

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

Board Members

C. April Boling
Chairman

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

EXECUTIVE/FINANCE COMMITTEE and SPECIAL BOARD MEETING

AGENDA

Monday, December 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 Executive-Finance Committee 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://www.san.org/Airport-Authority/Meetings-Agendas/Executive-Finance?EntryId=13405>
- **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. Please mute the webcast to avoid any feedback. 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?EntryId=13405>

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, McNamara, Schiavoni (Vice Chair)

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 November 23, 2020 regular meeting.

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2020:

Presented by: Scott Brickner, Vice President/CFO

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF NOVEMBER 30, 2020:

Presented by: Geoff Bryant, Manager, Airport Finance

4. VARIABLE/SHORT-TERM DEBT REQUEST FOR PROPOSAL UPDATE:

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

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.

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

REVIEW OF FUTURE AGENDAS:

6. **REVIEW OF THE DRAFT AGENDA FOR THE JANUARY 7, 2021 BOARD MEETING:**

Presented by: Kimberly J. Becker, President/CEO

7. **REVIEW OF THE DRAFT AGENDA FOR THE JANUARY 7, 2021 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
EXECUTIVE-FINANCE COMMITTEE MEETING MINUTES
MONDAY, NOVEMBER 23, 2020
BOARD ROOM

CALL TO ORDER: Chairman Boling called the regular Executive and Finance Committee meeting to order at 9:02 a.m., on Monday, November 23, 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:

Executive Committee

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

Absent: Committee Members: None

Finance Committee

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

Absent: Committee Members: None

Also Present: Kim Becker, President/CEO; Lee Kaminetz, Director, Counsel Services; Tony R. Russell, Director, Board Services/Authority Clerk; Martha Morales, Assistant Authority Clerk I

NON-AGENDA PUBLIC COMMENT: None

NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the October 26, 2020 regular meeting.

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

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE FOUR MONTHS ENDED OCTOBER 31, 2020:

Scott Brickner, Vice President/CFO, provided a presentation on the Review of the Unaudited Financial Statements for the Four Months Ended October 31, 2020 that included Enplanements, Gross Landing Weight Units, Operating Revenues, Operating Expenses, Net Operating Income Summary, Nonoperating Revenues & Expenses and Statements of Net Position.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF OCTOBER 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.

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:

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

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

ACTION: No action taken.

REVIEW OF FUTURE AGENDAS:

5. REVIEW OF THE DRAFT AGENDA FOR THE DECEMBER 3, 2020 BOARD MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the December 3, 2020 draft Board Agenda. She stated that the Board will begin the meeting in Closed Session for Item 32 - President/CEO Public Employee Performance Evaluation, then enter into Open Session and begin with Item 16 – Public Employee Compensation for the President/CEO, followed by Presentations and the remaining Open Session agenda. She stated that before adjourning, the Board will go back into Closed Session for Item 22 – Existing Litigation with the City of Coronado.

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

Kimberly J. Becker, President/CEO, provided an overview of the December 3, 2020 draft Airport Land Use Commission meeting agenda

COMMITTEE MEMBER COMMENTS: NONE.

ADJOURNMENT: The meeting adjourned at 9:29 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT
AUTHORITY EXECUTIVE COMMITTEE THIS 21ST DAY OF DECEMBER, 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 Net Position
as of November 30, 2020
(Unaudited)

ASSETS

	November	
	2020	2019
Current assets:		
Cash and investments ⁽¹⁾	\$ 64,873,335	\$ 137,101,177
Tenant lease receivable, net of allowance of 2020: (762,137) and 2019: (\$212,244)	12,629,009	22,859,514
Grants receivable	13,471,790	3,998,501
Notes receivable-current portion	2,123,843	2,006,052
Prepaid expenses and other current assets	8,531,878	10,914,514
Total current assets	101,629,855	176,879,758
Cash designated for capital projects and other ⁽¹⁾	142,247,943	39,304,872
Restricted assets:		
Cash and investments:		
Bonds reserve ⁽¹⁾	63,145,006	62,911,770
Passenger facility charges and interest unapplied ⁽¹⁾	47,792,216	65,815,495
Customer facility charges and interest unapplied ⁽¹⁾	37,798,498	46,406,981
SBD Bond Guarantee ⁽¹⁾	2,222,300	4,000,000
Bond proceeds held by trustee ⁽¹⁾	404,580,035	211,229,708
Passenger facility charges receivable	1,832,517	6,075,613
Customer facility charges receivable	1,594,862	3,797,434
Customer facility charges held by trustee	63,198	217,160
OCIP insurance reserve	5,519,913	5,519,913
Total restricted assets	564,548,545	405,974,074
Noncurrent assets:		
Capital assets:		
Land and land improvements	136,757,116	135,850,387
Runways, roads and parking lots	708,999,286	698,701,559
Buildings and structures	1,733,867,143	1,695,520,195
Machinery and equipment	65,312,541	61,898,335
Vehicles	25,836,842	25,388,285
Office furniture and equipment	44,822,907	44,244,977
Works of art	13,980,641	13,784,607
Construction-in-progress	353,722,836	208,259,351
	3,083,299,312	2,883,647,696
Less accumulated depreciation	(1,282,314,414)	(1,149,020,327)
Total capital assets, net	1,800,984,898	1,734,627,369
Other assets:		
Notes receivable - long-term portion	26,342,043	28,512,563
Investments-long-term portion ⁽¹⁾	194,567,745	223,162,630
Net OPEB Asset	2,136,494	394,547
Security deposit	404,985	331,026
Total other assets	223,451,267	252,400,766
Deferred outflows of resources:		
Deferred pension outflows	23,748,410	27,962,965
Deferred OPEB outflows	1,103,648	1,349,919
Deferred POB outflows	525,015	556,018
Total assets and deferred outflows of resources	\$ 2,858,239,581	\$ 2,639,055,741

⁽¹⁾ Total cash and investments, \$957,227,078 for 2020 and \$789,932,633 for 2019

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Net Position
as of November 30, 2020
(Unaudited)

LIABILITIES AND NET POSITION

	November	
	2020	2019
Current liabilities:		
Accounts payable and accrued liabilities	\$ 62,570,859	\$ 61,898,136
Deposits and other current liabilities	14,866,822	7,648,607
Total current liabilities	77,437,681	69,546,743
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	28,335,558	32,283,100
Total liabilities payable from restricted assets	64,855,558	95,828,100
Long-term liabilities:		
Variable debt	-	13,719,000
Other long-term liabilities	9,777,539	9,266,062
Long term debt - bonds net of amortized premium	1,813,109,887	1,526,935,957
Net pension liability	15,961,502	18,373,281
Total long-term liabilities	1,838,848,928	1,568,294,300
Total liabilities	1,981,142,167	1,733,669,143
Deferred inflows of resources:		
Deferred pension inflows	6,190,685	6,235,495
Deferred OPEB inflows	1,400,369	507,578
Deferred POB inflows	218,627	217,937
Deferred Inflows Bond Refunding	3,986,905	
Total liabilities and deferred inflows of resources	\$ 1,992,938,753	\$ 1,740,630,153
Net Position:		
Invested in capital assets, net of related debt	349,557,650	368,981,801
Other restricted	161,683,013	194,527,206
Unrestricted:		
Designated	170,638,594	22,602,867
Undesignated	183,421,571	312,313,714
Total Net Position	\$ 865,300,828	\$ 898,425,588

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Revenues, Expenses, and Changes in Net Position
For the Month Ended November 30, 2020
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 2,818,123	\$ 2,175,621	\$ (642,502)	(23)%	\$ 3,769,735
Aircraft parking Fees	877,837	927,299	49,462	6%	969,721
Building rentals	6,529,544	5,629,405	(900,139)	(14)%	9,140,865
CUPPS Support Charges	505,254	501,826	(3,428)	(1)%	782,423
Other aviation revenue	5,255	14,738	9,483	180%	13,139
Terminal rent non-airline	208,515	209,165	650	-	210,482
Terminal concessions	2,170,109	2,301,829	131,720	6%	2,566,981
Terminal Concessions-Revenue Waived	-	(1,565,547)	(1,565,547)	-	-
Rental car license fees	2,206,469	2,186,718	(19,751)	(1)%	2,237,359
Rental car center cost recovery	174,259	160,368	(13,891)	(8)%	170,709
Rental Car-Revnuue Waived	-	(1,102,277)	(1,102,277)	-	-
License fees other	195,100	299,818	104,718	54%	595,398
Parking revenue	1,267,290	1,515,489	248,199	20%	3,857,577
Ground transportation permits and citations	670,471	388,398	(282,073)	(42)%	1,694,198
Ground rentals	1,593,242	1,604,876	11,634	1%	1,981,185
Grant reimbursements	24,000	24,000	-	-	24,000
Other operating revenue	84,183	134,032	49,849	59%	118,766
Total operating revenues	19,329,651	15,405,758	(3,923,893)	(20)%	28,132,538
Operating expenses:					
Salaries and benefits	4,048,865	3,826,830	222,035	5%	3,970,327
Contractual services	2,341,141	1,946,655	394,486	17%	3,562,780
Safety and security	2,696,471	2,479,416	217,055	8%	2,645,035
Space rental	848,063	848,055	8	-	852,897
Utilities	1,166,578	694,012	472,566	41%	1,085,361
Maintenance	884,592	730,567	154,025	17%	1,277,738
Equipment and systems	13,092	16,492	(3,400)	(26)%	34,752
Materials and supplies	60,058	72,406	(12,348)	(21)%	28,482
Insurance	118,836	114,305	4,531	4%	99,064
Employee development and support	46,629	27,029	19,600	42%	100,334
Business development	70,600	37,794	32,806	46%	115,229
Equipment rentals and repairs	242,179	284,010	(41,831)	(17)%	290,908
Total operating expenses	12,537,104	11,077,571	1,459,533	12%	14,062,907
Depreciation	10,687,529	10,687,529	-	-	10,347,964
Operating income (loss)	(3,894,982)	(6,359,342)	(2,464,360)	(63)%	3,721,667
Nonoperating revenue (expenses):					
Passenger facility charges	1,581,655	1,034,173	(547,482)	(35)%	3,802,055
Customer facility charges (Rental Car Center)	1,258,670	1,324,044	65,374	5%	3,269,545
CARES Act Grant	2,313,884	3,685,448	1,371,564	59%	-
Quieter Home Program	(290,665)	(265,727)	24,938	9%	(191,556)
Interest income	675,016	1,151,592	476,576	71%	1,442,082
BAB interest rebate	-	-	-	-	390,515
Interest expense	(6,866,134)	(6,857,842)	8,292	-	(6,628,361)
Bond amortization costs	814,284	1,173,359	359,075	44%	459,538
Other nonoperating income (expenses)	(833)	(922,731)	(921,898)	-	(422,182)
Nonoperating revenue, net	(514,123)	322,316	836,439	163%	2,121,636
Change in net position before capital grant contributions	(4,409,105)	(6,037,026)	(1,627,921)	(37)%	5,843,303
Capital grant contributions	82,600	663,016	580,416	703%	791,493
Change in net position	\$ (4,326,505)	\$ (5,374,010)	\$ (1,047,505)	(24)%	\$ 6,634,796

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Revenues, Expenses, and Changes in Net Position
For the Five Months Ended November 30, 2020 and 2019
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 10,465,117	\$ 9,315,730	\$ (1,149,387)	(11)%	\$ 20,106,233
Aircraft parking fees	3,751,253	3,923,421	172,168	5%	4,911,610
Building rentals	25,216,822	24,158,316	(1,058,506)	(4)%	48,993,552
CUPPS Support Charges	1,435,993	1,641,573	205,580	14%	4,239,848
Other aviation revenue	16,787	62,033	45,246	270%	79,656
Terminal rent non-airline	1,055,316	1,058,829	3,513	-	998,526
Terminal concessions	5,757,753	11,031,451	5,273,698	92%	13,349,735
Terminal Concessions-Revenue Waived	-	(7,450,066)	(7,450,066)	-	-
Rental car license fees	5,704,089	9,894,811	4,190,722	73%	13,816,900
Rental car center cost recovery	348,517	801,841	453,324	130%	847,462
Rental Car-Revenue Waived	-	(5,580,637)	(5,580,637)	-	-
License fees other	774,069	1,052,532	278,463	36%	3,082,490
Parking revenue	4,460,470	7,463,968	3,003,498	67%	20,799,668
Ground transportation permits and citations	1,825,832	1,807,091	(18,741)	(1)%	8,461,375
Ground rentals	7,197,064	7,234,645	37,581	1%	7,778,464
Grant reimbursements	122,400	122,400	-	-	130,677
Other operating revenue	397,539	519,965	122,426	31%	808,999
Total operating revenues	68,529,021	67,057,903	(1,471,118)	(2)%	148,405,195
Operating expenses:					
Salaries and benefits	20,590,572	19,670,476	920,096	4%	19,936,049
Contractual services	11,530,524	9,529,667	2,000,857	17%	17,920,454
Safety and security	13,710,105	12,204,217	1,505,888	11%	13,407,412
Space rental	4,251,413	4,249,013	2,400	-	4,251,717
Utilities	6,464,444	5,116,349	1,348,095	21%	6,076,276
Maintenance	4,663,050	3,664,567	998,483	21%	5,514,366
Equipment and systems	110,464	50,553	59,911	54%	138,624
Materials and supplies	283,720	210,853	72,867	26%	262,573
Insurance	725,444	715,881	9,563	1%	613,828
Employee development and support	244,125	126,507	117,618	48%	493,314
Business development	371,415	340,382	31,033	8%	721,917
Equipment rentals and repairs	1,565,334	1,478,085	87,249	6%	1,453,651
Total operating expenses	64,510,610	57,356,550	7,154,060	11%	70,790,181
Depreciation	53,522,061	53,522,061	-	-	51,815,013
Operating income (loss)	(49,503,650)	(43,820,708)	5,682,942	11%	25,800,001
Nonoperating revenue (expenses):					
Passenger facility charges	4,654,963	5,606,819	951,856	20%	20,613,490
Customer facility charges (Rental Car Center)	3,797,021	5,721,003	1,923,982	51%	18,175,051
CARES Act Grant	35,088,642	36,446,682	1,358,040	4%	-
Quieter Home Program	(1,223,433)	(1,014,720)	208,713	17%	(1,509,558)
Interest income	4,455,518	6,043,448	1,587,930	36%	7,400,861
BAB interest rebate	-	-	-	-	1,952,573
Interest expense	(34,296,624)	(34,267,639)	28,985	-	(33,127,856)
Bond amortization costs	4,102,146	5,908,583	1,806,437	44%	2,322,963
Other nonoperating income (expenses)	(4,167)	(4,125,254)	(4,121,087)	-	1,822,139
Nonoperating revenue, net	16,574,066	20,318,922	3,744,856	23%	17,649,663
Change in net position before capital grant contributions	(32,929,584)	(23,501,786)	9,427,798	29%	43,449,664
Capital grant contributions	7,516,804	3,736,947	(3,779,857)	(50)%	1,673,570
Change in net position	\$ (25,412,780)	(19,764,839)	\$ 5,647,941	22%	\$ 45,123,234



San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
 For the five months ended November 30, 2020
 (Unaudited)

Print Date: 12/7/2020
 Print Time: 9:30:59AM
 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
Landing Fees										
41112 - Landing Fees	\$2,818,123	\$2,192,219	\$(625,904)	(22)	\$3,782,636	\$10,465,117	\$9,359,958	\$(1,105,158)	(11)	\$20,189,678
41113 - Landing Fee Rebate	0	(16,598)	(16,598)	0	(12,901)	0	(44,228)	(44,228)	0	(83,445)
Total Landing Fees	2,818,123	2,175,621	(642,502)	(23)	3,769,735	10,465,117	9,315,730	(1,149,386)	(11)	20,106,233
Aircraft Parking Fees										
41160 - Aircraft Parking Position Rent	460,246	460,247	0	0	636,840	2,301,232	2,245,351	(55,881)	(2)	3,184,200
41162 - Parking Position Turn Fee	148,124	69,849	(78,275)	(53)	113,017	449,676	363,912	(85,764)	(19)	809,135
41165 - Overnight Parking Fee	269,467	397,204	127,737	47	219,864	1,000,345	1,314,158	313,813	31	918,275
Total Aircraft Parking Fees	877,837	927,299	49,462	6	969,720	3,751,253	3,923,421	172,169	5	4,911,610
Building and Other Rents										
41210 - Terminal Rent	6,375,148	5,897,401	(477,747)	(7)	9,070,604	24,843,781	24,163,886	(679,895)	(3)	47,160,817
41211 - Terminal Rent-Waived	0	(303,540)	(303,540)	0	0	0	(303,540)	(303,540)	0	0
41215 - Federal Inspection Services	154,395	35,545	(118,850)	(77)	70,260	373,041	297,970	(75,071)	(20)	1,832,735
Total Building and Other Rents	6,529,543	5,629,406	(900,137)	(14)	9,140,864	25,216,822	24,158,316	(1,058,506)	(4)	48,993,552
Security Surcharge										
41310 - Airside Security Charges	0	0	0	0	0	0	0	0	0	0
41320 - Terminal Security Charge	0	0	0	0	0	0	0	0	0	0
Total Security Surcharge	0	0	0	0	0	0	0	0	0	0
CUPPS Support Charges										
41400 - Common Use Fees	505,254	501,826	(3,428)	(1)	782,423	1,435,993	1,641,573	205,581	14	4,239,848
Total CUPPS Support Charges	505,254	501,826	(3,428)	(1)	782,423	1,435,993	1,641,573	205,581	14	4,239,848
Other Aviation Revenue										
43100 - Fuel Franchise Fees	5,255	14,738	9,483	180	13,139	16,787	62,033	45,247	270	79,656
Total Other Aviation Revenue	5,255	14,738	9,483	180	13,139	16,787	62,033	45,247	270	79,656
Non-Airline Terminal Rents										
45010 - Terminal Rent - Non-Airline	208,515	209,165	650	0	210,482	1,055,316	1,058,829	3,513	0	998,526
Total Non-Airline Terminal Rents	208,515	209,165	650	0	210,482	1,055,316	1,058,829	3,513	0	998,526

