

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

Board Members

C. April Boling
Board Chair

Greg Cox
Jim Desmond
Robert H. Gleason
Lloyd B. Hubbs
Jim Janney
Mark Kersey
Paul Robinson
Mary Sessom

SPECIAL BOARD MEETING and EXECUTIVE/FINANCE COMMITTEE

AGENDA

Tuesday, September 6, 2016
9:00 A.M.

San Diego International Airport
SDCRAA Administration Building -- Third Floor
Board Room
3225 N. Harbor Drive
San Diego, CA 92101

Ex-Officio Board Members

Laurie Berman
Eraina Ortega
Col. Jason Woodworth

President / CEO

Thella F. Bowens

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. If comments are made to the Committee 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. ***Please note that agenda items may be taken out of order.***

Staff Reports and documentation relating to each item of business on the Agenda are on file in Corporate & Information Governance and are available for public inspection.

***NOTE:** This Committee Meeting also is noticed as a Special Meeting of the Board to (1) foster communication among Board members in compliance with the Brown Act; and (2) preserve the advisory function of the Committee.

Board members who are not members of this Committee may attend and participate in Committee discussions. Since sometimes more than a quorum of the Board may be in attendance, to comply with the Brown Act, this Committee meeting also is noticed as a Special Meeting of the Board.

To preserve the proper function of the Committee, only members officially assigned to this Committee are entitled to vote on any item before the Committee. This Committee only has the power to review items and make recommendations to the Board. Accordingly, this Committee cannot, and will not, take any final action that is binding on the Board or the Authority, even if a quorum of the Board is present.

PLEASE COMPLETE A "REQUEST TO SPEAK" FORM PRIOR TO THE COMMENCEMENT OF THE MEETING AND SUBMIT IT TO THE AUTHORITY CLERK. ***PLEASE REVIEW THE POLICY FOR PUBLIC PARTICIPATION IN BOARD AND BOARD COMMITTEE MEETINGS (PUBLIC COMMENT) LOCATED AT THE END OF THE AGENDA.***

CALL TO ORDER:

PLEDGE OF ALLEGIANCE:

ROLL CALL:

Board

Board Members: Berman (Ex-Officio), Boling (Chair), Cox, Desmond, Gleason, Hubbs, Janney, Kersey, Ortega (Ex-Officio), Robinson, Sessom, Woodworth (Ex-Officio)

Executive Committee

Committee Members: Boling (Chair), Janney, Robinson

Finance Committee

Committee Members: Boling (Chair), Cox, Janney, Sessom

NON-AGENDA PUBLIC COMMENT

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

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

EXECUTIVE/FINANCE BUSINESS

NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the July 11, 2016 regular meeting.

FINANCE COMMITTEE

- 2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2016:**
RECOMMENDATION: Forward to the Board for acceptance.
Presented by: Kathy Kiefer, Senior Director, Finance and Asset Management
- 3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF JULY 31, 2016:**
RECOMMENDATION: Accept the report.
Presented by: Geoff Bryant, Manager, Airport Finance

EXECUTIVE COMMITTEE

- 4. PRE-APPROVAL OF TRAVEL REQUESTS AND APPROVAL OF BUSINESS AND TRAVEL EXPENSE REIMBURSEMENT REQUESTS FOR BOARD MEMBERS, THE PRESIDENT/CEO, THE CHIEF AUDITOR AND GENERAL COUNSEL:**
RECOMMENDATION: Pre-approve travel requests and approve business and travel expense reimbursement requests.
Presented by: Tony R. Russell, Director, Corporate & Information Governance/Authority Clerk

REVIEW OF FUTURE AGENDAS

- 5. REVIEW OF THE DRAFT AGENDA FOR THE SEPTEMBER 15, 2016 BOARD MEETING:**
Presented by: Thella F. Bowens, President/CEO
- 6. REVIEW OF THE DRAFT AGENDA FOR THE SEPTEMBER 15, 2016 AIRPORT LAND USE COMMISSION MEETING:**
Presented by: Thella F. Bowens, President/CEO

BOARD WORKSHOP

- 7. DISCUSSION OF PUBLIC PRIVATE PARTNERSHIP DELIVERY MODEL:**
RECOMMENDATION: Receive the presentation.
Presented by: Clay Paslay, Paslay Management Group; Larry Belinsky and Ken Cushine, Frasca & Associates
- 8. REVIEW OF FEDERAL INSPECTION SERVICES (FIS) AT SAN; OVERVIEW AND FUTURE OPTIONS:**
RECOMMENDATION: Receive the presentation.
Presented by: Hampton Brown, Director, Air Service Development; and Keith Wilschetz, Director, Airport Planning & Noise Mitigation

NON-AGENDA PUBLIC COMMENT:

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 complete a "Request to Speak" form prior to the announcement of that portion of the agenda containing the item to be addressed (e.g., Public Comment and General Items). Failure to complete a form shall not preclude testimony, if permission to address the Board is granted by the Chair.
- 2) The Public Comment period at the beginning of the agenda is limited to eighteen (18) minutes and is reserved for persons wishing to address the Board, ALUC, or Committee 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. A second Public Comment period is reserved for general public comment later in the meeting for those who were not heard during the first Public Comment period.
- 3) Persons wishing to speak on a specific item listed on the agenda will be afforded an opportunity to speak during the presentation of that individual item. Persons wishing to speak on a specific item should reserve their comments until the item is taken up by the Board, ALUC or Committee. Public comment on a specific item is limited to twenty (20) minutes – ten (10) minutes for those in favor and ten (10) minutes for those in opposition of an item. Each individual speaker will be allowed three (3) minutes, and applicants and groups will be allowed five (5) minutes.
- 4) If many persons have indicated a desire to address the Board, ALUC or 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 SDCRAA Administration Building. Bring your ticket to the third floor receptionist for validation.

You may also reach the SDCRAA Administration 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.

UPCOMING MEETING SCHEDULE

<i>Date</i>	<i>Day</i>	<i>Time</i>	<i>Meeting Type</i>	<i>Location</i>
October 10, 2016	Monday	9:00 A.M.	Regular	Board Room

DRAFT
SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
SPECIAL BOARD AND
EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES
MONDAY, JULY 11, 2016
BOARD ROOM

CALL TO ORDER: Chair Boling called the Special Board and Executive and Finance Committee Meeting to order at 9:02 a.m., on Monday, July 11, 2016, in the Board Room of the San Diego International Airport, Administration Building, 3225 N. Harbor Drive, San Diego, CA 92101.

PLEDGE OF ALLEGIANCE: Board Member Robinson led the pledge of allegiance.

ROLL CALL:

Board

Present: Board Members: Boling, Cox, Desmond, Gleason, Hubbs, Janney, Kersey, Robinson, Sessom

Absent: Board Members: Berman (Ex-Officio), Ortega (Ex-Officio), Woodworth (Ex-Officio)

Executive Committee

Present: Committee Members: Boling (Chair), Janney, Robinson

Absent: Committee Members: None

Finance Committee

Present: Committee Members: Boling (Chair), Cox, Janney, Sessom

Absent: Committee Members: None

Also Present: Thella F. Bowens, President/CEO; Amy Gonzalez, General Counsel; Tony Russell, Director, Corporate and Information Governance/ Authority Clerk; Vanessa Scarbrough, Assistant Authority Clerk II

Chair Boling presented Board Member Gleason with a gift for his service as chair of the Board from January 2010 to June 2016.

NON-AGENDA PUBLIC COMMENT:

1. KAMRAN HAMPI, SAN DIEGO, spoke regarding ground transportation operations at the airport. He also stated that the trip fee is an illegal tax.

BOARD BUSINESS

NEW BUSINESS:

1. PROPOSED ADOPTION OF PUBLIC PARKING RATE INCREASE:

Scott Brickner, Vice President, Finance & Asset Management/Treasurer provided a presentation on FY 2017 Proposed Parking Rates increase.

Board Member Sessom expressed concern regarding the \$6.00 parking fee that customers would have to pay for parking only 35 minutes in the terminal lots.

RECOMMENDATION: Adopt Resolution No. 2016-0058, approving an increase to certain parking rates, beginning July 12, 2016.

ACTION: Moved by Board Member Hubbs and seconded by Board Member Robinson to approve staff's recommendations. Motion carried by the following vote: YES – Boling, Cox, Desmond, Hubbs, Gleason, Janney, Robinson; NO – Kersey, Sessom; ABSENT – None; (Weighted Vote Points: YES – 79; NO – 21; ABSENT – 0)

PUBLIC HEARING:

2. USE OF AUTOMATED LICENSE PLATE RECOGNITION SYSTEM AT SAN DIEGO INTERNATIONAL AIRPORT:

David Boenitz, Director, Ground Transportation and Mr. Mike DeGraffenreid, Ace Parking Management Operator, provided a presentation on the Use of Automated License Plate Recognition (ALPR) Systems which included definitions, background, ALPR operations, ALPR system uses, ALPR End-Users, and next steps.

Board Member Sessom expressed concern that the Authority has been allowing the collection of this data and questioned if this personal information is being protected. She stated that this item needs to come back to the Board because she doesn't feel that a policy can be put in place in 30 days to secure and protect the data. She stated that the Board needs to understand this process and stated that this issue needs to go to a committee and come back to the Board for discussion.

Thella F. Bowens, President/CEO stated that the Authority had been using an automated system and when notified of the new law, staff ceased collecting the data using the system to allow for this public hearing.

Board Member Desmond questioned if the Authority could get a list of the people who has access to the data and the cost benefit of collecting the data.

Ms. Bowens stated that it's as much of a customer service issue also in assisting passengers in finding their vehicles.

Board Member Gleason stated that there are Board issues regarding this process that are not included in staff's recommended action.

Chair Boling stated that she wants to see the procedures for the ALPR System and that this needs to come back to the Board to review the procedures. She stated that the existing privacy policy may not be robust enough to address the Board concerns.

RECOMMENDATION: Approve Resolution No. 2016-0059, authorizing the use of an automated license plate recognition system at San Diego International Airport.

ACTION: Moved by Board Member Cox and seconded by Board Member Janney to direct staff to come back with the ALPR procedures and policy in September for Board discussion. Motion carried unanimously.

EXECUTIVE/FINANCE BUSINESS

NEW BUSINESS:

3. APPROVAL OF MINUTES:

KATHERYN RHODES, San Diego, expressed concern regarding the costs of the Terminal 2 parking plaza.

RECOMMENDATION: Approve the minutes of the June 13, 2016 regular meeting.

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

FINANCE COMMITTEE

4. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE ELEVEN MONTHS ENDED MAY 31, 2016:

Kathy Kiefer, Senior Director, Finance and Asset Management, provided a presentation on the Unaudited Financial Statements for the Eleven Months Ended May 31, 2016, which included Gross Landing Weight Units (000lbs), Enplanements, Car Rental License Fees, Food and Beverage Concessions Revenue, Retail Concessions Revenue, Total Terminal Concessions, Parking Revenue, Operating Revenues for Month Ended May 31, 2016, Operating Revenues for Month Ended May 31, 2016, Financial Summary for Month Ended May 31, 2016, Non-Operating Revenues and Expenses for Month Ended May 31, 2016, Monthly Operating Revenue Unaudited, Operating Revenues for Eleven Months Ended May 31, 2016 Unaudited, Operating Revenues for Eleven

Months Ended May 31, 2016 Unaudited, Monthly Operating Expenses Unaudited, Operating Expenses for the Eleven Months Ended May 31, 2016 Unaudited, Financial Summary for Eleven Months Ended May 31, 2016 Unaudited, Non-operating Revenues and Expenses for Eleven Months Ended May 31, 2016 Unaudited, Statements of Net Position Unaudited for May 31, 2016 and 2016.

KATHERYN RHODES, SAN DIEGO, suggested that the Authority can use FAA restricted revenue to mitigate for Capital Improvement Projects.

In response to Ms. Rhodes comments, Board Member Sessom stated that at a recent meeting, the SANDAG Executive Committee questioned if the Authority is required to mitigate offsite issues and what funds the Authority has to pay for the mitigation.

Board Member Cox requested a report from staff regarding the different alternatives for accessing the Rental Car Center.

5. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF MAY 31, 2016:

Geoff Bryan, Manager, Airport Finance, provided a presentation on the Authority's Investment Report as of May 31, 2016 which included Total Portfolio Summary, Portfolio Composition by Security Type, Portfolio Composition by Credit Rating, Portfolio Composition by Maturity, Benchmark Comparison, Detail of Security Holdings as of May 31, 2016, Portfolio Investment Transactions from May 1, 2016–May 31, 2016, Bond Proceeds Summary of 2010, 2013 and 2014 Bonded Proceeds, Bond Proceeds Investment Transactions from May 1, 2016 – May 31, 2016.

RECOMMENDATION: Accept the report.

EXECUTIVE COMMITTEE

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

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

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

REVIEW OF FUTURE AGENDAS

7. REVIEW OF THE DRAFT AGENDA FOR THE JULY 21, 2016 BOARD MEETING:

Presented by: Thella F. Bowens, President/CEO provided an overview of the draft agenda for the July 21, 2016 Board Meeting.

8. REVIEW OF THE DRAFT AGENDA FOR THE JULY 21, 2016 AIRPORT LAND USE COMMISSION MEETING:

Thella F. Bowens, President/CEO provided an overview of the draft agenda for the July 21, 2016 Board Meeting. Ms. Bowens stated that staff would be adding an item to the agenda regarding prioritizing items back into the scope of the Parking Plaza Project. Tony R. Russell, Director of Corporate and Information Governance requested that Item 5 be pulled from the agenda.

ACTION: Moved by Board Member Robinson and seconded by Board Member Janney to approve Items 7 and 8 as amended. Motion carried unanimously.

CLOSED SESSION: The Board recessed into Closed Session at 10:34 a.m. to discuss Item 9.

9. PUBLIC EMPLOYEE PERFORMANCE EVALUATION:

Cal. Gov. Code §54957

Title: President/Chief Executive Officer

REPORT ON CLOSED SESSION: The Board reconvened into Open Session at 10:55 a.m. There was no reportable action.

NON-AGENDA PUBLIC COMMENT:

KATHERYN RHODES, SAN DIEGO, expressed concern about seismic issues near the airport.

COMMITTEE MEMBER COMMENTS: None

ADJOURNMENT:

The meeting was adjourned at 11:35 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT
AUTHORITY EXECUTIVE COMMITTEE THIS 6th DAY OF SEPTEMBER, 2016.

