

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

Board Members

Johanna Schiavoni
Chair

Catherine Blakespear
Gil Cabrera
Mary Casillas Salas
Robert T. Lloyd
Paul McNamara
Paul Robinson
Nora E. Vargas
Marni von Wilpert

SPECIAL BOARD and EXECUTIVE/FINANCE COMMITTEE MEETING AGENDA

Monday, February 22, 2021
9:00 A.M.

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

Ex-Officio Board Members

Gustavo Dallarda
Col. Charles B. Dockery
Gayle Miller

President / CEO

Kimberly J. Becker

This meeting of the Special Board and Executive-Finance Committees 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=13956>
- **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=13956>

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:

Board

Board Members: Blakespear, Cabrera, Casillas Salas, Dallarda (Ex-Officio), Dockery (Ex-Officio), Lloyd, McNamara, Miller (Ex-Officio), Robinson, Schiavoni (Chair), Vargas, von Wilpert

Executive Committee

Committee Members: Lloyd, Robinson, Schiavoni (Chair)

Finance Committee

Committee Members: Cabrera, Casillas Salas, Lloyd (Chair), Vargas, von Wilpert

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 Committee.

BOARD NEW BUSINESS:

- 1. APPROVE AND AUTHORIZE THE AIR SERVICE INCENTIVE PROGRAM (ASIP21) AT SAN DIEGO INTERNATIONAL AIRPORT:**
RECOMMENDATION: Adopt Resolution 2021-2020, approving and authorizing a new Air Service Incentive Program (ASIP21) at San Diego International Airport to promote new air service and the return to service for COVID-19 impacted services, terminating, and replacing all existing air service incentive programs, including those authorized by resolutions 2007-0115, 2009-0118R, 2011-0034, 2012-0011, and 2016-0026.
(Revenue Generation & Partnership Development: Hampton Brown, interim Vice President)

FINANCE COMMITTEE NEW BUSINESS:

- 2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE SEVEN MONTHS ENDED JANUARY 31, 2021:**
Presented by: Scott Brickner, Vice President/CFO

**3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF
JANUARY 31, 2021:**

Presented by: Geoff Bryant, Manager, Airport Finance

EXECUTIVE COMMITTEE NEW BUSINESS:

4. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the January 25, 2021 regular meeting.

**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 MARCH 4, 2021 BOARD
MEETING:**

Presented by: Kimberly J. Becker, President/CEO

**7. REVIEW OF THE DRAFT AGENDA FOR THE MARCH 4, 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.

STAFF REPORT

Meeting Date: **FEBRUARY 22, 2021**

Subject:

Approve and Authorize the Air Service Incentive Program (ASIP21) at San Diego International Airport

Recommendation:

Adopt Resolution 2021-0020, approving and authorizing a new Air Service Incentive Program (ASIP21) at San Diego International Airport to promote new air service and the return to service for COVID-19 impacted services, terminating and replacing all existing air service incentive programs, including those authorized by resolutions 2007-0115, 2009-0118R, 2011-0034, 2012-0011, and 2016-0026.

Background/Justification:

The Airport Authority currently has 3 Air Service Incentive Programs:

- International (Transoceanic) Air Service Incentive Program (Resolution nos. 2007-0115, 2011-0034)
- North American Air Service Incentive Program (Resolution nos. 2009-0118R, 2012-0011)
- Seasonal International Air Service Incentive Program (Resolution no. 2016-0026)

New services brought to SAN under the existing programs include British Airways' service to London in 2011, Japan Airlines' service to Tokyo in 2012 and Lufthansa's service to Frankfurt in 2018. SAN reached a record 25 million passengers in 2019.

The San Diego International Airport contributes nearly \$12B to the regional economy.¹ Each additional new international flight contributes an estimated \$100M annually. A new domestic flight contributes an estimated \$40M annually.

A historic loss of service and drop in traffic occurred in 2020 due to the global COVID-19 pandemic. In direct response to Presidential Proclamations 9993 and 9996 suspending and limiting entry of foreign nationals into the United States from over two dozen European countries, Lufthansa suspended operations at SAN effective March 13, 2020. British Airways also suspended service effective March 17, 2020. Governor Gavin Newsom issued the first statewide Stay at Home Order on March 19, 2020. Numerous regional stay at home orders, travel advisories and restrictions within the State of California, across the 50 US states and around the world have been issued in the many months since. San Diego International Airport lost all international service in April 2020 and total air traffic declined 97% at that time. FYTD21 (Jul-Nov) enplanements remain down 70.1%. The International Air Transportation Association's (IATA) most recent global traffic recovery forecast does not project a return to 2019 passenger levels until at least 2024, predicting a faster domestic recovery and slower recovery for international travel.

¹ CDM Smith, "San Diego International Airport Economic Impact Study," June 2018

Numerous carriers, both domestic and international, cite the increased importance of airport costs and incentives in their decision making process for where and when to resume service. Reduced traffic counts have inevitably resulted in a higher cost per enplanement (CPE). Authority staff further note the forecasted increases in SAN CPE over the next decade due to anticipated airport improvement projects.

Pre-COVID, eighty-two percent (82%) of large and medium hub airports in the United States offered an air service incentive program.² An internal review of peer airport incentive programs concluded that SAN's existing programs were less competitive relative to our peers in both operational fee abatement and marketing support. Additionally, several major airports are offering COVID-19 recovery incentives, including Philadelphia International Airport and Dallas/Ft. Worth International Airports. These programs, in recognition of the present challenging industry environment, seek to specifically restore nonstop flights lost throughout the pandemic.

The current air service incentive programs waive landing fees, exclusive use rents, and provide marketing support dollars. Due to changing rates and charges and variable airline business models and needs, the value of SAN's current air service incentive programs has declined over time. The current FIS charge of \$10 per arriving seat did not exist at the time the current International (Transoceanic) Air Service Incentive Program was adopted. The landing fee waiver for a new international flight in 2011 represented roughly 35% of the carrier's operational costs at SAN. By 2018, that fee waiver covered only 25% of a carrier's costs. Some carriers do not require significant exclusive use space rendering that incentive fee waiver category less valuable in today's operating environment.

In light of the current programs' declining value to air carriers; the increased competition with regional airports and significant leakage of San Diego residents to alternative airports for international travel; the heightened importance of and attention to airport costs among air carriers; the forecasted increase in SAN's CPE relating to anticipated airport improvements; the on-going industry fallout following the COVID-19 pandemic; and the adoption of more lucrative and COVID-19 specific incentive programs by peer airports SAN competes with for new air service, Authority staff recommends the adoption of a new proposed Air Service Incentive Program (ASIP21).

ASIP21 moves to a flat dollar per enplaned passenger rebate model similar to programs offered by airports in Denver and Frankfurt. It offers a flat dollar rebate per new enplaned passenger on the incentivized route. By moving to a CPE rebate model, the Authority will simplify the incentive program making it easier for airlines to understand how it will benefit their bottom line and easier for the Authority to manage. It will incentivize carriers to fill their planes and reward those who fill them the most. It will also insulate the value of SAN's incentive program from fluctuations in rates and charges and changing airline business models and needs.

ASIP21 will replace all existing air service incentive programs while allowing those routes currently being incentivized to complete their incentive program. It includes a one year special incentive program for the return of COVID-19 suspended services provided they return by December 31, 2021. It offers new air service incentives broken down by

² Airport Cooperative Research Report 218 "Building and Maintaining Air Service Through Incentive Programs", Transportation Research Board, 2020

Domestic, North America and Transoceanic regions. ASIP21 will increase proposed incentives for new international services in line with the Authority’s strategic goals. A table of the proposed program rates is below with full program details outlined in the attached. Using a targeted region approach, to meet changing air service market conditions and preserve optimal program flexibility, the Vice President of Revenue, Marketing and Innovation may modify the qualifying regions from time to time.

	Operating Cost Credit	Marketing Support
Domestic (New Destination)	\$5 Per Enp – Year 1	Up to \$35K
Domestic (Return to Service)	\$2.50 Per Enp – Year 1	N/A
North America - Canada/Caribbean/Mexico (New Destination)	\$7.50 Per Enp – Year 1 \$5 Per Enp – Year 2	Up to \$100K –Year 1
North America - Canada/Caribbean/Mexico (Return to Service)	\$5 Per Enp – Year 1	Up to \$10K
Transoceanic - Africa, Asia, Central/South America, Europe, Oceania (New Destination)	\$30 Per Enp – Year 1 \$20 Per Enp – Year 2	Up to \$750K – Year 1 Up to \$250K – Year 2
Transoceanic - Africa, Asia, Central/South America, Europe, Oceania (Return to Service)	\$20 Per Enp – Year 1	Up to \$100K

Based on an internal review of peer airport incentive programs, ASIP21 will make SAN more attractive for new service.

Fiscal Impact:

The “Airport Coronavirus Response Grant Program” (ACRGP) that Congress approved in late December as part of the Coronavirus Response and Relief Supplemental Appropriation Act (CRRSA) will provide funding for this Air Service Incentive Program in FY 2021 and FY 2022. In FY 2021 the anticipated incentive cost is approximately \$1,800,000, of which \$120,000 is unbudgeted marketing expense. Current budget savings will be used to accommodate this unbudgeted expense. The remaining \$1,680,000 will be a credit against airline revenue. In FY 2022 the planned incentive is estimated to be approximately \$3,600,000. The corresponding marketing expense and airline revenue credits will be included in the FY 2022 budget to be presented to the Board for adoption in June 2021.

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:

HAMPTON BROWN
VICE PRESIDENT, REVENUE, MARKETING AND INNOVATION (AD INTERIM)

RESOLUTION NO. 2021-0020

A RESOLUTION OF THE BOARD OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY, APPROVING THE AIR SERVICE INCENTIVE PROGRAM (ASIP21) AT SAN DIEGO INTERNATIONAL AIRPORT TO PROMOTE NEW AIR SERVICE AND THE RETURN TO SERVICE FOR COVID-19 IMPACTED SERVICES, TERMINATING AND REPLACING ALL EXISTING AIR SERVICE INCENTIVE PROGRAMS, INCLUDING THOSE AUTHORIZED BY RESOLUTIONS: 2007-0115, 2009-0118R, 2011-0034, 2012-0011, AND 2016-0026

WHEREAS, the Authority authorized the International Air Service Incentive Program (IASP) in October 2007, the North American Air Service Incentive Program (ASP) in September 2009, and the Seasonal International Air Service Program (SIASP) in April 2016 to attract air service between the San Diego International Airport ("Airport") and unserved domestic and international destinations; and

WHEREAS, the incentive programs have been proven to be effective in attracting new air service to San Diego; and

WHEREAS, the estimated annual economic impact to the San Diego region for each new daily domestic flight exceeds \$40M and each new daily trans-oceanic flight exceeds \$100M; and

WHEREAS, recent economic conditions due to COVID-19 have caused many airlines to suspend routes, reduce fleet and reevaluate business models, making aircraft resources scarcer and new service even more competitive; and

WHEREAS, San Diego International Airport has been significantly impacted, losing all international service in April 2020 and enplanements fiscal year-to-date remain down 70.1%; and

WHEREAS, airports and regions in competition with San Diego have more generous new service and COVID-19 recovery incentive programs to entice air carriers to add and/or return to previously served market(s); and

WHEREAS, the board finds that adopting the new Air Service Incentive Program (ASIP21) is in the best interest of the Authority and the public to better meet the current economic conditions and will position San Diego International Airport favorably against competing airports for new service and recovery.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves and authorizes the ASIP21, a copy of which is attached here to as "Exhibit A"; and

BE IT FURTHER RESOLVED that the Board hereby terminates and replaces all existing Authority air service incentive programs, including those authorized by Board Resolutions 2007-0115, 2009-0118R, 2011-0034, 2012-0011, and 2016-0026, except to the extent an airline is already participating in one of these incentive programs; in which case, it will have the opportunity to complete its participation in that incentive program; and

BE IT FURTHER RESOLVED THAT the Board authorizes and delegates authority to Vice President of Revenue, Marketing and Innovation to modify the regions on Table 2 of the program, from time to time, using a targeted region approach, to meet changing air service market conditions where such revisions do not change the ASIP21's existing financial components or flight requirements; and

BE IT FURTHER RESOLVED that the Board directs the Vice President of Revenue, Marketing and Innovation to inform the Board on a timely basis of any changes to the ASIP21's targeted regions; and

BE IT FURTHER RESOLVED that the Board finds that the ASIP21 complies with Grant Assurance 22 and Grant Assurance 24; and

BE IT FURTHER RESOLVED that the Board finds that this action is not a "project" as defined by the California Environmental Quality Act ("CEQA") (California Public Resources Code §21065); and

BE IT FURTHER RESOLVED that the Board finds that this action is not a "development" as defined by the California Coastal Act (California Public Resources Code §30106); and

BE IT FURTHER RESOLVED that the Board finds that this 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.

PASSED, ADOPTED, AND APPROVED by the Board of the San Diego County Regional Airport Authority at a special meeting this 22nd day of February 2021, by the following vote:

AYES: Board Members:

NOES: Board Members:

ABSENT: Board Members:

ATTEST:

TONY R. RUSSELL
DIRECTOR, BOARD SERVICES /
AUTHORITY CLERK

APPROVED AS TO FORM:

AMY GONZALEZ
GENERAL COUNSEL

EXHIBIT A

Air Service Incentive Program (ASIP21)

The San Diego County Regional Airport Authority is pleased to offer this Air Service Incentive Program to support the expansion of new air service from San Diego International Airport. Qualifying carriers are invited to submit an incentive application for qualifying new service under one of the six following tracks: New Domestic, New North America, New Trans-Oceanic, Domestic Return to Service, North America Return to Service, and Trans-Oceanic Return to Service. Details on each program's eligibility requirements and incentives are below.

Definition of Terms:

- **Authority** or **SDCRAA** – The San Diego County Regional Airport Authority.
- **Incentive Period** – The period of time airline qualifies to receive incentives.
- **SAN** - San Diego International Airport.
- **SAN ASIP21** or **Program** – The Air Service Incentive Program detailed herein.
- **Unserviced Airport** – An airport not currently served nonstop from SAN.

Objectives:

- Increase SAN's network of nonstop destinations, providing enhanced air transportation services to the region and ease of access to and from the world;
- Enhance passenger air service at SAN and increase airport revenue;
- Enable fair access for new entrants and promote competition; and
- Restart impacted air service due to the COVID-19 pandemic.

Program Validity Period:

- The SAN ASIP21 shall be effective upon approval by the SDCRAA Board of Directors unless cancelled or amended.
- Regions currently open for program participation are listed in Table 2: Regions Currently Open for Incentives. The program participation table may be periodically amended by the Vice President of Revenue, Marketing and Innovation based on air service priorities. The most recent table is available upon request.

Program Administration:

- The SAN ASIP21 shall be carried out in accordance with Federal statutes (49 U.S.C. § 47107(1)) and the FAA's Policy and Procedures Concerning the Use of Airport Revenue (64 Fed. Reg. 7696, February 16, 1999) (Revenue Use Policy). The Authority shall have the ability to modify or amend, in consultation with the FAA if necessary, any of the Program Components set forth herein in order to comply with all applicable federal laws and regulations.

- Airlines wishing to participate in this program must submit an application outlining the proposed service and receive Authority confirmation and approval.
- Airlines must report to the Authority monthly enplanement numbers and/or frequencies for each participating route in the incentive program(s) at the same time the carrier submits the monthly air traffic report to the Authority.
- Operational credits will be issued quarterly.
- Should service be suspended prematurely, the participating airline shall reimburse the Authority for all marketing funds expended.
- Should frequencies be materially less than stated on the SAN ASIP application on file (discrepancy greater than 25%), airline shall be responsible for a pro-rated reimbursement of any marketing funds received per the Authority's sole discretion and determination.
- Airlines currently participating in a new destination incentive program may not apply for the COVID-19 Return to Service program for the same route.
- Airlines currently participating in prior incentive programs shall be eligible to complete their existing incentive program, but in no event shall an airline be eligible for participation in more than one Authority incentive program for the same route.

Program Components:

- Operational Credit – Airlines that apply for and are accepted in an Authority incentive program will receive a dollar per enplaned passenger fee credit, not to exceed the total SAN operating costs of the proposed new route. The specific dollar amount of operational credits by type of service are outlined below.
- Marketing Support – Participating airlines may qualify for marketing expense reimbursements. The marketing incentive must be utilized solely for the purpose of promoting the new San Diego route, must be pre-approved in writing by SDCRAA prior to publication, and will be subject to editorial oversight by SDCRAA. Marketing reimbursements will only be given upon substantiated invoices from the air carrier.

New Air Service Programs Eligibility:

- Airline must be in good financial standing with the Authority, as solely determined by the Authority;
- Airline must submit and receive confirmation of an approved SAN ASIP application;
- Route must not have been operated by the airline, its affiliates, or alliance partner within the last 18 months;
- Route must be regularly scheduled non-stop service to an unserved airport;
- Airline must operate the route for a minimum of one year beyond the incentivized period;

- Should one (1) or more airlines commence the same qualifying service within a three-month period of the first qualifying carrier, all will be eligible for participation in the Program;
- For domestic service to qualify for participation in the Program, a route must not be transferred from one airport to another airport within the same metropolitan area as defined by standard census metropolitan statistical areas (MSA) or core-based statistical areas (CBSA)¹. For international service to qualify for participation in the Program, a route must not be transferred from one airport to another airport within 100 miles / 160 km;
- In no event shall an Airline be eligible to receive marketing incentives more than once per market every five years; and
- No more than five (5) new trans-oceanic services (destinations in Africa, Asia, Central America, Europe, Oceania, and South America) may qualify in each year.

COVID-19 Return to Service Programs Eligibility:

- Airline must be in good financial standing with the Authority and have fulfilled all prior incentive requirements, as solely determined by the Authority;
- Airline must submit and receive confirmation of an approved SAN ASIP application;
- Airline must have flown the route non-stop from San Diego in Calendar Year 2019 but did not operate between July 1, 2020 and December 31, 2020;
- Route must be regularly scheduled, non-stop service to an unserved airport;
- Airline must commence service by December 31, 2021;
- Airline must operate the route for a minimum of one year beyond the incentivized period; and
- Should one (1) or more airlines commence the same qualifying service within a three-month period of the first qualifying carrier, all will be eligible for participation in the Program.

I. **New Domestic**

- A. Incentive Period: The incentive period commences on the first day of operation of the new service and lasts for one year.
- B. Incentive Components:
 - Operational Credit - \$5 credit per enplaned passenger at SAN for one (1) year, not to exceed total airport charges; and
 - Marketing Support - up to \$35,000 in pre-approved reimbursable marketing expenses, pro-rated for less than year-round daily service.

¹ Metropolitan Areas of New York City and Washington, DC exempt.

- II. **New North America (Destinations in Canada, Mexico or the Caribbean)**
 - A. Incentive Period: The incentive period commences on the first day of operation and lasts for two years.
 - B. Incentive Components:
 - Operational Credit - \$7.50 per enplaned passenger in SAN for year one, \$5 credit per enplaned passenger in SAN for year two; and
 - Marketing Support - up to \$100,000 total, pro-rated for less than year-round daily service.
- III. **New Trans-Oceanic (Destinations in Africa, Asia, Central America, Europe, Oceania, or South America)**
 - A. Incentive Period: The incentive period commences on the first day of operation and lasts for two years.
 - B. Incentive Components:
 - Operational Credit - \$30 per enplaned passenger in SAN for year one, \$20 credit per enplaned passenger in SAN for year two; and
 - Marketing Support - up to \$750,000 for year one, \$250,000 for year two. The amount will be pro-rated each year for less than year-round daily service.
- IV. **COVID-19 Return to Service Program: Domestic**
 - A. Incentive Period: The incentive period commences on the first day of operation of the new service and lasts for one year.
 - B. Incentive Components:
 - Operational Credit - \$2.50 credit per enplaned passenger at SAN for one (1) year, not to exceed total airport charges.
- V. **COVID-19 Return To Service Program: North America**
 - A. Incentive Period: The incentive period commences on the first day of operation and lasts for one year.
 - B. Incentive Components:
 - Operational Credit - \$5.00 per enplaned passenger in SAN for one year; and
 - Marketing Support – Up to \$10,000, pro-rated for less than daily year-round service.
- VI. **COVID-19 Return To Service Program: Trans-Oceanic**
 - A. Incentive Period: The incentive period commences on the first day of operation and lasts for one year.
 - B. Incentive Components:
 - Operational Credit - \$20 per enplaned passenger in SAN for one year; and
 - Marketing Support – Up to \$100,000, pro-rated for less than daily year-round service.

Table 1: Incentive Program Summary

	Operating Cost Credit	Marketing Support
Domestic (New Destination)	\$5 Per Enp – Year 1	Up to \$35K
Domestic (Return to Service)	\$2.50 Per Enp – Year 1	N/A
North America (New Destination)	\$7.50 Per Enp – Year 1 \$5 Per Enp – Year 2	Up to \$100K –Year 1
North America (Return to Service)	\$5 Per Enp – Year 1	Up to \$10K
Trans-Oceanic (New Destination)	\$30 Per Enp – Year 1 \$20 Per Enp – Year 2	Up to \$750K – Year 1 Up to \$250K – Year 2
Trans-Oceanic (Return to Service)	\$20 Per Enp – Year 1	Up to \$100K

Table 2: Regions Currently Open for Incentives as of January 1, 2021

	Status
Domestic	Open
Africa	Open
Asia	Open
Canada	Open
Caribbean	Open
Central America	Open
Europe	Open
Mexico	Open
Oceania	Open
South America	Open



SAN Air Service Incentive Program

February 2021



SAN DIEGO
INTERNATIONAL AIRPORT.™

LET'S GO.

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- Why ASIPs Are Necessary
- Review of Current Program
- Review of Peer ASIPs
- Proposed Program
- Cost Benefit Analysis



Air Service Development

- Advance our mission to better serve our passengers by offering expanded air services
- Pursue new markets and preserve existing ones
- Promote SAN with airline partners
- Foster strong airline partnerships and serve as another Authority/Airline liaison
- Collaborate with regional partners, businesses and stakeholders to support new service

The Importance of New Air Service

AIRPORT

- Landing Fees/Terminal Rents/Turn Fees/etc
- More Passengers = Lower CPE = More Competitive SAN
- Car Parking
- Concessions
- Advertising

REGION

- Enables & Facilitates Commerce
- Attracts New Businesses to the Region
- Supports Tourism
- Brings Conventions & Conferences
- Connects Residents to the World and the World to San Diego

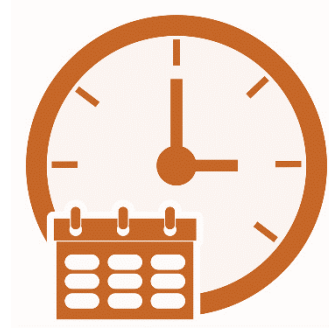


Total Economic Impact of a Daily Transoceanic Flight

Why Air Service Incentive Programs are Critical



Aircraft are **moveable assets**



Route sustainability takes **time**



Airlines are focused on **profits**



ASIPs can offer a **competitive edge**

Regional Partners Support New Air Service Efforts



SAN Has Successfully Attracted New Air Service With Incentives

- SAN adopted an International Air Service Incentive Program in 2007
- Since inception, SAN has secured three year-round transoceanic services



London
June 2011



Tokyo
December 2012



Lufthansa

Frankfurt
March 2018

COVID-19 Dramatically Changing Industry

AIRPORTS

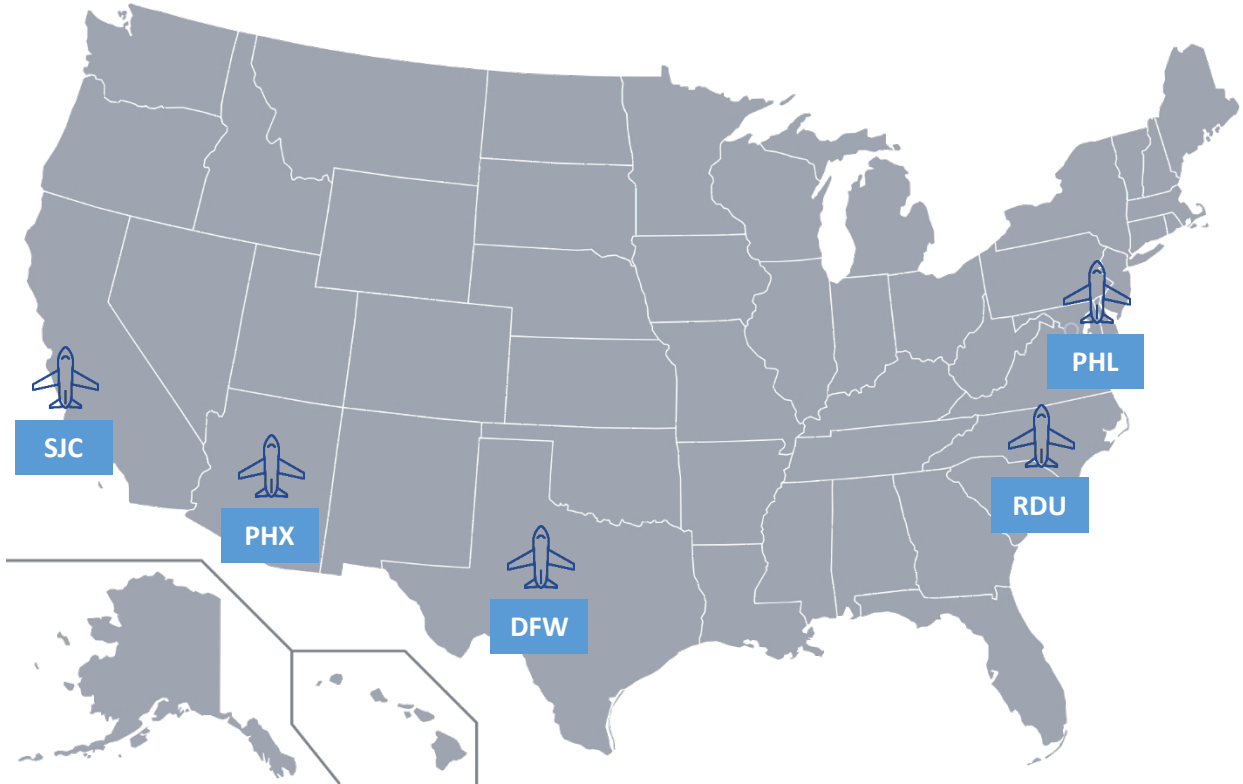
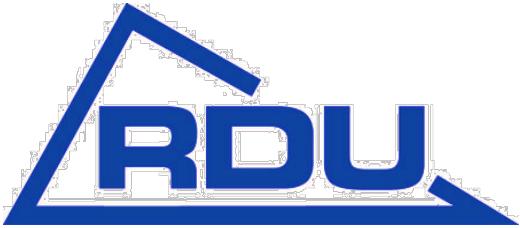
- Major hubs (PHL) now offering new incentives to lure airlines to restore lost services
- Now competing among fewer airlines with fewer planes and fewer passengers
- Facing industry reduction in point-to-point flying in favor of funneling passengers via nearest connecting hubs