San Diego County Regional Airport Authority
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Concession Revenue										
45111 - Term Concessions-Food & Bev	\$1,042,837	\$1,083,607	\$40,770	4	\$1,142,817	\$2,616,372	\$5,220,781	\$2,604,409	100	\$5,969,841
45112 - Terminal Concessions - Retail	633,345	652,295	18,950	3	647,692	1,576,659	2,967,022	1,390,363	88	3,509,490
45113 - Term Concessions - Other	166,809	286,775	119,966	72	353,690	661,467	1,495,281	833,814	126	1,713,529
45114 - Term Concessions Space Rents	85,551	84,141	(1,410)	(2)	84,704	427,782	420,704	(7,078)	(2)	423,548
45115 - Term Concessions Cost Recovery	110,808	107,907	(2,901)	(3)	142,858	221,616	389,992	168,376	76	729,738
45116 - Rec Distr Center Cost Recovery	107,034	88,762	(18,272)	(17)	135,701	214,068	454,159	240,091	112	674,680
45117 - Concessions Marketing Program	23,725	(1,657)	(25,382)	(107)	59,519	39,789	83,512	43,723	110	328,909
45119 - Term Concessions-Revenue Waived	0	(1,565,547)	(1,565,547)	0	0	0	(7,450,066)	(7,450,066)	0	0
45120 - Rental car license fees	2,206,469	2,186,718	(19,751)	(1)	2,237,359	5,704,089	9,894,810	4,190,721	73	13,816,900
45121 - Rental Car Center Cost Recover	174,259	160,368	(13,891)	(8)	170,709	348,517	801,841	453,323	130	847,462
45122 - Rental Car - Revenue Waived	0	(1,102,277)	(1,102,277)	0	0	0	(5,580,637)	(5,580,637)	0	0
45130 - License Fees - Other	195,100	345,316	150,216	77	595,398	774,069	1,446,477	672,408	87	3,082,490
45131 - License Fees Other Waiver	0	(45,498)	(45,498)	0	0	0	(393,945)	(393,945)	0	0
Total Concession Revenue	4,745,937	2,280,909	(2,465,028)	(52)	5,570,446	12,584,428	9,749,930	(2,834,498)	(23)	31,096,587
Parking and Ground Transportat										
45210 - Parking	1,267,290	1,515,489	248,199	20	3,857,577	4,460,470	7,463,968	3,003,498	67	20,799,668
45220 - AVI fees	625,581	378,329	(247,252)	(40)	1,637,077	1,764,739	1,717,764	(46,975)	(3)	8,267,430
45240 - Ground Transportation Pe	40,186	3,420	(36,765)	(91)	36,381	40,186	53,711	13,526	34	66,751
45250 - Citations	4,704	6,649	1,945	41	20,740	20,907	35,617	14,710	70	127,194
Total Parking and Ground Transportat	1,937,761	1,903,886	(33,874)	(2)	5,551,774	6,286,302	9,271,060	2,984,758	47	29,261,043
Ground Rentals										
45310 - Ground Rental Fixed - N	1,593,242	1,604,876	11,634	1	1,981,185	7,197,064	8,003,793	806,729	11	7,778,464
45311 - Ground Rental Fixed Waived	0	0	0	0	0	0	(769,148)	(769,148)	0	0
Total Ground Rentals	1,593,242	1,604,876	11,634	1	1,981,185	7,197,064	7,234,645	37,581	1	7,778,464
Grant Reimbursements										
45410 - TSA Reimbursements	24,000	24,000	0	0	24,000	122,400	122,400	0	0	122,400
45420 - Planning Grants	0	0	0	0	0	0	0	0	0	8,277
Total Grant Reimbursements	24,000	24,000	0	0	24,000	122,400	122,400	0	0	130,677

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Other Operating Revenue										
45510 - Finger Printing Fee	\$6,405	\$9,813	\$3,408	53	\$16,012	\$21,767	\$38,173	\$16,406	75	\$102,325
45520 - Utilities Reimbursements	16,676	16,676	0	0	16,686	83,380	83,381	1	0	83,429
45530 - Miscellaneous Other Reve	4,274	1,592	(2,682)	(63)	8,943	21,370	8,811	(12,559)	(59)	82,498
45535 - Innovation Lab Revenue	0	0	0	0	600	0	0	0	0	600
45540 - Service Charges	7,314	52,250	44,936	614	13,330	36,570	141,520	104,950	287	202,892
45550 - Telecom Services	40,825	33,819	(7,006)	(17)	41,469	204,125	161,806	(42,319)	(21)	206,793
45570 - FBO Landing Fees	8,690	21,042	12,352	142	21,726	28,007	86,275	58,268	208	128,142
45580 - Equipment Rental	0	0	0	0	0	2,320	2,320	0	0	2,320
45599 - Other Operating Rev Waived	0	(1,160)	(1,160)	0	0	0	(2,320)	(2,320)	0	0
Total Other Operating Revenue	84,184	134,032	49,848	59	118,765	397,539	519,966	122,427	31	808,999
Total Operating Revenue	19,329,651	15,405,758	(3,923,893)	(20)	28,132,534	68,529,019	67,057,904	(1,471,116)	(2)	148,405,195
Personnel Expenses										
Salaries										
51110 - Salaries & Wages	2,841,970	2,385,740	456,230	16	2,491,310	14,409,596	12,416,628	1,992,968	14	12,543,419
51210 - Paid Time Off	29,167	235,240	(206,073)	(707)	256,191	145,833	1,181,273	(1,035,440)	(710)	1,489,344
51220 - Holiday Pay	0	57,311	(57,311)	0	54,441	0	165,807	(165,807)	0	168,924
51240 - Other Leave With Pay	0	39,411	(39,411)	0	9,032	0	157,241	(157,241)	0	63,663
51250 - Special Pay	0	0	0	0	(9,042)	0	63,598	(63,598)	0	119,820
Total Salaries	2,871,137	2,717,703	153,434	5	2,801,931	14,555,430	13,984,547	570,882	4	14,385,170
52110 - Overtime	54,851	37,055	17,796	32	101,638	274,173	150,082	124,091	45	408,415

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Benefits										
54110 - FICA Tax	\$205,983	\$185,324	\$20,658	10	\$191,061	\$1,079,080	\$996,677	\$82,402	8	\$1,030,594
54120 - Unemployment Insurance-S	0	5,786	(5,786)	0	5,195	0	36,250	(36,250)	0	8,249
54130 - Workers Compensation Ins	21,814	0	21,814	100	14,516	109,545	44,237	65,308	60	73,597
54135 - Workers Comp Incident Expense	0	24,571	(24,571)	0	0	0	35,250	(35,250)	0	21,810
54210 - Medical Insurance	397,519	338,464	59,055	15	369,523	1,987,593	1,857,039	130,554	7	1,849,937
54220 - Dental Insurance	28,031	25,825	2,205	8	26,837	140,153	131,494	8,659	6	132,922
54230 - Vision Insurance	3,400	3,167	233	7	3,344	17,000	16,159	841	5	16,380
54240 - Life Insurance	7,703	7,209	494	6	7,395	38,409	36,630	1,779	5	36,228
54250 - Short Term Disability	13,673	12,797	876	6	13,416	68,146	65,186	2,960	4	58,490
54310 - Retirement	808,538	804,678	3,860	0	763,043	4,182,133	4,117,201	64,932	2	3,928,299
54315 - Retiree Health Benefits	63,850	78,306	(14,456)	(23)	13,600	319,250	393,745	(74,495)	(23)	65,750
54410 - Taxable Benefits	0	0	0	0	5,383	0	1,074	(1,074)	0	14,168
54430 - Accrued Vacation	0	34,961	(34,961)	0	34,837	0	237,276	(237,276)	0	(27,614)
Total Benefits	1,550,510	1,521,090	29,420	2	1,448,150	7,941,308	7,968,219	(26,910)	0	7,208,809
Cap Labor/Burden/OH Recharge										
54510 - Capitalized Labor Recha	(386,152)	(238,172)	(147,980)	(38)	(242,545)	(1,969,666)	(1,341,236)	(628,430)	(32)	(1,262,373)
54515 - Capitalized Burden Rech	0	(159,270)	159,270	0	(104,814)	0	(862,613)	862,613	0	(560,841)
Total Cap Labor/Burden/OH Recharge	(386,152)	(397,441)	11,290	3	(347,359)	(1,969,666)	(2,203,849)	234,183	12	(1,823,214)
QHP Labor/Burden/OH Recharge										
54520 - QHP Labor Recharge	(41,480)	(25,484)	(15,997)	(39)	(20,402)	(210,673)	(125,767)	(84,905)	(40)	(127,774)
54525 - QHP Burden Recharge	0	(11,327)	11,327	0	(10,399)	0	(56,527)	56,527	0	(61,684)
54526 - QHP OH Contra Acct	0	(14,765)	14,765	0	(268)	0	(45,892)	45,892	0	(41,320)
Total QHP Labor/Burden/OH Recharge	(41,480)	(51,576)	10,096	24	(31,069)	(210,673)	(228,187)	17,514	8	(230,778)
MM&JS Labor/Burden/OH Recharge										
54530 - MM & JS Labor Recharge	0	0	0	0	(2,962)	0	(336)	336	0	(12,353)
Total MM&JS Labor/Burden/OH Recharge	0	0	0	0	(2,962)	0	(336)	336	0	(12,353)
Total Personnel Expenses	4,048,866	3,826,829	222,036	5	3,970,330	20,590,571	19,670,476	920,095	4	19,936,049
Non-Personnel Expenses										

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Contract Services										
61100 - Temporary Staffing	\$0	\$9,913	\$(9,913)	0	\$36,599	\$0	\$94,762	\$(94,762)	0	\$224,586
61110 - Auditing Services	3,800	3,800	0	0	38,500	103,800	107,800	(4,000)	(4)	132,610
61120 - Legal Services	55,000	(11,103)	66,103	120	67,403	320,000	194,998	125,002	39	95,932
61130 - Services - Professional	577,634	522,061	55,573	10	580,384	2,773,721	2,206,829	566,892	20	3,520,842
61150 - Outside Svs - Other	250,774	198,502	52,272	21	440,223	1,240,713	908,758	331,955	27	1,870,255
61160 - Services - Custodial	1,341,069	1,131,586	209,483	16	2,258,515	6,547,253	5,545,973	1,001,280	15	11,372,155
61190 - Receiving & Dist Cntr Services	112,864	91,893	20,971	19	141,156	545,037	470,547	74,490	14	704,074
Total Contract Services	2,341,140	1,946,652	394,489	17	3,562,780	11,530,524	9,529,667	2,000,857	17	17,920,455
Safety and Security										
61170 - Services - Fire, Police,	606,715	514,381	92,334	15	605,102	3,177,549	2,859,818	317,731	10	2,890,484
61180 - Services - SDUPD-Harbor	1,617,478	1,556,764	60,713	4	1,567,238	8,168,018	7,092,101	1,075,918	13	7,914,977
61185 - Guard Services	345,684	291,349	54,335	16	348,564	1,636,460	1,547,109	89,351	5	1,884,842
61188 - Other Safety & Security Serv	126,594	116,922	9,672	8	124,130	728,078	705,189	22,889	3	717,109
Total Safety and Security	2,696,471	2,479,417	217,054	8	2,645,035	13,710,105	12,204,216	1,505,889	11	13,407,413
Space Rental										
62100 - Rent	848,063	848,055	8	0	852,897	4,251,413	4,249,013	2,399	0	4,251,717
Total Space Rental	848,063	848,055	8	0	852,897	4,251,413	4,249,013	2,399	0	4,251,717
Utilities										
63100 - Telephone & Other Commun	54,775	142,201	(87,426)	(160)	44,763	273,955	271,992	1,963	1	207,860
63110 - Utilities - Gas & Electr	1,006,192	502,593	503,599	50	950,793	5,614,702	4,579,712	1,034,990	18	5,311,516
63120 - Utilities - Water	105,611	49,218	56,393	53	89,804	575,789	264,645	311,144	54	556,900
Total Utilities	1,166,578	694,012	472,566	41	1,085,360	6,464,446	5,116,349	1,348,097	21	6,076,276
Maintenance										
64100 - Facilities Supplies	58,000	25,269	32,731	56	46,197	333,400	225,535	107,865	32	329,231
64110 - Maintenance - Annual R	693,926	631,774	62,152	9	973,748	3,899,317	3,108,644	790,674	20	4,211,535
64125 - Major Maintenance - Mat	91,000	11,306	79,694	88	236,842	222,000	160,372	61,628	28	766,815
64140 - Refuse & Hazardous Waste	41,667	62,218	(20,551)	(49)	20,950	208,333	170,016	38,317	18	206,785
Total Maintenance	884,592	730,565	154,027	17	1,277,737	4,663,051	3,664,567	998,484	21	5,514,366
Equipment and Systems										
65100 - Equipment & Systems	13,092	16,492	(3,400)	(26)	34,751	110,464	50,553	59,911	54	138,624
Total Equipment and Systems	13,092	16,492	(3,400)	(26)	34,751	110,464	50,553	59,911	54	138,624

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Materials and Supplies										
65110 - Office & Operating Suppl	\$50,770	\$20,197	\$30,573	60	\$20,076	\$219,874	\$113,912	\$105,962	48	\$204,082
65120 - Safety Equipment & Suppl	6,288	55,928	(49,640)	(789)	5,581	48,346	83,895	(35,550)	(74)	45,821
65130 - Tools - Small	3,000	(3,718)	6,718	224	2,825	15,500	13,046	2,454	16	12,670
Total Materials and Supplies	60,058	72,407	(12,349)	(21)	28,482	283,719	210,852	72,867	26	262,572
Insurance										
67170 - Insurance - Property	74,133	72,917	1,216	2	58,335	370,663	364,583	6,080	2	291,674
67171 - Insurance - Liability	15,639	14,958	680	4	13,599	78,193	74,792	3,401	4	67,994
67172 - Insurance - Public Offic	16,269	14,491	1,778	11	15,494	81,344	72,456	8,888	11	77,471
67173 - Insurance Miscellaneous	12,795	11,939	856	7	11,636	195,244	204,050	(8,806)	(5)	176,689
Total Insurance	118,835	114,305	4,529	4	99,063	725,444	715,881	9,563	1	613,827
Employee Development and Suppo										
66120 - Awards - Service	2,211	1,999	212	10	1,382	16,175	12,066	4,109	25	32,277
66130 - Book & Periodicals	3,583	288	3,295	92	3,933	20,236	9,476	10,760	53	18,650
66220 - Permits/Certificates/Lic	5,307	4,447	860	16	15,446	27,545	13,765	13,780	50	23,904
66260 - Recruiting	1,125	295	830	74	570	2,250	695	1,555	69	14,727
66280 - Seminars & Training	10,453	3,961	6,493	62	32,909	49,697	8,559	41,138	83	163,304
66290 - Transportation	12,214	9,661	2,552	21	11,767	58,588	48,579	10,009	17	58,399
66305 - Travel-Employee Developm	3,736	0	3,736	100	31,264	10,236	(3,377)	13,613	133	132,514
66310 - Tuition	4,333	1,424	2,909	67	0	21,667	10,194	11,473	53	17,818
66320 - Uniforms	3,667	4,954	(1,287)	(35)	3,064	37,731	26,550	11,180	30	31,721
Total Employee Development and Suppo	46,629	27,029	19,600	42	100,335	244,125	126,507	117,618	48	493,314
Business Development										
66100 - Advertising	1,033	(10)	1,043	101	28,537	7,335	1,648	5,687	78	175,276
66110 - Allowance for Bad Debts	0	0	0	0	0	2,500	157,003	(154,503)	(6,180)	200
66200 - Memberships & Dues	13,976	19,424	(5,448)	(39)	14,013	144,077	137,323	6,754	5	142,916
66230 - Postage & Shipping	1,352	205	1,146	85	710	7,317	1,947	5,371	73	10,067
66240 - Promotional Activities	36,538	17,625	18,913	52	52,788	179,875	42,664	137,211	76	282,391
66250 - Promotional Materials	6,112	550	5,562	91	6,570	10,833	2,097	8,736	81	19,584
66300 - Travel-Business Developm	11,589	0	11,589	100	12,611	19,478	(2,300)	21,778	112	91,483
Total Business Development	70,600	37,795	32,805	46	115,228	371,416	340,382	31,033	8	721,917

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	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	\$24,218	\$113,977	\$(89,759)	(371)	\$76,677	\$324,915	\$346,899	\$(21,984)	(7)	\$256,980
66150 - Equipment Rental/Leasing	8,600	11,894	(3,294)	(38)	23,277	126,302	28,172	98,130	78	117,049
66160 - Tenant Improvements	34,000	25,852	8,148	24	11,267	163,200	139,148	24,052	15	330,330
66270 - Repairs - Office Equipme	175,362	132,287	43,075	25	179,687	950,917	963,866	(12,949)	(1)	749,292
Total Equipment Rentals and Repairs	242,181	284,011	(41,830)	(17)	290,907	1,565,333	1,478,085	87,248	6	1,453,650
Total Non-Personnel Expenses	8,488,239	7,250,741	1,237,497	15	10,092,574	43,920,039	37,686,073	6,233,966	14	50,854,130
Total Departmental Expenses before	12,537,104	11,077,570	1,459,534	12	14,062,903	64,510,610	57,356,549	7,154,062	11	70,790,179
Depreciation and Amortization										
69110 - Depreciation Expense	10,687,529	10,687,529	0	0	10,347,964	53,522,061	53,522,061	0	0	51,815,013
Total Depreciation and Amortization	10,687,529	10,687,529	0	0	10,347,964	53,522,061	53,522,061	0	0	51,815,013
Non-Operating Revenue/(Expense)										
Passenger Facility Charges										
71110 - Passenger Facility Charg	1,581,655	1,034,173	(547,483)	(35)	3,802,055	4,654,963	5,606,819	951,856	20	20,613,490
Total Passenger Facility Charges	1,581,655	1,034,173	(547,483)	(35)	3,802,055	4,654,963	5,606,819	951,856	20	20,613,490
Customer Facility Charges										
71120 - Customer facility charges (Con	1,258,670	1,324,044	65,374	5	3,269,545	3,797,021	5,721,003	1,923,982	51	18,175,051
Total Customer Facility Charges	1,258,670	1,324,044	65,374	5	3,269,545	3,797,021	5,721,003	1,923,982	51	18,175,051
CARES Act Grant										
71130 - CARES Act Grant	2,313,884	3,685,448	1,371,564	59	0	35,088,642	36,446,682	1,358,040	4	0
Total CARES Act Grant	2,313,884	3,685,448	1,371,564	59	0	35,088,642	36,446,682	1,358,040	4	0
Quieter Home Program										
71212 - Quieter Home - Labor	(45,850)	(25,484)	20,366	44	(20,402)	(229,250)	(126,589)	102,661	45	(127,806)
71213 - Quieter Home - Burden	0	(11,327)	(11,327)	0	(10,399)	0	(56,527)	(56,527)	0	(61,684)
71214 - Quieter Home - Overhead	0	(14,765)	(14,765)	0	(268)	0	(45,892)	(45,892)	0	(41,320)
71215 - Quieter Home - Material	(1,365,813)	(1,061,610)	304,202	22	(917,984)	(5,679,581)	(4,452,495)	1,227,086	22	(7,051,107)
71216 - Quieter Home Program	1,129,330	847,460	(281,870)	(25)	757,497	4,727,065	3,666,783	(1,060,282)	(22)	5,772,359
71225 - Joint Studies - Material	(8,333)	0	8,333	100	0	(41,667)	0	41,667	100	0
Total Quieter Home Program	(290,666)	(265,726)	24,939	9	(191,556)	(1,223,432)	(1,014,721)	208,712	17	(1,509,558)