TONY R. RUSSELL
DIRECTOR, CORPORATE &
INFORMATION GOVERNANCE/
AUTHORITY CLERK

APPROVED AS TO FORM:

AMY GONZALEZ
GENERAL COUNSEL

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Net Position
as of June 30, 2016
(Unaudited)
Revised

ASSETS

	June	
	2016	2015
Current assets:		
Cash and investments ⁽¹⁾	\$ 58,672,464	\$ 61,349,868
Tenant lease receivable, net of allowance of 2016: (\$219,353) and 2015: (\$59,462)	8,528,816	9,162,322
Grants receivable	7,623,419	10,909,798
Notes receivable-current portion	1,705,491	1,608,986
Prepaid expenses and other current assets	3,392,579	3,954,115
Total current assets	79,922,769	86,985,089
Cash designated for capital projects and other ⁽¹⁾	31,270,718	22,588,383
Restricted assets:		
Cash and investments:		
Bonds reserve ⁽¹⁾	57,872,255	56,867,703
Passenger facility charges and interest unapplied ⁽¹⁾	73,277,470	63,361,948
Customer facility charges and interest unapplied ⁽¹⁾	33,565,298	41,820,925
Commercial paper reserve ⁽¹⁾	-	-
SBD Bond Guarantee ⁽¹⁾	4,000,000	4,000,000
Bond proceeds held by trustee ⁽¹⁾	184,297,604	314,299,983
Commercial paper interest held by trustee ⁽¹⁾	-	-
Passenger facility charges receivable	4,497,657	6,303,994
Customer facility charges receivable	2,969,679	3,851,910
OCIP insurance reserve	3,033,990	4,273,585
Total restricted assets	363,513,953	494,780,048
Noncurrent assets:		
Capital assets:		
Land and land improvements	109,974,224	72,563,518
Runways, roads and parking lots	590,772,032	590,459,084
Buildings and structures	1,406,112,149	1,111,876,647
Machinery and equipment	47,362,116	15,944,662
Vehicles	14,629,334	5,590,106
Office furniture and equipment	32,326,320	32,165,526
Works of art	9,579,436	3,423,910
Construction-in-progress	152,703,001	387,211,368
	2,363,458,612	2,219,234,821
Less accumulated depreciation	(812,459,642)	(732,520,841)
Total capital assets, net	1,550,998,970	1,486,713,980
Other assets:		
Notes receivable - long-term portion	35,043,779	36,749,270
Investments-long-term portion ⁽¹⁾	150,323,134	100,008,361
Net pension asset	-	-
Security deposit	349,943	500,367
Total other assets	185,716,856	137,257,998
Deferred outflows of resources:		
Deferred pension contributions	5,906,412	5,852,753
Total assets and deferred outflows of resources	\$ 2,217,329,678	\$ 2,234,178,251

⁽¹⁾ Total cash and investments, \$593,278,944 for 2016 and \$664,297,171 for 2015

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Net Position
as of June 30, 2016
(Unaudited)
Revised

LIABILITIES AND NET POSITION

	June	
	2016	2015
Current liabilities:		
Accounts payable and accrued liabilities	\$ 53,838,829	\$ 82,224,502
Deposits and other current liabilities	5,323,440	5,384,386
Total current liabilities	59,162,269	87,608,888
Current liabilities - payable from restricted assets:		
Current portion of long-term debt	11,090,000	10,695,000
Accrued interest on bonds and variable debt	32,953,805	33,150,555
Total liabilities payable from restricted assets	44,043,805	43,845,555
Long-term liabilities:		
Variable debt	32,581,000	38,705,000
Other long-term liabilities	5,466,391	6,016,782
Long term debt - bonds net of amortized premium	1,291,756,043	1,307,089,291
Total long-term liabilities	1,329,803,434	1,351,811,073
Total liabilities	1,433,009,508	1,483,265,516
Deferred inflows of resources:		
Deferred pension investment gains	8,167,978	8,167,978
Total liabilities and deferred inflows of resources	\$ 1,441,177,486	\$ 1,491,433,494
Net Position:		
Invested in capital assets, net of related debt	392,151,797	436,552,680
Other restricted	179,215,598	180,140,094
Unrestricted:		
Designated	31,270,718	22,588,383
Undesignated	173,514,079	103,463,599
Total Net Position	\$ 776,152,192	\$ 742,744,756

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Revenues, Expenses, and Changes in Net Position
For the Twelve Months Ended June 30, 2016 and 2015
(Unaudited)
Revised

	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
				Change	
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 24,612,835	\$ 23,880,420	\$ (732,415)	(3)%	\$ 21,390,055
Aircraft parking fees	2,875,302	2,701,219	(174,083)	(6)%	2,715,854
Building rentals	53,222,551	53,554,760	332,209	1%	50,206,093
Security surcharge	27,684,810	29,225,565	1,540,755	6%	25,179,679
CUPPS Support Charges	1,206,527	1,152,458	(54,069)	(4)%	1,254,818
Other aviation revenue	1,587,163	1,607,391	20,228	1%	1,584,599
Terminal rent non-airline	1,428,694	1,031,891	(396,803)	(28)%	1,506,604
Terminal concessions	21,323,829	24,017,968	2,694,139	13%	21,961,517
Rental car license fees	25,293,100	27,025,167	1,732,067	7%	26,209,701
Rental car center cost recovery	519,169	790,649	271,480	52%	-
License fees other	4,475,900	4,440,557	(35,343)	(1)%	4,325,175
Parking revenue	38,161,518	42,872,849	4,711,331	12%	38,614,429
Ground transportation permits and citations	4,179,038	5,232,793	1,053,755	25%	3,018,101
Ground rentals	13,798,184	15,193,757	1,395,573	10%	11,567,848
Grant reimbursements	292,000	292,730	730	-	291,930
Other operating revenue	473,304	890,455	417,151	88%	678,869
Total operating revenues	221,133,924	233,910,629	12,776,705	6%	210,505,272
Operating expenses:					
Salaries and benefits	45,168,793	43,474,572	1,694,221	4%	39,211,360
Contractual services	38,273,668	38,226,576	47,092	-	32,422,051
Safety and security	27,054,383	28,721,250	(1,666,867)	(6)%	23,464,483
Space rental	10,428,514	10,367,148	61,366	1%	10,433,251
Utilities	13,121,913	11,479,888	1,642,025	13%	10,151,922
Maintenance	13,303,671	14,121,739	(818,068)	(6)%	14,515,948
Equipment and systems	573,065	714,491	(141,426)	(25)%	1,811,555
Materials and supplies	416,210	529,486	(113,276)	(27)%	481,494
Insurance	1,322,477	949,491	372,986	28%	1,145,376
Employee development and support	1,339,274	1,242,213	97,061	7%	1,117,913
Business development	2,777,327	2,391,260	386,067	14%	2,484,624
Equipment rentals and repairs	3,853,917	2,859,710	994,207	26%	3,009,764
Total operating expenses	157,633,212	155,077,824	2,555,388	2%	140,249,751
Depreciation	87,820,864	87,820,864	-	-	81,887,263
Operating income (loss)	(24,320,152)	(8,988,059)	15,332,093		(11,631,742)
Nonoperating revenue (expenses):					
Passenger facility charges	39,261,900	40,257,993	996,093	3%	38,517,355
Customer facility charges (Rental Car Center)	33,070,709	33,207,946	137,237	-	32,464,843
Quieter Home Program	(3,106,962)	(3,798,968)	(692,006)	(22)%	(2,951,847)
Interest income	4,724,296	5,999,056	1,274,760	27%	5,747,326
BAB interest rebate	4,631,219	4,656,199	24,980	-	4,631,219
Interest expense	(59,261,100)	(54,878,277)	4,382,823	7%	(59,516,437)
Bond amortization	4,243,249	4,243,249	-	-	4,328,300
Other nonoperating income (expenses)	(10,000)	2,231,237	2,241,237	-	1,367,096
Nonoperating revenue, net	23,553,311	31,918,435	8,365,124	36%	24,587,855
Change in net position before capital grant contributions	(766,841)	22,930,376	23,697,217	(3090)%	12,956,113
Capital grant contributions	11,592,103	10,477,054	(1,115,049)	(10)%	10,764,946
Change in net position	\$ 10,825,262	\$ 33,407,430	\$ 22,582,168	209%	\$ 23,721,059



San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
 For the twelve months ended June 30, 2016
 (Unaudited)

Print Date: 8/18/2016
 Print Time: 2:45:43PM
 Report ID: GL0012

	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Landing Fees										
41112 - Landing Fees - Signatory	\$2,187,963	\$821,412	\$(1,366,551)	(62)	\$1,415,244	\$24,793,003	\$23,968,725	\$(824,279)	(3)	\$21,616,219
41113 - Landing Fee Rebate	0	28,338	28,338	0	50,027	(180,168)	(88,305)	91,863	51	(226,164)
Total Landing Fees	2,187,963	849,750	(1,338,213)	(61)	1,465,272	24,612,835	23,880,419	(732,416)	(3)	21,390,056
Aircraft Parking Fees										
41150 - Terminal Aircraft Parking	203,441	194,400	(9,042)	(4)	195,855	2,441,294	2,332,795	(108,499)	(4)	2,306,735
41155 - Remote Aircraft Parking	36,167	31,646	(4,521)	(12)	30,466	434,008	368,424	(65,584)	(15)	409,119
Total Aircraft Parking Fees	239,608	226,046	(13,562)	(6)	226,321	2,875,302	2,701,219	(174,083)	(6)	2,715,854
Building and Other Rents										
41210 - Terminal Rent	4,373,048	4,706,288	333,240	8	3,514,594	52,489,249	52,819,726	330,477	1	49,495,915
41215 - Federal Inspection Services	65,360	63,213	(2,147)	(3)	58,680	733,302	735,034	1,732	0	710,178
Total Building and Other Rents	4,438,409	4,769,501	331,092	7	3,573,274	53,222,551	53,554,760	332,209	1	50,206,093
Security Surcharge										
41310 - Airside Security Charges	563,217	692,736	129,519	23	(524,130)	6,758,600	6,691,524	(67,076)	(1)	5,504,235
41320 - Terminal Security Charge	1,743,851	3,963,883	2,220,032	127	1,384,710	20,926,210	22,534,041	1,607,831	8	19,675,444
Total Security Surcharge	2,307,068	4,656,619	2,349,552	102	860,580	27,684,810	29,225,565	1,540,755	6	25,179,679
CUPPS Support Charges										
41400 - CUPPS Support Charges	100,544	46,463	(54,081)	(54)	221,788	1,206,527	1,152,458	(54,069)	(4)	1,254,818
Total CUPPS Support Charges	100,544	46,463	(54,081)	(54)	221,788	1,206,527	1,152,458	(54,069)	(4)	1,254,818
Other Aviation Revenue										
43100 - Fuel Franchise Fees	15,725	16,956	1,231	8	12,550	159,751	179,979	20,228	13	157,187
43105 - New Capital Recovery	118,951	118,951	0	0	118,951	1,427,412	1,427,412	0	0	1,427,412
Total Other Aviation Revenue	134,676	135,907	1,231	1	131,501	1,587,163	1,607,391	20,228	1	1,584,599
Non-Airline Terminal Rents										
45010 - Terminal Rent - Non-Airline	119,291	110,441	(8,850)	(7)	370,950	1,428,694	1,031,891	(396,803)	(28)	1,506,604
Total Non-Airline Terminal Rents	119,291	110,441	(8,850)	(7)	370,950	1,428,694	1,031,891	(396,803)	(28)	1,506,604

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	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Concession Revenue										
45111 - Term Concessions-Food & Bev	\$806,652	\$975,864	\$169,212	21	\$1,062,571	\$8,621,122	\$10,405,272	\$1,784,151	21	\$8,920,781
45112 - Terminal Concessions - Retail	554,713	605,074	50,361	9	561,442	5,940,995	6,368,546	427,551	7	5,888,989
45113 - Term Concessions - Other	211,994	260,761	48,767	23	311,266	2,710,219	3,303,256	593,038	22	3,240,270
45114 - Term Concessions Space Rents	77,721	71,170	(6,551)	(8)	71,792	932,655	854,994	(77,661)	(8)	919,057
45115 - Term Concessions Cost Recovery	92,419	82,604	(9,815)	(11)	86,714	1,109,024	1,032,761	(76,263)	(7)	986,405
45116 - Rec Distr Center Cost Recovery	125,102	124,769	(333)	0	124,806	1,501,227	1,486,990	(14,237)	(1)	1,493,584
45117 - Concessions Marketing Program	47,502	51,750	4,248	9	48,725	508,587	566,149	57,562	11	512,431
45120 - Rental car license fees	2,165,456	2,808,538	643,083	30	2,497,643	25,293,100	27,025,167	1,732,067	7	26,209,701
45121 - Rental Car Center Cost Recover	173,056	147,654	(25,402)	(15)	0	519,169	790,649	271,480	52	0
45130 - License Fees - Other	340,098	441,548	101,450	30	358,460	4,475,900	4,440,557	(35,343)	(1)	4,325,175
Total Concession Revenue	4,594,714	5,569,732	975,019	21	5,123,419	51,611,997	56,274,343	4,662,346	9	52,496,393
Parking and Ground Transportat										
45210 - Parking	3,001,686	3,642,074	640,388	21	2,860,142	38,161,518	42,872,849	4,711,331	12	38,614,429
45220 - AVI fees	303,316	417,301	113,985	38	149,399	3,421,471	3,999,868	578,398	17	1,786,513
45240 - Ground Transportation Pe	8,809	7,814	(995)	(11)	0	664,411	974,275	309,865	47	1,081,573
45250 - Citations	17,486	46,599	29,112	166	20,308	93,156	258,650	165,494	178	150,015
Total Parking and Ground Transportat	3,331,297	4,113,788	782,491	23	3,029,850	42,340,555	48,105,643	5,765,088	14	41,632,530
Ground Rentals										
45310 - Ground Rental - Fixed	1,478,513	1,535,216	56,704	4	986,999	13,798,184	15,171,183	1,372,999	10	11,511,900
45320 - Ground Rental - Percenta	0	0	0	0	17,615	0	22,574	22,574	0	55,948
Total Ground Rentals	1,478,513	1,535,216	56,704	4	1,004,613	13,798,184	15,193,757	1,395,573	10	11,567,849
Grant Reimbursements										
45410 - TSA Reimbursements	24,000	24,000	0	0	24,000	292,000	292,730	730	0	291,930
Total Grant Reimbursements	24,000	24,000	0	0	24,000	292,000	292,730	730	0	291,930

