474

Net Operating Income (Loss) Summary

for the Month Ended May 31, 2020 (Unaudited)

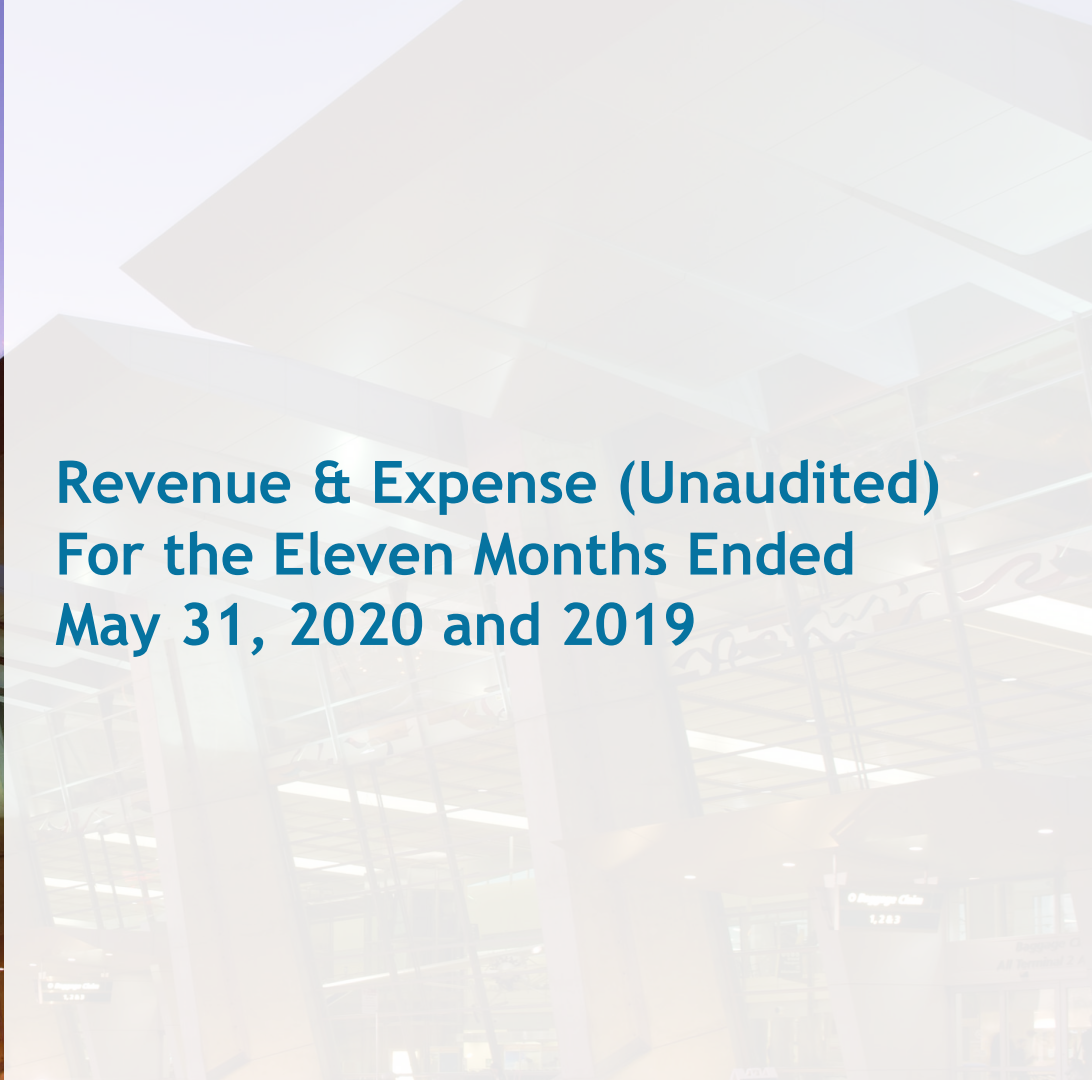
(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Total operating revenues	\$ 29,056	\$ 5	\$ (29,051)	(100)%	\$ 25,383
Total operating expenses	15,010	9,616	5,394	36%	14,474
Income from operations	14,046	(9,611)	(23,657)	(168)%	10,909
Depreciation	10,146	10,146	-	-	10,335
Operating income (loss)	\$ 3,900	\$ (19,757)	\$ (23,657)	(607)%	\$ 574

Nonoperating Revenues & Expenses for the Month Ended May 31, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Passenger facility charges	\$ 5,139	\$ 226	\$ (4,913)	(96)%	\$ 4,301
Customer facility charges (ConRAC Facility)	3,406	175	(3,231)	(95)%	3,511
Cares-Act Grant	-	14,397	14,397	-	-
Quieter home program, net	(105)	(373)	(268)	(255)%	(451)
Interest income	1,587	1,755	168	11%	1,547
Interest expense (net)	(6,939)	(7,001)	(62)	(1)%	(5,810)
Other nonoperating revenue (expense)	-	362	362	-	2,032
Nonoperating revenue, net	3,088	9,541	6,453	209%	5,131
Change in Net Position before grant contributions	6,988	(10,216)	(17,204)	(246)%	5,705
Capital grant contributions	1,307	(355)	(1,662)	(127)%	268
Change in Net Position	\$ 8,295	\$ (10,571)	\$ (18,866)	(227)%	\$ 5,973



Revenue & Expense (Unaudited) For the Eleven Months Ended May 31, 2020 and 2019



Operating Revenues

for the Eleven Months Ended May 31, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Aviation	\$ 167,817	\$ 138,469	\$ (29,348)	(17)%	\$ 125,074
Terminal concessions	27,449	24,425	(3,024)	(11)%	27,122
Rental car	32,455	25,181	(7,274)	(22)%	31,095
Parking	39,379	35,346	(4,033)	(10)%	42,424
Other operating	43,547	41,455	(2,092)	(5)%	44,417
Total operating revenues	\$ 310,647	\$ 264,876	\$ (45,771)	(15)%	\$ 270,132

Operating Expenses

for the Eleven Months Ended May 31, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
Salaries and benefits	\$ 47,223	\$ 46,427	\$ 796	2%	\$ 43,486
Contractual services	43,213	35,216	7,997	19%	45,289
Safety and security	30,692	26,910	3,782	12%	28,428
Space rental	9,342	9,356	(14)	-	9,343
Utilities	13,006	11,879	1,127	9%	12,211
Maintenance	11,984	10,750	1,234	10%	12,106
Equipment and systems	261	314	(53)	(20)%	316
Materials and supplies	548	593	(45)	(8)%	526
Insurance	1,390	1,209	181	13%	1,108
Employee development and support	1,143	929	214	19%	929
Business development	2,888	1,563	1,325	46%	2,376
Equipment rental and repairs	4,162	3,341	821	20%	3,453
Total operating expenses	\$ 165,852	\$ 148,487	\$ 17,365	10%	\$ 159,571

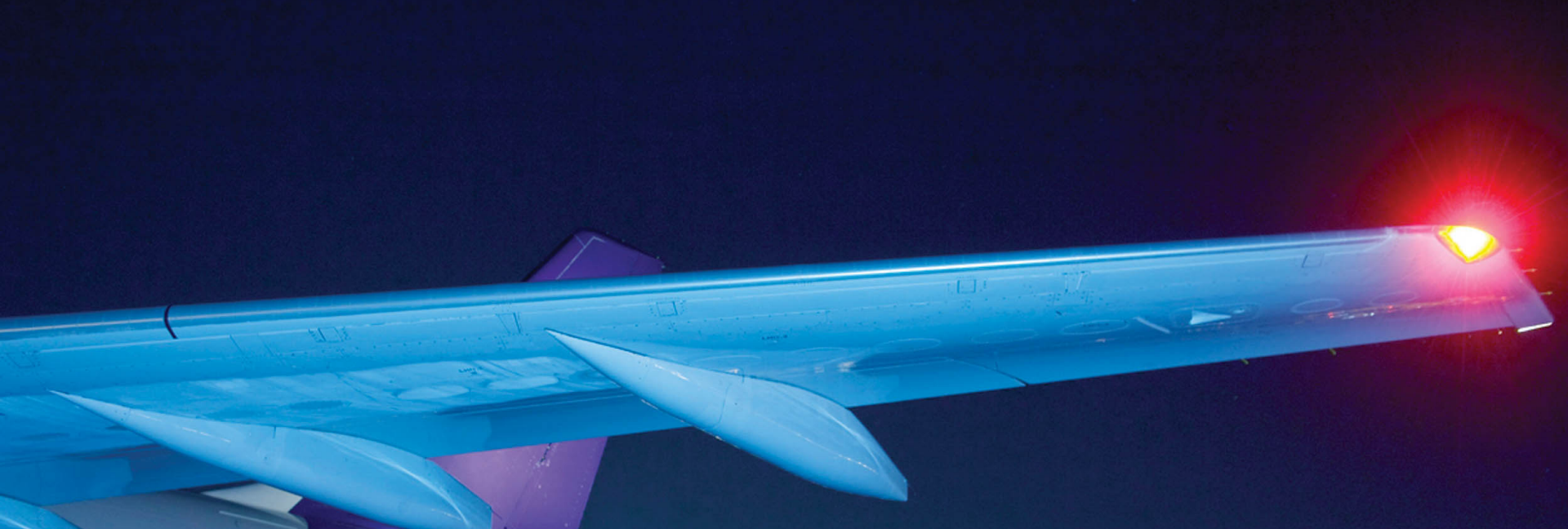
Net Operating Income (Loss) Summary

for the Eleven Months Ended May 31, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
Total operating revenues	\$ 310,647	\$ 264,876	\$ (45,771)	(15)%	\$ 270,132
Total operating expenses	165,852	148,487	17,365	10%	159,571
Income from operations	144,795	116,389	(28,406)	(20)%	110,561
Depreciation	113,309	113,309	-	-	106,789
Operating income (loss)	\$ 31,486	\$ 3,080	\$ (28,406)	(90)%	\$ 3,772

Nonoperating Revenues & Expenses for the Eleven Months Ended May 31, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Passenger facility charges	\$ 45,640	\$ 33,747	\$ (11,893)	(26)%	\$ 44,751
Customer facility charges (Rental Car Center)	37,895	29,365	(8,530)	(23)%	37,847
Cares-Act Grant	-	14,397	14,397	-	-
Quieter Home Program, net	(2,993)	(2,886)	107	4%	(3,109)
Interest income	16,218	18,273	2,055	13%	15,377
Interest expense (net)	(75,595)	(70,038)	5,557	7%	(63,965)
Other nonoperating revenue (expense)	-	13,846	13,846	-	6,951
Nonoperating revenue, net	21,165	36,704	15,539	73%	37,852
Change in net position before grant contributions	52,651	39,784	(12,867)	(24)%	41,624
Capital grant contributions	9,015	4,005	(5,010)	(56)%	7,837
Change in net position	\$ 61,666	43,789	\$ (17,877)	(29)%	\$ 49,461



**Statements of Net Position (Unaudited)
May 31, 2020 and 2019**

Statements of Net Position (Unaudited)

As of May 31, 2020 and 2019

(In Thousands)

	2020	2019
Assets and Deferred Outflows of Resources		
Current assets	\$ 140,572	\$ 134,254
Cash designated for capital projects and other	75,396	42,613
Restricted assets	639,290	457,318
Capital assets, net	1,788,860	1,726,329
Other assets	288,155	199,074
Deferred outflows of resources	23,365	24,667
Total assets and deferred outflows of resources	\$ 2,955,638	\$ 2,584,255

Statements of Net Position (Unaudited)

As of May 31, 2020 and 2019

(In Thousands)

	2020	2019
Liabilities and Deferred Inflows of Resources		
Current liabilities	\$ 90,338	\$ 62,166
Liabilities payable from restricted assets	66,592	55,560
Long term liabilities	1,889,721	1,600,220
Deferred inflows of resources	11,898	6,922
Total liabilities and deferred inflows of resources	\$ 2,058,549	\$ 1,724,868
Total net position	\$ 897,089	\$ 859,387



Questions?