AIRLINES

- Smaller, nimbler companies and fleets
- Less aircraft flying mean more selective decisions on where they do fly
- Emphasis on cost reduction greater than ever before
- Not all foreign carriers received same level of government aid from their countries that US carriers did

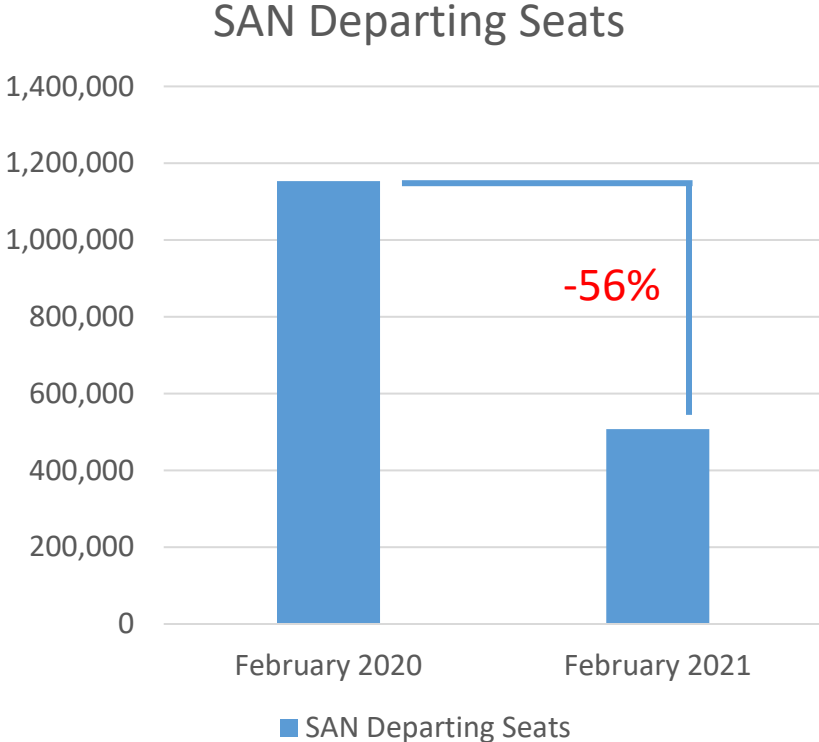
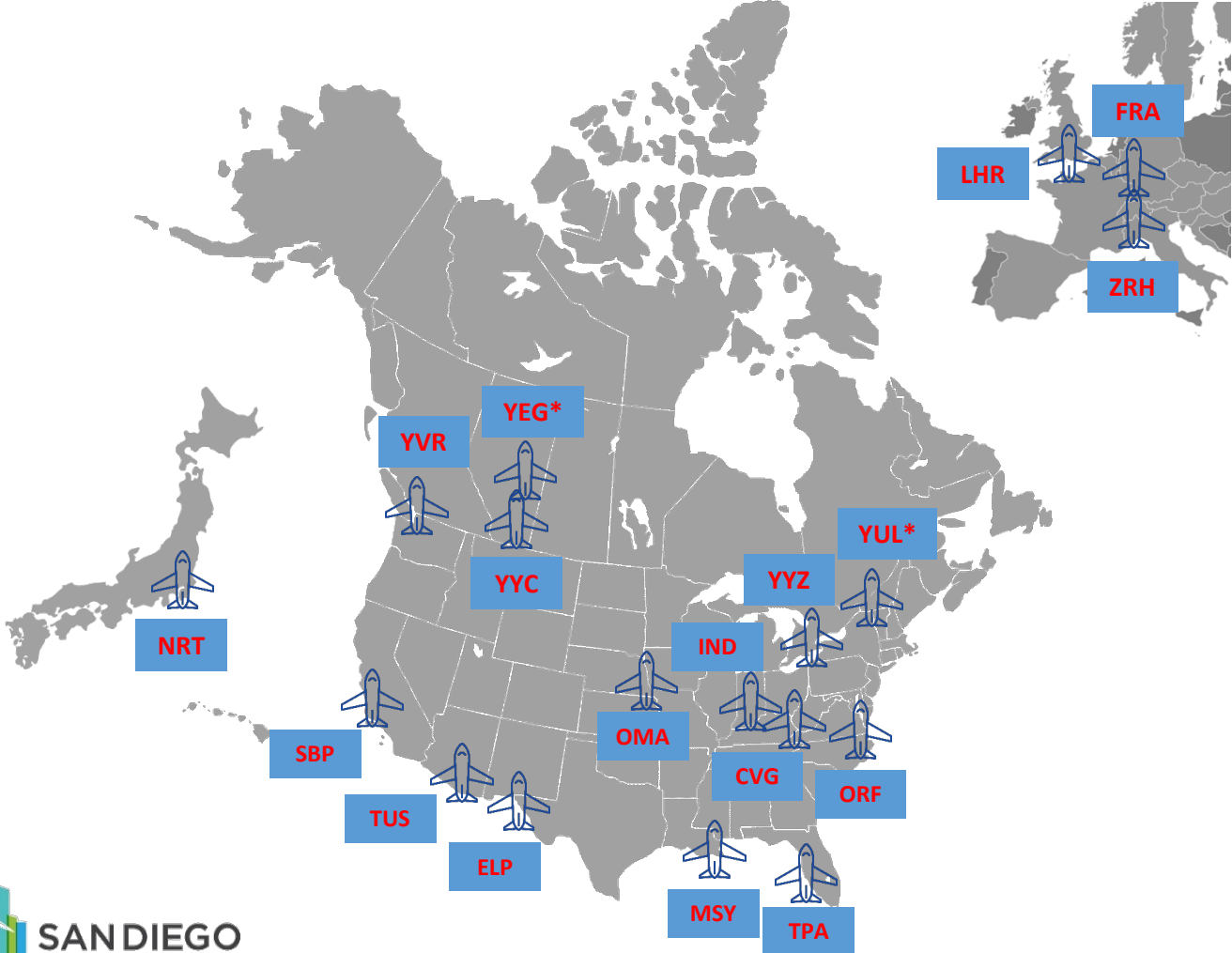
Several Major Airports Have Expanded ASIPIs to Include Incentives to Restore Service Lost Due to COVID-19

NORMAN Y. MINETA
SAN JOSE
INTERNATIONAL
AIRPORT



Source: "San Jose to Waive #3.2 Million in Fees For Airlines Reeling from the Pandemic" The Mercury News, by Maggie Angst, August 07, 2020; PHL CASIP 2020; PHX ASIP 2020; DFW ASIP2020

Covid-19 Impact: Service to 18 Destinations Remain Suspended



Number of destinations

*Note: YEG and YUL were scheduled to begin in May and June 2020 but never launched
 Source: Cirium Schedules as of January 04, 2021

The image is a composite of two photographs. The top photograph shows a modern building with a curved facade and large glass windows, illuminated from within against a dark sky. The bottom photograph shows a street scene at night, featuring a statue of a person on a pedestal, a fire hydrant, and a car with its headlights on. A blue semi-transparent banner is overlaid across the middle of the image, containing the text "Review of Current Program".

Review of Current Program

Current Program Is Insufficient

1. Intended to waive landing fees and a significant portion of terminal expenditures
 - The Landing Fee waiver today is **worth half its original intent**
 - Exclusive use space is **no longer a significant portion of expense**
2. Fee categories have changed or shifted
 - **FIS fees did not exist** when current ASIP was created
 - Ticket counters moved from exclusive to common use
3. Airlines note the critical importance of cost in new route decisions like never before
 - Critical infrastructure investments require **increased SAN airport costs**
 - COVID-19 Pandemic has **heightened laser focus on airport costs** when launching/re-launching markets
4. Review of peer airports shows many are offering more generous incentive programs
5. Inflation up 30% since current program inception

The image is a composite of two photographs. The top half shows a modern building with a curved facade and large windows, illuminated from within against a dark sky. The bottom half shows a street scene at night, featuring a statue of a person on a pedestal, a fire hydrant, and a car with its headlights on. A blue semi-transparent banner is overlaid across the middle of the image, containing the text 'Review of Peer ASIPs'.

Review of Peer ASIPs

Main Observations



Two primary models.
Percent off fee categories (OAK/AUS), or dollar credit per enplaned passenger (DEN/FRA).

Plus Marketing Support.



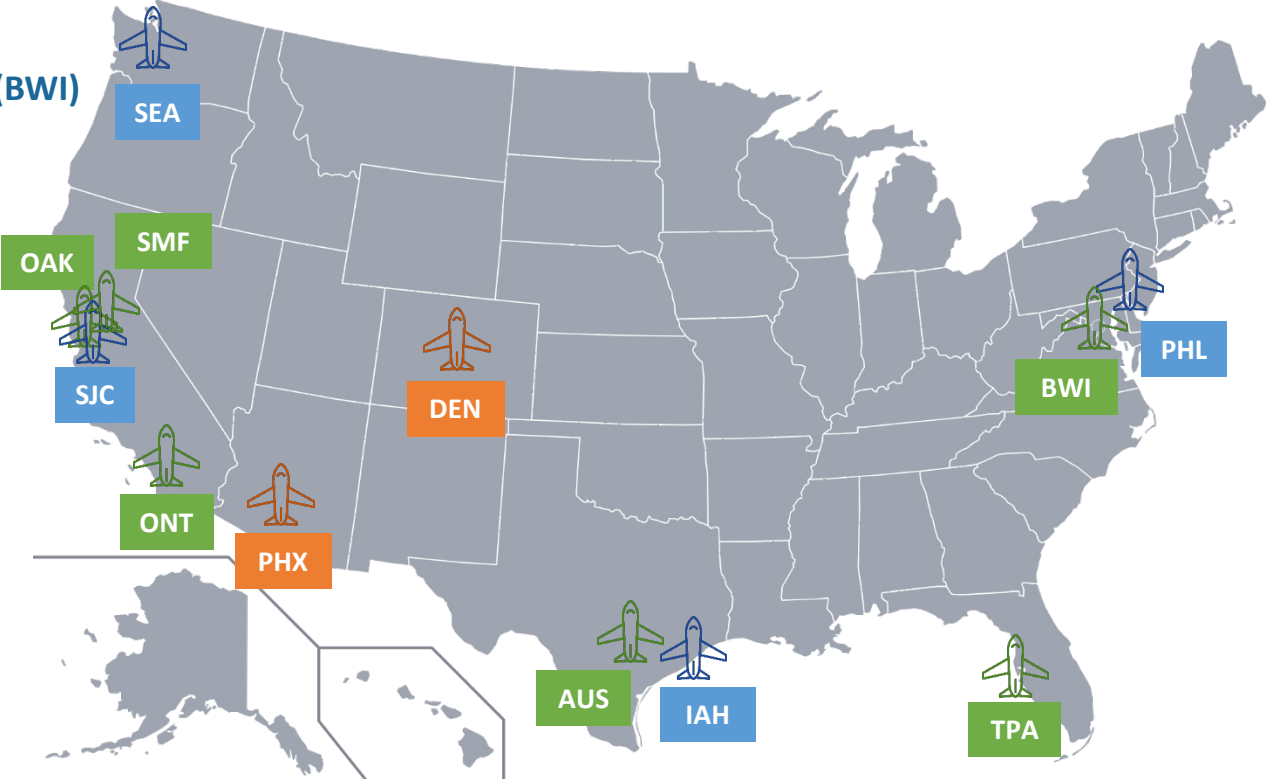
Key operational criteria.
Minimum schedule requirements common.



Geographically Tailored.
Most airports offer different incentive levels based on geographic region and sometimes by targeted city destinations.

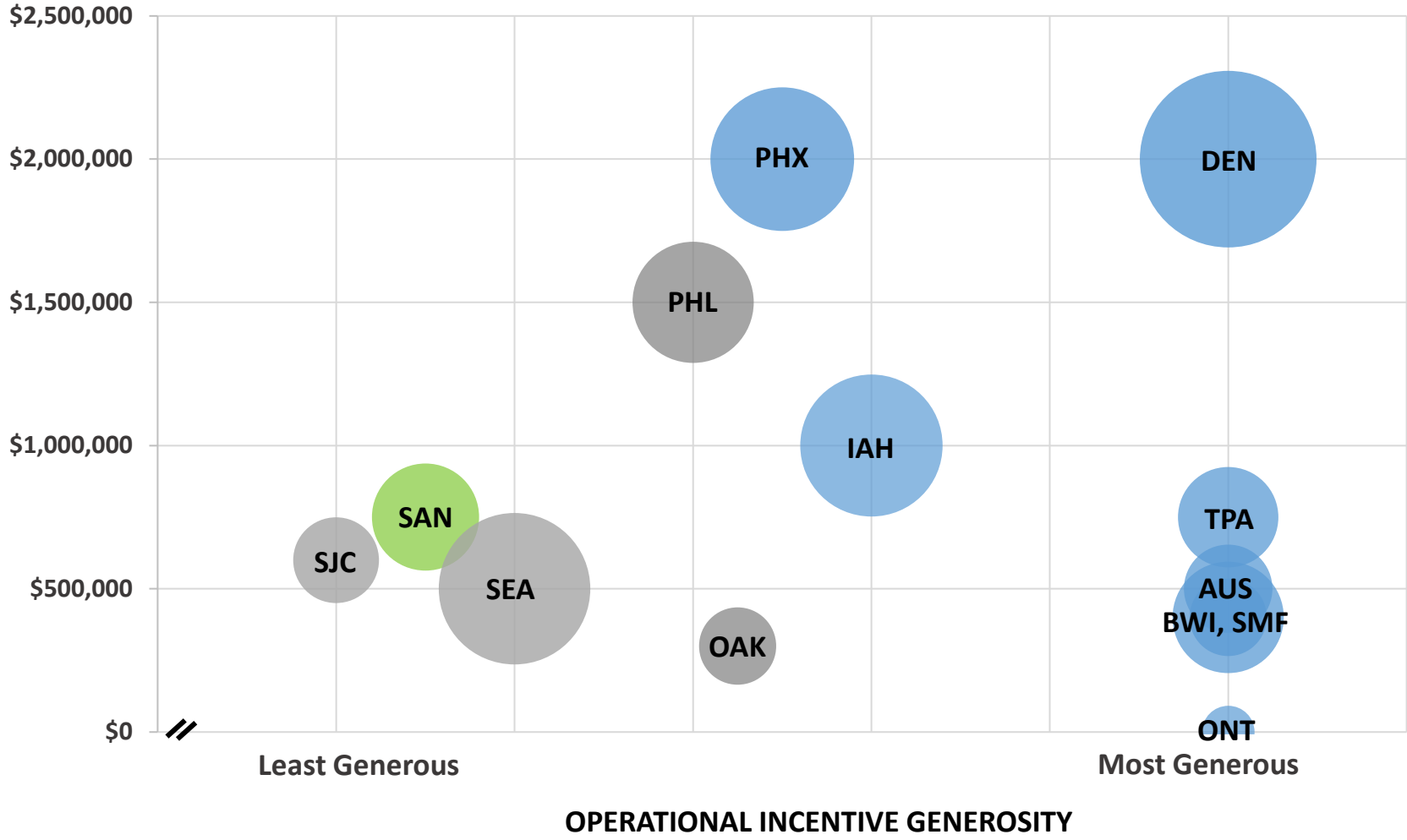
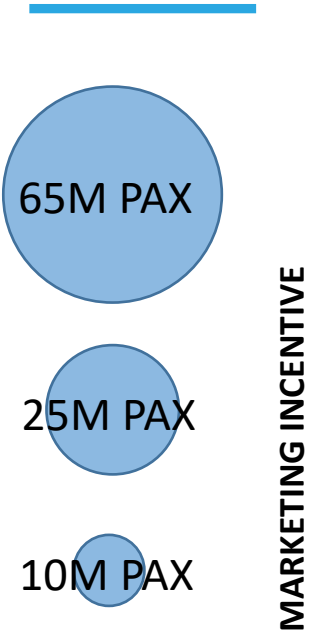
Focused Review Of 12 Peer ASIPs

- Austin/Bergstrom International Airport (AUS)
- Baltimore/Washington Thurgood Marshall International Airport (BWI)
- Denver International Airport (DEN)
- George Bush Intercontinental Airport (IAH)
- Norman Y. Mineta San Jose International Airport (SJC)
- Oakland International Airport (OAK)
- Ontario International Airport (ONT)
- Phoenix Sky Harbor International Airport (PHX)
- Philadelphia International Airport (PHL)
- Sacramento International Airport (SMF)
- Seattle/Tacoma International Airport (SEA)
- Tampa International Airport (TPA)



- Transoceanic Essentially Free 1st Year
- Offers A CPE Rebate Program
- Other Peer Programs Reviewed

Current Program Less Competitive Than Peers



2019	CPE
TPA	\$4.94
PHX	\$6.37
ONT	\$8.72
AUS	\$8.87
BWI	\$9.33
SJC	\$9.33
IAH	\$9.84
DEN	\$10.26
SAN	\$10.78
SMF	\$11.17
OAK	\$12.23
SEA	\$12.87
PHL	\$15.79

The image is a composite of two photographs. The top photograph shows a modern building with a curved facade and large glass windows, illuminated from within against a dark sky. The bottom photograph shows a street scene at night, featuring a statue of a person on a pedestal, a fire hydrant, and a car with its headlights on. A blue semi-transparent banner is overlaid across the middle of the image, containing the text "Proposed Program".

Proposed Program

Proposed Program Objectives



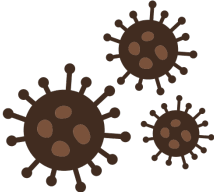
Expand SAN's Non-Stop Network



Stimulate New Service And Revenues



Enable Fair Access



COVID-19

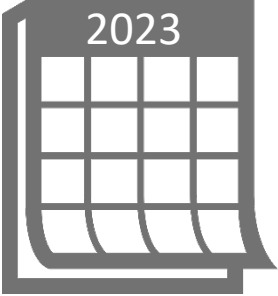
Rebuild Lost Traffic



Simplify Program Use and Management



Enrich International Incentives



Insulate From Future Fee Category Changes



Reward Airlines That Brings Us Passengers

Proposed Program Components: New Service

- The proposed program turns to a flat dollar per enplaned passenger rebate program similar to Denver and Frankfurt
- Removes marketing for existing US destinations
- Canada/Mexico/Caribbean incentivized more than Domestic
- Taking known Trans-Oceanic examples, estimates covers approximately 66% of year one costs and 36% of year two costs at projected 2021/22 levels

Current Program				Proposed Program			
Current Categories	Incentive	Year 1	Year 2	Proposed Categories	Incentive	Year 1	Year 2
Domestic (N. America Program)	Landing Fee	100%	None	Domestic	CPE Rebate	\$5	None
CAN/MEX/Caribbean (N. America Program)	Landing Fee	100%	None	CAN/MEX/Caribbean (N. America Program)	CPE Rebate	\$7.50	\$5
Trans-Oceanic	Landing Fee Exclusive Use	100% 100%	100% 100%	Trans-Oceanic	CPE Rebate	\$30	\$20
Domestic Unserved	Marketing	\$35,000	None	Domestic Unserved	Marketing	\$35,000	None
Domestic Existing	Marketing	\$25,000	None	Domestic Existing	Marketing	None	None
New Entrant	Marketing	\$25,000	None	New Entrant	Marketing	None	None
CAN/MEX/Caribbean New Entrant	Marketing	\$60,000	None	CAN/MEX/Caribbean New Entrant	Marketing	\$100,000	None
	Marketing	\$25,000	None		Marketing	None	None
Trans-Oceanic	Marketing	\$500,000	\$250,000	Trans-Oceanic	Marketing	\$750,000	\$250,000

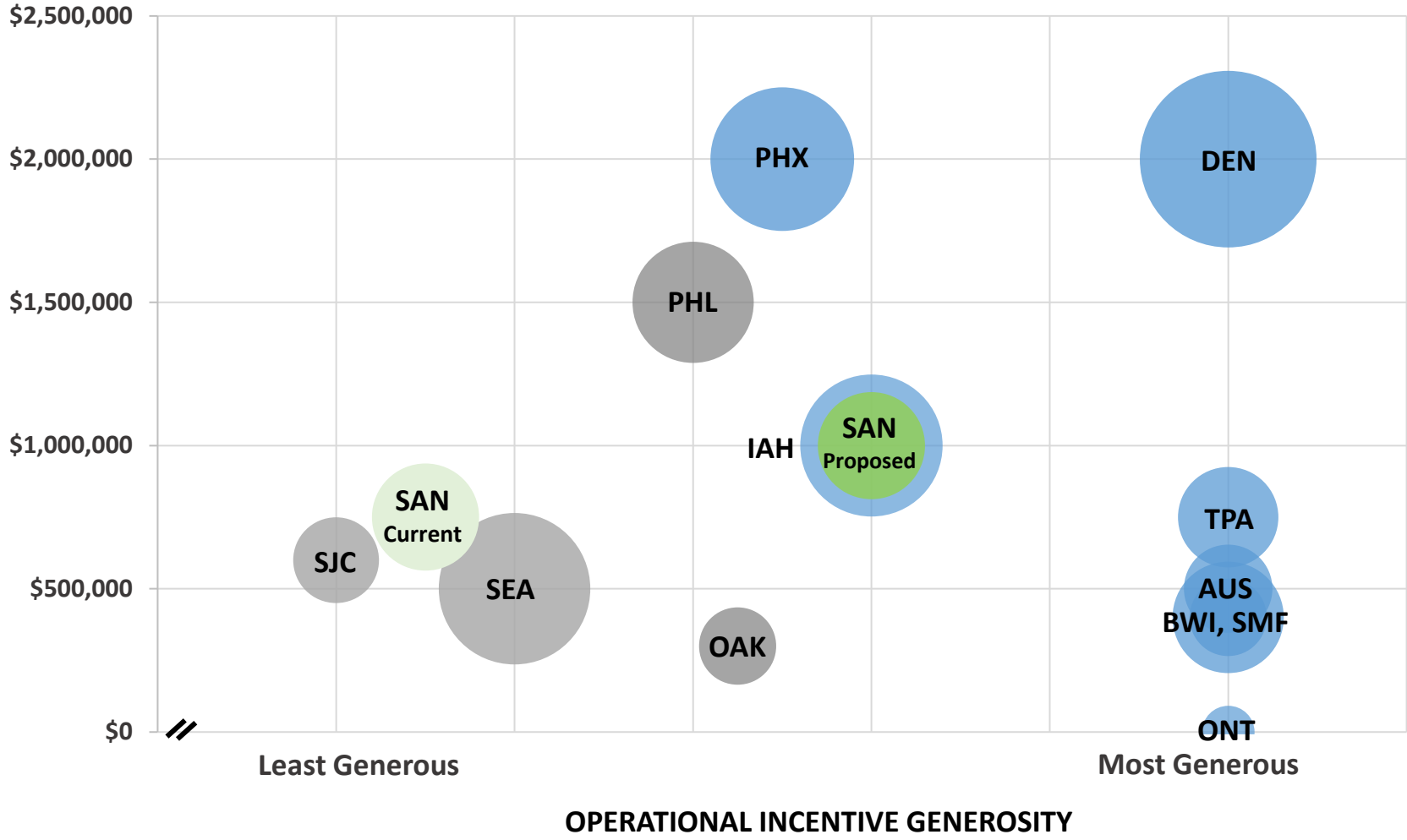
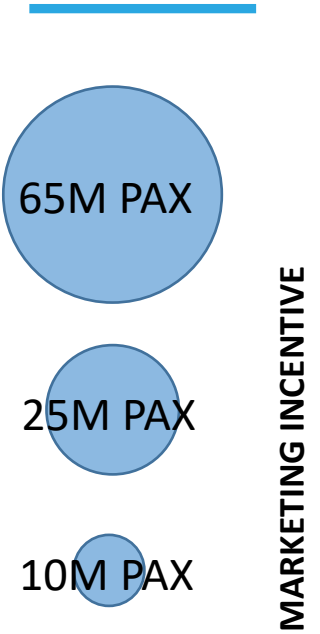
Proposed Program Components: Return To Service

Categories	Operational Incentive	Year 1
United States	CPE Rebate	\$2.50
International Africa, Asia, Europe, Central America, Oceania and South America	CPE Rebate	\$20
Canada, Caribbean and Mexico	CPE Rebate	\$5
United States Restart	Marketing	None
Asia & Europe Restart	Marketing	\$100k
Canada & Mexico Restart	Marketing	\$10k

Summary

- The proposed Covid-19 Recovery program only rebates markets left unserved following the COVID-19 pandemic
- Carriers must resume service by December 31, 2021
- Same route cannot participate in both New Service and Return to Service incentive programs
- Incentives are for one year only

Proposed Program Positions SAN In Mid-Pack of Peers



2019	CPE
TPA	\$4.94
PHX	\$6.37
ONT	\$8.72
AUS	\$8.87
BWI	\$9.33
SJC	\$9.33
IAH	\$9.84
DEN	\$10.26
SAN	\$10.78
SMF	\$11.17
OAK	\$12.23
SEA	\$12.87
PHL	\$15.79

The Proposed Program Will...

- **Resolve widening gap** between current program's effect and original intent
- Make SAN **more competitive** and in line with peer programs
- **Focus** incentives on **international expansion**
- **Simplify** airline adoption and authority management
- **Recognize the needs of our customers** by encouraging route network expansion
- **Be fiscally prudent**, only incentivizing service and passengers we currently don't have

The image is a composite of two photographs of a modern building at night. The top photograph shows a close-up of the building's facade, featuring a curved, cantilevered section with a grid of lights. The bottom photograph shows a street-level view of the building, with a statue in the foreground, a car on the road, and a curved concrete structure on the right. A semi-transparent blue horizontal band is overlaid across the middle of the image, containing the text "Questions?".

Questions?