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the five months ended November 30, 2020
(Unaudited)

Print Date: 12/7/2020
Print Time: 9:30:59AM
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
Interest Income										
71310 - Interest - Investments	\$545,532	\$857,199	\$311,667	57	\$979,792	\$3,787,124	\$3,891,082	\$103,958	3	\$4,909,382
71330 - Interest - Variable Debt	0	21,907	21,907	0	0	0	104,121	104,121	0	0
71340 - Interest - Note Receivab	129,484	129,484	0	0	138,722	668,394	668,395	1	0	715,072
71350 - Interest - Other	0	(354)	(354)	0	0	0	(1,878)	(1,878)	0	(1,284)
71361 - Interest Income - 2010 Bonds	0	0	0	0	94,834	0	(140,938)	(140,938)	0	515,444
71363 - Interest Income - 2013 Bonds	0	15,427	15,427	0	66,761	0	92,972	92,972	0	360,768
71364 - Interest Income - 2017 Bond A	0	7,081	7,081	0	98,679	0	80,816	80,816	0	550,612
71365 - Interest Income - 2014 Bond A	0	18,824	18,824	0	63,295	0	158,037	158,037	0	350,867
71366 - Interest Income - 2019A Bond	0	93,371	93,371	0	0	0	1,012,713	1,012,713	0	0
71367 - Interest Income - 2020A Bond	0	8,653	8,653	0	0	0	178,128	178,128	0	0
Total Interest Income	675,016	1,151,592	476,576	71	1,442,083	4,455,518	6,043,447	1,587,929	36	7,400,861
Interest income BAB's rebate										
71362 - BAB interest rebate	0	0	0	0	390,515	0	0	0	0	1,952,573
Total Interest income BAB's rebate	0	0	0	0	390,515	0	0	0	0	1,952,573
Interest Expense										
71411 - Interest Expense- 2010 Bonds	0	0	0	0	(2,439,900)	0	0	0	0	(12,199,499)
71412 - Interest Expense 2013 Bonds	(1,473,758)	(1,473,758)	0	0	(1,506,779)	(7,368,792)	(7,368,792)	0	0	(7,533,896)
71413 - Interest Expense 2014 Bond A	(1,318,995)	(1,318,995)	0	0	(1,335,732)	(6,594,975)	(6,594,975)	0	0	(6,678,662)
71414 - Interest Expense 2017 Bond A	(1,154,104)	(1,164,104)	(10,000)	(1)	(1,174,208)	(5,770,521)	(5,820,521)	(50,000)	(1)	(5,871,042)
71415 - Interest Exp 2019A Bond	(1,857,675)	(1,857,675)	0	0	0	(9,288,375)	(9,288,375)	0	0	0
71416 - Interest Expense 2020A Bond	(1,003,417)	(1,003,417)	0	0	0	(5,017,083)	(5,017,083)	0	0	0
71420 - Interest Expense-Variable Debt	0	0	0	0	(84,122)	0	0	0	0	(340,822)
71430 - LOC Fees - C/P	0	0	0	0	(28,748)	0	0	0	0	(190,921)
71450 - Trustee Fee Bonds	(8,967)	0	8,967	100	(1,050)	(8,967)	(4,400)	4,567	51	(1,050)
71451 - Program Fees - Variable Debt	(417)	0	417	100	0	(2,083)	0	2,083	100	0
71460 - Interest Expense - Other	0	8,908	8,908	0	(6,904)	0	72,335	72,335	0	(55,709)
71461 - Interest Expense - Cap Leases	(48,801)	(48,801)	0	0	(50,918)	(245,828)	(245,828)	0	0	(256,255)
Total Interest Expense	(6,866,133)	(6,857,842)	8,291	0	(6,628,361)	(34,296,624)	(34,267,639)	28,984	0	(33,127,856)
Amortization										
69210 - Amortization - Premium	814,284	1,173,359	359,074	44	459,538	4,102,146	5,908,583	1,806,436	44	2,322,963
Total Amortization	814,284	1,173,359	359,074	44	459,538	4,102,146	5,908,583	1,806,436	44	2,322,963

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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
Other Non-Operating Income (Expense)										
71510 - Legal Settlement Income	\$(833)	\$0	\$833	100	\$0	\$(4,167)	\$127	\$4,294	103	\$0
71520 - Fixed Asset Disposal-Gain	0	0	0	0	0	0	0	0	0	4,000
71530 - Gain/Loss On Investments	0	(922,731)	(922,731)	0	(428,059)	0	(4,134,949)	(4,134,949)	0	1,719,330
71540 - Discounts Earned	0	0	0	0	0	0	4,382	4,382	0	2,050
71610 - Legal Settlement Expense	0	0	0	0	0	0	(814)	(814)	0	(10,000)
71620 - Other non-operating revenue (e	0	0	0	0	5,877	0	6,000	6,000	0	82,425
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	0	0	0	0	0	24,334
Total Other Non-Operating Income (Expense)	(833)	(922,731)	(921,897)	110,628)	(422,182)	(4,167)	(4,125,254)	(4,121,088)	(98,906)	1,822,138
Total Non-Operating Revenue/(Expense)	(514,123)	322,316	836,439	163	(2,121,637)	16,574,068	20,318,920	3,744,852	(23)	(17,649,662)
Capital Grant Contribution										
72100 - AIP Grants	82,600	663,016	580,416	703	791,493	7,516,804	3,736,947	(3,779,857)	(50)	1,673,570
Total Capital Grant Contribution	82,600	663,016	580,416	703	791,493	7,516,804	3,736,947	(3,779,857)	(50)	1,673,570
Total Expenses Net of Non-Operating Revenue/ (Expense)	23,656,156	20,779,768	2,876,388	12	21,497,738	93,941,799	86,822,743	7,119,056	8	103,281,961
Net Income/(Loss)	(4,326,505)	(5,374,010)	(1,047,505)	(24)	6,634,796	(25,412,780)	(19,764,839)	5,647,941	22	45,123,234
Equipment Outlay										
73200 - Equipment Outlay Expendi	0	(34,110)	(34,110)	0	(8,224)	(95,000)	(113,776)	(18,776)	(20)	(175,759)
73299 - Capitalized Equipment Co	0	34,110	34,110	0	8,224	0	113,776	113,776	0	175,759
Total Equipment Outlay	0	0	0	0	0	(95,000)	0	95,000	100	0

Review of the Unaudited Financial Statements for the Five Months Ended November 30, 2020 and 2019



SAN DIEGO
INTERNATIONAL AIRPORT

LET'S GO.

Presented by:
Scott Brickner
Chief Financial Officer

December 21, 2020

Market Commentary

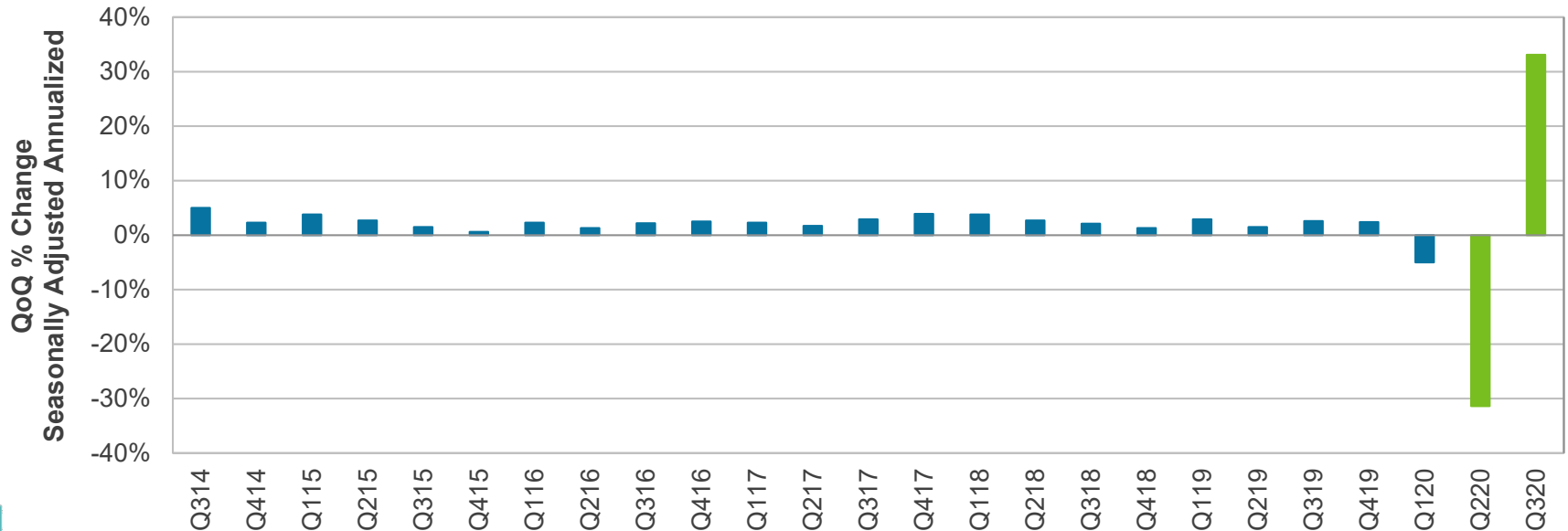
The economy experienced a strong rebound in the third quarter, following a steep decline in activity in the second quarter, but GDP remains well below its pre-pandemic peak. We anticipate the path to a full economic recovery may be uneven. In our view, the outlook for the economy hinges largely on the course of the pandemic, the timing and amount of additional fiscal relief, and the timeline for a vaccine. Though downside risks to the economy remain, due in part to the ongoing stalemate in Congress over fiscal relief, a resurgence of the virus, and ongoing elevated levels of unemployment claims, we remain very optimistic about progression toward a vaccine, which should help propel the economic recovery next year. We also expect the Fed's highly accommodative monetary policy framework will continue to provide support for the financial markets.

The Federal Open Market Committee (FOMC) kept monetary policy unchanged in November as expected, with the fed funds target rate in a range of 0.0% to 0.25%. The Fed's policy statement was largely unchanged from the last meeting and Fed Chair Powell maintained a dovish tone during his press conference. The Fed intends to remain highly accommodative until their goals of maximum employment and higher inflation are achieved and has previously signaled that the fed funds rate may remain unchanged until at least 2023. Chair Powell noted that the FOMC has discussed things they could do to expand the parameters of their asset purchase program if needed, but for now policymakers feel comfortable with the current level of monthly asset purchases (\$80 billion per month of Treasuries and \$40 billion per month of agency mortgage-backed securities). Since February, the Fed's balance sheet has increased from about \$4.2 trillion to over \$7.2 trillion. For several months, Powell has asserted that additional fiscal support would likely be necessary to facilitate a strong economic recovery. During his press conference, he indicated that he believes additional fiscal support is likely at some point.

Third Quarter GDP

According to the second estimate, real US gross domestic product (GDP) grew at an annualized rate of 33.1% in the third quarter (unchanged from the advance estimate), following a 31.4% annualized decline in the second quarter. Third quarter GDP growth was by far the largest annualized gain on record but followed the largest annualized decline in GDP on record in the second quarter. Personal consumption expenditures rose 40.6% in the third quarter on an annualized basis, following a 33.2% decline in the second quarter and a 6.9% decline in the first quarter. The consensus estimate for fourth quarter GDP growth is 4.0%, and the pace of growth is expected to steadily decline throughout next year.

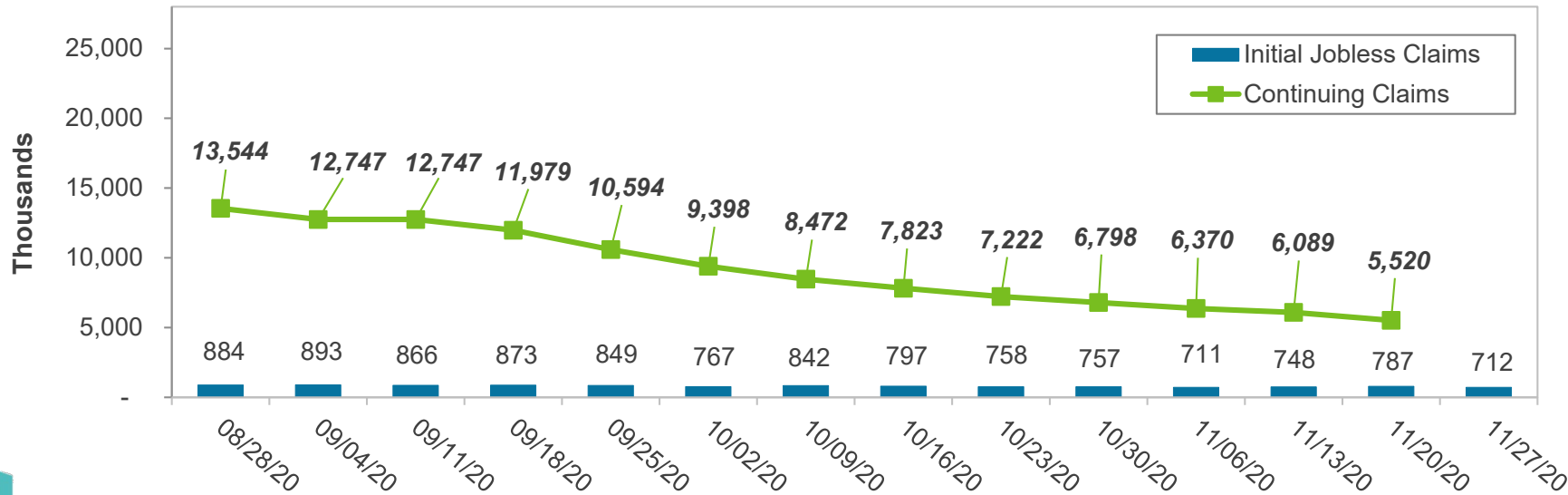
U.S. Gross Domestic Product (QoQ)
Third Quarter 2014 – Third Quarter 2020



Initial Claims For Unemployment

In the most recent week, the number of initial jobless claims declined to 712,000 compared to 787,000 in the prior week. The level of continuing unemployment claims (where the data is lagged by one week) declined to about 5.5 million from roughly 6.1 million in the prior week. Continuing jobless claims have declined substantially from the peak of nearly 25 million in early May, but they remain well above the 2019 average of 1.7 million.

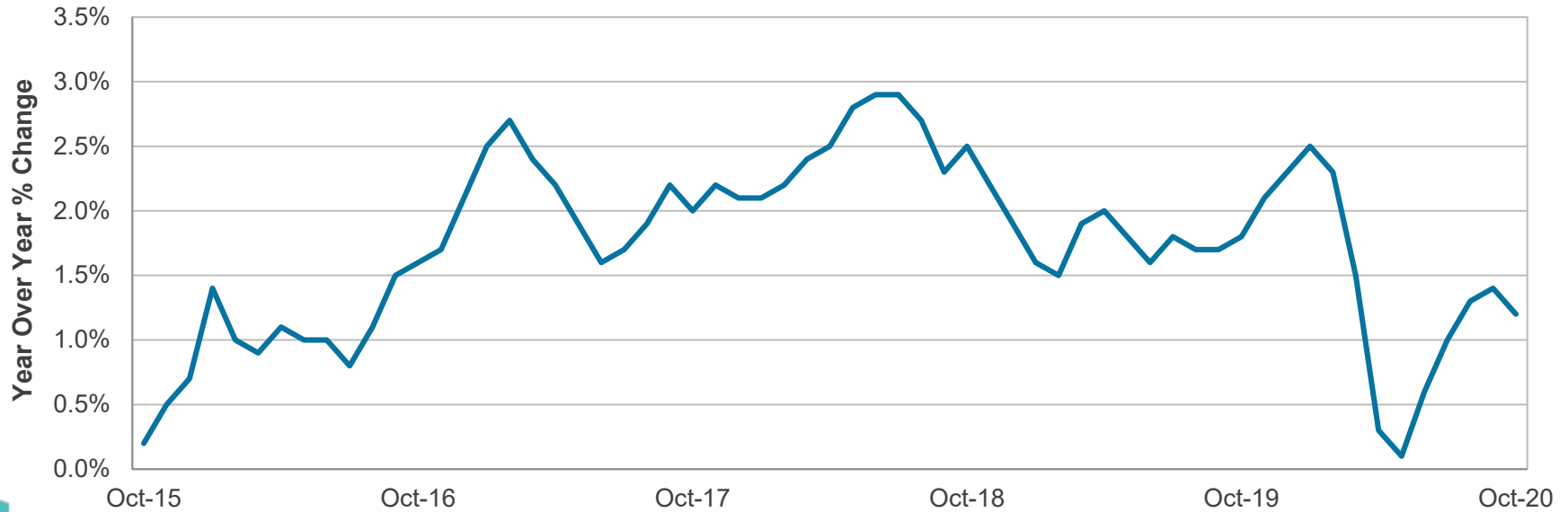
Initial Jobless Claims and 4-Week Moving Average
August 28, 2020 –November 27, 2020



Consumer Price Index

The Consumer Price Index (CPI) was up 1.2% year-over-year in October, versus up 1.4% in September. Core CPI (CPI less food and energy) was up 1.6% year-over-year in October, versus up 1.7% in September. Inflation remains below the Fed's target.