SAN DIEGO
INTERNATIONAL AIRPORT
LET'S **GO.**

Investment Report

Period Ending
May 31, 2020

Presented by: John Dillon
Director, Finance & Risk Management

June 22, 2020



Section 1

Account Profile



Certification Page

This report is prepared for the San Diego County Regional Airport Authority (the “Authority”) in accordance with California Government Code Section 53646, which states that “the treasurer or chief fiscal officer may render a quarterly report to the chief executive officer, the internal auditor, and the legislative body of the local agency within 30 days following the end of the quarter covered by the report.”

The investment report was compiled in compliance with California Government Code 53646 and the Authority’s approved Investment Policy. All investment transactions made in the Authority’s portfolio during this period were made on behalf of the Authority. Sufficient liquidity and anticipated revenue are available to meet expenditure requirements for the next six months.



Scott Brickner, C.P.A.
Vice President, Chief Financial Officer
San Diego County Regional Airport Authority

Objectives

Investment Objectives

The San Diego County Regional Airport Authority's investment objectives, in order of priority, are to provide safety to ensure the preservation of capital in the overall portfolio, provide sufficient liquidity for cash needs and a market rate of return consistent with the investment program. In order to achieve these objectives, the portfolio invests in high quality fixed income securities consistent with the investment policy and California Government Code.

Portfolio Characteristics

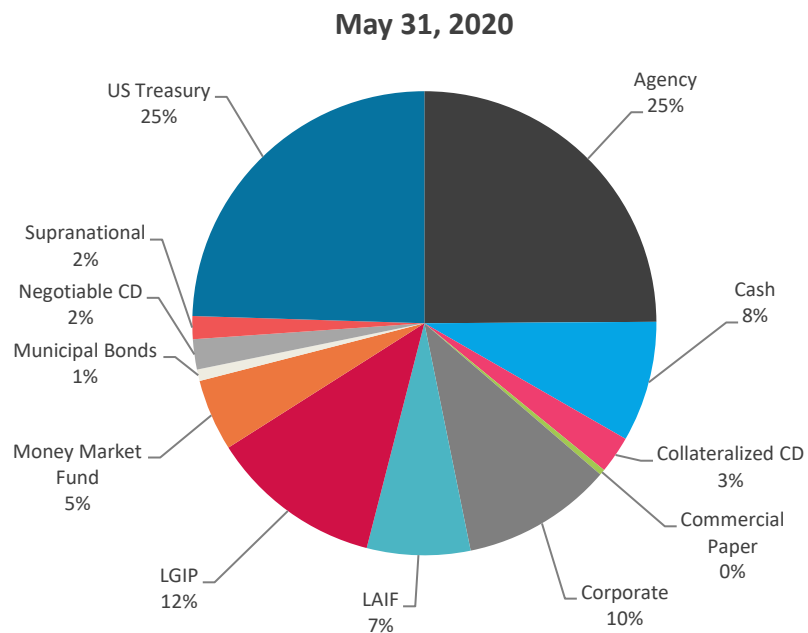
SDCRAA Consolidated

	5/31/2020	4/30/2020	Change
	Portfolio	Portfolio	Portfolio
Average Maturity (yrs)	1.39	1.46	(0.07%)
Average Purchase Yield	1.67%	1.80%	(0.13%)
Average Market Yield	0.56%	0.73%	(0.17%)
Average Quality*	AA+/Aa1	AA+/Aa1	
Unrealized Gains/Losses	14,350,238	14,293,544	56,694
Total Market Value	624,482,941	628,214,454	(3,731,513)

*Portfolio is S&P and Moody's, respectively.

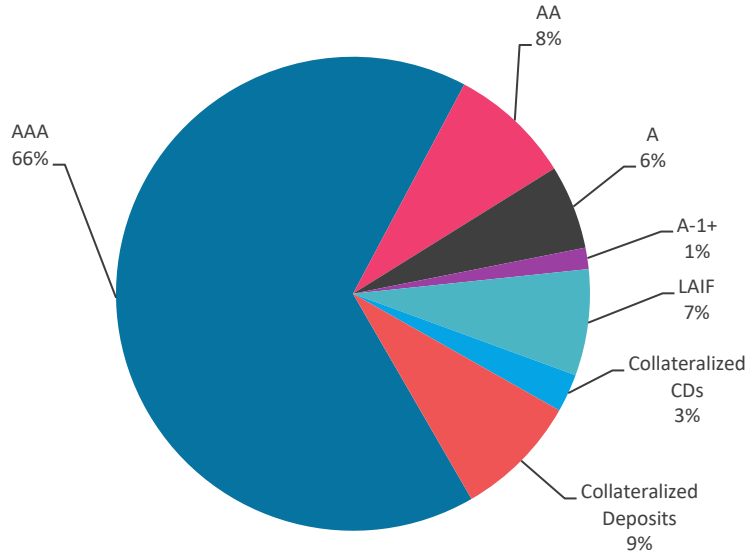
Sector Distribution

	May 31, 2020		April 30, 2020	
	Total Market Value	% of Portfolio	Total Market Value	% of Portfolio
Agency	155,324,168	24.9%	155,011,871	24.7%
Cash	52,720,186	8.4%	43,350,024	6.9%
Collateralized CD	16,198,185	2.6%	16,189,473	2.6%
Commercial Paper	2,491,865	0.4%	2,488,313	0.4%
Corporate	65,289,177	10.5%	75,109,233	12.0%
LAIF	45,085,042	7.2%	49,031,803	7.7%
LGIP	74,912,647	12.0%	74,757,671	11.9%
Money Market Fund	31,449,914	5.0%	17,427,745	2.8%
Municipal Bonds	5,124,492	0.8%	5,096,067	0.8%
Negotiable CD	13,093,564	2.1%	21,679,014	3.4%
Supranational	9,864,575	1.6%	9,854,964	1.6%
US Treasury	152,929,127	24.5%	158,218,278	25.2%
TOTAL	624,482,941	100.0%	628,214,454	100.0%



Quality & Maturity Distribution

May 31, 2020

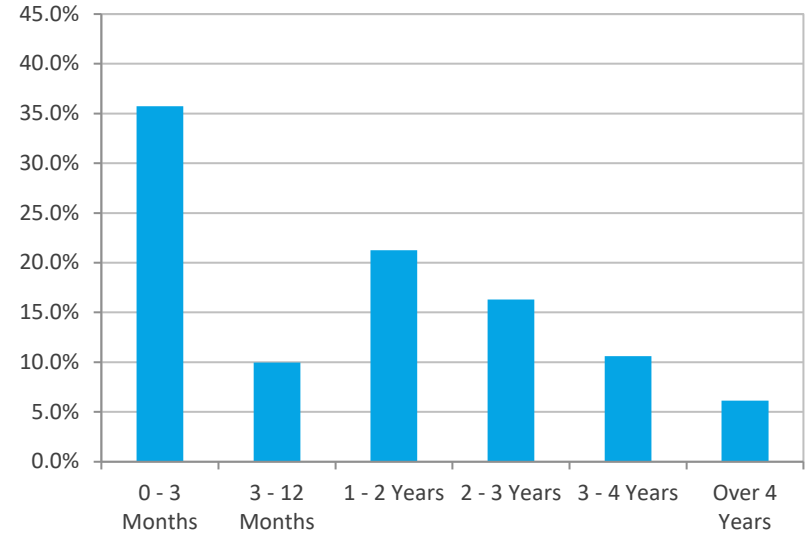


Notes:

Security ratings are based on the highest rating provided by Moody's, S&P and Fitch and is presented using the S&P ratings scale.

(1) Includes investments that have split ratings between S&P, Moody's and Fitch.

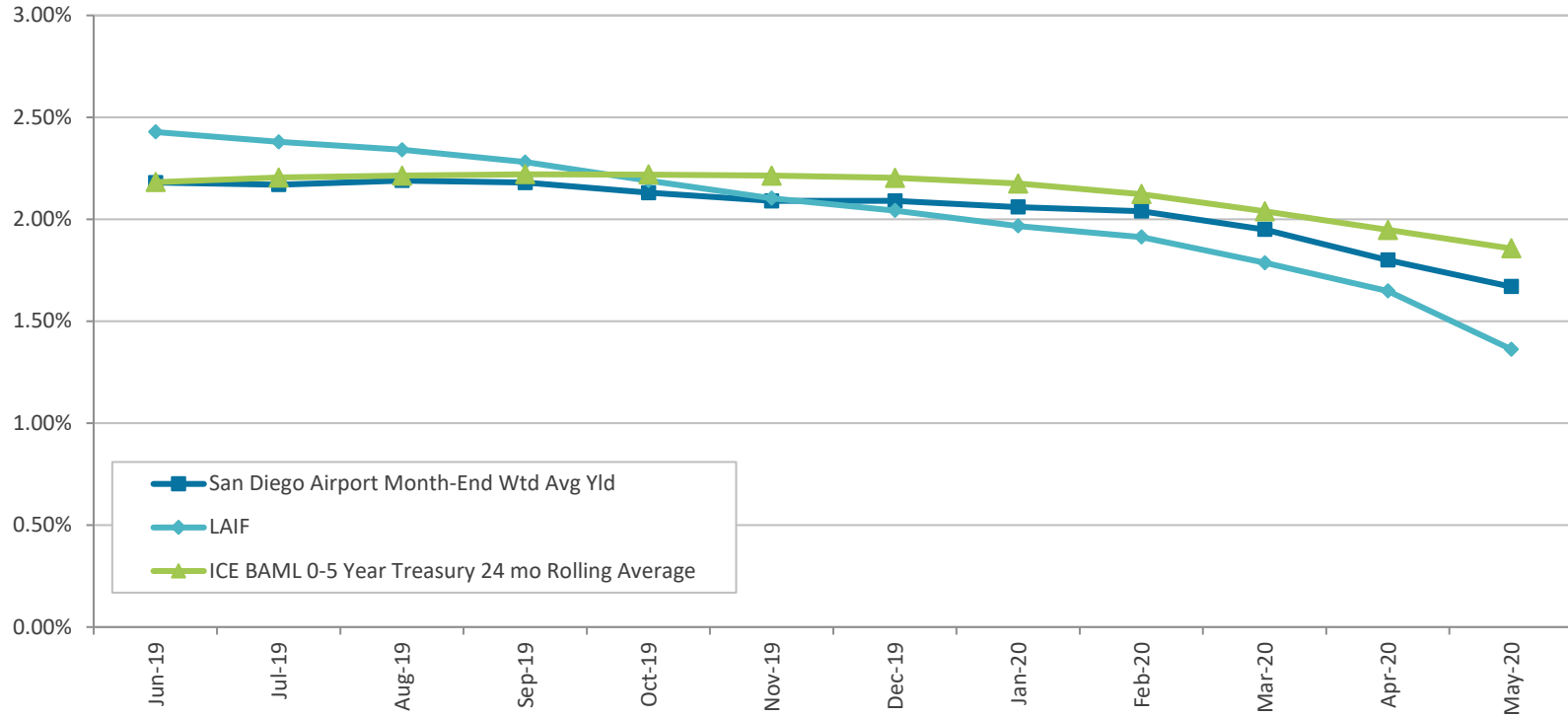
May 31, 2020



Notes:

(1) The 0-3 category includes investments held in LAIF, CalTrust, and the San Diego County Investment Pool.