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Net Position
as of January 31, 2021
(Unaudited)

ASSETS

	January	
	2021	2020
Current assets:		
Cash and investments ⁽¹⁾	\$ 99,334,795	\$ 85,204,571
Tenant lease receivable, net of allowance of 2020: (597,199) and 2019: (\$211,156)	8,436,069	17,662,010
Grants receivable	6,403,609	5,656,933
Notes receivable-current portion	2,123,843	2,006,052
Prepaid expenses and other current assets	9,834,805	8,651,559
Total current assets	126,133,121	119,181,125
Cash designated for capital projects and other ⁽¹⁾	130,096,395	83,025,623
Restricted assets:		
Cash and investments:		
Bonds reserve ⁽¹⁾	63,145,006	62,911,770
Passenger facility charges and interest unapplied ⁽¹⁾	46,859,796	64,751,650
Customer facility charges and interest unapplied ⁽¹⁾	34,555,050	47,388,477
SBD Bond Guarantee ⁽¹⁾	2,222,300	4,000,000
Bond proceeds held by trustee ⁽¹⁾	383,043,786	471,072,910
Passenger facility charges receivable	1,149,261	6,726,049
Customer facility charges receivable	1,284,274	3,407,833
Customer facility charges held by trustee	57,258	-
OCIP insurance reserve	5,519,913	5,519,913
Total restricted assets	537,836,644	665,778,602
Noncurrent assets:		
Capital assets:		
Land and land improvements	136,757,115	136,757,115
Runways, roads and parking lots	708,999,286	698,701,559
Buildings and structures	1,733,867,143	1,695,520,193
Machinery and equipment	65,386,059	62,121,856
Vehicles	25,836,842	25,388,285
Office furniture and equipment	44,822,907	44,292,102
Works of art	13,980,641	13,980,641
Construction-in-progress	375,650,223	244,684,310
	3,105,300,216	2,921,446,061
Less accumulated depreciation	(1,303,559,722)	(1,169,641,755)
Total capital assets, net	1,801,740,494	1,751,804,306
Other assets:		
Notes receivable - long-term portion	26,276,545	28,182,826
Investments-long-term portion ⁽¹⁾	169,097,570	266,560,444
Net OPEB Asset	2,136,494	394,547
Security deposit	404,985	331,025
Total other assets	197,915,594	295,468,842
Deferred outflows of resources:		
Deferred pension outflows	22,355,764	22,152,156
Deferred OPEB outflows	1,098,816	1,462,092
Deferred POB outflows	560,822	556,018
Deferred Bond Refunding		5,985,331
Total assets and deferred outflows of resources	\$ 2,817,737,650	\$ 2,945,414,095

⁽¹⁾ Total cash and investments, \$928,354,698 for 2021 and \$1,084,915,445 for 20120

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Net Position
as of January 31, 2021
(Unaudited)

LIABILITIES AND NET POSITION

	January	
	2021	2020
Current liabilities:		
Accounts payable and accrued liabilities	\$ 56,182,374	\$ 75,517,409
Deposits and other current liabilities	11,405,284	7,388,811
Total current liabilities	67,587,658	82,906,220
Current liabilities - payable from restricted assets:		
Current portion of long-term debt	36,520,000	30,740,000
Accrued interest on bonds and variable debt	6,807,951	8,361,571
Total liabilities payable from restricted assets	43,327,951	39,101,571
Long-term liabilities:		
Variable debt	-	13,719,000
Other long-term liabilities	9,717,207	9,235,395
Long term debt - bonds net of amortized premium	1,804,872,993	1,869,251,428
Net pension liability	15,961,502	15,961,501
Total long-term liabilities	1,830,551,702	1,908,167,324
Total liabilities	1,941,467,311	2,030,175,115
Deferred inflows of resources:		
Deferred pension inflows	6,190,685	6,190,685
Deferred OPEB inflows	1,400,369	507,578
Deferred POB inflows	218,627	217,937
Deferred Inflows Bond Refunding	3,952,974	
Total liabilities and deferred inflows of resources	\$ 1,953,229,966	\$ 2,037,091,315
Net Position:		
Invested in capital assets, net of related debt	337,063,061	302,496,355
Other restricted	156,513,301	194,705,693
Unrestricted:		
Designated	158,383,289	59,582,297
Undesignated	212,548,033	351,538,435
Total Net Position	\$ 864,507,684	\$ 908,322,780

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Revenues, Expenses, and Changes in Net Position
For the Month Ended January 31, 2021
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 3,415,975	\$ 2,739,574	\$ (676,401)	(20)%	\$ 3,696,427
Aircraft parking Fees	990,867	913,312	(77,555)	(8)%	839,702
Building rentals	8,011,229	6,091,002	(1,920,227)	(24)%	9,016,754
CUPPS Support Charges	737,838	444,998	(292,840)	(40)%	745,071
Other aviation revenue	13,225	11,887	(1,338)	(10)%	22,042
Terminal rent non-airline	208,515	216,055	7,540	4%	208,909
Terminal concessions	2,204,979	2,311,993	107,014	5%	2,593,621
Terminal Concessions-Revenue Waived	-	(1,677,638)	(1,677,638)	-	-
Rental car license fees	2,206,469	2,180,264	(26,205)	(1)%	2,511,360
Rental car center cost recovery	174,259	160,368	(13,891)	(8)%	169,188
Rental Car-Revnuue Waived	-	(1,431,109)	(1,431,109)	-	-
License fees other	287,732	259,118	(28,614)	(10)%	622,159
Parking revenue	2,365,311	1,366,997	(998,314)	(42)%	3,769,921
Ground transportation permits and citations	948,082	390,565	(557,517)	(59)%	1,635,828
Ground rentals	1,593,242	1,604,755	11,513	-	1,609,035
Grant reimbursements	24,800	29,306	4,506	18%	24,800
Other operating revenue	95,337	86,755	(8,582)	(9)%	158,018
Total operating revenues	23,277,860	15,698,202	(7,579,658)	(33)%	27,622,835
Operating expenses:					
Salaries and benefits	4,222,509	3,975,226	247,283	6%	7,486,026
Contractual services	2,431,647	2,057,835	373,812	15%	3,497,266
Safety and security	2,777,785	4,120,252	(1,342,467)	(48)%	3,520,880
Space rental	852,563	850,455	2,108	-	850,455
Utilities	1,049,567	932,784	116,783	11%	1,057,325
Maintenance	986,509	629,680	356,829	36%	908,213
Equipment and systems	35,042	11,202	23,840	68%	27,065
Materials and supplies	44,242	57,297	(13,055)	(30)%	48,821
Insurance	118,835	114,305	4,530	4%	99,063
Employee development and support	56,504	36,811	19,693	35%	75,884
Business development	152,819	36,765	116,054	76%	222,830
Equipment rentals and repairs	191,521	181,367	10,154	5%	167,362
Total operating expenses	12,919,543	13,003,979	(84,436)	(1)%	17,961,190
Depreciation	10,578,301	10,578,301	-	-	10,271,172
Operating income (loss)	(219,984)	(7,884,078)	(7,664,094)	-	(609,527)
Nonoperating revenue (expenses):					
Passenger facility charges	3,029,169	600,783	(2,428,386)	(80)%	4,854,436
Customer facility charges (Rental Car Center)	1,879,549	935,713	(943,836)	(50)%	2,995,081
CARES Act Grant	2,331,887	3,598,954	1,267,067	54%	-
Quieter Home Program	(294,666)	(285,811)	8,855	3%	(314,293)
Interest income	447,316	1,259,207	811,891	182%	1,758,221
BAB interest rebate	-	-	-	-	-
Interest expense	(7,621,856)	(6,659,599)	962,257	-	(7,616,788)
Bond amortization costs	815,155	1,172,005	356,850	44%	965,027
Other nonoperating income (expenses)	(10,833)	(515,391)	(504,558)	-	2,141,592
Nonoperating revenue, net	575,721	105,861	(469,860)	(82)%	4,783,276
Change in net position before capital grant contributions	355,737	(7,778,217)	(8,133,954)	-	4,173,749
Capital grant contributions	1,438,098	2,784,429	1,346,331	94%	668,273
Change in net position	\$ 1,793,835	\$ (4,993,788)	\$ (6,787,623)	(378)%	\$ 4,842,022

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Revenues, Expenses, and Changes in Net Position
For the Seven Months Ended January 31, 2021 and 2020
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 17,046,455	\$ 15,695,695	\$ (1,350,760)	(8)%	\$ 27,773,871
Aircraft parking fees	5,711,435	5,857,278	145,843	3%	6,681,925
Building rentals	41,314,656	36,593,513	(4,721,143)	(11)%	67,553,744
CUPPS Support Charges	2,896,188	2,603,348	(292,840)	(10)%	5,811,520
Other aviation revenue	37,747	95,269	57,522	152%	115,761
Terminal rent non-airline	1,472,346	1,491,130	18,784	1%	1,416,343
Terminal concessions	10,149,016	15,655,770	5,506,754	54%	18,593,692
Terminal Concessions-Revenue Waived	-	(10,762,089)	(10,762,089)	-	-
Rental car license fees	10,117,027	14,256,638	4,139,611	41%	18,274,380
Rental car center cost recovery	697,035	1,122,577	425,542	61%	1,185,838
Rental Car-Revenue Waived	-	(8,390,572)	(8,390,572)	-	-
License fees other	1,270,375	1,653,516	383,141	30%	4,390,729
Parking revenue	8,673,038	10,399,675	1,726,637	20%	28,531,760
Ground transportation permits and citations	3,658,147	2,472,856	(1,185,291)	(32)%	11,568,133
Ground rentals	10,383,548	10,438,693	55,145	1%	10,943,191
Grant reimbursements	172,000	205,785	33,785	20%	180,276
Other operating revenue	583,918	717,901	133,983	23%	1,057,797
Total operating revenues	114,182,931	100,106,983	(14,075,948)	(12)%	204,078,960
Operating expenses:					
Salaries and benefits	30,229,976	28,879,062	1,350,914	4%	31,326,093
Contractual services	16,471,318	13,536,148	2,935,170	18%	25,217,558
Safety and security	19,934,773	19,881,441	53,332	-	19,340,817
Space rental	5,954,138	5,947,523	6,615	-	5,952,327
Utilities	8,575,864	6,870,844	1,705,020	20%	8,181,109
Maintenance	6,520,503	5,185,698	1,334,805	20%	7,430,572
Equipment and systems	165,148	58,333	106,815	65%	173,090
Materials and supplies	361,681	301,369	60,312	17%	347,108
Insurance	964,313	945,492	18,821	2%	813,153
Employee development and support	434,190	193,529	240,661	55%	668,414
Business development	646,392	236,086	410,306	63%	1,118,384
Equipment rentals and repairs	2,040,300	1,911,492	128,808	6%	1,918,734
Total operating expenses	92,298,596	83,947,017	8,351,579	9%	102,487,359
Depreciation	74,767,369	74,767,369	-	-	72,436,442
Operating income (loss)	(52,883,034)	(58,607,403)	(5,724,369)	(11)%	29,155,159
Nonoperating revenue (expenses):					
Passenger facility charges	9,544,773	7,168,394	(2,376,379)	(25)%	28,720,794
Customer facility charges (Rental Car Center)	7,304,037	7,419,881	115,844	2%	23,915,340
CARES Act Grant	39,737,880	54,326,406	14,588,526	37%	-
Quieter Home Program	(1,778,764)	(1,577,197)	201,567	11%	(2,052,724)
Interest income	5,471,589	8,444,214	2,972,625	54%	10,745,857
BAB interest rebate	-	-	-	-	2,089,397
Interest expense	(48,775,462)	(47,776,837)	998,625	2%	(49,177,401)
Bond amortization costs	5,734,226	8,255,477	2,521,251	44%	4,020,179
Other nonoperating income (expenses)	(15,833)	(5,096,648)	(5,080,815)	-	4,587,500
Nonoperating revenue, net	17,222,446	31,163,690	13,941,244	81%	22,848,942
Change in net position before capital grant contributions	(35,660,588)	(27,443,713)	8,216,875	23%	52,004,101
Capital grant contributions	9,037,499	6,885,730	(2,151,769)	(24)%	3,016,325
Change in net position	\$ (26,623,089)	(20,557,983)	\$ 6,065,106	23%	\$ 55,020,426



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	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	\$3,415,975	\$2,723,322	\$(692,653)	(20)	\$3,712,612	\$17,046,455	\$15,749,374	\$(1,297,082)	(8)	\$27,889,602
41113 - Landing Fee Rebate	0	16,252	16,252	0	(16,185)	0	(53,679)	(53,679)	0	(115,731)
Total Landing Fees	3,415,975	2,739,574	(676,401)	(20)	3,696,427	17,046,455	15,695,695	(1,350,761)	(8)	27,773,871
Aircraft Parking Fees										
41160 - Aircraft Parking Position Rent	460,246	460,247	0	0	621,270	3,221,725	3,326,300	104,575	3	4,442,310
41162 - Parking Position Turn Fee	216,243	21,784	(194,459)	(90)	134,023	869,524	346,019	(523,505)	(60)	1,079,401
41165 - Overnight Parking Fee	314,378	431,282	116,904	37	84,409	1,620,187	2,184,960	564,773	35	1,160,214
Total Aircraft Parking Fees	990,867	913,313	(77,555)	(8)	839,702	5,711,435	5,857,278	145,844	3	6,681,925
Building and Other Rents										
41210 - Terminal Rent	7,813,870	6,007,396	(1,806,474)	(23)	8,636,213	40,565,469	36,426,902	(4,138,567)	(10)	64,964,799
41211 - Terminal Rent-Waived	0	(21,234)	(21,234)	0	0	0	(346,009)	(346,009)	0	0
41215 - Federal Inspection Services	197,360	104,840	(92,520)	(47)	380,540	749,187	512,620	(236,567)	(32)	2,588,945
Total Building and Other Rents	8,011,231	6,091,002	(1,920,229)	(24)	9,016,753	41,314,656	36,593,513	(4,721,143)	(11)	67,553,744
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	737,838	444,998	(292,840)	(40)	745,071	2,896,188	2,603,348	(292,840)	(10)	5,811,520
Total CUPPS Support Charges	737,838	444,998	(292,840)	(40)	745,071	2,896,188	2,603,348	(292,840)	(10)	5,811,520
Other Aviation Revenue										
43100 - Fuel Franchise Fees	13,225	11,887	(1,338)	(10)	22,042	37,747	95,269	57,522	152	115,761
Total Other Aviation Revenue	13,225	11,887	(1,338)	(10)	22,042	37,747	95,269	57,522	152	115,761
Non-Airline Terminal Rents										
45010 - Terminal Rent - Non-Airline	208,515	216,055	7,540	4	208,909	1,472,346	1,491,130	18,784	1	1,416,343
Total Non-Airline Terminal Rents	208,515	216,055	7,540	4	208,909	1,472,346	1,491,130	18,784	1	1,416,343

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Concession Revenue										
45111 - Term Concessions-Food & Bev	\$1,042,837	\$1,080,911	\$38,074	4	\$1,172,834	\$4,702,046	\$7,383,481	\$2,681,435	57	\$8,330,780
45112 - Terminal Concessions - Retail	633,345	652,295	18,950	3	632,557	2,843,349	4,271,612	1,428,263	50	4,783,073
45113 - Term Concessions - Other	193,788	328,366	134,578	69	350,375	1,028,877	2,118,942	1,090,065	106	2,459,000
45114 - Term Concessions Space Rents	84,816	80,323	(4,493)	(5)	83,976	598,492	569,894	(28,598)	(5)	592,567
45115 - Term Concessions Cost Recovery	110,808	70,877	(39,931)	(36)	162,292	443,232	572,046	128,814	29	1,035,727
45116 - Rec Distr Center Cost Recovery	107,034	86,504	(20,530)	(19)	135,302	428,136	628,532	200,396	47	945,886
45117 - Concessions Marketing Program	32,351	12,717	(19,634)	(61)	56,285	104,884	111,263	6,379	6	446,657
45119 - Term Concessions-Revenue Waived	0	(1,677,638)	(1,677,638)	0	0	0	(10,762,089)	(10,762,089)	0	0
45120 - Rental car license fees	2,206,469	2,180,264	(26,205)	(1)	2,511,360	10,117,027	14,256,638	4,139,611	41	18,274,380
45121 - Rental Car Center Cost Recover	174,259	160,368	(13,891)	(8)	169,188	697,035	1,122,577	425,542	61	1,185,838
45122 - Rental Car - Revenue Waived	0	(1,431,109)	(1,431,109)	0	0	0	(8,390,572)	(8,390,572)	0	0
45130 - License Fees - Other	287,732	304,126	16,394	6	622,159	1,270,375	2,140,748	870,373	69	4,390,729
45131 - License Fees Other Waiver	0	(45,008)	(45,008)	0	0	0	(487,231)	(487,231)	0	0
Total Concession Revenue	4,873,439	1,802,998	(3,070,441)	(63)	5,896,328	22,233,453	13,535,840	(8,697,613)	(39)	42,444,638
Parking and Ground Transportat										
45210 - Parking	2,365,311	1,366,997	(998,314)	(42)	3,769,921	8,673,038	10,399,675	1,726,637	20	28,531,760
45220 - AVI fees	903,192	351,814	(551,378)	(61)	1,531,008	3,507,275	2,319,715	(1,187,560)	(34)	11,229,042
45240 - Ground Transportation Pe	40,186	30,197	(9,989)	(25)	82,635	120,557	101,097	(19,459)	(16)	184,476
45250 - Citations	4,704	8,554	3,850	82	22,185	30,315	52,046	21,731	72	154,615
Total Parking and Ground Transportat	3,313,393	1,757,562	(1,555,831)	(47)	5,405,749	12,331,185	12,872,532	541,348	4	40,099,894
Ground Rentals										
45310 - Ground Rental Fixed - N	1,593,242	1,604,755	11,513	1	1,609,035	10,383,548	11,207,841	824,293	8	10,943,191
45311 - Ground Rental Fixed Waived	0	0	0	0	0	0	(769,148)	(769,148)	0	0
Total Ground Rentals	1,593,242	1,604,755	11,513	1	1,609,035	10,383,548	10,438,693	55,145	1	10,943,191
Grant Reimbursements										
45410 - TSA Reimbursements	24,800	29,305	4,505	18	24,800	172,000	205,785	33,785	20	172,000
45420 - Planning Grants	0	0	0	0	0	0	0	0	0	8,276
Total Grant Reimbursements	24,800	29,305	4,505	18	24,800	172,000	205,785	33,785	20	180,276

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Other Operating Revenue										
45510 - Finger Printing Fee	\$10,754	\$7,754	\$(3,000)	(28)	\$17,924	\$41,147	\$52,937	\$11,790	29	\$135,932
45520 - Utilities Reimbursements	16,676	16,676	0	0	16,686	116,732	116,734	2	0	116,801
45530 - Miscellaneous Other Reve	4,274	1,217	(3,057)	(72)	7,084	29,918	12,963	(16,955)	(57)	110,692
45535 - Innovation Lab Revenue	0	0	0	0	0	0	0	0	0	600
45540 - Service Charges	7,314	9,434	2,120	29	49,027	51,197	161,740	110,543	216	222,746
45550 - Telecom Services	40,825	34,609	(6,216)	(15)	42,244	285,775	231,024	(54,751)	(19)	291,281
45570 - FBO Landing Fees	14,335	17,064	2,729	19	23,892	55,669	142,504	86,835	156	176,264
45580 - Equipment Rental	1,160	1,160	0	0	1,160	3,480	3,480	0	0	3,480
45599 - Other Operating Rev Waived	0	(1,160)	(1,160)	0	0	0	(3,480)	(3,480)	0	0
Total Other Operating Revenue	95,338	86,755	(8,583)	(9)	158,016	583,918	717,902	133,983	23	1,057,796
Total Operating Revenue	23,277,863	15,698,203	(7,579,660)	(33)	27,622,831	114,182,930	100,106,985	(14,075,945)	(12)	204,078,960
Personnel Expenses										
Salaries										
51110 - Salaries & Wages	2,862,317	2,374,230	488,087	17	3,370,460	21,485,010	18,060,536	3,424,473	16	18,319,143
51210 - Paid Time Off	29,167	156,136	(126,970)	(435)	560,954	204,167	1,862,976	(1,658,809)	(812)	2,330,722
51220 - Holiday Pay	0	100,028	(100,028)	0	298,925	0	543,737	(543,737)	0	581,695
51240 - Other Leave With Pay	0	38,136	(38,136)	0	6,503	0	277,765	(277,765)	0	71,416
51250 - Special Pay	0	0	0	0	35,850	0	84,352	(84,352)	0	172,640
Total Salaries	2,891,483	2,668,531	222,953	8	4,272,692	21,689,176	20,829,367	859,809	4	21,475,616
52110 - Overtime	55,370	34,378	20,992	38	99,395	386,456	238,168	148,288	38	570,063

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Benefits										
54110 - FICA Tax	\$223,203	\$200,033	\$23,170	10	\$325,821	\$1,596,197	\$1,490,377	\$105,820	7	\$1,545,867
54120 - Unemployment Insurance-S	0	0	0	0	0	0	36,250	(36,250)	0	8,249
54130 - Workers Compensation Ins	23,443	45,012	(21,569)	(92)	22,070	161,732	89,249	72,483	45	110,057
54135 - Workers Comp Incident Expense	0	12,898	(12,898)	0	2,359	0	48,440	(48,440)	0	24,641
54210 - Medical Insurance	545,862	497,162	48,700	9	397,546	2,930,974	2,719,447	211,527	7	2,622,391
54220 - Dental Insurance	29,152	20,976	8,176	28	27,660	197,335	177,963	19,372	10	187,625
54230 - Vision Insurance	3,400	3,102	298	9	3,352	23,800	22,388	1,412	6	23,068
54240 - Life Insurance	7,705	5,296	2,410	31	7,623	53,819	49,154	4,665	9	51,249
54250 - Short Term Disability	13,678	12,545	1,134	8	13,476	95,501	90,409	5,091	5	85,393
54310 - Retirement	808,286	805,503	2,783	0	866,331	5,853,008	5,778,990	74,019	1	5,557,475
54312 - Pension - GASB 68	0	0	0	0	2,057,058	0	0	0	0	2,057,058
54315 - Retiree Health Benefits	63,850	71,101	(7,251)	(11)	13,700	446,950	543,193	(96,243)	(22)	93,000
54410 - Taxable Benefits	0	0	0	0	0	0	15,173	(15,173)	0	15,318
54430 - Accrued Vacation	0	45,745	(45,745)	0	(55,966)	0	266,697	(266,697)	0	(85,376)
Total Benefits	1,718,580	1,719,373	(793)	0	3,681,030	11,359,316	11,327,730	31,586	0	12,296,014
Cap Labor/Burden/OH Recharge										
54510 - Capitalized Labor Recha	(400,020)	(239,351)	(160,669)	(40)	(360,633)	(2,894,613)	(1,958,725)	(935,889)	(32)	(1,855,634)
54515 - Capitalized Burden Rech	0	(169,713)	169,713	0	(144,231)	0	(1,222,872)	1,222,872	0	(806,986)
Total Cap Labor/Burden/OH Recharge	(400,020)	(409,064)	9,044	2	(504,865)	(2,894,613)	(3,181,596)	286,983	10	(2,662,620)
QHP Labor/Burden/OH Recharge										
54520 - QHP Labor Recharge	(42,902)	(24,091)	(18,811)	(44)	(26,844)	(310,360)	(178,116)	(132,245)	(43)	(175,777)
54525 - QHP Burden Recharge	0	(10,412)	10,412	0	(11,219)	0	(78,988)	78,988	0	(83,044)
54526 - QHP OH Contra Acct	0	(3,489)	3,489	0	(24,164)	0	(77,165)	77,165	0	(81,662)
Total QHP Labor/Burden/OH Recharge	(42,902)	(37,992)	(4,910)	(11)	(62,227)	(310,360)	(334,269)	23,909	8	(340,483)
MM&JS Labor/Burden/OH Recharge										
54530 - MM & JS Labor Recharge	0	0	0	0	0	0	(336)	336	0	(12,496)
Total MM&JS Labor/Burden/OH Recharge	0	0	0	0	0	0	(336)	336	0	(12,496)
Total Personnel Expenses	4,222,511	3,975,225	247,285	6	7,486,025	30,229,975	28,879,064	1,350,911	4	31,326,093
Non-Personnel Expenses										

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Contract Services										
61100 - Temporary Staffing	\$24,665	\$66,566	\$(41,901)	(170)	\$65,513	\$49,330	\$190,611	\$(141,281)	(286)	\$367,759
61110 - Auditing Services	5,000	181	4,819	96	0	111,800	110,481	1,319	1	132,610
61120 - Legal Services	45,000	78,174	(33,174)	(74)	8,588	405,000	355,900	49,100	12	177,300
61130 - Services - Professional	567,578	407,615	159,963	28	521,170	4,001,678	3,148,360	853,318	21	5,061,155
61150 - Outside Svs - Other	309,781	202,020	107,761	35	402,822	1,860,751	1,292,053	568,698	31	2,586,510
61160 - Services - Custodial	1,366,052	1,211,640	154,412	11	2,358,246	9,270,238	7,785,489	1,484,748	16	15,906,453
61190 - Receiving & Dist Cntr Services	113,571	91,636	21,935	19	140,926	772,521	653,254	119,268	15	985,771
Total Contract Services	2,431,648	2,057,832	373,816	15	3,497,266	16,471,318	13,536,149	2,935,170	18	25,217,558
Safety and Security										
61170 - Services - Fire, Police,	669,149	553,795	115,354	17	612,652	4,472,070	3,982,423	489,647	11	4,096,395
61180 - Services - SDUPD-Harbor	1,617,478	3,126,118	(1,508,640)	(93)	2,373,362	12,118,021	12,617,477	(499,456)	(4)	11,574,718
61185 - Guard Services	364,564	315,917	48,647	13	410,735	2,365,588	2,257,375	108,213	5	2,709,667
61188 - Other Safety & Security Serv	126,594	124,422	2,172	2	124,130	979,094	1,024,166	(45,072)	(5)	960,037
Total Safety and Security	2,777,785	4,120,251	(1,342,467)	(48)	3,520,879	19,934,773	19,881,441	53,332	0	19,340,816
Space Rental										
62100 - Rent	852,563	850,455	2,108	0	850,455	5,954,138	5,947,523	6,614	0	5,952,327
Total Space Rental	852,563	850,455	2,108	0	850,455	5,954,138	5,947,523	6,614	0	5,952,327
Utilities										
63100 - Telephone & Other Commun	54,815	27,047	27,768	51	42,665	383,545	345,813	37,732	10	295,103
63110 - Utilities - Gas & Electr	897,852	855,150	42,702	5	928,624	7,426,915	6,152,422	1,274,493	17	7,135,604
63120 - Utilities - Water	96,900	50,587	46,313	48	86,035	765,404	372,609	392,795	51	750,402
Total Utilities	1,049,567	932,784	116,783	11	1,057,324	8,575,864	6,870,844	1,705,020	20	8,181,109
Maintenance										
64100 - Facilities Supplies	53,900	53,140	760	1	38,609	434,900	316,232	118,668	27	436,699
64110 - Maintenance - Annual R	727,443	497,751	229,692	32	746,147	5,313,936	4,324,890	989,046	19	5,677,646
64125 - Major Maintenance - Mat	163,500	55,575	107,925	66	65,594	480,000	293,267	186,733	39	984,363
64140 - Refuse & Hazardous Waste	41,667	23,214	18,452	44	57,862	291,667	251,309	40,358	14	331,864
Total Maintenance	986,509	629,680	356,829	36	908,213	6,520,502	5,185,698	1,334,804	20	7,430,572
Equipment and Systems										
65100 - Equipment & Systems	35,042	11,202	23,840	68	27,064	165,148	58,333	106,815	65	173,090
Total Equipment and Systems	35,042	11,202	23,840	68	27,064	165,148	58,333	106,815	65	173,090