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Other Operating Revenue										
45510 - Finger Printing Fee	\$7,574	\$18,924	\$11,350	150	\$10,421	\$90,886	\$205,737	\$114,851	126	\$97,241
45520 - Utilities Reimbursements	18,476	19,427	950	5	18,416	221,718	242,057	20,339	9	183,695
45530 - Miscellaneous Other Reve	5,417	2,447	(2,969)	(55)	12,988	65,000	147,170	82,170	126	155,095
45540 - Service Charges	6,250	19,414	13,164	211	97	75,000	105,043	30,043	40	186,456
45570 - FBO Landing Fees	1,725	30,019	28,294	1,640	3,249	20,700	179,808	159,108	769	32,382
45580 - Equipment Rental	0	0	0	0	2,000	0	10,640	10,640	0	24,000
Total Other Operating Revenue	39,442	90,231	50,789	129	47,171	473,304	890,456	417,152	88	678,870
Total Operating Revenue	18,995,524	22,127,694	3,132,171	16	16,078,738	221,133,924	233,910,632	12,776,708	6	210,505,274
Personnel Expenses										
Salaries										
51110 - Salaries & Wages	3,228,059	2,682,147	545,912	17	2,404,908	33,804,959	28,001,235	5,803,724	17	25,986,887
51210 - Paid Time Off	0	301,395	(301,395)	0	205,477	0	2,682,443	(2,682,443)	0	2,517,679
51220 - Holiday Pay	0	53,982	(53,982)	0	0	0	777,653	(777,653)	0	710,532
51240 - Other Leave With Pay	0	6,093	(6,093)	0	10,435	0	109,381	(109,381)	0	100,636
51250 - Special Pay	0	1,205,017	(1,205,017)	0	1,088,640	0	1,929,313	(1,929,313)	0	1,806,077
Total Salaries	3,228,059	4,248,635	(1,020,575)	(32)	3,709,461	33,804,959	33,500,026	304,933	1	31,121,811
52110 - Overtime	56,959	66,284	(9,326)	(16)	72,705	699,500	700,683	(1,183)	0	861,308

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Benefits										
54110 - FICA Tax	\$248,142	\$315,245	\$(67,104)	(27)	\$263,406	\$2,521,888	\$2,433,155	\$88,733	4	\$2,278,254
54120 - Unemployment Insurance-S	0	0	0	0	0	0	55,070	(55,070)	0	29,822
54130 - Workers Compensation Ins	31,104	17,868	13,236	43	4,515	325,973	135,335	190,638	58	205,094
54135 - Workers Comp Incident Expense	0	12,613	(12,613)	0	(38,333)	0	46,481	(46,481)	0	1,166
54210 - Medical Insurance	383,268	327,595	55,673	15	318,819	4,510,063	3,983,392	526,672	12	3,889,835
54220 - Dental Insurance	28,877	25,923	2,953	10	25,052	335,521	309,029	26,493	8	295,057
54230 - Vision Insurance	3,386	3,148	238	7	3,044	40,627	37,928	2,699	7	35,912
54240 - Life Insurance	8,455	7,690	766	9	7,592	101,464	93,147	8,317	8	94,977
54250 - Short Term Disability	9,158	9,694	(537)	(6)	9,157	109,894	115,800	(5,906)	(5)	108,245
54310 - Retirement	586,815	491,729	95,085	16	(1,891,449)	6,196,357	5,739,815	456,541	7	3,893,685
54312 - GABS 68 -Non-funded Retirement	0	0	0	0	(4,995,632)	0	0	0	0	0
54315 - Retiree	210,957	100,100	110,858	53	209,350	2,531,489	2,067,250	464,239	18	2,504,050
54320 - Amortization of Retiree	57,469	0	57,469	100	(552,117)	602,275	0	602,275	100	0
54410 - Taxable Benefits	0	0	0	0	1,153	0	19,562	(19,562)	0	18,827
54430 - Accrued Vacation	0	19,961	(19,961)	0	30,181	0	185,601	(185,601)	0	81,826
Total Benefits	1,567,630	1,331,567	236,063	15	(6,605,262)	17,275,552	15,221,565	2,053,987	12	13,436,749
Cap Labor/Burden/OH Recharge										
54510 - Capitalized Labor Recha	(555,203)	(81,071)	(474,132)	(85)	(121,150)	(5,936,320)	(1,005,473)	(4,930,847)	(83)	(1,777,051)
54515 - Capitalized Burden Rech	0	(32,631)	32,631	0	(48,654)	0	(387,313)	387,313	0	(703,191)
54599 - OH Contra	0	(532,647)	532,647	0	(135,250)	0	(3,814,875)	3,814,875	0	(2,944,066)
Total Cap Labor/Burden/OH Recharge	(555,203)	(646,349)	91,146	16	(305,055)	(5,936,320)	(5,207,661)	(728,659)	(12)	(5,424,309)
QHP Labor/Burden/OH Recharge										
54520 - QHP Labor Recharge	(62,769)	(29,072)	(33,697)	(54)	(29,568)	(674,897)	(353,227)	(321,670)	(48)	(374,396)
54525 - QHP Burden Recharge	0	(12,295)	12,295	0	(13,289)	0	(150,511)	150,511	0	(166,109)
54526 - QHP OH Contra Acct	0	(35,330)	35,330	0	(14,971)	0	(236,906)	236,906	0	(243,819)
Total QHP Labor/Burden/OH Recharge	(62,769)	(76,696)	13,927	22	(57,828)	(674,897)	(740,644)	65,748	10	(784,323)
MM&JS Labor/Burden/OH Recharge										
54530 - MM & JS Labor Recharge	0	0	0	0	(47)	0	(1,488)	1,488	0	(45)
54531 - Joint Studies - Labor	0	0	0	0	47	0	2,092	(2,092)	0	236
54535 - MM & JS Burden Recharge	0	0	0	0	(17)	0	(500)	500	0	(88)
54536 - Maintenance-Burden	0	0	0	0	17	0	500	(500)	0	20
Total MM&JS Labor/Burden/OH Recharge	0	0	0	0	0	0	605	(605)	0	123

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Total Personnel Expenses	4,234,676	4,923,441	(688,765)	(16)	(3,185,979)	45,168,794	43,474,573	1,694,221	4	39,211,360
Non-Personnel Expenses										
Contract Services										
61100 - Temporary Staffing	\$14,921	\$66,970	\$(52,050)	(349)	\$59,336	\$122,700	\$429,249	\$(306,549)	(250)	\$522,383
61110 - Auditing Services	0	23,736	(23,736)	0	(5,000)	145,000	201,236	(56,236)	(39)	150,000
61120 - Legal Services	97,917	38,398	59,519	61	300,011	1,175,000	151,969	1,023,031	87	566,302
61130 - Services - Professional	1,082,506	1,475,694	(393,188)	(36)	992,911	11,101,358	12,633,681	(1,532,323)	(14)	9,540,598
61150 - Outside Svs - Other	300,708	354,119	(53,411)	(18)	497,053	3,685,366	3,343,830	341,536	9	3,112,351
61160 - Services - Custodial	2,002,707	2,332,126	(329,419)	(16)	1,396,858	22,692,359	22,686,701	5,658	0	18,573,480
61190 - Receiving & Dist Cntr Services	131,179	127,581	3,598	3	131,236	1,574,148	1,561,468	12,680	1	1,552,239
61990 - OH Contra	0	(756,886)	756,886	0	(85,459)	0	(2,781,558)	2,781,558	0	(1,595,302)
61998 - Capital Proj OH Alloc Co	(255,508)	0	(255,508)	(100)	0	(2,222,263)	0	(2,222,263)	(100)	0
Total Contract Services	3,374,429	3,661,738	(287,309)	(9)	3,286,946	38,273,668	38,226,576	47,092	0	32,422,051
Safety and Security										
61170 - Services - Fire, Police,	476,139	516,613	(40,474)	(9)	413,550	5,713,620	5,960,129	(246,509)	(4)	4,910,498
61180 - Services - SDUPD-Harbor	1,627,264	2,255,874	(628,611)	(39)	1,037,911	17,240,763	18,764,780	(1,524,017)	(9)	15,847,455
61185 - Guard Services	229,174	268,849	(39,675)	(17)	238,190	2,750,000	3,010,982	(260,982)	(9)	2,706,530
61188 - Other Safety & Security Serv	85,008	113,695	(28,687)	(34)	0	1,350,000	985,359	364,641	27	0
Total Safety and Security	2,417,584	3,155,031	(737,446)	(31)	1,689,651	27,054,383	28,721,250	(1,666,866)	(6)	23,464,483
Space Rental										
62100 - Rent	869,045	868,365	680	0	871,165	10,428,514	10,367,148	61,366	1	10,433,251
Total Space Rental	869,045	868,365	680	0	871,165	10,428,514	10,367,148	61,366	1	10,433,251
Utilities										
63100 - Telephone & Other Commun	35,330	28,308	7,021	20	39,954	425,350	388,445	36,905	9	402,881
63110 - Utilities - Gas & Electr	1,280,870	904,769	376,101	29	993,155	11,746,563	10,102,816	1,643,747	14	8,873,815
63120 - Utilities - Water	78,910	88,905	(9,995)	(13)	85,959	950,000	993,488	(43,488)	(5)	875,226
63190 - OH Contra	0	767	(767)	0	0	0	(4,861)	4,861	0	0
Total Utilities	1,395,110	1,022,750	372,360	27	1,119,068	13,121,913	11,479,888	1,642,025	13	10,151,923

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Maintenance										
64100 - Facilities Supplies	\$88,332	\$200,325	\$(111,992)	(127)	\$134,731	\$1,017,800	\$1,047,957	\$(30,157)	(3)	\$860,305
64110 - Maintenance - Annual R	882,246	1,345,173	(462,927)	(52)	845,509	10,075,871	10,631,156	(555,286)	(6)	11,095,616
64122 - Contractor Labor	0	0	0	0	0	0	0	0	0	81
64123 - Contractor Burden	0	0	0	0	0	0	0	0	0	102
64124 - Maintenance-Overhead	0	12	(12)	0	701	0	114	(114)	0	1,581
64125 - Major Maintenance - Mat	130,000	68,435	61,565	47	300,999	1,610,000	1,572,004	37,996	2	2,073,771
64127 - Contract Overhead (co	0	0	0	0	0	0	394	(394)	0	91
64140 - Refuse & Hazardous Waste	45,000	(602,163)	647,163	1,438	49,124	600,000	870,114	(270,114)	(45)	484,401
Total Maintenance	1,145,578	1,011,781	133,797	12	1,331,064	13,303,671	14,121,740	(818,070)	(6)	14,515,948
Equipment and Systems										
65100 - Equipment & Systems	51,481	259,027	(207,545)	(403)	47,426	609,700	722,531	(112,831)	(19)	1,813,639
65101 - OH Contra	(3,905)	(5,449)	1,544	40	(277)	(36,635)	(8,040)	(28,595)	(78)	(2,074)
Total Equipment and Systems	47,576	253,578	(206,001)	(433)	47,148	573,065	714,490	(141,426)	(25)	1,811,565
Materials and Supplies										
65110 - Office & Operating Suppl	30,994	51,960	(20,966)	(68)	49,695	355,585	407,773	(52,188)	(15)	429,531
65120 - Safety Equipment & Suppl	7,093	18,975	(11,883)	(168)	25,550	89,250	124,502	(35,252)	(39)	90,510
65130 - Tools - Small	1,250	7,196	(5,946)	(476)	7,955	16,000	19,487	(3,487)	(22)	20,604
65199 - OH Contra	(5,100)	2,050	(7,150)	(140)	3,646	(44,625)	(22,276)	(22,349)	(50)	(59,151)
Total Materials and Supplies	34,237	80,181	(45,944)	(134)	86,846	416,210	529,486	(113,276)	(27)	481,494
Insurance										
67170 - Insurance - Property	67,268	37,184	30,084	45	50,525	807,214	446,207	361,007	45	606,295
67171 - Insurance - Liability	17,254	17,254	0	0	17,254	207,044	207,044	0	0	204,087
67172 - Insurance - Public Offic	12,680	11,771	910	7	11,424	152,163	142,198	9,965	7	137,084
67173 - Insurance Miscellaneous	13,005	12,384	620	5	94,682	156,056	154,042	2,014	1	197,910
Total Insurance	110,206	78,593	31,614	29	173,884	1,322,477	949,491	372,986	28	1,145,376

