

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

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

EXECUTIVE/FINANCE COMMITTEE and SPECIAL BOARD MEETING AGENDA

Monday, September 21, 2020
9:00 A.M.

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

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 Non-Agenda Items

Public comments 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; each of these comments will be read for up to three minutes or for the time determined by the Chair. 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.

Comment on Agenda Items

Public comment on agenda items may be submitted to the Authority clerk at clerk@san.org. Comments received no later than 8:00 a.m. on the day of the meeting will be distributed to the Board and included in the record.

If you'd like to speak to the Board live during the meeting, please follow these steps to request to speak:

- **Step 1:** Fill out the online [Request to Speak Form](#) to speak during the meeting via teleconference. The form must be submitted by 4 p.m. the day before the meeting or by 4:00 p.m. the Friday before a Monday meeting. After completing the form, you'll get instructions on how to call in to the meeting.
- **Step 2:** Watch the meeting via the Webcast located at the following link, <https://stream1.sdcoe.net/wc/sdcraa092120/>
- **Step 3:** When the Board begins to discuss the agenda item you want to comment on, call in to the conference line, you will be placed in a waiting area. ***Please do not call until the item you want to comment on is being discussed.***
- **Step 4:** When it is time for public comments on the item you want to comment on, Authority Clerk staff will invite you into the meeting and unmute your phone. Staff will then ask you to state your name and begin your comments.

How to Watch 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 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.

NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the August 24, 2020 regular meeting.

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE TWO MONTHS ENDED AUGUST 31, 2020:

Presented by: Scott Brickner, Vice President/CFO

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

Presented by: Geoff Bryant, Manager, Airport Finance

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 OCTOBER 1, 2020 BOARD MEETING:**
Presented by: Kimberly J. Becker, President/CEO

6. **REVIEW OF THE DRAFT AGENDA FOR THE OCTOBER 1, 2020 AIRPORT LAND USE COMMISSION MEETING:**
Presented by: Kimberly J. Becker, President/CEO

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.

DRAFT
SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
SPECIAL BOARD AND
EXECUTIVE-FINANCE COMMITTEE MEETING MINUTES
MONDAY, AUGUST 24, 2020
BOARD ROOM

CALL TO ORDER: Chairman Boling called the Special Board and Executive - Finance Committee meeting to order at 9:00 a.m., on Monday, August 24, 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:	Board Members:	Blakespear, Boling (Chairman), Kersey, McNamara, Robinson, Schiavoni, West
Absent:	Board Members:	Cox, Dallarda (Ex Officio), Dockery (Ex Officio), Lloyd, Miller (Ex Officio)

Executive Committee

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

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: None

NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the June 22, 2020 regular meeting.

ACTION: Moved by Board Member Robinson and seconded by Chairman Boling to approve staff's recommendation. Motion carried unanimously, noting Board Member Lloyd as ABSENT.

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020:

Scott Brickner, Vice President/CFO, provided a presentation on the Review of the Unaudited Financial Statements for the Fiscal Year Ended June 30, 2020 that included Enplanements, Gross Landing Weight Units, Total Operating Revenue, Total Operating Expenses, Operating Revenues, Operating Expenses, Net Operating Income Summary, Nonoperating Revenues & Expenses and Statements of Net Position.

RECOMMENDATION: Forward to the Board with a recommendation for acceptance.

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

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

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Investment Report that included Portfolio Characteristics, Sector Distribution, Quality and Maturity Distribution, Investment Performance and Bond Proceeds.

RECOMMENDATION: Forward to the Board with a recommendation for acceptance.

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

4. PRELIMINARY AIRPORT DEVELOPMENT PLAN CASH FLOW AND FUNDING PLAN:

Scott Brickner, Vice President/CFO, provided a presentation on the Airport Development Plan Cash Flow and Funding Plan that included Preliminary ADP Financing Plan, Preliminary ADP Funding Sources and Revenues to Pay ADP Debt Service

In response to Chairman Boling, regarding what may be a concern for staff as it forecasts and makes assumptions for the ADP's source of funds, meeting expenditures and accessibility to short-term debt, Mr. Brickner stated that although the Authority does have cash on hand to offset for a while, there would be concern if there is difficulty in accessing the bond market. He also stated that if enplanement forecasts do not materialize as planned, that portion of related project expenditure would place a burden on the airlines, based on the requirements of the Airline Operating Agreement.

Kim Becker, President/CEO, stated that the way staff is proceeding through this process gives staff time to understand in real time what is happening in the market. She stated that should the Board approve the contract and validation phase services agreement at its September meeting; there would be several months ahead to gain a better understanding of the airline and market conditions. She stated that staff will provide updates to the Board.

EXECUTIVE COMMITTEE NEW BUSINESS:

5. 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.

ACTION: Moved by Board Member Robinson and seconded by Chairman Boling to approve the recommendation. Motion carried unanimously, noting Board Member Lloyd as ABSENT.

6. PRE-APPROVAL OF SET DOLLAR AMOUNTS FOR IN-TOWN BUSINESS EXPENSES OF THE PRESIDENT/CEO, GENERAL COUNSEL AND CHIEF AUDITOR FOR FISCAL YEAR 2021:

RECOMMENDATION: Pre-approve the following set dollar amounts for routine, in-town business expenses to be used during Fiscal Year 2021: \$2,000 for the President/CEO; \$1,000 for the General Counsel; and \$1,000 for the Chief Auditor.

ACTION: Moved by Board Member Robinson and seconded by Chairman Boling to approve the recommendation. Motion carried unanimously, noting Board Member Lloyd as ABSENT.

REVIEW OF FUTURE AGENDAS:

7. REVIEW OF THE DRAFT AGENDA FOR THE SEPTEMBER 3, 2020 BOARD MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the September 3, 2020 Draft Board Agenda. She requested to add an item to the agenda to rescind the resolution related to the lease with Aviation Facilities Company, Inc. to design, build, finance and operate the Air Cargo facility at San Diego International Airport.

The Committee concurred with the revision to the agenda.

8. REVIEW OF THE DRAFT AGENDA FOR THE SEPTEMBER 3, 2020 AIRPORT LAND USE COMMISSION MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the September 3, 2020 Draft Airport Land Use Commission meeting agenda. She stated that the information for Item 3, Certification of the Environmental Impact Report for the Naval Air Station North Island Airport Land Use Compatibility Plan and Adoption of the Naval Air Station North Island Airport Land Use Compatibility Plan, will be split into two items, with the Certification of the Environmental Impact Report being placed under Public Hearings and the Adoption of the Plan being placed under New Business. The Committee concurred with the revisions to the agenda.

BOARD CLOSED SESSION: The Board recessed into Closed Session at 10:07 a.m. to discuss Item 9.

9. CONFERENCE WITH REAL PROPERTY NEGOTIATORS:

(Government Code §54956.8)

Property: 2554-2610 California Street, San Diego CA 92101

Agency negotiator: Hampton Brown, Eric Podnieks

Negotiating parties: Ryan King, Voit Estate Services

Under negotiation: Price and terms of payment

REPORT ON CLOSED SESSION: The Board adjourned out of Closed Session at 10:26 a.m. There was no reportable action.

COMMITTEE MEMBER COMMENTS: None.

ADJOURNMENT: The meeting adjourned at 10:26 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 21ST DAY OF SEPTEMBER, 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 Two Months Ended August 31, 2020 and 2019
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 3,202,475	\$ 4,421,128	\$ 1,218,653	38%	\$ 8,674,533
Aircraft parking fees	1,326,123	1,574,487	248,364	19%	2,061,800
Building rentals	8,569,264	11,247,078	2,677,814	31%	20,957,211
CUPPS Support Charges	343,925	821,662	477,737	139%	1,932,176
Other aviation revenue	4,457	19,772	15,315	344%	35,611
Terminal rent non-airline	429,771	431,335	1,564	-	371,013
Terminal concessions	863,799	5,473,691	4,609,892	534%	5,607,228
Terminal Concessions-Revenue Waived	-	(4,218,486)	(4,218,486)	-	-
Rental car license fees	817,884	6,029,984	5,212,100	637%	6,994,822
Rental car center cost recovery	-	320,736	320,736	-	338,376
Rental Car-Revnuue Waived	-	(4,645,214)	(4,645,214)	-	-
License fees other	308,537	518,646	210,109	68%	1,238,916
Parking revenue	1,275,649	2,643,279	1,367,630	107%	8,400,160
Ground transportation permits and citations	393,270	764,079	370,809	94%	3,257,468
Ground rentals	2,673,720	2,686,694	12,974	-	2,898,639
Grant reimbursements	49,600	49,600	-	-	57,897
Other operating revenue	150,215	175,939	25,724	17%	237,028
Total operating revenues	20,408,689	28,314,410	7,905,721	39%	63,062,878
Operating expenses:					
Salaries and benefits	8,458,480	8,047,877	410,603	5%	8,243,578
Contractual services	4,524,471	3,858,920	665,551	15%	7,174,802
Safety and security	5,680,437	5,581,275	99,162	2%	5,600,005
Space rental	1,700,625	1,703,297	(2,672)	-	1,699,410
Utilities	2,600,744	1,938,219	662,525	25%	2,463,024
Maintenance	1,736,938	1,312,714	424,224	24%	2,398,017
Equipment and systems	48,251	4,379	43,872	91%	66,943
Materials and supplies	93,167	51,420	41,747	45%	87,313
Insurance	368,940	351,104	17,836	5%	311,214
Employee development and support	73,550	44,926	28,624	39%	163,332
Business development	97,190	52,462	44,728	46%	286,832
Equipment rentals and repairs	783,791	579,929	203,862	26%	641,786
Total operating expenses	26,166,584	23,526,522	2,640,062	10%	29,136,256
Depreciation	21,456,343	21,456,343	-	-	20,787,400
Operating income (loss)	(27,214,238)	(16,668,455)	10,545,783	39%	13,139,222
Nonoperating revenue (expenses):					
Passenger facility charges	1,097,298	2,059,804	962,506	88%	8,373,255
Customer facility charges (Rental Car Center)	988,842	1,981,140	992,298	100%	7,864,780
CARES Act Grant	15,649,544	14,146,643	(1,502,901)	(10)%	-
Quieter Home Program	(469,484)	(339,777)	129,707	28%	(723,628)
Interest income	2,115,426	2,966,306	850,880	40%	2,981,171
BAB interest rebate	-	-	-	-	781,029
Interest expense	(13,715,607)	(13,705,243)	10,364	-	(13,226,632)
Bond amortization costs	1,649,653	2,378,399	728,746	44%	936,330
Other nonoperating income (expenses)	(1,667)	(1,170,663)	(1,168,996)	-	2,227,221
Nonoperating revenue, net	7,314,005	8,316,609	1,002,604	14%	9,213,526
Change in net position before capital grant contributions	(19,900,233)	(8,351,846)	11,548,387	58%	22,352,748
Capital grant contributions	3,279,556	1,325,585	(1,953,971)	(60)%	122,609
Change in net position	\$ (16,620,677)	(7,026,261)	\$ 9,594,416	58%	\$ 22,475,357

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

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 1,774,017	\$ 2,265,883	\$ 491,866	28%	\$ 4,511,369
Aircraft parking Fees	676,226	922,151	245,925	36%	1,195,198
Building rentals	4,559,708	5,809,651	1,249,943	27%	10,627,225
CUPPS Support Charges	209,532	459,665	250,133	119%	997,284
Other aviation revenue	2,689	12,397	9,708	361%	17,924
Terminal rent non-airline	208,515	209,165	650	-	179,250
Terminal concessions	477,849	2,981,215	2,503,366	524%	2,888,909
Terminal Concessions-Revenue Waived	-	(2,327,128)	(2,327,128)	-	-
Rental car license fees	489,366	3,112,259	2,622,893	536%	3,469,264
Rental car center cost recovery	-	160,368	160,368	-	177,130
Rental Car-Revnuue Waived	-	(2,322,607)	(2,322,607)	-	-
License fees other	157,139	282,770	125,631	80%	684,566
Parking revenue	725,983	1,166,434	440,451	61%	4,274,869
Ground transportation permits and citations	243,671	381,096	137,425	56%	1,678,983
Ground rentals	1,336,860	1,360,439	23,579	2%	1,468,128
Grant reimbursements	24,800	24,800	-	-	24,800
Other operating revenue	76,263	102,457	26,194	34%	141,518
Total operating revenues	10,962,618	14,601,015	3,638,396	33%	32,336,417
Operating expenses:					
Salaries and benefits	4,015,913	3,878,479	137,434	3%	5,294,437
Contractual services	2,374,704	2,114,254	260,450	11%	3,495,581
Safety and security	2,785,794	2,711,104	74,690	3%	3,374,492
Space rental	848,063	850,448	(2,385)	-	848,055
Utilities	1,349,755	1,064,489	285,266	21%	1,263,597
Maintenance	925,022	697,047	227,975	25%	1,166,313
Equipment and systems	37,722	(224)	37,946	101%	51,480
Materials and supplies	48,380	31,189	17,191	36%	34,906
Insurance	118,836	114,305	4,531	4%	94,640
Employee development and support	35,914	26,241	9,673	27%	97,770
Business development	49,114	25,413	23,701	48%	220,459
Equipment rentals and repairs	340,533	283,652	56,881	17%	408,930
Total operating expenses	12,929,750	11,796,397	1,133,353	9%	16,350,660
Depreciation	10,725,577	10,725,577	-	-	10,394,655
Operating income (loss)	(12,692,709)	(7,920,959)	4,771,749	38%	5,591,102
Nonoperating revenue (expenses):					
Passenger facility charges	679,436	1,194,523	515,087	76%	4,355,351
Customer facility charges (Rental Car Center)	600,733	1,058,104	457,371	76%	4,079,792
CARES Act Grant	8,913,873	7,410,972	(1,502,901)	(17)%	-
Quieter Home Program	(264,691)	(219,527)	45,164	17%	(341,280)
Interest income	995,843	1,547,914	552,071	55%	1,390,546
BAB interest rebate	-	-	-	-	390,515
Interest expense	(6,857,714)	(6,850,331)	7,383	-	(6,633,014)
Bond amortization costs	823,947	1,647,777	823,830	100%	467,583
Other nonoperating income (expenses)	(834)	(1,178,518)	(1,177,684)	-	2,809,593
Nonoperating revenue, net	4,890,593	4,610,914	(279,679)	(6)%	6,519,086
Change in net position before capital grant contributions	(7,802,115)	(3,310,045)	4,492,070	58%	12,110,188
Capital grant contributions	3,003,170	1,103,977	(1,899,193)	(63)%	55,606
Change in net position	\$ (4,798,945)	\$ (2,206,068)	\$ 2,592,877	54%	\$ 12,165,794

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

ASSETS

	August	
	2020	2019
Current assets:		
Cash and investments ⁽¹⁾	\$ 117,092,365	\$ 141,845,802
Tenant lease receivable, net of allowance of 2020: (605,134) and 2019: (\$212,044)	24,178,283	27,222,215
Grants receivable	12,737,005	3,464,883
Notes receivable-current portion	2,123,843	2,006,052
Prepaid expenses and other current assets	9,719,765	9,589,233
Total current assets	165,851,261	184,128,185
Cash designated for capital projects and other ⁽¹⁾	60,659,461	24,245,792
Restricted assets:		
Cash and investments:		
Bonds reserve ⁽¹⁾	63,145,006	62,911,770
Passenger facility charges and interest unapplied ⁽¹⁾	50,593,054	68,037,193
Customer facility charges and interest unapplied ⁽¹⁾	41,693,692	44,753,396
SBD Bond Guarantee ⁽¹⁾	4,000,000	4,000,000
Bond proceeds held by trustee ⁽¹⁾	393,648,187	195,175,086
Passenger facility charges receivable	1,702,563	6,591,136
Customer facility charges receivable	1,557,613	4,557,368
OCIP insurance reserve	5,519,913	5,547,273
Total restricted assets	561,860,028	391,573,222
Noncurrent assets:		
Capital assets:		
Land and land improvements	136,757,114	135,850,387
Runways, roads and parking lots	708,999,286	698,595,118
Buildings and structures	1,733,867,142	1,695,520,195
Machinery and equipment	65,312,541	61,873,315
Vehicles	25,724,857	25,248,775
Office furniture and equipment	44,788,797	44,225,909
Works of art	13,980,641	13,784,607
Construction-in-progress	300,171,816	164,874,807
	3,029,602,194	2,839,973,113
Less accumulated depreciation	(1,250,248,696)	(1,117,992,713)
Total capital assets, net	1,779,353,498	1,721,980,400
Other assets:		
Notes receivable - long-term portion	26,868,025	29,010,653
Investments-long-term portion ⁽¹⁾	229,427,545	216,701,391
Net OPEB Asset	2,136,494	394,547
Security deposit	404,985	281,026
Total other assets	258,837,049	246,387,617
Deferred outflows of resources:		
Deferred pension outflows	25,837,380	29,908,707
Deferred OPEB outflows	1,108,051	1,185,781
Deferred POB outflows	535,327	556,018
Total assets and deferred outflows of resources	\$ 2,854,042,055	\$ 2,599,965,722

⁽¹⁾ Total cash and investments, \$960,259,310 for 2020 and \$757,670,430 for 2019

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

LIABILITIES AND NET POSITION

	August	
	2020	2019
Current liabilities:		
Accounts payable and accrued liabilities	\$ 52,424,560	\$ 57,715,068
Deposits and other current liabilities	25,069,436	13,292,974
Total current liabilities	77,493,996	71,008,042
Current liabilities - payable from restricted assets:		
Current portion of long-term debt	36,520,000	63,545,000
Accrued interest on bonds and variable debt	7,881,712	12,913,242
Total liabilities payable from restricted assets	44,401,712	76,458,242
Long-term liabilities:		
Variable debt	-	13,719,000
Other long-term liabilities	9,853,357	9,345,846
Long term debt - bonds net of amortized premium	1,816,640,069	1,528,322,590
Net pension liability	15,961,502	18,373,281
Total long-term liabilities	1,842,454,928	1,569,760,717
Total liabilities	1,964,350,636	1,717,227,001
Deferred inflows of resources:		
Deferred pension inflows	6,190,686	6,235,495
Deferred OPEB inflows	1,400,369	507,578
Deferred POB inflows	218,627	217,937
Deferred Inflows Bond Refunding	4,037,801	
Total liabilities and deferred inflows of resources	\$ 1,976,198,119	\$ 1,724,188,011
Net Position:		
Invested in capital assets, net of related debt	313,391,848	338,857,509
Other restricted	168,155,825	196,224,572
Unrestricted:		
Designated	88,959,330	24,245,792
Undesignated	307,336,933	316,449,838
Total Net Position	\$ 877,843,936	\$ 875,777,711



San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the two months ended August 31, 2020
(Unaudited)

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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	\$1,774,017	\$2,273,021	\$499,004	28	\$4,537,725	\$3,202,475	\$4,435,404	\$1,232,930	38	\$8,709,597
41113 - Landing Fee Rebate	0	(7,138)	(7,138)	0	(26,356)	0	(14,276)	(14,276)	0	(35,064)
Total Landing Fees	1,774,017	2,265,883	491,866	28	4,511,369	3,202,475	4,421,129	1,218,654	38	8,674,533
Aircraft Parking Fees										
41160 - Aircraft Parking Position Rent	460,246	460,247	0	0	806,664	920,493	920,493	0	0	1,273,680
41162 - Parking Position Turn Fee	64,207	147,559	83,352	130	185,702	110,322	196,871	86,549	78	383,448
41165 - Overnight Parking Fee	151,773	314,345	162,573	107	202,832	295,308	457,123	161,815	55	404,672
Total Aircraft Parking Fees	676,226	922,150	245,924	36	1,195,198	1,326,122	1,574,487	248,365	19	2,061,800
Building and Other Rents										
41210 - Terminal Rent	4,477,302	5,765,686	1,288,384	29	10,250,655	8,486,859	11,114,453	2,627,594	31	20,206,726
41215 - Federal Inspection Services	82,405	43,965	(38,440)	(47)	376,570	82,405	132,625	50,220	61	750,485
Total Building and Other Rents	4,559,708	5,809,652	1,249,944	27	10,627,225	8,569,264	11,247,078	2,677,814	31	20,957,211
CUPPS Support Charges										
41400 - Common Use Fees	209,532	459,665	250,133	119	997,284	343,925	821,662	477,738	139	1,932,176
Total CUPPS Support Charges	209,532	459,665	250,133	119	997,284	343,925	821,662	477,738	139	1,932,176
Other Aviation Revenue										
43100 - Fuel Franchise Fees	2,689	12,397	9,709	361	17,924	4,457	19,772	15,315	344	35,611
Total Other Aviation Revenue	2,689	12,397	9,709	361	17,924	4,457	19,772	15,315	344	35,611
Non-Airline Terminal Rents										
45010 - Terminal Rent - Non-Airline	208,515	209,165	650	0	179,250	429,771	431,335	1,564	0	371,013
Total Non-Airline Terminal Rents	208,515	209,165	650	0	179,250	429,771	431,335	1,564	0	371,013