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Materials and Supplies										
65110 - Office & Operating Suppl	\$22,241	\$52,125	\$(29,885)	(134)	\$35,926	\$264,937	\$179,413	\$85,524	32	\$269,045
65120 - Safety Equipment & Suppl	18,001	5,347	12,654	70	12,066	70,744	108,844	(38,100)	(54)	62,301
65130 - Tools - Small	4,000	(174)	4,174	104	829	26,000	13,112	12,888	50	15,762
Total Materials and Supplies	44,242	57,299	(13,057)	(30)	48,821	361,681	301,369	60,312	17	347,108
Insurance										
67170 - Insurance - Property	74,133	72,917	1,216	2	58,335	518,928	510,417	8,511	2	408,343
67171 - Insurance - Liability	15,639	14,958	680	4	13,599	109,470	104,708	4,762	4	95,191
67172 - Insurance - Public Offic	16,269	14,491	1,778	11	15,494	115,082	101,439	13,643	12	109,659
67173 - Insurance Miscellaneous	12,795	11,939	856	7	11,636	220,833	228,928	(8,094)	(4)	199,960
Total Insurance	118,835	114,305	4,529	4	99,063	964,314	945,491	18,822	2	813,154
Employee Development and Suppo										
66120 - Awards - Service	5,108	5,154	(46)	(1)	4,051	24,375	20,720	3,655	15	39,885
66130 - Book & Periodicals	4,795	6,066	(1,270)	(26)	4,980	28,953	15,879	13,074	45	23,865
66220 - Permits/Certificates/Lic	2,242	1,597	645	29	5,926	103,629	17,731	85,898	83	67,465
66260 - Recruiting	0	817	(817)	0	1,784	2,250	2,630	(380)	(17)	19,342
66280 - Seminars & Training	13,463	5,824	7,639	57	24,930	82,213	19,559	62,654	76	198,773
66290 - Transportation	11,964	9,666	2,298	19	10,963	82,160	67,971	14,189	17	80,045
66305 - Travel-Employee Developm	3,651	0	3,651	100	13,012	23,283	(3,377)	26,660	115	166,105
66310 - Tuition	4,333	905	3,428	79	0	30,333	14,616	15,717	52	23,747
66320 - Uniforms	10,948	6,782	4,166	38	10,239	56,994	37,800	19,194	34	49,187
Total Employee Development and Suppo	56,505	36,811	19,694	35	75,884	434,191	193,529	240,661	55	668,414
Business Development										
66100 - Advertising	1,033	58	976	94	38,598	9,985	2,368	7,617	76	254,680
66110 - Allowance for Bad Debts	0	0	0	0	0	5,000	(7,935)	12,935	259	(888)
66200 - Memberships & Dues	110,606	29,907	80,698	73	122,731	271,329	185,616	85,713	32	281,568
66230 - Postage & Shipping	1,293	2,037	(744)	(58)	678	9,878	4,558	5,320	54	11,999
66240 - Promotional Activities	32,442	4,763	27,679	85	45,699	302,122	52,112	250,010	83	436,800
66250 - Promotional Materials	1,457	0	1,457	100	7,717	20,272	1,667	18,605	92	28,714
66300 - Travel-Business Developm	5,989	0	5,989	100	7,408	27,806	(2,300)	30,106	108	105,511
Total Business Development	152,819	36,765	116,055	76	222,832	646,391	236,085	410,307	63	1,118,385

San Diego County Regional Airport Authority
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(Unaudited)

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	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Equipment Rentals and Repairs										
66140 - Computer Licenses & Agre	\$28,697	\$19,963	\$8,734	30	\$(14,247)	\$432,159	\$447,326	\$(15,167)	(4)	\$252,598
66150 - Equipment Rental/Leasing	11,850	(3,899)	15,749	133	22,112	151,752	25,514	126,238	83	167,905
66160 - Tenant Improvements	34,000	17,116	16,884	50	59,886	224,400	177,148	47,252	21	438,240
66270 - Repairs - Office Equipme	116,973	148,187	(31,214)	(27)	99,611	1,231,989	1,261,504	(29,515)	(2)	1,059,991
Total Equipment Rentals and Repairs	191,521	181,367	10,154	5	167,361	2,040,301	1,911,493	128,808	6	1,918,734
Total Non-Personnel Expenses	8,697,035	9,028,752	(331,717)	(4)	10,475,163	62,068,621	55,067,955	7,000,665	11	71,161,267
Total Departmental Expenses before	12,919,546	13,003,977	(84,432)	(1)	17,961,188	92,298,596	83,947,020	8,351,576	9	102,487,360
Depreciation and Amortization										
69110 - Depreciation Expense	10,578,301	10,578,301	0	0	10,271,172	74,767,369	74,767,369	0	0	72,436,442
Total Depreciation and Amortization	10,578,301	10,578,301	0	0	10,271,172	74,767,369	74,767,369	0	0	72,436,442
Non-Operating Revenue/(Expense)										
Passenger Facility Charges										
71110 - Passenger Facility Charg	3,029,169	600,783	(2,428,386)	(80)	4,854,436	9,544,773	7,168,394	(2,376,379)	(25)	28,720,794
Total Passenger Facility Charges	3,029,169	600,783	(2,428,386)	(80)	4,854,436	9,544,773	7,168,394	(2,376,379)	(25)	28,720,794
Customer Facility Charges										
71120 - Customer facility charges (Con	1,879,549	935,713	(943,836)	(50)	2,995,081	7,304,037	7,419,881	115,844	2	23,915,340
Total Customer Facility Charges	1,879,549	935,713	(943,836)	(50)	2,995,081	7,304,037	7,419,881	115,844	2	23,915,340
CARES Act Grant										
71130 - CARES Act Grant	2,331,887	3,598,954	1,267,067	54	0	39,737,880	54,326,406	14,588,526	37	0
Total CARES Act Grant	2,331,887	3,598,954	1,267,067	54	0	39,737,880	54,326,406	14,588,526	37	0
Quieter Home Program										
71212 - Quieter Home - Labor	(45,850)	(24,091)	21,759	47	(26,844)	(320,950)	(178,938)	142,012	44	(175,809)
71213 - Quieter Home - Burden	0	(10,412)	(10,412)	0	(11,219)	0	(78,988)	(78,988)	0	(83,044)
71214 - Quieter Home - Overhead	0	(3,489)	(3,489)	0	(22,247)	0	(77,165)	(77,165)	0	(79,744)
71215 - Quieter Home - Material	(1,385,813)	(983,070)	402,742	29	(1,437,459)	(8,281,206)	(6,562,474)	1,718,732	21	(9,540,082)
71216 - Quieter Home Program	1,145,330	735,252	(410,078)	(36)	1,183,477	6,881,725	5,320,368	(1,561,357)	(23)	7,825,955
71225 - Joint Studies - Material	(8,333)	0	8,333	100	0	(58,333)	0	58,333	100	0
Total Quieter Home Program	(294,666)	(285,811)	8,855	3	(314,291)	(1,778,764)	(1,577,197)	201,567	11	(2,052,725)

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	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Interest Income										
71310 - Interest - Investments	\$315,158	\$927,871	\$612,714	194	\$1,016,719	\$4,538,066	\$5,526,197	\$988,131	22	\$7,025,685
71330 - Interest - Variable Debt	0	0	0	0	0	0	104,203	104,203	0	0
71340 - Interest - Note Receivab	132,158	132,158	0	0	141,791	933,523	933,523	0	0	999,423
71350 - Interest - Other	0	(341)	(341)	0	0	0	(2,569)	(2,569)	0	(2,507)
71361 - Interest Income - 2010 Bonds	0	0	0	0	106,336	0	(140,938)	(140,938)	0	752,100
71363 - Interest Income - 2013 Bonds	0	24,830	24,830	0	57,476	0	221,768	221,768	0	484,966
71364 - Interest Income - 2017 Bond A	0	11,208	11,208	0	113,086	0	104,735	104,735	0	716,851
71365 - Interest Income - 2014 Bond A	0	24,176	24,176	0	64,269	0	218,090	218,090	0	510,794
71366 - Interest Income - 2019A Bond	0	126,586	126,586	0	258,545	0	1,274,109	1,274,109	0	258,545
71367 - Interest Income - 2020A Bond	0	12,719	12,719	0	0	0	205,096	205,096	0	0
Total Interest Income	447,316	1,259,206	811,890	182	1,758,222	5,471,589	8,444,215	2,972,626	54	10,745,858
Interest income BAB's rebate										
71362 - BAB interest rebate	0	0	0	0	0	0	0	0	0	2,089,397
Total Interest income BAB's rebate	0	0	0	0	0	0	0	0	0	2,089,397
Interest Expense										
71411 - Interest Expense- 2010 Bonds	0	0	0	0	(1,250,395)	0	0	0	0	(15,096,791)
71412 - Interest Expense 2013 Bonds	(1,473,758)	(1,473,758)	0	0	(1,506,779)	(10,316,308)	(10,316,308)	0	0	(10,547,454)
71413 - Interest Expense 2014 Bond A	(1,318,995)	(1,318,995)	0	0	(1,335,732)	(9,232,965)	(9,232,965)	0	0	(9,350,127)
71414 - Interest Expense 2017 Bond A	(1,154,104)	(1,094,104)	60,000	5	(1,174,208)	(8,078,729)	(8,078,729)	0	0	(8,219,458)
71415 - Interest Exp 2019A Bond	(1,857,675)	(1,857,675)	0	0	(1,864,870)	(13,003,725)	(13,003,725)	0	0	(3,094,455)
71416 - Interest Expense 2020A Bond	(1,003,417)	(1,003,417)	0	0	0	(7,023,917)	(7,023,917)	0	0	0
71420 - Interest Expense-Variable Debt	(232,821)	0	232,821	100	(24,151)	(232,821)	0	232,821	100	(457,914)
71430 - LOC Fees - C/P	(32,241)	0	32,241	100	(29,675)	(32,241)	0	32,241	100	(290,688)
71450 - Trustee Fee Bonds	0	0	0	0	0	(8,967)	(4,400)	4,567	51	(1,050)
71451 - Program Fees - Variable Debt	(417)	0	417	100	0	(2,917)	0	2,917	100	0
71460 - Interest Expense - Other	(500,000)	136,779	636,779	127	(380,400)	(500,000)	226,079	726,079	145	(1,761,882)
71461 - Interest Expense - Cap Leases	(48,429)	(48,429)	0	0	(50,578)	(342,872)	(342,872)	0	0	(357,582)
Total Interest Expense	(7,621,856)	(6,659,599)	962,257	13	(7,616,789)	(48,775,461)	(47,776,837)	998,623	2	(49,177,402)
Amortization										
69210 - Amortization - Premium	815,155	1,172,005	356,850	44	965,027	5,734,226	8,255,477	2,521,251	44	4,020,179
Total Amortization	815,155	1,172,005	356,850	44	965,027	5,734,226	8,255,477	2,521,251	44	4,020,179

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Other Non-Operating Income (Expense)										
71510 - Legal Settlement Income	\$(833)	\$0	\$833	100	\$0	\$(5,833)	\$127	\$5,960	102	\$1,075,000
71520 - Fixed Asset Disposal-Gain	0	0	0	0	0	0	0	0	0	4,000
71530 - Gain/Loss On Investments	0	(515,391)	(515,391)	0	1,912,101	0	(5,165,031)	(5,165,031)	0	3,176,226
71540 - Discounts Earned	0	0	0	0	0	0	5,360	5,360	0	4,465
71610 - Legal Settlement Expense	(10,000)	0	10,000	100	0	(10,000)	(814)	9,186	92	(10,000)
71620 - Other non-operating revenue (e	0	0	0	0	229,492	0	63,710	63,710	0	313,476
71630 - Other Non-Operating Expe	0	0	0	0	(1)	0	0	0	0	(1)
73300 - DMJM and Auth OH Clearin	0	0	0	0	0	0	0	0	0	24,334
Total Other Non-Operating Income (Expense)	(10,833)	(515,392)	(504,558)	(4,657)	2,141,593	(15,833)	(5,096,648)	(5,080,815)	(32,089)	4,587,500
Total Non-Operating Revenue/(Expense)	575,721	105,859	(469,862)	(82)	(4,783,278)	17,222,446	31,163,690	13,941,243	81	(22,848,943)
Capital Grant Contribution										
72100 - AIP Grants	1,438,098	2,784,429	1,346,331	94	668,273	9,037,499	6,885,730	(2,151,769)	(24)	3,016,325
Total Capital Grant Contribution	1,438,098	2,784,429	1,346,331	94	668,273	9,037,499	6,885,730	(2,151,769)	(24)	3,016,325
Total Expenses Net of Non-Operating Revenue/ (Expense)	21,484,028	20,691,990	792,038	4	22,780,809	140,806,019	120,664,968	20,141,051	14	149,058,534
Net Income/(Loss)	1,793,835	(4,993,788)	(6,787,623)	(378)	4,842,022	(26,623,089)	(20,557,983)	6,065,106	23	55,020,426
Equipment Outlay										
73200 - Equipment Outlay Expendi	0	0	0	0	(47,125)	(172,940)	(113,776)	59,164	34	(255,295)
73299 - Capitalized Equipment Co	0	0	0	0	47,125	0	113,776	113,776	0	255,295
Total Equipment Outlay	0	0	0	0	0	(172,940)	0	172,940	100	0



SAN DIEGO
INTERNATIONAL AIRPORT

LET'S **GO.**

Review of the Unaudited Financial Statements for the Seven Months Ended January 31, 2021 and 2020

Presented by:

Scott Brickner

Chief Financial Officer

February 22, 2021

Market Commentary

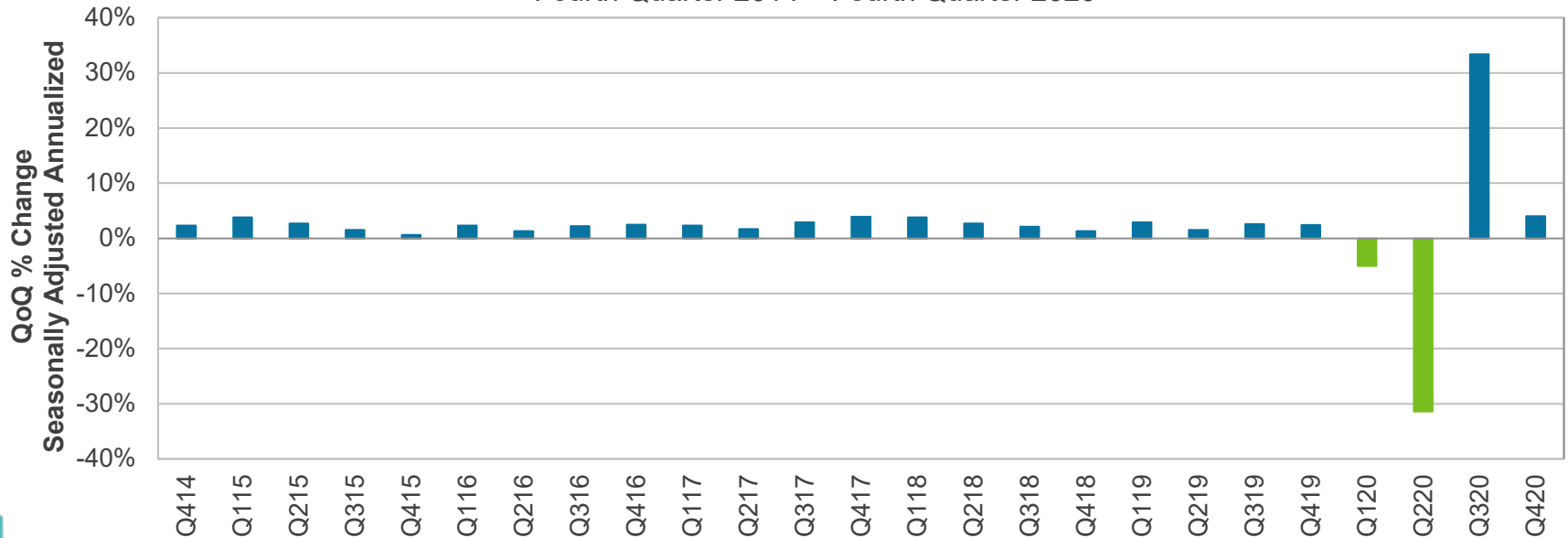
Recent economic data suggests that the economy has lost some momentum. We believe the near-term outlook remains challenging as the labor market remains under pressure and many regions have ongoing business restrictions due to the pandemic. However, the recent passage of a new \$900 billion COVID-19 fiscal relief bill should help cushion the economy over the next few months, and an additional \$1.9 trillion relief package is currently under negotiation. We also remain optimistic about progress on vaccines and expect more widespread distribution in the second and third quarter of 2021. We believe the distribution of vaccines and therapeutics will help fuel the economic recovery later this 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 at their January meeting as expected, with the fed funds target rate in a range of 0.0% to 0.25%. The Fed also continues to purchase \$80 billion of Treasuries per month, and \$40 billion of agency mortgage-backed securities per month. The Fed intends to remain highly accommodative until their goals of maximum employment and higher inflation are achieved. Fed Chair Powell said it would be premature to begin talking about tapering their asset purchases and said they will telegraph their plans well in advance of any changes in monetary policy. Notably, Chair Powell also said that the Fed believes inflation will pick up in the coming months, but the increase is likely to be transient. As such, we expect the Fed to look through any near-term increase in inflation, even if it begins to exceed 2.0% this spring, and is likely to keep policy on hold for at least the next 6-12 months.

Third Quarter GDP

According to the advance estimate, real US gross domestic product (GDP) grew at an annualized rate of 4.0% in the fourth quarter of 2020 (slightly below expectations of 4.2%), following 33.4% growth in the third quarter and a 31.4% annualized decline in the second quarter. Personal consumption expenditures rose at an annual rate of 2.5% in the fourth quarter, falling short of the 3.1% consensus estimate. We believe the resurgence of the virus in the fourth quarter and the delay in fiscal relief contributed to the slower than expected growth. The consensus forecast for US gross domestic product growth in 2021 is 4.1%, following a 3.5% decline in 2020. The consensus estimate calls for GDP growth to moderate in the current quarter to an annualized rate of 2.3%. GDP growth is expected to reaccelerate in the second and third quarter of this year, as vaccine distribution becomes more widespread.

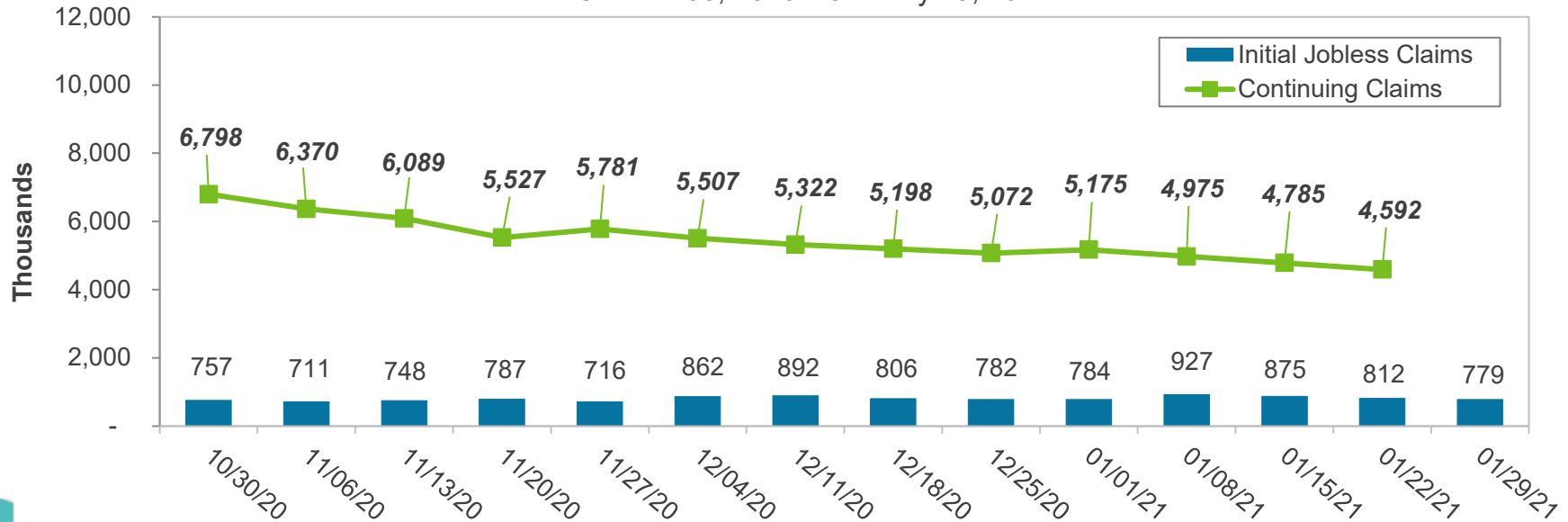
U.S. Gross Domestic Product (QoQ)
Fourth Quarter 2014 – Fourth Quarter 2020



Initial Claims For Unemployment

In the most recent week, the number of initial jobless claims decreased to 779,000 compared to 812,000 in the prior week. The level of continuing unemployment claims (where the data is lagged by one week) also declined slightly to about 4.6 million from roughly 4.8 million in the prior week. Although continuing jobless claims are much lower than the peak of nearly 25 million last May, they remained well above the 2019 average of 1.7 million.

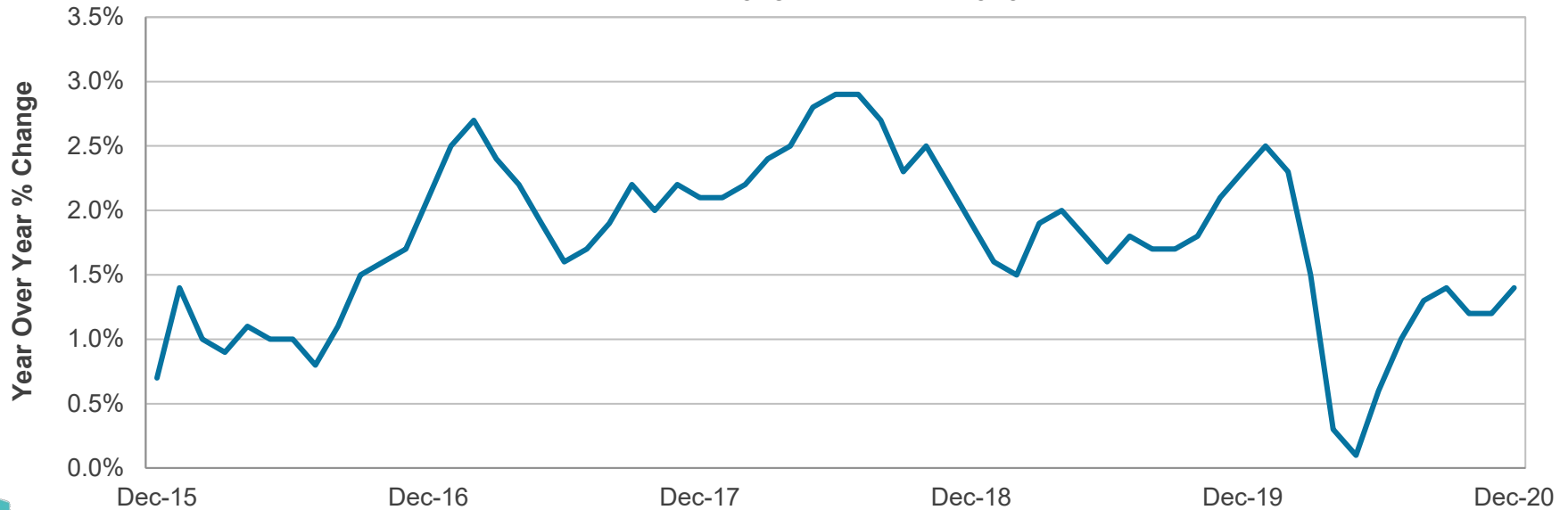
Initial Jobless Claims and 4-Week Moving Average
October 30, 2020 – January 29, 2021



Consumer Price Index

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

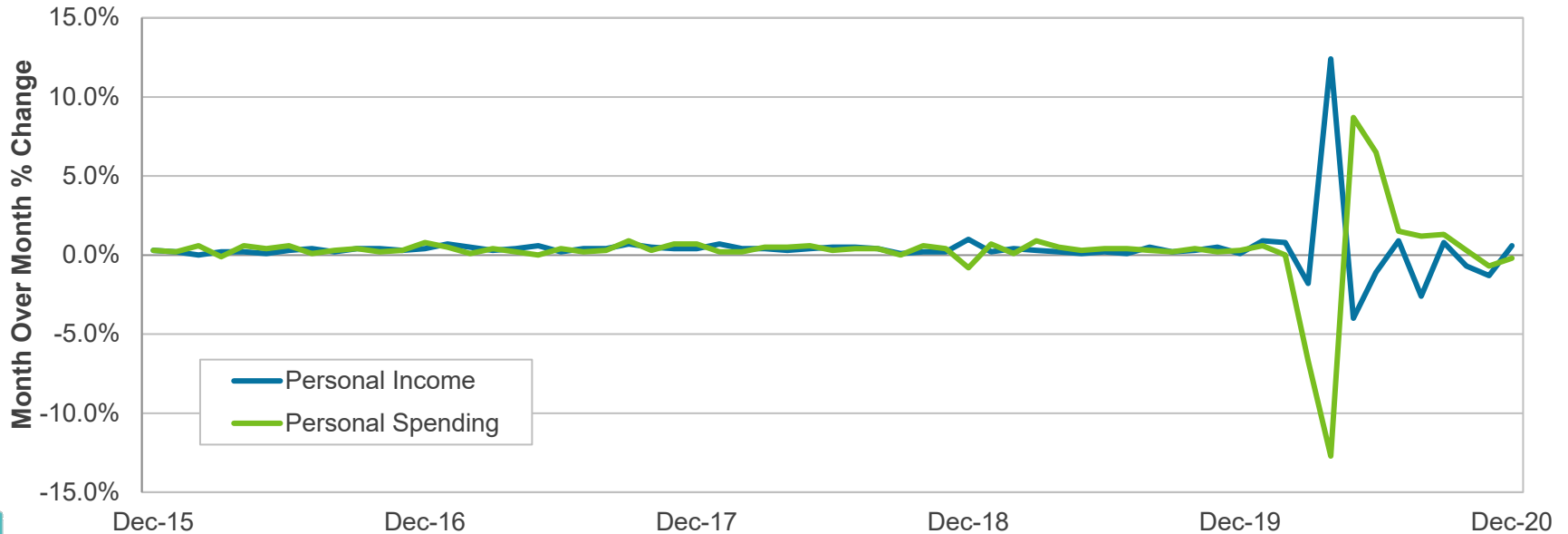
Consumer Price Index (YoY%)
December 2015 – December 2020



Personal Income and Spending

Personal income rose 0.6% in December, following a 1.3% decline in November. Meanwhile, consumer spending fell 0.2% in December, following a 0.7% decline in November. 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.