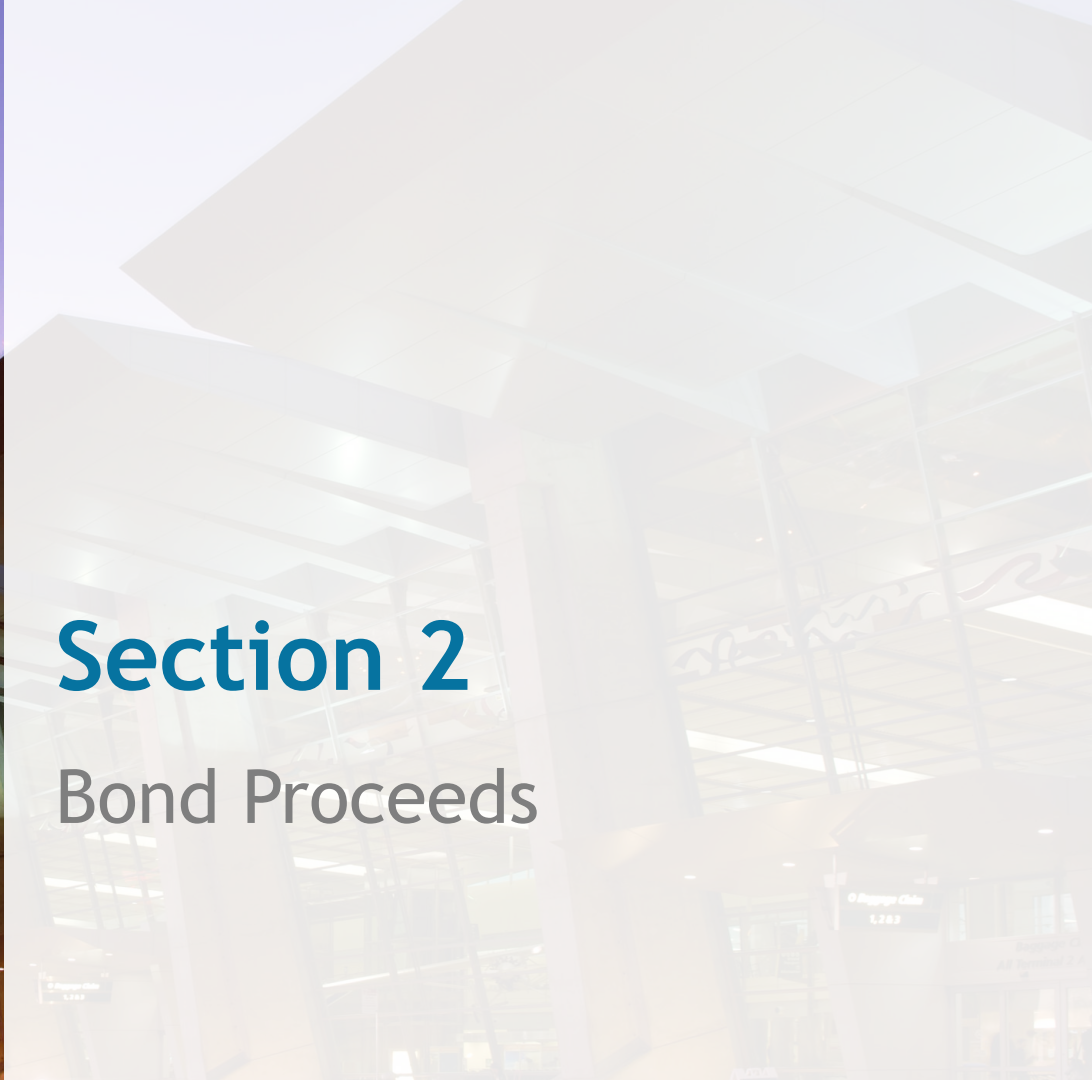
Investment Performance





Section 2

Bond Proceeds



Bond Proceeds

Summary of 2010, 2013, 2014, 2017, 2019 & 2020 Bond Proceeds ⁽¹⁾

As of May 31, 2020

(in thousands)

	2014 Special Facility Revenue Bond	2010, 2013, 2017, 2019 & 2020 General Airport Revenue Bonds	Total Bond Proceeds	Yield	Rating
Project Fund					
LAIF	-	125,028	125,028	1.31%	N/R
SDCIP	-	92,430	92,430	1.69%	AAAf
Money Market Fund	-	16,613	16,613	0.09%	AAAm
	-	234,071	234,071	1.37%	
Debt Service Reserve & Coverage Funds					
SDCIP	30,056	75,155	105,211	1.69%	AAAf
LAIF	-	10,937	10,937	1.31%	N/R
Torrey Pines Bank CD	-	22,096	22,096	1.10%	N/R
Money Market Fund	-	1,086	1,086	0.09%	
	30,056	109,274	139,330	1.52%	
Capitalized Interest Funds					
Money Market Fund	-	16,358	16,358	0.09%	AAAm
		16,358	16,358	0.09%	
Cost of Issuance					
Money Market Fund	-	59	59	0.26%	AAAm
		59	59	0.26%	
TOTAL	30,056	359,762	389,818	1.36%	

(1) Bond Proceeds are not included in deposit limits as applied to operating funds. SDCIP Yield as of April 30, 2020.



Questions?

● Ticketing
U.S. Airways



Section 3

Appendix



Compliance

May 31, 2020

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by SDCRAA. Chandler relies on SDCRAA to provide accurate information for reporting assets and producing this compliance statement.

Category	Standard	Comment
Treasury Issues	No Limit	<i>Complies</i>
Agency Issues	No Limit	<i>Complies</i>
Supranationals	"AA" rated or better by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 30% maximum; 10% max per issuer; U.S. dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development ("IBRD"), the International Finance Corporation ("IFC") or the Inter-American Development Bank ("IADB")	<i>Complies</i>
Municipal Issues	"A" rated or better by a NRSRO; 20% maximum; 5% max per issuer	<i>Complies</i>
Banker's Acceptances	"A-1" rated or equivalent or highest category by a NRSRO; 40% maximum; 5% max per bank; 180 days max maturity	<i>Complies</i>
Commercial Paper	"A-1" rated or equivalent by a NRSRO; or "A" rated issuer or equivalent by a NRSRO, if any long-term debt; 25% maximum; 5% max per issuer (combined with any other securities from that issuer); 270 days max maturity; Entity organized and operating in the U.S. as a general corporation and has total assets >\$500 million; or Entity is organized within the U.S. as a special purpose corporation, trust, or limited liability company and has credit enhancements including, but not limited to, over collateralization, letters of credit, or surety bond.	<i>Complies</i>
Negotiable Certificates of Deposit ("NCD")	"A" rated issuer or better by a NRSRO; 30% maximum; 5% max per issuer (combined with any other securities from that issuer); Issued by nationally or state-chartered bank, a state or federal savings institution or by a federally licensed or state licensed branch of a foreign bank.	<i>Complies</i>
Time Deposits/Certificates of Deposit/ Bank Deposit	Bank Deposits, including, demand deposit accounts, savings accounts, market rate accounts, and time certificates of deposits ("TCD") in financial institutions located in California. 20% maximum; 5% max per TCD issuer in excess of FDIC limit (combined with other securities from that issuer); 3 years max maturity; Financial institutions with net worth of \$10 million and total assets of \$50 million; Deposits in each bank limited to 5% max of the total assets of bank; To be eligible to receive Authority deposits, financial institution must have received a minimum overall satisfactory rating, under the Community Reinvestment Act, for meeting the credit needs of California Communities; Bank Deposits are required to be collateralized as specified by Cal. Gov. Code §53630 et seq.; Collateralization may be waived for any portion that is covered by FDIC	<i>Complies</i>
Medium Term Notes	"A" rated or better by a NRSRO; 20% maximum; 5% max per issuer (combined with any other securities from that issuer); Issued by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S.	<i>Complies</i>
Money Market Funds	Highest rating or "AAA" rated by two NRSROs; or SEC registered investment adviser with assets under management in excess of \$500 million and experience greater than 5 years; 20% maximum; 10% per fund; 5% max of total fund balance	<i>Complies</i>
Repurchase Agreements	"A" rated or better by a NRSRO; 1 year max maturity; U.S. Treasury or Federal Agency collateral only	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Max program limit for LAIF; Pursuant to California Gov. Code Section 16429.1	<i>Complies</i>
San Diego County Investment Pool (SDCIP)	Max program limit for LAIF	<i>Complies</i>
Local Government Investment Pool (LGIP)	Max program limit for LAIF	<i>Complies</i>
Prohibited	Inverse floaters, Range notes, Interest-only strips from mortgaged backed securities; Common stocks; Zero interest accrual securities	<i>Complies</i>
Average Maturity	3 years	<i>Complies</i>
Maximum maturity	5 years	<i>Complies</i>