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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	\$183,488	\$1,282,077	\$1,098,589	599	\$1,238,004	\$307,004	\$2,524,038	\$2,217,034	722	\$2,504,763
45112 - Terminal Concessions - Retail	107,495	883,003	775,508	721	736,332	180,189	1,712,004	1,531,815	850	1,489,485
45113 - Term Concessions - Other	101,293	518,689	417,396	412	475,223	205,482	690,278	484,796	236	758,940
45114 - Term Concessions Space Rents	85,573	84,141	(1,432)	(2)	84,726	171,124	168,282	(2,842)	(2)	169,430
45115 - Term Concessions Cost Recovery	0	60,934	60,934	0	150,321	0	119,844	119,844	0	275,789
45116 - Rec Distr Center Cost Recovery	0	135,423	135,423	0	134,954	0	228,571	228,571	0	268,689
45117 - Concessions Marketing Program	0	16,948	16,948	0	69,350	0	30,675	30,675	0	140,132
45119 - Term Concessions-Revenue Waived	0	(2,327,128)	(2,327,128)	0	0	0	(4,218,486)	(4,218,486)	0	0
45120 - Rental car license fees	489,366	3,112,259	2,622,893	536	3,469,264	817,884	6,029,984	5,212,100	637	6,994,822
45121 - Rental Car Center Cost Recover	0	160,368	160,368	0	177,130	0	320,736	320,736	0	338,376
45122 - Rental Car - Revenue Waived	0	(2,322,607)	(2,322,607)	0	0	0	(4,645,214)	(4,645,214)	0	0
45130 - License Fees - Other	157,139	282,770	125,631	80	684,566	308,537	518,646	210,109	68	1,238,916
Total Concession Revenue	1,124,354	1,886,877	762,523	68	7,219,870	1,990,220	3,479,358	1,489,138	75	14,179,342
Parking and Ground Transportat										
45210 - Parking	725,983	1,166,434	440,451	61	4,274,869	1,275,649	2,643,279	1,367,630	107	8,400,160
45220 - AVI fees	238,967	367,703	128,736	54	1,641,514	386,476	745,108	358,632	93	3,187,352
45240 - Ground Transportation Pe	0	(210)	(210)	0	6,112	0	210	210	0	17,844
45250 - Citations	4,704	13,603	8,899	189	31,357	6,795	18,761	11,966	176	52,271
Total Parking and Ground Transportat	969,654	1,547,530	577,876	60	5,953,852	1,668,920	3,407,358	1,738,438	104	11,657,627
Ground Rentals										
45310 - Ground Rental Fixed - N	1,336,860	1,616,822	279,962	21	1,468,128	2,673,720	3,199,458	525,738	20	2,898,639
45311 - Ground Rental Fixed Waived	0	(256,383)	(256,383)	0	0	0	(512,765)	(512,765)	0	0
Total Ground Rentals	1,336,860	1,360,439	23,579	2	1,468,128	2,673,720	2,686,693	12,973	0	2,898,639
Grant Reimbursements										
45410 - TSA Reimbursements	24,800	24,800	0	0	24,800	49,600	49,600	0	0	49,600
45420 - Planning Grants	0	0	0	0	0	0	0	0	0	8,297
Total Grant Reimbursements	24,800	24,800	0	0	24,800	49,600	49,600	0	0	57,897

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	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Other Operating Revenue										
45510 - Finger Printing Fee	\$2,952	\$7,491	\$4,539	154	\$19,681	\$5,042	\$12,966	\$7,924	157	\$40,582
45520 - Utilities Reimbursements	16,676	16,676	0	0	16,686	33,352	33,353	1	0	33,372
45530 - Miscellaneous Other Reve	4,274	(3,892)	(8,166)	(191)	6,861	8,548	(2,719)	(11,267)	(132)	8,871
45540 - Service Charges	7,314	25,328	18,014	246	28,678	14,628	52,093	37,465	256	26,204
45550 - Telecom Services	40,825	36,958	(3,867)	(9)	41,465	81,650	60,350	(21,300)	(26)	82,564
45570 - FBO Landing Fees	4,222	19,896	15,674	371	28,147	5,835	19,896	14,061	241	44,275
45580 - Equipment Rental	0	0	0	0	0	1,160	1,160	0	0	1,160
45599 - Other Operating Rev Waived	0	0	0	0	0	0	(1,160)	(1,160)	0	0
Total Other Operating Revenue	76,263	102,458	26,195	34	141,518	150,215	175,939	25,724	17	237,027
Total Operating Revenue	10,962,617	14,601,015	3,638,398	33	32,336,418	20,408,689	28,314,411	7,905,722	39	63,062,876
Personnel Expenses										
Salaries										
51110 - Salaries & Wages	2,803,987	2,468,063	335,924	12	3,573,088	5,906,290	5,130,847	775,444	13	5,147,259
51210 - Paid Time Off	29,167	203,640	(174,473)	(598)	442,893	58,333	492,545	(434,212)	(744)	707,848
51220 - Holiday Pay	0	0	0	0	0	0	53,236	(53,236)	0	59,777
51240 - Other Leave With Pay	0	27,541	(27,541)	0	24,288	0	53,167	(53,167)	0	36,527
51250 - Special Pay	0	12,301	(12,301)	0	12,660	0	56,379	(56,379)	0	94,579
Total Salaries	2,833,153	2,711,544	121,610	4	4,052,929	5,964,624	5,786,173	178,450	3	6,045,991
52110 - Overtime	56,826	26,192	30,634	54	99,141	110,452	49,875	60,577	55	146,994

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Benefits										
54110 - FICA Tax	\$212,357	\$194,217	\$18,140	9	\$297,445	\$449,004	\$423,244	\$25,760	6	\$446,571
54120 - Unemployment Insurance-S	0	0	0	0	0	0	30,464	(30,464)	0	3,054
54130 - Workers Compensation Ins	21,376	13,475	7,901	37	20,527	44,387	28,715	15,673	35	30,943
54135 - Workers Comp Incident Expense	0	99	(99)	0	1,435	0	676	(676)	0	1,534
54210 - Medical Insurance	397,519	384,333	13,185	3	368,838	795,037	768,526	26,512	3	733,740
54220 - Dental Insurance	28,031	26,694	1,337	5	26,481	56,061	53,438	2,623	5	53,073
54230 - Vision Insurance	3,400	3,292	108	3	3,248	6,800	6,553	247	4	6,504
54240 - Life Insurance	7,668	7,422	247	3	7,176	15,335	14,812	522	3	14,383
54250 - Short Term Disability	13,601	13,235	366	3	9,711	27,198	26,401	797	3	19,337
54310 - Retirement	808,070	872,520	(64,450)	(8)	824,208	1,756,782	1,697,666	59,116	3	1,635,714
54315 - Retiree Health Benefits	63,850	84,690	(20,840)	(33)	12,950	127,700	158,092	(30,392)	(24)	25,900
54410 - Taxable Benefits	0	0	0	0	0	0	1,074	(1,074)	0	8,785
54430 - Accrued Vacation	0	62,479	(62,479)	0	122,162	0	91,319	(91,319)	0	(24,538)
Total Benefits	1,555,871	1,662,456	(106,585)	(7)	1,694,180	3,278,304	3,300,980	(22,676)	(1)	2,954,999
Cap Labor/Burden/OH Recharge										
54510 - Capitalized Labor Recha	(388,374)	(240,664)	(147,711)	(38)	(347,214)	(808,721)	(636,112)	(172,609)	(21)	(562,139)
54515 - Capitalized Burden Rech	0	(232,391)	232,391	0	(143,321)	0	(379,631)	379,631	0	(245,699)
Total Cap Labor/Burden/OH Recharge	(388,374)	(473,055)	84,680	22	(490,535)	(808,721)	(1,015,743)	207,022	26	(807,838)
QHP Labor/Burden/OH Recharge										
54520 - QHP Labor Recharge	(41,563)	(23,959)	(17,605)	(42)	(30,200)	(86,178)	(51,163)	(35,015)	(41)	(53,777)
54525 - QHP Burden Recharge	0	(11,527)	11,527	0	(13,027)	0	(22,976)	22,976	0	(24,072)
54526 - QHP OH Contra Acct	0	(11,731)	11,731	0	(14,732)	0	888	(888)	0	(13,509)
Total QHP Labor/Burden/OH Recharge	(41,563)	(47,217)	5,653	14	(57,959)	(86,178)	(73,252)	(12,926)	(15)	(91,358)
MM&JS Labor/Burden/OH Recharge										
54530 - MM & JS Labor Recharge	0	(1,442)	1,442	0	(3,320)	0	(158)	158	0	(5,210)
Total MM&JS Labor/Burden/OH Recharge	0	(1,442)	1,442	0	(3,320)	0	(158)	158	0	(5,210)
Total Personnel Expenses	4,015,913	3,878,478	137,434	3	5,294,437	8,458,480	8,047,875	410,605	5	8,243,579
Non-Personnel Expenses										

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Contract Services										
61100 - Temporary Staffing	\$0	\$24,881	\$(24,881)	0	\$55,538	\$0	\$43,823	\$(43,823)	0	\$114,100
61110 - Auditing Services	40,000	40,000	0	0	50,000	40,000	40,000	0	0	47,000
61120 - Legal Services	80,000	126,762	(46,762)	(58)	29,500	175,000	202,455	(27,455)	(16)	87,000
61130 - Services - Professional	602,988	383,625	219,363	36	519,794	1,119,538	744,450	375,088	34	1,228,643
61150 - Outside Svs - Other	234,555	187,903	46,653	20	371,165	450,017	371,471	78,546	17	747,267
61160 - Services - Custodial	1,303,072	1,210,187	92,886	7	2,328,852	2,533,843	2,219,111	314,732	12	4,669,602
61190 - Receiving & Dist Cntr Services	114,089	140,896	(26,807)	(23)	140,732	206,073	237,611	(31,537)	(15)	281,190
Total Contract Services	2,374,704	2,114,253	260,451	11	3,495,581	4,524,471	3,858,920	665,550	15	7,174,801
Safety and Security										
61170 - Services - Fire, Police,	624,372	624,829	(457)	0	552,338	1,306,847	1,317,091	(10,244)	(1)	1,152,384
61180 - Services - SDUPD-Harbor	1,617,478	1,562,522	54,956	3	2,163,142	3,378,211	3,268,801	109,410	3	3,282,067
61185 - Guard Services	322,607	317,123	5,484	2	406,910	644,988	662,123	(17,135)	(3)	786,910
61188 - Other Safety & Security Serv	221,337	206,630	14,707	7	252,102	350,391	333,260	17,131	5	378,644
Total Safety and Security	2,785,794	2,711,103	74,690	3	3,374,493	5,680,437	5,581,275	99,162	2	5,600,005
Space Rental										
62100 - Rent	848,063	850,448	(2,386)	0	848,055	1,700,625	1,703,297	(2,672)	0	1,699,410
Total Space Rental	848,063	850,448	(2,386)	0	848,055	1,700,625	1,703,297	(2,672)	0	1,699,410
Utilities										
63100 - Telephone & Other Commun	54,775	24,460	30,315	55	42,351	109,590	83,206	26,384	24	81,981
63110 - Utilities - Gas & Electr	1,164,543	950,450	214,093	18	1,085,890	2,240,919	1,775,912	465,007	21	2,135,348
63120 - Utilities - Water	130,437	89,579	40,858	31	135,356	250,235	79,102	171,133	68	245,695
Total Utilities	1,349,755	1,064,488	285,267	21	1,263,597	2,600,744	1,938,219	662,525	25	2,463,024
Maintenance										
64100 - Facilities Supplies	66,000	45,171	20,829	32	89,287	131,000	70,386	60,614	46	160,015
64110 - Maintenance - Annual R	795,356	576,230	219,125	28	938,366	1,479,606	1,131,219	348,388	24	1,660,798
64125 - Major Maintenance - Mat	22,000	40,075	(18,075)	(82)	118,512	43,000	40,962	2,038	5	470,694
64140 - Refuse & Hazardous Waste	41,667	35,571	6,096	15	20,147	83,333	70,147	13,186	16	106,511
Total Maintenance	925,022	697,046	227,976	25	1,166,312	1,736,940	1,312,714	424,226	24	2,398,018
Equipment and Systems										
65100 - Equipment & Systems	37,722	(224)	37,946	101	51,480	48,251	4,379	43,872	91	66,943
Total Equipment and Systems	37,722	(224)	37,946	101	51,480	48,251	4,379	43,872	91	66,943

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Materials and Supplies										
65110 - Office & Operating Suppl	\$35,911	\$21,505	\$14,406	40	\$22,539	\$63,022	\$34,189	\$28,832	46	\$57,249
65120 - Safety Equipment & Suppl	9,469	4,959	4,510	48	8,901	24,145	10,204	13,941	58	23,160
65130 - Tools - Small	3,000	4,726	(1,726)	(58)	3,466	6,000	7,027	(1,027)	(17)	6,904
Total Materials and Supplies	48,380	31,190	17,190	36	34,906	93,167	51,420	41,747	45	87,314
Insurance										
67170 - Insurance - Property	74,133	72,917	1,216	2	58,335	148,265	145,833	2,432	2	116,670
67171 - Insurance - Liability	15,639	14,958	680	4	13,599	31,277	29,917	1,360	4	27,198
67172 - Insurance - Public Offic	16,269	14,491	1,778	11	15,494	32,538	28,983	3,555	11	30,988
67173 - Insurance Miscellaneous	12,795	11,939	856	7	7,212	156,860	146,371	10,489	7	136,358
Total Insurance	118,835	114,305	4,529	4	94,639	368,940	351,104	17,836	5	311,213
Employee Development and Suppo										
66120 - Awards - Service	2,410	3,150	(740)	(31)	(972)	5,669	5,292	377	7	401
66130 - Book & Periodicals	4,239	1,107	3,131	74	4,185	7,828	4,994	2,834	36	7,197
66220 - Permits/Certificates/Lic	1,192	6,524	(5,332)	(447)	5,011	1,484	3,166	(1,682)	(113)	6,810
66260 - Recruiting	1,125	400	725	64	9,860	1,125	400	725	64	10,010
66280 - Seminars & Training	1,620	(2,966)	4,586	283	16,958	4,018	(1,318)	5,336	133	26,373
66290 - Transportation	11,870	9,690	2,180	18	11,676	23,092	19,532	3,560	15	23,257
66305 - Travel-Employee Developm	50	0	50	100	30,085	100	0	100	100	55,603
66310 - Tuition	4,333	1,024	3,309	76	14,945	8,667	1,024	7,643	88	15,873
66320 - Uniforms	9,075	7,312	1,763	19	6,022	21,567	11,837	9,731	45	17,808
Total Employee Development and Suppo	35,914	26,241	9,672	27	97,770	73,549	44,926	28,623	39	163,332
Business Development										
66100 - Advertising	1,617	(183)	1,800	111	68,083	3,151	(183)	3,333	106	87,468
66200 - Memberships & Dues	18,551	17,495	1,056	6	36,927	40,500	38,697	1,803	4	55,856
66230 - Postage & Shipping	1,284	13	1,272	99	6,607	2,583	680	1,904	74	7,355
66240 - Promotional Activities	22,550	6,940	15,610	69	89,656	44,733	12,877	31,856	71	106,346
66250 - Promotional Materials	2,112	1,148	964	46	6,772	3,223	1,148	2,075	64	6,181
66300 - Travel-Business Developm	3,000	0	3,000	100	12,414	3,000	(757)	3,757	125	23,626
Total Business Development	49,114	25,414	23,701	48	220,459	97,190	52,462	44,728	46	286,832

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For the two months ended August 31, 2020
(Unaudited)

Print Date: 9/9/2020
Print Time: 5:48:53PM
Report ID: GL0012

	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
Equipment Rentals and Repairs										
66140 - Computer Licenses & Agre	\$64,954	\$31,134	\$33,820	52	\$59,151	\$152,927	\$87,570	\$65,357	43	\$131,181
66150 - Equipment Rental/Leasing	6,600	4,258	2,343	35	14,054	96,251	5,278	90,973	95	47,713
66160 - Tenant Improvements	34,000	26,464	7,536	22	171,209	61,200	46,819	14,381	23	185,100
66270 - Repairs - Office Equipme	234,979	221,796	13,183	6	164,516	473,413	440,262	33,151	7	277,792
Total Equipment Rentals and Repairs	340,534	283,652	56,882	17	408,931	783,790	579,928	203,862	26	641,786
Total Non-Personnel Expenses	8,913,836	7,917,918	995,919	11	11,056,224	17,708,103	15,478,644	2,229,459	13	20,892,676
Total Departmental Expenses before	12,929,749	11,796,396	1,133,353	9	16,350,661	26,166,584	23,526,520	2,640,064	10	29,136,255
Depreciation and Amortization										
69110 - Depreciation Expense	10,725,577	10,725,577	0	0	10,394,655	21,456,343	21,456,343	0	0	20,787,400
Total Depreciation and Amortization	10,725,577	10,725,577	0	0	10,394,655	21,456,343	21,456,343	0	0	20,787,400
Non-Operating Revenue/(Expense)										
Passenger Facility Charges										
71110 - Passenger Facility Charg	679,436	1,194,523	515,087	76	4,355,351	1,097,298	2,059,804	962,506	88	8,373,255
Total Passenger Facility Charges	679,436	1,194,523	515,087	76	4,355,351	1,097,298	2,059,804	962,506	88	8,373,255
Customer Facility Charges										
71120 - Customer facility charges (Con	600,733	1,058,104	457,371	76	4,079,792	988,842	1,981,140	992,298	100	7,864,780
Total Customer Facility Charges	600,733	1,058,104	457,371	76	4,079,792	988,842	1,981,140	992,298	100	7,864,780
CARES Act Grant										
71130 - CARES Act Grant	8,913,873	7,410,972	(1,502,901)	(17)	0	15,649,544	14,146,643	(1,502,901)	(10)	0
Total CARES Act Grant	8,913,873	7,410,972	(1,502,901)	(17)	0	15,649,544	14,146,643	(1,502,901)	(10)	0
Quieter Home Program										
71212 - Quieter Home - Labor	(45,850)	(24,496)	21,354	47	(30,200)	(91,700)	(51,953)	39,747	43	(53,777)
71213 - Quieter Home - Burden	0	(11,527)	(11,527)	0	(13,027)	0	(22,976)	(22,976)	0	(24,072)
71214 - Quieter Home - Overhead	0	(11,731)	(11,731)	0	(14,732)	0	888	888	0	(13,509)
71215 - Quieter Home - Material	(1,235,938)	(717,180)	518,758	42	(1,292,735)	(2,172,386)	(1,330,025)	842,361	39	(3,175,977)
71216 - Quieter Home Program	1,025,430	545,407	(480,023)	(47)	1,009,414	1,811,269	1,064,289	(746,980)	(41)	2,543,707
71225 - Joint Studies - Material	(8,333)	0	8,333	100	0	(16,667)	0	16,667	100	0
Total Quieter Home Program	(264,691)	(219,527)	45,164	17	(341,279)	(469,484)	(339,778)	129,706	28	(723,628)