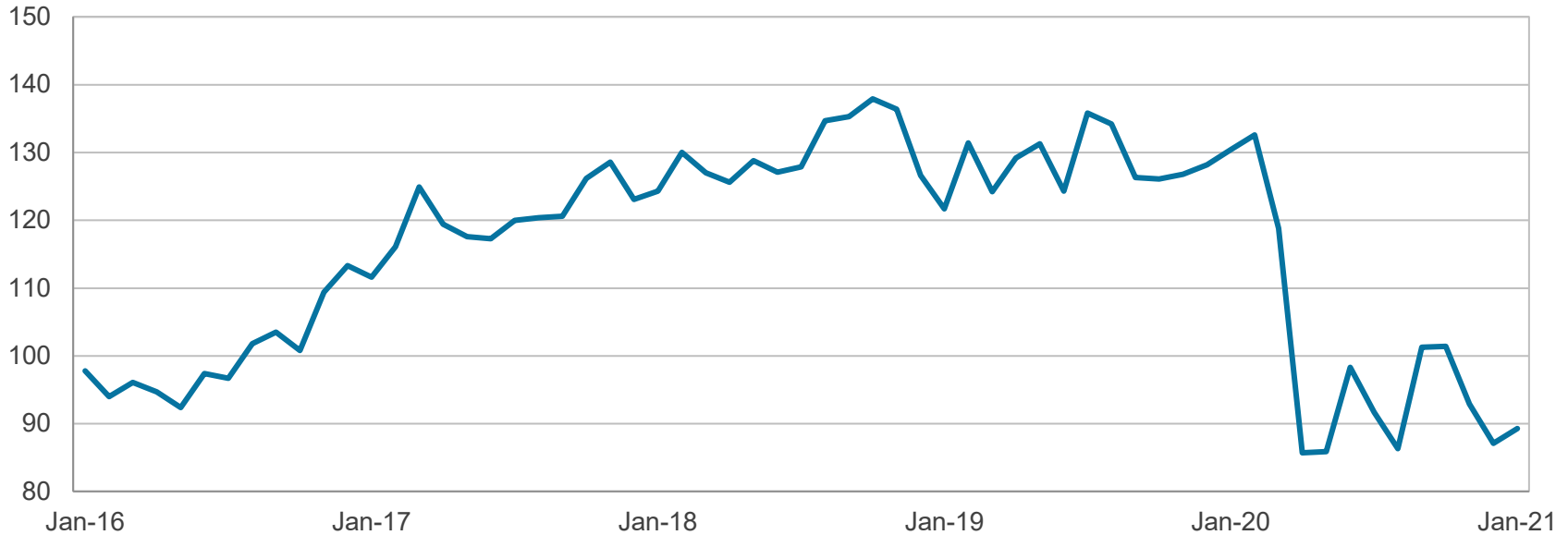
Personal Income and Spending (MoM%)
December 2015 – December 2020



Consumer Confidence Index

The Consumer Confidence index increased to 89.3 in January from 87.1 in December, with strength in expectations for future conditions.

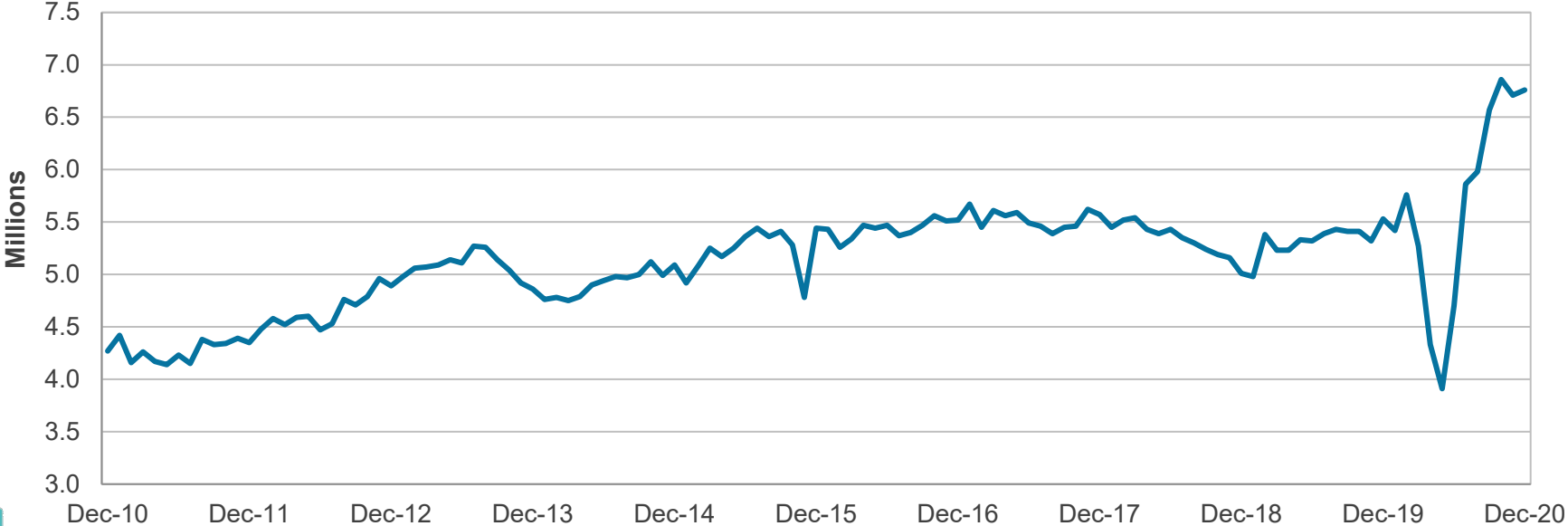
Consumer Confidence Index
January 2016 – January 2021



Existing Home Sales

Existing home sales remained robust in December and rose 0.7% in the month to a very strong seasonally adjusted rate of 6.760 million units. On a year-over-year basis, sales of existing homes were up 22.2% in December. Very low mortgage rates, solid stock market performance, and a meaningful shift toward working from home are providing ongoing tailwinds for the housing sector.

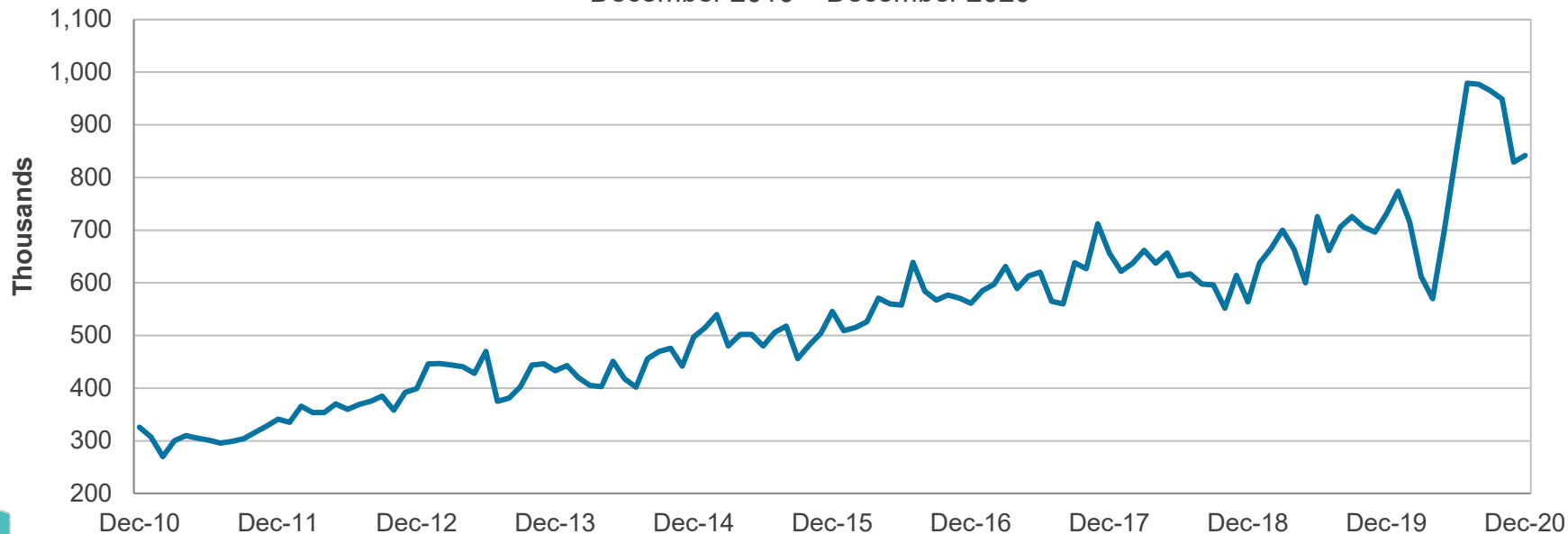
U.S. Existing Home Sales (MoM)
December 2010 – December 2020



New Home Sales

New home sales were up slightly in December, to an annualized rate of 842,000 units. However, on a trailing three month average basis, new home sales were down 4.5% in December. Although the market has cooled down recently, new home sales remain robust relative to this time last year, up 15.2% year-over-year.

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



Crude Oil Prices

U.S. West Texas Intermediate (WTI) crude settled at \$56.85 per barrel on February 5th. It is above its one month average of \$53.36 and its one year average of \$38.93. We believe the recent uptick in prices has been fueled by favorable vaccine news and expectations for a recovery in demand, as well as recent production cuts. Oil prices plummeted in the spring of 2020, 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 2020 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. However, Saudi Arabia (in a surprise move) said in early January 2021 it would unilaterally cut 1 million barrels a day of crude production starting in February.

West Texas Intermediate Oil Price Per Barrel (WTI Spot)
February 5, 2016 – February 4, 2021



Jet Fuel Prices

Jet fuel (U.S. Gulf Coast Spot) closed at \$1.529 per gallon on February 5th, above its one month average of \$1.447 and well above its one year average of \$1.074. A decline in global demand for jet fuel due to the coronavirus and ongoing travel restrictions put significant downward pressure on prices in 2020. However, favorable vaccine news and expectations for a gradual recovery in demand has supported a recovery in jet fuel prices.

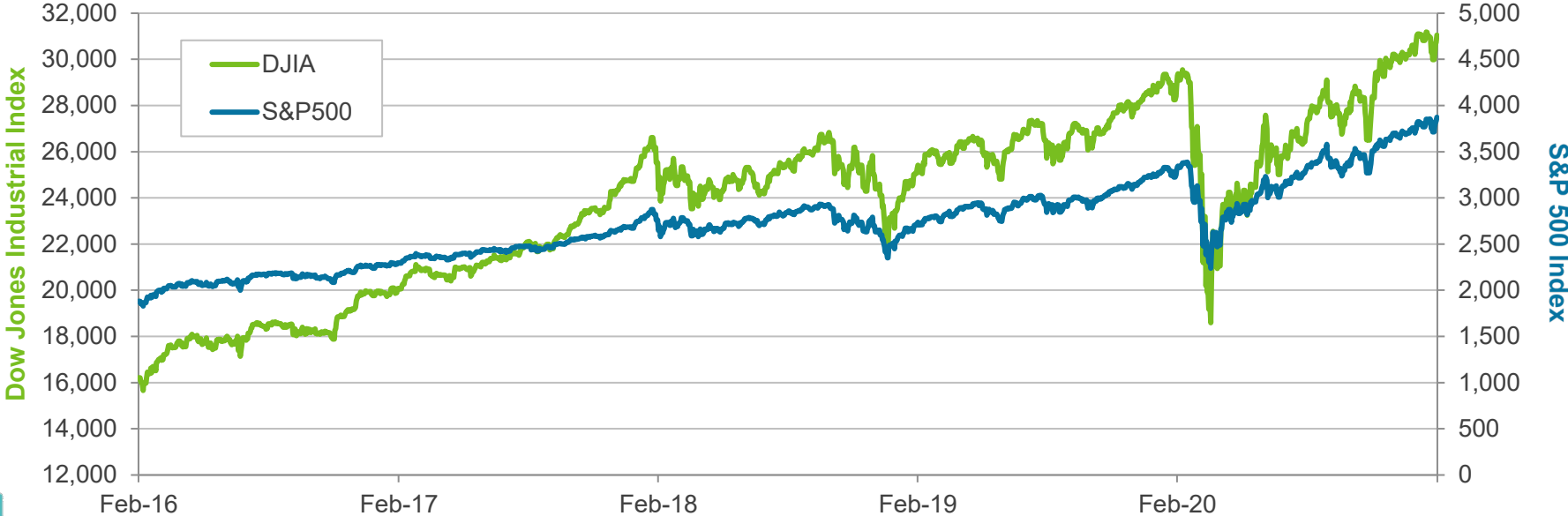
U.S. Gulf Coast 54 Grade Jet Fuel Spot Price
February 5, 2016 – February 4, 2021



U.S. Equity Markets

In 2020, the DJIA was up 7.3% and the S&P 500 was up 16.3%. The tech-heavy Nasdaq index was up 43.6% in 2020. At year-end, the DJIA and S&P 500 were up 64.6% and 67.9%, respectively, from the March 23, 2020 pandemic low. We believe accommodative monetary policy, fiscal relief, and continued progress on vaccinations should be supportive of the economy and risk assets in 2021. Month-to-date, the DJIA and S&P 500 are up 1.8% and 3.5%, respectively.

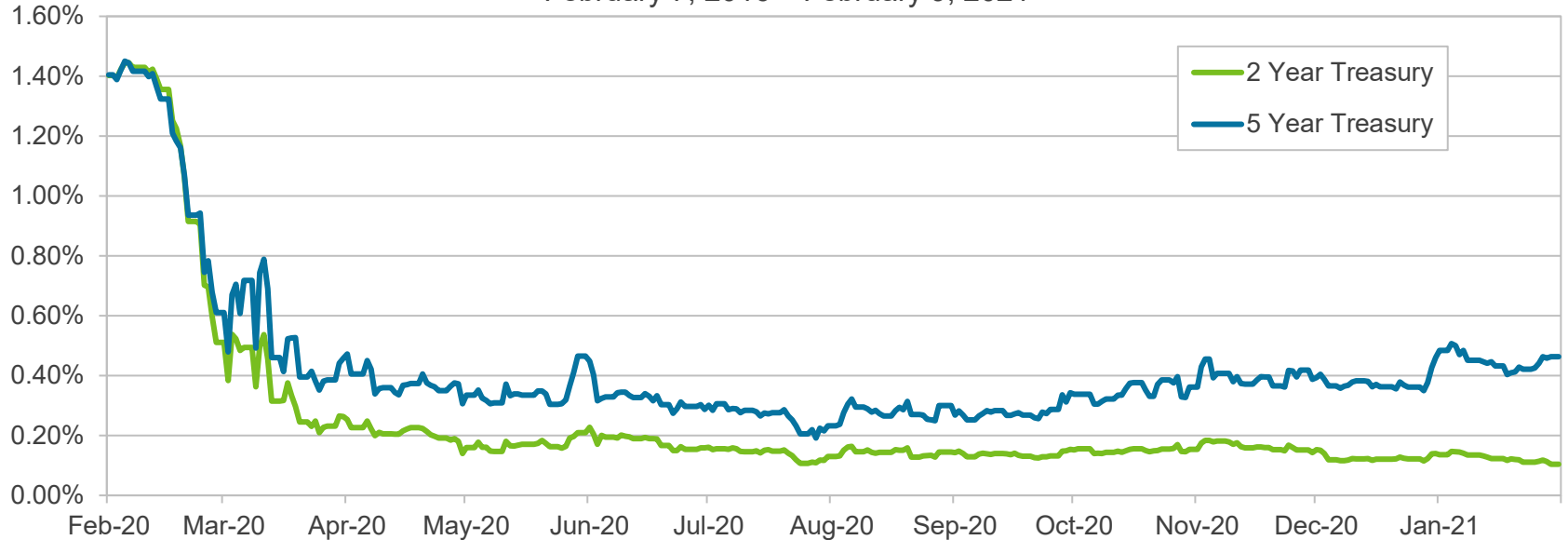
Dow Jones Industrial Average (DJIA) and S&P 500 Indices
February 5, 2016 – February 4, 2021



Treasury Yield History

The yield on 5-year Treasuries declined 133 basis points in 2020, and the yield on 2-year Treasuries declined about 145 basis points. Year-to-date in 2021, the yield on 5-year Treasuries has increased roughly ten basis points, and the yield on 2-year Treasuries has declined by two basis points.

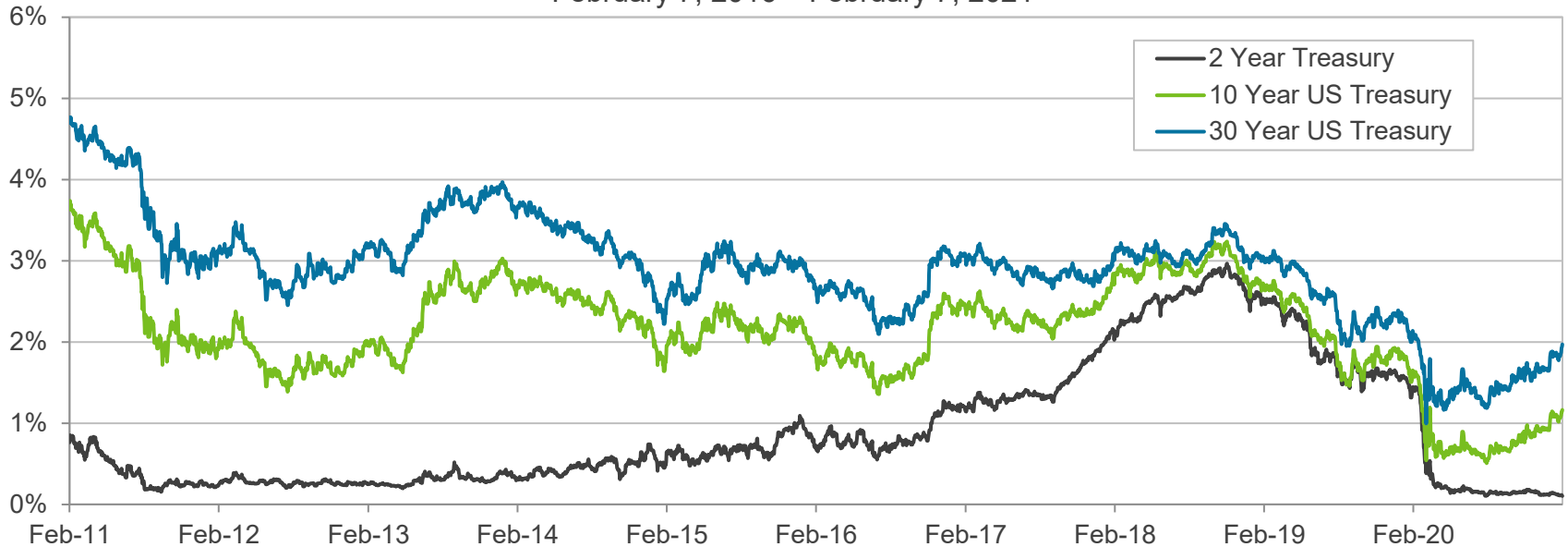
2- and 5-year U.S. Treasury Yields
February 7, 2016 – February 9, 2021



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 106 basis points, from a spread of about 21 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
February 7, 2016 – February 7, 2021

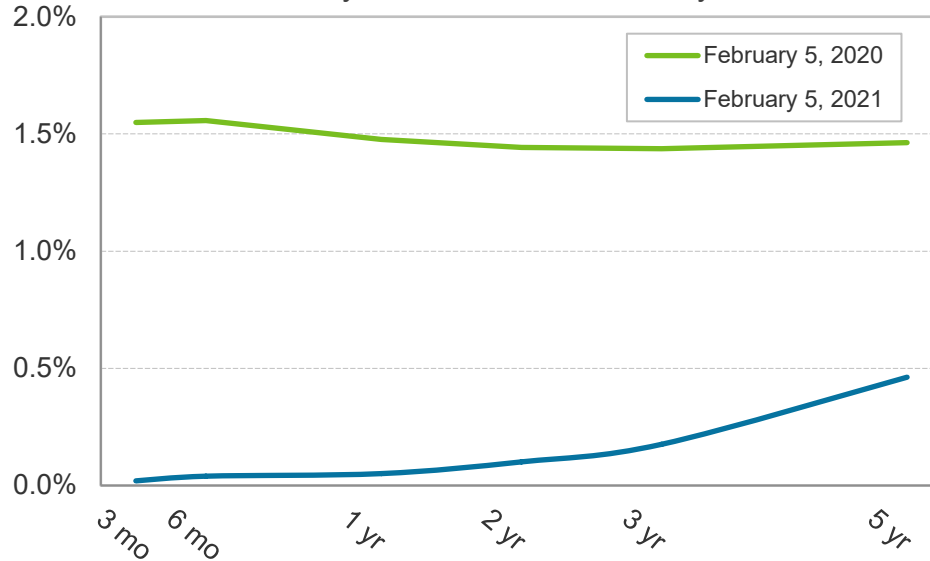


U.S. Treasury Yield Curve


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 153 basis points, the 2-Year Treasury yield is also down about 134 basis points, and the 10-Year Treasury yield is down about 49 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

February 5, 2020 versus February 5, 2021

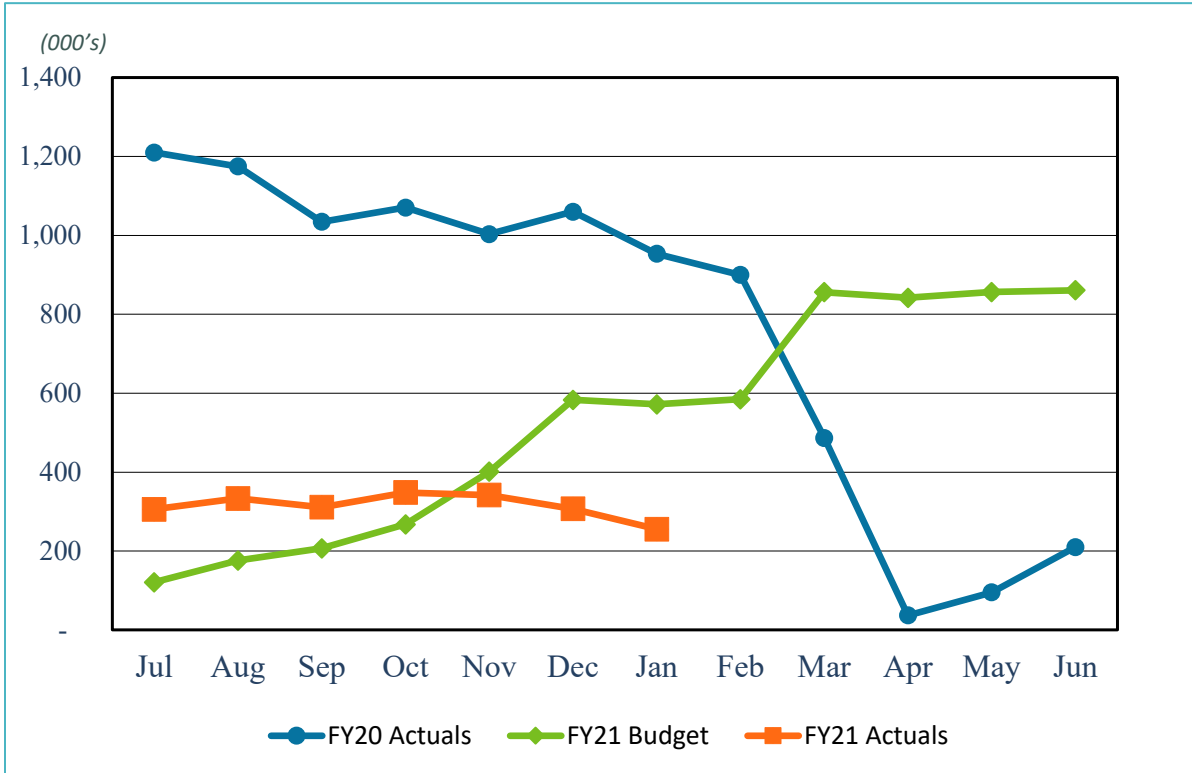


	2/5/2020	2/5/2021	Change
3-Mo.	1.55%	0.02%	(1.53%)
6-Mo.	1.56%	0.04%	(1.52%)
1-Yr.	1.48%	0.05%	(1.43%)
2-Yr.	1.44%	0.10%	(1.34%)
3-Yr.	1.44%	0.18%	(1.26%)
5-Yr.	1.46%	0.46%	(1.00%)
10-Yr.	1.65%	1.16%	(0.49%)
20-Yr.	N/A	1.78%	N/A
30-Yr.	2.14%	1.97%	(0.17%)



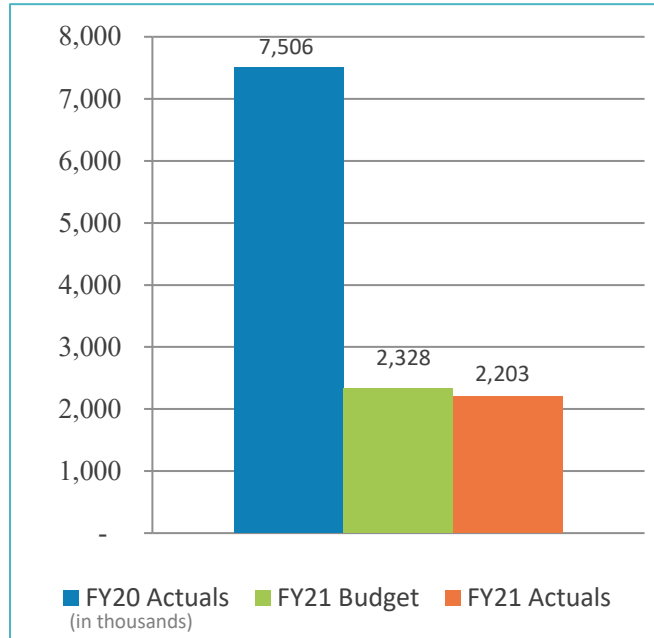
Financial Overview For the Seven Months Ended January 31, 2021 and 2020 (Unaudited)