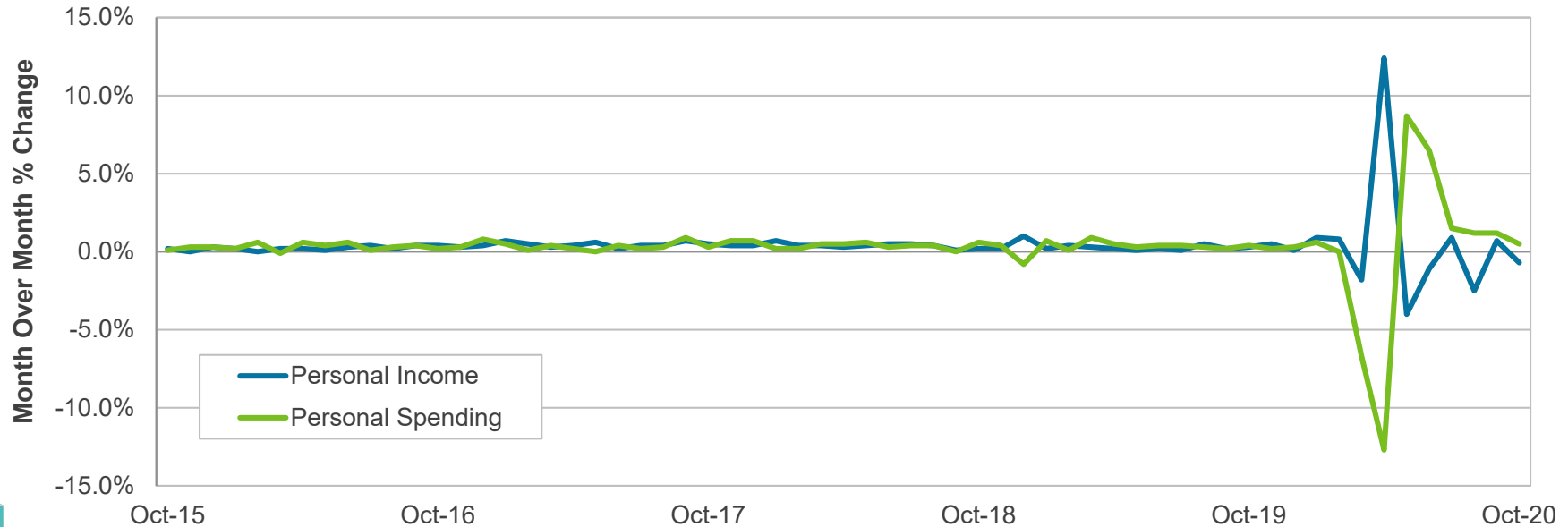
Consumer Price Index (YoY%)
October 2015 – October 2020



Personal Income and Spending

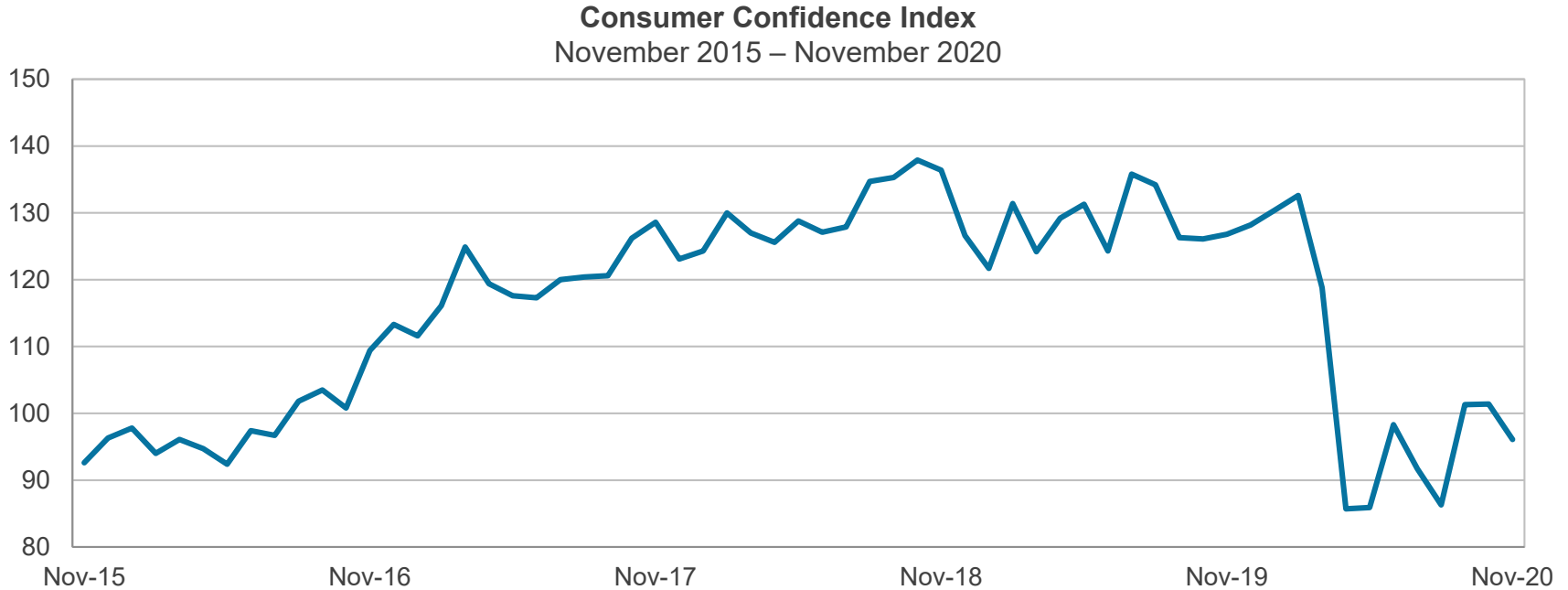
Personal income fell 0.7% in October, following a 0.7% increase in September. Meanwhile, consumer spending rose just 0.5% in October following a 1.2% increase in September. Income and spending levels have been volatile during the pandemic due to the impact of shutdowns and uneven timing of government stimulus and pandemic-related unemployment benefits.

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



Consumer Confidence Index

The Consumer Confidence index declined to 96.1 in November from 101.4 in October. The index is relatively strong compared to long-term historical trends, but is well below pre-pandemic levels at the start of this year.



Existing Home Sales

Existing home sales were up 4.3% in October (following a 9.9% increase in August) to a very strong seasonally adjusted rate of 6.850 million units. On a year-over-year basis, sales of existing homes were up 26.6% in October. Very low mortgage rates, solid stock market performance, and a meaningful shift toward working from home are providing strong tailwinds for the housing sector.

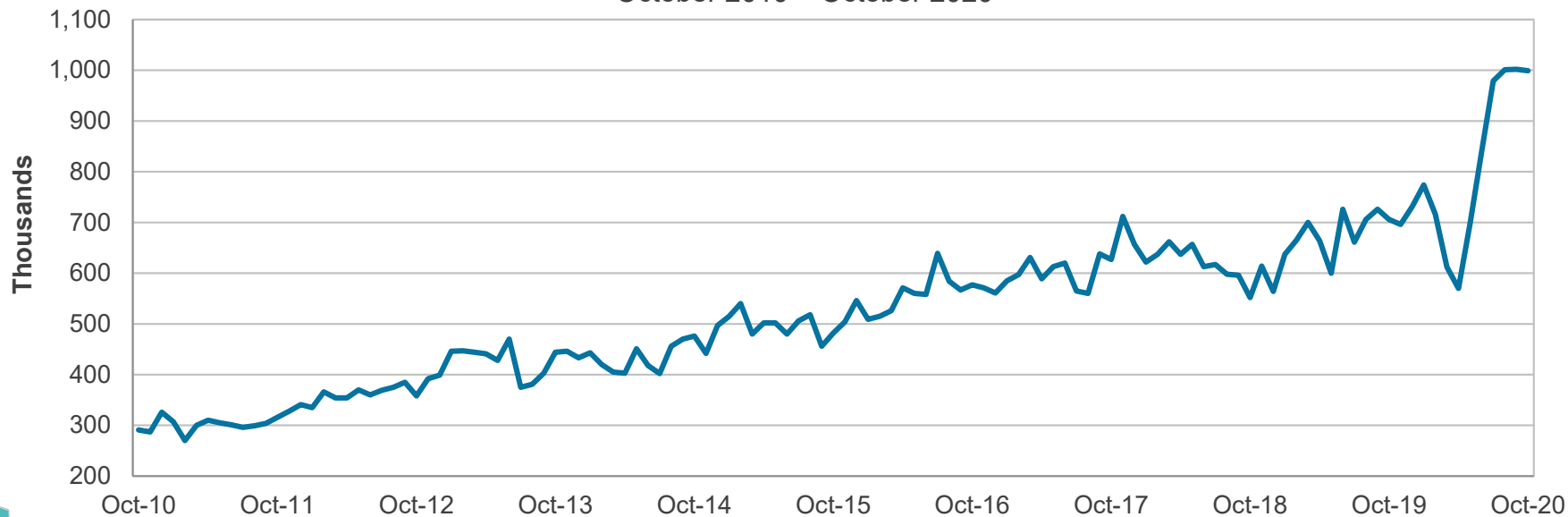
U.S. Existing Home Sales (MoM)
October 2010 – October 2020



New Home Sales

New home sales were stronger than expected in October, down just 0.3% to an annualized rate of 999,000 units. On a year-over-year basis, new home sales were up 41.5% in October. New home sales have been quite strong during the pandemic.

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



Crude Oil Prices

U.S. West Texas Intermediate (WTI) crude settled at \$46.26 per barrel on December 4th, above its one month average of \$42.60 and its one year average of \$40.24. We believe the recent uptick in prices has been fueled by favorable vaccine news and expectations for a recovery in demand. 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. Saudi Arabia, Russia and the US agreed in mid-April to lead a multinational coalition in oil production cuts. Under the agreement, world oil production was curtailed. On December 3rd, OPEC and its allies agreed to increase their collective output by 500,000 barrels a day (bpd), beginning in January 2021, signaling their confidence in a gradual recovery in global demand. The new agreement will bring total production cuts to 7.2 million bpd, down from 7.7 million bpd.

West Texas Intermediate Oil Price Per Barrel (WTI Spot)

December 4, 2015 – December 3, 2020



Jet Fuel Prices

Jet fuel (U.S. Gulf Coast Spot) closed at \$1.291 per gallon on December 4, above its one month average of \$1.170 and above its one year average of \$1.143. A decline in global demand for jet fuel due to the coronavirus and ongoing travel restrictions has put significant downward pressure on prices this year. We believe the recent uptick in prices has been fueled by favorable vaccine news and expectations for a gradual recovery in demand next year.

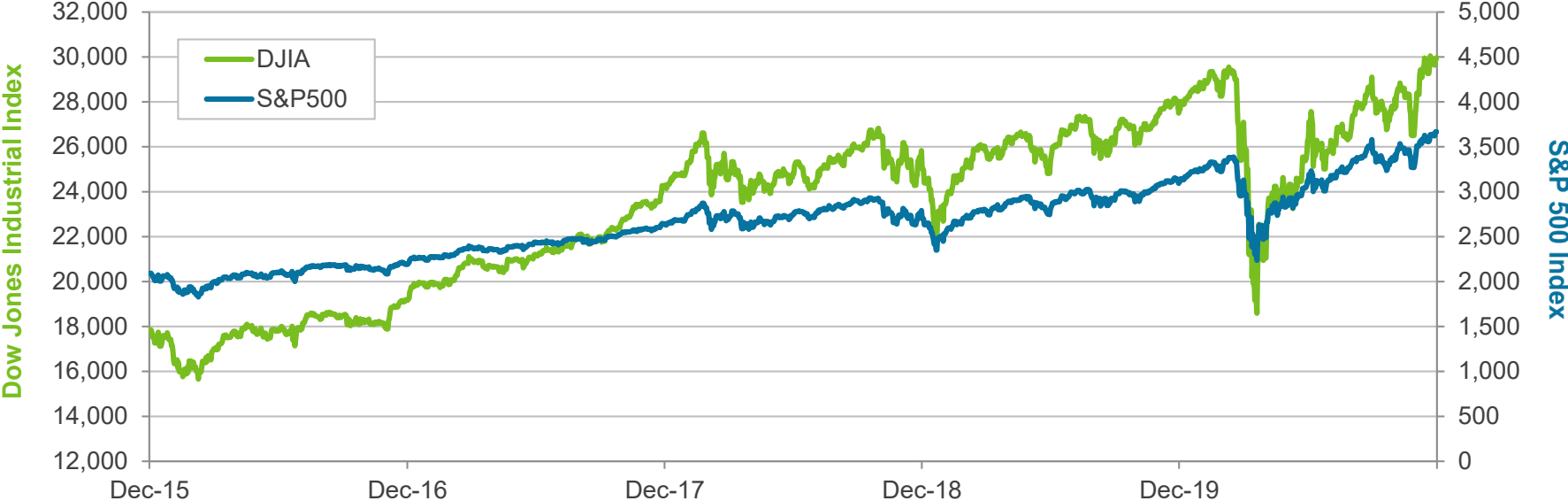
U.S. Gulf Coast 54 Grade Jet Fuel Spot Price
December 4, 2015 – December 3, 2020



U.S. Equity Markets

Year-to-date, the DJIA index is up nearly 5.9% and the S&P 500 index is up about 14.5%. Tech stocks have largely outperformed, with the tech-heavy Nasdaq index up nearly 39% year-to-date. The DJIA and S&P 500 indices are up about 62.5% and 65.3%, respectively, from the March 23, 2020 pandemic low. We believe the US equity markets may be poised for near-term volatility given a resurgence of the virus and ongoing uncertainty over additional fiscal relief.

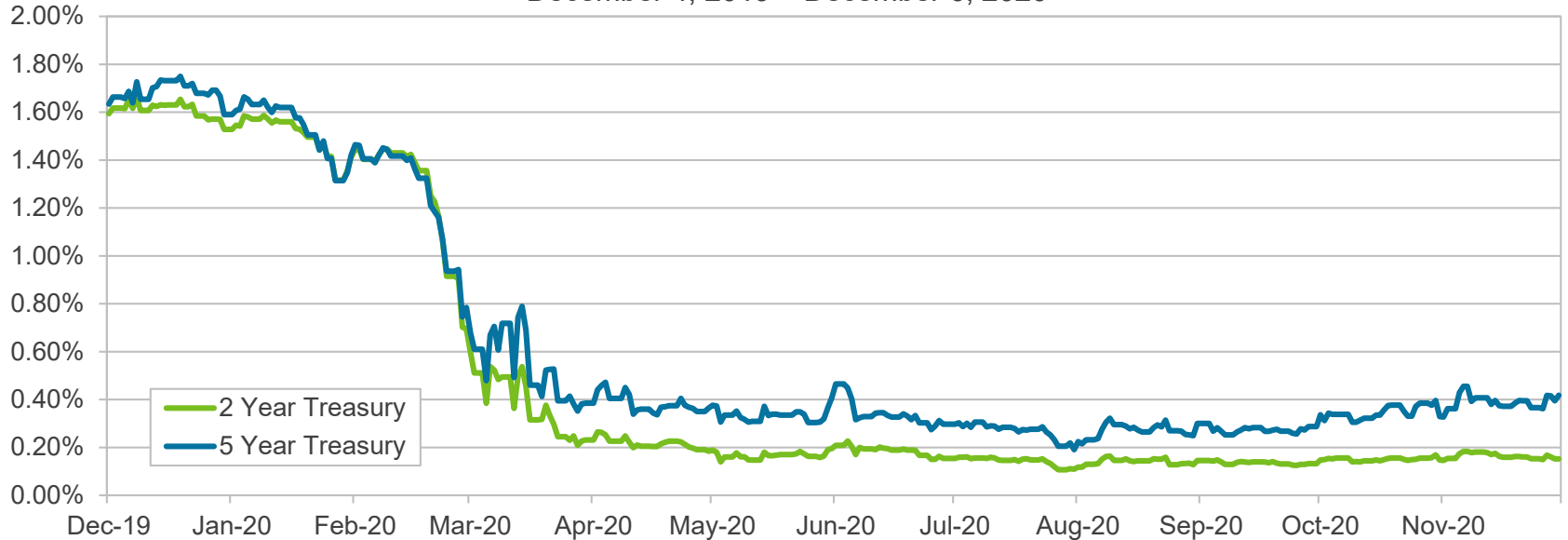
Dow Jones Industrial Average (DJIA) and S&P 500 Indices
December 4, 2015 – December 3, 2020



Treasury Yield History

The yield on 5-year Treasuries has declined about 127 basis points year-to-date, and the yield on 2-year Treasuries has declined about 142 basis points.

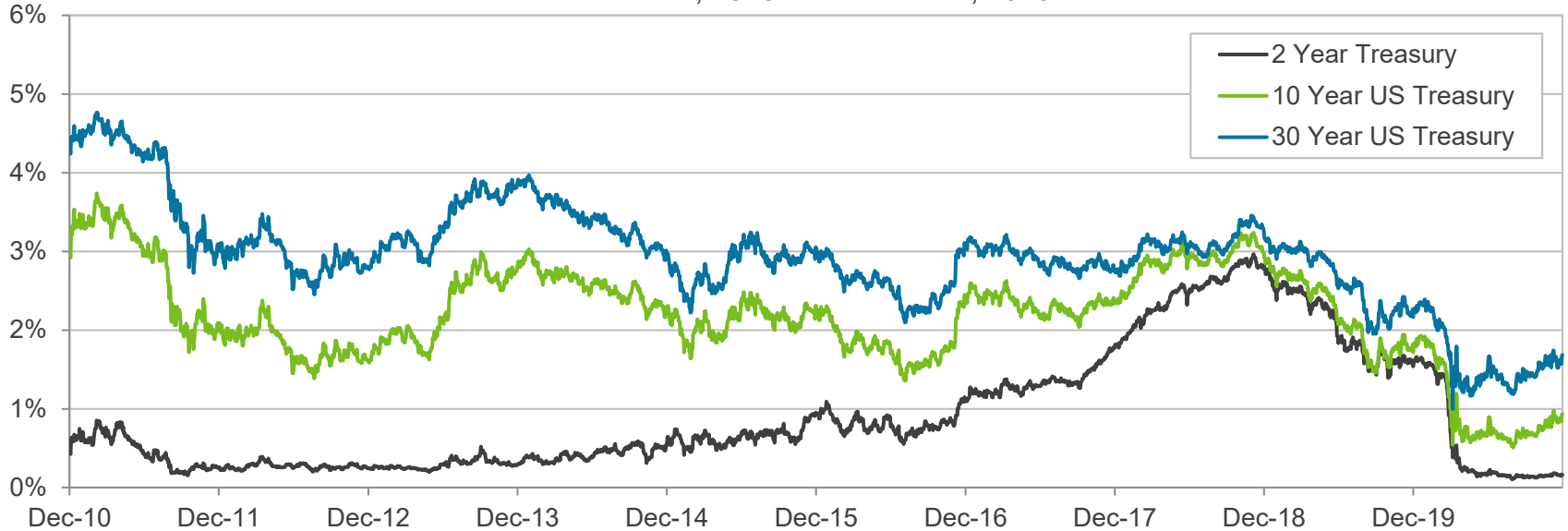
2- and 5-year U.S. Treasury Yields
December 4, 2019 – December 6, 2020



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 82 basis points, from a spread of about 20 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
December 4, 2010 – December 4, 2020