Holdings Report

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Agency									
313370U55	FHLB Note 2.875% Due 09/11/2020	5,000,000.00	10/30/2018 2.90%	4,997,450.00	100.74 0.20%	5,037,160.00 31,944.44	0.81% 39,710.00	Aaa / AA+ AAA	0.28 0.28
3135G0U84	FNMA Note 2.875% Due 10/30/2020	5,000,000.00	10/30/2018 2.91%	4,996,750.00	101.12 0.18%	5,056,080.00 12,378.47	0.81% 59,330.00	Aaa / AA+ AAA	0.42 0.42
313371U79	FHLB Note 3.125% Due 12/11/2020	4,500,000.00	11/29/2018 2.86%	4,523,220.00	101.55 0.19%	4,569,646.50 66,406.25	0.74% 46,426.50	Aaa / AA+ AAA	0.53 0.52
3130A1W95	FHLB Note 2.250% Due 06/11/2021	7,500,000.00	07/19/2019 1.87%	7,552,725.00	102.09 0.21%	7,656,607.50 79,687.50	1.24% 103,882.50	Aaa / AA+ AAA	1.03 1.01
313378JP7	FHLB Note 2.375% Due 09/10/2021	7,500,000.00	08/27/2019 1.57%	7,620,375.00	102.69 0.26%	7,701,930.00 40,078.13	1.24% 81,555.00	Aaa / AA+ AAA	1.28 1.26
3130AF5B9	FHLB Note 3.000% Due 10/12/2021	4,500,000.00	10/22/2018 3.05%	4,493,385.00	103.84 0.18%	4,672,989.00 18,375.00	0.75% 179,604.00	Aaa / AA+ NR	1.37 1.34
313376C94	FHLB Note 2.625% Due 12/10/2021	5,000,000.00	01/28/2020 1.52%	5,101,350.00	103.65 0.23%	5,182,355.00 62,343.75	0.84% 81,005.00	Aaa / AA+ AAA	1.53 1.49
3133ELHR8	FFCB Note 1.600% Due 01/21/2022	7,500,000.00	02/03/2020 1.41%	7,527,300.00	102.23 0.24%	7,666,987.50 43,333.33	1.23% 139,687.50	Aaa / AA+ AAA	1.64 1.61
3130AEBM1	FHLB Note 2.750% Due 06/10/2022	7,150,000.00	Various 2.82%	7,131,662.00	104.98 0.28%	7,506,391.75 93,396.88	1.22% 374,729.75	Aaa / AA+ NR	2.03 1.96
3135G0W33	FNMA Note 1.375% Due 09/06/2022	5,000,000.00	09/06/2019 1.55%	4,974,800.00	102.62 0.21%	5,130,980.00 16,232.64	0.82% 156,180.00	Aaa / AA+ AAA	2.27 2.23
313383WD9	FHLB Note 3.125% Due 09/09/2022	4,000,000.00	09/27/2018 3.00%	4,019,040.00	106.37 0.31%	4,254,936.00 28,472.22	0.69% 235,896.00	Aaa / AA+ AAA	2.28 2.20

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3135G0T78	FNMA Note 2.000% Due 10/05/2022	7,500,000.00	03/02/2020 0.86%	7,717,875.00	104.16 0.22%	7,812,105.00 23,333.33	1.25% 94,230.00	Aaa / AA+ AAA	2.35 2.29
3130A3KM5	FHLB Note 2.500% Due 12/09/2022	6,000,000.00	08/16/2018 2.81%	5,924,640.00	105.54 0.29%	6,332,244.00 71,666.67	1.03% 407,604.00	Aaa / AA+ NR	2.53 2.43
313383QR5	FHLB Note 3.250% Due 06/09/2023	4,900,000.00	09/11/2018 2.97%	4,959,045.00	108.81 0.32%	5,331,802.70 76,086.11	0.87% 372,757.70	Aaa / AA+ NR	3.02 2.86
3133EJUS6	FFCB Note 2.875% Due 07/17/2023	6,000,000.00	02/07/2019 2.56%	6,078,480.00	108.02 0.30%	6,481,428.00 64,208.33	1.05% 402,948.00	Aaa / AA+ AAA	3.13 2.99
3133EKZK5	FFCB Note 1.600% Due 08/14/2023	7,000,000.00	08/19/2019 1.55%	7,012,460.00	104.12 0.31%	7,288,078.00 33,288.89	1.17% 275,618.00	Aaa / AA+ AAA	3.21 3.12
313383YJ4	FHLB Note 3.375% Due 09/08/2023	7,000,000.00	Various 2.65%	7,219,535.00	109.90 0.33%	7,692,797.00 54,468.75	1.24% 473,262.00	Aaa / AA+ NR	3.27 3.11
3130A0F70	FHLB Note 3.375% Due 12/08/2023	6,850,000.00	Various 2.75%	7,045,064.00	110.42 0.39%	7,563,975.50 111,098.44	1.23% 518,911.50	Aaa / AA+ AAA	3.52 3.30
3130AB3H7	FHLB Note 2.375% Due 03/08/2024	6,800,000.00	Various 2.36%	6,805,744.00	107.11 0.47%	7,283,248.80 37,234.72	1.17% 477,504.80	Aaa / AA+ NR	3.77 3.61
3133EKNX0	FFCB Note 2.160% Due 06/03/2024	5,000,000.00	07/19/2019 1.89%	5,062,250.00	106.85 0.43%	5,342,600.00 53,400.00	0.86% 280,350.00	Aaa / AA+ AAA	4.01 3.82
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	8,000,000.00	06/12/2019 2.00%	8,331,920.00	109.13 0.58%	8,730,040.00 106,694.44	1.42% 398,120.00	Aaa / AA+ NR	4.04 3.79
3135G0V75	FNMA Note 1.750% Due 07/02/2024	7,350,000.00	07/19/2019 1.87%	7,310,236.50	105.56 0.38%	7,758,799.65 53,236.46	1.25% 448,563.15	Aaa / AA+ AAA	4.09 3.93

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3135G0W66	FNMA Note 1.625% Due 10/15/2024	5,000,000.00	12/03/2019 1.64%	4,997,100.00	105.15 0.43%	5,257,665.00 10,381.94	0.84% 260,565.00	Aaa / AA+ AAA	4.38 4.23
3137EAEPO	FHLMC Note 1.500% Due 02/12/2025	6,500,000.00	03/04/2020 0.85%	6,703,710.00	104.56 0.52%	6,796,595.00 28,979.17	1.09% 92,885.00	Aaa / NR AAA	4.71 4.53
TOTAL Agency		146,550,000.00	2.12%	148,106,116.50	0.32%	154,107,441.90 1,216,725.86	24.87% 6,001,325.40	Aaa / AA+ Aaa	2.62 2.52

Cash									
PP2118\$00	U.S. Bank Checking Account	68,071.81	Various 0.00%	68,071.81	1.00 0.00%	68,071.81 0.00	0.01% 0.00	NR / NR NR	0.00 0.00
PP2118V\$7	EastWest Bank Deposit Account	30,241,206.24	Various 0.39%	30,241,206.24	1.00 0.39%	30,241,206.24 0.00	4.84% 0.00	NR / NR NR	0.00 0.00
PP2118V\$8	EastWest Bank Deposit Account	108,735.07	Various 0.39%	108,735.07	1.00 0.39%	108,735.07 0.00	0.02% 0.00	NR / NR NR	0.00 0.00
PP2118V\$9	U.S. Bank Checking Account	22,302,172.91	Various 0.00%	22,302,172.91	1.00 0.00%	22,302,172.91 0.00	3.57% 0.00	NR / NR NR	0.00 0.00
TOTAL Cash		52,720,186.03	0.22%	52,720,186.03	0.22%	52,720,186.03 0.00	8.44% 0.00	NR / NR NR	0.00 0.00

Collateralized CD									
PP2118\$10	EastWest Bank Collateralized CD 2.200% Due 07/07/2021	10,922,096.48	Various 2.26%	10,882,083.35	84.77 2.26%	10,882,083.35 658.32	1.74% 0.00	NR / NR NR	1.10 0.93

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
PP2118\$04	EastWest Bank Collateralized CD 1.800% Due 10/24/2021	5,321,133.12	Various 1.80%	5,313,314.88	89.00 1.80%	5,313,314.88 2,128.44	0.85% 0.00	NR / NR NR	1.40 1.35
TOTAL Collateralized CD		16,243,229.60	2.11%	16,195,398.23	2.11%	16,195,398.23 2,786.76	2.59% 0.00	NR / NR NR	1.20 1.07

Commercial Paper

62479LHB4	MUFG Bank Ltd Discount CP 1.650% Due 08/11/2020	2,500,000.00	02/03/2020 1.69%	2,491,864.58	99.67 1.69%	2,491,864.58 0.00	0.40% 0.00	P-1 / A-1 NR	0.20 0.20
TOTAL Commercial Paper		2,500,000.00	1.69%	2,491,864.58	1.69%	2,491,864.58 0.00	0.40% 0.00	P-1 / A-1 NR	0.20 0.20

Corporate

00440EAT4	Chubb INA Holdings Inc Callable Note Cont 10/3/2020 2.300% Due 11/03/2020	2,000,000.00	07/23/2019 2.25%	2,001,260.00	100.61 0.50%	2,012,132.00 3,577.78	0.32% 10,872.00	A3 / A A	0.43 0.34
17275RBD3	Cisco Systems Note 2.200% Due 02/28/2021	4,000,000.00	08/27/2019 1.79%	4,024,120.00	101.32 0.42%	4,052,856.00 22,733.33	0.65% 28,736.00	A1 / AA- NR	0.75 0.74
69371RN93	Paccar Financial Corp Note 2.800% Due 03/01/2021	1,000,000.00	04/03/2018 2.90%	997,270.00	101.73 0.48%	1,017,329.00 7,000.00	0.16% 20,059.00	A1 / A+ NR	0.75 0.74
911312BPO	UPS Note 2.050% Due 04/01/2021	2,280,000.00	11/14/2017 2.10%	2,276,397.60	101.21 0.59%	2,307,572.04 7,790.00	0.37% 31,174.44	A2 / A- NR	0.84 0.83

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594918BP8	Microsoft Callable Note Cont 7/8/2021 1.550% Due 08/08/2021	3,000,000.00	09/15/2017 1.96%	2,954,280.00	101.39 0.28%	3,041,754.00 14,595.83	0.49% 87,474.00	Aaa / AAA AA+	1.19 1.09
69371RP42	Paccar Financial Corp Note 3.150% Due 08/09/2021	3,000,000.00	08/16/2018 3.09%	3,005,220.00	103.00 0.62%	3,089,862.00 29,400.00	0.50% 84,642.00	A1 / A+ NR	1.19 1.16
74005PAZ7	Praxair Note 3.000% Due 09/01/2021	3,300,000.00	Various 2.45%	3,335,280.00	103.07 0.53%	3,401,346.30 24,750.00	0.55% 66,066.30	A2 / A NR	1.25 1.23
69353REY0	PNC Bank Callable Note Cont 11/09/2021 2.550% Due 12/09/2021	2,000,000.00	07/13/2018 3.28%	1,953,160.00	102.97 0.48%	2,059,358.00 24,366.67	0.33% 106,198.00	A2 / A A+	1.53 1.40
459200JQ5	IBM Corp Note 2.500% Due 01/27/2022	2,000,000.00	08/16/2018 3.12%	1,960,160.20	103.50 0.38%	2,069,992.00 17,222.22	0.33% 109,831.80	A2 / A NR	1.66 1.62
037833AY6	Apple Inc Note 2.150% Due 02/09/2022	4,000,000.00	09/15/2017 2.10%	4,008,680.00	103.09 0.31%	4,123,540.00 26,755.56	0.66% 114,860.00	Aa1 / AA+ NR	1.70 1.66
74005PBA1	Praxair Callable Note Cont 11/15/2021 2.450% Due 02/15/2022	1,000,000.00	06/11/2018 3.18%	974,800.00	102.43 0.76%	1,024,344.00 7,213.89	0.17% 49,544.00	A2 / A NR	1.71 1.43
69353RFB9	PNC Bank Callable Note Cont 1/18/2022 2.625% Due 02/17/2022	2,000,000.00	06/11/2018 3.35%	1,950,240.00	103.46 0.49%	2,069,106.00 15,166.67	0.33% 118,866.00	A2 / A A+	1.72 1.59
00440EAU1	Chubb INA Holdings Inc Callable Note Cont 9/3/2022 2.875% Due 11/03/2022	2,000,000.00	09/27/2018 3.47%	1,955,180.00	104.95 0.66%	2,099,090.00 4,472.22	0.34% 143,910.00	A3 / A A	2.43 2.19
24422EUA5	John Deere Capital Corp Note 2.700% Due 01/06/2023	3,500,000.00	Various 3.22%	3,422,355.00	105.23 0.66%	3,683,127.00 38,062.50	0.60% 260,772.00	A2 / A A	2.60 2.49
89236TELS	Toyota Motor Credit Corp Note 2.700% Due 01/11/2023	2,000,000.00	07/13/2018 3.34%	1,946,860.00	104.09 1.11%	2,081,738.00 21,000.00	0.34% 134,878.00	A1 / A+ A+	2.62 2.50
44932HAH6	IBM Credit Corp Note 3.000% Due 02/06/2023	2,000,000.00	09/11/2018 3.34%	1,972,280.00	106.46 0.57%	2,129,164.00 19,166.67	0.34% 156,884.00	A2 / A NR	2.69 2.57