Enplanements

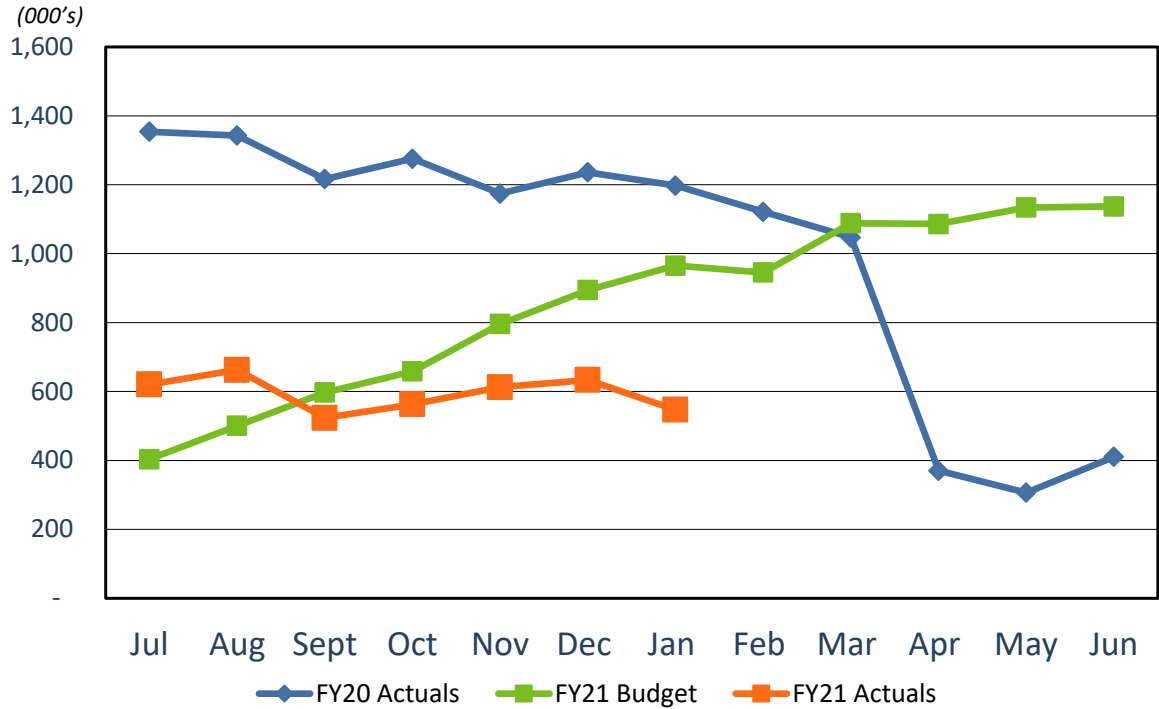


FY21 YTD Act Vs.
FY20 YTD Act
-70.7%

FY21 YTD Act Vs.
FY21 YTD Budget
-5.4%

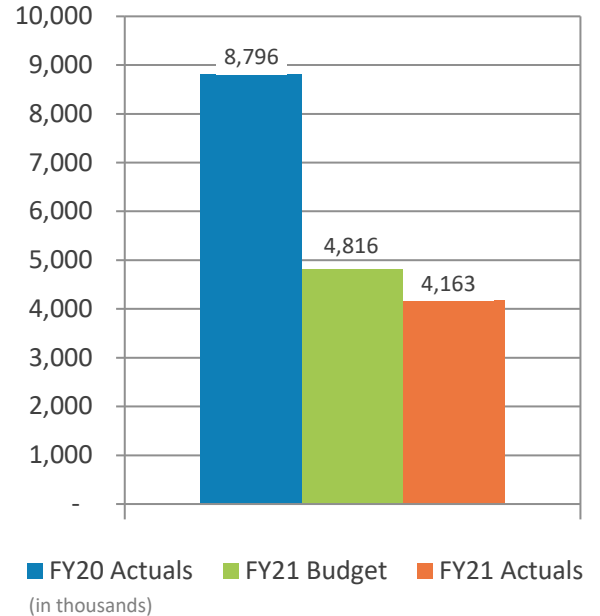


Gross Landing Weight Units (000 lbs)

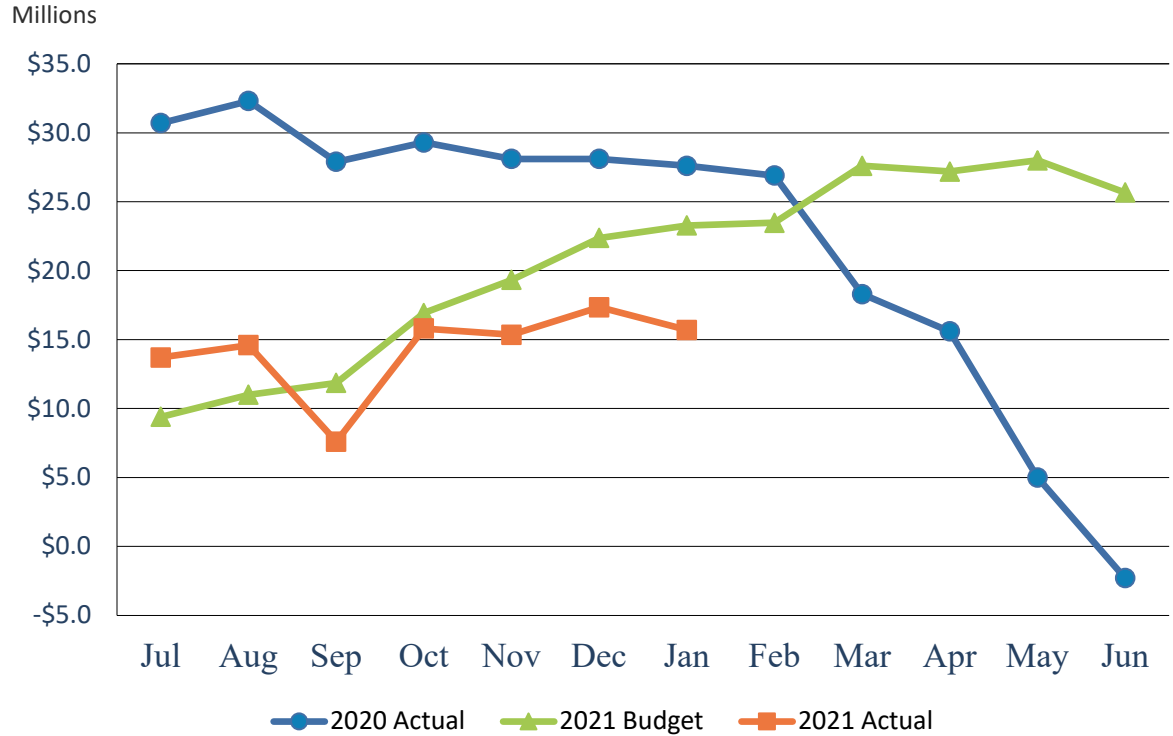


FY21 YTD Act Vs.
FY20 YTD Act
-52.7%

FY21 YTD Act Vs.
FY21 YTD Budget
-13.6%

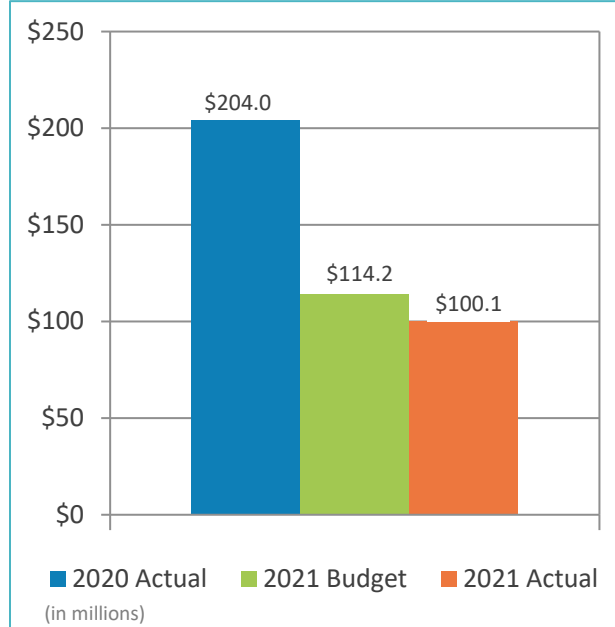


Total Operating Revenue (Unaudited)

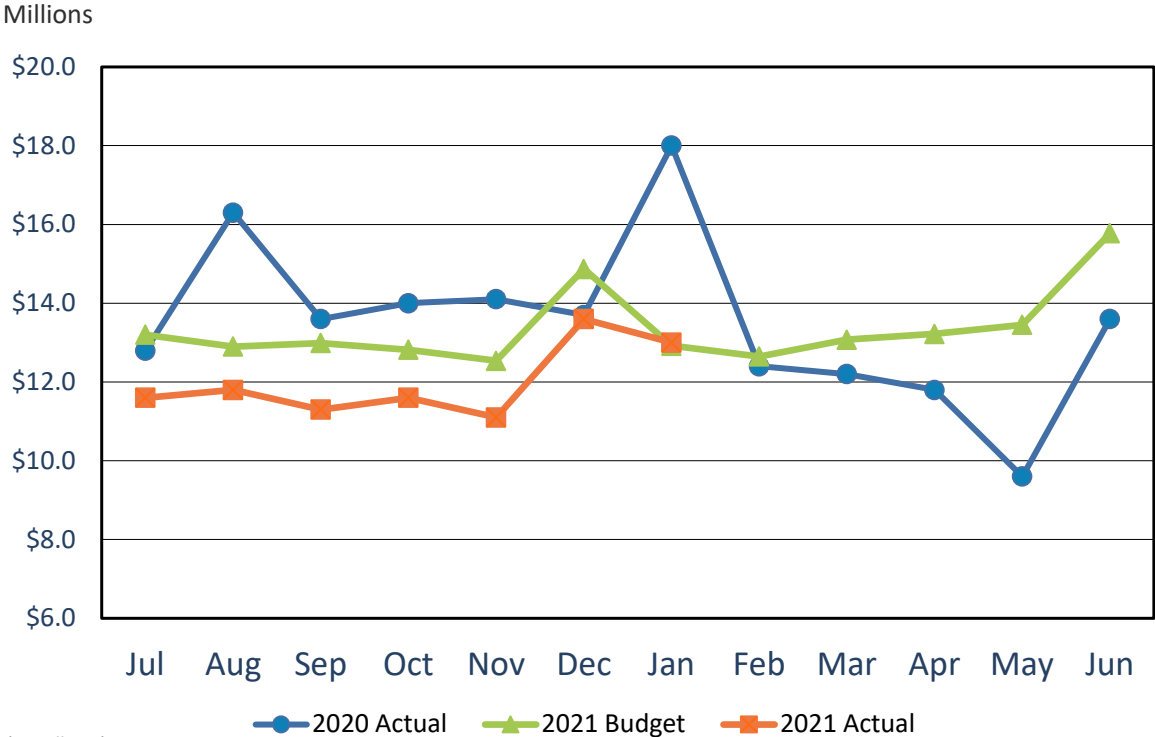


FY21 YTD Act Vs.
FY20 YTD Act
-50.9%

FY21 YTD Act Vs.
FY21 YTD Budget
-12.3%



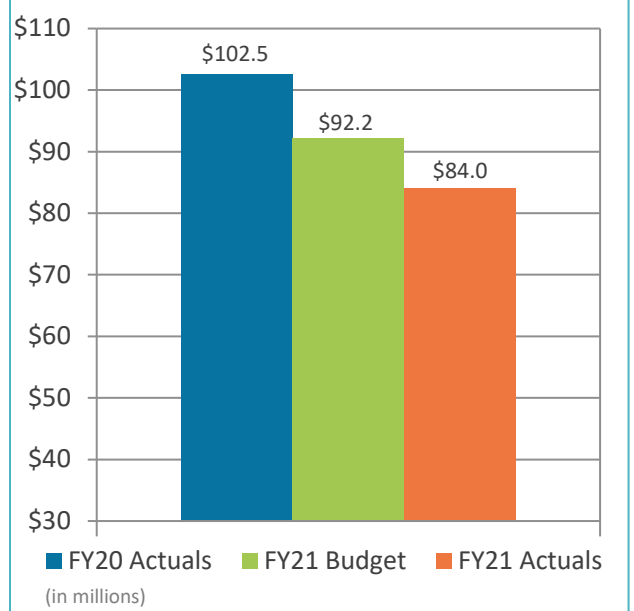
Total Operating Expenses (Unaudited)



(in millions)

FY21 YTD Act Vs.
FY20 YTD Act
18.0%

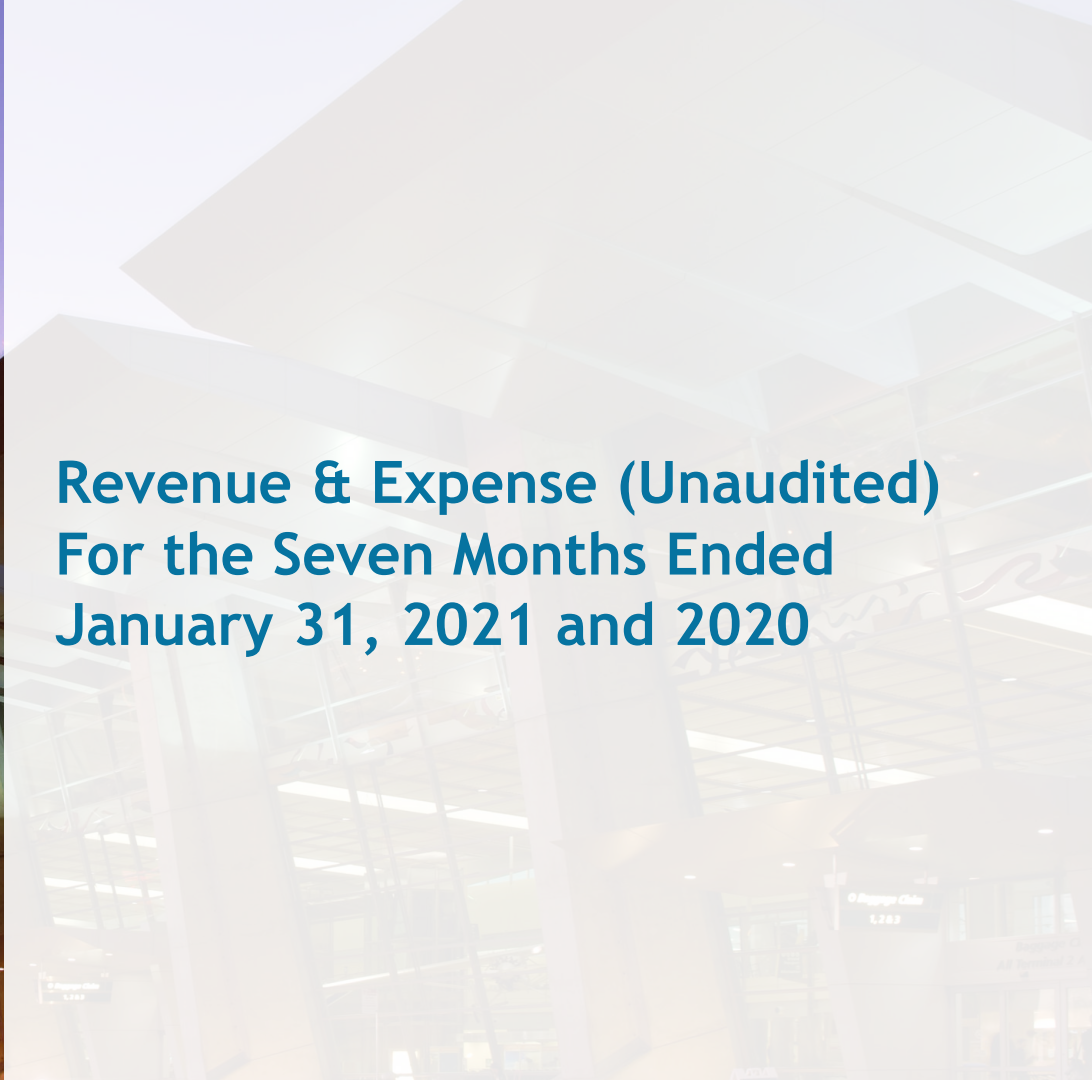
FY21 YTD Act Vs.
FY21 YTD Budget
8.9%



(in millions)



Revenue & Expense (Unaudited) For the Seven Months Ended January 31, 2021 and 2020



Operating Revenues

for the Seven Months Ended January 31, 2021 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Aviation	\$ 67,006	\$ 60,845	\$ (6,161)	(9)%	\$ 107,937
Terminal concessions	10,149	4,894	(5,255)	(52)%	18,594
Rental car	10,814	6,989	(3,825)	(35)%	19,460
Parking	8,673	10,400	1,727	20%	28,532
Other operating	17,540	16,980	(560)	(3)%	29,556
Total operating revenues	\$ 114,182	\$ 100,108	\$ (14,074)	(12)%	\$ 204,079

Operating Expenses

for the Seven Months Ended January 31, 2021 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Salaries and benefits	\$ 30,230	\$ 28,879	\$ 1,351	4%	\$ 31,326
Contractual services	16,471	13,536	2,935	18%	25,218
Safety and security	19,935	19,881	54	-	19,341
Space rental	5,954	5,948	6	-	5,952
Utilities	8,576	6,871	1,705	20%	8,181
Maintenance	6,521	5,186	1,335	20%	7,431
Equipment and systems	165	58	107	65%	173
Materials and supplies	362	301	61	17%	347
Insurance	964	945	19	2%	813
Employee development and support	434	194	240	55%	668
Business development	646	236	410	63%	1,118
Equipment rental and repairs	2,040	1,911	129	6%	1,919
Total operating expenses	\$ 92,298	\$ 83,946	\$ 8,352	9%	\$ 102,487

Net Operating Income (Loss) Summary

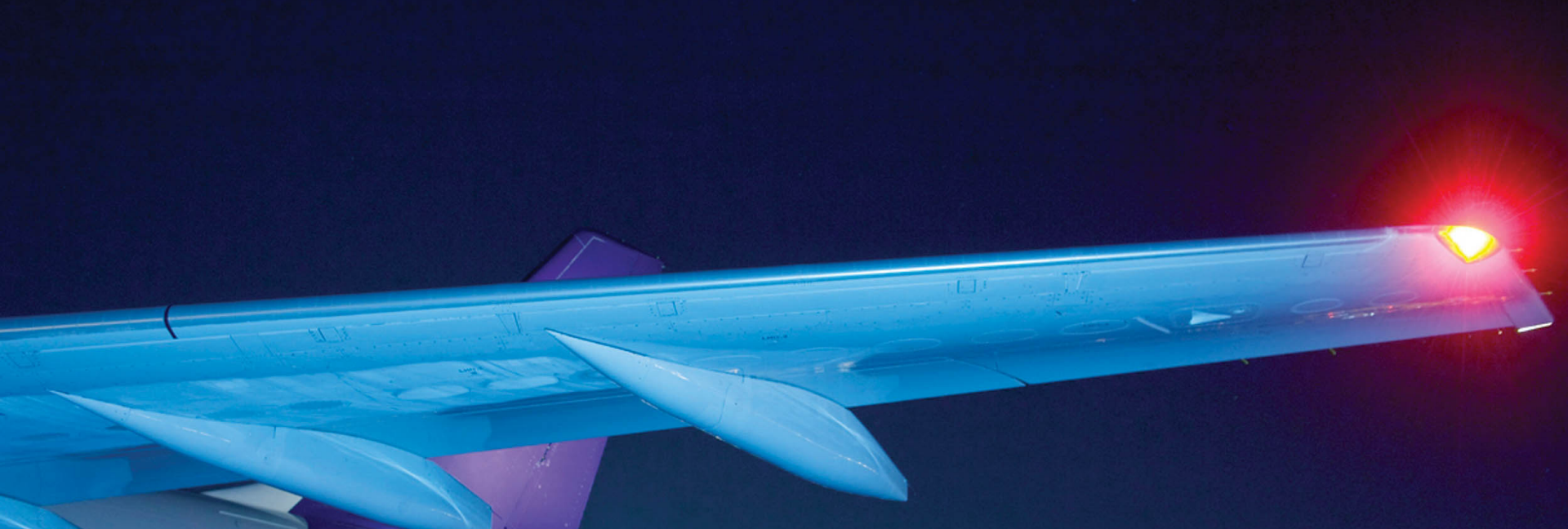
for the Seven Months Ended January 31, 2021 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
Total operating revenues	\$ 114,182	\$ 100,108	\$ (14,074)	(12)%	\$ 204,079
Total operating expenses	92,298	83,946	8,352	9%	102,487
Income from operations	21,884	16,162	(5,722)	(26)%	101,592
Depreciation	74,767	74,767	-	-	72,436
Operating income (loss)	\$ (52,883)	\$ (58,605)	\$ (5,722)	(11)%	\$ 29,156

Nonoperating Revenues & Expenses

for the Seven Months Ended January 31, 2021 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Passenger facility charges	\$ 9,545	\$ 7,168	\$ (2,377)	(25)%	\$ 28,721
Customer facility charges (Rental Car Center)	7,304	7,420	116	2%	23,915
CARES Act Grant	39,738	54,326	14,588	37%	-
Quieter Home Program, net	(1,779)	(1,577)	202	11%	(2,053)
Interest income	5,472	8,444	2,972	54%	10,746
Interest expense (net)	(43,041)	(39,521)	3,520	8%	(43,068)
Other nonoperating revenue (expense)	(16)	(5,097)	(5,081)	-	4,588
Nonoperating revenue, net	17,223	31,163	13,940	81%	22,849
Change in net position before grant contributions	(35,660)	(27,442)	8,218	23%	52,005
Capital grant contributions	9,037	6,886	(2,151)	(24)%	3,016
Change in net position	\$ (26,623)	(20,556)	\$ 6,067	23%	\$ 55,021



**Statements of Net Position (Unaudited)
January 31, 2021 and 2020**

Statements of Net Position (Unaudited)

As of January 31, 2021 and 2020

(In Thousands)

	2021	2020
Assets and Deferred Outflows of Resources		
Current assets	\$ 126,133	\$ 119,181
Cash designated for capital projects and other	130,096	83,026
Restricted assets	537,837	665,779
Capital assets, net	1,801,740	1,751,804
Other assets	197,916	295,469
Deferred outflows of resources	24,016	30,155
Total assets and deferred outflows of resources	\$ 2,817,738	\$ 2,945,414

Statements of Net Position (Unaudited)

As of January 31, 2021 and 2020

(In Thousands)

	2021	2020
Liabilities and Deferred Inflows of Resources		
Current liabilities	\$ 67,588	\$ 82,906
Liabilities payable from restricted assets	43,328	39,102
Long term liabilities	1,830,551	1,908,167
Deferred inflows of resources	11,763	6,916
Total liabilities and deferred inflows of resources	\$ 1,953,230	\$ 2,037,091
 Total net position	 \$ 864,508	 \$ 908,323



Questions?



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

Investment Report

Period Ending
January 31, 2021

Presented by: Geoff Bryant
Manager Airport Finance

February 22, 2021



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

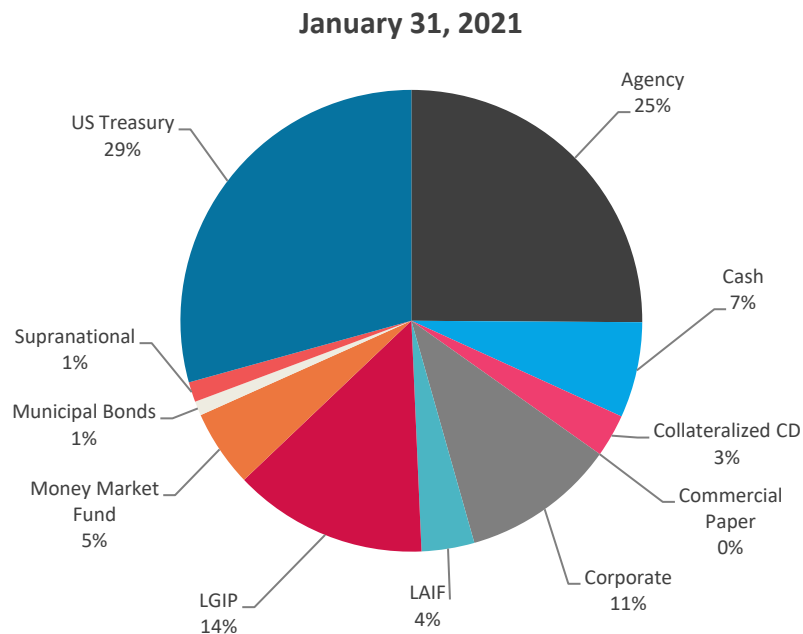
SDCRAA Consolidated

	1/31/2021	12/31/2020	Change
	Portfolio	Portfolio	Portfolio
Average Maturity (yrs)	1.09	1.11	(0.02)
Average Purchase Yield	1.47%	1.48%	(0.01%)
Average Market Yield	0.30%	0.33%	(0.33%)
Average Quality*	AA+/Aa1	AA+/Aa1	
Unrealized Gains/Losses	11,803,907	11,569,620	234,287
Total Market Value	552,962,201	565,806,481	(12,844,280)

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

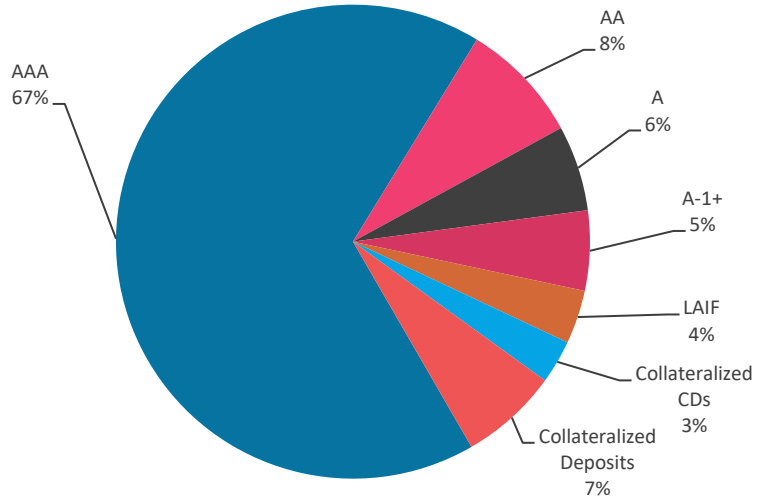
Sector Distribution

	January 31, 2021		December 31, 2020	
	Total Market Value	% of Portfolio	Total Market Value	% of Portfolio
Agency	138,899,724	25.1%	139,083,838	24.6%
Cash	37,071,071	6.7%	50,066,872	8.8%
Collateralized CD	16,428,359	3.0%	16,399,054	2.9%
Corporate	59,461,673	10.8%	59,568,044	10.5%
LAIF	20,212,191	3.7%	20,201,779	3.6%
LGIP	75,034,231	13.6%	75,066,332	13.4%
Money Market Fund	30,122,848	5.4%	25,162,601	4.4%
Municipal Bonds	5,288,592	1.0%	5,228,917	0.9%
Supranational	7,632,255	1.4%	9,806,884	1.7%
US Treasury	162,811,257	29.3%	165,222,160	29.2%
TOTAL	552,962,201	100.0%	565,806,481	100.0%



Quality & Maturity Distribution

January 31, 2021

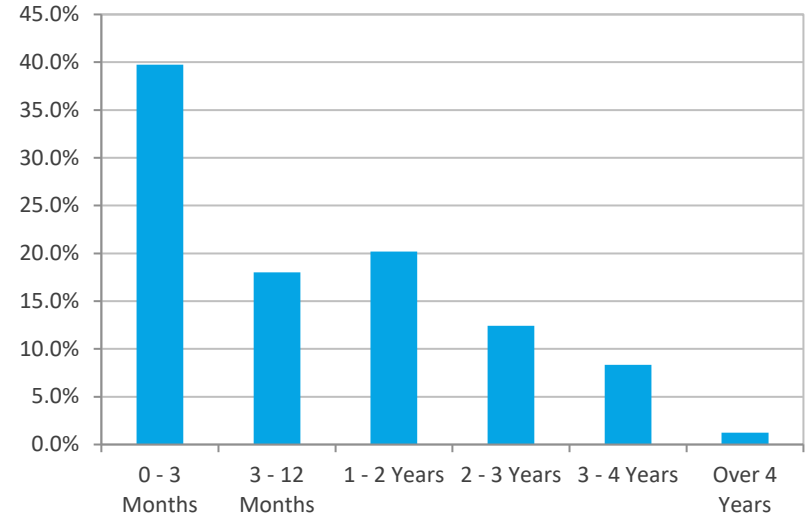


Notes:

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.