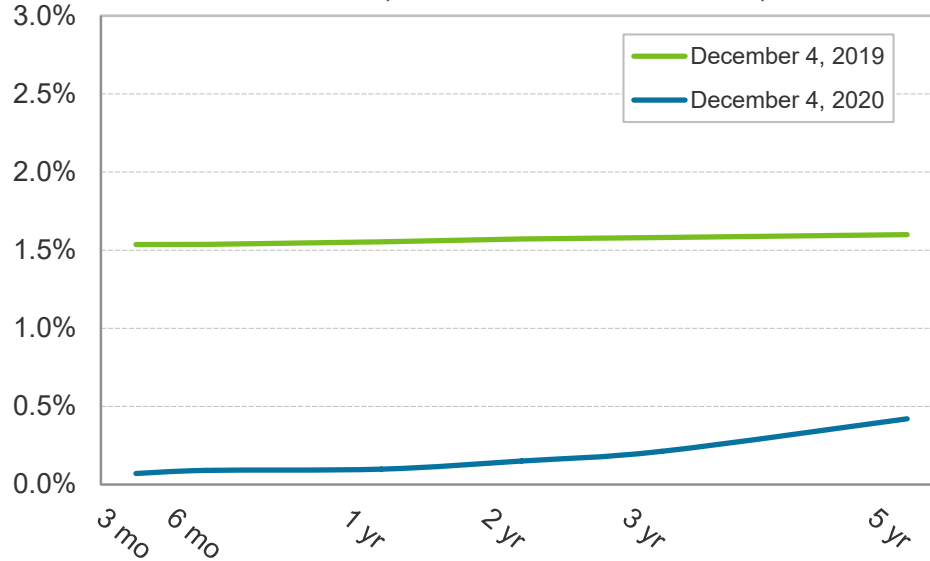


U.S. Treasury Yield Curve

Treasury yields are much lower on a year-over-year basis. Yields declined sharply in 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 putting pressure on yields across the curve. The 3-month T-bill yield is down roughly 147 basis points, the 2-Year Treasury yield is down about 142 basis points, and the 10-Year Treasury yield is down about 80 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

December 4, 2019 versus December 4, 2020

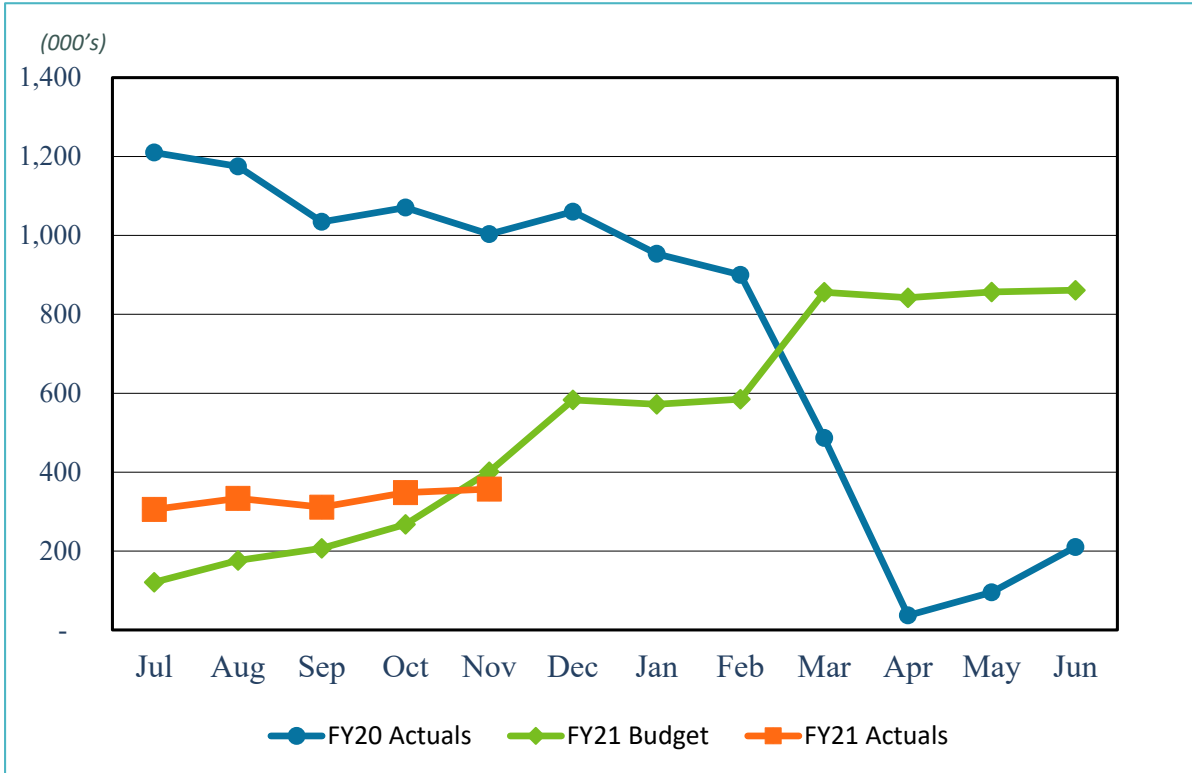


	12/4/2019	12/4/2020	Change
3-Mo.	1.54%	0.07%	(1.47%)
6-Mo.	1.54%	0.09%	(1.45%)
1-Yr.	1.55%	0.10%	(1.45%)
2-Yr.	1.57%	0.15%	(1.42%)
3-Yr.	1.58%	0.21%	(1.37%)
5-Yr.	1.60%	0.42%	(1.18%)
10-Yr.	1.77%	0.97%	(0.80%)
20-Yr.	N/A	1.53%	N/A
30-Yr.	2.23%	1.74%	(0.49%)



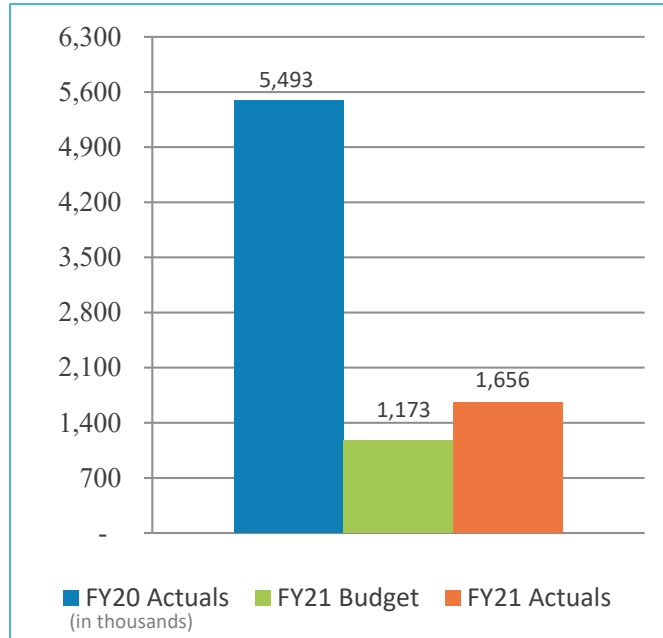
Financial Overview For the Five Months Ended November 30, 2020 and 2019 (Unaudited)

Enplanements

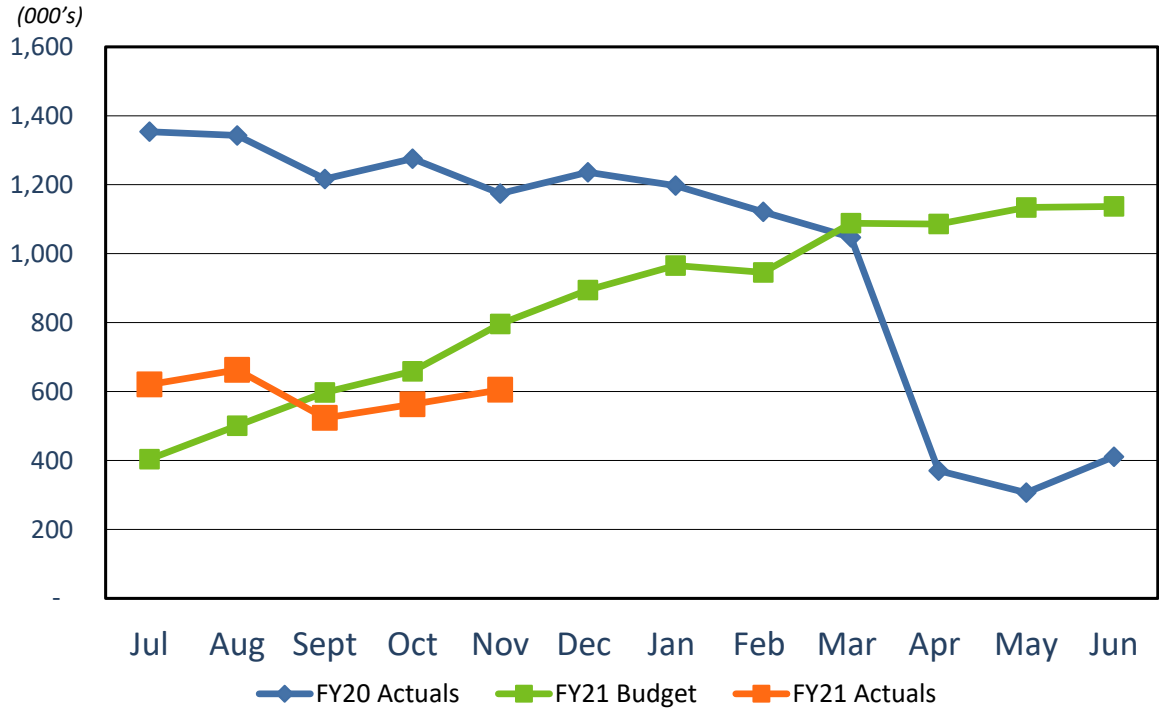


FY21 YTD Act Vs.
FY20 YTD Act
-69.9%

FY21 YTD Act Vs.
FY21 YTD Budget
41.2%

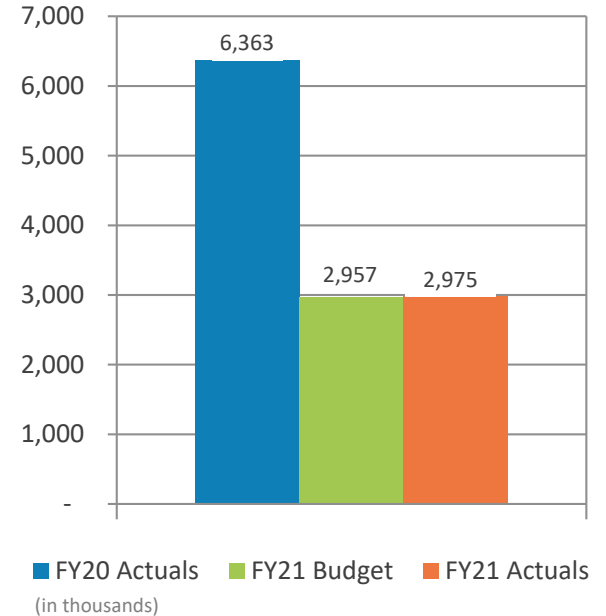


Gross Landing Weight Units (000 lbs)

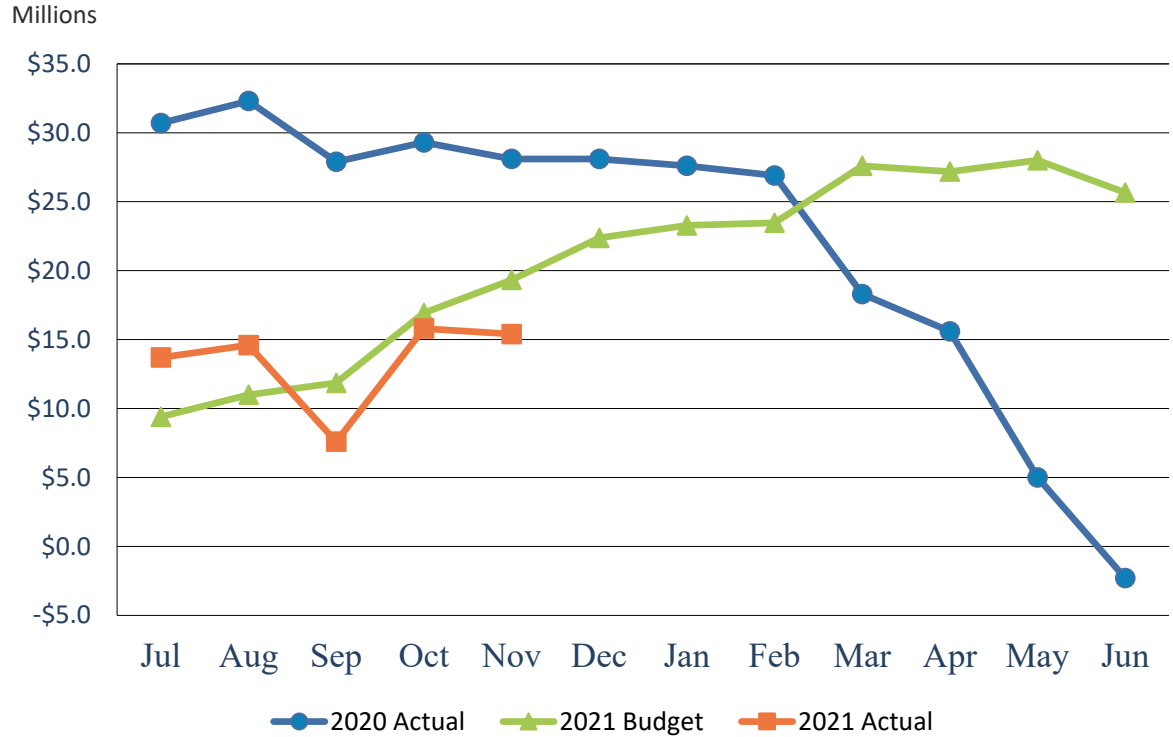


FY21 YTD Act Vs.
FY20 YTD Act
-53.2%

FY21 YTD Act Vs.
FY21 YTD Budget
0.6%

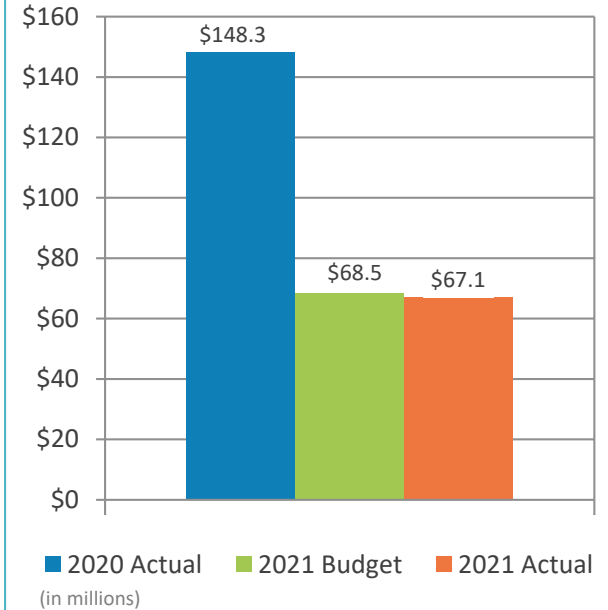


Total Operating Revenue (Unaudited)

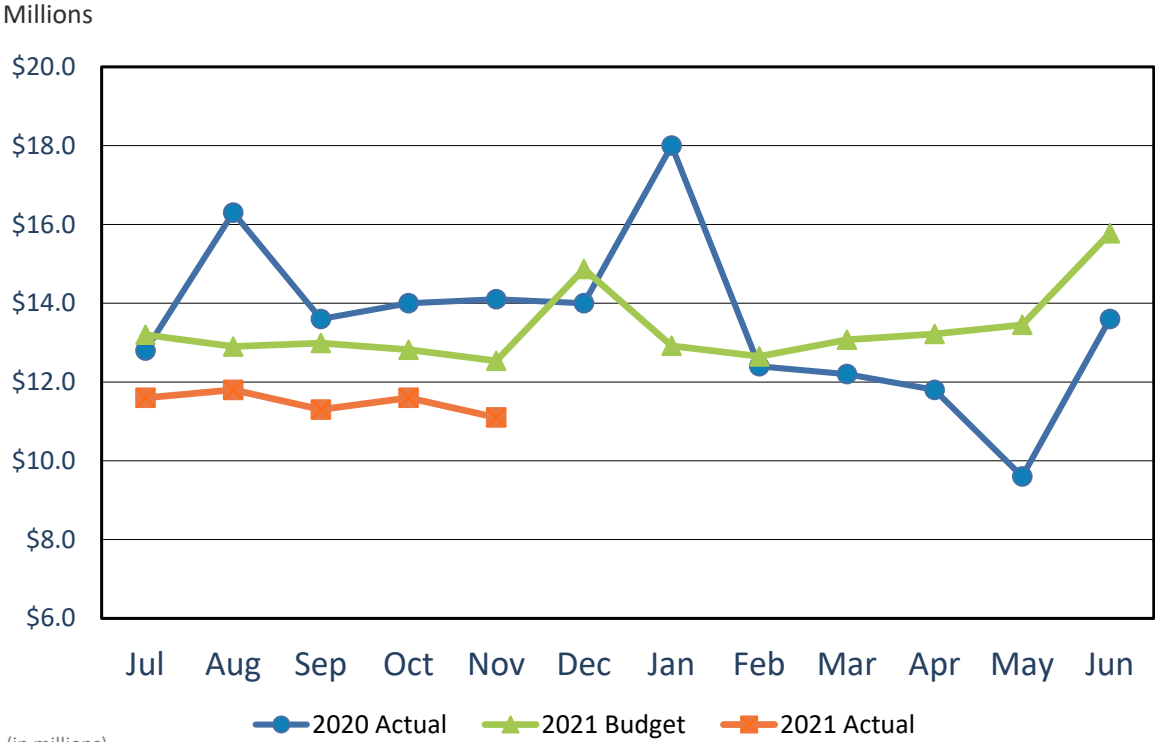


FY21 YTD Act Vs.
FY20 YTD Act
-54.8%

FY21 YTD Act Vs.
FY21 YTD Budget
-2.0%



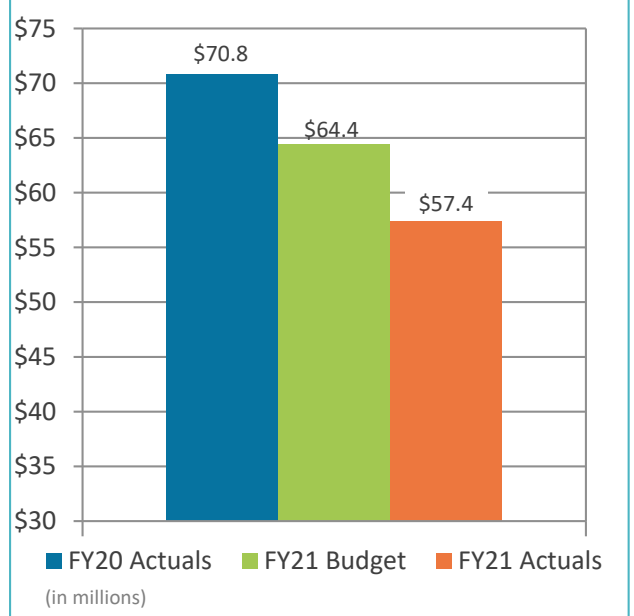
Total Operating Expenses (Unaudited)



(in millions)