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
Interest Income										
71310 - Interest - Investments	\$859,617	\$871,302	\$11,685	1	\$986,647	\$1,842,181	\$1,727,531	\$(114,650)	(6)	\$1,952,776
71330 - Interest - Commercial Pa	0	56,328	56,328	0	0	0	56,328	56,328	0	0
71340 - Interest - Note Receivab	136,226	136,226	0	0	145,640	273,245	273,246	1	0	292,031
71350 - Interest - Other	0	(782)	(782)	0	0	0	(782)	(782)	0	0
71361 - Interest Income - 2010 Bonds	0	(33,347)	(33,347)	0	58,548	0	(140,938)	(140,938)	0	204,251
71363 - Interest Income - 2013 Bonds	0	49,130	49,130	0	61,167	0	94,212	94,212	0	154,370
71364 - Interest Income - 2017 Bond A	0	21,477	21,477	0	90,745	0	47,382	47,382	0	236,407
71365 - Interest Income - 2014 Bond A	0	47,619	47,619	0	47,800	0	79,190	79,190	0	141,335
71366 - Interest Income - 2019A Bond	0	365,401	365,401	0	0	0	687,671	687,671	0	0
71367 - Interest Income - 2020A Bond	0	34,560	34,560	0	0	0	142,466	142,466	0	0
Total Interest Income	995,843	1,547,914	552,071	55	1,390,546	2,115,426	2,966,305	850,878	40	2,981,170
Interest income BAB's rebate										
71362 - BAB interest rebate	0	0	0	0	390,515	0	0	0	0	781,029
Total Interest income BAB's rebate	0	0	0	0	390,515	0	0	0	0	781,029
Interest Expense										
71411 - Interest Expense- 2010 Bonds	0	0	0	0	(2,439,900)	0	0	0	0	(4,879,800)
71412 - Interest Expense 2013 Bonds	(1,473,758)	(1,473,758)	0	0	(1,506,779)	(2,947,517)	(2,947,517)	0	0	(3,013,558)
71413 - Interest Expense 2014 Bond A	(1,318,995)	(1,318,995)	0	0	(1,335,732)	(2,637,990)	(2,637,990)	0	0	(2,671,465)
71414 - Interest Expense 2017 Bond A	(1,154,104)	(1,164,104)	(10,000)	(1)	(1,174,208)	(2,308,208)	(2,328,208)	(20,000)	(1)	(2,348,417)
71415 - Interest Exp 2019A Bond	(1,857,675)	(1,857,675)	0	0	0	(3,715,350)	(3,715,350)	0	0	0
71416 - Interest Expense 2020A Bond	(1,003,417)	(1,003,417)	0	0	0	(2,006,833)	(2,006,833)	0	0	0
71420 - Interest Expense-Variable Debt	0	0	0	0	(94,374)	0	0	0	0	(151,043)
71430 - LOC Fees - C/P	0	0	0	0	(30,602)	0	0	0	0	(59,350)
71451 - Program Fees - Variable Debt	(417)	0	417	100	0	(833)	0	833	100	0
71460 - Interest Expense - Other	0	16,966	16,966	0	0	0	29,531	29,531	0	0
71461 - Interest Expense - Cap Leases	(49,348)	(49,348)	0	0	(51,418)	(98,876)	(98,876)	0	0	(102,999)
Total Interest Expense	(6,857,714)	(6,850,332)	7,382	0	(6,633,014)	(13,715,608)	(13,705,243)	10,364	0	(13,226,632)
Amortization										
69210 - Amortization - Premium	823,947	1,647,777	823,830	100	467,583	1,649,653	2,378,399	728,746	44	936,330
Total Amortization	823,947	1,647,777	823,830	100	467,583	1,649,653	2,378,399	728,746	44	936,330

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Other Non-Operating Income (Expense)										
71510 - Legal Settlement Income	\$(833)	\$0	\$833	100	\$0	\$(1,667)	\$0	\$1,667	100	\$0
71530 - Gain/Loss On Investments	0	(1,178,518)	(1,178,518)	0	2,816,549	0	(1,176,663)	(1,176,663)	0	2,139,919
71620 - Other non-operating revenue (e	0	0	0	0	19,073	0	6,000	6,000	0	62,968
71630 - Other Non-Operating Expe	0	0	0	0	0	0	0	0	0	0
73300 - DMJM and Auth OH Clearin	0	0	0	0	(26,029)	0	0	0	0	24,334
Total Other Non-Operating Income (Expense)	(833)	(1,178,518)	(1,177,684)	141,323)	2,809,593	(1,667)	(1,170,664)	(1,168,997)	(70,140)	2,227,221
Total Non-Operating Revenue/(Expense)	4,890,594	4,610,913	(279,681)	(6)	(6,519,086)	7,314,005	8,316,606	1,002,600	14	(9,213,527)
Capital Grant Contribution										
72100 - AIP Grants	3,003,170	1,103,977	(1,899,193)	(63)	55,606	3,279,556	1,325,585	(1,953,971)	(60)	122,609
Total Capital Grant Contribution	3,003,170	1,103,977	(1,899,193)	(63)	55,606	3,279,556	1,325,585	(1,953,971)	(60)	122,609
Total Expenses Net of Non-Operating Revenue/ (Expense)	15,761,562	16,807,083	(1,045,521)	(7)	20,170,624	37,029,366	35,340,672	1,688,694	5	40,587,520
Net Income/(Loss)	(4,798,945)	(2,206,068)	2,592,877	54	12,165,794	(16,620,677)	(7,026,261)	9,594,416	58	22,475,356
73200 - Equipment Outlay Expendi	0	(79,666)	(79,666)	0	(9,240)	0	(79,666)	(79,666)	0	(34,240)
73299 - Capitalized Equipment Co	0	79,666	79,666	0	9,240	0	79,666	79,666	0	34,240

Review of the Unaudited Financial Statements for the Two Months Ended August 31, 2020 and 2019



SAN DIEGO
INTERNATIONAL AIRPORT

LET'S **GO.**

Presented by:
Scott Brickner
Chief Financial Officer

September 21, 2020

Market Commentary

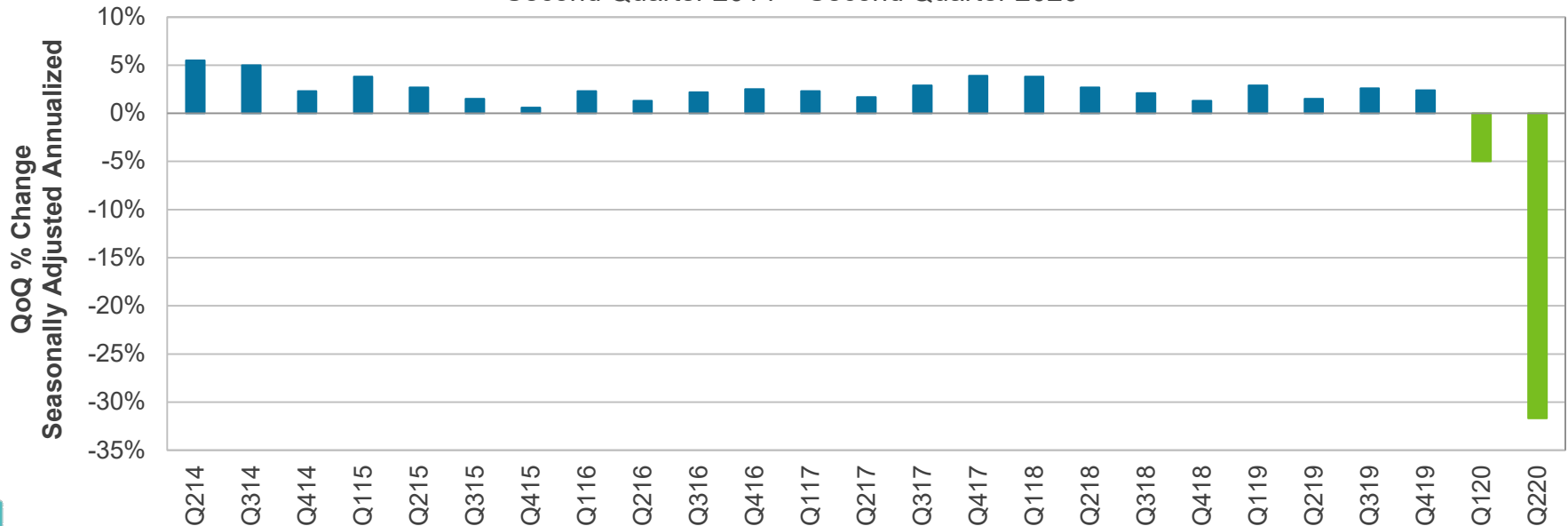
The second quarter was likely the low point for economic activity and the consensus forecast calls for a fairly strong rebound in activity in the current quarter and a slowing pace in improvement thereafter. However, the outlook remains uncertain. We believe the outlook for economic activity is dependent on the course of the pandemic, the amount of additional fiscal relief from the government, and the timeline for a vaccine. Notably, the effects of the pandemic continue to weigh heavily on the labor market. The Fed's highly accommodative monetary policy framework, along with a swift and robust fiscal policy response from the government earlier this year, has provided support for the financial markets amid a very challenging economic backdrop.

As expected, the Federal Open Market Committee kept the fed funds target rate unchanged at their July meeting in a range of 0.0% to 0.25%. The Fed extended its emergency lending programs through the end of 2020, a three-month extension, and will continue to use its balance sheet to support the flow of credit and stability of financial markets. Fed Chair Powell indicated that the Fed is more cautious about the downside risks to the economy and less concerned about the upside and potential threat of inflation. In August, Fed Chair Powell delivered a speech at the annual Economic Policy Symposium and unveiled a modest shift to the Fed's monetary policy framework. While the Fed is not abandoning its 2.0% inflation target, the Fed will now seek to achieve inflation that averages 2.0% over time. Should the labor market tighten, the Fed will put less emphasis on preemptive monetary policy tightening to prevent an overshoot of inflation. Instead, the Fed will wait for evidence that inflation is heating up and allow inflation to run above 2.0% for some (unspecified) period of time before it looks to tighten policy. The Fed's updated framework essentially signals that the fed funds target rate is likely to stay low for an extended period of time.

Second Quarter GDP

According to the second estimate, US gross domestic product (GDP) declined at an annual rate of 31.7% in the second quarter, just slightly less negative than the initial estimate of -32.9% but still the largest decline on record. This follows a 5.0% annualized decline in first quarter GDP. Personal consumption expenditures plunged 34.1% in the second quarter, following a 6.9% decline in the first quarter. The consensus forecast calls for a fairly strong rebound in consumer spending and overall economic activity in the third quarter, and a slowing pace of improvement in activity thereafter. According to the National Bureau of Economic Research, the US economy officially entered a recession in February 2020, following a 128-month economic expansion. Economic data remains weak but is showing early signs of improvement, which suggests that the recession (which is the period between the peak of economic activity and the trough) may technically already be over.

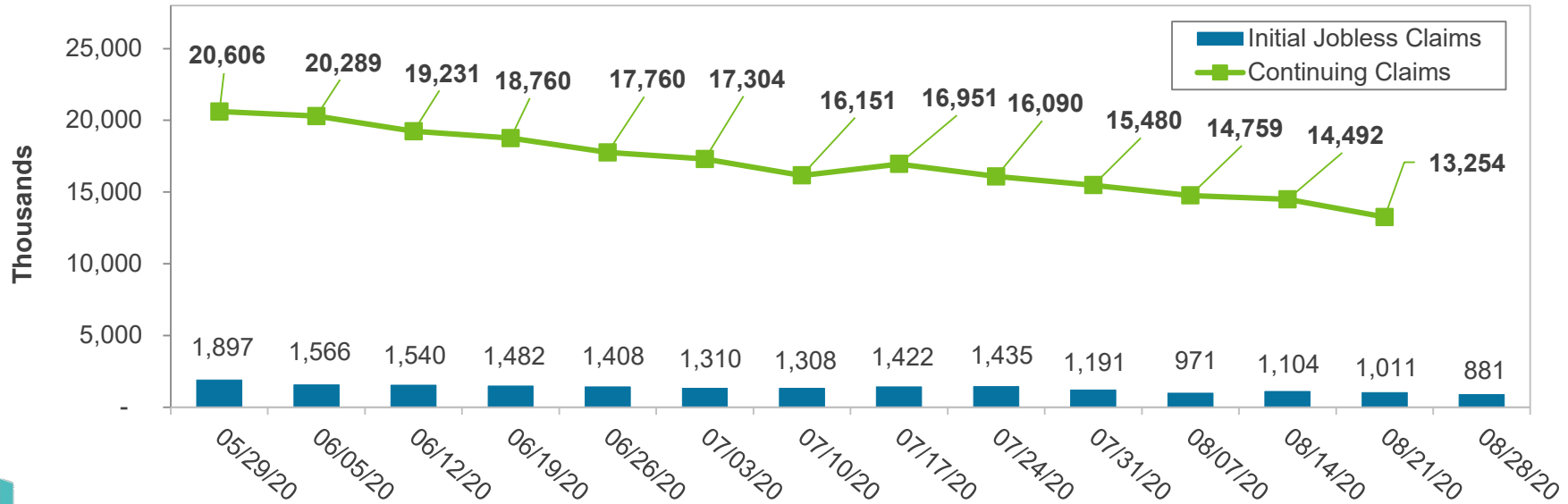
U.S. Gross Domestic Product (QoQ)
Second Quarter 2014 – Second Quarter 2020



Initial Claims For Unemployment

In the most recent week, initial jobless claims increased by 881,000, which was lower than the prior week level of 1,011,000. The level of continuing unemployment claims (where the data is lagged by one week) remained high in the week of August 21st at about 13.3 million but was down from the prior week level of nearly 14.5 million. Although continuing jobless claims have declined from the peak of nearly 25 million in early May, they remain well above the 2019 average of 1.7 million.

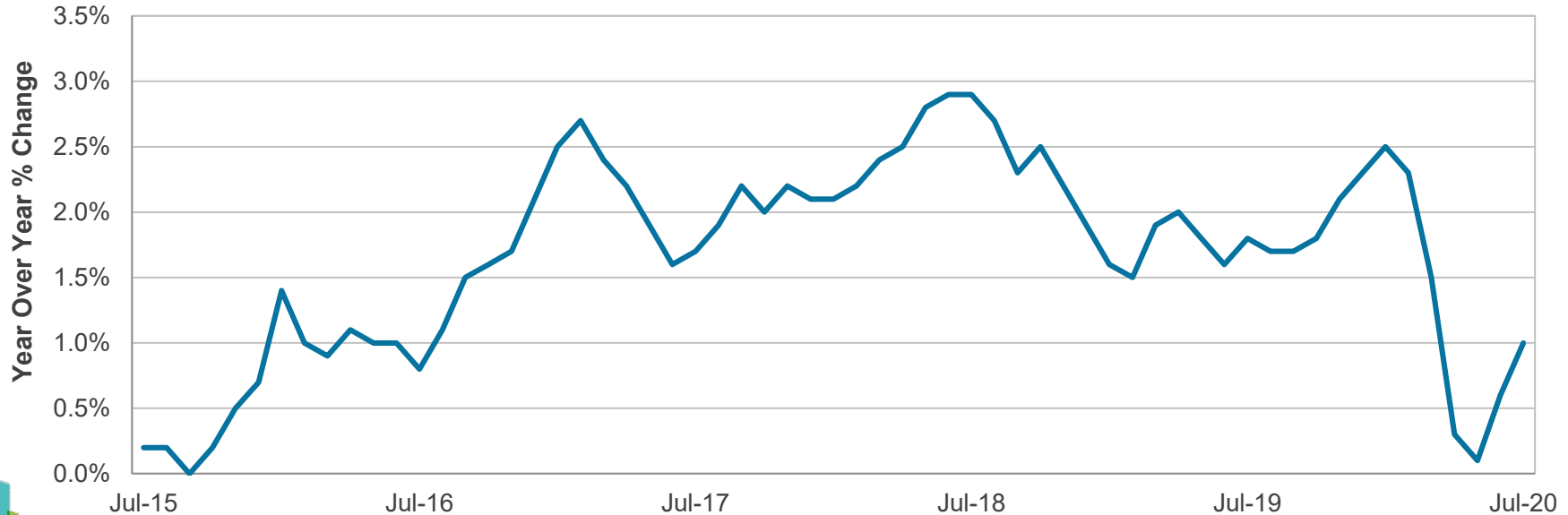
Initial Jobless Claims and 4-Week Moving Average
May 29, 2020 – August 29, 2020



Consumer Price Index

The Consumer Price Index (CPI) was up 1.0% year-over-year in July, versus up 0.6% in June. Core CPI (CPI less food and energy) was up 1.6% year-over-year in July, versus up 1.2% in June. Pricing pressures are increasing but CPI is running meaningfully lower than pre-pandemic levels, indicating that the effect of the pandemic has been deflationary.

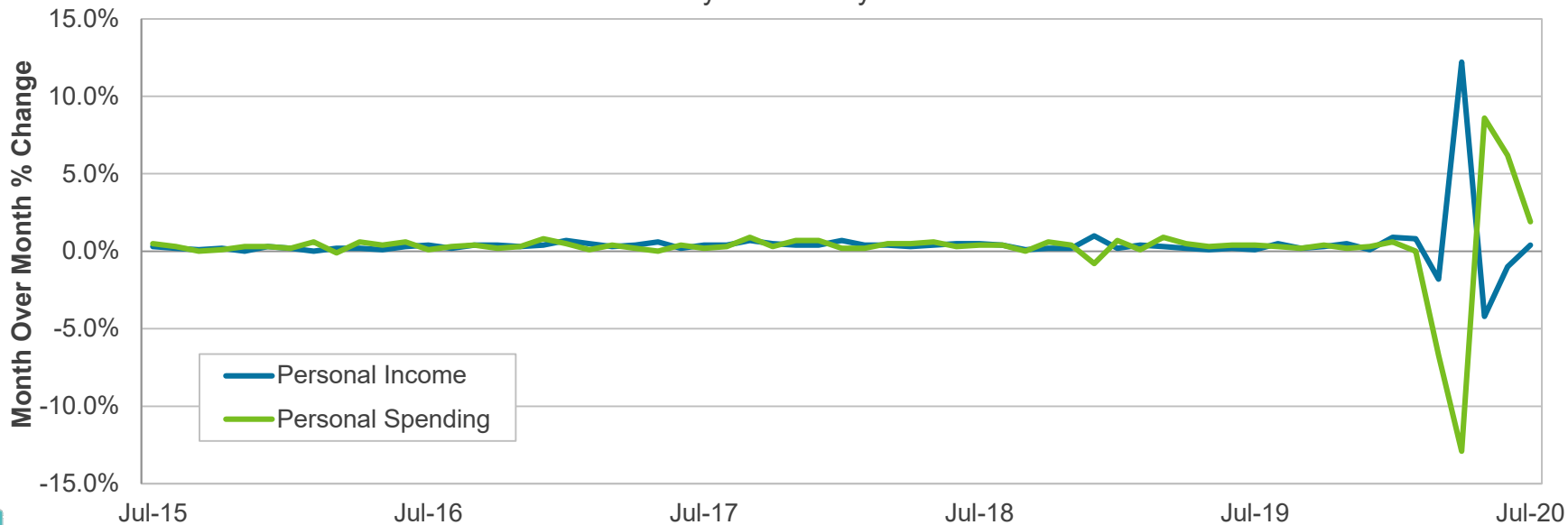
Consumer Price Index (YoY%)
July 2015 – July 2020



Personal Income and Spending

Personal income rose 0.4% in July, following a 1.0% decline in June. Meanwhile, consumer spending rose 1.9% in July following a 6.2% increase in June. Income and spending levels have been more volatile in recent months due to the pandemic and timing of government stimulus.

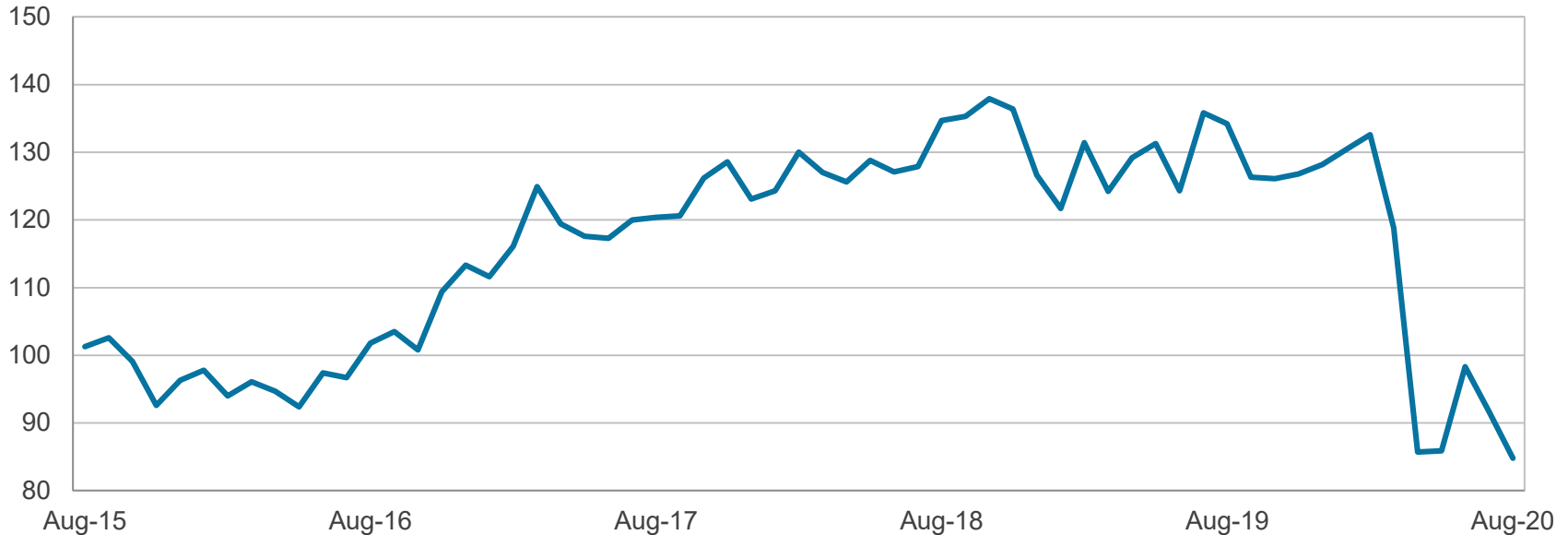
Personal Income and Spending (MoM%)
July 2015 – July 2020



Consumer Confidence Index

The Consumer Confidence index fell to 84.8 in August from 91.7 in July. We believe the large decline was likely due in part to the expiration of expanded unemployment benefits at the end of July.