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Employee Development and Suppo										
66120 - Awards - Service	\$8,150	\$5,475	\$2,675	33	\$13,047	\$84,850	\$31,767	\$53,083	63	\$23,136
66130 - Book & Periodicals	6,376	15,303	(8,927)	(140)	10,681	77,535	69,515	8,020	10	59,665
66220 - Permits/Certificates/Lic	10,926	4,353	6,573	60	21,460	154,815	125,464	29,351	19	178,957
66260 - Recruiting	1,083	1,044	40	4	1,832	19,250	21,980	(2,730)	(14)	9,880
66280 - Seminars & Training	37,268	71,857	(34,589)	(93)	57,872	448,300	472,407	(24,107)	(5)	339,810
66290 - Transportation	17,288	12,542	4,746	27	15,873	164,896	142,584	22,312	14	157,206
66299 - OH Contra	(5,089)	(9,609)	4,520	89	(476)	(45,207)	(44,974)	(233)	(1)	(23,823)
66305 - Travel-Employee Developm	28,440	47,169	(18,729)	(66)	47,402	266,285	297,079	(30,794)	(12)	251,693
66310 - Tuition	7,500	9,108	(1,608)	(21)	16,531	70,000	54,539	15,461	22	63,152
66320 - Uniforms	10,058	7,120	2,939	29	9,376	98,550	71,852	26,698	27	58,237
Total Employee Development and Suppo	122,000	164,361	(42,361)	(35)	193,599	1,339,274	1,242,212	97,062	7	1,117,914
Business Development										
66100 - Advertising	46,067	113,004	(66,937)	(145)	93,367	860,500	414,147	446,353	52	613,132
66110 - Allowance for Bad Debts	2,100	(3,278)	5,378	256	(922)	25,000	161,664	(136,664)	(547)	10,564
66200 - Memberships & Dues	30,672	181,668	(150,996)	(492)	29,525	434,322	509,824	(75,502)	(17)	397,534
66230 - Postage & Shipping	3,711	1,408	2,303	62	5,931	44,765	18,461	26,304	59	23,589
66240 - Promotional Activities	42,161	93,868	(51,707)	(123)	116,597	610,720	663,838	(53,117)	(9)	792,090
66250 - Promotional Materials	49,983	(84,101)	134,084	268	22,778	617,520	431,840	185,680	30	499,094
66300 - Travel-Business Developm	17,250	23,080	(5,830)	(34)	10,056	184,500	191,486	(6,986)	(4)	148,621
Total Business Development	191,944	325,650	(133,706)	(70)	277,333	2,777,327	2,391,259	386,068	14	2,484,624
Equipment Rentals and Repairs										
66140 - Computer Licenses & Agre	20,549	11,513	9,036	44	21,958	316,125	200,445	115,680	37	476,247
66150 - Equipment Rental/Leasing	24,128	(59,265)	83,393	346	(20,969)	289,589	188,255	101,334	35	292,864
66160 - Tenant Improvements	92,000	183,785	(91,785)	(100)	38,485	1,050,000	739,621	310,379	30	795,723
66270 - Repairs - Office Equipme	198,954	212,058	(13,104)	(7)	238,305	2,427,979	2,077,149	350,830	14	1,700,322
66279 - OH Contra	(13,452)	(212,775)	199,323	1,482	15,629	(229,776)	(345,760)	115,984	50	(255,392)
Total Equipment Rentals and Repairs	322,179	135,316	186,863	58	293,408	3,853,917	2,859,710	994,207	26	3,009,765
Total Non-Personnel Expenses	10,029,888	10,757,342	(727,454)	(7)	9,370,112	112,464,418	111,603,250	861,168	1	101,038,395
Total Departmental Expenses before	14,264,564	15,680,783	(1,416,219)	(10)	6,184,133	157,633,213	155,077,823	2,555,390	2	140,249,754

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the twelve months ended June 30, 2016
(Unaudited)

Print Date: 8/18/2016
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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
Depreciation and Amortization										
69110 - Depreciation Expense	\$8,746,330	\$8,746,330	\$0	0	\$7,617,565	\$87,820,864	\$87,820,864	\$0	0	\$81,887,263
Total Depreciation and Amortization	8,746,330	8,746,330	0	0	7,617,565	87,820,864	87,820,864	0	0	81,887,263
Non-Operating Revenue/(Expense)										
Passenger Facility Charges										
71110 - Passenger Facility Chrg	3,621,610	3,464,497	(157,114)	(4)	3,585,124	39,261,900	40,257,993	996,093	3	38,517,355
Total Passenger Facility Charges	3,621,610	3,464,497	(157,114)	(4)	3,585,124	39,261,900	40,257,993	996,093	3	38,517,355
Customer Facility Charges										
71120 - Customer facility charges (Con	2,778,953	2,829,555	50,602	2	3,310,550	33,070,709	33,207,946	137,236	0	32,464,843
Total Customer Facility Charges	2,778,953	2,829,555	50,602	2	3,310,550	33,070,709	33,207,946	137,236	0	32,464,843
Quieter Home Program										
71212 - Quieter Home - Labor	0	(29,072)	(29,072)	0	(29,568)	0	(353,227)	(353,227)	0	(374,396)
71213 - Quieter Home - Burden	0	(12,295)	(12,295)	0	(13,289)	0	(150,511)	(150,511)	0	(166,109)
71214 - Quieter Home - Overhead	0	(35,330)	(35,330)	0	(14,971)	0	(236,906)	(236,906)	0	(243,819)
71215 - Quieter Home - Material	(1,098,641)	(946,148)	152,493	14	(1,071,498)	(14,534,811)	(11,442,113)	3,092,698	21	(13,476,625)
71216 - Quieter Home Program	880,597	1,984,790	1,104,193	125	991,664	11,627,849	8,573,133	(3,054,716)	(26)	12,073,809
71217 - Contract Labor	0	(27)	(27)	0	(6,282)	0	(38,713)	(38,713)	0	(274,661)
71218 - Contractor Burden	0	(34)	(34)	0	(7,995)	0	(49,272)	(49,272)	0	(349,569)
71222 - Contractor Labor	0	0	0	0	(24)	0	(37,201)	(37,201)	0	(436)
71223 - Contractor Burden	0	0	0	0	(31)	0	0	0	0	(555)
71224 - Joint Studies Overhead	0	0	0	0	(50)	0	(2,962)	(2,962)	0	4,129
71225 - Joint Studies - Material	(16,670)	0	16,670	100	(9,448)	(200,000)	(61,196)	138,804	69	(143,156)
71226 - Contractor Overhead	0	0	0	0	0	0	0	0	0	(459)
Total Quieter Home Program	(234,714)	961,885	1,196,599	510	(161,492)	(3,106,962)	(3,798,968)	(692,006)	(22)	(2,951,847)

San Diego County Regional Airport Authority
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For the twelve months ended June 30, 2016
(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
Interest Income										
71310 - Interest - Investments	\$184,745	\$313,702	\$128,957	70	\$183,911	\$2,648,796	\$2,710,983	\$62,187	2	\$2,159,340
71330 - Interest - Commercial Pa	0	0	0	0	0	0	0	0	0	1
71340 - Interest - Note Receivab	166,722	166,761	39	0	174,002	2,075,500	2,075,539	39	0	2,156,013
71350 - Interest - Other	0	(537)	(537)	0	(391)	0	(1,874)	(1,874)	0	(1,347)
71360 - Interest - Bonds	0	0	0	0	0	0	(2,278)	(2,278)	0	0
71361 - Interest Income - 2010 Bonds	0	48,733	48,733	0	23,551	0	406,598	406,598	0	283,712
71363 - Interest Income - 2013 Bonds	0	15,108	15,108	0	2,767	0	350,847	350,847	0	397,978
71365 - Interest Income - 2014 Bond A	0	10,825	10,825	0	28,246	0	459,241	459,241	0	751,629
Total Interest Income	351,467	554,592	203,125	58	412,086	4,724,296	5,999,056	1,274,760	27	5,747,326
Interest income BAB's rebate										
71362 - BAB interest rebate	385,935	398,843	12,908	3	386,353	4,631,219	4,656,199	24,980	1	4,631,219
Total Interest income BAB's rebate	385,935	398,843	12,908	3	386,353	4,631,219	4,656,199	24,980	1	4,631,219
Interest Expense										
71411 - Interest Expense- 2010 Bonds	(2,595,983)	(2,595,983)	0	0	(2,623,700)	(31,151,798)	(31,151,799)	0	0	(31,484,399)
71412 - Interest Expense 2013 Bonds	(1,534,550)	(1,534,550)	0	0	(1,561,569)	(18,414,600)	(18,414,600)	0	0	(18,475,500)
71413 - Interest Expense 2014 Bond A	(1,361,768)	(1,361,768)	0	0	(1,361,768)	(16,341,210)	(16,341,210)	0	0	(16,341,210)
71420 - Interest Expense-Variable Debt	(48,296)	(24,549)	23,747	49	(24,901)	(579,555)	(309,624)	269,931	47	(261,709)
71430 - LOC Fees - C/P	(18,524)	(28,496)	(9,972)	(54)	(24,702)	(222,290)	(326,565)	(104,275)	(47)	(296,237)
71440 - Dealer Fees - C/P	0	0	0	0	0	0	0	0	0	(3,246)
71450 - Trustee Fee Bonds	0	0	0	0	0	(22,080)	(11,995)	10,085	46	(10,338)
71451 - Program Fees - Variable Debt	(5,000)	0	5,000	100	(1,675)	(10,000)	(3,300)	6,700	67	(7,625)
71458 - Capitalized Interest	0	3,426,257	3,426,257	0	2,354,025	0	12,387,044	12,387,044	0	8,964,526
71460 - Interest Expense - Other	0	15,000	15,000	0	0	8,170,605	(1,000)	(8,171,605)	(100)	(947,441)
71461 - Interest Expense - Cap Leases	(56,855)	(71,910)	(15,055)	(26)	(64,517)	(690,172)	(705,228)	(15,055)	(2)	(653,258)
Total Interest Expense	(5,620,976)	(2,175,999)	3,444,977	61	(3,308,806)	(59,261,100)	(54,878,276)	4,382,825	7	(59,516,437)
Amortization										
69210 - Amortization - Premium	350,212	350,212	0	0	356,069	4,243,249	4,243,249	0	0	4,328,300
Total Amortization	350,212	350,212	0	0	356,069	4,243,249	4,243,249	0	0	4,328,300

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the twelve months ended June 30, 2016
(Unaudited)

Print Date: 8/18/2016
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Report ID: GL0012

	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Other Non-Operating Income (Expense)										
71510 - Legal Settlement Income	\$0	\$0	\$0	0	\$387,324	\$0	\$2,535	\$2,535	0	\$389,821
71520 - Fixed Asset Disposal-Pro	0	0	0	0	3,472	0	1,144,086	1,144,086	0	3,472
71521 - Fixed Asset Disposal - L	0	0	0	0	(153,961)	0	(78,560)	(78,560)	0	(153,961)
71530 - Gain/Loss On Investments	0	1,062,040	1,062,040	0	(357,546)	0	1,404,676	1,404,676	0	791,976
71540 - Discounts Earned	0	0	0	0	3,965	0	19,887	19,887	0	12,193
71610 - Legal Settlement Expense	(833)	0	833	100	0	(10,000)	(374,632)	(364,632)	(3,646)	(800)
71620 - Other non-operating revenue (e	0	44,248	44,248	0	265,358	0	117,245	117,245	0	328,869
71630 - Other Non-Operating Expe	0	0	0	0	28	0	(4,000)	(4,000)	0	(4,474)
73300 - DMJM and Auth OH Clearin	0	0	0	0	0	0	0	0	0	0
Total Other Non-Operating Income (Expense)	(833)	1,106,288	1,107,121	132,855	148,641	(10,000)	2,231,238	2,241,238	22,412	1,367,096
Total Non-Operating Revenue/(Expense)	1,631,653	7,489,872	5,858,219	359	(4,728,524)	23,553,311	31,918,437	8,365,126	36	(24,587,855)
Capital Grant Contribution										
72100 - AIP Grants	48,750	(147,449)	(196,199)	(402)	4,783,290	11,592,103	10,477,054	(1,115,049)	(10)	10,764,946
Total Capital Grant Contribution	48,750	(147,449)	(196,199)	(402)	4,783,290	11,592,103	10,477,054	(1,115,049)	(10)	10,764,946
Total Expenses Net of Non-Operating Revenue/ (Expense)	21,330,490	17,084,689	4,245,801	20	4,289,884	210,308,662	200,503,196	9,805,466	5	186,784,216
Net Income/(Loss)	(2,334,966)	5,043,005	7,377,972	316	11,788,854	10,825,261	33,407,436	22,582,174	209	23,721,058
Equipment Outlay										
73200 - Equipment Outlay Expendi	(111,083)	(1,229,604)	(1,118,521)	(1,007)	(314,924)	(932,000)	(2,195,629)	(1,263,629)	(136)	(577,955)
73299 - Capitalized Equipment Co	0	1,229,604	1,229,604	0	314,924	0	2,195,629	2,195,629	0	577,955
Total Equipment Outlay	(111,083)	0	111,083	100	0	(932,000)	0	932,000	100	0

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Net Position
as of July 31, 2016
(Unaudited)
Revised

ASSETS

	July	
	2016	2015
Current assets:		
Cash and investments ⁽¹⁾	\$ 50,596,341	\$ 65,977,545
Tenant lease receivable, net of allowance of 2016: (\$219,353) and 2015: (\$59,462)	10,416,211	10,207,293
Grants receivable	8,450,918	6,047,067
Notes receivable-current portion	1,705,491	1,608,986
Prepaid expenses and other current assets	8,239,926	8,611,457
Total current assets	79,408,887	92,452,348
Cash designated for capital projects and other ⁽¹⁾	29,470,585	20,818,695
Restricted assets:		
Cash and investments:		
Bonds reserve ⁽¹⁾	57,872,255	73,591,924
Passenger facility charges and interest unapplied ⁽¹⁾	73,277,470	49,927,881
Customer facility charges and interest unapplied ⁽¹⁾	33,583,885	41,837,031
Commercial paper reserve ⁽¹⁾	-	-
SBD Bond Guarantee ⁽¹⁾	4,000,000	4,000,000
Bond proceeds held by trustee ⁽¹⁾	142,804,465	249,408,372
Commercial paper interest held by trustee ⁽¹⁾	-	-
Passenger facility charges receivable	5,070,242	3,928,699
Customer facility charges receivable	3,557,037	3,622,568
OCIP insurance reserve	3,127,740	4,273,585
Total restricted assets	323,293,094	430,590,060
Noncurrent assets:		
Capital assets:		
Land and land improvements	109,974,224	72,563,518
Runways, roads and parking lots	590,772,032	590,459,084
Buildings and structures	1,406,239,576	1,111,879,854
Machinery and equipment	47,392,163	15,944,662
Vehicles	14,629,334	5,590,106
Office furniture and equipment	32,326,320	32,165,526
Works of art	9,579,436	3,423,910
Construction-in-progress	155,180,750	402,618,937
	2,366,093,835	2,234,645,597
Less accumulated depreciation	(820,156,195)	(739,007,447)
Total capital assets, net	1,545,937,640	1,495,638,150
Other assets:		
Notes receivable - long-term portion	34,908,400	36,621,407
Investments-long-term portion ⁽¹⁾	155,009,335	105,005,642
Net pension asset	-	(50,192)
Security deposit	349,943	500,367
Total other assets	190,267,678	142,077,224
Deferred outflows of resources:		
Deferred pension contributions	5,937,361	5,852,753
Total assets and deferred outflows of resources	\$ 2,174,315,245	\$ 2,187,429,230

⁽¹⁾ Total cash and investments, \$546,614,337 for 2016 and \$610,567,090 for 2015

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Net Position
as of July 31, 2016
(Unaudited)
Revised