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084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.750% Due 03/15/2023	2,000,000.00	07/13/2018 3.20%	1,961,020.00	106.46 0.27%	2,129,298.00 11,611.11	0.34% 168,278.00	Aa2 / AA A+	2.79 2.54
037833AK6	Apple Inc Note 2.400% Due 05/03/2023	2,000,000.00	07/19/2019 2.13%	2,019,760.00	105.84 0.39%	2,116,838.00 3,733.33	0.34% 97,078.00	Aa1 / AA+ NR	2.92 2.83
58933YAF2	Merck & Co Note 2.800% Due 05/18/2023	3,000,000.00	07/22/2019 2.11%	3,075,480.00	106.89 0.46%	3,206,793.00 3,033.33	0.51% 131,313.00	A1 / AA- A+	2.96 2.86
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.400% Due 06/26/2023	2,000,000.00	09/27/2018 3.31%	2,008,020.00	108.38 0.57%	2,167,552.00 29,277.78	0.35% 159,532.00	Aa2 / AA AA	3.07 2.83
06406FAD5	Bank of NY Mellon Corp Callable Note Cont 6/16/2023 2.200% Due 08/16/2023	4,000,000.00	Various 2.22%	3,996,200.00	104.15 0.82%	4,165,884.00 25,666.66	0.67% 169,684.00	A1 / A AA-	3.21 2.93
857477AM5	State Street Bank Note 3.700% Due 11/20/2023	2,000,000.00	08/19/2019 2.06%	2,132,940.00	111.37 0.40%	2,227,452.00 2,261.11	0.36% 94,512.00	A1 / A AA-	3.47 3.29
89236TFS9	Toyota Motor Credit Corp Note 3.350% Due 01/08/2024	2,000,000.00	02/07/2019 3.07%	2,025,380.00	107.49 1.22%	2,149,816.00 26,613.89	0.35% 124,436.00	A1 / A+ A+	3.61 3.37
91159HHV5	US Bancorp Callable Note Cont 1/5/2024 3.375% Due 02/05/2024	2,000,000.00	02/07/2019 3.19%	2,017,220.00	108.97 0.84%	2,179,308.00 21,750.00	0.35% 162,088.00	A1 / A+ AA-	3.68 3.38
438516BW5	Honeywell Intl Callable Note Cont 7/15/2024 2.300% Due 08/15/2024	4,000,000.00	12/03/2019 1.96%	4,059,840.00	106.24 0.76%	4,249,616.00 27,088.89	0.68% 189,776.00	A2 / A A	4.21 3.93
TOTAL Corporate		62,080,000.00	2.62%	62,033,402.80	0.58%	64,854,867.34 434,309.44	10.45% 2,821,464.54	A1 / A+ A+	2.25 2.12

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LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	44,964,589.66	Various 1.31%	44,964,589.66	1.00 1.31%	44,964,589.66 120,452.18	7.22% 0.00	NR / NR NR	0.00 0.00
TOTAL LAIF		44,964,589.66	1.31%	44,964,589.66	1.31%	44,964,589.66 120,452.18	7.22% 0.00	NR / NR NR	0.00 0.00
Local Gov Investment Pool									
90SDCP\$00	County of San Diego Pooled Investment Pool	58,580,390.00	Various 1.69%	58,580,390.00	1.00 1.69%	58,580,390.00 0.00	9.38% 0.00	NR / NR AAA	0.00 0.00
09CATR\$04	CalTrust Short Term Fund	1,617,055.17	Various 1.05%	16,188,113.38	10.10 1.05%	16,332,257.22 0.00	2.62% 144,143.84	NR / AA NR	0.00 0.00
TOTAL Local Gov Investment Pool		60,197,445.17	2.74%	74,768,503.38	2.74%	74,912,647.22 0.00	12.00% 144,143.84	NR / AA Aaa	0.00 0.00
Money Market Fund FI									
262006307	Dreyfus Gov't Cash Management Money Market Fund	31,449,913.97	Various 0.01%	31,449,913.97 31,449,913.97	1.00 0.01%	31,449,913.97 0.00	5.04% 0.00	Aaa / AAA NR	0.00 0.00
TOTAL Money Market Fund FI		31,449,913.97	0.01%	31,449,913.97	0.01%	31,449,913.97 0.00	5.04% 0.00	Aaa / AAA NR	0.00 0.00

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Municipal Bonds									
649791PP9	New York St Taxable-GO 2.010% Due 02/15/2024	5,000,000.00	10/29/2019 2.01%	5,000,000.00	101.90 1.48%	5,094,900.00 29,591.67	0.82% 94,900.00	Aa1 / AA+ AA+	3.71 3.54
TOTAL Municipal Bonds		5,000,000.00	2.01%	5,000,000.00	1.48%	5,094,900.00 29,591.67	0.82% 94,900.00	Aa1 / AA+ AA+	3.71 3.54
Negotiable CD									
89114NBZ7	Toronto Dominion Bank NY Yankee CD 1.850% Due 06/03/2020	5,000,000.00	12/03/2019 1.85%	5,000,000.00	100.00 1.85%	5,000,000.00 46,250.00	0.81% 0.00	P-1 / A-1+ F-1+	0.01 0.01
90333V2N9	US Bank National Association Negotiable CD 0.840% Due 09/01/2020	4,000,000.00	03/04/2020 0.84%	4,000,000.00	100.00 0.84%	4,000,000.00 8,306.67	0.64% 0.00	P-1 / A-1+ F-1+	0.25 0.25
87019U6D6	Swedbank Inc Negotiable CD 2.270% Due 11/16/2020	4,000,000.00	11/17/2017 2.27%	4,000,000.00	100.87 0.40%	4,034,972.00 4,035.56	0.65% 34,972.00	Aa3 / A+ A+	0.46 0.47
TOTAL Negotiable CD		13,000,000.00	1.67%	13,000,000.00	1.09%	13,034,972.00 58,592.23	2.10% 34,972.00	Aa1 / AA+ AA+	0.22 0.23

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending May 31, 2020

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Supranational									
45950KCM0	International Finance Corp Note 2.250% Due 01/25/2021	2,125,000.00	02/13/2018 2.43%	2,113,992.50	101.15 0.48%	2,149,331.25 16,734.38	0.35% 35,338.75	Aaa / AAA NR	0.65 0.64
4581X0CV8	Inter-American Dev Bank Note 1.250% Due 09/14/2021	2,500,000.00	04/03/2018 2.66%	2,385,100.00	101.19 0.32%	2,529,667.50 6,684.03	0.41% 144,567.50	Aaa / NR NR	1.29 1.27
459058FY4	Intl. Bank Recon & Development Note 2.000% Due 01/26/2022	3,000,000.00	03/16/2018 2.73%	2,920,650.00	102.77 0.32%	3,082,971.00 20,833.33	0.50% 162,321.00	Aaa / NR AAA	1.66 1.62
4581X0CN6	Inter-American Dev Bank Note 1.750% Due 04/14/2022	2,000,000.00	09/27/2018 3.03%	1,914,620.00	102.69 0.31%	2,053,784.00 4,569.44	0.33% 139,164.00	Aaa / AAA AAA	1.87 1.84
TOTAL Supranational		9,625,000.00	2.71%	9,334,362.50	0.35%	9,815,753.75 48,821.18	1.58% 481,391.25	Aaa / AAA Aaa	1.39 1.36
US Treasury									
912828XM7	US Treasury Note 1.625% Due 07/31/2020	5,400,000.00	07/28/2017 1.56%	5,410,968.75	100.25 0.14%	5,413,386.60 29,410.71	0.87% 2,417.85	Aaa / AA+ AAA	0.17 0.17
9128282Q2	US Treasury Note 1.500% Due 08/15/2020	5,875,000.00	03/02/2020 1.08%	5,886,015.63	100.28 0.15%	5,891,573.38 25,904.88	0.95% 5,557.75	Aaa / AA+ AAA	0.21 0.21
9128283G3	US Treasury Note 1.750% Due 11/15/2020	7,700,000.00	11/20/2017 1.83%	7,683,156.25	100.71 0.20%	7,754,439.00 6,224.86	1.24% 71,282.75	Aaa / AA+ AAA	0.46 0.46
912828P87	US Treasury Note 1.125% Due 02/28/2021	8,500,000.00	10/13/2017 1.73%	8,331,992.19	100.70 0.20%	8,559,100.50 24,166.10	1.37% 227,108.31	Aaa / AA+ AAA	0.75 0.75