FY21 YTD Act Vs.
FY20 YTD Act
18.9%

FY21 YTD Act Vs.
FY21 YTD Budget
10.9%



(in millions)



Revenue & Expense (Unaudited) For the Five Months Ended November 30, 2020 and 2019

Operating Revenues

for the Five Months Ended November 30, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Aviation	\$ 40,886	\$ 39,101	\$ (1,785)	(4)%	\$ 78,331
Terminal concessions	5,758	3,581	(2,177)	(38)%	13,350
Rental car	6,053	5,116	(937)	(15)%	14,664
Parking	4,460	7,464	3,004	67%	20,800
Other operating	11,372	11,795	423	4%	21,261
Total operating revenues	\$ 68,529	\$ 67,057	\$ (1,472)	(2)%	\$ 148,406

Operating Expenses

for the Five Months Ended November 30, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Salaries and benefits	\$ 20,591	\$ 19,670	\$ 921	4%	\$ 19,936
Contractual services	11,531	9,530	2,001	17%	17,920
Safety and security	13,710	12,204	1,506	11%	13,407
Space rental	4,251	4,249	2	-	4,252
Utilities	6,464	5,116	1,348	21%	6,076
Maintenance	4,663	3,665	998	21%	5,514
Equipment and systems	110	51	59	54%	139
Materials and supplies	284	211	73	26%	263
Insurance	725	716	9	1%	614
Employee development and support	244	127	117	48%	493
Business development	371	340	31	8%	722
Equipment rental and repairs	1,565	1,478	87	6%	1,454
Total operating expenses	\$ 64,509	\$ 57,357	\$ 7,152	11%	\$ 70,790

Net Operating Income (Loss) Summary

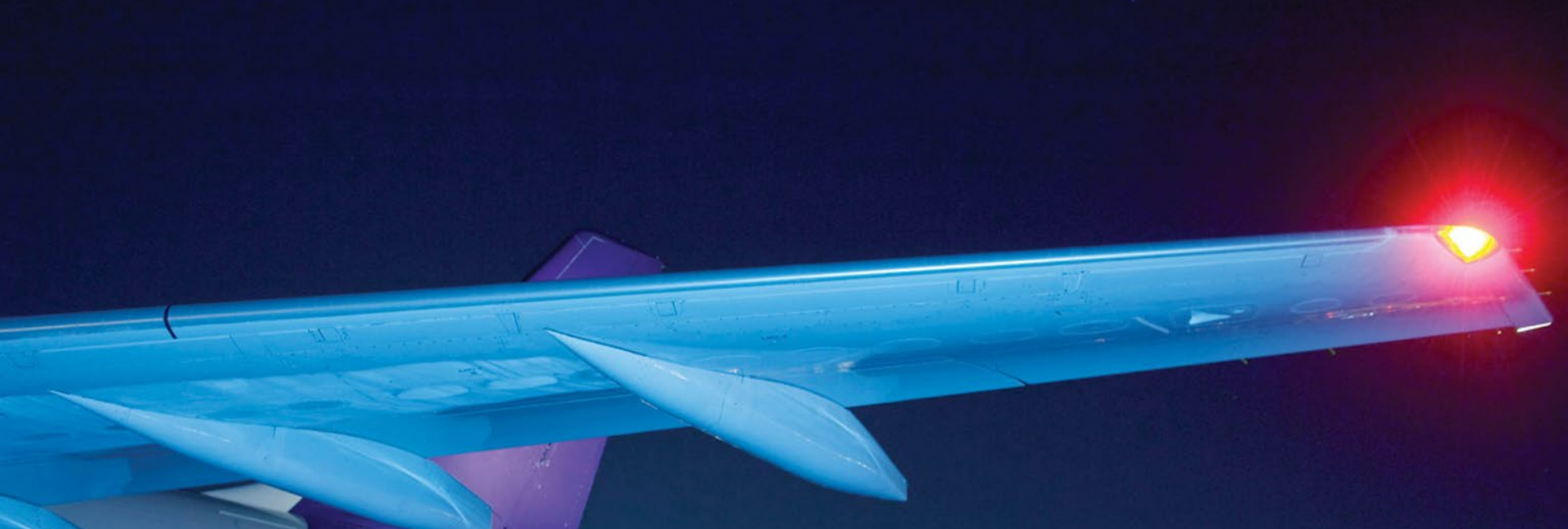
for the Five Months Ended November 30, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
Total operating revenues	\$ 68,529	\$ 67,057	\$ (1,472)	(2)%	\$ 148,406
Total operating expenses	64,509	57,357	7,152	11%	70,790
Income from operations	4,020	9,700	5,680	141%	77,616
Depreciation	53,522	53,522	-	-	51,815
Operating income (loss)	\$ (49,502)	\$ (43,822)	\$ 5,680	11%	\$ 25,801

Nonoperating Revenues & Expenses

for the Five Months Ended November 30, 2020 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
Passenger facility charges	\$ 4,655	\$ 5,607	\$ 952	20%	\$ 20,613
Customer facility charges (Rental Car Center)	3,797	5,721	1,924	51%	18,175
CARES Act Grant	35,089	36,447	1,357	4%	-
Quieter Home Program, net	(1,223)	(1,015)	208	17%	(1,510)
Interest income	4,456	6,043	1,587	36%	7,401
Interest expense (net)	(30,194)	(28,359)	1,835	6%	(28,852)
Other nonoperating revenue (expense)	(4)	(4,125)	(4,121)	-	1,822
Nonoperating revenue, net	16,576	20,319	3,743	23%	17,649
Change in net position before grant contributions	(32,926)	(23,503)	9,423	29%	43,450
Capital grant contributions	7,517	3,737	(3,780)	(50)%	1,674
Change in net position	\$ (25,409)	(19,766)	\$ 5,643	22%	\$ 45,124



**Statements of Net Position (Unaudited)
November 30, 2020 and 2019**

Statements of Net Position (Unaudited)

As of November 30, 2020 and 2019

(In Thousands)

	2020	2019
Assets and Deferred Outflows of Resources		
Current assets	\$ 101,630	\$ 176,880
Cash designated for capital projects and other	142,248	39,305
Restricted assets	564,549	405,974
Capital assets, net	1,800,985	1,734,627
Other assets	223,451	252,401
Deferred outflows of resources	25,377	29,869
Total assets and deferred outflows of resources	\$ 2,858,240	\$ 2,639,056

Statements of Net Position (Unaudited)

As of November 30, 2020 and 2019

(In Thousands)

	2020	2019
Liabilities and Deferred Inflows of Resources		
Current liabilities	\$ 77,438	\$ 69,547
Liabilities payable from restricted assets	64,856	95,828
Long term liabilities	1,838,849	1,568,294
Deferred inflows of resources	11,796	6,961
Total liabilities and deferred inflows of resources	\$ 1,992,939	\$ 1,740,630
 Total net position	 \$ 865,301	 \$ 898,426



Questions?



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

Investment Report

Period Ending
November 30, 2020

Presented by: Geoff Bryant
Manager Airport Finance

December 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

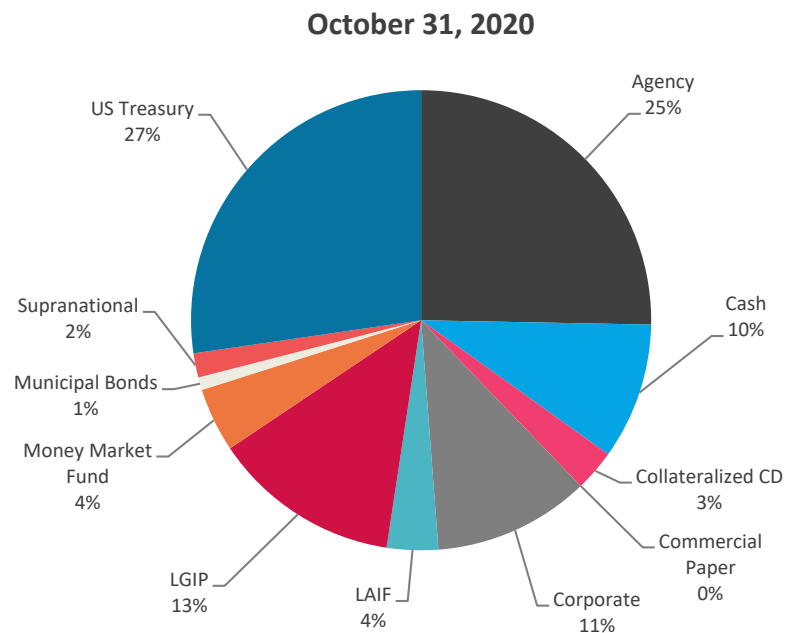
SDCRAA Consolidated

	11/30/2020	10/31/2020	Change
	Portfolio	Portfolio	Portfolio
Average Maturity (yrs)	1.17	1.20	(0.03%)
Average Purchase Yield	1.52%	1.54%	(0.02%)
Average Market Yield	0.35%	0.38%	(0.03%)
Average Quality*	AA+/Aa1	AA+/Aa1	
Unrealized Gains/Losses	11,910,657	12,292,217	(381,560)
Total Market Value	570,239,173	580,301,039	(10,061,866)

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

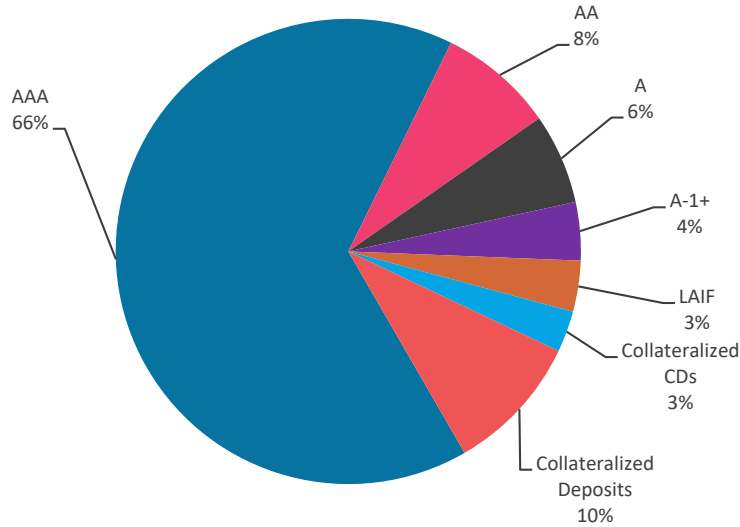
Sector Distribution

	November 30, 2020		October 31, 2020	
	Total Market Value	% of Portfolio	Total Market Value	% of Portfolio
Agency	144,178,929	25.3%	144,086,790	24.8%
Cash	54,878,813	9.6%	53,568,877	9.2%
Collateralized CD	16,369,534	2.9%	16,341,543	2.8%
Corporate	62,962,724	11.0%	65,029,627	11.2%
LAIF	20,192,520	3.6%	20,182,974	3.5%
LGIP	75,001,085	13.2%	75,168,713	13.0%
Money Market Fund	25,678,874	4.5%	25,690,236	4.4%
Municipal Bonds	5,213,342	0.9%	5,194,667	0.9%
Negotiable CD	-	0.0%	4,046,258	0.7%
Supranational	9,805,595	1.7%	9,800,298	1.7%
US Treasury	155,957,757	27.3%	161,191,057	27.8%
TOTAL	570,239,173	100.0%	580,301,039	100.0%



Quality & Maturity Distribution

November 30, 2020

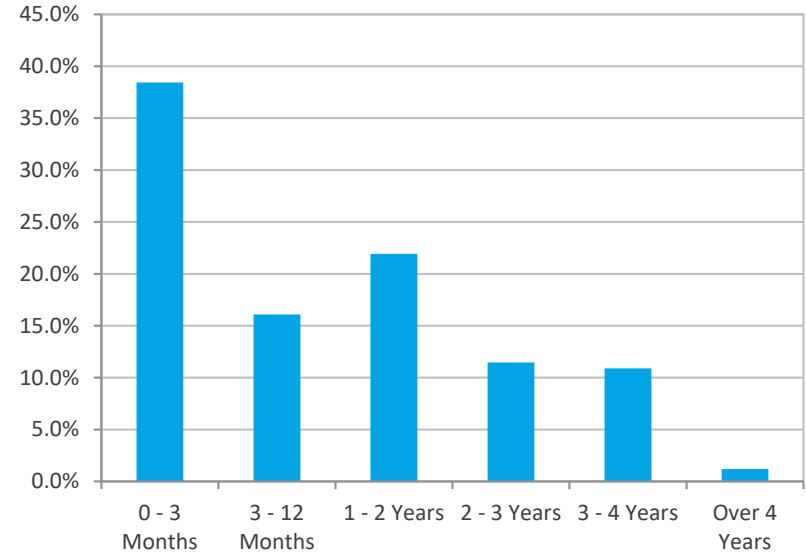


Notes:

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.

November 30, 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 November 30, 2020

(in thousands)

	2014 Special Facility Revenue Bond	2013, 2017, 2019 & 2020 General Airport Revenue Bonds	Total Bond Proceeds	Yield	Rating
Project Fund					
LAIF	-	95,731	95,731	0.57%	N/R
SDCIP	-	88,829	88,829	1.06%	AAAf
Money Market Fund	-	16,748	16,748	0.05%	AAAm
	-	201,309	201,309	0.74%	
Debt Service Reserve & Coverage Funds					
SDCIP	29,546	74,862	104,408	1.06%	AAAf
LAIF	-	10,937	10,937	0.57%	N/R
Torrey Pines Bank CD	-	22,096	22,096	2.11%	N/R
Money Market Fund	-	1,086	1,086	0.05%	AAAm
	29,546	108,981	138,527	1.18%	
Capitalized Interest Funds					
Money Market Fund	-	10,699	10,699	0.05%	AAAm
	-	10,699	10,699	0.05%	
Cost of Issuance					
Money Market Fund	-	59	59	0.05%	AAAm
	-	59	59	0.05%	
TOTAL	29,546	321,047	350,593	0.90%	

(1) Bond Proceeds are not included in deposit limits as applied to operating funds. SDCIP Yield as of October 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 covers the left side of the image, containing the text "Questions?".

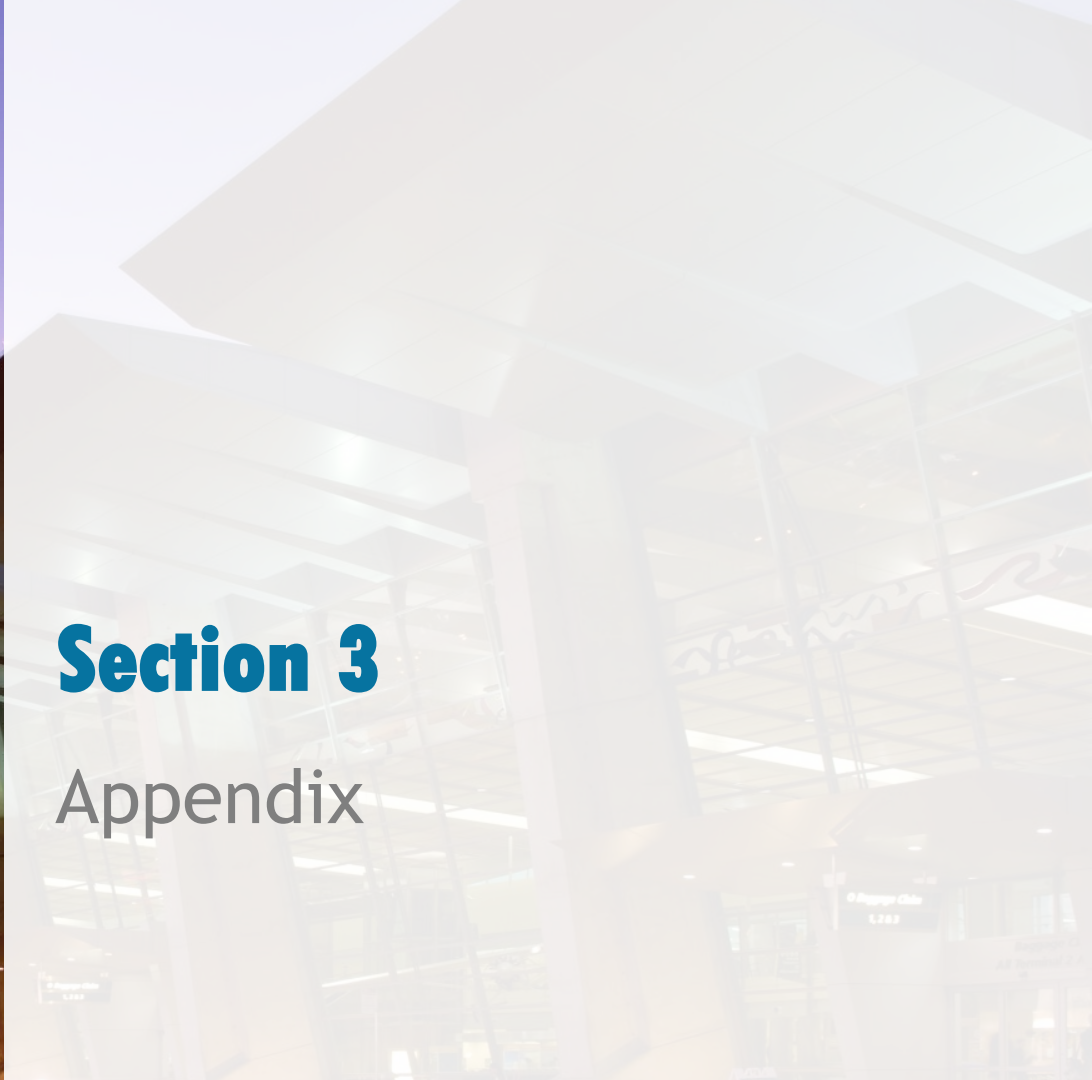
Questions?