Consumer Confidence Index
August 2015 – August 2020



Existing Home Sales

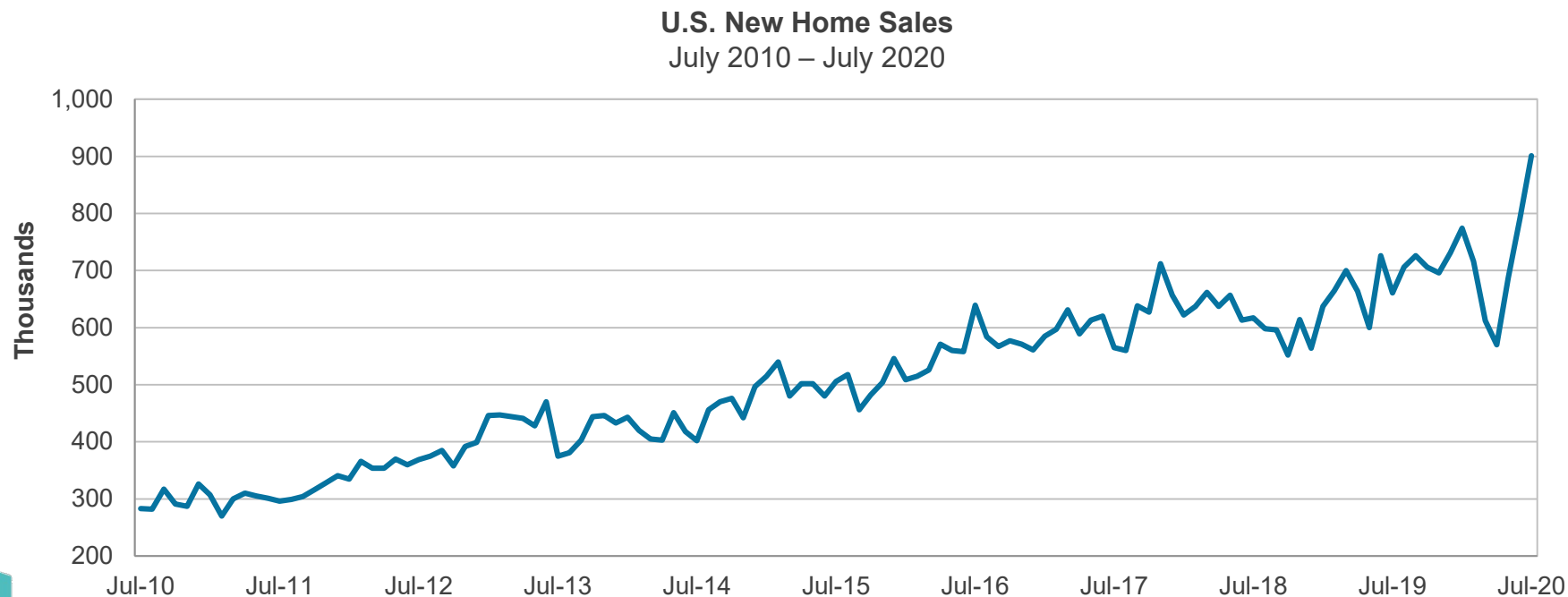
Existing home sales jumped 24.7% in July to a very strong seasonally adjusted rate of 5.860 million units. On a year-over-year basis, sales of existing homes were up 8.7% in July. Each of the four major regions of the country experienced a double-digit month-over-month increase in July, though the Northeast region remains weaker on a year-over-year basis. The National Association of Realtors characterizes the housing market as “booming.” Very low mortgage rates, strong stock market performance, and a meaningful shift toward working from home are providing strong tailwinds for the housing sector, despite an otherwise challenging economic backdrop.

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



New Home Sales

New home sales rose 13.9% in July to an annualized rate of 901,000 units. On a year-over-year basis, new home sales were up 36.3% in July. This data suggests that new home sales have been quite strong despite the pandemic.

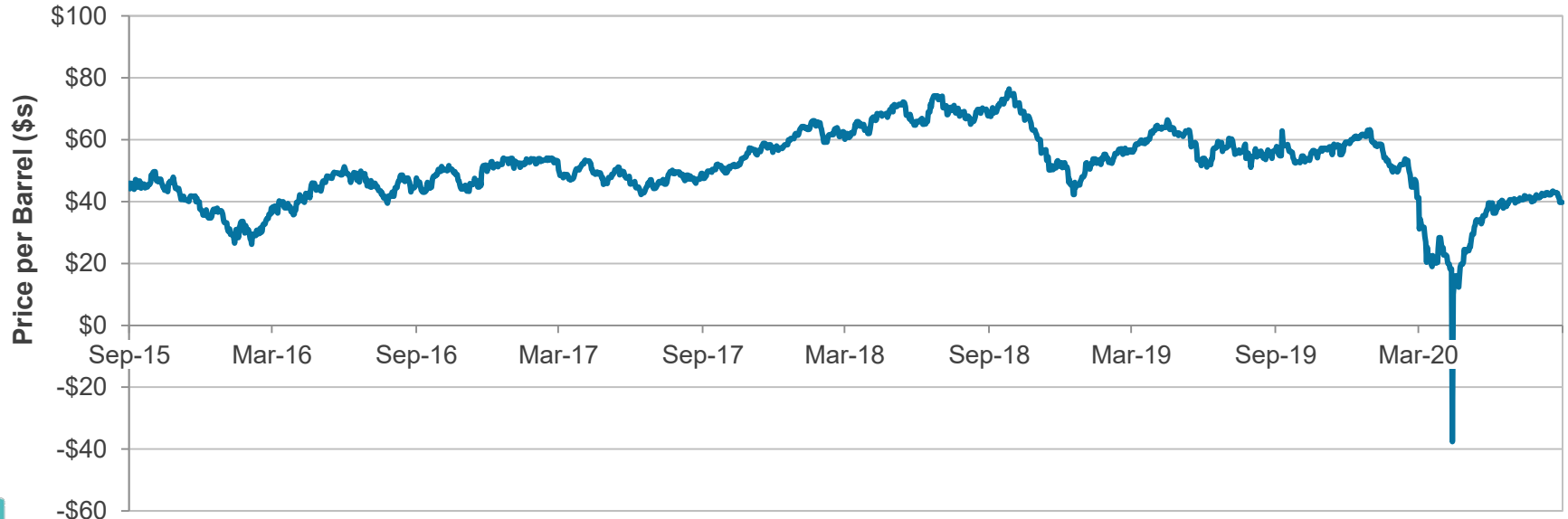


Crude Oil Prices

U.S. West Texas Intermediate (WTI) crude settled at \$36.76 per barrel on September 8, below its one month average of \$42.13 and its one year average of \$43.99. Oil prices plummeted in the spring, driven by a severe disparity in the supply and demand for oil as well as the timing of futures contract expirations, but the market has since stabilized. 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 curtailed. Production cuts will taper off into 2022. Production cuts, along with gradual economic reopening and increased demand, have provided support for oil prices in recent months. Oil prices have come under renewed pressure in the last week due to rising concerns about the demand outlook, with the summer driving season now over and a report that Saudi Arabia is cutting its selling price to Asia.

West Texas Intermediate Oil Price Per Barrel (WTI Spot)

September 8, 2015 – September 7, 2020



Jet Fuel Prices

Jet fuel (U.S. Gulf Coast Spot) closed at \$0.977 per gallon on September 8, below its one month average of \$1.110 and its one year average of \$1.330. A decline in global demand for jet fuel due to the coronavirus and ongoing travel restrictions has put downward pressure on prices.

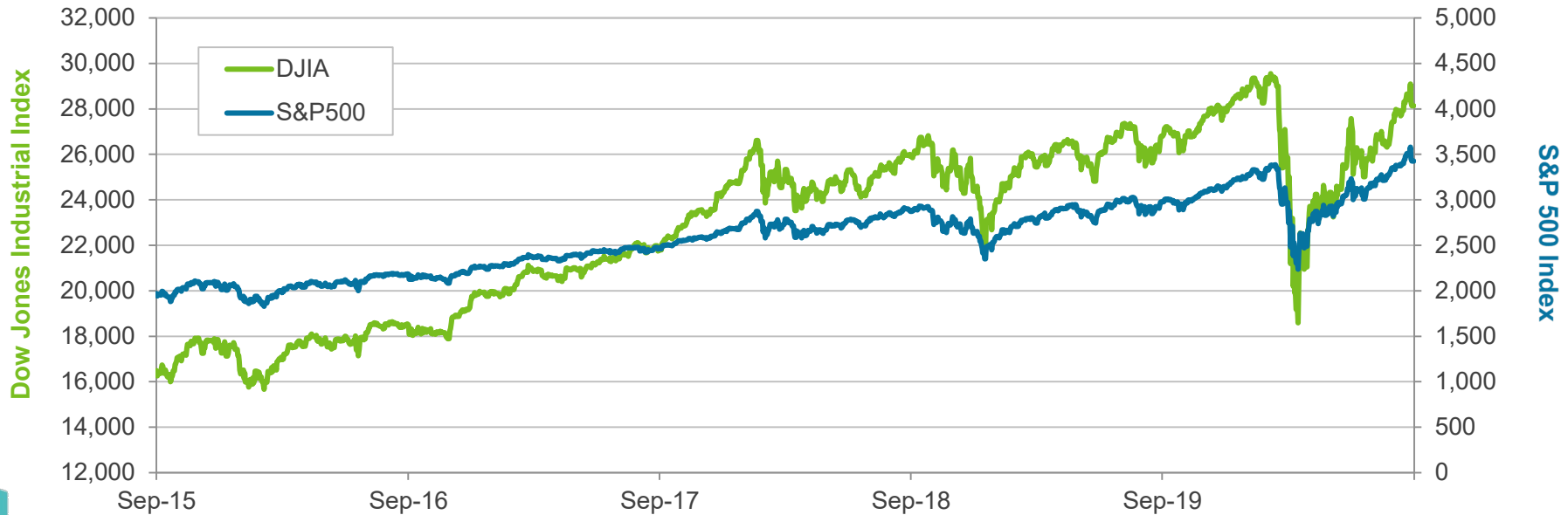
U.S. Gulf Coast 54 Grade Jet Fuel Spot Price
September 8, 2015 – September 7, 2020



U.S. Equity Markets

Year-to-date (as of September 8), the DJIA index is down 3.6% but the S&P 500 index is up 3.1%. Tech stocks have largely outperformed, with the tech-heavy Nasdaq index up more than 20% year-to-date. The DJIA and S&P 500 indices are up 47.9% and 48.9%, respectively, from the March 23, 2020 pandemic low, supported by a large-scale fiscal and monetary response. We believe market participants are looking through the weak economic data and projecting a recovery in 2021. In the past week, equities have experienced a modest selloff and we believe financial markets may be poised for increased volatility through year-end due to the upcoming election, a potential resurgence in virus cases this fall, and an unclear outlook for additional fiscal relief. If the expected timeline for a COVID-19 vaccine was pushed into second half of next year or beyond, we believe that would fuel a significant amount of financial market volatility as well.

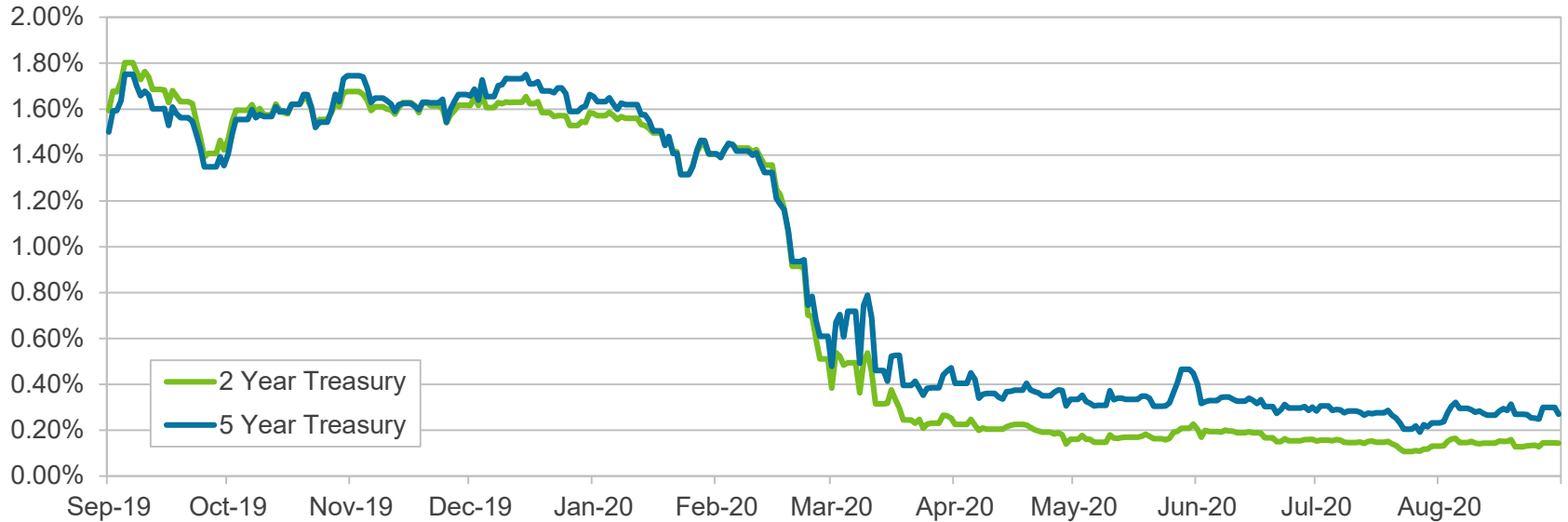
Dow Jones Industrial Average (DJIA) and S&P 500 Indices
September 8, 2015 – September 7, 2020



Treasury Yield History

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 143 basis points.

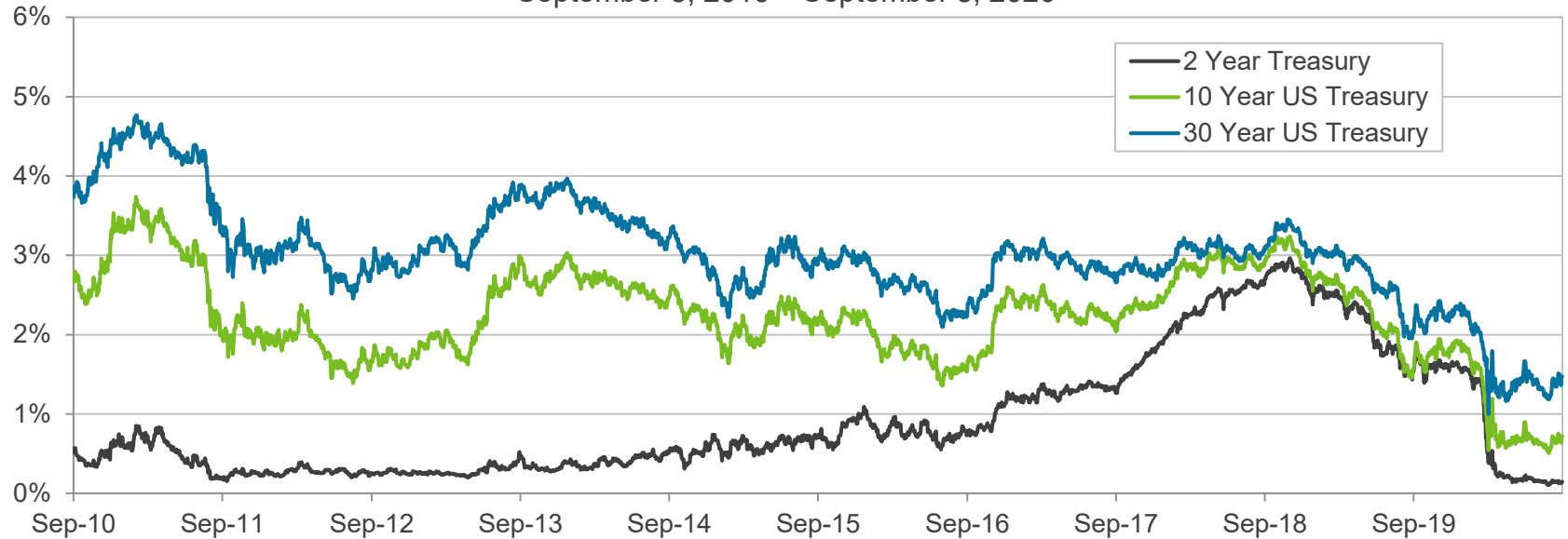
2- and 5-year U.S. Treasury Yields
September 8, 2019 – September 9, 2020



Treasury Yield History

Relative to this time last year, the yield curve has steepened. The spread between the 2-year Treasury yield and the 10-year Treasury yield has widened to about 54 basis points as of September 8th, 2020, from about two basis points at the same time last year. Yields across the curve are lower year-over-year, reflecting a decline in global economic growth, a decline in inflation expectations, and rate cuts by the Fed.

2-, 10- and 30-year U.S. Treasury Yields
September 8, 2010 – September 8, 2020

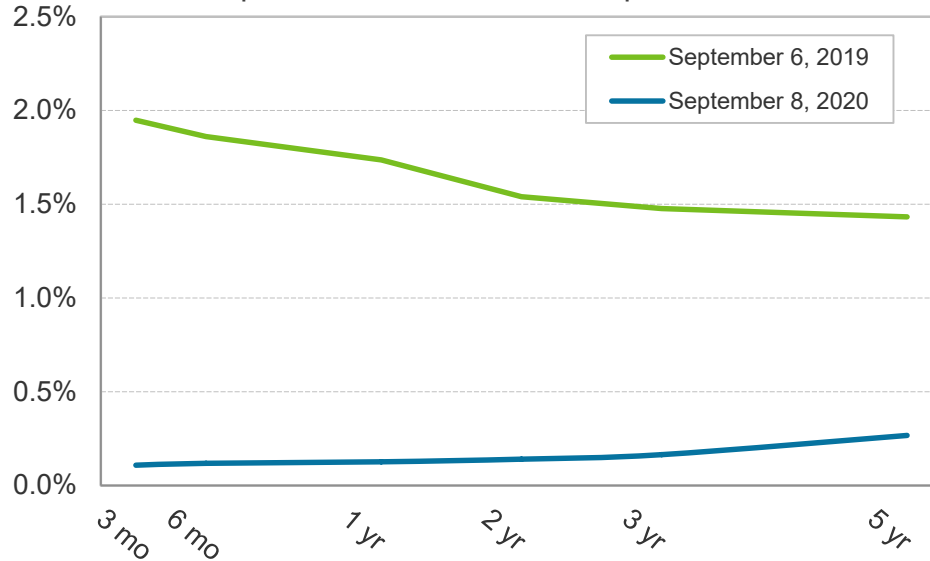


U.S. Treasury Yield Curve

Treasury yields are much lower on a year-over-year basis. Much of the spread movement was in the month of March 2020 with the Fed cutting rates by a total of 150 basis points and concerns about a global recession and a flight to safe-haven assets driving down yields across the curve. The 3-month T-bill yield is down roughly 184 basis points, the 2-Year Treasury yield is down about 140 basis points, and the 10-Year Treasury yield is down about 88 basis points, on a year-over-year basis. Notably, the Treasury began issuing a new 20-year bond in May 2020 (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