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending May 31, 2020

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912828Q37	US Treasury Note 1.250% Due 03/31/2021	3,500,000.00	10/25/2017 1.84%	3,431,230.47	100.87 0.20%	3,530,488.50 7,411.20	0.57% 99,258.03	Aaa / AA+ AAA	0.83 0.83
912828WG1	US Treasury Note 2.250% Due 04/30/2021	7,700,000.00	11/20/2017 1.90%	7,789,632.81	101.86 0.21%	7,843,474.10 15,065.22	1.26% 53,841.29	Aaa / AA+ AAA	0.92 0.91
912828S76	US Treasury Note 1.125% Due 07/31/2021	5,600,000.00	09/26/2019 1.72%	5,540,281.25	101.08 0.20%	5,660,373.60 21,115.38	0.91% 120,092.35	Aaa / AA+ AAA	1.17 1.16
912828D72	US Treasury Note 2.000% Due 08/31/2021	8,500,000.00	10/13/2017 1.81%	8,560,761.72	102.25 0.19%	8,691,581.50 42,961.96	1.40% 130,819.78	Aaa / AA+ AAA	1.25 1.23
912828T67	US Treasury Note 1.250% Due 10/31/2021	7,700,000.00	11/20/2017 1.96%	7,492,761.72	101.50 0.19%	7,815,500.00 8,369.57	1.25% 322,738.28	Aaa / AA+ AAA	1.42 1.41
912828U65	US Treasury Note 1.750% Due 11/30/2021	7,500,000.00	09/06/2019 1.55%	7,533,105.47	102.35 0.18%	7,676,370.00 358.61	1.23% 143,264.53	Aaa / AA+ AAA	1.50 1.49
912828U81	US Treasury Note 2.000% Due 12/31/2021	5,000,000.00	12/16/2019 1.66%	5,034,375.00	102.87 0.18%	5,143,555.00 42,032.97	0.83% 109,180.00	Aaa / AA+ AAA	1.59 1.55
912828W89	US Treasury Note 1.875% Due 03/31/2022	8,000,000.00	12/23/2019 1.67%	8,035,937.50	103.11 0.18%	8,248,440.00 25,409.84	1.32% 212,502.50	Aaa / AA+ AAA	1.83 1.80
912828W29	US Treasury Note 1.750% Due 04/30/2022	2,750,000.00	11/17/2017 2.00%	2,720,781.25	103.03 0.16%	2,833,358.00 4,207.65	0.45% 112,576.75	Aaa / AA+ AAA	1.92 1.89
912828SV3	US Treasury Note 1.750% Due 05/15/2022	8,200,000.00	12/05/2017 2.09%	8,080,843.75	103.08 0.17%	8,452,404.20 6,629.08	1.35% 371,560.45	Aaa / AA+ AAA	1.96 1.93
912828XW5	US Treasury Note 1.750% Due 06/30/2022	8,200,000.00	12/05/2017 2.13%	8,063,546.88	103.27 0.17%	8,468,418.80 60,317.31	1.37% 404,871.92	Aaa / AA+ AAA	2.08 2.04

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending May 31, 2020

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912828P4	US Treasury Note 1.875% Due 07/31/2022	8,000,000.00	12/23/2019 1.68%	8,039,375.00	103.66 0.18%	8,293,128.00 50,274.73	1.34% 253,753.00	Aaa / AA+ AAA	2.17 2.12
912828L24	US Treasury Note 1.875% Due 08/31/2022	8,200,000.00	12/05/2017 2.14%	8,101,984.38	103.84 0.16%	8,515,191.60 38,855.30	1.37% 413,207.22	Aaa / AA+ AAA	2.25 2.20
912828L57	US Treasury Note 1.750% Due 09/30/2022	10,500,000.00	01/19/2018 2.39%	10,204,277.34	103.66 0.18%	10,884,321.00 31,127.05	1.75% 680,043.66	Aaa / AA+ AAA	2.33 2.29
912828M80	US Treasury Note 2.000% Due 11/30/2022	8,000,000.00	12/16/2019 1.66%	8,079,062.50	104.53 0.18%	8,362,184.00 437.16	1.34% 283,121.50	Aaa / AA+ AAA	2.50 2.45
912828R69	US Treasury Note 1.625% Due 05/31/2023	8,000,000.00	12/23/2019 1.70%	7,978,750.00	104.27 0.20%	8,341,248.00 355.19	1.34% 362,498.00	Aaa / AA+ AAA	3.00 2.94
912828V80	US Treasury Note 2.250% Due 01/31/2024	5,650,000.00	Various 2.14%	5,675,003.91	107.39 0.23%	6,067,348.55 42,607.83	0.98% 392,344.64	Aaa / AA+ AAA	3.67 3.52
TOTAL US Treasury		148,475,000.00	1.84%	147,673,843.77	0.18%	152,445,884.33 483,242.60	24.49% 4,772,040.56	Aaa / AA+ Aaa	1.68 1.65
TOTAL PORTFOLIO		592,805,364.43	1.68%	607,738,181.42	0.56%	622,088,419.01 2,394,521.92	100.00% 14,350,237.59	Aa1 / AA+ Aaa	1.39 1.33
TOTAL MARKET VALUE PLUS ACCRUALS						624,482,940.93			

Transactions Ledger

SDCRAA Consolidated - Account #10566

May 1, 2020 through May 31, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Sale	05/15/2020	02665WBF7	2,000,000.00	American Honda Finance Note 1.65% Due: 07/12/2021	100.310	1.38%	2,006,200.00	11,275.00	2,017,475.00	90,680.00
Sale	05/15/2020	02665WCJ8	2,000,000.00	American Honda Finance Note 3.45% Due: 07/14/2023	104.250	2.06%	2,085,000.00	23,191.67	2,108,191.67	82,580.00
Sale	05/15/2020	369550BE7	3,000,000.00	General Dynamics Corp Note 3% Due: 05/11/2021	102.288	0.67%	3,068,640.00	1,000.00	3,069,640.00	80,550.00
Sale	05/15/2020	68389XB80	3,000,000.00	Oracle Corp Callable Note Cont 3/15/2022 2.5% Due: 05/15/2022	102.996	0.98%	3,089,880.00	0.00	3,089,880.00	169,590.00
			Subtotal				10,249,720.00	35,466.67	10,285,186.67	423,400.00
Maturity	05/21/2020	06367BED7	8,500,000.00	Bank of Montreal Chicago Yankee CD 1.89% Due: 05/21/2020	100.000		8,500,000.00	66,491.25	8,566,491.25	0.00
Maturity	05/31/2020	91282XE5	5,000,000.00	US Treasury Note 1.5% Due: 05/31/2020	100.000		5,000,000.00	0.00	5,000,000.00	12,304.69
			Subtotal				13,500,000.00	66,491.25	13,566,491.25	12,304.69

Transactions Ledger

SDCRAA Consolidated - Account #10566

May 1, 2020 through May 31, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Security Withdrawal	05/08/2020	90LAIF\$00	4,000,000.00	Local Agency Investment Fund State Pool	1.000		4,000,000.00	0.00	4,000,000.00	0.00
	Subtotal		4,000,000.00				4,000,000.00	0.00	4,000,000.00	0.00
TOTAL DISPOSITIONS			27,500,000.00				27,749,720.00	101,957.92	27,851,677.92	433,704.69

Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

May 1, 2020 through May 31, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	05/13/2020	31846V336	15,000,000.00	First American Government Obligation Funds	1.000	0.43%	15,000,000.00	0.00	15,000,000.00	0.00
	Subtotal		15,000,000.00				15,000,000.00	0.00	15,000,000.00	0.00
TOTAL ACQUISITIONS			15,000,000.00				15,000,000.00	0.00	15,000,000.00	0.00
DISPOSITIONS										
Sale	05/13/2020	90LAIF\$00	15,000,000.00	Local Agency Investment Fund State Pool	1.000		15,000,000.00	0.00	15,000,000.00	0.00
	Subtotal		15,000,000.00				15,000,000.00	0.00	15,000,000.00	0.00
Security Withdrawal	05/13/2020	31846V336	31,337.00	First American Government Obligation Funds	1.000		31,337.00	0.00	31,337.00	0.00
Security Withdrawal	05/13/2020	31846V336	6,263,167.00	First American Government Obligation Funds	1.000		6,263,167.00	0.00	6,263,167.00	0.00
Security Withdrawal	05/13/2020	90SDCP\$00	482,044.00	County of San Diego Pooled Investment Pool	1.000		482,044.00	0.00	482,044.00	0.00

Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

May 1, 2020 through May 31, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Security Withdrawal	05/13/2020	90SDCP\$00	3,005,955.00	County of San Diego Pooled Investment Pool	1.000		3,005,955.00	0.00	3,005,955.00	0.00
Security Withdrawal	05/21/2020	31846V336	119,620.48	First American Government Obligation Funds	1.000		119,620.48	0.00	119,620.48	0.00
Security Withdrawal	05/26/2020	31846V336	45,000.00	First American Government Obligation Funds	1.000		45,000.00	0.00	45,000.00	0.00
	Subtotal		9,947,123.48				9,947,123.48	0.00	9,947,123.48	0.00
TOTAL DISPOSITIONS			24,947,123.48				24,947,123.48	0.00	24,947,123.48	0.00

Important Disclosures

2020 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Source ice Data Indices, LLC ("ICE"), used with permission. ICE permits use of the ICE indices and related data on an "as is" basis; ICE, its affiliates and their respective third party suppliers disclaim any and all warranties and representations, express and/or implied, including any warranties of merchantability or fitness for a particular purpose or use, including the indices, index data and any data included in, related to, or derived therefrom. Neither ICE data, its affiliates or their respective third party providers guarantee the quality, adequacy, accuracy, timeliness or completeness of the indices or the index data or any component thereof, and the indices and index data and all components thereof are provided on an "as is" basis and licensee's use it at licensee's own risk. ICE data, its affiliates and their respective third party do not sponsor, endorse, or recommend chandler asset management, or any of its products or services.

This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

Benchmark Disclosures

ICE BAML 0-5 Yr US Treasury Index

The ICE BAML 0-5 Year US Treasury Index tracks the performance of US Dollar denominated Sovereign debt publicly issued by the US government in its domestic market with maturities less than three years. Qualifying securities must have at least 18 months to maturity at point of issuance, at least one month and less than five years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion. (Index: GVQA. Please visit www.mlindex.ml.com for more information)

ITEM 4

**PRE-APPROVAL OF TRAVEL
REQUESTS AND APPROVAL OF
BUSINESS AND TRAVEL EXPENSE
REIMBURSEMENT REQUESTS FOR
BOARD MEMBERS, THE
PRESIDENT/CEO, THE CHIEF
AUDITOR AND GENERAL COUNSEL:**

**There are no materials for this item
at this time.**

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

Item 5

Board Members

C. April Boling
Chairman

Catherine Blakespear
Greg Cox
Mark Kersey
Robert T. Lloyd
Paul McNamara
Paul Robinson
Johanna S. Schiavoni
Mark B. West

Ex-Officio Board Members

Gustavo Dallarda
Col. Charles B. Dockery
Gayle Miller

President / CEO

Kimberly J. Becker

DRAFT **BOARD MEETING** **AGENDA**

Thursday, July 9, 2020
9:00 A.M.

San Diego International Airport
SDCRAA Administration Building
3225 N. Harbor Drive
San Diego, California 92101

This meeting of the Board of the San Diego County Regional Airport Authority Board will be conducted pursuant to the provisions of California Executive Order N-29-20 which suspends certain requirements of the Ralph M. Brown Act. During the current State of Emergency and in the interest of public health, all Board members will be participating in the meeting electronically. In accordance with the Executive Order, there will be no members of the public in attendance at the Board Meeting. We are providing alternatives to in-person attendance for viewing and participating in the meeting.

In lieu of in-person attendance, members of the public may submit their comments in the following manner.

Comment on Agenda Items must be submitted to the Authority Clerk at clerk@san.org and indicate the agenda item number you wish to submit your comment for. Comments on specific agenda items may be submitted up until the Chair calls the item. If you indicate in your email that you would like your comment to be read at the meeting, your submitted public comment will be read into the record for 3 minutes or in accordance with the time period established by the Chair. All public comments received up until the time the item is called will be submitted into the written record for the relevant item.