● Ticketing
U S Airways



Section 3

Appendix



Compliance

November 30, 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 November 30, 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									
313371U79	FHLB Note 3.125% Due 12/11/2020	4,500,000.00	11/29/2018 2.86%	4,523,220.00	100.08 0.37%	4,503,784.50 66,406.25	0.80% (19,435.50)	Aaa / AA+ AAA	0.03 0.03
3130A1W95	FHLB Note 2.250% Due 06/11/2021	7,500,000.00	07/19/2019 1.87%	7,552,725.00	101.11 0.15%	7,583,302.50 79,687.50	1.34% 30,577.50	Aaa / AA+ AAA	0.53 0.52
313378JP7	FHLB Note 2.375% Due 09/10/2021	7,500,000.00	08/27/2019 1.57%	7,620,375.00	101.75 0.12%	7,631,167.50 40,078.13	1.35% 10,792.50	Aaa / AA+ AAA	0.78 0.77
3130AF5B9	FHLB Note 3.000% Due 10/12/2021	4,500,000.00	10/22/2018 3.05%	4,493,385.00	102.49 0.13%	4,611,870.00 18,375.00	0.81% 118,485.00	Aaa / AA+ NR	0.87 0.86
313376C94	FHLB Note 2.625% Due 12/10/2021	5,000,000.00	01/28/2020 1.52%	5,101,350.00	102.56 0.13%	5,128,245.00 62,343.75	0.91% 26,895.00	Aaa / AA+ AAA	1.03 1.01
3133ELHR8	FFCB Note 1.600% Due 01/21/2022	7,500,000.00	02/03/2020 1.41%	7,527,300.00	101.62 0.18%	7,621,575.00 43,333.33	1.34% 94,275.00	Aaa / AA+ AAA	1.14 1.13
3130AEBM1	FHLB Note 2.750% Due 06/10/2022	7,150,000.00	Various 2.82%	7,131,662.00	103.98 0.14%	7,434,276.85 93,396.88	1.32% 302,614.85	Aaa / AA+ NR	1.53 1.49
3135G0W33	FNMA Note 1.375% Due 09/06/2022	5,000,000.00	09/06/2019 1.55%	4,974,800.00	102.15 0.16%	5,107,280.00 16,232.64	0.90% 132,480.00	Aaa / AA+ AAA	1.77 1.75
313383WD9	FHLB Note 3.125% Due 09/09/2022	4,000,000.00	09/27/2018 3.00%	4,019,040.00	105.22 0.18%	4,208,960.00 28,472.22	0.74% 189,920.00	Aaa / AA+ AAA	1.78 1.73
3135G0T78	FNMA Note 2.000% Due 10/05/2022	7,500,000.00	03/02/2020 0.86%	7,717,875.00	103.35 0.18%	7,751,572.50 23,333.33	1.36% 33,697.50	Aaa / AA+ AAA	1.85 1.82
3130A3KM5	FHLB Note 2.500% Due 12/09/2022	6,000,000.00	08/16/2018 2.81%	5,924,640.00	104.66 0.19%	6,279,546.00 71,666.67	1.11% 354,906.00	Aaa / AA+ NR	2.02 1.96

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 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 Fitc	Maturity Duration
313383QR5	FHLB Note 3.250% Due 06/09/2023	4,900,000.00	09/11/2018 2.97%	4,959,045.00	107.53 0.26%	5,268,940.60 76,086.11	0.94% 309,895.60	Aaa / AA+ NR	2.52 2.41
3133EJUS6	FFCB Note 2.875% Due 07/17/2023	6,000,000.00	02/07/2019 2.56%	6,078,480.00	106.87 0.25%	6,412,458.00 64,208.33	1.14% 333,978.00	Aaa / AA+ AAA	2.63 2.53
3133EKZK5	FFCB Note 1.600% Due 08/14/2023	7,000,000.00	08/19/2019 1.55%	7,012,460.00	103.74 0.21%	7,261,625.00 33,288.89	1.28% 249,165.00	Aaa / AA+ AAA	2.70 2.65
313383YJ4	FHLB Note 3.375% Due 09/08/2023	7,000,000.00	Various 2.65%	7,219,535.00	108.66 0.24%	7,606,487.00 54,468.75	1.34% 386,952.00	Aaa / AA+ NR	2.77 2.65
3130A0F70	FHLB Note 3.375% Due 12/08/2023	6,850,000.00	Various 2.75%	7,045,064.00	109.40 0.25%	7,493,769.85 111,098.44	1.33% 448,705.85	Aaa / AA+ AAA	3.02 2.86
3130AB3H7	FHLB Note 2.375% Due 03/08/2024	6,800,000.00	Various 2.36%	6,805,744.00	106.60 0.35%	7,248,541.60 37,234.72	1.28% 442,797.60	Aaa / AA+ NR	3.27 3.15
3133EKNX0	FFCB Note 2.160% Due 06/03/2024	5,000,000.00	07/19/2019 1.89%	5,062,250.00	106.58 0.27%	5,328,935.00 53,400.00	0.94% 266,685.00	Aaa / AA+ AAA	3.51 3.36
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	8,000,000.00	06/12/2019 2.00%	8,331,920.00	109.05 0.30%	8,723,616.00 106,694.44	1.55% 391,696.00	Aaa / AA+ NR	3.54 3.35
3135G0V75	FNMA Note 1.750% Due 07/02/2024	7,350,000.00	07/19/2019 1.87%	7,310,236.50	105.24 0.28%	7,735,316.40 53,236.46	1.37% 425,079.90	Aaa / AA+ AAA	3.59 3.47
3135G0W66	FNMA Note 1.625% Due 10/15/2024	5,000,000.00	12/03/2019 1.64%	4,997,100.00	105.21 0.27%	5,260,255.00 10,381.94	0.92% 263,155.00	Aaa / AA+ AAA	3.88 3.76

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 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
3137EAEPO	FHLMC Note 1.500% Due 02/12/2025	6,500,000.00	03/04/2020 0.85%	6,703,710.00	104.68 0.37%	6,804,460.00 29,520.83	1.20% 100,750.00	Aaa / NR AAA	4.21 4.06
TOTAL Agency		136,550,000.00	2.05%	138,111,916.50	0.23%	143,005,984.30 1,172,944.61	25.28% 4,894,067.80	Aaa / AA+ Aaa	2.28 2.20

Cash									
PP2118\$00	U.S. Bank Checking Account	91,514.19	Various 0.00%	91,514.19	1.00 0.00%	91,514.19 0.00	0.02% 0.00	NR / NR NR	0.00 0.00
PP2118V\$7	EastWest Bank Deposit Account	22,256,258.12	Various 0.25%	22,256,258.12	1.00 0.25%	22,256,258.12 0.00	3.90% 0.00	NR / NR NR	0.00 0.00
PP2118V\$8	EastWest Bank Deposit Account	108,871.44	Various 2.50%	108,871.44	1.00 2.50%	108,871.44 0.00	0.02% 0.00	NR / NR NR	0.00 0.00
PP2118V\$9	U.S. Bank Checking Account	32,422,169.09	Various 0.00%	32,422,169.09	1.00 0.00%	32,422,169.09 0.00	5.69% 0.00	NR / NR NR	0.00 0.00
TOTAL Cash		54,878,812.84	0.11%	54,878,812.84	0.11%	54,878,812.84 0.00	9.62% 0.00	NR / NR NR	0.00 0.00

Collateralized CD									
PP2118\$10	EastWest Bank Collateralized CD 2.200% Due 07/07/2021	11,044,812.46	Various 2.26%	11,004,799.33	89.58 2.26%	11,004,799.33 665.72	1.93% 0.00	NR / NR NR	0.60 0.54

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 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	5,370,007.48	Various 1.80%	5,362,189.24	93.40 1.80%	5,362,189.24 1,879.50	0.94% 0.00	NR / NR NR	0.90 0.89
TOTAL Collateralized CD		16,414,819.94	2.11%	16,366,988.57	2.11%	16,366,988.57 2,545.22	2.87% 0.00	NR / NR NR	0.70 0.65

Corporate

17275RBD3	Cisco Systems Note 2.200% Due 02/28/2021	4,000,000.00	08/27/2019 1.79%	4,024,120.00	100.47 0.28%	4,018,696.00 22,733.33	0.71% (5,424.00)	A1 / AA- NR	0.25 0.24
69371RN93	Paccar Financial Corp Note 2.800% Due 03/01/2021	1,000,000.00	04/03/2018 2.90%	997,270.00	100.62 0.34%	1,006,219.00 7,000.00	0.18% 8,949.00	A1 / A+ NR	0.25 0.25
911312BP0	UPS Note 2.050% Due 04/01/2021	2,280,000.00	11/14/2017 2.10%	2,276,397.60	100.60 0.25%	2,293,784.88 7,790.00	0.40% 17,387.28	A2 / A- NR	0.33 0.34
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	100.80 0.23%	3,023,967.00 14,595.83	0.53% 69,687.00	Aaa / AAA AA+	0.69 0.60
69371RP42	Paccar Financial Corp Note 3.150% Due 08/09/2021	3,000,000.00	08/16/2018 3.09%	3,005,220.00	102.03 0.21%	3,060,900.00 29,400.00	0.54% 55,680.00	A1 / A+ NR	0.69 0.68
74005PAZ7	Praxair Note 3.000% Due 09/01/2021	3,300,000.00	Various 2.45%	3,335,280.00	102.04 0.29%	3,367,191.30 24,750.00	0.59% 31,911.30	A2 / A NR	0.75 0.74
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	102.14 0.27%	2,042,860.00 24,366.67	0.36% 89,700.00	A2 / A A+	1.02 0.92
459200JQ5	IBM Corp Note 2.500% Due 01/27/2022	2,000,000.00	08/16/2018 3.12%	1,960,160.20	102.58 0.27%	2,051,536.00 17,222.22	0.36% 91,375.80	A2 / A NR	1.16 1.14

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 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
037833AY6	Apple Inc Note 2.150% Due 02/09/2022	4,000,000.00	09/15/2017 2.10%	4,008,680.00	102.27 0.24%	4,090,800.00 26,755.56	0.72% 82,120.00	Aa1 / AA+ NR	1.19 1.17
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	102.01 0.35%	1,020,068.00 7,213.89	0.18% 45,268.00	A2 / A NR	1.21 0.94
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	102.70 0.24%	2,053,978.00 15,166.67	0.36% 103,738.00	A2 / A A+	1.22 1.12
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	104.41 0.36%	2,088,222.00 4,472.22	0.37% 133,042.00	A3 / A A	1.93 1.72
24422EUA5	John Deere Capital Corp Note 2.700% Due 01/06/2023	3,500,000.00	Various 3.22%	3,422,355.00	104.80 0.40%	3,667,856.50 38,062.50	0.65% 245,501.50	A2 / A A	2.10 2.03
89236TEL5	Toyota Motor Credit Corp Note 2.700% Due 01/11/2023	2,000,000.00	07/13/2018 3.34%	1,946,860.00	104.88 0.38%	2,097,636.00 21,000.00	0.37% 150,776.00	A1 / A+ A+	2.12 2.05
44932HAH6	IBM Credit Corp Note 3.000% Due 02/06/2023	2,000,000.00	09/11/2018 3.34%	1,972,280.00	106.06 0.22%	2,121,164.00 19,166.67	0.38% 148,884.00	A2 / A NR	2.19 2.11
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	105.13 0.33%	2,102,572.00 11,611.11	0.37% 141,552.00	Aa2 / AA A+	2.29 2.07
037833AK6	Apple Inc Note 2.400% Due 05/03/2023	2,000,000.00	07/19/2019 2.13%	2,019,760.00	104.98 0.34%	2,099,590.00 3,733.33	0.37% 79,830.00	Aa1 / AA+ NR	2.42 2.36
58933YAF2	Merck & Co Note 2.800% Due 05/18/2023	3,000,000.00	07/22/2019 2.11%	3,075,480.00	106.14 0.30%	3,184,278.00 3,033.33	0.56% 108,798.00	A1 / AA- A+	2.46 2.40
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	107.59 0.34%	2,151,712.00 29,277.78	0.38% 143,692.00	Aa2 / AA AA	2.57 2.37

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 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	104.60 0.38%	4,184,088.00 25,666.66	0.74% 187,888.00	A1 / A AA-	2.71 2.47
857477AM5	State Street Bank Note 3.700% Due 11/20/2023	2,000,000.00	08/19/2019 2.06%	2,132,940.00	110.03 0.31%	2,200,544.00 2,261.11	0.39% 67,604.00	A1 / A AA-	2.97 2.84
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	108.49 0.59%	2,169,848.00 26,613.89	0.39% 144,468.00	A1 / A+ A+	3.11 2.94
91159HHV5	US Bancorp Callable Note Cont 1/5/2024 3.375% Due 02/05/2024	2,000,000.00	02/07/2019 3.19%	2,017,220.00	108.44 0.62%	2,168,738.00 21,750.00	0.38% 151,518.00	A1 / A+ A+	3.18 2.93
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	106.64 0.45%	4,265,744.00 27,088.89	0.75% 205,904.00	A2 / A A	3.71 3.47
TOTAL Corporate		60,080,000.00	2.62%	60,032,142.80	0.33%	62,531,992.68 430,731.66	11.04% 2,499,849.88	A1 / A+ A+	1.81 1.71
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	20,172,358.14	Various 0.57%	20,172,358.14	1.00 0.57%	20,172,358.14 20,161.57	3.54% 0.00	NR / NR NR	0.00 0.00
TOTAL LAIF		20,172,358.14	0.57%	20,172,358.14	0.57%	20,172,358.14 20,161.57	3.54% 0.00	NR / NR NR	0.00 0.00

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 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	58,605,160.05	Various 1.06%	58,605,160.05	1.00 1.06%	58,605,160.05 0.00	10.28% 0.00	NR / NR AAA	0.00 0.00
09CATR\$04	CalTrust Short Term Fund	1,623,358.88	Various 0.71%	16,243,455.66	10.10 0.71%	16,395,924.70 0.00	2.88% 152,469.04	NR / AA NR	0.00 0.00
TOTAL Local Gov Investment Pool		60,228,518.93	0.98%	74,848,615.71	0.98%	75,001,084.75 0.00	13.15% 152,469.04	NR / AA Aaa	0.00 0.00
Money Market Fund FI									
262006307	Dreyfus Gov't Cash Management Money Market Fund	25,678,874.40	Various 0.01%	25,678,874.40	1.00 0.01%	25,678,874.40 0.00	4.50% 0.00	Aaa / AAA NR	0.00 0.00
TOTAL Money Market Fund FI		25,678,874.40	0.01%	25,678,874.40	0.01%	25,678,874.40 0.00	4.50% 0.00	Aaa / AAA NR	0.00 0.00
Municipal Bonds									
649791PP9	New York St Taxable-GO 2.01% Due 02/15/2024	5,000,000.00	10/29/2019 2.01%	5,000,000.00	103.68 0.85%	5,183,750.00 29,591.67	0.91% 183,750.00	Aa2 / AA+ AA+	3.21 3.09
TOTAL Municipal Bonds		5,000,000.00	2.01%	5,000,000.00	0.85%	5,183,750.00 29,591.67	0.91% 183,750.00	Aa2 / AA+ AA+	3.21 3.09

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 2020

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Supranational									
45950KCM0	International Finance Corp Note 2.250% Due 01/25/2021	2,125,000.00	02/13/2018 2.43%	2,113,992.50	100.31 0.23%	2,131,566.25 16,734.38	0.38% 17,573.75	Aaa / AAA NR	0.15 0.15
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	100.84 0.19%	2,520,950.00 6,684.03	0.44% 135,850.00	Aaa / NR NR	0.79 0.79
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	102.07 0.21%	3,061,992.00 20,833.33	0.54% 141,342.00	Aaa / NR AAA	1.16 1.14
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	102.11 0.21%	2,042,266.00 4,569.44	0.36% 127,646.00	Aaa / AAA AAA	1.37 1.36
TOTAL Supranational		9,625,000.00	2.71%	9,334,362.50	0.21%	9,756,774.25 48,821.18	1.72% 422,411.75	Aaa / AAA Aaa	0.89 0.88
US Treasury									
9127963J6	US Treasury Bill 0.083% Due 12/10/2020	5,000,000.00	10/29/2020 0.08%	4,999,896.88	100.00 0.08%	4,999,896.88 0.00	0.88% 0.00	P-1 / A-1+ F-1+	0.03 0.03
912796UC1	US Treasury Bill 0.087% Due 01/28/2021	15,865,000.00	11/09/2020 0.09%	15,862,783.92	99.99 0.09%	15,862,783.92 0.00	2.78% 0.00	P-1 / A-1+ F-1+	0.16 0.16
912796XE4	US Treasury Bill 0.000% Due 02/25/2021	2,222,300.00	09/01/2020 0.06%	2,221,991.19	99.99 0.06%	2,221,991.19 0.00	0.39% 0.00	P-1 / A-1+ F-1+	0.24 0.24
912828P87	US Treasury Note 1.125% Due 02/28/2021	8,500,000.00	10/13/2017 1.73%	8,331,992.19	100.24 0.16%	8,520,357.50 24,302.49	1.50% 188,365.31	Aaa / AA+ AAA	0.25 0.25

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 2020

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912828Q37	US Treasury Note 1.250% Due 03/31/2021	3,500,000.00	10/25/2017 1.84%	3,431,230.47	100.39 0.07%	3,513,671.00 7,451.92	0.62% 82,440.53	Aaa / AA+ AAA	0.33 0.33
912828WG1	US Treasury Note 2.250% Due 04/30/2021	7,700,000.00	11/20/2017 1.90%	7,789,632.81	100.90 0.10%	7,769,176.80 14,836.33	1.37% (20,456.01)	Aaa / AA+ AAA	0.41 0.42
912828S76	US Treasury Note 1.125% Due 07/31/2021	5,600,000.00	09/26/2019 1.72%	5,540,281.25	100.70 0.08%	5,638,936.80 21,057.07	0.99% 98,655.55	Aaa / AA+ AAA	0.67 0.67
912828D72	US Treasury Note 2.000% Due 08/31/2021	8,500,000.00	10/13/2017 1.81%	8,560,761.72	101.41 0.11%	8,619,867.00 43,204.42	1.52% 59,105.28	Aaa / AA+ AAA	0.75 0.74
912828T67	US Treasury Note 1.250% Due 10/31/2021	7,700,000.00	11/20/2017 1.96%	7,492,761.72	101.03 0.13%	7,779,102.10 8,242.40	1.37% 286,340.38	Aaa / AA+ AAA	0.92 0.91
912828U65	US Treasury Note 1.750% Due 11/30/2021	7,500,000.00	09/06/2019 1.55%	7,533,105.47	101.64 0.11%	7,623,045.00 360.58	1.34% 89,939.53	Aaa / AA+ AAA	1.00 1.00
912828U81	US Treasury Note 2.000% Due 12/31/2021	5,000,000.00	12/16/2019 1.66%	5,034,375.00	102.04 0.12%	5,101,760.00 41,847.83	0.90% 67,385.00	Aaa / AA+ AAA	1.08 1.07
912828W89	US Treasury Note 1.875% Due 03/31/2022	8,000,000.00	12/23/2019 1.67%	8,035,937.50	102.32 0.13%	8,185,624.00 25,549.45	1.44% 149,686.50	Aaa / AA+ AAA	1.33 1.32
912828WZ9	US Treasury Note 1.750% Due 04/30/2022	2,750,000.00	11/17/2017 2.00%	2,720,781.25	102.31 0.11%	2,813,593.75 4,230.77	0.49% 92,812.50	Aaa / AA+ AAA	1.41 1.40
912828SV3	US Treasury Note 1.750% Due 05/15/2022	8,200,000.00	12/05/2017 2.09%	8,080,843.75	102.35 0.14%	8,392,511.40 6,342.54	1.47% 311,667.65	Aaa / AA+ AAA	1.45 1.44
912828XW5	US Treasury Note 1.750% Due 06/30/2022	8,200,000.00	12/05/2017 2.13%	8,063,546.88	102.55 0.14%	8,408,845.80 60,051.63	1.49% 345,298.92	Aaa / AA+ AAA	1.58 1.56
9128282P4	US Treasury Note 1.875% Due 07/31/2022	8,000,000.00	12/23/2019 1.68%	8,039,375.00	102.87 0.15%	8,229,688.00 50,135.87	1.45% 190,313.00	Aaa / AA+ AAA	1.67 1.64