LIABILITIES AND NET POSITION

	July	
	2016	2015
Current liabilities:		
Accounts payable and accrued liabilities	\$ 44,660,858	\$ 65,081,849
Deposits and other current liabilities	5,451,708	8,184,876
Total current liabilities	50,112,566	73,266,725
Current liabilities - payable from restricted assets:		
Current portion of long-term debt	11,585,000	11,090,000
Accrued interest on bonds and variable debt	5,450,618	5,492,302
Total liabilities payable from restricted assets	17,035,618	16,582,302
Long-term liabilities:		
Variable debt	32,581,000	38,705,000
Other long-term liabilities	5,475,014	6,101,832
Long term debt - bonds net of amortized premium	1,279,821,455	1,295,642,332
Total long-term liabilities	1,317,877,469	1,340,449,164
Total liabilities	1,385,025,653	1,430,298,191
Deferred inflows of resources:		
Deferred pension investment gains	8,167,978	8,167,978
Total liabilities and deferred inflows of resources	\$ 1,393,193,631	\$ 1,438,466,169
Net Position:		
Invested in capital assets, net of related debt	357,053,293	391,933,920
Other restricted	180,171,953	180,754,591
Unrestricted:		
Designated	29,470,585	20,768,503
Undesignated	214,425,783	155,506,047
Total Net Position	\$ 781,121,614	\$ 748,963,061

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Revenues, Expenses, and Changes in Net Position
For the One Month Ended July 31, 2016 and 2015
(Unaudited)
Revised

	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
				Change	
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 2,418,339	\$ 2,418,293	\$ (46)	(0)%	\$ 2,287,220
Aircraft parking fees	242,304	242,299	(5)	(0)%	225,878
Building rentals	4,585,539	4,584,421	(1,118)	(0)%	4,507,764
Security surcharge	2,488,129	2,488,130	1	0%	2,306,130
CUPPS Support Charges	103,761	103,760	(1)	(0)%	100,545
Other aviation revenue	136,185	136,185	-	0%	132,410
Terminal rent non-airline	102,806	110,804	7,998	8%	130,110
Terminal concessions	2,082,012	2,206,353	124,341	6%	2,081,611
Rental car license fees	2,600,926	2,596,727	(4,199)	(0)%	2,476,141
Rental car center cost recovery	182,887	187,377	4,490	2%	-
License fees other	347,809	348,541	732	0%	385,090
Parking revenue	3,975,600	3,803,060	(172,540)	(4)%	3,877,503
Ground transportation permits and citations	525,550	568,687	43,137	8%	721,854
Ground rentals	1,548,570	1,555,288	6,718	0%	971,977
Grant reimbursements	18,676	24,800	6,124	33%	24,800
Other operating revenue	62,691	64,075	1,384	2%	57,832
Total operating revenues	21,421,784	21,438,800	17,016	0%	20,286,865
Operating expenses:					
Salaries and benefits	2,860,922	2,699,344	161,578	6%	2,960,969
Contractual services	3,597,541	3,542,879	54,662	2%	2,772,157
Safety and security	1,892,804	1,916,153	(23,349)	(1)%	1,865,452
Space rental	849,288	849,921	(633)	(0)%	812,289
Utilities	1,137,482	1,081,646	55,836	5%	1,022,822
Maintenance	1,013,730	991,637	22,093	2%	710,025
Equipment and systems	13,667	13,369	298	2%	45,569
Materials and supplies	27,914	27,935	(21)	(0)%	29,067
Insurance	80,488	86,134	(5,646)	(7)%	77,353
Employee development and support	72,043	30,026	42,017	58%	49,816
Business development	107,924	62,407	45,517	42%	54,518
Equipment rentals and repairs	272,859	198,743	74,116	27%	188,174
Total operating expenses	11,926,662	11,500,194	426,468	4%	10,588,211
Depreciation	7,696,552	7,696,552	-	-	6,486,605
Operating income (loss)	1,798,570	2,242,054	443,484		3,212,049
Nonoperating revenue (expenses):					
Passenger facility charges	3,527,472	3,515,663	(11,809)	(0)%	3,428,791
Customer facility charges (Rental Car Center)	3,158,601	3,149,174	(9,427)	(0)%	2,806,508
Quieter Home Program	(312,463)	(148,586)	163,877	52%	(230,536)
Interest income	562,161	577,059	14,898	3%	499,637
BAB interest rebate	385,935	385,851	(84)	(0)%	385,851
Interest expense	(5,526,156)	(5,097,844)	428,312	8%	(4,656,113)
Bond amortization costs	413,872	349,586	(64,286)	(16)%	356,958
Other nonoperating income (expenses)	(833)	(242,088)	(241,255)	-	19,081
Nonoperating revenue, net	2,208,589	2,488,815	280,226	13%	2,610,177
Change in net position before capital grant contributions	4,007,159	4,730,869	723,710	18%	5,822,226
Capital grant contributions	38,165	238,552	200,387	525%	396,079
Change in net position	\$ 4,045,324	\$ 4,969,421	\$ 924,097	23%	\$ 6,218,305



San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
 For the month ended July 31, 2016
 (Unaudited)

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	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Landing Fees										
41112 - Landing Fees - Signatory	\$2,433,486	\$2,433,485	\$0	0	\$2,300,379	\$2,433,486	\$2,433,485	\$0	0	\$2,300,379
41113 - Landing Fee Rebate	(15,147)	(15,192)	(45)	0	(13,159)	(15,147)	(15,192)	(45)	0	(13,159)
Total Landing Fees	2,418,339	2,418,294	(45)	0	2,287,220	2,418,339	2,418,294	(45)	0	2,287,220
Aircraft Parking Fees										
41150 - Terminal Aircraft Parking	208,381	208,376	(5)	0	194,400	208,381	208,376	(5)	0	194,400
41155 - Remote Aircraft Parking	33,923	33,923	0	0	31,478	33,923	33,923	0	0	31,478
Total Aircraft Parking Fees	242,304	242,299	(5)	0	225,877	242,304	242,299	(5)	0	225,877
Building and Other Rents										
41210 - Terminal Rent	4,507,685	4,509,630	1,945	0	4,438,428	4,507,685	4,509,630	1,945	0	4,438,428
41215 - Federal Inspection Services	77,854	74,791	(3,063)	(4)	69,336	77,854	74,791	(3,063)	(4)	69,336
Total Building and Other Rents	4,585,539	4,584,421	(1,118)	0	4,507,764	4,585,539	4,584,421	(1,118)	0	4,507,764
Security Surcharge										
41310 - Airside Security Charges	613,108	613,109	1	0	562,281	613,108	613,109	1	0	562,281
41320 - Terminal Security Charge	1,875,021	1,875,021	0	0	1,743,849	1,875,021	1,875,021	0	0	1,743,849
Total Security Surcharge	2,488,129	2,488,130	1	0	2,306,130	2,488,129	2,488,130	1	0	2,306,130
CUPPS Support Charges										
41400 - CUPPS Support Charges	103,761	103,760	(1)	0	100,545	103,761	103,760	(1)	0	100,545
Total CUPPS Support Charges	103,761	103,760	(1)	0	100,545	103,761	103,760	(1)	0	100,545
Other Aviation Revenue										
43100 - Fuel Franchise Fees	17,234	17,234	0	0	13,459	17,234	17,234	0	0	13,459
43105 - New Capital Recovery	118,951	118,951	0	0	118,951	118,951	118,951	0	0	118,951
Total Other Aviation Revenue	136,185	136,185	0	0	132,410	136,185	136,185	0	0	132,410
Non-Airline Terminal Rents										
45010 - Terminal Rent - Non-Airline	102,806	110,804	7,998	8	130,110	102,806	110,804	7,998	8	130,110
Total Non-Airline Terminal Rents	102,806	110,804	7,998	8	130,110	102,806	110,804	7,998	8	130,110

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	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Concession Revenue										
45111 - Term Concessions-Food & Bev	\$887,487	\$958,570	\$71,083	8	\$859,618	\$887,487	\$958,570	\$71,083	8	\$859,618
45112 - Terminal Concessions - Retail	595,598	649,311	53,713	9	582,679	595,598	649,311	53,713	9	582,679
45113 - Term Concessions - Other	258,781	262,058	3,277	1	310,132	258,781	262,058	3,277	1	310,132
45114 - Term Concessions Space Rents	71,969	72,545	576	1	71,846	71,969	72,545	576	1	71,846
45115 - Term Concessions Cost Recovery	90,162	82,984	(7,178)	(8)	82,102	90,162	82,984	(7,178)	(8)	82,102
45116 - Rec Distr Center Cost Recovery	127,172	124,604	(2,568)	(2)	124,129	127,172	124,604	(2,568)	(2)	124,129
45117 - Concessions Marketing Program	50,843	56,281	5,438	11	51,105	50,843	56,281	5,438	11	51,105
45120 - Rental car license fees	2,600,926	2,596,727	(4,199)	0	2,476,141	2,600,926	2,596,727	(4,199)	0	2,476,141
45121 - Rental Car Center Cost Recover	182,887	187,377	4,490	2	0	182,887	187,377	4,490	2	0
45130 - License Fees - Other	347,809	348,541	732	0	385,090	347,809	348,541	732	0	385,090
Total Concession Revenue	5,213,633	5,338,997	125,364	2	4,942,842	5,213,633	5,338,997	125,364	2	4,942,842
Parking and Ground Transportat										
45210 - Parking	3,975,600	3,803,060	(172,541)	(4)	3,877,503	3,975,600	3,803,060	(172,541)	(4)	3,877,503
45220 - AVI fees	517,169	483,483	(33,686)	(7)	217,286	517,169	483,483	(33,686)	(7)	217,286
45240 - Ground Transportation Pe	0	76,197	76,197	0	471,372	0	76,197	76,197	0	471,372
45250 - Citations	8,381	9,007	625	7	33,196	8,381	9,007	625	7	33,196
Total Parking and Ground Transportat	4,501,151	4,371,746	(129,404)	(3)	4,599,357	4,501,151	4,371,746	(129,404)	(3)	4,599,357
Ground Rentals										
45310 - Ground Rental - Fixed	1,548,570	1,555,288	6,718	0	971,877	1,548,570	1,555,288	6,718	0	971,877
45320 - Ground Rental - Percenta	0	0	0	0	100	0	0	0	0	100
Total Ground Rentals	1,548,570	1,555,288	6,718	0	971,977	1,548,570	1,555,288	6,718	0	971,977
Grant Reimbursements										
45410 - TSA Reimbursements	18,676	24,800	6,124	33	24,800	18,676	24,800	6,124	33	24,800
Total Grant Reimbursements	18,676	24,800	6,124	33	24,800	18,676	24,800	6,124	33	24,800

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Other Operating Revenue										
45510 - Finger Printing Fee	\$17,605	\$18,670	\$1,065	6	\$21,160	\$17,605	\$18,670	\$1,065	6	\$21,160
45520 - Utilities Reimbursements	19,427	19,427	0	0	18,416	19,427	19,427	0	0	18,416
45530 - Miscellaneous Other Reve	4,274	961	(3,313)	(78)	1,676	4,274	961	(3,313)	(78)	1,676
45540 - Service Charges	7,314	11,555	4,242	58	12,578	7,314	11,555	4,242	58	12,578
45570 - FBO Landing Fees	14,071	12,302	(1,769)	(13)	842	14,071	12,302	(1,769)	(13)	842
45580 - Equipment Rental	0	1,160	1,160	0	3,160	0	1,160	1,160	0	3,160
Total Other Operating Revenue	62,691	64,075	1,384	2	57,832	62,691	64,075	1,384	2	57,832
Total Operating Revenue	21,421,783	21,438,799	17,015	0	20,286,864	21,421,783	21,438,799	17,015	0	20,286,864
Personnel Expenses										
Salaries										
51110 - Salaries & Wages	2,062,415	1,633,294	429,121	21	1,700,138	2,062,415	1,633,294	429,121	21	1,700,138
51210 - Paid Time Off	0	194,742	(194,742)	0	216,559	0	194,742	(194,742)	0	216,559
51220 - Holiday Pay	0	56,334	(56,334)	0	104,760	0	56,334	(56,334)	0	104,760
51240 - Other Leave With Pay	0	4,720	(4,720)	0	4,142	0	4,720	(4,720)	0	4,142
51250 - Special Pay	0	71,272	(71,272)	0	8,843	0	71,272	(71,272)	0	8,843
Total Salaries	2,062,415	1,960,363	102,052	5	2,034,442	2,062,415	1,960,363	102,052	5	2,034,442
52110 - Overtime	50,941	48,761	2,180	4	56,952	50,941	48,761	2,180	4	56,952

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Benefits										
54110 - FICA Tax	\$152,921	\$145,980	\$6,941	5	\$165,215	\$152,921	\$145,980	\$6,941	5	\$165,215
54120 - Unemployment Insurance-S	0	16,357	(16,357)	0	20,866	0	16,357	(16,357)	0	20,866
54130 - Workers Compensation Ins	17,147	(24)	17,171	100	11,816	17,147	(24)	17,171	100	11,816
54135 - Workers Comp Incident Expense	0	0	0	0	(9,469)	0	0	0	0	(9,469)
54210 - Medical Insurance	349,478	326,254	23,225	7	321,054	349,478	326,254	23,225	7	321,054
54220 - Dental Insurance	27,436	25,939	1,497	5	25,126	27,436	25,939	1,497	5	25,126
54230 - Vision Insurance	3,376	3,156	220	7	3,072	3,376	3,156	220	7	3,072
54240 - Life Insurance	8,615	8,076	539	6	7,689	8,615	8,076	539	6	7,689
54250 - Short Term Disability	9,584	9,825	(240)	(3)	9,427	9,584	9,825	(240)	(3)	9,427
54310 - Retirement	377,783	352,308	25,476	7	433,749	377,783	352,308	25,476	7	433,749
54315 - Retiree	174,548	173,650	898	1	209,550	174,548	173,650	898	1	209,550
54320 - Amortization of Retireme	0	0	0	0	50,192	0	0	0	0	50,192
54410 - Taxable Benefits	0	0	0	0	307	0	0	0	0	307
54430 - Accrued Vacation	0	(17,101)	17,101	0	55,965	0	(17,101)	17,101	0	55,965
Total Benefits	1,120,889	1,044,419	76,470	7	1,304,560	1,120,889	1,044,419	76,470	7	1,304,560
Cap Labor/Burden/OH Recharge										
54510 - Capitalized Labor Recha	(335,240)	(71,617)	(263,623)	(79)	(86,049)	(335,240)	(71,617)	(263,623)	(79)	(86,049)
54515 - Capitalized Burden Rech	0	(27,673)	27,673	0	(34,777)	0	(27,673)	27,673	0	(34,777)
54599 - OH Contra	0	(206,889)	206,889	0	(261,294)	0	(206,889)	206,889	0	(261,294)
Total Cap Labor/Burden/OH Recharge	(335,240)	(306,179)	(29,061)	(9)	(382,119)	(335,240)	(306,179)	(29,061)	(9)	(382,119)
QHP Labor/Burden/OH Recharge										
54520 - QHP Labor Recharge	(38,082)	(27,678)	(10,404)	(27)	(30,451)	(38,082)	(27,678)	(10,404)	(27)	(30,451)
54525 - QHP Burden Recharge	0	(11,898)	11,898	0	(13,631)	0	(11,898)	11,898	0	(13,631)
54526 - QHP OH Contra Acct	0	(8,444)	8,444	0	(8,782)	0	(8,444)	8,444	0	(8,782)
Total QHP Labor/Burden/OH Recharge	(38,082)	(48,020)	9,938	26	(52,864)	(38,082)	(48,020)	9,938	26	(52,864)
54530 - MM & JS Labor Recharge	0	0	0	0	(52)	0	0	0	0	(52)
54531 - Joint Studies - Labor	0	0	0	0	52	0	0	0	0	52
54535 - MM & JS Burden Recharge	0	0	0	0	(16)	0	0	0	0	(16)
54536 - Maintenance-Burden	0	0	0	0	16	0	0	0	0	16
Total Personnel Expenses	2,860,924	2,699,345	161,580	6	2,960,970	2,860,924	2,699,345	161,580	6	2,960,970
Non-Personnel Expenses										