Comment on Non-Agenda Items must be submitted to the Authority Clerk at clerk@san.org, no later than 4:00 p.m. the day prior to the posted meeting in order to be eligible to be read into the record. The Authority Clerk will read the first 30 comments received by 4:00 p.m. the day prior to the meeting into the record. The maximum number of comments to be read into the record on a single issue will be 16. All other comments submitted, including those received after 4:00 p.m. the day prior and before 8:00 a.m. the day of the meeting, will be provided to the Authority Board and submitted into the written record for the meeting.

You may also view the meeting online at the following link: <https://www.san.org/Airport-Authority/Meetings-Agendas/Authority-Board>

REQUESTS FOR ACCESSIBILITY MODIFICATIONS OR ACCOMMODATIONS

As required by the Americans with Disabilities Act (ADA), requests for agenda information to be made available in alternative formats, and any requests for disability-related modifications or accommodations required to facilitate meeting participation, including requests for alternatives to observing meetings and offering public comment as noted above, may be made by contacting the Authority Clerk at (619) 400-2550 or <mailto:clerk@san.org>. The Authority is committed to resolving accessibility requests swiftly in order to maximize accessibility

This Agenda contains a brief general description of each item to be considered. The indication of a recommended action does not indicate what action (if any) may be taken. ***Please note that agenda items may be taken out of order.*** If comments are made to the Board without prior notice or are not listed on the Agenda, no specific answers or responses should be expected at this meeting pursuant to State law.

Staff Reports and documentation relating to each item of business on the Agenda are on file in Board Services and are available for public inspection.

NOTE: Pursuant to Authority Code Section 2.15, all Lobbyists shall register as an Authority Lobbyist with the Authority Clerk within ten (10) days of qualifying as a lobbyist. A qualifying lobbyist is any individual who receives \$100 or more in any calendar month to lobby any Board Member or employee of the Authority for the purpose of influencing any action of the Authority. To obtain Lobbyist Registration Statement Forms, contact the Board Services/Authority Clerk Department.

CALL TO ORDER:

ROLL CALL:

PRESENTATIONS:

REPORTS FROM BOARD COMMITTEES, AD HOC COMMITTEES, AND CITIZEN COMMITTEES AND LIAISONS:

- **AUDIT COMMITTEE:**
Committee Members: Blakespear, Kersey (Chair), McNamara, Tartre, Vann, Van Sambeek, West
- **CAPITAL IMPROVEMENT PROGRAM OVERSIGHT COMMITTEE:**
Committee Members: Cox, Kersey, Lloyd, Robinson, West (Chair)
- **EXECUTIVE PERSONNEL AND COMPENSATION COMMITTEE:**
Committee Members: Boling, Cox, Robinson, Schiavoni (Chair)
- **FINANCE COMMITTEE:**
Committee Members: Blakespear, Kersey (Chair), McNamara, Schiavoni

ADVISORY COMMITTEES

- **AUTHORITY ADVISORY COMMITTEE:**
Liaison: Robinson (Primary), Schiavoni
- **ARTS ADVISORY COMMITTEE:**
Committee Member: Robert H. Gleason

LIAISONS

- **CALTRANS:**
Liaison: Dallarda
- **INTER-GOVERNMENTAL AFFAIRS:**
Liaison: Cox
- **MILITARY AFFAIRS:**
Liaison: Dockery
- **PORT:**
Liaisons: Boling (Primary), Cox, Robinson
- **WORLD TRADE CENTER:**
Representatives: Robert H. Gleason

BOARD REPRESENTATIVES (EXTERNAL)

- **SANDAG BOARD OF DIRECTORS:**
Representative: Boling (Primary), Robinson
- **SANDAG TRANSPORTATION COMMITTEE:**
Representatives: Schiavoni (Primary), West

CHAIR'S REPORT:

PRESIDENT/CEO'S REPORT:

NON-AGENDA PUBLIC COMMENT:

Non-Agenda Public Comment is reserved for members of the public wishing to address the Board on matters for which another opportunity to speak **is not provided on the Agenda**, and which is within the jurisdiction of the Board. Please submit a completed speaker slip to the Authority Clerk. ***Each individual speaker is limited to three (3) minutes. Applicants, groups and jurisdictions referring items to the Board for action are limited to five (5) minutes.***

Note: Persons wishing to speak on specific items should reserve their comments until the specific item is taken up by the Board.

CONSENT AGENDA (Items 1- 9):

The consent agenda contains items that are routine in nature and non-controversial. Some items may be referred by a standing Board Committee or approved as part of the budget process. The matters listed under 'Consent Agenda' may be approved by one motion. Any Board Member may remove an item for separate consideration. Items so removed will be heard before the scheduled New Business Items, unless otherwise directed by the Chair.

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the May 21, 2020 special and June 4, 2020 regular meetings.

2. ACCEPTANCE OF BOARD AND COMMITTEE MEMBERS WRITTEN REPORTS ON THEIR ATTENDANCE AT APPROVED MEETINGS AND PRE-APPROVAL OF ATTENDANCE AT OTHER MEETINGS NOT COVERED BY THE CURRENT RESOLUTION:

RECOMMENDATION: Accept the reports and pre-approve Board Member attendance at other meetings, trainings and events not covered by the current resolution.

(Board Services: Tony R. Russell, Director/Authority Clerk)

3. AWARDED CONTRACTS, APPROVED CHANGE ORDERS FROM MAY 11, 2020 THROUGH JUNE 14, 2020 AND REAL PROPERTY AGREEMENTS GRANTED AND ACCEPTED FROM MAY 11, 2020 THROUGH JUNE 14, 2020:

RECOMMENDATION: Receive the report.

(Procurement: Jana Vargas, Director)

4. JULY 2020 LEGISLATIVE REPORT:

RECOMMENDATION: Adopt Resolution No. 2020-_____, approving the July 2020 Legislative Report.

(Government Relations: Matt Harris, Director)

CLAIMS

COMMITTEE RECOMMENDATIONS

CONTRACTS AND AGREEMENTS

5. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE A SOLE SOURCE AGREEMENT WITH RUNWAY SAFE, INC., FOR ENGINEERED MATERIAL ARRESTING SYSTEM (EMAS) MATERIALS AND ON-SITE SERVICES AT SAN DIEGO INTERNATIONAL AIRPORT:

RECOMMENDATION: Adopt Resolution No. 2020-_____, approving and authorizing the President/CEO to negotiate and execute a sole source agreement with Runway Safe, Inc., for Engineered Material Arresting System (EMAS) materials and on-site services, in an amount not-to-exceed \$___, in support of Project No. 104281, Upgrade Engineered Material Arresting System (EMAS) at San Diego International Airport.

(Airport Design & Construction: Bob Bolton, Director)

6. APPROVE AND AUTHORIZE THE AWARD OF A CONTRACT TO _____, FOR UPGRADE ENGINEERED MATERIAL ARRESTING SYSTEM AT SAN DIEGO INTERNATIONAL AIRPORT:

RECOMMENDATION: Adopt Resolution No. 2020-_____, approving and authorizing the award a contract to _____, in the amount of \$_____ for Project No. 104281, Upgrade Engineered Material Arresting System at San Diego International Airport.

(Airport Design & Construction: Bob Bolton, Director)

7. APPROVE AND AUTHORIZE THE AWARD OF A CONTRACT TO _____, FOR REHABILITATE APRON PAVEMENT, AT SAN DIEGO INTERNATIONAL AIRPORT:

RECOMMENDATION: Adopt Resolution No. 2020-_____, approving and authorizing the award a contract to _____, in the amount of \$_____ for Project No. 104278, Rehabilitate Apron Pavement at San Diego International Airport.

(Airport Design & Construction: Bob Bolton, Director)

8. AWARD A PURCHASE ORDER FOR CISCO HARDWARE AND MAINTENANCE SERVICES:

RECOMMENDATION: Adopt Resolution No. 2020-____, approving and authorizing the President/CEO to execute a PURCHASE ORDER with ____ in an amount Not-to-Exceed ____ to provide Network Hardware and Maintenance Services in support of the approved AVSEC Network Redesign Capital Improvement Project No. 104254.

(Information & Technology Services: Jessica Bishop, Director)

CONTRACTS AND AGREEMENTS AND/OR AMENDMENTS TO CONTRACTS AND AGREEMENTS EXCEEDING \$1 MILLION

9. AWARD A CONTRACT TO S&L SPECIALTY CONSTRUCTION, INC. FOR QUIETER HOME PROGRAM PHASE 10, GROUP 8, PROJECT NO. 381008 FIFTY-ONE (51) NON-HISTORIC SINGLE-FAMILY AND MULTI-FAMILY UNITS ON FIFTY (50) RESIDENTIAL PROPERTIES LOCATED EAST AND WEST OF THE SAN DIEGO INTERNATIONAL AIRPORT:

RECOMMENDATION: Adopt Resolution No. 2020-____, awarding a contract to S&L Specialty Construction, Inc. in the amount of \$1,744,756.23 for Phase 10, Group 8, Project No. 381008, of the San Diego County Regional Airport Authority's Quieter Home Program.

(Planning & Environmental Affairs: Brendan Reed, Director)

PUBLIC HEARINGS:

OLD BUSINESS:

NEW BUSINESS:

10. AUTHORIZE THE PRESIDENT/CEO TO EXECUTE AN AGREEMENT WITH _____, FOR CONTRACT SECURITY SERVICES FOR SEVEN (7) YEARS INCLUDING FOUR (4) ONE-YEAR OPTIONS FOR A NOT-TO-EXCEED AMOUNT OF \$ _____ MILLION DOLLARS:

RECOMMENDATION: Adopt Resolution No. 2020-____, authorizing the President/CEO to execute an agreement with _____, for contract security services for seven (7) years including four (4) one-year options in a not-to-exceed amount of \$ _____ Million dollars.

(Aviation Security & Public Safety: Clint Welch, Director)

11. PUBLIC EMPLOYEE COMPENSATION: DISCUSSION AND POSSIBLE ACTION CONCERNING THE COMPENSATION OF THE PRESIDENT/CEO:

RECOMMENDATION: The Board will be discussing and possibly taking action regarding the employment contract of the President/Chief Executive Officer.