September 6, 2019 versus September 8, 2020

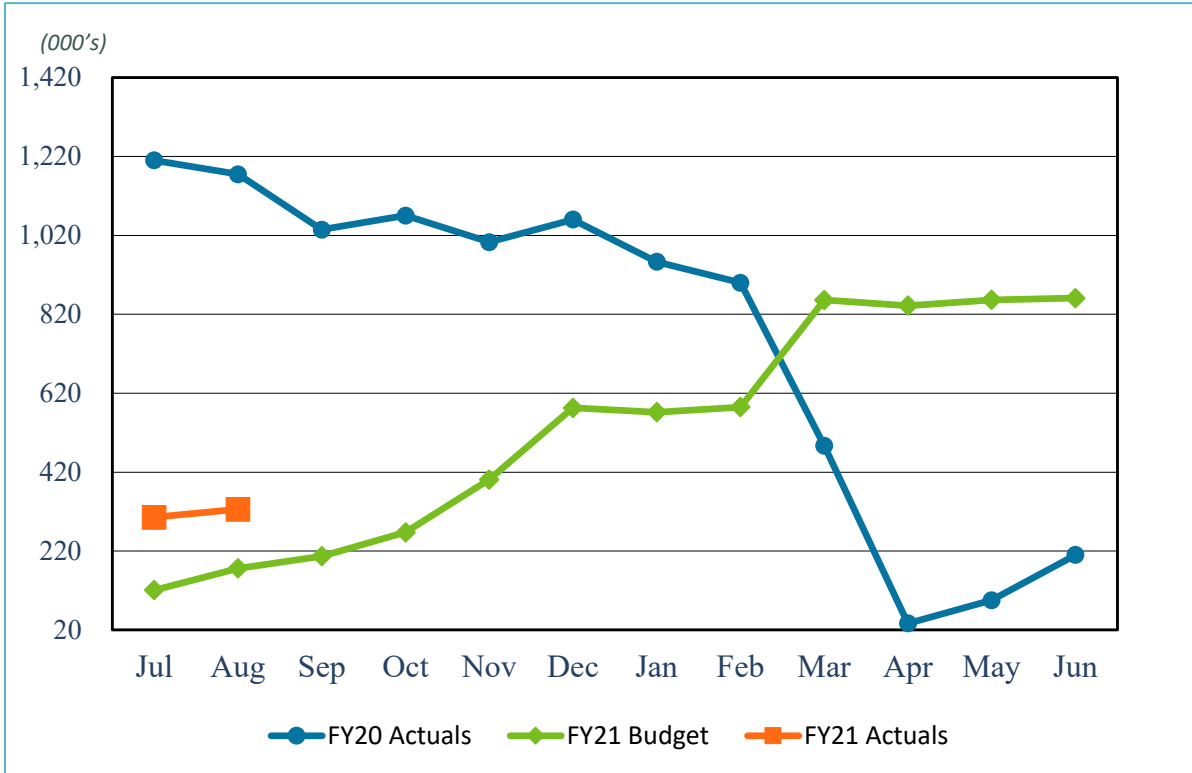


	9/6/2019	9/8/2020	Change
3-Mo.	1.95%	0.11%	(1.84%)
6-Mo.	1.86%	0.12%	(1.74%)
1-Yr.	1.74%	0.13%	(1.61%)
2-Yr.	1.54%	0.14%	(1.40%)
3-Yr.	1.48%	0.17%	(1.31%)
5-Yr.	1.43%	0.27%	(1.16%)
10-Yr.	1.56%	0.68%	(0.88%)
20-Yr.	N/A	1.21%	N/A
30-Yr.	2.03%	1.42%	(0.61%)



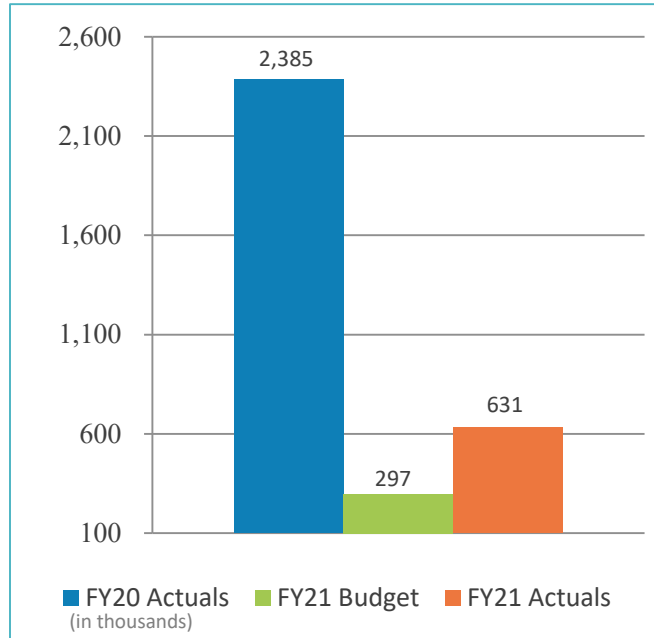
Financial Overview For the Two Months Ended August 31, 2020 and 2019 (Unaudited)

Enplanements

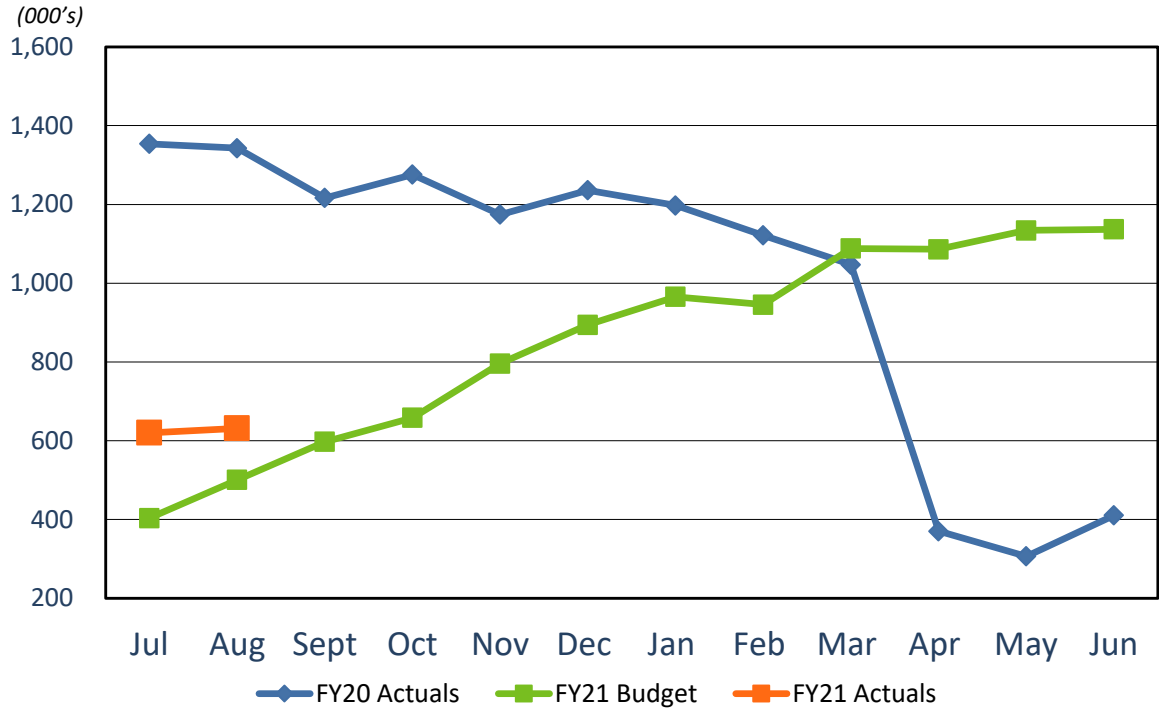


FY21 YTD Act Vs.
FY20 YTD Act
-73.5%

FY21 YTD Act Vs.
FY21 YTD Budget
112.5%

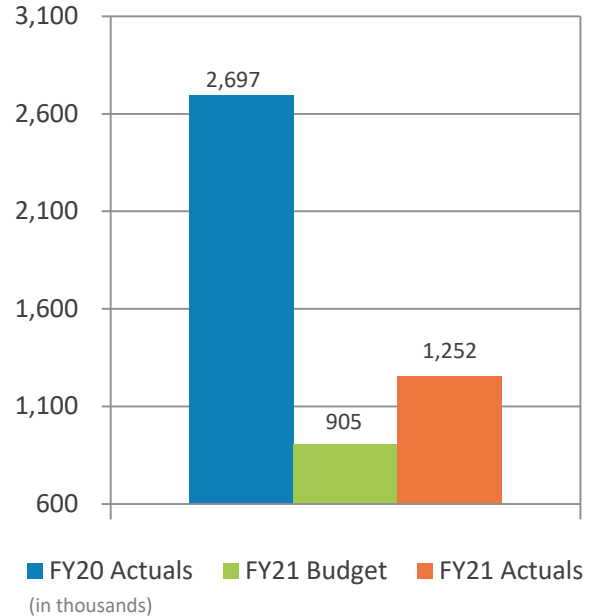


Gross Landing Weight Units (000 lbs)

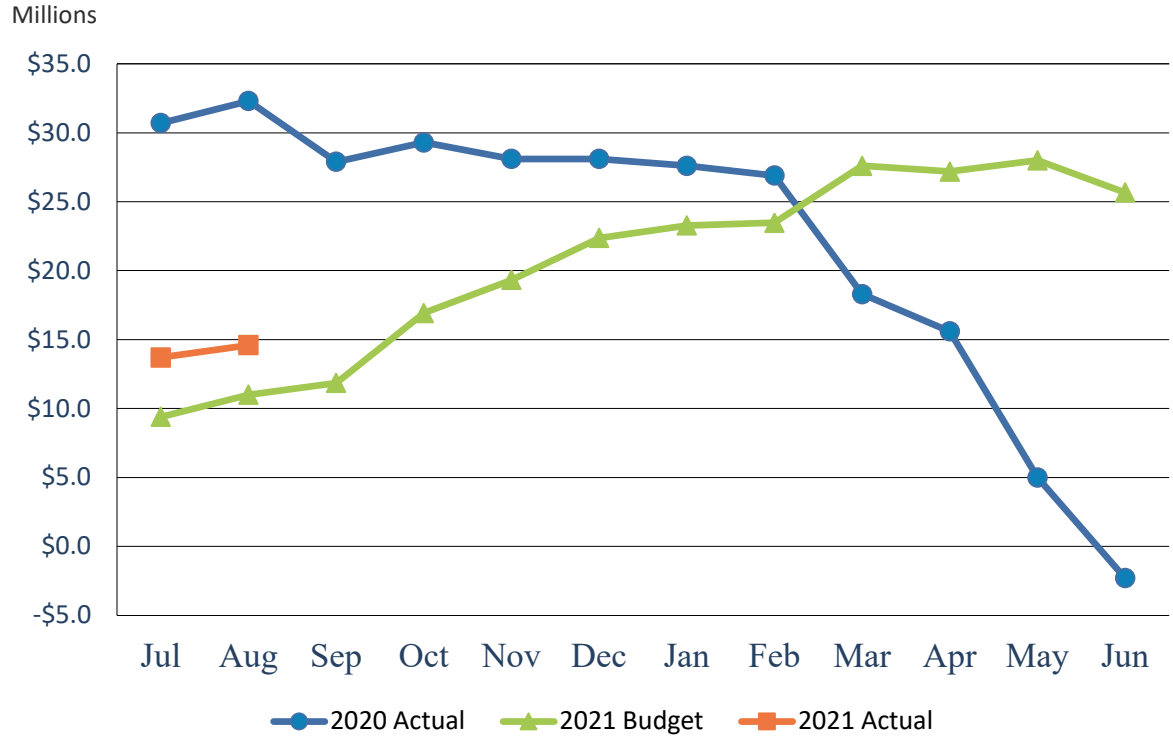


FY21 YTD Act Vs.
FY20 YTD Act
-53.6%

FY21 YTD Act Vs.
FY21 YTD Budget
38.3%

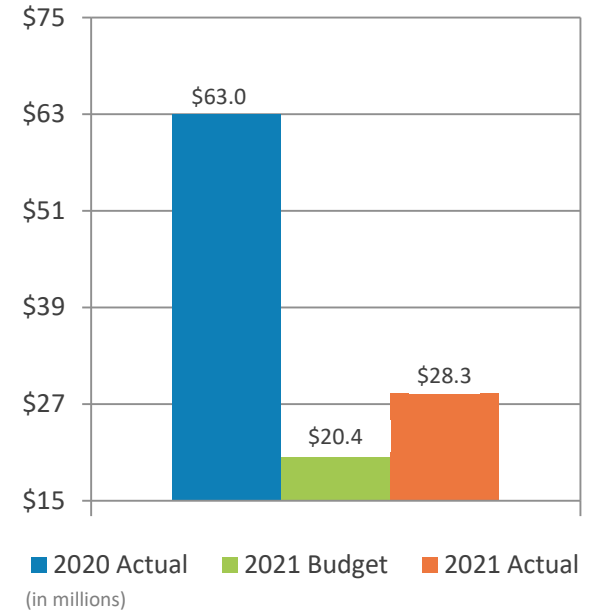


Total Operating Revenue (Unaudited)

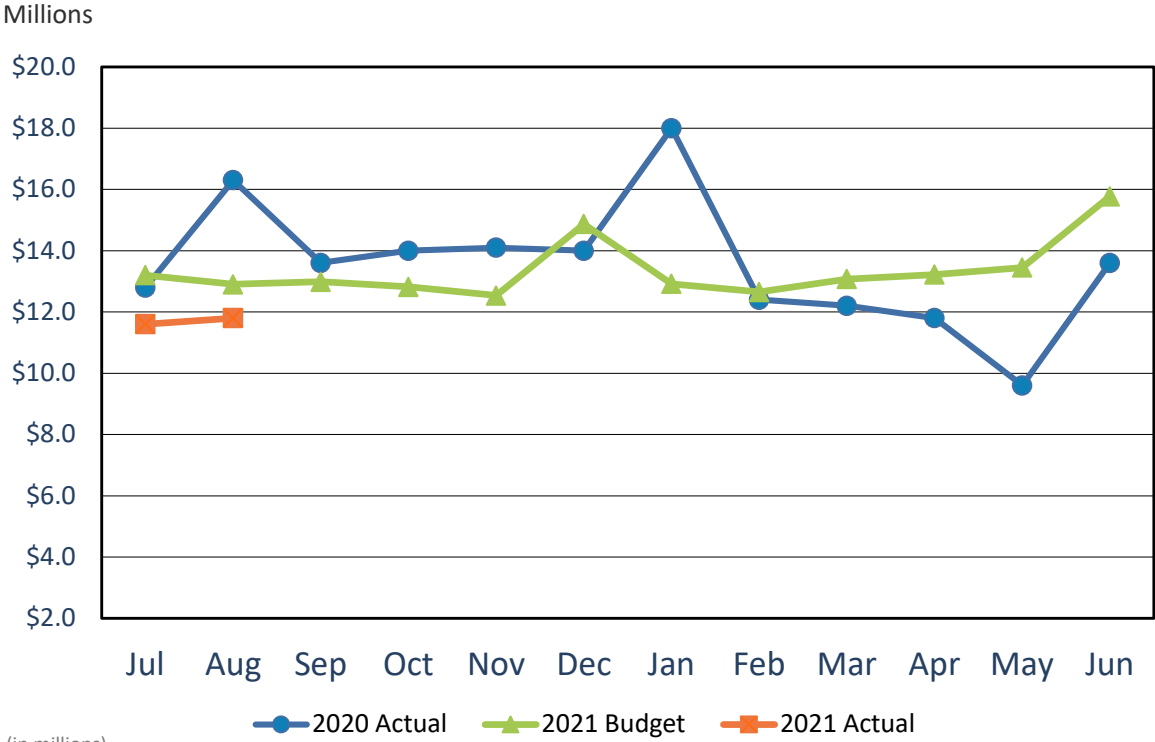


FY21 YTD Act Vs.
FY20 YTD Act
-55.1%

FY21 YTD Act Vs.
FY21 YTD Budget
38.7%



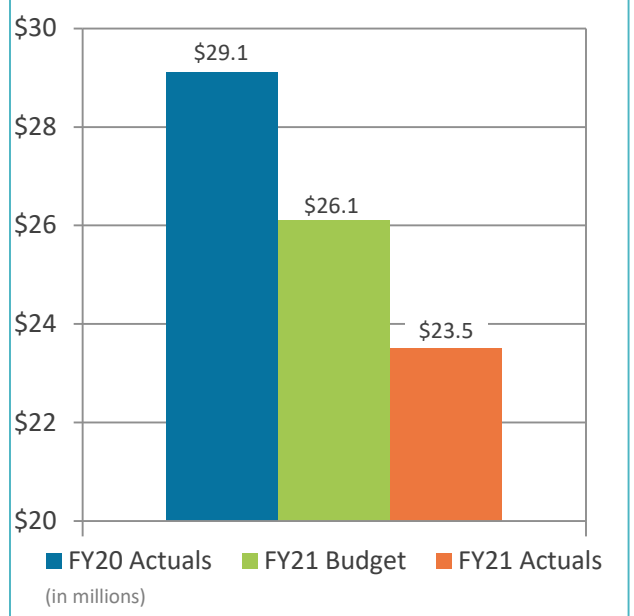
Total Operating Expenses (Unaudited)



(in millions)

FY20 YTD Act Vs.
FY19 YTD Act
19.2%

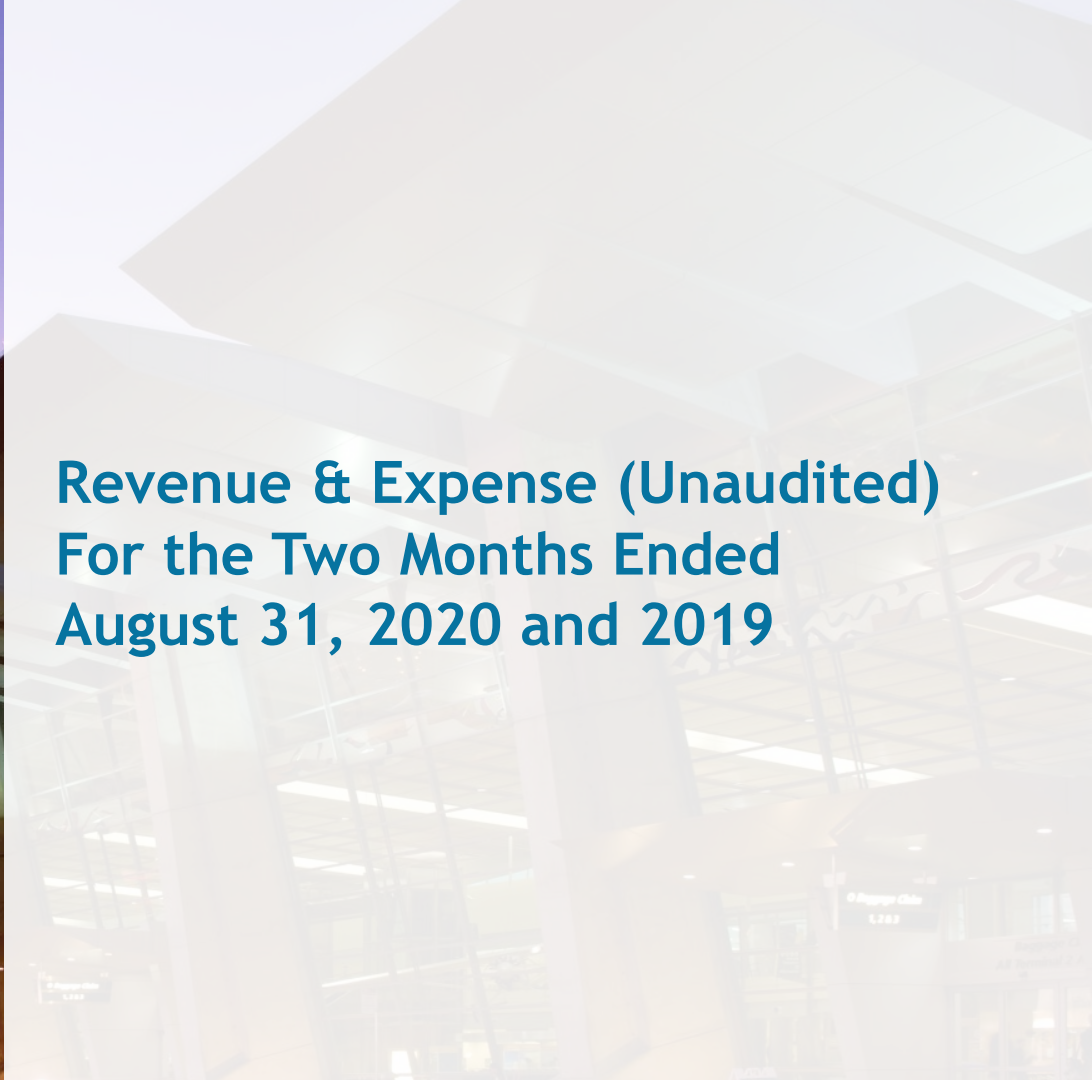
FY20 YTD Act Vs.
FY20 YTD Budget
10.0%



(in millions)



**Revenue & Expense (Unaudited)
For the Two Months Ended
August 31, 2020 and 2019**



Operating Revenues

for the Two Months Ended August 31, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Aviation	\$ 13,446	\$ 18,084	\$ 4,638	34%	\$ 33,661
Terminal concessions	864	1,255	391	45%	5,607
Rental car	818	1,706	888	109%	7,333
Parking	1,276	2,643	1,367	107%	8,400
Other operating	4,005	4,626	621	16%	8,061
Total operating revenues	\$ 20,409	\$ 28,314	\$ 7,905	39%	\$ 63,062