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 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
912828L24	US Treasury Note 1.875% Due 08/31/2022	8,200,000.00	12/05/2017 2.14%	8,101,984.38	103.01 0.15%	8,446,959.40 39,074.59	1.49% 344,975.02	Aaa / AA+ AAA	1.75 1.72
912828L57	US Treasury Note 1.750% Due 09/30/2022	10,500,000.00	01/19/2018 2.39%	10,204,277.34	102.95 0.14%	10,809,256.50 31,298.08	1.90% 604,979.16	Aaa / AA+ AAA	1.83 1.81
912828M80	US Treasury Note 2.000% Due 11/30/2022	8,000,000.00	12/16/2019 1.66%	8,079,062.50	103.68 0.16%	8,294,064.00 439.56	1.45% 215,001.50	Aaa / AA+ AAA	2.00 1.97
912828R69	US Treasury Note 1.625% Due 05/31/2023	8,000,000.00	12/23/2019 1.70%	7,978,750.00	103.63 0.17%	8,290,312.00 357.14	1.45% 311,562.00	Aaa / AA+ AAA	2.50 2.46
912828V80	US Treasury Note 2.250% Due 01/31/2024	5,650,000.00	Various 2.14%	5,675,003.91	106.46 0.20%	6,015,040.85 42,490.15	1.06% 340,036.94	Aaa / AA+ AAA	3.17 3.06
TOTAL US Treasury		152,587,300.00	1.61%	151,778,375.13	0.13%	155,536,483.89 421,272.82	27.35% 3,758,108.76	Aaa / AA+ Aaa	1.19 1.17
TOTAL PORTFOLIO		541,215,684.25	1.52%	556,202,446.59	0.35%	568,113,103.82 2,126,068.73	100.00% 11,910,657.23	Aa1 / AA+ Aaa	1.17 1.13
TOTAL MARKET VALUE PLUS ACCRUALS						570,239,172.55			

Transactions Ledger

SDCRAA Consolidated - Account #10566

November 1, 2020 through November 30, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	11/10/2020	912796UC1	15,865,000.00	US Treasury Bill 0.087% Due: 01/28/2021	99.981	0.09%	15,861,981.55	0.00	15,861,981.55	0.00
	Subtotal		15,865,000.00				15,861,981.55	0.00	15,861,981.55	0.00
TOTAL ACQUISITIONS			15,865,000.00				15,861,981.55	0.00	15,861,981.55	0.00
DISPOSITIONS										
Maturity	11/03/2020	00440EAT4	2,000,000.00	Chubb INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due: 11/03/2020	100.000		2,000,000.00	0.00	2,000,000.00	-1,260.00
Maturity	11/10/2020	9127964R7	13,100,000.00	US Treasury Bill 0.093% Due: 11/10/2020	100.000		13,100,000.00	0.00	13,100,000.00	0.00
Maturity	11/15/2020	9128283G3	7,700,000.00	US Treasury Note 1.75% Due: 11/15/2020	100.000		7,700,000.00	0.00	7,700,000.00	16,843.75
Maturity	11/16/2020	87019U6D6	4,000,000.00	Swedbank Inc Negotiable CD 2.27% Due: 11/16/2020	100.000		4,000,000.00	0.00	4,000,000.00	0.00
	Subtotal		26,800,000.00				26,800,000.00	0.00	26,800,000.00	15,583.75
TOTAL DISPOSITIONS			26,800,000.00				26,800,000.00	0.00	26,800,000.00	15,583.75

Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

November 1, 2020 through November 30, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Security Withdrawal	11/17/2020	31846V336	5,405,171.00	First American Government Obligation Funds	1.000		5,405,171.00	0.00	5,405,171.00	0.00
Security Withdrawal	11/20/2020	31846V336	2,089,467.00	First American Government Obligation Funds	1.000		2,089,467.00	0.00	2,089,467.00	0.00
Security Withdrawal	11/24/2020	90SDCP\$00	68,226.00	County of San Diego Pooled Investment Pool	1.000		68,226.00	0.00	68,226.00	0.00
	Subtotal		7,562,864.00				7,562,864.00	0.00	7,562,864.00	0.00
TOTAL DISPOSITIONS			7,562,864.00				7,562,864.00	0.00	7,562,864.00	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.

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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)

San Diego County Regional Airport Authority



SAN DIEGO
INTERNATIONAL AIRPORT

LET'S **GO.**

Variable/Short Term Debt RFP

Presented by:
John Dillon
Director Risk and Financial Management

December 21 2020

Variable/Short Term Debt RFP

- Authority's existing \$225 million short term debt facilities expired in Summer 2020
- Authority intends to issue Request for Proposals (RFP) seeking bids for a \$300 million bank line of credit; or a Letter of Credit (LOC) to support a Commercial Paper program; or similar product
- Facility will be used for interim funding of ADP (subject to Board approval of project moving forward)
- RFP will be issued in **first quarter 2021** (subject to market conditions)
- Staff will return to the Board in **second quarter 2021** for comprehensive presentation and approval before executing new agreement

Questions



EXECUTIVE COMMITTEE Meeting Date: **DECEMBER 21, 2020**

Subject:

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.

Background/Justification:

Authority Policy 3.30 (3)(b) and (4) require that travel and business expense reimbursements of Board Members, the President/CEO, the Chief Auditor and the General Counsel be approved or pre-approved by the Executive Committee and presented to the Board for its information at its next regularly scheduled meeting.

On July 1, 2019, the Executive Committee pre-approved set dollar amounts for routine, in-town business expenses to be used during Fiscal Year 2020 for the President/CEO, General Counsel and Chief Auditor as authorized in Policy 3.30(3)(b)(i)(C).

The attached reports are being presented to comply with the requirements of Policy 3.30.

Fiscal Impact:

Funds for Business and Travel expenses are included in the FY 2020 Budget.

Authority Strategies/Focus Areas:

This item supports one or more of the following (*select at least one under each area*):

Strategies

- Community Strategy Customer Strategy Employee Strategy Financial Strategy Operations Strategy

Focus Areas

- Advance the Airport Development Plan Transform the Customer Journey Optimize Ongoing Business

Environmental Review:

- A. CEQA: This Board action is not a project that would have a significant effect on the environment as defined by the California Environmental Quality Act ("CEQA"), as amended. 14 Cal. Code Regs. §15378. This Board action is not a "project" subject to CEQA. Cal. Pub. Res. Code §21065.
- B. California Coastal Act Review: This Board action is not a "development" as defined by the California Coastal Act. Cal. Pub. Res. Code §30106.
- C. NEPA: This Board action is not a project that involves additional approvals or actions by the Federal Aviation Administration ("FAA") and, therefore, no formal review under the National Environmental Policy Act ("NEPA") is required.

Application of Inclusionary Policies:

Not applicable.

Prepared by:

TONY R. RUSSELL
DIRECTOR, BOARD SERVICES/AUTHORITY CLERK

BUSINESS EXPENSE

A. BOLING

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY


Board Services

2020

MONTHLY MILEAGE and PARKING FEE REIMBURSEMENT REPORT

EMPLOYEE NAME C. April Boling			PERIOD COVERED Nov. 2020	
DEPARTMENT/DIVISION				
Date	Miles driven	Destination and purpose of trip	Parking fees & other transportation costs paid	\$\$\$
11/16/20	30.50	Coasterra/Lunch w/Kim		
SUBTOTAL	30.50		SUBTOTAL	-

Computation of Reimbursement

	30.50
REIMBURSEMENT RATE: (see below) *	Rate as of January 2020 X 0.575
TOTAL MILEAGE REIMBURSEMENT	17.54
PARKING FEES/TOLL CHARGES (ATTACH RECEIPTS)	-
TOTAL REIMBURSEMENT REQUESTED	\$ 17.54
<p>I acknowledge that I have read, understand and agree to *Authority Policy 3.30 - Business Expense Reimbursement Policy and that any purchases/claims that are not allowed will be my responsibility. I further certify that this report of business expenses were incurred in connection with official Authority business and is true and correct.</p> <p><u>Business Expense Reimbursement Policy 3.30</u></p>	
 SIGNATURE OF EMPLOYEE	DEPT./DIV. HEAD APPROVAL

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

DRAFT BOARD MEETING AGENDA

Thursday, January 7, 2021
9:00 A.M.

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

Board Members

C. April Boling
Chairman

Catherine Blakespear
Greg Cox

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

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.

Comment on Agenda Items

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.

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

ADVISORY COMMITTEES

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

LIAISONS

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

BOARD REPRESENTATIVES (EXTERNAL)

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

CHAIR'S REPORT:

PRESIDENT/CEO'S REPORT:

NON-AGENDA PUBLIC COMMENT:

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

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

CONSENT AGENDA (Items 1 -9):

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

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the December 3, 2020 regular Board meeting.

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 NOVEMBER 9, 2020 THROUGH DECEMBER 6, 2020 AND REAL PROPERTY AGREEMENTS GRANTED AND ACCEPTED FROM NOVEMBER 9, 2020 THROUGH DECEMBER 6, 2020:**
RECOMMENDATION: Receive the report.
(Procurement: Jana Vargas, Director)
- 4. JANUARY 2021 LEGISLATIVE REPORT:**
RECOMMENDATION: Adopt Resolution No. 2021-____, approving the January 2021 Legislative Report.
(Government Relations: Matt Harris, Director)
- 5. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXTEND THE RENT FORBEARANCE AND ABATEMENT PROGRAM TO PROVIDE RENT ABATEMENT TO QUALIFYING NON-AIRLINE TENANTS FOR AN ADDITIONAL TEMPORARY PERIOD NOT TO EXCEED THREE (3) MONTHS, AS A RESULT OF THE CONTINUED IMPACT OF THE COVID-19 PANDEMIC:**
RECOMMENDATION: Adopt Resolution No. 2021-____, approving and authorizing the President/CEO to execute the required agreements to extend the Authority's temporary rent forbearance and abatement program to temporarily reduce rental obligations of qualifying non-airline tenants at the Airport, by providing abatement of monthly minimum annual guarantee (MAG), certain fixed-rent, and a portion of cost recovery payments for a period not to exceed three (3) months beginning January 1, 2021 and ending March 31, 2021, in response to the continued impact of the COVID-19 pandemic crisis.
(Revenue Generation & Partnership Development: Jim DeCock, Acting Director)

CLAIMS

- 6. REJECT THE CLAIM OF MARILYN JENKS:**
RECOMMENDATION: Adopt Resolution No. 2021-____, rejecting the claim of Marilyn Jenks.
(Legal: Amy Gonzalez, General Counsel)
- 7. REJECT THE CLAIM OF ROBERT JENKS:**
RECOMMENDATION: Adopt Resolution No. 2021-____, rejecting the claim of Robert Jenks.
(Legal: Amy Gonzalez, General Counsel)
- 8. REJECT THE CLAIM OF CHERYL FINKBEINER:**
RECOMMENDATION: Adopt Resolution No. 2021-____, rejecting the claim of Cheryl Finkbeiner.
(Legal: Amy Gonzalez, General Counsel)

COMMITTEE RECOMMENDATIONS

CONTRACTS AND AGREEMENTS

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

- 9. AWARD A CONTRACT TO G&G SPECIALTY CONTRACTORS FOR QUIETER HOME PROGRAM PHASE 10, GROUP 11, PROJECT NO. 381011, SIXTY (60) SINGLE-FAMILY AND MULTI-FAMILY UNITS ON FORTY-SEVEN (47) NON-HISTORIC RESIDENTIAL PROPERTIES LOCATED EAST AND WEST OF THE SAN DIEGO INTERNATIONAL AIRPORT:**

RECOMMENDATION: Adopt Resolution No. 2021-____, awarding a contract to G&G Specialty Contractors in the amount of \$1,134,468.80 for Phase 10, Group 11, Project No. 381011, of the San Diego County Regional Airport Authority's ("Authority") Quieter Home Program.

(Planning & Environmental Affairs: Brendan Reed, Director)

PUBLIC HEARINGS:

OLD BUSINESS:

NEW BUSINESS:

- 10. AUTHORIZE THE PRESIDENT/CEO TO ENTER INTO A 20 YEAR LEASE WITH THE SAN DIEGO UNIFIED PORT DISTRICT TO ACCOMMODATE GROUND TRANSPORTATION SHUTTLE BUS OPERATIONS:**

RECOMMENDATION: Adopt Resolution 2021-_____, authorizing the President/CEO to enter into a 20 year lease with the San Diego Unified Port District for approximately 104,830 square feet of land area located at 2535 Pacific Highway in the City of San Diego, California.

(Revenue Generation & Partnership Development: Eric Podnieks, Program Manager)

- 11. AUTHORIZE THE PRESIDENT/CEO TO ENTER INTO TIDELAND USE PERMITS WITH THE SAN DIEGO UNIFIED PORT DISTRICT FOR PARCELS LOCATED ON HARBOR ISLAND TO ACCOMMODATE TERMINAL DEVELOPMENT EFFORTS:**

RECOMMENDATION: Adopt Resolution No. 2021-____, authorizing the President/CEO to enter into a Tideland Use and Occupancy Permit with the San Diego Unified Port District for a term of 5 years with 2 separate one-year options to renew for approximately 135,521 square feet of land area located at 3032 North Harbor Drive in the City of San Diego, California.

Adopt Resolution No. 2021-____, authorizing the President/CEO to enter into a Tideland Use and Occupancy Permit with the San Diego Unified Port District for a term of 51 months for approximately 60,958 square feet of land area on the east side of Harbor Island Drive near North Harbor Drive and 261,130 square feet of land area located north-easterly of the neck of Harbor Island Drive and adjacent easterly to 1380 Harbor Island Drive in the City of San Diego, California.

Adopt Resolution No. 2021-____, authorizing the President/CEO to enter into Tideland Use and Occupancy Permit(s) with the San Diego Unified Port District and/or subleases with Hertz Corporation and/or Avis Rent A Car for approximately 160,000 square feet of land area located on Harbor Island for a term to expire no later than the expiration of the neighboring Authority leasehold interest at 3032 North Harbor Drive in the City of San Diego, California
(Revenue Generation & Partnership Development: Hampton Brown, interim Vice President)

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: Quiet Skies San Diego v. San Diego County Regional Airport Authority
San Diego Superior Court Case No. 37-2020-00007998-CU-TT-CTL
15. **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
16. **CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:**
(Paragraph (1) of subdivision (d) of Section 54956.9)
Name of case: Elizabeth Stillwagon v. San Diego County Regional Airport Authority
San Diego Superior Court Case No. 37-2020-00015509-CU-OE-CTL
17. **CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:**
(Paragraph (1) of subdivision (d) of Cal. Gov. Code §54956.9)
Name of Case: City of Coronado v. San Diego County Regional Airport Authority, et al.
San Diego Superior Court Case No. 37-2020-00039394-CU-TT-CTL
18. **CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:**
(Paragraph (1) of subdivision (d) of Cal. Gov. Code §54956.9)
Name of case: In re Advantage Holdco, Inc., et al., Case No. 20-11259-JTD

- 19. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:**
(Initiation of litigation pursuant to paragraph (4) of subdivision (d) of Cal. Gov. Code §54956.9)
Number of cases: 2

- 20. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:**
(Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Cal. Gov. Code §54956.9)
Investigative Order No. R9-2012-0009 by the California Regional Water Quality Control Board pertaining to an investigation of bay sediments at the Downtown Anchorage Area in San Diego.
Number of potential cases: 1

- 21. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:**
(Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Cal. Gov. Code §54956.9)
Number of potential cases: 1

- 22. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:**
(Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Cal. Gov. Code §54956.9)
Order No. WQ 2019-0005-DWQ by the State Water Resources Control Board pertaining to PFAS
Number of potential cases: 1

- 23. CONFERENCE WITH 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

- 24. 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.
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- 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.

Board Members

C. April Boling
Chairman

Catherine Blakespear
Greg Cox
Robert T. Lloyd
Paul McNamara
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Mark B. West

Ex-Officio Board Members

Gustavo Dallarda
Col. Charles B. Dockery
Gayle Miller

President / CEO

Kimberly J. Becker

DRAFT
AIRPORT LAND USE COMMISSION
AGENDA

Thursday, January 7, 2021
9:00 AM or immediately following the Board Meeting

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

This meeting of the Airport Land Use Commission 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.

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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.

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CALL TO ORDER:

ROLL CALL:

PRESENTATIONS:

NON-AGENDA PUBLIC COMMENT:

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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 December 3, 2020 regular meeting.

CONSISTENCY DETERMINATIONS

- 2. REPORT OF DETERMINATIONS OF CONSISTENCY WITH AIRPORT LAND USE COMPATIBILITY PLANS: BROWN FIELD MUNICIPAL AIRPORT EAST OTAY MESA BUSINESS PARK SPECIFIC PLAN AMENDMENT, COUNTY OF SAN DIEGO; GILLESPIE FIELD 8610 ATLAS VIEW DRIVE, CITY OF SANTEE; NAVAL AIR STATION NORTH ISLAND 667 OCEAN BOULEVARD, CITY OF CORONADO, 201 OCEAN DRIVE, CITY OF CORONADO AND 161 ALDER STREET, CITY OF CORONADO; BROWN FIELD MUNICIPAL AIRPORT, GILLESPIE FIELD, MARINE CORPS AIR STATION MIRAMAR, MONTGOMERY-GIBBS EXECUTIVE AIRPORT, NAVAL AIR STATION NORTH ISLAND, NAVAL OUTLYING LANDING FIELD IMPERIAL BEACH, AND SAN DIEGO INTERNATIONAL AIRPORT CENTRE CITY REZONES & MUNICIPAL CODE AMENDMENTS, CITY OF SAN DIEGO, COMPLETE COMMUNITIES HOUSING SOLUTIONS UPDATE TO LAND DEVELOPMENT CODE, CITY OF SAN DIEGO AND COMPLETE COMMUNITIES MOBILITY CHOICES UPDATE TO LAND DEVELOPMENT CODE, CITY OF SAN DIEGO:**

RECOMMENDATION: Receive the report.

(Planning & Environmental Affairs: Ralph Redman)

PUBLIC HEARINGS:

OLD BUSINESS:

NEW BUSINESS:

COMMISSION COMMENT:

ADJOURNMENT:

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

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- 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.