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Contract Services										
61100 - Temporary Staffing	\$16,010	\$51,422	\$(35,412)	(221)	\$27,171	\$16,010	\$51,422	\$(35,412)	(221)	\$27,171
61110 - Auditing Services	0	0	0	0	12,000	0	0	0	0	12,000
61120 - Legal Services	66,000	22,682	43,318	66	32,632	66,000	22,682	43,318	66	32,632
61130 - Services - Professional	992,441	948,645	43,796	4	905,532	992,441	948,645	43,796	4	905,532
61150 - Outside Svs - Other	277,934	265,350	12,584	5	264,380	277,934	265,350	12,584	5	264,380
61160 - Services - Custodial	2,367,047	2,272,310	94,737	4	1,680,794	2,367,047	2,272,310	94,737	4	1,680,794
61190 - Receiving & Dist Cntr Services	131,429	131,162	267	0	130,662	131,429	131,162	267	0	130,662
61990 - OH Contra	0	(148,692)	148,692	0	(281,014)	0	(148,692)	148,692	0	(281,014)
61998 - Capital Proj OH Alloc Co	(253,320)	0	(253,320)	(100)	0	(253,320)	0	(253,320)	(100)	0
Total Contract Services	3,597,542	3,542,879	54,663	2	2,772,157	3,597,542	3,542,879	54,663	2	2,772,157
Safety and Security										
61170 - Services - Fire, Police,	495,721	495,058	663	0	452,261	495,721	495,058	663	0	452,261
61180 - Services - SDUPD-Harbor	1,057,083	1,057,083	0	0	1,093,179	1,057,083	1,057,083	0	0	1,093,179
61185 - Guard Services	250,000	275,000	(25,000)	(10)	234,000	250,000	275,000	(25,000)	(10)	234,000
61188 - Other Safety & Security Serv	90,000	89,012	988	1	86,012	90,000	89,012	988	1	86,012
Total Safety and Security	1,892,804	1,916,153	(23,349)	(1)	1,865,452	1,892,804	1,916,153	(23,349)	(1)	1,865,452
Space Rental										
62100 - Rent	849,288	849,921	(634)	0	812,289	849,288	849,921	(634)	0	812,289
Total Space Rental	849,288	849,921	(634)	0	812,289	849,288	849,921	(634)	0	812,289
Utilities										
63100 - Telephone & Other Commun	35,863	29,669	6,195	17	34,148	35,863	29,669	6,195	17	34,148
63110 - Utilities - Gas & Electr	1,011,984	991,429	20,554	2	901,847	1,011,984	991,429	20,554	2	901,847
63120 - Utilities - Water	89,635	60,548	29,087	32	86,827	89,635	60,548	29,087	32	86,827
Total Utilities	1,137,482	1,081,646	55,836	5	1,022,822	1,137,482	1,081,646	55,836	5	1,022,822

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Maintenance										
64100 - Facilities Supplies	\$43,600	\$49,063	\$(5,463)	(13)	\$4,416	\$43,600	\$49,063	\$(5,463)	(13)	\$4,416
64110 - Maintenance - Annual R	815,130	703,397	111,732	14	559,313	815,130	703,397	111,732	14	559,313
64124 - Maintenance-Overhead	0	32	(32)	0	(490)	0	32	(32)	0	(490)
64125 - Major Maintenance - Mat	125,000	194,177	(69,177)	(55)	65,929	125,000	194,177	(69,177)	(55)	65,929
64127 - Contract Overhead (co	0	0	0	0	792	0	0	0	0	792
64140 - Refuse & Hazardous Waste	30,000	44,968	(14,968)	(50)	80,065	30,000	44,968	(14,968)	(50)	80,065
Total Maintenance	1,013,730	991,637	22,093	2	710,025	1,013,730	991,637	22,093	2	710,025
Equipment and Systems										
65100 - Equipment & Systems	16,131	13,495	2,636	16	45,569	16,131	13,495	2,636	16	45,569
65101 - OH Contra	(2,464)	(126)	(2,338)	(95)	0	(2,464)	(126)	(2,338)	(95)	0
Total Equipment and Systems	13,667	13,369	298	2	45,569	13,667	13,369	298	2	45,569
Materials and Supplies										
65110 - Office & Operating Suppl	26,575	26,029	546	2	25,704	26,575	26,029	546	2	25,704
65120 - Safety Equipment & Suppl	4,455	2,674	1,781	40	6,373	4,455	2,674	1,781	40	6,373
65130 - Tools - Small	1,250	256	994	80	0	1,250	256	994	80	0
65199 - OH Contra	(4,366)	(1,024)	(3,342)	(77)	(3,010)	(4,366)	(1,024)	(3,342)	(77)	(3,010)
Total Materials and Supplies	27,914	27,934	(20)	0	29,068	27,914	27,934	(20)	0	29,068
Insurance										
67170 - Insurance - Property	40,726	40,919	(194)	0	37,184	40,726	40,919	(194)	0	37,184
67171 - Insurance - Liability	12,170	11,825	345	3	19,041	12,170	11,825	345	3	19,041
67172 - Insurance - Public Offic	12,231	12,205	26	0	11,424	12,231	12,205	26	0	11,424
67173 - Insurance Miscellaneous	15,361	21,185	(5,824)	(38)	9,704	15,361	21,185	(5,824)	(38)	9,704
Total Insurance	80,488	86,134	(5,646)	(7)	77,353	80,488	86,134	(5,646)	(7)	77,353

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Employee Development and Suppo										
66120 - Awards - Service	\$5,000	\$(258)	\$5,258	105	\$1,302	\$5,000	\$(258)	\$5,258	105	\$1,302
66130 - Book & Periodicals	6,828	6,015	814	12	956	6,828	6,015	814	12	956
66220 - Permits/Certificates/Lic	5,856	(1,021)	6,877	117	1,999	5,856	(1,021)	6,877	117	1,999
66260 - Recruiting	1,620	61	1,559	96	0	1,620	61	1,559	96	0
66280 - Seminars & Training	25,213	2,994	22,218	88	25,992	25,213	2,994	22,218	88	25,992
66290 - Transportation	13,534	10,320	3,214	24	11,728	13,534	10,320	3,214	24	11,728
66299 - OH Contra	(4,310)	(1,421)	(2,889)	(67)	(872)	(4,310)	(1,421)	(2,889)	(67)	(872)
66305 - Travel-Employee Developm	9,517	6,630	2,887	30	4,539	9,517	6,630	2,887	30	4,539
66310 - Tuition	5,000	2,339	2,661	53	0	5,000	2,339	2,661	53	0
66320 - Uniforms	3,785	4,367	(582)	(15)	4,172	3,785	4,367	(582)	(15)	4,172
Total Employee Development and Suppo	72,043	30,026	42,016	58	49,818	72,043	30,026	42,016	58	49,818
Business Development										
66100 - Advertising	48,414	4,751	43,663	90	9,306	48,414	4,751	43,663	90	9,306
66200 - Memberships & Dues	41,150	45,051	(3,901)	(9)	32,966	41,150	45,051	(3,901)	(9)	32,966
66230 - Postage & Shipping	2,267	0	2,267	100	3,577	2,267	0	2,267	100	3,577
66240 - Promotional Activities	10,313	9,575	738	7	6,078	10,313	9,575	738	7	6,078
66250 - Promotional Materials	2,013	153	1,860	92	1,156	2,013	153	1,860	92	1,156
66300 - Travel-Business Developm	3,767	2,877	890	24	1,435	3,767	2,877	890	24	1,435
Total Business Development	107,924	62,406	45,518	42	54,517	107,924	62,406	45,518	42	54,517
Equipment Rentals and Repairs										
66140 - Computer Licenses & Agre	12,025	41,689	(29,664)	(247)	18,531	12,025	41,689	(29,664)	(247)	18,531
66150 - Equipment Rental/Leasing	33,336	33,779	(443)	(1)	31,569	33,336	33,779	(443)	(1)	31,569
66160 - Tenant Improvements	60,000	39,223	20,777	35	58,923	60,000	39,223	20,777	35	58,923
66270 - Repairs - Office Equipme	173,143	119,050	54,093	31	91,171	173,143	119,050	54,093	31	91,171
66279 - OH Contra	(5,645)	(34,998)	29,353	520	(12,020)	(5,645)	(34,998)	29,353	520	(12,020)
Total Equipment Rentals and Repairs	272,859	198,742	74,117	27	188,173	272,859	198,742	74,117	27	188,173
Total Non-Personnel Expenses	9,065,739	8,800,848	264,891	3	7,627,242	9,065,739	8,800,848	264,891	3	7,627,242
Total Departmental Expenses before	11,926,664	11,500,193	426,471	4	10,588,212	11,926,664	11,500,193	426,471	4	10,588,212
Depreciation and Amortization										
69110 - Depreciation Expense	7,696,552	7,696,552	0	0	6,486,605	7,696,552	7,696,552	0	0	6,486,605
Total Depreciation and Amortization	7,696,552	7,696,552	0	0	6,486,605	7,696,552	7,696,552	0	0	6,486,605

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Non-Operating Revenue/(Expense)										
Passenger Facility Charges										
71110 - Passenger Facility Chrg	\$3,527,472	\$3,515,663	\$(11,809)	0	\$3,428,791	\$3,527,472	\$3,515,663	\$(11,809)	0	\$3,428,791
Total Passenger Facility Charges	3,527,472	3,515,663	(11,809)	0	3,428,791	3,527,472	3,515,663	(11,809)	0	3,428,791
Customer Facility Charges										
71120 - Customer facility charges (Con	3,158,601	3,149,174	(9,427)	0	2,806,508	3,158,601	3,149,174	(9,427)	0	2,806,508
Total Customer Facility Charges	3,158,601	3,149,174	(9,427)	0	2,806,508	3,158,601	3,149,174	(9,427)	0	2,806,508
Quieter Home Program										
71212 - Quieter Home - Labor	0	(27,678)	(27,678)	0	(30,451)	0	(27,678)	(27,678)	0	(30,451)
71213 - Quieter Home - Burden	0	(11,898)	(11,898)	0	(13,631)	0	(11,898)	(11,898)	0	(13,631)
71214 - Quieter Home - Overhead	0	(8,444)	(8,444)	0	(228,115)	0	(8,444)	(8,444)	0	(228,115)
71215 - Quieter Home - Material	(697,204)	(664,622)	32,582	5	(759,831)	(697,204)	(664,622)	32,582	5	(759,831)
71216 - Quieter Home Program	409,741	564,147	154,406	38	836,193	409,741	564,147	154,406	38	836,193
71217 - Contract Labor	0	(40)	(40)	0	(7,182)	0	(40)	(40)	0	(7,182)
71218 - Contractor Burden	0	(51)	(51)	0	(9,141)	0	(51)	(51)	0	(9,141)
71224 - Joint Studies Overhead	0	0	0	0	(23)	0	0	0	0	(23)
71225 - Joint Studies - Material	(25,000)	0	25,000	100	(18,355)	(25,000)	0	25,000	100	(18,355)
Total Quieter Home Program	(312,463)	(148,586)	163,877	52	(230,535)	(312,463)	(148,586)	163,877	52	(230,535)
Interest Income										
71310 - Interest - Investments	390,497	319,916	(70,580)	(18)	225,253	390,497	319,916	(70,580)	(18)	225,253
71340 - Interest - Note Receivab	171,664	171,664	0	0	179,180	171,664	171,664	0	0	179,180
71360 - Interest - Bonds	0	0	0	0	(2,278)	0	0	0	0	(2,278)
71361 - Interest Income - 2010 Bonds	0	37,193	37,193	0	25,314	0	37,193	37,193	0	25,314
71363 - Interest Income - 2013 Bonds	0	22,944	22,944	0	24,885	0	22,944	22,944	0	24,885
71365 - Interest Income - 2014 Bond A	0	25,342	25,342	0	47,283	0	25,342	25,342	0	47,283
Total Interest Income	562,161	577,060	14,899	3	499,638	562,161	577,060	14,899	3	499,638
Interest income BAB's rebate										
71362 - BAB interest rebate	385,935	385,851	(84)	0	385,851	385,935	385,851	(84)	0	385,851
Total Interest income BAB's rebate	385,935	385,851	(84)	0	385,851	385,935	385,851	(84)	0	385,851

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the month ended July 31, 2016
(Unaudited)