Operating Expenses

for the Two Months Ended August 31, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
				Change	
Salaries and benefits	\$ 8,458	\$ 8,048	\$ 411	5%	\$ 8,244
Contractual services	4,524	3,859	665	15%	7,175
Safety and security	5,680	5,581	99	2%	5,600
Space rental	1,701	1,703	(2)	-	1,699
Utilities	2,601	1,938	663	25%	2,463
Maintenance	1,737	1,313	424	24%	2,398
Equipment and systems	48	4	44	92%	67
Materials and supplies	93	51	42	45%	87
Insurance	369	351	18	5%	311
Employee development and support	74	45	29	39%	163
Business development	97	52	45	46%	287
Equipment rental and repairs	784	580	204	26%	642
Total operating expenses	\$ 26,166	\$ 23,525	\$ 2,641	10%	\$ 29,136

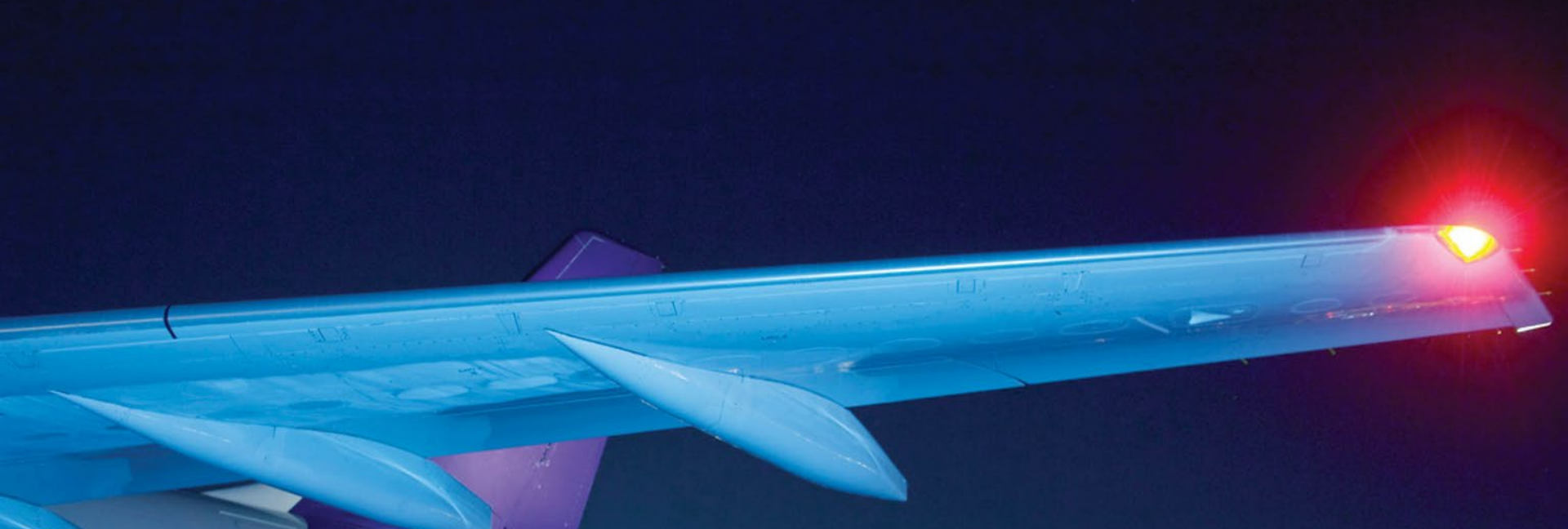
Net Operating Income (Loss) Summary

for the Two Months Ended August 31, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
Total operating revenues	\$ 20,409	\$ 28,314	\$ 7,905	39%	\$ 63,062
Total operating expenses	26,166	23,525	2,641	10%	29,136
Income from operations	(5,757)	4,789	10,546	183%	33,926
Depreciation	21,456	21,456	-	-	20,787
Operating income (loss)	\$ (27,213)	\$ (16,667)	\$ 10,546	39%	\$ 13,139

Nonoperating Revenues & Expenses for the Two Months Ended August 31, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
Passenger facility charges	\$ 1,097	\$ 2,060	\$ 963	88%	\$ 8,373
Customer facility charges (Rental Car Center)	989	1,981	992	100%	7,865
CARES Act Grant	15,650	14,147	(1,503)	(10)%	-
Quieter Home Program, net	(469)	(340)	129	28%	(724)
Interest income	2,115	2,966	851	40%	2,981
Interest expense (net)	(12,066)	(11,327)	739	6%	(11,509)
Other nonoperating revenue (expense)	(2)	(1,171)	(1,169)	-	2,227
Nonoperating revenue, net	7,314	8,316	1,002	14%	9,213
Change in net position before grant contributions	(19,899)	(8,351)	11,548	58%	22,352
Capital grant contributions	3,280	1,326	(1,954)	(60)%	123
Change in net position	\$ (16,619)	(7,025)	\$ 9,594	58%	\$ 22,475



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

Statements of Net Position (Unaudited)

As of August 31, 2020 and 2019

(In Thousands)

	2020	2019
Assets and Deferred Outflows of Resources		
Current assets	\$ 165,851	\$ 184,128
Cash designated for capital projects and other	60,659	24,246
Restricted assets	561,860	391,573
Capital assets, net	1,788,750	1,721,980
Other assets	258,837	246,388
Deferred outflows of resources	27,482	31,651
Total assets and deferred outflows of resources	\$ 2,863,439	\$ 2,599,966

Statements of Net Position (Unaudited)

As of August 31, 2020 and 2019

(In Thousands)

	2020	2019
Liabilities and Deferred Inflows of Resources		
Current liabilities	\$ 86,960	\$ 71,008
Liabilities payable from restricted assets	44,402	76,458
Long term liabilities	1,842,455	1,569,761
Deferred inflows of resources	11,848	6,961
Total liabilities and deferred inflows of resources	\$ 1,985,665	\$ 1,724,188
 Total net position	 \$ 877,774	 \$ 875,778



Questions?



SAN DIEGO
INTERNATIONAL AIRPORT
LET'S GO.

Investment Report

Period Ending

August 31, 2020

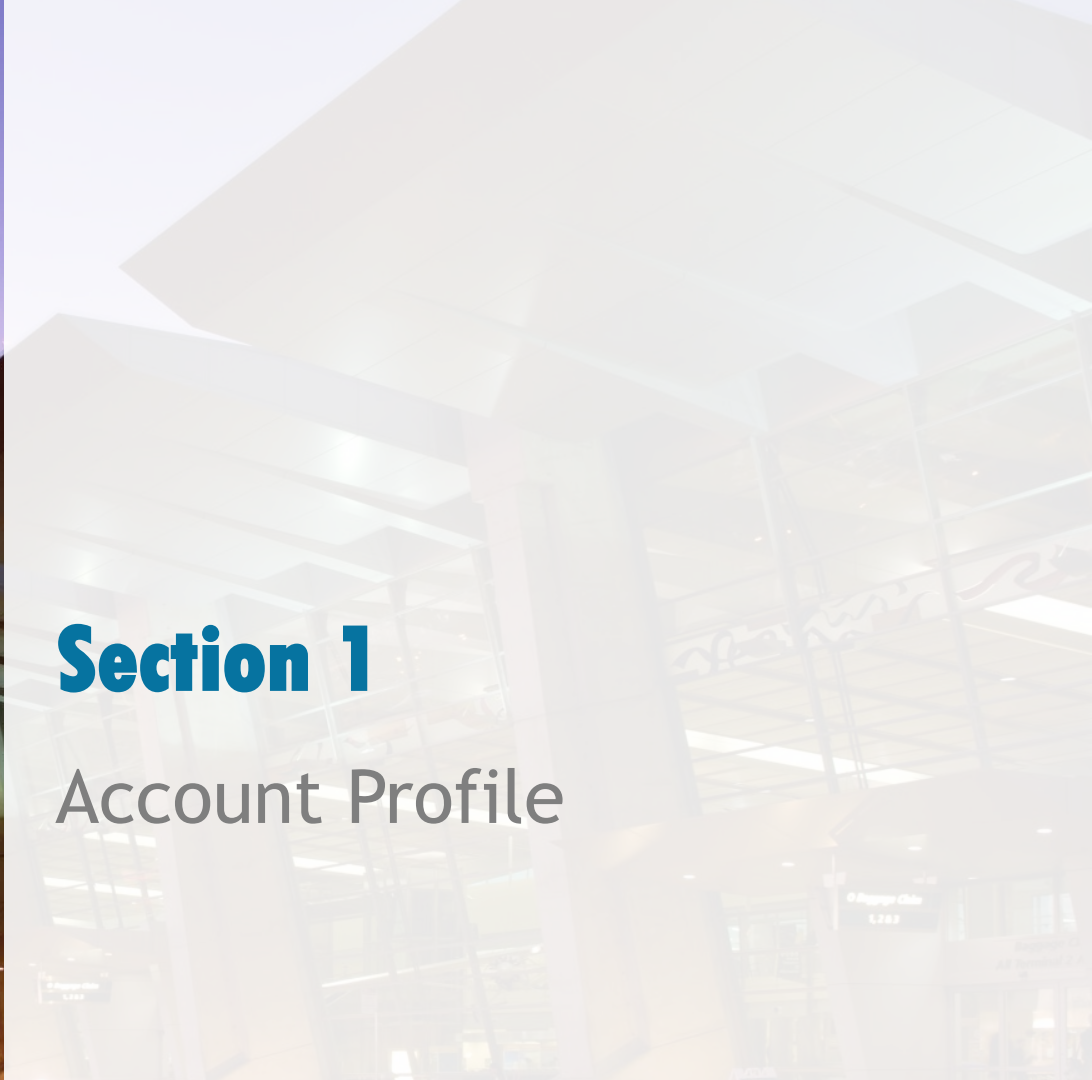
Presented by: Geoff Bryant
Manager Airport Finance

September 21, 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

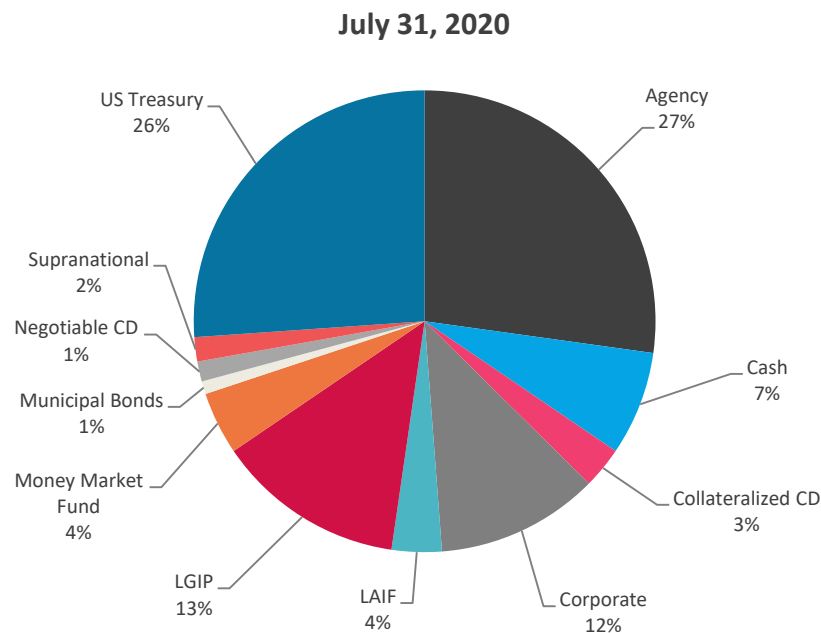
SDCRAA Consolidated

	8/31/2020	7/31/2020	Change
	Portfolio	Portfolio	Portfolio
Average Maturity (yrs)	1.34	1.40	(0.06)
Average Purchase Yield	1.69%	1.71%	(0.02%)
Average Market Yield	0.43%	0.45%	(0.02%)
Average Quality*	AA+/Aa1	AA+/Aa1	
Unrealized Gains/Losses	13,600,239	14,167,961	(567,722)
Total Market Value	569,974,892	569,417,039	557,853

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

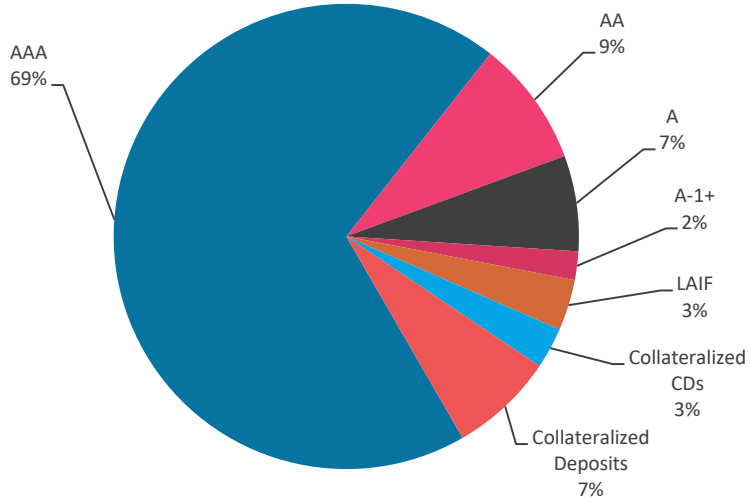
Sector Distribution

	August 31, 2020		July 31, 2020	
	Total Market Value	% of Portfolio	Total Market Value	% of Portfolio
Agency	154,759,334	27.2%	154,821,492	27.2%
Cash	41,385,332	7.3%	40,989,959	7.2%
Collateralized CD	16,284,235	2.9%	16,255,189	2.9%
Commercial Paper	-	0.0%	2,498,854	0.4%
Corporate	65,140,434	11.4%	65,456,444	11.5%
LAIF	20,158,656	3.5%	20,145,313	3.6%
LGIP	75,326,141	13.2%	75,300,779	13.2%
Money Market Fund	25,280,767	4.4%	23,447,346	4.1%
Municipal Bonds	5,237,917	0.9%	5,253,142	0.9%
Negotiable CD	8,060,417	1.4%	8,055,957	1.4%
Supranational	9,830,561	1.7%	9,829,219	1.7%
US Treasury	148,511,098	26.1%	147,363,346	25.9%
TOTAL	569,974,892	100.0%	569,417,039	100.0%



Quality & Maturity Distribution

August 31, 2020

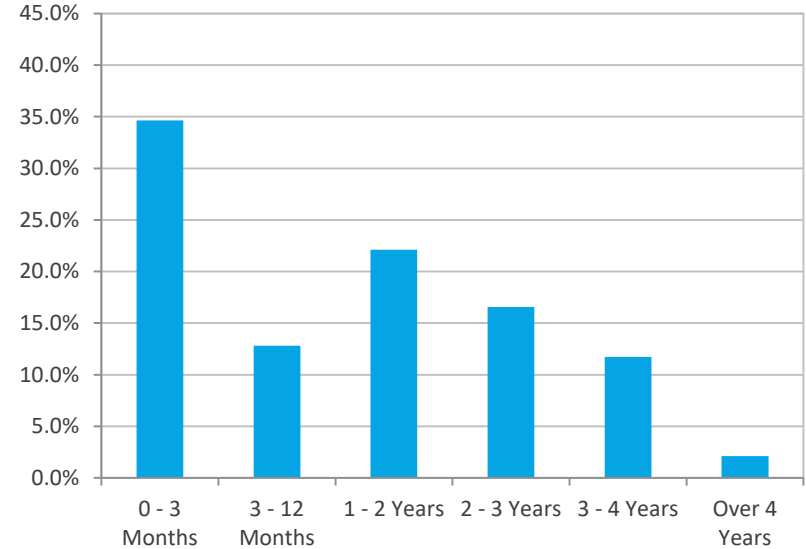


Notes:

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.

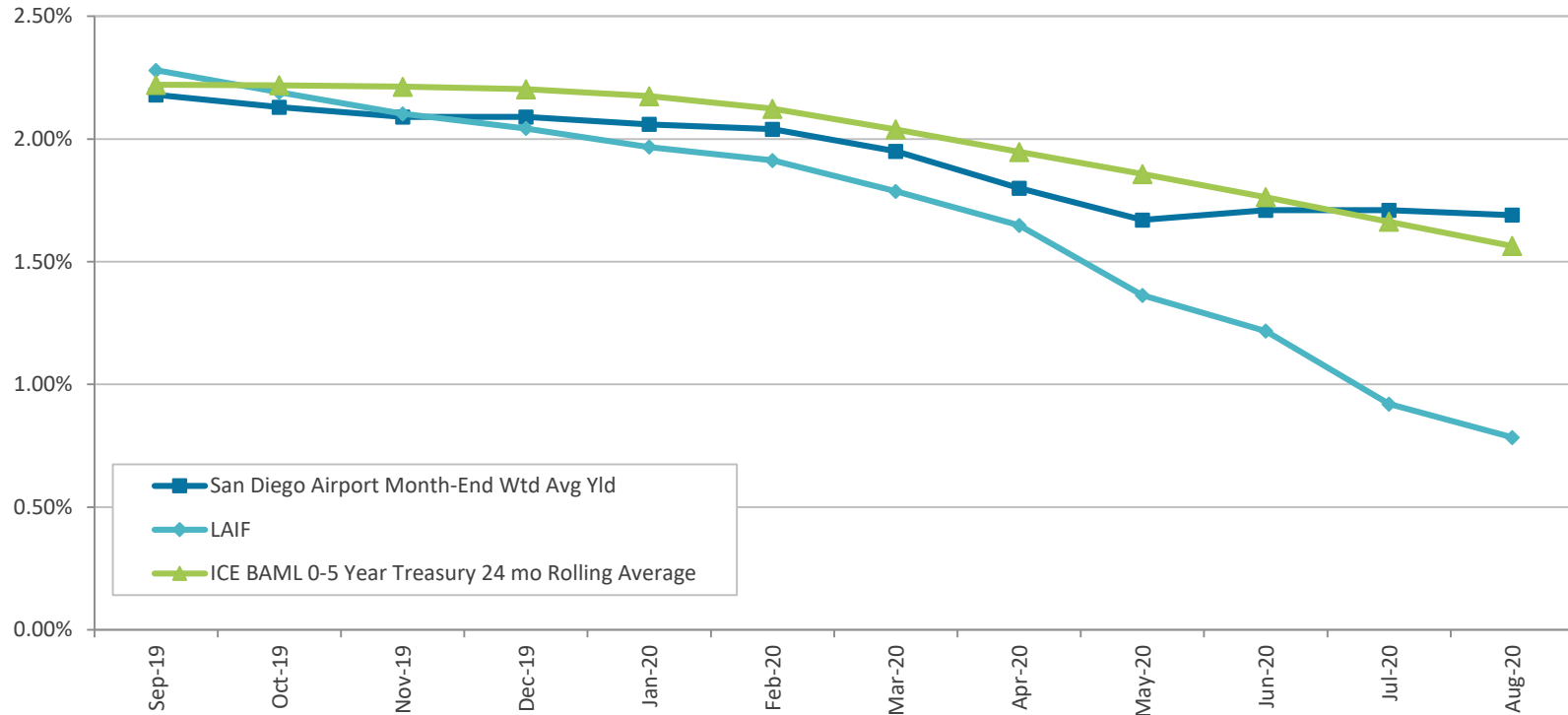
August 31, 2020



Notes:

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

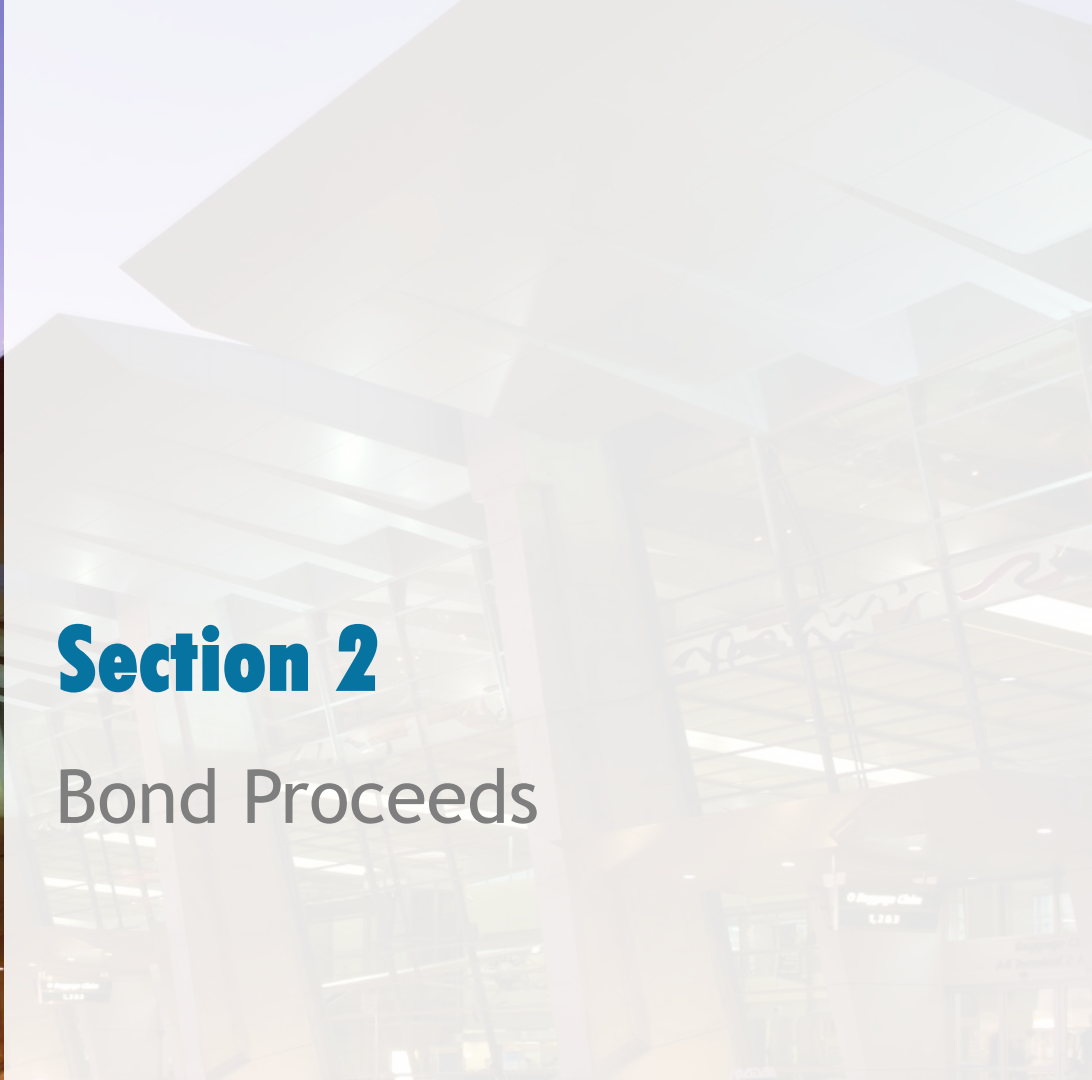
Investment Performance





Section 2

Bond Proceeds



Bond Proceeds

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

As of August 31, 2020

(in thousands)

	2014 Special Facility Revenue Bond	2013, 2017, 2019 & 2020 General Airport Revenue Bonds	Total Bond Proceeds	Yield	Rating
Project Fund					
LAIF	-	105,028	105,028	0.73%	N/R
SDCIP	-	89,011	89,011	1.46%	AAAf
Money Market Fund	-	24,712	24,712	0.07%	AAAm
	-	218,751	218,751	0.95%	
Debt Service Reserve & Coverage Funds					
SDCIP	29,714	75,589	105,303	1.46%	AAAf
LAIF	-	10,937	10,937	0.73%	N/R
Torrey Pines Bank CD	-	22,198	22,198	2.11%	N/R
Money Market Fund	-	1,086	1,086	0.07%	AAAm
	29,714	109,810	139,524	1.50%	
Capitalized Interest Funds					
Money Market Fund	-	10,776	10,776	0.07%	AAAm
	-	10,776	10,776	0.07%	
Cost of Issuance					
Money Market Fund	-	59	59	0.07%	AAAm
	-	59	59	0.07%	
TOTAL	29,714	339,396	369,110	1.13%	

(1) Bond Proceeds are not included in deposit limits as applied to operating funds. SDCIP Yield as of July 31, 2020.

A low-angle photograph of a modern airport terminal building. The building features a complex, multi-tiered structure with large concrete overhangs and glass facades. The sky is bright and clear. A teal-colored overlay with a geometric pattern is positioned in the upper left quadrant, containing the text "Questions?".

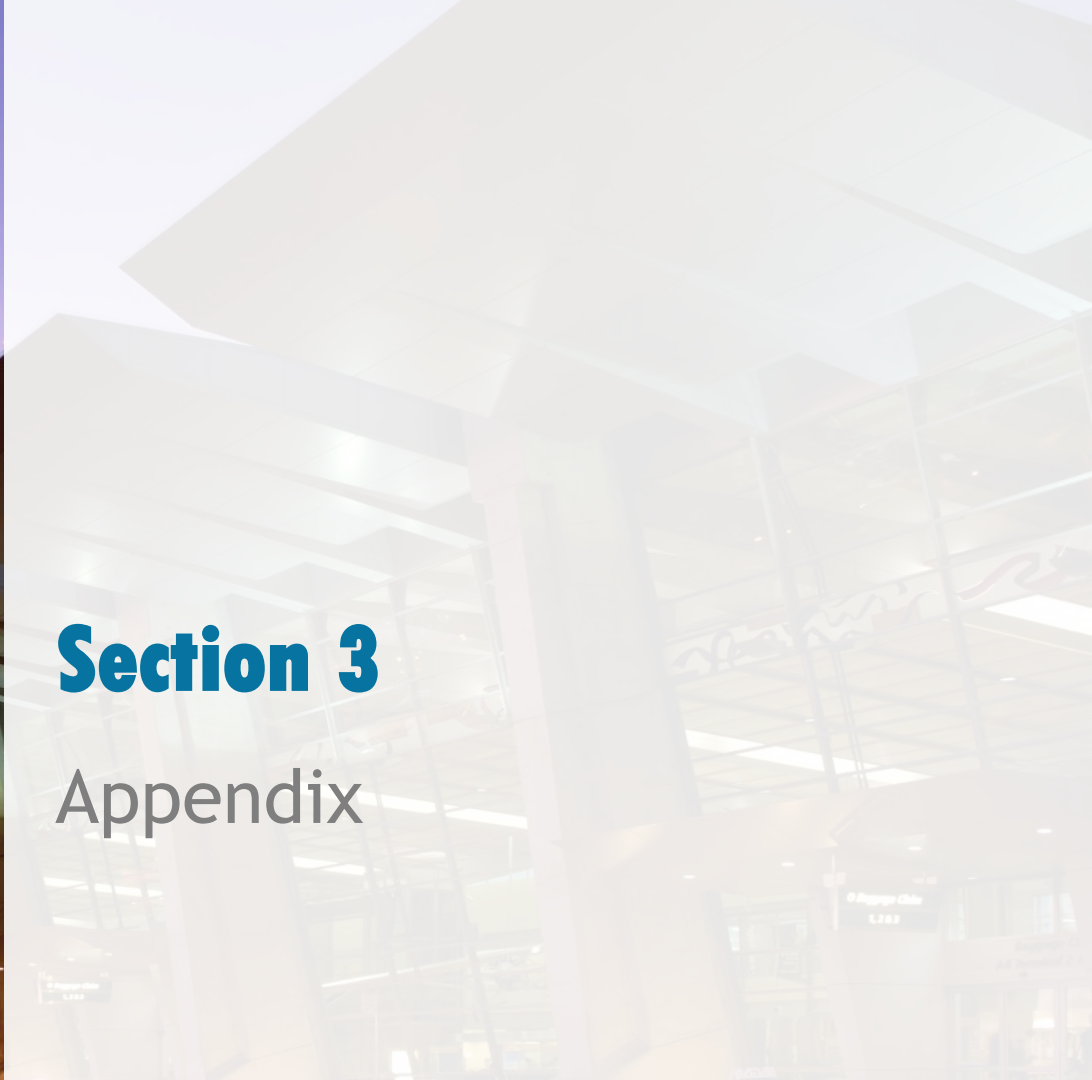
Questions?

● Ticketing
U S Airways



Section 3

Appendix



Compliance

August 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	Complies
Agency Issues	No Limit	Complies
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")	Complies
Municipal Issues	"A" rated or better by a NRSRO; 20% maximum; 5% max per issuer	Complies
Banker's Acceptances	"A-1" rated or equivalent or highest category by a NRSRO; 40% maximum; 5% max per bank; 180 days max maturity	Complies
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.	Complies
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.	Complies
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	Complies
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.	Complies
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	Complies
Repurchase Agreements	"A" rated or better by a NRSRO; 1 year max maturity; U.S. Treasury or Federal Agency collateral only	Complies
Local Agency Investment Fund (LAIF)	Max program limit for LAIF; Pursuant to California Gov. Code Section 16429.1	Complies
San Diego County Investment Pool (SDCIP)	Max program limit for LAIF	Complies
Local Government Investment Pool (LGIP)	Max program limit for LAIF	Complies
Prohibited	Inverse floaters, Range notes, Interest-only strips from mortgaged backed securities; Common stocks; Zero interest accrual securities	Complies
Average Maturity	3 years	Complies
Maximum maturity	5 years	Complies

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending August 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
Agency									
313370US5	FHLB Note 2.875% Due 09/11/2020	5,000,000.00	10/30/2018 2.90%	4,997,450.00	100.07 0.23%	5,003,665.00 67,881.94	0.89% 6,215.00	Aaa / AA+ AAA	0.03 0.03
3135G0U84	FNMA Note 2.875% Due 10/30/2020	5,000,000.00	10/30/2018 2.91%	4,996,750.00	100.45 0.16%	5,022,575.00 48,315.97	0.89% 25,825.00	Aaa / AA+ AAA	0.16 0.17
313371U79	FHLB Note 3.125% Due 12/11/2020	4,500,000.00	11/29/2018 2.86%	4,523,220.00	100.83 0.14%	4,537,237.50 31,250.00	0.80% 14,017.50	Aaa / AA+ AAA	0.28 0.28
3130A1W95	FHLB Note 2.250% Due 06/11/2021	7,500,000.00	07/19/2019 1.87%	7,552,725.00	101.66 0.12%	7,624,395.00 37,500.00	1.34% 71,670.00	Aaa / AA+ AAA	0.78 0.77
313378JP7	FHLB Note 2.375% Due 09/10/2021	7,500,000.00	08/27/2019 1.57%	7,620,375.00	102.30 0.13%	7,672,290.00 84,609.38	1.36% 51,915.00	Aaa / AA+ AAA	1.03 1.01
3130AF5B9	FHLB Note 3.000% Due 10/12/2021	4,500,000.00	10/22/2018 3.05%	4,493,385.00	103.19 0.13%	4,643,680.50 52,125.00	0.82% 150,295.50	Aaa / AA+ NR	1.12 1.09
313376C94	FHLB Note 2.625% Due 12/10/2021	5,000,000.00	01/28/2020 1.52%	5,101,350.00	103.19 0.12%	5,159,315.00 29,531.25	0.91% 57,965.00	Aaa / AA+ AAA	1.28 1.26
3133ELHR8	FFCB Note 1.600% Due 01/21/2022	7,500,000.00	02/03/2020 1.41%	7,527,300.00	101.99 0.16%	7,649,565.00 13,333.33	1.34% 122,265.00	Aaa / AA+ AAA	1.39 1.38
3130AEBM1	FHLB Note 2.750% Due 06/10/2022	7,150,000.00	Various 2.82%	7,131,662.00	104.54 0.19%	7,474,316.85 44,240.63	1.32% 342,654.85	Aaa / AA+ NR	1.78 1.73
3135G0W33	FNMA Note 1.375% Due 09/06/2022	5,000,000.00	09/06/2019 1.55%	4,974,800.00	102.40 0.18%	5,119,760.00 33,420.14	0.90% 144,960.00	Aaa / AA+ AAA	2.02 1.98
313383WD9	FHLB Note 3.125% Due 09/09/2022	4,000,000.00	09/27/2018 3.00%	4,019,040.00	105.91 0.19%	4,236,492.00 59,722.22	0.75% 217,452.00	Aaa / AA+ AAA	2.02 1.95

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending August 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
3135G0T78	FNMA Note 2.000% Due 10/05/2022	7,500,000.00	03/02/2020 0.86%	7,717,875.00	103.80 0.18%	7,785,330.00 60,833.33	1.38% 67,455.00	Aaa / AA+ AAA	2.10 2.04
3130A3KM5	FHLB Note 2.500% Due 12/09/2022	6,000,000.00	08/16/2018 2.81%	5,924,640.00	105.16 0.22%	6,309,420.00 34,166.67	1.11% 384,780.00	Aaa / AA+ NR	2.27 2.21
313383QR5	FHLB Note 3.250% Due 06/09/2023	4,900,000.00	09/11/2018 2.97%	4,959,045.00	108.20 0.28%	5,302,000.90 36,273.61	0.94% 342,955.90	Aaa / AA+ NR	2.77 2.66
3133EJUS6	FFCB Note 2.875% Due 07/17/2023	6,000,000.00	02/07/2019 2.56%	6,078,480.00	107.55 0.24%	6,453,102.00 21,083.33	1.14% 374,622.00	Aaa / AA+ AAA	2.88 2.77
3133EKZK5	FFCB Note 1.600% Due 08/14/2023	7,000,000.00	08/19/2019 1.55%	7,012,460.00	103.98 0.25%	7,278,341.00 5,288.89	1.28% 265,881.00	Aaa / AA+ AAA	2.95 2.89
313383YJ4	FHLB Note 3.375% Due 09/08/2023	7,000,000.00	Various 2.65%	7,219,535.00	109.33 0.27%	7,652,848.00 113,531.25	1.36% 433,313.00	Aaa / AA+ NR	3.02 2.86
3130A0F70	FHLB Note 3.375% Due 12/08/2023	6,850,000.00	Various 2.75%	7,045,064.00	110.04 0.29%	7,537,603.00 53,301.56	1.33% 492,539.00	Aaa / AA+ AAA	3.27 3.11
3130AB3H7	FHLB Note 2.375% Due 03/08/2024	6,800,000.00	Various 2.36%	6,805,744.00	107.19 0.32%	7,288,790.80 77,609.72	1.29% 483,046.80	Aaa / AA+ NR	3.52 3.36
3133EKNX0	FFCB Note 2.160% Due 06/03/2024	5,000,000.00	07/19/2019 1.89%	5,062,250.00	106.86 0.32%	5,343,015.00 26,400.00	0.94% 280,765.00	Aaa / AA+ AAA	3.76 3.61
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	8,000,000.00	06/12/2019 2.00%	8,331,920.00	109.78 0.28%	8,782,744.00 49,194.44	1.55% 450,824.00	Aaa / AA+ NR	3.79 3.60
3135G0V75	FNMA Note 1.750% Due 07/02/2024	7,350,000.00	07/19/2019 1.87%	7,310,236.50	105.52 0.30%	7,755,969.90 21,080.21	1.36% 445,733.40	Aaa / AA+ AAA	3.84 3.72

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending August 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
3135G0W66	FNMA Note 1.625% Due 10/15/2024	5,000,000.00	12/03/2019 1.64%	4,997,100.00	105.42 0.30%	5,270,980.00 30,694.44	0.93% 273,880.00	Aaa / AA+ AAA	4.13 3.98
3137EAEPO	FHLMC Note 1.500% Due 02/12/2025	6,500,000.00	03/04/2020 0.85%	6,703,710.00	104.91 0.38%	6,819,364.50 5,145.83	1.20% 115,654.50	Aaa / NR AAA	4.45 4.31
TOTAL Agency		146,550,000.00	2.11%	148,106,116.50	0.23%	153,722,800.95 1,036,533.14	27.15% 5,616,684.45	Aaa / AA+ Aaa	2.37 2.29

Cash									
PP2118\$00	U.S. Bank Checking Account	61,385.32	Various 0.00%	61,385.32	1.00 0.00%	61,385.32 0.00	0.01% 0.00	NR / NR NR	0.00 0.00
PP2118V\$7	EastWest Bank Deposit Account	26,484,987.02	Various 0.25%	26,484,987.02	1.00 0.25%	26,484,987.02 0.00	4.65% 0.00	NR / NR NR	0.00 0.00
PP2118V\$8	EastWest Bank Deposit Account	108,803.61	Various 0.25%	108,803.61	1.00 0.25%	108,803.61 0.00	0.02% 0.00	NR / NR NR	0.00 0.00
PP2118V\$9	U.S. Bank Checking Account	14,730,156.17	Various 0.00%	14,730,156.17	1.00 0.00%	14,730,156.17 0.00	2.58% 0.00	NR / NR NR	0.00 0.00
TOTAL Cash		41,385,332.12	0.16%	41,385,332.12	0.16%	41,385,332.12 0.00	7.26% 0.00	NR / NR NR	0.00 0.00

Collateralized CD									
PP2118\$10	EastWest Bank Collateralized CD 2.200% Due 07/07/2021	10,983,618.06	Various 2.26%	10,943,604.93	87.62 2.26%	10,943,604.93 662.03	1.92% 0.00	NR / NR NR	0.85 0.74

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending August 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
PP2118\$04	EastWest Bank Collateralized CD 1.800% Due 10/24/2021	5,345,647.88	Various 1.80%	5,337,829.64	91.75 1.80%	5,337,829.64 2,138.24	0.94% 0.00	NR / NR NR	1.15 1.12
TOTAL Collateralized CD		16,329,265.94	2.11%	16,281,434.57	2.11%	16,281,434.57 2,800.27	2.86% 0.00	NR / NR NR	0.95 0.87

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	100.18 0.27%	2,003,594.00 15,077.78	0.35% 2,334.00	A3 / A A	0.18 0.09
17275RBD3	Cisco Systems Note 2.200% Due 02/28/2021	4,000,000.00	08/27/2019 1.79%	4,024,120.00	100.94 0.29%	4,037,692.00 733.33	0.71% 13,572.00	A1 / AA- NR	0.50 0.49
69371RN93	Paccar Financial Corp Note 2.800% Due 03/01/2021	1,000,000.00	04/03/2018 2.90%	997,270.00	101.29 0.22%	1,012,864.00 14,000.00	0.18% 15,594.00	A1 / A+ NR	0.50 0.49
911312BP0	UPS Note 2.050% Due 04/01/2021	2,280,000.00	11/14/2017 2.10%	2,276,397.60	101.02 0.30%	2,303,285.64 19,475.00	0.41% 26,888.04	A2 / A- NR	0.58 0.58
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	101.14 0.21%	3,034,200.00 2,970.83	0.53% 79,920.00	Aaa / AAA AA+	0.94 0.85
69371RP42	Paccar Financial Corp Note 3.150% Due 08/09/2021	3,000,000.00	08/16/2018 3.09%	3,005,220.00	102.69 0.28%	3,080,727.00 5,775.00	0.54% 75,507.00	A1 / A+ NR	0.94 0.93
74005PAZ7	Praxair Note 3.000% Due 09/01/2021	3,300,000.00	Various 2.45%	3,335,280.00	102.73 0.27%	3,389,928.30 49,500.00	0.60% 54,648.30	A2 / A NR	1.00 0.98
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	102.70 0.27%	2,054,048.00 11,616.67	0.36% 100,888.00	A2 / A A+	1.27 1.17

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending August 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
459200JQ5	IBM Corp Note 2.500% Due 01/27/2022	2,000,000.00	08/16/2018 3.12%	1,960,160.20	103.11 0.28%	2,062,292.00 4,722.22	0.36% 102,131.80	A2 / A NR	1.41 1.39
037833AY6	Apple Inc Note 2.150% Due 02/09/2022	4,000,000.00	09/15/2017 2.10%	4,008,680.00	102.75 0.24%	4,109,816.00 5,255.56	0.72% 101,136.00	Aa1 / AA+ NR	1.44 1.42
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	102.56 0.32%	1,025,594.00 1,088.89	0.18% 50,794.00	A2 / A NR	1.46 1.19
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	103.15 0.33%	2,063,076.00 2,041.67	0.36% 112,836.00	A2 / A A+	1.47 1.36
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	104.42 0.65%	2,088,360.00 18,847.22	0.37% 133,180.00	A3 / A A	2.18 1.94
24422EUA5	John Deere Capital Corp Note 2.700% Due 01/06/2023	3,500,000.00	Various 3.22%	3,422,355.00	105.59 0.31%	3,695,818.00 14,437.50	0.65% 273,463.00	A2 / A A	2.35 2.28
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	105.18 0.49%	2,103,694.00 7,500.00	0.37% 156,834.00	A1 / A+ A+	2.36 2.29
44932HAH6	IBM Credit Corp Note 3.000% Due 02/06/2023	2,000,000.00	09/11/2018 3.34%	1,972,280.00	106.54 0.30%	2,130,830.00 4,166.67	0.37% 158,550.00	A2 / A NR	2.44 2.36
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	105.76 0.31%	2,115,200.00 25,361.11	0.38% 154,180.00	Aa2 / AA A+	2.54 2.29
037833AK6	Apple Inc Note 2.400% Due 05/03/2023	2,000,000.00	07/19/2019 2.13%	2,019,760.00	105.57 0.31%	2,111,360.00 15,733.33	0.37% 91,600.00	Aa1 / AA+ NR	2.67 2.58
58933YAF2	Merck & Co Note 2.800% Due 05/18/2023	3,000,000.00	07/22/2019 2.11%	3,075,480.00	106.76 0.30%	3,202,878.00 24,033.33	0.57% 127,398.00	A1 / AA- A+	2.71 2.61
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	108.40 0.31%	2,168,048.00 12,277.78	0.38% 160,028.00	Aa2 / AA AA	2.82 2.62