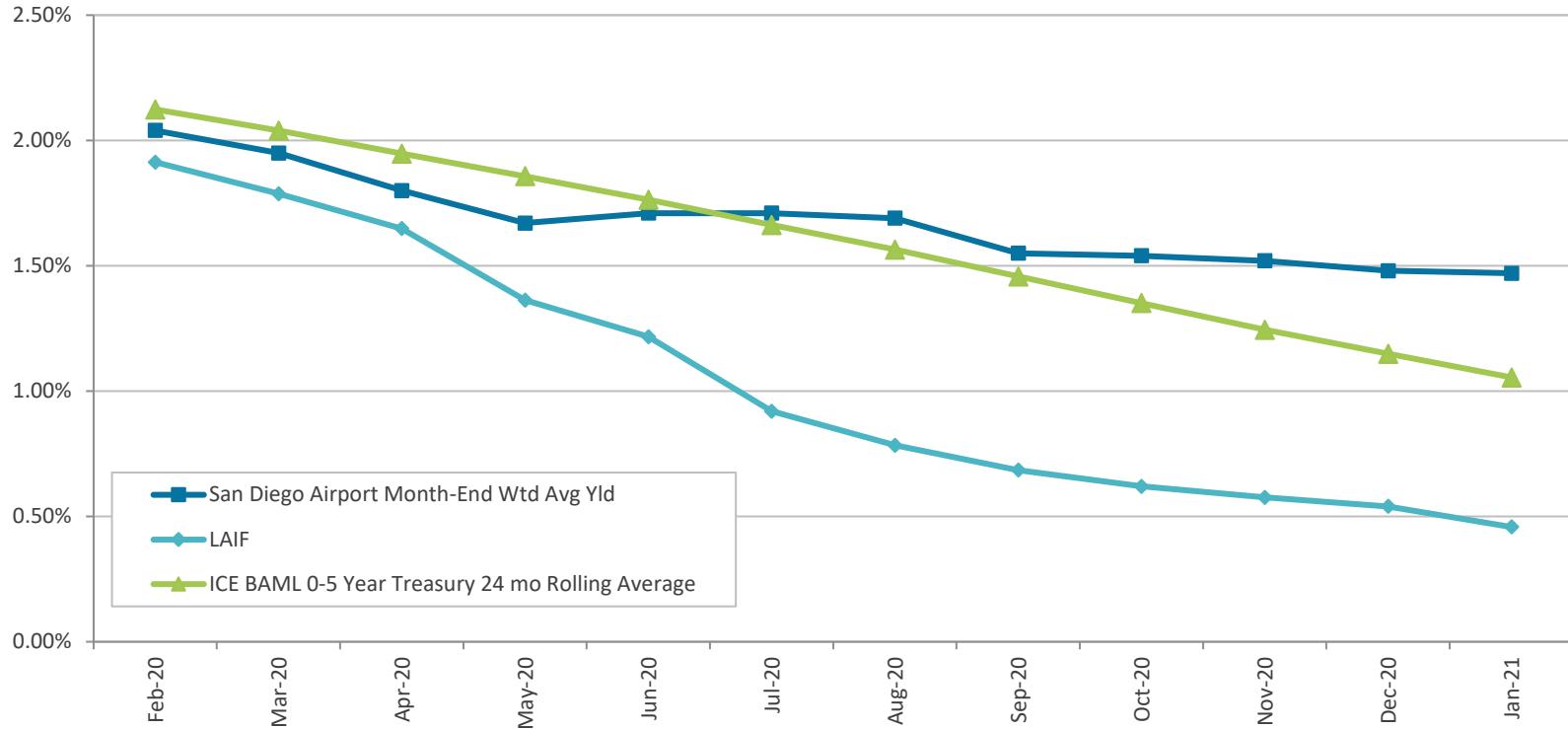
January 31, 2021



Notes:

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

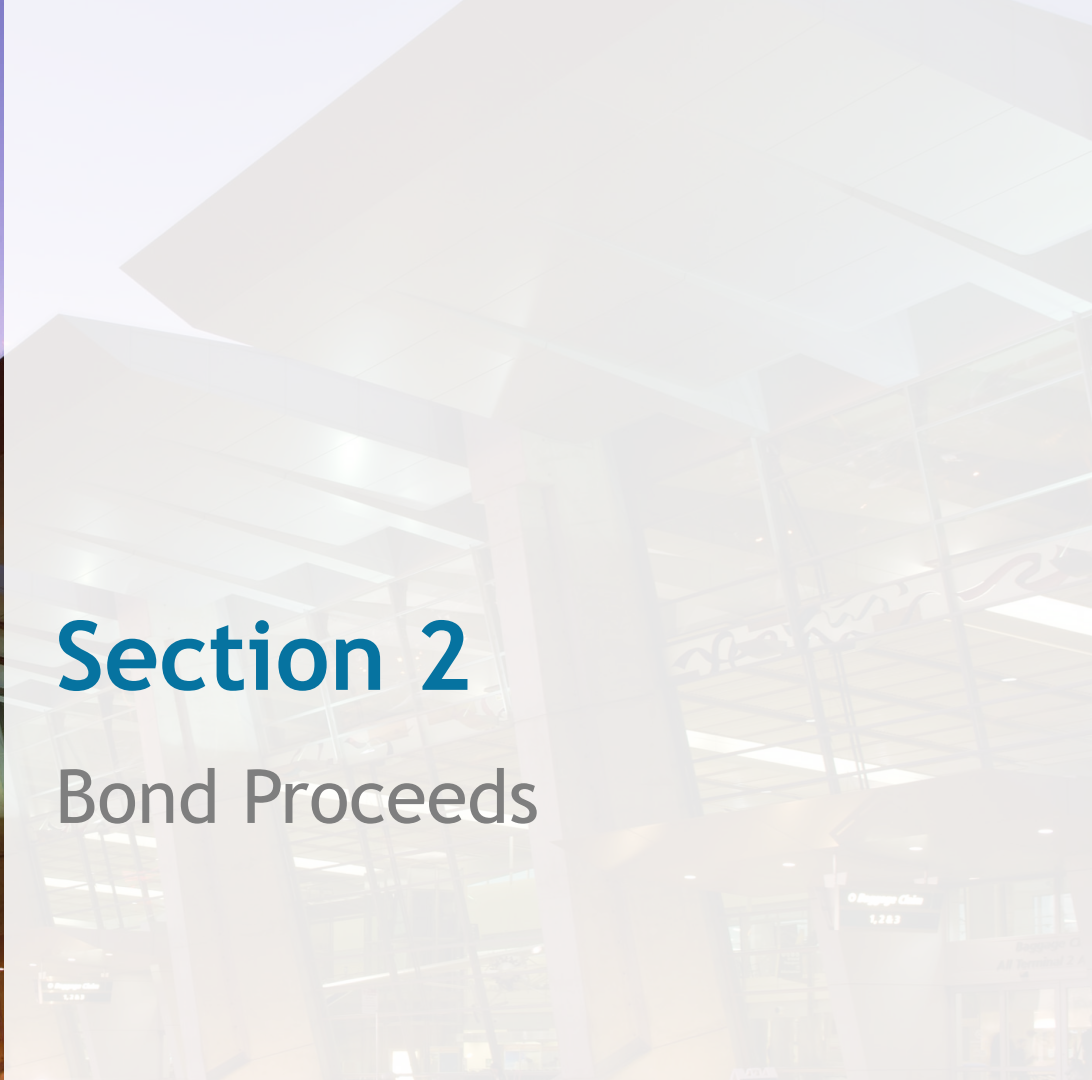
Investment Performance





Section 2

Bond Proceeds



Bond Proceeds

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

As of January 31, 2021

(in thousands)

	2014 Special Facility Revenue Bond	2013, 2017, 2019 & 2020 General Airport Revenue Bonds	Total Bond Proceeds	Yield	Rating
Project Fund					
LAIF	-	95,882	95,882	0.44%	N/R
SDCIP	-	88,919	88,919	0.88%	AAAf
Money Market Fund	-	16,748	16,748	0.03%	AAAm
	-	201,549	201,549	0.60%	
Debt Service Reserve & Coverage Funds					
SDCIP	29,564	74,909	104,473	0.88%	AAAf
LAIF	-	10,937	10,937	0.44%	N/R
Torrey Pines Bank CD	-	22,096	22,096	2.11%	N/R
Money Market Fund	-	1,086	1,086	0.03%	AAAm
	29,564	109,028	138,592	1.03%	
Capitalized Interest Funds					
SDCIP	-	6,806	6,806	0.88%	AAAf
	-	6,806	6,806	0.88%	
Cost of Issuance					
Money Market Fund	-	56	56	0.03%	AAAm
	-	56	56	0.03%	
TOTAL	29,564	317,439	347,003	0.78%	

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



Questions?

Ⓞ Ticketing
U.S. Airways



Section 3

Appendix



Compliance

January 31, 2021

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 January 31, 2021

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									
3130A1W95	FHLB Note 2.250% Due 06/11/2021	7,500,000.00	07/19/2019 1.87%	7,552,725.00	100.75 0.17%	7,556,182.50 23,437.50	1.37% 3,457.50	Aaa / AA+ AAA	0.36 0.36
313378JP7	FHLB Note 2.375% Due 09/10/2021	7,500,000.00	08/27/2019 1.57%	7,620,375.00	101.38 0.11%	7,603,425.00 69,765.63	1.39% (16,950.00)	Aaa / AA+ AAA	0.61 0.60
3130AF5B9	FHLB Note 3.000% Due 10/12/2021	4,500,000.00	10/22/2018 3.05%	4,493,385.00	102.03 0.09%	4,591,341.00 40,875.00	0.84% 97,956.00	Aaa / AA+ NR	0.70 0.69
313376C94	FHLB Note 2.625% Due 12/10/2021	5,000,000.00	01/28/2020 1.52%	5,101,350.00	102.13 0.14%	5,106,675.00 18,593.75	0.93% 5,325.00	Aaa / AA+ AAA	0.86 0.85
3133ELHR8	FFCB Note 1.600% Due 01/21/2022	7,500,000.00	02/03/2020 1.41%	7,527,300.00	101.46 0.10%	7,609,200.00 3,333.33	1.38% 81,900.00	Aaa / AA+ AAA	0.97 0.97
3130AEBM1	FHLB Note 2.750% Due 06/10/2022	7,150,000.00	Various 2.82%	7,131,662.00	103.60 0.10%	7,407,321.35 27,855.21	1.34% 275,659.35	Aaa / AA+ NR	1.36 1.34
3135G0W33	FNMA Note 1.375% Due 09/06/2022	5,000,000.00	09/06/2019 1.55%	4,974,800.00	102.05 0.09%	5,102,600.00 27,690.97	0.93% 127,800.00	Aaa / AA+ AAA	1.60 1.58
313383WD9	FHLB Note 3.125% Due 09/09/2022	4,000,000.00	09/27/2018 3.00%	4,019,040.00	104.81 0.13%	4,192,340.00 49,305.56	0.77% 173,300.00	Aaa / AA+ AAA	1.61 1.56
3135G0T78	FNMA Note 2.000% Due 10/05/2022	7,500,000.00	03/02/2020 0.86%	7,717,875.00	103.13 0.13%	7,734,982.50 48,333.33	1.41% 17,107.50	Aaa / AA+ AAA	1.68 1.65
3130A3KM5	FHLB Note 2.500% Due 12/09/2022	6,000,000.00	08/16/2018 2.81%	5,924,640.00	104.48 0.09%	6,268,500.00 21,666.67	1.14% 343,860.00	Aaa / AA+ NR	1.85 1.82
313383QR5	FHLB Note 3.250% Due 06/09/2023	4,900,000.00	09/11/2018 2.97%	4,959,045.00	107.22 0.18%	5,253,667.30 23,002.78	0.95% 294,622.30	Aaa / AA+ NR	2.35 2.28

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending January 31, 2021

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
3133EJUS6	FFCB Note 2.875% Due 07/17/2023	6,000,000.00	02/07/2019 2.56%	6,078,480.00	106.61 0.18%	6,396,528.00 6,708.33	1.16% 318,048.00	Aaa / AA+ AAA	2.46 2.39
3133EKZK5	FFCB Note 1.600% Due 08/14/2023	7,000,000.00	08/19/2019 1.55%	7,012,460.00	103.56 0.19%	7,249,186.00 51,955.56	1.32% 236,726.00	Aaa / AA+ AAA	2.53 2.48
313383YJ4	FHLB Note 3.375% Due 09/08/2023	7,000,000.00	Various 2.65%	7,219,535.00	108.25 0.20%	7,577,402.00 93,843.75	1.39% 357,867.00	Aaa / AA+ NR	2.60 2.49
3130A0F70	FHLB Note 3.375% Due 12/08/2023	6,850,000.00	Various 2.75%	7,045,064.00	109.07 0.18%	7,471,555.30 34,035.94	1.36% 426,491.30	Aaa / AA+ AAA	2.85 2.74
3130AB3H7	FHLB Note 2.375% Due 03/08/2024	6,800,000.00	Various 2.36%	6,805,744.00	106.67 0.22%	7,253,267.60 64,151.39	1.32% 447,523.60	Aaa / AA+ NR	3.10 2.98
3133EKNX0	FFCB Note 2.160% Due 06/03/2024	5,000,000.00	07/19/2019 1.89%	5,062,250.00	106.27 0.27%	5,313,645.00 17,400.00	0.96% 251,395.00	Aaa / AA+ AAA	3.34 3.23
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	8,000,000.00	06/12/2019 2.00%	8,331,920.00	108.87 0.23%	8,709,464.00 30,027.78	1.58% 377,544.00	Aaa / AA+ NR	3.37 3.23
3135G0V75	FNMA Note 1.750% Due 07/02/2024	7,350,000.00	07/19/2019 1.87%	7,310,236.50	105.11 0.25%	7,725,680.55 10,361.46	1.40% 415,444.05	Aaa / AA+ AAA	3.42 3.33
3135G0W66	FNMA Note 1.625% Due 10/15/2024	5,000,000.00	12/03/2019 1.64%	4,997,100.00	104.92 0.29%	5,246,145.00 23,923.61	0.95% 249,045.00	Aaa / AA+ AAA	3.71 3.59
3137EAEPO	FHLMC Note 1.500% Due 02/12/2025	6,500,000.00	03/04/2020 0.85%	6,703,710.00	104.59 0.35%	6,798,577.50 45,770.83	1.24% 94,867.50	Aaa / AA+ AAA	4.04 3.90
TOTAL Agency		132,050,000.00	2.03%	133,588,696.50	0.18%	138,167,685.60 732,038.38	25.12% 4,578,989.10	Aaa / AA+ Aaa	2.19 2.12

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending January 31, 2021

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
Cash									
PP2118\$00	U.S. Bank Checking Account	108,093.31	Various 0.00%	108,093.31	1.00 0.00%	108,093.31 0.00	0.02% 0.00	NR / NR NR	0.00 0.00
PP2118\$12	U.S. Bank Checking Account	69,953.37	01/31/2021 0.00%	69,953.37	1.00 0.00%	69,953.37 0.00	0.01% 0.00	NR / NR NR	0.00 0.00
PP2118V\$7	EastWest Bank Deposit Account	19,503,137.09	Various 0.25%	19,503,137.09	1.00 0.25%	19,503,137.09 0.00	3.53% 0.00	NR / NR NR	0.00 0.00
PP2118V\$8	EastWest Bank Deposit Account	108,917.67	Various 0.25%	108,917.67	1.00 0.25%	108,917.67 0.00	0.02% 0.00	NR / NR NR	0.00 0.00
PP2118V\$9	U.S. Bank Checking Account	17,280,970.06	Various 0.00%	17,280,970.06	1.00 0.00%	17,280,970.06 0.00	3.13% 0.00	NR / NR NR	0.00 0.00
TOTAL Cash		37,071,071.50	0.13%	37,071,071.50	0.13%	37,071,071.50 0.00	6.70% 0.00	NR / NR NR	0.00 0.00
Collateralized CD									
PP2118\$10	EastWest Bank Collateralized CD 2.200% Due 07/07/2021	11,086,699.65	Various 2.26%	11,046,686.52	90.57 2.26%	11,046,686.52 668.24	2.00% 0.00	NR / NR NR	0.43 0.39
PP2118\$04	EastWest Bank Collateralized CD 1.800% Due 10/24/2021	5,386,667.41	Various 1.80%	5,378,849.17	94.18 1.80%	5,378,849.17 2,154.65	0.97% 0.00	NR / NR NR	0.73 0.72
TOTAL Collateralized CD		16,473,367.06	2.11%	16,425,535.69	2.11%	16,425,535.69 2,822.89	2.97% 0.00	NR / NR NR	0.53 0.50

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending January 31, 2021

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
Corporate									
17275RBD3	Cisco Systems Note 2.200% Due 02/28/2021	4,000,000.00	08/27/2019 1.79%	4,024,120.00	100.15 0.32%	4,005,840.00 37,400.00	0.73% (18,280.00)	A1 / AA- NR	0.08 0.08
69371RN93	Paccar Financial Corp Note 2.800% Due 03/01/2021	1,000,000.00	04/03/2018 2.90%	997,270.00	100.21 0.29%	1,002,085.00 11,666.67	0.18% 4,815.00	A1 / A+ NR	0.08 0.08
911312BP0	UPS Note 2.050% Due 04/01/2021	2,280,000.00	11/14/2017 2.10%	2,276,397.60	100.30 0.25%	2,286,817.20 15,580.00	0.42% 10,419.60	A2 / A- NR	0.16 0.17
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	100.61 0.16%	3,018,201.00 22,345.83	0.55% 63,921.00	Aaa / AAA AA+	0.52 0.44
69371RP42	Paccar Financial Corp Note 3.150% Due 08/09/2021	3,000,000.00	08/16/2018 3.09%	3,005,220.00	101.51 0.26%	3,045,258.00 45,150.00	0.56% 40,038.00	A1 / A+ NR	0.52 0.51
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	101.80 0.22%	2,035,920.00 7,366.67	0.37% 82,760.00	A2 / A A+	0.85 0.77
459200JQ5	IBM Corp Note 2.500% Due 01/27/2022	2,000,000.00	08/16/2018 3.12%	1,960,160.20	102.28 0.19%	2,045,640.00 555.55	0.37% 85,479.80	A2 / A NR	0.99 0.98
037833AY6	Apple Inc Note 2.150% Due 02/09/2022	4,000,000.00	09/15/2017 2.10%	4,008,680.00	101.98 0.21%	4,079,360.00 41,088.89	0.75% 70,680.00	Aa1 / AA+ NR	1.02 1.01
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	101.71 0.28%	1,017,106.00 11,297.22	0.19% 42,306.00	A2 / A NR	1.04 0.78
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	102.27 0.26%	2,045,408.00 23,916.67	0.37% 95,168.00	A2 / A A+	1.05 0.95
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	103.98 0.36%	2,079,572.00 14,055.56	0.38% 124,392.00	A3 / A A	1.76 1.55

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending January 31, 2021

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
24422EUA5	John Deere Capital Corp Note 2.700% Due 01/06/2023	3,500,000.00	Various 3.22%	3,422,355.00 3,422,355.00	104.64 0.29%	3,662,568.00 6,562.50	0.66% 240,213.00	A2 / A A	1.93 1.89
89236TELS	Toyota Motor Credit Corp Note 2.700% Due 01/11/2023	2,000,000.00	07/13/2018 3.34%	1,946,860.00	104.58 0.34%	2,091,590.00 3,000.00	0.38% 144,730.00	A1 / A+ A+	1.95 1.90
44932HAH6	IBM Credit Corp Note 3.000% Due 02/06/2023	2,000,000.00	09/11/2018 3.34%	1,972,280.00	105.72 0.16%	2,114,360.00 29,166.67	0.39% 142,080.00	A2 / A NR	2.02 1.94
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	104.72 0.32%	2,094,496.00 20,777.78	0.38% 133,476.00	Aa2 / AA A+	2.12 1.90
037833AK6	Apple Inc Note 2.400% Due 05/03/2023	2,000,000.00	07/19/2019 2.13%	2,019,760.00	104.73 0.29%	2,094,668.00 11,733.33	0.38% 74,908.00	Aa1 / AA+ NR	2.25 2.20
58933YAF2	Merck & Co Note 2.800% Due 05/18/2023	3,000,000.00	07/22/2019 2.11%	3,075,480.00	105.71 0.30%	3,171,384.00 17,033.33	0.58% 95,904.00	A1 / AA- A+	2.29 2.23
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	107.29 0.25%	2,145,814.00 6,611.11	0.39% 137,794.00	Aa2 / AA AA	2.40 2.25
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	104.42 0.33%	4,176,824.00 40,333.34	0.76% 180,624.00	A1 / A AA-	2.54 2.30
857477AM5	State Street Bank Note 3.700% Due 11/20/2023	2,000,000.00	08/19/2019 2.06%	2,132,940.00	109.46 0.31%	2,189,194.00 14,594.44	0.40% 56,254.00	A1 / A AA-	2.80 2.67
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	108.65 0.38%	2,172,990.00 4,280.56	0.39% 147,610.00	A1 / A+ A+	2.94 2.82
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 0.47%	2,168,760.00 33,000.00	0.40% 151,540.00	A1 / A+ A+	3.01 2.77

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending January 31, 2021

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
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	106.45 0.42%	4,257,880.00 42,422.22	0.78% 198,040.00	A2 / A A	3.54 3.31
TOTAL Corporate		56,780,000.00	2.63%	56,696,862.80	0.29%	59,001,735.20 459,938.34	10.75% 2,304,872.40	A1 / A+ A+	1.70 1.60
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	20,204,253.21	Various 0.44%	20,204,253.21	1.00 0.44%	20,204,253.21 7,937.38	3.66% 0.00	NR / NR NR	0.00 0.00
TOTAL LAIF		20,204,253.21	0.44%	20,204,253.21	0.44%	20,204,253.21 7,937.38	3.66% 0.00	NR / NR NR	0.00 0.00
Local Gov Investment Pool									
90SDCP\$00	County of San Diego Pooled Investment Pool	58,642,146.07	Various 0.88%	58,642,146.07	1.00 0.88%	58,642,146.07 0.00	10.61% 0.00	NR / NR AAA	0.00 0.00
09CATR\$04	CalTrust Short Term Fund	1,624,587.22	Various 0.37%	16,255,856.60	10.09 0.37%	16,392,085.11 0.00	2.96% 136,228.51	NR / AA NR	0.00 0.00
TOTAL Local Gov Investment Pool		60,266,733.29	0.77%	74,898,002.67	0.77%	75,034,231.18 0.00	13.57% 136,228.51	NR / AA Aaa	0.00 0.00

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending January 31, 2021

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
Money Market Fund FI									
262006307	Dreyfus Gov't Cash Management Money Market Fund	30,122,847.77	Various 0.03%	30,122,847.77	1.00 0.03%	30,122,847.77 0.00	5.45% 0.00	Aaa / AAA NR	0.00 0.00
TOTAL Money Market Fund FI		30,122,847.77	0.03%	30,122,847.77	0.03%	30,122,847.77 0.00	5.45% 0.00	Aaa / AAA NR	0.00 0.00
Municipal Bonds									
649791PP9	New York St Taxable-GO 2.010% Due 02/15/2024	5,000,000.00	10/29/2019 2.01%	5,000,000.00	104.85 0.40%	5,242,250.00 46,341.67	0.96% 242,250.00	Aa2 / AA+ AA+	3.04 2.93
TOTAL Municipal Bonds		5,000,000.00	2.01%	5,000,000.00	0.40%	5,242,250.00 46,341.67	0.96% 242,250.00	Aa2 / AA+ AA+	3.04 2.93
Supranational									
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	100.67 0.16%	2,516,860.00 11,892.36	0.46% 131,760.00	Aaa / NR NR	0.62 0.62
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	101.80 0.17%	3,053,967.00 833.33	0.55% 133,317.00	Aaa / NR AAA	0.99 0.98
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	101.92 0.16%	2,038,300.00 10,402.78	0.37% 123,680.00	Aaa / AAA AAA	1.20 1.19
TOTAL Supranational		7,500,000.00	2.78%	7,220,370.00	0.16%	7,609,127.00 23,128.47	1.38% 388,757.00	Aaa / AAA Aaa	0.92 0.92