Print Date: 8/18/2016
Print Time: 2:15:20PM
Report ID: GL0012

	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Interest Expense										
71411 - Interest Expense- 2010 Bonds	\$(2,559,687)	\$(2,559,687)	\$0	0	\$(2,595,983)	\$(2,559,687)	\$(2,559,687)	\$0	0	\$(2,595,983)
71412 - Interest Expense 2013 Bonds	(1,529,163)	(1,529,163)	0	0	(1,534,550)	(1,529,163)	(1,529,163)	0	0	(1,534,550)
71413 - Interest Expense 2014 Bond A	(1,361,768)	(1,361,768)	0	0	(1,361,768)	(1,361,768)	(1,361,768)	0	0	(1,361,768)
71420 - Interest Expense-Variable Debt	(37,391)	(25,610)	11,781	32	(24,918)	(37,391)	(25,610)	11,781	32	(24,918)
71430 - LOC Fees - C/P	(15,736)	(29,446)	(13,709)	(87)	(29,332)	(15,736)	(29,446)	(13,709)	(87)	(29,332)
71458 - Capitalized Interest	0	464,561	464,561	0	948,595	0	464,561	464,561	0	948,595
71461 - Interest Expense - Cap Leases	(22,411)	(56,731)	(34,320)	(153)	(58,157)	(22,411)	(56,731)	(34,320)	(153)	(58,157)
Total Interest Expense	(5,526,155)	(5,097,843)	428,312	8	(4,656,113)	(5,526,155)	(5,097,843)	428,312	8	(4,656,113)
Amortization										
69210 - Amortization - Premium	413,872	349,586	(64,286)	(16)	356,958	413,872	349,586	(64,286)	(16)	356,958
Total Amortization	413,872	349,586	(64,286)	(16)	356,958	413,872	349,586	(64,286)	(16)	356,958
Other Non-Operating Income (Expense)										
71510 - Legal Settlement Income	0	0	0	0	11	0	0	0	0	11
71530 - Gain/Loss On Investments	0	(243,701)	(243,701)	0	13,364	0	(243,701)	(243,701)	0	13,364
71540 - Discounts Earned	0	0	0	0	4,294	0	0	0	0	4,294
71610 - Legal Settlement Expense	(833)	0	833	100	0	(833)	0	833	100	0
71620 - Other non-operating revenue (e	0	1,613	1,613	0	1,412	0	1,613	1,613	0	1,412
73300 - DMJM and Auth OH Clearin	0	0	0	0	0	0	0	0	0	0
Total Other Non-Operating Income (Expense)	(833)	(242,088)	(241,255)	(28,962)	19,081	(833)	(242,088)	(241,255)	(28,962)	19,081
Total Non-Operating Revenue/(Expense)	2,208,590	2,488,817	280,227	13	(2,610,179)	2,208,590	2,488,817	280,227	13	(2,610,179)
Capital Grant Contribution										
72100 - AIP Grants	38,165	238,552	200,387	525	396,079	38,165	238,552	200,387	525	396,079
Total Capital Grant Contribution	38,165	238,552	200,387	525	396,079	38,165	238,552	200,387	525	396,079
Total Expenses Net of Non-Operating Revenue/ (Expense)	17,376,460	16,469,375	907,085	5	14,068,559	17,376,460	16,469,375	907,085	5	14,068,559
Net Income/(Loss)	4,045,323	4,969,423	924,100	23	6,218,305	4,045,323	4,969,423	924,100	23	6,218,305
Equipment Outlay										
73200 - Equipment Outlay Expendi	(20,200)	0	20,200	100	0	(20,200)	0	20,200	100	0
Total Equipment Outlay	(20,200)	0	20,200	100	0	(20,200)	0	20,200	100	0



SAN DIEGO
INTERNATIONAL AIRPORT

LET'S **GO.**

Review of the Unaudited Financial Statements for the Years Ended June 30, 2016 and 2015

Presented by:

Scott Brickner, CPA

Vice President, Finance and Asset Management/Treasurer

Kathy Kiefer

Senior Director, Finance & Asset Management

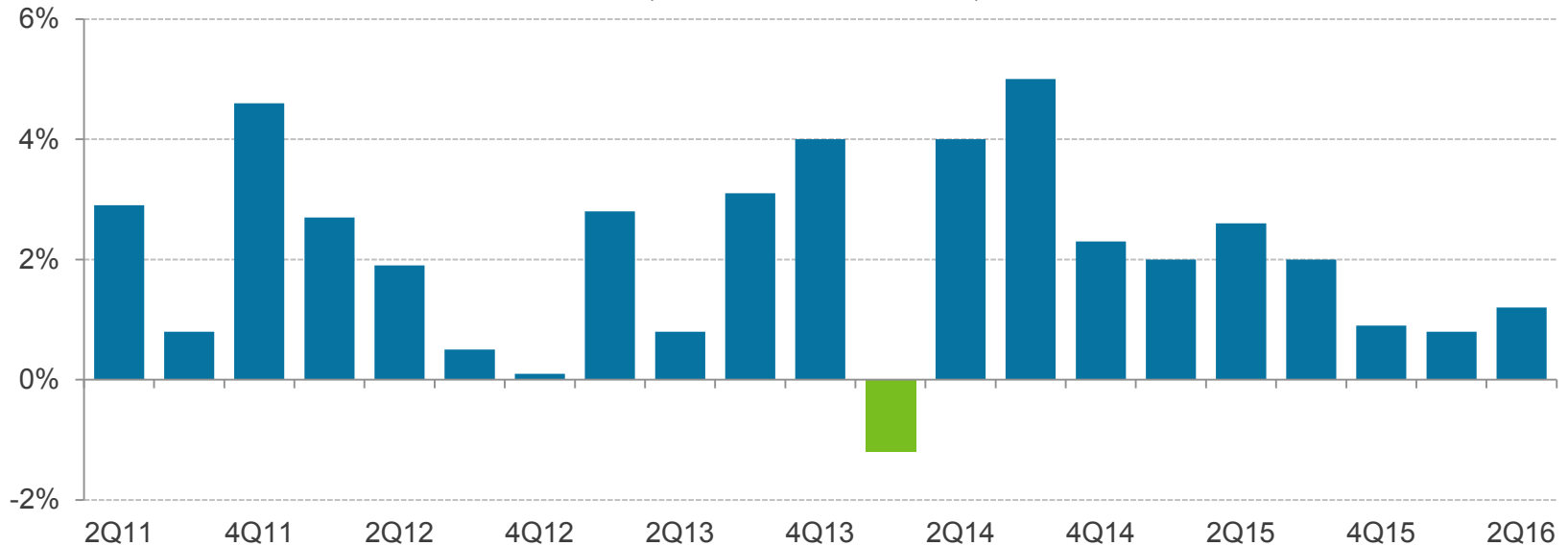
September 6, 2016

Second Quarter GDP

U.S. GDP growth continued at a lackluster pace of 1.2% (advance estimate) in the second quarter of 2016. First quarter's rate of expansion was revised down to 0.8%. Second quarter GDP reflected positive contributions from personal consumption, contributing the most to GDP since the 4th quarter of 2014. Business investment detracted from GDP for the 3rd quarter in a row, the most since the 2nd quarter of 2009, amid a significant decline in inventories.

QoQ % Change; Seasonally Adjusted Annualized Rate

U.S. Gross Domestic Product (QoQ)
Second Quarter 2011 – Second Quarter 2016

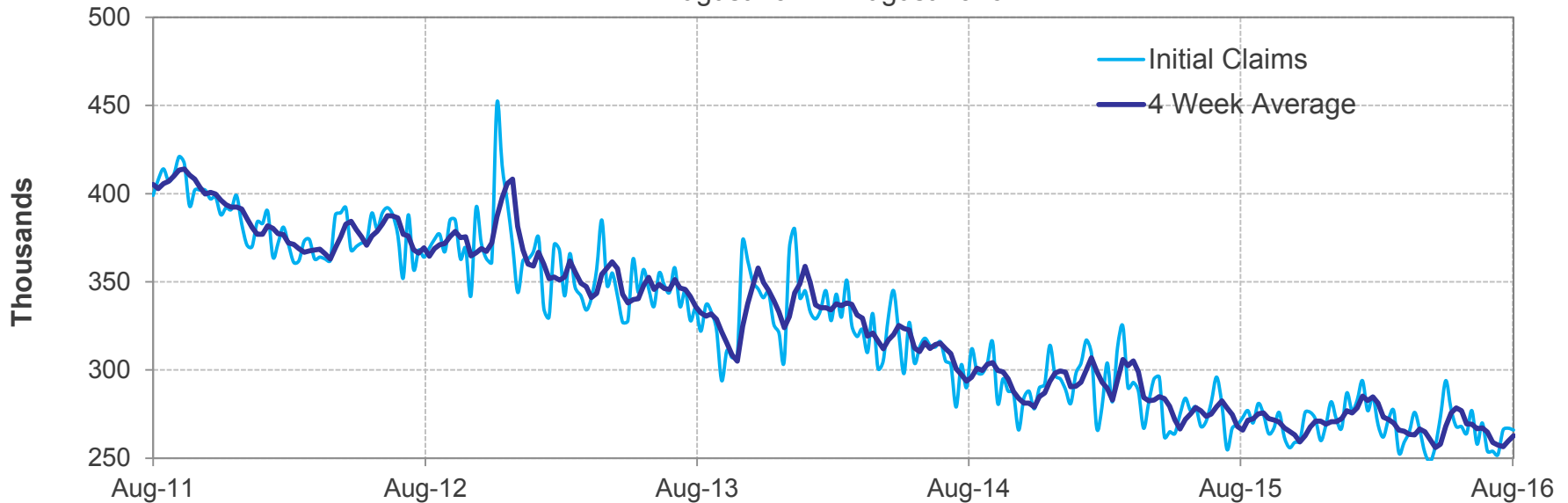


Initial Claims For Unemployment

For the week ending August 6, initial claims for unemployment (seasonally adjusted) fell by 1,000 to 266,000. The 4-week moving average, which helps smooth out some of the weekly volatility, rose by 3,000 to 262,750. Although volatile on a weekly basis, the overall level of claims remains low suggesting continued strength in the labor markets.

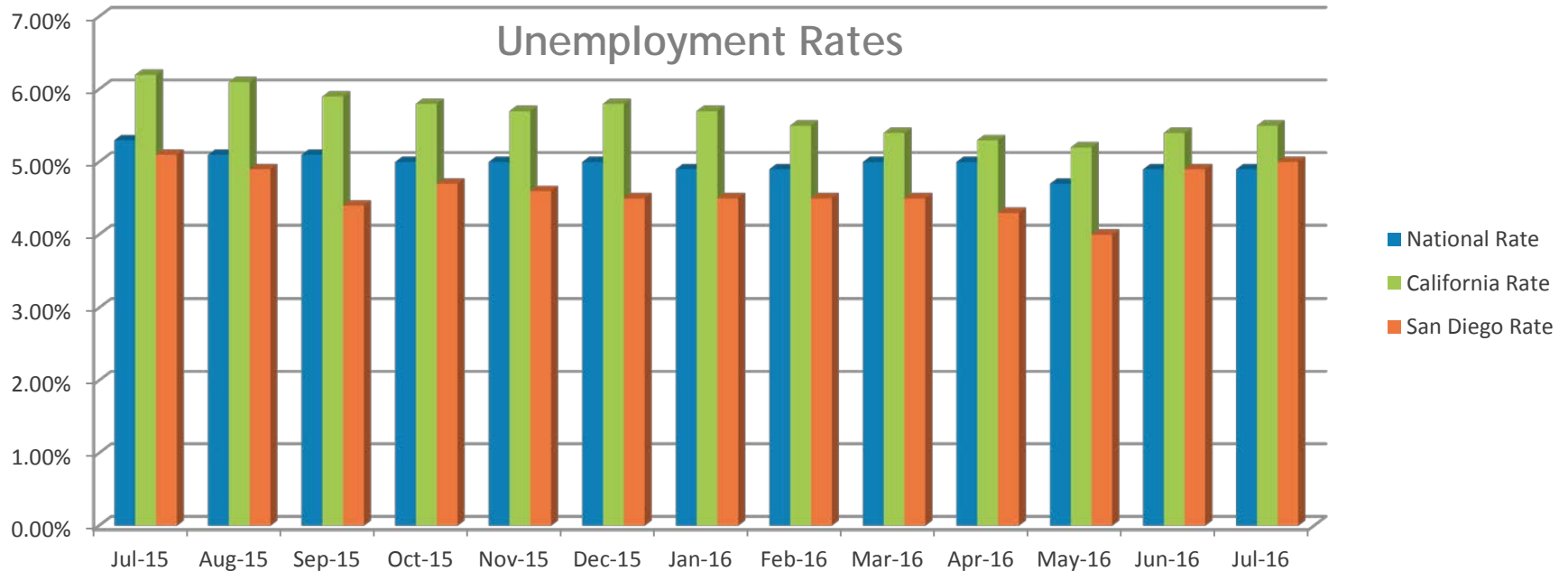
Initial Jobless Claims and 4-Week Moving Average

August 2011 – August 2016



July Unemployment Rates

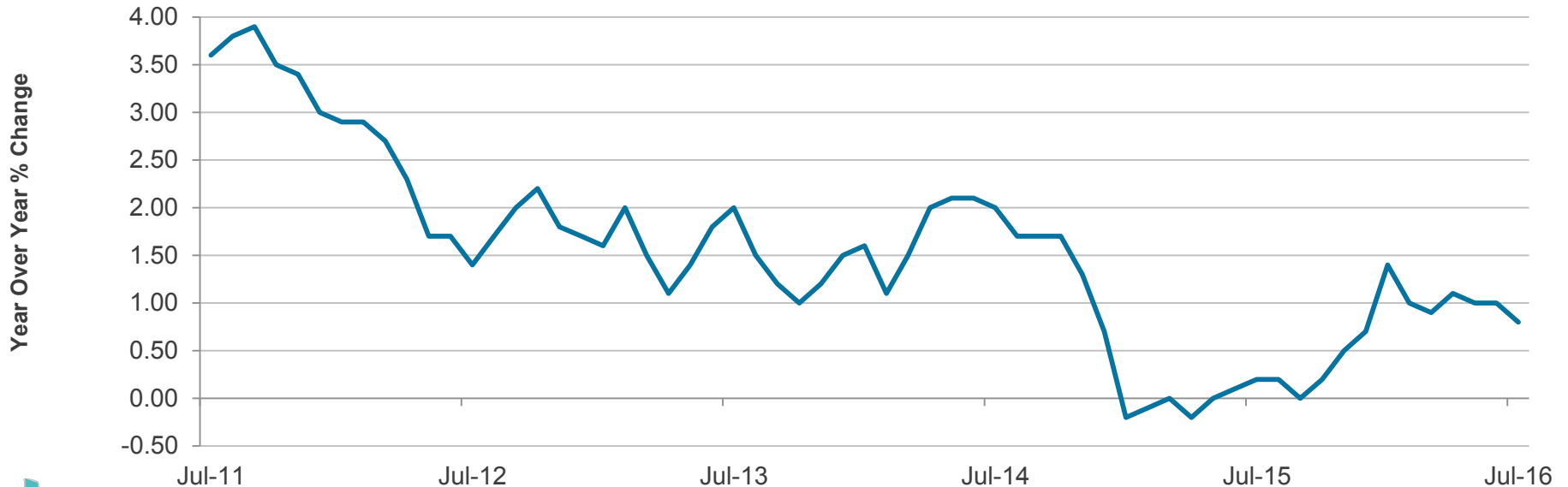
The National unemployment rate remained steady at 4.9 percent for June and July. The National U-6 rate rose from 9.6 percent in June to 9.7 percent in July. The California unemployment rate increased to 5.5 percent in July, a 0.1 percent increase over June's rate of 5.4 percent and is down 0.7 percentage points from one year ago. Locally, San Diego's unemployment rate rose slightly to 5.0 percent for July from 4.9 percent in June.