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending August 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
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	104.92 0.42%	4,196,796.00 3,666.66	0.74% 200,596.00	A1 / A AA-	2.96 2.72
857477AM5	State Street Bank Note 3.700% Due 11/20/2023	2,000,000.00	08/19/2019 2.06%	2,132,940.00	110.58 0.39%	2,211,684.00 20,761.11	0.39% 78,744.00	A1 / A AA-	3.22 3.04
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	108.95 0.65%	2,179,040.00 9,863.89	0.38% 153,660.00	A1 / A+ A+	3.36 3.18
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	109.37 0.54%	2,187,340.00 4,875.00	0.38% 170,120.00	A1 / A+ A+	3.43 3.19
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	106.86 0.51%	4,274,400.00 4,088.89	0.75% 214,560.00	A2 / A A	3.96 3.72
TOTAL Corporate		62,080,000.00	2.61%	62,033,402.80	0.35%	64,842,564.94 297,869.44	11.43% 2,809,162.14	A1 / A+ A+	2.00 1.89
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	20,129,642.96	Various 0.76%	20,129,642.96	1.00 0.76%	20,129,642.96 29,012.76	3.54% 0.00	NR / NR NR	0.00 0.00
TOTAL LAIF		20,129,642.96	0.76%	20,129,642.96	0.76%	20,129,642.96 29,012.76	3.54% 0.00	NR / NR NR	0.00 0.00

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending August 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
Local Gov Investment Pool									
90SDCP\$00	County of San Diego Pooled Investment Pool	58,940,261.00	Various 1.46%	58,940,261.00	1.00 1.46%	58,940,261.00 0.00	10.34% 0.00	NR / NR AAA	0.00 0.00
09CATR\$04	CalTrust Short Term Fund	1,620,759.68	Various 0.73%	16,225,566.13	10.11 0.73%	16,385,880.36 0.00	2.87% 160,314.23	NR / AA NR	0.00 0.00
TOTAL Local Gov Investment Pool		60,561,020.68	1.30%	75,165,827.13	1.30%	75,326,141.36 0.00	13.22% 160,314.23	NR / AA Aaa	0.00 0.00
Money Market Fund FI									
262006307	Dreyfus Gov't Cash Management Money Market Fund	25,280,766.46	Various 0.01%	25,280,766.46	1.00 0.01%	25,280,766.46 0.00	4.44% 0.00	Aaa / AAA NR	0.00 0.00
TOTAL Money Market Fund FI		25,280,766.46	0.01%	25,280,766.46	0.01%	25,280,766.46 0.00	4.44% 0.00	Aaa / AAA NR	0.00 0.00
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	104.67 0.64%	5,233,450.00 4,466.67	0.92% 233,450.00	Aa1 / AA+ AA+	3.46 3.35
TOTAL Municipal Bonds		5,000,000.00	2.01%	5,000,000.00	0.64%	5,233,450.00 4,466.67	0.92% 233,450.00	Aa1 / AA+ AA+	3.46 3.35

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending August 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
Negotiable CD									
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 16,893.33	0.70% 0.00	P-1 / A-1+ F-1+	0.00 0.00
87019U6D6	Swedbank Inc Negotiable CD 2.270% Due 11/16/2020	4,000,000.00	11/17/2017 2.27%	4,000,000.00	100.41 0.36%	4,016,284.00 27,240.00	0.71% 16,284.00	Aa3 / A+ A+	0.21 0.21
TOTAL Negotiable CD		8,000,000.00	1.55%	8,000,000.00	0.60%	8,016,284.00 44,133.33	1.41% 16,284.00	Aa2 / AA AA	0.11 0.11
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	100.80 0.25%	2,142,019.13 4,781.25	0.38% 28,026.63	Aaa / AAA NR	0.40 0.40
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	101.06 0.23%	2,526,415.00 14,496.53	0.45% 141,315.00	Aaa / NR NR	1.04 1.03
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	102.49 0.22%	3,074,580.00 5,833.33	0.54% 153,930.00	Aaa / NR AAA	1.41 1.39
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	102.46 0.23%	2,049,116.00 13,319.44	0.36% 134,496.00	Aaa / AAA AAA	1.62 1.59
TOTAL Supranational		9,625,000.00	2.71%	9,334,362.50	0.23%	9,792,130.13 38,430.55	1.72% 457,767.63	Aaa / AAA Aaa	1.14 1.12

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending August 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
US Treasury									
9127963Y3	US Treasury Bill 0.059% Due 09/15/2020	7,300,000.00	08/19/2020 0.06%	7,299,832.51	100.00 0.06%	7,299,832.51 0.00	1.28% 0.00	P-1 / A-1+ F-1+	0.04 0.04
9128283G3	US Treasury Note 1.750% Due 11/15/2020	7,700,000.00	11/20/2017 1.83%	7,683,156.25	100.33 0.15%	7,725,402.30 39,912.36	1.36% 42,246.05	Aaa / AA+ AAA	0.21 0.21
912828P87	US Treasury Note 1.125% Due 02/28/2021	8,500,000.00	10/13/2017 1.73%	8,331,992.19	100.48 0.17%	8,540,511.00 264.16	1.50% 208,518.81	Aaa / AA+ AAA	0.50 0.50
912828Q37	US Treasury Note 1.250% Due 03/31/2021	3,500,000.00	10/25/2017 1.84%	3,431,230.47	100.63 0.17%	3,521,875.00 18,408.47	0.62% 90,644.53	Aaa / AA+ AAA	0.58 0.58
912828WG1	US Treasury Note 2.250% Due 04/30/2021	7,700,000.00	11/20/2017 1.90%	7,789,632.81	101.39 0.16%	7,806,775.90 58,377.72	1.38% 17,143.09	Aaa / AA+ AAA	0.66 0.66
912828S76	US Treasury Note 1.125% Due 07/31/2021	5,600,000.00	09/26/2019 1.72%	5,540,281.25	100.87 0.18%	5,648,563.20 5,478.26	0.99% 108,281.95	Aaa / AA+ AAA	0.92 0.91
912828D72	US Treasury Note 2.000% Due 08/31/2021	8,500,000.00	10/13/2017 1.81%	8,560,761.72	101.84 0.16%	8,656,383.00 469.61	1.52% 95,621.28	Aaa / AA+ AAA	1.00 0.99
912828T67	US Treasury Note 1.250% Due 10/31/2021	7,700,000.00	11/20/2017 1.96%	7,492,761.72	101.24 0.18%	7,795,649.40 32,432.07	1.37% 302,887.68	Aaa / AA+ AAA	1.17 1.16
912828U65	US Treasury Note 1.750% Due 11/30/2021	7,500,000.00	09/06/2019 1.55%	7,533,105.47	101.97 0.17%	7,647,660.00 33,350.41	1.35% 114,554.53	Aaa / AA+ AAA	1.25 1.23
912828U81	US Treasury Note 2.000% Due 12/31/2021	5,000,000.00	12/16/2019 1.66%	5,034,375.00	102.46 0.15%	5,123,045.00 17,119.57	0.90% 88,670.00	Aaa / AA+ AAA	1.33 1.32

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending August 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
912828W89	US Treasury Note 1.875% Due 03/31/2022	8,000,000.00	12/23/2019 1.67%	8,035,937.50	102.73 0.15%	8,218,440.00 63,114.75	1.45% 182,502.50	Aaa / AA+ AAA	1.58 1.55
912828WZ9	US Treasury Note 1.750% Due 04/30/2022	2,750,000.00	11/17/2017 2.00%	2,720,781.25	102.67 0.14%	2,823,370.00 16,304.64	0.50% 102,588.75	Aaa / AA+ AAA	1.66 1.64
912828SV3	US Treasury Note 1.750% Due 05/15/2022	8,200,000.00	12/05/2017 2.09%	8,080,843.75	102.73 0.15%	8,423,581.20 42,504.08	1.49% 342,737.45	Aaa / AA+ AAA	1.70 1.68
912828XW5	US Treasury Note 1.750% Due 06/30/2022	8,200,000.00	12/05/2017 2.13%	8,063,546.88	102.93 0.15%	8,440,555.20 24,566.58	1.49% 377,008.32	Aaa / AA+ AAA	1.83 1.80
9128282P4	US Treasury Note 1.875% Due 07/31/2022	8,000,000.00	12/23/2019 1.68%	8,039,375.00	103.31 0.14%	8,265,000.00 13,043.48	1.45% 225,625.00	Aaa / AA+ AAA	1.92 1.89
912828L24	US Treasury Note 1.875% Due 08/31/2022	8,200,000.00	12/05/2017 2.14%	8,101,984.38	103.47 0.14%	8,484,441.60 424.72	1.49% 382,457.22	Aaa / AA+ AAA	2.00 1.97
912828L57	US Treasury Note 1.750% Due 09/30/2022	10,500,000.00	01/19/2018 2.39%	10,204,277.34	103.37 0.13%	10,853,556.00 77,315.57	1.92% 649,278.66	Aaa / AA+ AAA	2.08 2.04
912828M80	US Treasury Note 2.000% Due 11/30/2022	8,000,000.00	12/16/2019 1.66%	8,079,062.50	104.18 0.14%	8,334,064.00 40,655.74	1.47% 255,001.50	Aaa / AA+ AAA	2.25 2.20
912828R69	US Treasury Note 1.625% Due 05/31/2023	8,000,000.00	12/23/2019 1.70%	7,978,750.00	104.07 0.14%	8,325,312.00 33,032.79	1.47% 346,562.00	Aaa / AA+ AAA	2.75 2.69

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending August 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
912828V80	US Treasury Note 2.250% Due 01/31/2024	5,650,000.00	Various 2.14%	5,675,003.91	107.07 0.17%	6,049,251.60 11,054.34	1.06% 374,247.69	Aaa / AA+ AAA	3.42 3.30
TOTAL US Treasury		144,500,000.00	1.79%	143,676,691.90	0.15%	147,983,268.91 527,829.32	26.06% 4,306,577.01	Aaa / AA+ Aaa	1.47 1.45
TOTAL PORTFOLIO		539,441,028.16	1.69%	554,393,576.94	0.43%	567,993,816.40 1,981,075.48	100.00% 13,600,239.46	Aa1 / AA+ Aaa	1.34 1.29
TOTAL MARKET VALUE PLUS ACCRUALS						569,974,891.88			

Transactions Ledger

SDCRAA Consolidated - Account #10566

August 1, 2020 through August 31, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	08/20/2020	9127963Y3	7,300,000.00	US Treasury Bill 0.059% Due: 09/15/2020	99.996	0.06%	7,299,688.94	0.00	7,299,688.94	0.00
	Subtotal		7,300,000.00				7,299,688.94	0.00	7,299,688.94	0.00
ACQUISITIONS			7,300,000.00				7,299,688.94	0.00	7,299,688.94	0.00
DISPOSITIONS										
Maturity	08/11/2020	62479LHB4	2,500,000.00	MUFG Bank Ltd Discount CP 1.65% Due: 08/11/2020	99.129		2,500,000.00	0.00	2,500,000.00	0.00
Maturity	08/15/2020	9128282Q2	5,875,000.00	US Treasury Note 1.5% Due: 08/15/2020	100.000		5,875,000.00	0.00	5,875,000.00	-11,015.63
	Subtotal		8,375,000.00				8,375,000.00	0.00	8,375,000.00	-11,015.63
TOTAL DISPOSITIONS			8,375,000.00				8,375,000.00	0.00	8,375,000.00	-11,015.63

Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

August 1, 2020 through August 31, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Security Contribution	08/12/2020	31846V336	10,000,000.00	First American Government Obligation Funds	1.000		10,000,000.00	0.00	10,000,000.00	0.00
	Subtotal		10,000,000.00				10,000,000.00	0.00	10,000,000.00	0.00
TOTAL AQUSITIONS			10,000,000.00				10,000,000.00	0.00	10,000,000.00	0.00
DISPOSITIONS										
Security Withdrawal	08/07/2020	90SDCP\$00	2,447,945.00	County of San Diego Pooled Investment Pool	1.000		2,447,945.00	0.00	2,447,945.00	0.00
Security Withdrawal	08/07/2020	31846V336	5,729,658.00	First American Government Obligation Funds	1.000		5,729,658.00	0.00	5,729,658.00	0.00
Security Withdrawal	08/12/2020	90LAIF\$00	10,000,000.00	Local Agency Investment Fund	1.000		10,000,000.00	0.00	10,000,000.00	0.00
	Subtotal		18,177,603.00				18,177,603.00	0.00	18,177,603.00	0.00
TOTAL DISPOSITIONS			18,177,603.00				18,177,603.00	0.00	18,177,603.00	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

DRAFT BOARD MEETING AGENDA

Thursday, October 1, 2020
9:00 A.M. or immediately following the ALUC Meeting

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

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 Non-Agenda Items

Public comments 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.

Public comments on agenda items received no later than 8:00 a.m. on the day of the meeting will be distributed to the Board and included in the record.

Comment on Agenda Items

If you'd like to speak to the Board live during the meeting, please follow these steps to request to speak:

- **Step 1:** Fill out the online [Request to Speak Form](#) to speak during the meeting via teleconference. The form must be submitted by 4 p.m. the day before the meeting or by 4:00 p.m. the Friday before a Monday meeting. After completing the form, you'll get instructions on how to call in to the meeting.
- **Step 2:** Watch the meeting via the Webcast located at the following link, <https://stream1.sdcoe.net/wc/sdcraa100120/>

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REQUESTS FOR ACCESSIBILITY MODIFICATIONS OR ACCOMMODATIONS

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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, Nickerson, 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 - 11):

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 September 3, 2020 regular Board 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 AUGUST 10, 2020 THROUGH SEPTEMBER 3, 2020 AND REAL PROPERTY AGREEMENTS GRANTED AND ACCEPTED FROM AUGUST 10, 2020 THROUGH SEPTEMBER 3, 2020:**
RECOMMENDATION: Receive the report.
(Procurement: Jana Vargas, Director)
4. **OCTOBER 2020 LEGISLATIVE REPORT:**
RECOMMENDATION: Adopt Resolution No. 2020-____, approving the October 2020 Legislative Report.
(Government Relations: Matt Harris, Director)

CLAIMS

COMMITTEE RECOMMENDATIONS

5. **FISCAL YEAR 2020 ANNUAL REPORT FROM THE AUDIT COMMITTEE:**
RECOMMENDATION: The Audit Committee recommends that the Board accept the report.
(Audit: Lee Parravano, Chief Auditor)
6. **FISCAL YEAR 2020 ANNUAL REPORT FROM THE OFFICE OF THE CHIEF AUDITOR:**
RECOMMENDATION: The Audit Committee recommends that the Board accept the report.
(Audit: Lee Parravano, Chief Auditor)
7. **ANNUAL REVIEW OF THE CHARTER OF THE AUDIT COMMITTEE:**
RECOMMENDATION: The Audit Committee recommends that the Board accept the report.
(Audit: Lee Parravano, Chief Auditor)
8. **ANNUAL REVIEW OF THE CHARTER FOR THE OFFICE OF THE CHIEF AUDITOR:**
RECOMMENDATION: The Audit Committee recommends that the Board accept the report.
(Audit: Lee Parravano, Chief Auditor)
9. **REVISION TO THE FISCAL YEAR 2021 AUDIT PLAN OF THE OFFICE OF THE CHIEF AUDITOR:**
RECOMMENDATION: The Audit Committee recommends that the Board adopt Resolution No. 2020-____, approving the revision to the Fiscal Year 2021 Audit Plan of the Office of the Chief Auditor.
(Audit: Lee Parravano, Chief Auditor)

CONTRACTS AND AGREEMENTS

10. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE A LICENSING AGREEMENT WITH [SELECTED VENDOR] FOR THE ADMINISTRATION OF ‘THE GOOD TRAVELER’ CARBON OFFSET PROGRAM AND THE SUPPLY OF CARBON OFFSETS:

RECOMMENDATION: Adopt Resolution No. 2020-____, approving and authorizing the President/CEO to execute a licensing agreement with [SELECTED VENDOR] for the administration of ‘The Good Traveler’ program and the supply of carbon offsets.

(Planning & Environmental Affairs: Brendan Reed, Director)

11. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE AN AMENDMENT TO THE AGREEMENT WITH GATZKE DILLON & BALLANCE:

RECOMMENDATION: Adopt Resolution No. 2020-____, approving and authorizing the President/CEO to execute an Amendment to the Agreement with Gatzke Dillon & Ballance LLP for Professional Legal Services increasing the compensation amount by \$200,000.

(Legal: Amy Gonzalez, General Counsel)

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

PUBLIC HEARINGS:

OLD BUSINESS:

NEW BUSINESS:

CLOSED SESSION:

12. 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

13. 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

14. 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

- 15. 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
- 16. 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
- 17. 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
- 18. 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
- 19. 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
- 20. 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
- 21. 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
- 22. CONFERENCE WITH REAL PROPERTY NEGOTIATORS:**
(Government Code §54956.8)
Property: 2554-2610 California Street, San Diego CA 92101
Agency negotiator: Hampton Brown, Eric Podnieks
Negotiating parties: Ryan King, Voit Estate Services
Under negotiation: Price and terms of payment

- 23. THREAT TO PUBLIC SERVICES OR FACILITIES:**
Consultation with: General Counsel and President/CEO

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.
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Additional Meeting Information

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SAN DIEGO COUNTY
REGIONAL AIRPORT AUTHORITY

DRAFT
AIRPORT LAND USE COMMISSION
AGENDA

Thursday, October 1, 2020
9:00 AM

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

ITEM 6

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 Non-Agenda Items

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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.

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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 September 3, 2020 regular meeting.

CONSISTENCY DETERMINATIONS

- 2. REPORT OF DETERMINATIONS OF CONSISTENCY WITH AIRPORT LAND USE COMPATIBILITY PLANS: SAN DIEGO INTERNATIONAL AIRPORT 3250 BARNETT AVENUE, CITY OF SAN DIEGO, 4781-4787 CEREZA STREET, CITY OF SAN DIEGO, 4614 CAPE MAY AVENUE, CITY OF SAN DIEGO, 192 66TH STREET, CITY OF SAN DIEGO, 1801 5TH AVENUE, CITY OF SAN DIEGO AND 4103 VOLTAIRE STREET, CITY OF SAN DIEGO; GILLESPIE FIELD 8708 COTTONWOOD AVENUE, CITY OF SANTEE; BROWN FIELD MUNICIPAL AIRPORT EAST OTAY MESA BUSINESS PARK SPECIFIC PLAN AMENDMENT, COUNTY OF SAN DIEGO; SAN DIEGO INTERNATIONAL AIRPORT, MARINE CORPS AIR STATION MIRAMAR, MONTGOMERY-GIBBS EXECUTIVE AIRPORT, BROWN FIELD MUNICIPAL AIRPORT, AND GILLESPIE FIELD MUNICIPAL CODE AMENDMENT FOR MOVABLE TINY HOUSE REGULATIONS, CITY OF SAN DIEGO:**

RECOMMENDATION: Receive the report.

(Planning & Environmental Affairs: Ralph Redman)

PUBLIC HEARINGS:

- 3. CERTIFICATION OF AN ENVIRONMENTAL IMPACT REPORT FOR THE NAVAL AIR STATION NORTH ISLAND AIRPORT LAND USE COMPATIBILITY PLAN:**
RECOMMENDATION: Adopt Resolution No. 2020-0001 ALUC, certifying the Final Environmental Impact Report for the Naval Air Station North Island Airport Land Use Compatibility Plan and adopting a California Environmental Quality Act (CEQA) Findings of Fact, a Statement of Overriding Considerations and a Mitigation Monitoring and Reporting Program.
(Planning & Environmental Affairs: Ralph Redman)
- 4. ADOPTION OF THE NAVAL AIR STATION NORTH ISLAND AIRPORT LAND USE COMPATIBILITY PLAN:**
RECOMMENDATION: Adopt Resolution No. 2020-0002 ALUC, adopting the Airport Land Use Compatibility Plan for Naval Air Station North Island.
(Planning & Environmental Affairs: Ralph Redman)

OLD BUSINESS:

NEW BUSINESS:

COMMISSION COMMENT:

ADJOURNMENT:

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