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending January 31, 2021

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US Treasury									
912796B73	US Treasury Bill 0.083% Due 02/09/2021	4,350,000.00	12/17/2020 0.08%	4,349,920.25	100.00 0.08%	4,349,920.25 0.00	0.79% 0.00	P-1 / A-1+ F-1+	0.02 0.02
912796XE4	US Treasury Bill 0.000% Due 02/25/2021	2,222,300.00	09/01/2020 0.06%	2,222,213.82	100.00 0.06%	2,222,213.82 0.00	0.40% 0.00	P-1 / A-1+ F-1+	0.07 0.07
912828P87	US Treasury Note 1.125% Due 02/28/2021	8,500,000.00	10/13/2017 1.73%	8,331,992.19	100.08 0.12%	8,506,621.50 40,680.25	1.55% 174,629.31	Aaa / AA+ AAA	0.08 0.08
912796C98	US Treasury Bill 0.070% Due 03/23/2021	12,600,000.00	01/22/2021 0.07%	12,598,775.00	99.99 0.07%	12,598,775.00 0.00	2.28% 0.00	P-1 / A-1+ F-1+	0.14 0.14
912828Q37	US Treasury Note 1.250% Due 03/31/2021	3,500,000.00	10/25/2017 1.84%	3,431,230.47	100.18 0.11%	3,506,464.50 14,903.85	0.64% 75,234.03	Aaa / AA+ AAA	0.16 0.16
9127964X4	US Treasury Bill 0.056% Due 04/08/2021	11,000,000.00	01/27/2021 0.06%	10,998,870.66	99.99 0.06%	10,998,870.66 0.00	1.99% 0.00	P-1 / A-1+ F-1+	0.18 0.18
912828WG1	US Treasury Note 2.250% Due 04/30/2021	7,700,000.00	11/20/2017 1.90%	7,789,632.81	100.52 0.12%	7,740,224.80 44,508.98	1.41% (49,408.01)	Aaa / AA+ AAA	0.24 0.25
912828S76	US Treasury Note 1.125% Due 07/31/2021	5,600,000.00	09/26/2019 1.72%	5,540,281.25	100.51 0.11%	5,628,436.80 174.03	1.02% 88,155.55	Aaa / AA+ AAA	0.50 0.50
912828D72	US Treasury Note 2.000% Due 08/31/2021	8,500,000.00	10/13/2017 1.81%	8,560,761.72	101.09 0.12%	8,592,301.50 72,320.44	1.57% 31,539.78	Aaa / AA+ AAA	0.58 0.57
912828T67	US Treasury Note 1.250% Due 10/31/2021	7,700,000.00	11/20/2017 1.96%	7,492,761.72	100.84 0.12%	7,764,972.60 24,727.21	1.41% 272,210.88	Aaa / AA+ AAA	0.75 0.74
912828U65	US Treasury Note 1.750% Due 11/30/2021	7,500,000.00	09/06/2019 1.55%	7,533,105.47	101.36 0.11%	7,601,955.00 22,716.35	1.38% 68,849.53	Aaa / AA+ AAA	0.83 0.82

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending January 31, 2021

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
912828U81	US Treasury Note 2.000% Due 12/31/2021	5,000,000.00	12/16/2019 1.66%	5,034,375.00	101.73 0.10%	5,086,720.00 8,839.78	0.92% 52,345.00	Aaa / AA+ AAA	0.92 0.91
912828W89	US Treasury Note 1.875% Due 03/31/2022	8,000,000.00	12/23/2019 1.67%	8,035,937.50	102.04 0.12%	8,163,440.00 51,098.90	1.49% 127,502.50	Aaa / AA+ AAA	1.16 1.15
912828WZ9	US Treasury Note 1.750% Due 04/30/2022	2,750,000.00	11/17/2017 2.00%	2,720,781.25	102.03 0.12%	2,805,858.00 12,427.88	0.51% 85,076.75	Aaa / AA+ AAA	1.24 1.23
912828SV3	US Treasury Note 1.750% Due 05/15/2022	8,200,000.00	12/05/2017 2.09%	8,080,843.75	102.11 0.11%	8,372,651.00 30,919.89	1.52% 291,807.25	Aaa / AA+ AAA	1.28 1.27
912828XW5	US Treasury Note 1.750% Due 06/30/2022	8,200,000.00	12/05/2017 2.13%	8,063,546.88	102.31 0.11%	8,389,625.00 12,685.08	1.52% 326,078.12	Aaa / AA+ AAA	1.41 1.40
9128282P4	US Treasury Note 1.875% Due 07/31/2022	8,000,000.00	12/23/2019 1.68%	8,039,375.00	102.63 0.12%	8,210,312.00 414.36	1.48% 170,937.00	Aaa / AA+ AAA	1.50 1.49
912828L24	US Treasury Note 1.875% Due 08/31/2022	8,200,000.00	12/05/2017 2.14%	8,101,984.38	102.77 0.12%	8,426,779.20 65,407.46	1.54% 324,794.82	Aaa / AA+ AAA	1.58 1.55
912828L57	US Treasury Note 1.750% Due 09/30/2022	10,500,000.00	01/19/2018 2.39%	10,204,277.34	102.71 0.12%	10,784,235.00 62,596.15	1.96% 579,957.66	Aaa / AA+ AAA	1.66 1.64
912828M80	US Treasury Note 2.000% Due 11/30/2022	8,000,000.00	12/16/2019 1.66%	8,079,062.50	103.43 0.12%	8,274,376.00 27,692.31	1.50% 195,313.50	Aaa / AA+ AAA	1.83 1.80
912828R69	US Treasury Note 1.625% Due 05/31/2023	8,000,000.00	12/23/2019 1.70%	7,978,750.00	103.43 0.15%	8,274,376.00 22,500.00	1.50% 295,626.00	Aaa / AA+ AAA	2.33 2.29

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending January 31, 2021

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912828V80	US Treasury Note 2.250% Due 01/31/2024	5,650,000.00	Various 2.14%	5,675,003.91	106.14 0.19%	5,997,164.25 351.18	1.08% 322,160.34	Aaa / AA+ AAA	3.00 2.92
TOTAL US Treasury		159,672,300.00	1.54%	158,863,482.87	0.11%	162,296,292.88 514,964.10	29.44% 3,432,810.01	Aaa / AA+ Aaa	1.01 0.99
TOTAL PORTFOLIO		525,140,572.83	1.47%	540,091,123.01	0.30%	551,175,030.03 1,787,171.23	100.00% 11,083,907.02	Aa1 / AA+ Aaa	1.09 1.05
TOTAL MARKET VALUE PLUS ACCRUALS						552,962,201.26			

Transactions Ledger

SDCRAA Consolidated - Account #10566

January 1, 2021 through January 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	01/25/2021	912796C98	12,600,000.00	US Treasury Bill 0.07% Due: 03/23/2021	99.989	0.07%	12,598,603.50	0.00	12,598,603.50	0.00
Purchase	01/28/2021	9127964X4	11,000,000.00	US Treasury Bill 0.056% Due: 04/08/2021	99.989	0.06%	10,998,802.22	0.00	10,998,802.22	0.00
	Subtotal		23,600,000.00				23,597,405.72	0.00	23,597,405.72	0.00
TOTAL ACQUISITIONS			23,600,000.00				23,597,405.72	0.00	23,597,405.72	0.00
DISPOSITIONS										
Maturity	01/21/2021	9127963V9	10,000,000.00	US Treasury Bill 0.072% Due: 01/21/2021	100.000		10,000,000.00	0.00	10,000,000.00	0.00
Maturity	01/25/2021	45950KCM0	2,125,000.00	International Finance Corp Note 2.25% Due: 01/25/2021	100.000		2,125,000.00	0.00	2,125,000.00	11,007.50
Maturity	01/28/2021	912796UC1	15,865,000.00	US Treasury Bill 0.087% Due: 01/28/2021	100.000		15,865,000.00	0.00	15,865,000.00	0.00
	Subtotal		27,990,000.00				27,990,000.00	0.00	27,990,000.00	0.00
TOTAL ACQUISITIONS			27,990,000.00				27,990,000.00	0.00	27,990,000.00	0.00

Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

January 1, 2021 through January 31, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Security Withdrawal	1/4/2021	90SDCP\$00	1,737,537.00	County of San Diego Pooled Investment Pool	1.000		1,737,537.00	0.00	1,737,537.00	0.00
Security Withdrawal	1/4/2021	90SDCP\$00	2,029,952.00	County of San Diego Pooled Investment Pool	1.000		2,029,952.00	0.00	2,029,952.00	0.00
	Subtotal		3,767,489.00				3,767,489.00	0.00	3,767,489.00	0.00
TOTAL DISPOSITIONS			3,767,489.00				3,767,489.00	0.00	3,767,489.00	0.00

Important Disclosures

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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)

DRAFT
SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
SPECIAL BOARD
AND EXECUTIVE-FINANCE COMMITTEE MEETING MINUTES
MONDAY, JANUARY 25, 2021
BOARD ROOM

CALL TO ORDER: Chair Schiavoni called the special Board and regular Executive and Finance Committee meeting to order at 9:02 a.m., on Monday, January 25, 2021, electronically and via teleconference pursuant to Executive Order N-29-20, at the San Diego International Airport, Administration Building, 3225 N. Harbor Drive, San Diego, CA 92101.

ROLL CALL:

Board

Present: Blakespear, Cabrera, Lloyd, McNamara, Robinson, Schiavoni (Chair), von Wilpert

Absent: Dallarda (Ex Officio), Dockery (Ex Officio), Miller (Ex Officio), Vargas, West

Executive Committee

Present: Committee Members: Lloyd, Robinson, Schiavoni (Chair)

Absent: Committee Members: None

Finance Committee

Present: Committee Members: Blakespear, Cabrera, McNamara, Schiavoni (Vice Chair)

Absent: Committee Members: None

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

NON-AGENDA PUBLIC COMMENT: None

NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the December 21, 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 SIX MONTHS ENDED DECEMBER 31, 2020:

Scott Brickner, Vice President/CFO, provided a presentation on the Review of the Unaudited Financial Statements for the Six Months Ended December 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.

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

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

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

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

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

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

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 FEBRUARY 4, 2021 BOARD MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the February 4, 2021 draft Board Agenda.

Chair Schiavoni requested that as part of the information provided for the awarding of the Arts projects contracts, Items 7 through 12, links to the reports and presentations provided to the the Arts Advisory Committee at its January 19th meeting be sent to the Board in advance of the meeting.

6. REVIEW OF THE DRAFT AGENDA FOR THE FEBRUARY 4, 2021 AIRPORT LAND USE COMMISSION MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the February 4, 2021 draft Airport Land Use Commission meeting agenda.

BOARD:

7. APPOINTMENTS TO BOARD COMMITTEES, LIAISON POSITIONS, OTHER REPRESENTATIVE AND ALTERNATE POSITIONS:

Chair Schiavoni provided an overview of the staff report and action.

RECOMMENDATION: Adopt Resolution No. 2021-0008, ratifying the emergency appointment of Johanna Schiavoni as the primary advisory member to the SANDAG Board of Directors.

ACTION: Moved by Board Member Blakespear and seconded by Board Member Robinson to approve staff's recommendation. Motion carried by the following votes: YES – Blakespear, Cabrera, Lloyd, McNamara, Robinson, Schiavoni, von Wilpert; NO – None; ABSENT – Vargas, West (Weighted Vote Points: YES – 80; NO – 0; ABSENT – 20)

COMMITTEE MEMBER COMMENTS:

ADJOURNMENT: The meeting adjourned at 9:50 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT
AUTHORITY EXECUTIVE COMMITTEE THIS 22nd DAY OF FEBRUARY, 2021.

ATTEST:

TONY R. RUSSELL
DIRECTOR, BOARD SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:

AMY GONZALEZ
GENERAL COUNSEL

EXECUTIVE COMMITTEE Meeting Date: **FEBRUARY 22, 2021**

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

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
OUT-OF-TOWN TRAVEL REQUEST

GENERAL INSTRUCTIONS:

- A. All out-of-town travel requests must conform to applicable provisions of [Policy 3.30](#).
- B. Once traveler completes form, submit to the traveler's Administrator for approval (for Board Members, President/CEO, General Counsel and Chief Auditor, Administrator is Board Executive Committee).

TRAVELER INFORMATION:

Traveler Name: Kimberly J. Becker Department: Executive, BU6
Position: Board Member President/CEO General Counsel Chief Auditor
 All Other Authority Employees

DATE OF REQUEST: 02/01/21 DATE OF DEPARTURE/RETURN: 04/13/2021 / 04/16/2021

DESTINATION / BUSINESS PURPOSE:

Destination: Orlando, FL

Business Purpose: ACI – CEO Forum

PROJECTED OUT-OF-TOWN TRAVEL EXPENSES:

A. Transportation Costs:	
• Airfare <input checked="" type="checkbox"/> <i>check box for business class or equivalent (international only)</i>	\$ <u>300.00</u>
• Rental Car	\$ _____
• Other Transportation (<i>Taxi, TNC, Train, Bus</i>)	\$ <u>100.00</u>
• Auto (<i>Gas, Parking/Tolls, Mileage</i>)	\$ _____
B. Lodging	\$ <u>750.00</u>
C. Meals and Incidental Expenses (<i>Per Diem</i>)	\$ <u>250.00</u>
D. Seminar and Conference Fees	\$ <u>845.00</u>
E. Entertainment	\$ _____
TOTAL PROJECTED TRAVEL EXPENSES	\$ <u>2245.00</u>

CERTIFICATION BY TRAVELER

By my signature below, I certify the following:

1. The above-listed projected out-of-town travel expenses conform to Policy 3.30, are reasonable and directly related to Authority business; and
2. I have attended training regarding my responsibilities pursuant to Policy 3.30 within the past two years.

Travelers Signature: Kimberly J. Becker Date: 2/1/21

CERTIFICATION BY ADMINISTRATOR (If Administrator is Executive Committee, Clerk certifies below.)

By my signature below, I certify the following:

1. I have reviewed this out-of-town travel request and made inquiries to determine that the out-of-town travel and identified expenses are directly related to and necessary for the advancement of the Authority's business and reasonable in comparison to the anticipated benefits to the Authority; and
2. I have attended training regarding my responsibilities pursuant to Policy 3.30 within the past two years.

Administrator's Signature: _____ Date: _____

AUTHORITY CLERK CERTIFICATION ON BEHALF OF EXECUTIVE COMMITTEE

I, _____, certify that this document was approved
(Name of Clerk)
by the Executive Committee at its _____ meeting.
(Meeting Date)

**2021
CEO
FORUM**

CEO Forum

April 14 - 16, 2021 // Orlando, FL





As of January 28, 2021.
Working agenda subject to change.

Tuesday, April 13, 2021

11:30 AM – 1:30 PM **Former ACI-NA Chairs Meeting** *Invite Only*

2:00 PM – 5:00 PM **Executive Committee Meeting** *Invite Only*

Wednesday, April 14, 2021

8:00 AM – 3:00 PM **Registration**

8:00 AM – 9:00 AM **Networking Breakfast**

8:00 AM – 11:00 AM **Canadian Small Airport Caucus Meeting** *Airports Only*

8:00 AM – 11:00 AM **Canadian Large Airport Caucus Meeting** *Airports Only*

8:00 AM – 11:00 AM **U.S. Small Airports Committee Meeting**

9:00 AM – 11:00 AM **U.S. Medium Hub Committee Meeting** *Airports Only*

✓ 9:00 AM – 11:00 AM **U.S. Large Hub Committee Meeting** *Airports Only*

11:30 AM – 2:30 PM **Lunch and Canadian Policy Council and Membership Meeting**

✓ 11:30 AM – 2:30 PM **Lunch and U.S. Policy Council Meeting**

2:45 PM – 3:15 PM **Joint Canadian and U.S. Policy Council Meeting**

3:30 PM – 4:45 PM **WBP/Associates Board of Directors Meeting**

5:45 PM – 7:00 PM **Welcome Networking Reception**



As of January 28, 2021.
Working agenda subject to change.

Thursday, April 15, 2021

7:00 AM – 3:00 PM

Registration

7:30 AM – 8:15 AM

Exec-to-Exec Meeting

ACI-NA and WBP/Associates Board Executive Committee Members Only

7:30 AM – 8:30 AM

Networking Breakfast

✓ 8:30 AM – 8:45 AM

Welcome and Introductions

Lew Bleiweis, *Chair, ACI-NA and Executive Director, The Greater Asheville Regional Airport Authority*
Kevin M. Burke, *President & CEO, ACI-NA*

✓ 8:45 AM – 9:00 AM

State of the Association

Kevin M. Burke, *President & CEO, ACI-NA*

✓ 9:00 AM – 10:00 AM

Industry Outlook and Recovery Perspectives

The past year has been arguably the most difficult and damaging period in modern commercial air travel. Hear from industry leaders about what is expected in 2021 and the opportunities that exist for airlines and airports.

10:00 AM – 10:30 AM

Morning Networking Break

✓ 10:30 AM – 11:30 AM

Consumer Expectations: Lessons Learned from the Pandemic

With the rollout of COVID-19 vaccinations, consumer confidence is improving and there is a strong desire to resume getting together with family and friends, dining indoors and traveling by air. However data also indicates that consumers may not return to their normal routines until late 2021 or beyond. Learn what other segments of the hospitality and travel industries are doing this year to adjust to changing consumer expectations.

✓ 11:30 AM – 12:15 PM

Touchless Travel: Accelerating the Future of Travel

The use of biometrics and other futuristic improvements to the travel experience have been slowly evolving over the past two decades. The onslaught of COVID has advanced the need and customers' acceptance of technologies to make the journey frictionless. What does this advancement mean for airports and what is on the horizon for these technologies?

12:15 PM – 1:15 PM

Networking Lunch



As of January 28, 2021.
Working agenda subject to change.

1:15 PM – 2:00 PM

Ground Transportation and the Pandemic

Prior to the pandemic, alternative airport access options were quickly taking share from traditional consumer options like taxis and rental cars. Shifting consumer sensitivity has turned this trend on its head for the moment – will it last?

2:00 PM – 2:45 PM

Reimagining Airport Concessions

2020 was a disaster for the travel business and no sector has been more impacted than airport concessionaires. The experience of airport operators and their business partners may redefine the future legal and financial structures between these groups – what comes next and what should airport operators be considering for future approaches?

2:45 PM

Networking Time

6:00 PM – 7:00 PM

Reception

Friday, April 16, 2021

7:30 AM – 8:15 AM

Networking Breakfast

8:15 AM – 9:30 AM

Three Topics Moderated Discussion *Airports Only*

9:45 AM – 10:15 AM

Evolving COVID Response and Preparing for Future Pandemics

10:15 AM – 11:15 AM

Engaging Employees During Turbulent Times

11:15 AM – 11:30 AM

ACI-NA Town Hall

Lew Bleiweis, *Chair*, ACI-NA and *Executive Director*, The Greater Asheville Regional Airport Authority
Kevin M. Burke, *President & CEO*, ACI-NA

11:30 AM

Wrap Up and Adjourn

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

Board Members

Johanna Schiavoni
Chair

Catherine Blakespear
Gil Cabrera
Mary Casillas Salas
Robert T. Lloyd
Paul McNamara
Paul Robinson
Nora E. Vargas
Marni von Wilpert

Ex-Officio Board Members

Gustavo Dallarda
Col. Charles B. Dockery
Gayle Miller

President / CEO

Kimberly J. Becker

DRAFT BOARD MEETING AGENDA

Thursday, March 4, 2021
9:00 A.M.

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

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

Comment on 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.
- **Step 2:** Watch the meeting via the Webcast located at the following link, <https://www.san.org/Airport-Authority/Meetings-Agendas/Authority-Board?EntryId=13942>

- **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.

You may also view the meeting online at the following link: <https://www.san.org/Airport-Authority/Meetings-Agendas/Authority-Board?EntryId=13942>

REQUESTS FOR ACCESSIBILITY MODIFICATIONS OR ACCOMMODATIONS

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

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

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

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

CALL TO ORDER:

ROLL CALL:

PRESENTATIONS:

A. DISCUSSION REGARDING THE PARAMETERS FOR FISCAL YEAR 2022 AND FISCAL YEAR 2023 OPERATING BUDGETS:

Presented by Scott Brickner, Vice President, Treasurer/Chief Financial Officer and John Dillon, Director, Finance and Risk Management.

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

- **AUDIT COMMITTEE:**
Committee Members: Blakespear, Casillas Salas, Lloyd, Vann (Chair), Van Sambeek, Vargas, Wong Nickerson
- **CAPITAL IMPROVEMENT PROGRAM OVERSIGHT COMMITTEE:**
Committee Members: Blakespear, Cabrera, McNamara (Chair), Schiavoni, von Wilpert
- **EXECUTIVE PERSONNEL AND COMPENSATION COMMITTEE:**
Committee Members: McNamara, Robinson (Chair), Schiavoni, Vargas
- **FINANCE COMMITTEE:**
Committee Members: Cabrera, Casillas Salas, Lloyd (Chair), Vargas, von Wilpert

ADVISORY COMMITTEES

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

LIAISONS

- **CALTRANS:**
Liaison: Dallarda
- **INTER-GOVERNMENTAL AFFAIRS:**
Liaison: Cabrera
- **MILITARY AFFAIRS:**
Liaison: Dockery
- **PORT:**
Liaisons: Robinson, Schiavoni (Primary), Vargas

- **WORLD TRADE CENTER:**
Representatives: Robert H. Gleason

BOARD REPRESENTATIVES (EXTERNAL)

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

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 - 10):

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 January 25, 2021 Special and the February 4, 2021 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 JANUARY 11, 2021 THROUGH FEBRUARY 7, 2021 AND REAL PROPERTY AGREEMENTS GRANTED AND ACCEPTED FROM JANUARY 11, 2021 THROUGH FEBRUARY 7, 2021:**
RECOMMENDATION: Receive the report.
(Procurement: Jana Vargas, Director)
4. **MARCH 2021 LEGISLATIVE REPORT:**
RECOMMENDATION: Adopt Resolution No. 2021-_____, approving the March 2021 Legislative Report.
(Government Relations: Matt Harris, Director)
5. **CONTINUE THE DECLARATION OF THE EXISTENCE OF A LOCAL EMERGENCY IN REPSONSE TO THE SERIOUS AND IMMINENT THREAT OF THE NOVEL CORONAVIRUS (COVID-19):**
RECOMMENDATION: Adopt Resolution No. 2021-_____, confirming the need to continue the Declaration of a Local Emergency.
(Legal: Amy Gonzalez, General Counsel)

CLAIMS

COMMITTEE RECOMMENDATIONS

6. **FISCAL YEAR 2021 SECOND QUARTER REPORT FROM THE OFFICE OF THE CHIEF AUDITOR:**
RECOMMENDATION: The Audit Committee recommends that the Board accept the report.
(Audit: Lee Parravano, Chief Auditor)
7. **REVISION TO THE FISCAL YEAR 2021 AUDIT PLAN OF THE OFFICE OF THE CHIEF AUDITOR:**
RECOMMENDATION: The Audit Committee recommends that the Board approve the audit plan.
(Audit: Lee Parravano, Chief Auditor)

CONTRACTS AND AGREEMENTS

8. **APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE A SECOND AMENDMENT TO THE ON-CALL INDUSTRIAL HYGIENE SERVICES AGREEMENT WITH TETRA TECH EM INC.:**
RECOMMENDATION: Adopt Resolution No. 2021-_____, approving and authorizing the President/CEO to execute a Second Amendment to the On-call Industrial Hygiene Services Agreement with Tetra Tech EM Inc., increasing the amount payable by \$775,000 for a total not-to-exceed compensation amount of \$1,475,000
(Airport Planning & Environmental: Brendan Reed, Director)

9. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO NEGOTIATE AND EXECUTE AN AMENDMENT TO A REIMBURSABLE AGREEMENT WITH THE FEDERAL AVIATION ADMINISTRATION (FAA) FOR THE RELOCATION OF TWO COMPONENTS OF AN FAA SYSTEM THAT CONFLICT WITH ADP PACKAGE 1: TERMINAL AND ROADWAYS:

RECOMMENDATION: Adopt Resolution No. 2021-____, approving and authorizing the President/CEO to negotiate and execute an Amendment to a Reimbursable Agreement between the Federal Aviation Administration (FAA) and the San Diego County Regional Airport Authority for the relocation of two components of an FAA system.

(Airport Design and Construction: Bob Bolton, Director)

10. APPROVE AUTHORIZE THE PRESIDENT/CEO TO EXECUTE PROGRAM PARTICIPATION AGREEMENT WITH SAN DIEGO GAS & ELECTRIC:

RECOMMENDATION: Adopt Resolution No. 2021-____, authorizing the President/CEO to execute a Program Participation Agreement with San Diego Gas and Electric for Power Your Drive for Fleets Program.

(Airport Planning & Environmental: Brendan Reed, Director)

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

PUBLIC HEARINGS:

OLD BUSINESS:

NEW BUSINESS:

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.

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 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.

RECOMMENDATION: 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)

12. 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 No. 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: Hampton Brown, interim Vice President)

CLOSED SESSION:

13. 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

14. 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

15. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:

(Paragraph (1) of subdivision (d) of Cal. Gov. Code §54956.9)

Name of Case: Quiet Skies San Diego v. San Diego County Regional Airport Authority

San Diego Superior Court Case No. 37-2020-00007998-CU-TT-CTL

16. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:

(Paragraph (1) of subdivision (d) of Section 54956.9)

Name of case: In re Hertz Global Holdings, Inc., Case No. 20-11219-MFW

17. CONFERENCE WITH LEGAL COUNSEL – 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

- 18. 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
- 19. 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
- 20. 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
- 21. 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
- 22. 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
- 23. 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
- 24. 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
- 25. THREAT TO PUBLIC SERVICES OR FACILITIES:**
Consultation with: General Counsel and President/CEO

REPORT ON CLOSED SESSION:

GENERAL COUNSEL REPORT:

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

BOARD COMMENT:

ADJOURNMENT:

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

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

Additional Meeting Information

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SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

DRAFT AIRPORT LAND USE COMMISSION AGENDA

Thursday, March 4, 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

Board Members

Johanna S. Schiavoni
Chair

Catherine Blakespear
Gil Cabrera
Mary Casillas Salas
Robert T. Lloyd
Paul McNamara
Paul Robinson
Nora Vargas
Marni von Wilpert

Ex-Officio Board Members

Gustavo Dallarda
Col. Charles B. Dockery
Gayle Miller

President / CEO

Kimberly J. Becker

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.

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.

- **Step 2:** Watch the meeting via the Webcast located at the following link, <https://www.san.org/Airport-Authority/Meetings-Agendas/ALUC?EntryId=13917>
- **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.

You may also view the meeting online at the following link: <https://www.san.org/Airport-Authority/Meetings-Agendas/ALUC?EntryId=13917>

REQUESTS FOR ACCESSIBILITY MODIFICATIONS OR ACCOMMODATIONS

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

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

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

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

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

CALL TO ORDER:

ROLL CALL:

NON-AGENDA PUBLIC COMMENT:

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

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

CONSENT AGENDA (Items 1-2):

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

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the February 3, 2021 regular meeting.

CONSISTENCY DETERMINATIONS

2. REPORT OF DETERMINATIONS OF CONSISTENCY WITH AIRPORT LAND USE COMPATIBILITY PLANS: MCCLELLAN-PALOMAR AIRPORT GENERAL PLAN HOUSING ELEMENT UPDATE, CITY OF CARLSBAD; SAN DIEGO INTERNATIONAL AIRPORT 3280 BARNETT AVENUE, CITY OF SAN DIEGO, 2915 E STREET, CITY OF SAN DIEGO, 801 BROADWAY, CITY OF SAN DIEGO:

RECOMMENDATION: Receive the report.

(Planning & Environmental Affairs: Ralph Redman)

PUBLIC HEARINGS:

OLD BUSINESS:

NEW BUSINESS:

COMMISSION COMMENT:

ADJOURNMENT:

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and Committee Meetings (Public Comment)**

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