(Talent, Culture, & Capability: Monty Bell, Director)

- 12. PUBLIC EMPLOYEE COMPENSATION: DISCUSSION AND POSSIBLE ACTION CONCERNING THE COMPENSATION OF THE GENERAL COUNSEL:**
RECOMMENDATION: The Board will be discussing and possibly taking action regarding the employment contract of the General Counsel.
(Talent, Culture, & Capability: Monty Bell, Director)
- 13. PUBLIC EMPLOYEE COMPENSATION: DISCUSSION AND POSSIBLE ACTION CONCERNING THE COMPENSATION OF THE CHIEF AUDITOR:**
RECOMMENDATION: The Board will be discussing and possibly taking action regarding the employment contract of the Chief Auditor.
(Talent, Culture, & Capability: Monty Bell, Director)

CLOSED SESSION:

- 14. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:**
(Paragraph (1) of subdivision (d) of Cal. Gov. Code §54956.9)
Name of Case: Future DB International, Inc. v. San Diego County Regional Airport Authority, et al.
San Diego Superior Court Case No. 37-2018-00001531-CU-CR-CTL
- 15. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:**
(Paragraph (1) of subdivision (d) of Cal. Gov. Code §54956.9)
Name of Case: Park Assist LLC v. San Diego County Regional Airport Authority, et al.
United States District Court Case No. 18 CV2068 LAB MDD
- 16. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:**
(Paragraph (1) of subdivision (d) of Cal. Gov. Code §54956.9)
Name of Case: M.W. Vasquez Construction Co. Inc. v. San Diego County Regional Airport Authority, et al.
San Diego Superior Court Case No. 37-2019-00021
- 17. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:**
(Paragraph (1) of subdivision (d) of Cal. Gov. Code §54956.9)
Name of Case: Quiet Skies San Diego v. San Diego County Regional Airport Authority
San Diego Superior Court Case No. 37-2020-00007998-CU-TT-CTL
- 18. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:**
(Paragraph (1) of subdivision (d) of Section 54956.9)
Name of case: In re Hertz Global Holdings, Inc., Case No. 20-11219-MFW
- 19. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:**
(Initiation of litigation pursuant to paragraph (4) of subdivision (d) of Cal. Gov. Code §54956.9)
Number of cases: 2

- 20. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:**
(Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Cal. Gov. Code §54956.9)
Investigative Order No. R9-2012-0009 by the California Regional Water Quality Control Board pertaining to an investigation of bay sediments at the Downtown Anchorage Area in San Diego.
Number of potential cases: 1
- 21. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:**
(Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Cal. Gov. Code §54956.9)
Number of potential cases: 1
- 22. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:**
(Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Cal. Gov. Code §54956.9)
Order No. WQ 2019-0005-DWQ by the State Water Resources Control Board pertaining to PFAS
Number of potential cases: 1
- 23. CONFERENCE WITH LABOR NEGOTIATORS:**
(Cal. Gov. Code section 54957.6)
Agency designated representatives: Angela Shafer-Payne, Monty Bell, Lola Barnes, Greg Halsey, Rod Betts
Employee organization: California Teamsters Local 911
- 24. THREAT TO PUBLIC SERVICES OR FACILITIES:**
Consultation with: General Counsel and President/CEO
- 25. PUBLIC EMPLOYEE PERFORMANCE EVALUATION:**
Cal. Gov. Code §54957
Title: President/Chief Executive Officer
- 26. PUBLIC EMPLOYEE PERFORMANCE EVALUATION:**
Cal. Gov. Code §54957
Title: General Counsel
- 27. PUBLIC EMPLOYEE PERFORMANCE EVALUATION:**
Cal. Gov. Code §54957
Title: Chief Auditor

REPORT ON CLOSED SESSION:

GENERAL COUNSEL REPORT:

BUSINESS AND TRAVEL EXPENSE REIMBURSEMENT REPORTS FOR BOARD MEMBERS, PRESIDENT/CEO, CHIEF AUDITOR AND GENERAL COUNSEL WHEN ATTENDING CONFERENCES, MEETINGS, AND TRAINING AT THE EXPENSE OF THE AUTHORITY:

BOARD COMMENT:

ADJOURNMENT:

**Policy for Public Participation in Board, Airport Land Use Commission (ALUC),
and Committee Meetings (Public Comment)**

- 1) Persons wishing to address the Board, ALUC, and Committees shall submit an email to the Clerk at clerk@san.org prior to the initiation of the portion of the agenda containing the item to be addressed (e.g., Public Comment and General Items). Failure to submit an email shall not preclude testimony, if permission to address the Board is granted by the Chair.
- 2) The Public Comment Section at the beginning of the agenda is reserved for persons wishing to address the Board, ALUC, and Committees on any matter for which another opportunity to speak is not provided on the Agenda, and on matters that are within the jurisdiction of the Board.
- 3) Persons wishing to speak on specific items listed on the agenda will be afforded an opportunity to speak during the presentation of individual items. Persons wishing to speak on specific items should reserve their comments until the specific item is taken up by the Board, ALUC and Committees.
- 4) If many persons have indicated a desire to address the Board, ALUC and Committees on the same issue, then the Chair may suggest that these persons consolidate their respective testimonies. Testimony by members of the public on any item shall be limited to **three (3) minutes per individual speaker and five (5) minutes for applicants, groups and referring jurisdictions.**
- 5) Pursuant to Authority Policy 1.33 (8), recognized groups must register with the Authority Clerk prior to the meeting.
- 6) After a public hearing or the public comment portion of the meeting has been closed, no person shall address the Board, ALUC, and Committees without first obtaining permission to do so.

Additional Meeting Information

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Board Members

C. April Boling
Chairman

Catherine Blakespear
Greg Cox
Mark Kersey
Robert T. Lloyd
Paul McNamara
Paul Robinson
Johanna S. Schiavoni
Mark B. West

Ex-Officio Board Members

Gustavo Dallarda
Col. Charles B. Dockery
Gayle Miller

President / CEO

Kimberly J. Becker

DRAFT
AIRPORT LAND USE COMMISSION
AGENDA

Thursday, July 9, 2020
9:00 AM or immediately following the Board Meeting

San Diego International Airport
SDCRAA Administration Building
Board Room
3225 N. Harbor Drive
San Diego, California 92101

This meeting of the Board of the San Diego County Regional Airport Authority Board will be conducted pursuant to the provisions of California Executive Order N-29-20 which suspends certain requirements of the Ralph M. Brown Act. During the current State of Emergency and in the interest of public health, all Board members will be participating in the meeting electronically. In accordance with the Executive Order, there will be no members of the public in attendance at the Board Meeting. We are providing alternatives to in-person attendance for viewing and participating in the meeting.

In lieu of in-person attendance, members of the public may submit their comments in the following manner.

Comment on Agenda Items must be submitted to the Authority Clerk at clerk@san.org and indicate the agenda item number you wish to submit your comment for. Comments on specific agenda items may be submitted up until the Chair calls the item. If you indicate in your email that you would like your comment to be read at the meeting, your submitted public comment will be read into the record for 3 minutes or in accordance with the time period established by the Chair. All public comments received up until the time the item is called will be submitted into the written record for the relevant item.

Comment on Non-Agenda Items must be submitted to the Authority Clerk at clerk@san.org, no later than 4:00 p.m. the day prior to the posted meeting in order to be eligible to be read into the record. The Authority Clerk will read the first 30 comments received by 4:00 p.m. the day prior to the meeting into the record. The maximum number of comments to be read into the record on a single issue will be 16. All other comments submitted, including those received after 4:00 p.m. the day prior and before 8:00 a.m. the day of the meeting, will be provided to the Authority Board and submitted into the written record for the meeting.

You may also view the meeting online at the following link: <https://www.san.org/Airport-Authority/Meetings-Agendas/Authority-Board>

REQUESTS FOR ACCESSIBILITY MODIFICATIONS OR ACCOMMODATIONS

As required by the Americans with Disabilities Act (ADA), requests for agenda information to be made available in alternative formats, and any requests for disability-related modifications or accommodations required to facilitate meeting participation, including requests for alternatives to observing meetings and offering public comment as noted above, may be made by contacting the Authority Clerk at (619) 400-2550 or <mailto:clerk@san.org>. The Authority is committed to resolving accessibility requests swiftly in order to maximize accessibility.

Pursuant to California Public Utilities Code §§ 21670-21679.5, the Airport Land Use Commission ("Commission") is responsible for coordinating the airport planning of public agencies within San Diego County. The Commission has the legal responsibility to formulate airport land use compatibility plans ("ALUCPs") that will (a) provide for the orderly growth of each public airport and the areas surrounding the airport within the County and (b) safeguard the general welfare of the inhabitants within the vicinity of each airport and the public in general. Pursuant to §21670.3, the San Diego County Regional Airport Authority serves as the Commission.

This Agenda contains a brief general description of each item to be considered. The indication of a recommended action does not indicate what action (if any) may be taken. ***Please note that agenda items may be taken out of order.*** If comments are made to the Board without prior notice or are not listed on the Agenda, no specific answers or responses should be expected at this meeting pursuant to State law.

Staff Reports and documentation relating to each item of business on the Agenda are on file in Board Services and are available for public inspection.

NOTE: Pursuant to Authority Code Section 2.15, all Lobbyists shall register as an Authority Lobbyist with the Authority Clerk within ten (10) days of qualifying as a lobbyist. A qualifying lobbyist is any individual who receives \$100 or more in any calendar month to lobby any Board Member or employee of the Authority for the purpose of influencing any action of the Authority. To obtain Lobbyist Registration Statement Forms, contact the Board Services/Authority Clerk Department.

CALL TO ORDER:

ROLL CALL:

NON-AGENDA PUBLIC COMMENT:

Non-Agenda Public Comment is reserved for members of the public wishing to address the Commission on matters for which another opportunity to speak **is not provided on the Agenda**, and which is within the jurisdiction of the Commission. Please submit a completed speaker slip to the Authority Clerk. ***Each individual speaker is limited to three (3) minutes. Applicants, groups and jurisdictions referring items to the Board for action are limited to five (5) minutes.***

Note: Persons wishing to speak on specific items should reserve their comments until the specific item is taken up by the Commission.

CONSENT AGENDA (Items 1-2):

The Consent Agenda contains items that are routine in nature and non-controversial. It also contains consistency determinations that have been deemed consistent or conditionally consistent. The matters listed under 'Consent Agenda' may be approved by one motion. Any Commission Member may remove an item for separate consideration. Items so removed will be heard before the scheduled New Business items, unless otherwise directed by the Chair.

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the June 4, 2020 regular meeting.

CONSISTENCY DETERMINATIONS

- 2. REPORT OF DETERMINATIONS OF CONSISTENCY WITH AIRPORT LAND USE COMPATIBILITY PLANS: SAN DIEGO INTERNATIONAL AIRPORT 4430 SARATOGA AVENUE, CITY OF SAN DIEGO; BROWN FIELD MUNICIPAL AIRPORT AMENDMENTS TO MUNICIPAL CODE FOR ACCESSORY AND JUNIOR ACCESSORY DWELLING UNITS, CITY OF CHULA VISTA; SAN DIEGO INTERNATIONAL AIRPORT, BROWN FIELD MUNICIPAL AIRPORT, GILLESPIE FIELD, MARINE CORPS AIR STATION MIRAMAR & MONTGOMERY-GIBBS EXECUTIVE AIRPORT GENERAL PLAN HOUSING ELEMENT UPDATE, 2021-29, CITY OF SAN DIEGO:**

RECOMMENDATION: Receive the report.

(Planning & Environmental Affairs: Ralph Redman)

PUBLIC HEARINGS:

OLD BUSINESS:

NEW BUSINESS:

COMMISSION COMMENT:

ADJOURNMENT:

Policy for Public Participation in Board, Airport Land Use Commission (ALUC), and Committee Meetings (Public Comment)

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