Consumer Price Index

The Consumer Price Index (CPI) for the twelve months ending July rose 0.8%, compared to a 1.0% increase in June. Core CPI, excluding food and energy, was up 2.2% for the twelve months ending July compared to a 2.3% increase in June. Overall inflation remains low.

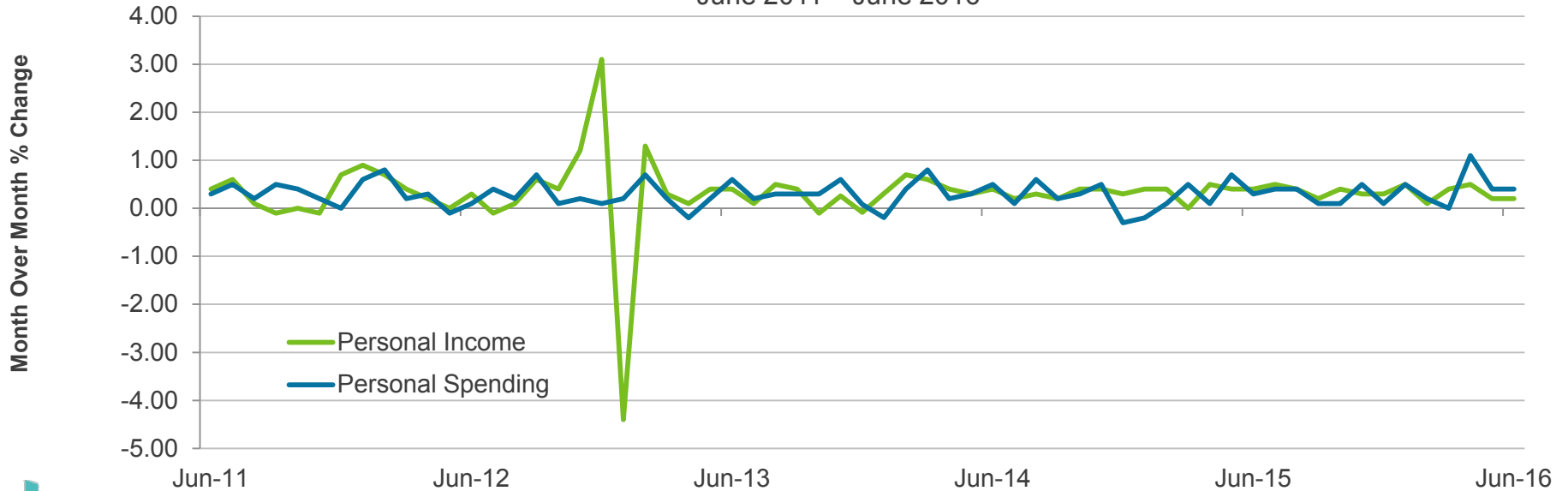
Consumer Price Index (YoY%)
July 2011 – July 2016



Personal Income and Spending

Consumers continue to spend even though income growth is not that strong. Personal income increased by only 0.20% in June unchanged from a 0.20% increase in May. Consumer spending increased by 0.40% in June unchanged from a 0.40% increase in May.

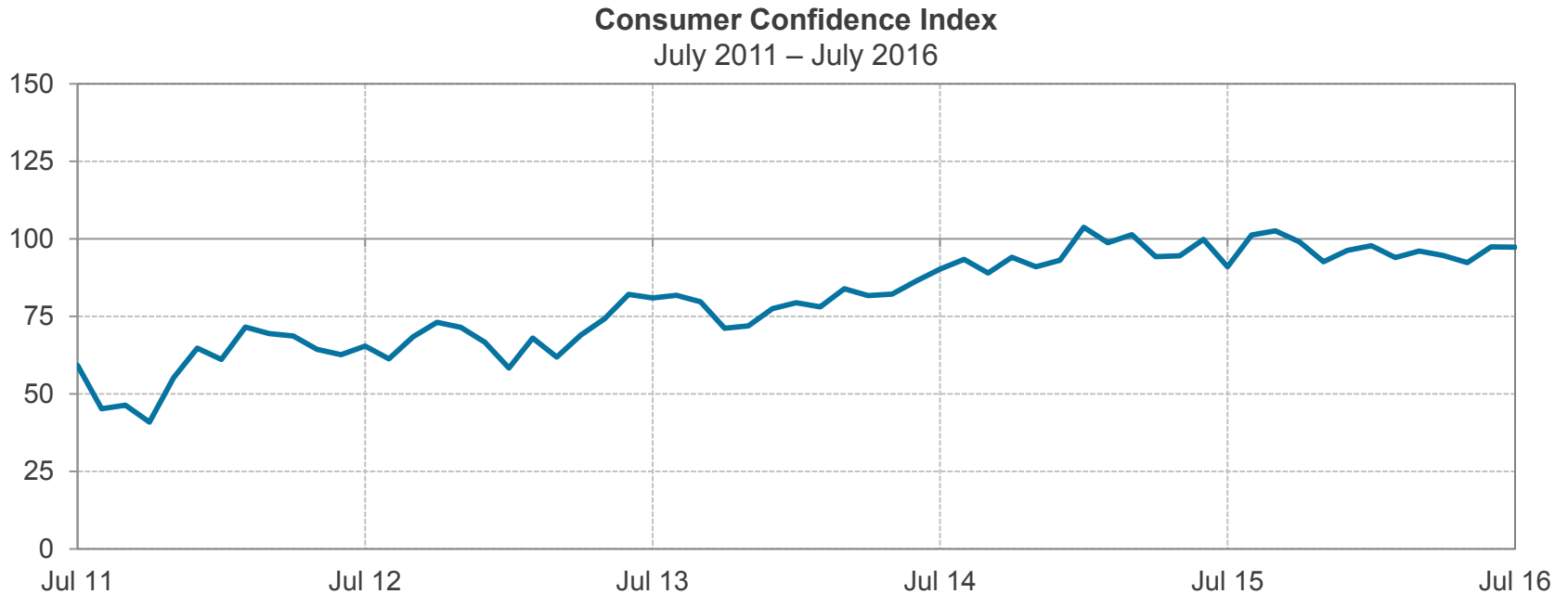
Personal Income and Spending (MoM%)
June 2011 – June 2016



— Personal Income
— Personal Spending

Consumer Confidence Index

The Consumer Confidence Index was 97.3 in July, which was virtually unchanged from June's 97.4 reading. Consumers' assessment of current conditions improved, but they were less optimistic about future business conditions.



Existing Home Sales Improve

Existing home sales increased modestly in June to reach their highest level since February 2007. June sales reached a seasonally adjusted annualized rate of 5.57 million units, which was a 1.0% increase from the prior month and a 3.0% increase from the prior year. Sales were boosted by first time buyers, who represented their highest share of sales in almost four years.

U.S. Existing Home Sales (MoM)
June 2006 – June 2016



New Home Sales Trend Higher

New homes sales rose by 3.5% in June to a seasonally adjusted annualized rate of 592,000 units. New home sales were up 25.4% year-over-year and are now at their highest level since February 2007.

U.S. New Home Sales
June 2006 – June 2016



Oil Prices Trending Higher

Oil (WTI spot) closed at \$45.72 on August 15th, which is 16% above its low of \$39.50 during the past 30 days. While up in recent weeks, continued strong supplies are likely to limit further price increases. Oil is up 23.1% year-to-date.

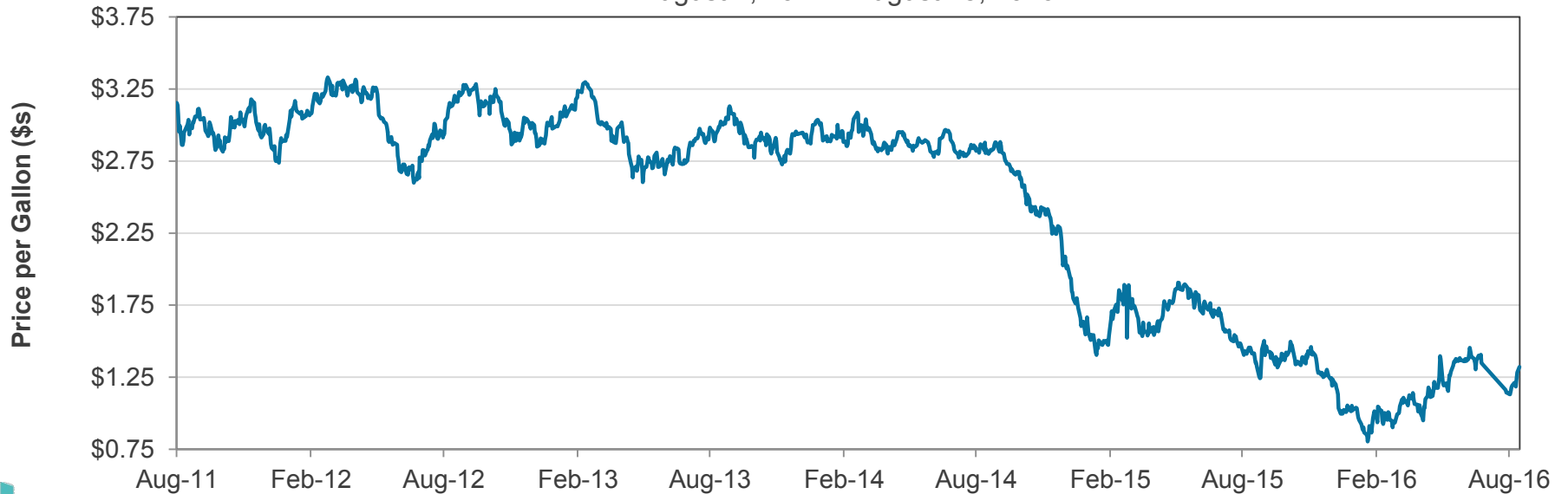
West Texas Intermediate Oil Price Per Barrel (WTI Spot)
August 1, 2011 – August 15, 2016



Jet Fuel Up Recently

Jet fuel (U.S. Gulf Coast Spot) closed at \$1.321 on August 15, which is up 16.8% off its 30-day low of \$1.131. The price of jet fuel has trended higher on an increase in crude prices. Jet fuel is up 28.8% year-to-date, but further increases are likely to be limited on continued strong crude oil supplies.

U.S. Gulf Coast Kerosene-Type Jet Fuel Spot Price FOB
August 1, 2011 – August 15, 2016

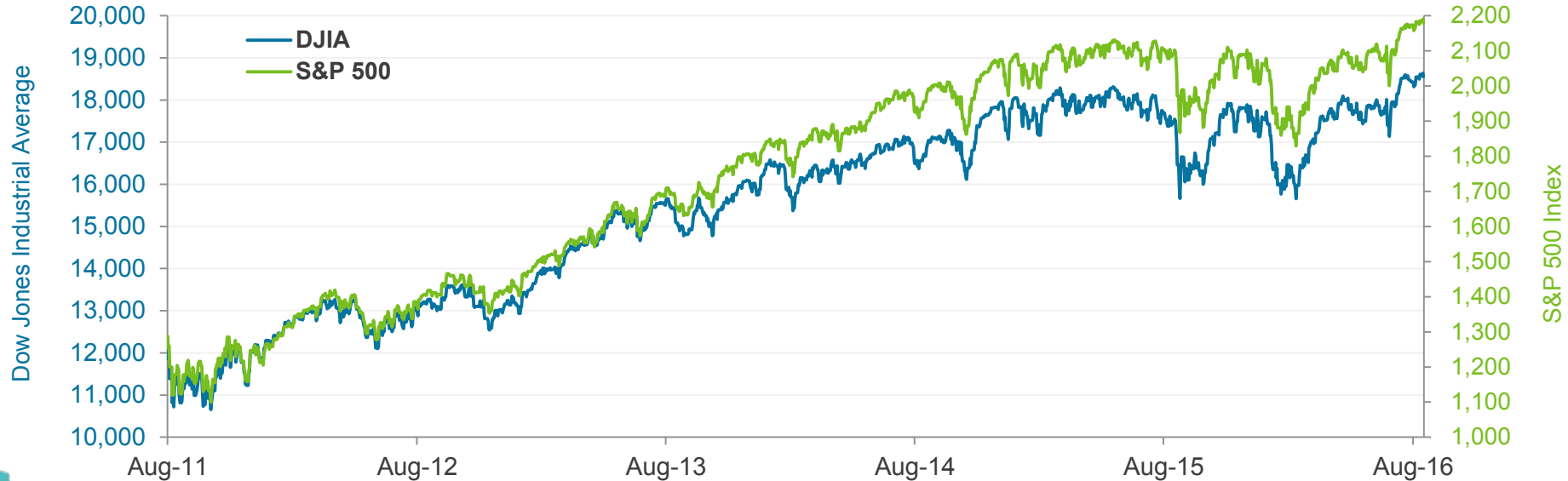


U.S. Equity Markets

After falling sharply following the Brexit vote, the equity markets have trended higher reaching multiple new all-time highs. The market has been driven higher on reduced expectations for further rate hikes and generally favorable economic news. Year-to-date, the DJIA is up 6.47% and the S&P 500 is up 6.57%.

Dow Jones Industrial Average (DJIA) and S&P 500 Indices

August 1, 2011 – August 16, 2016

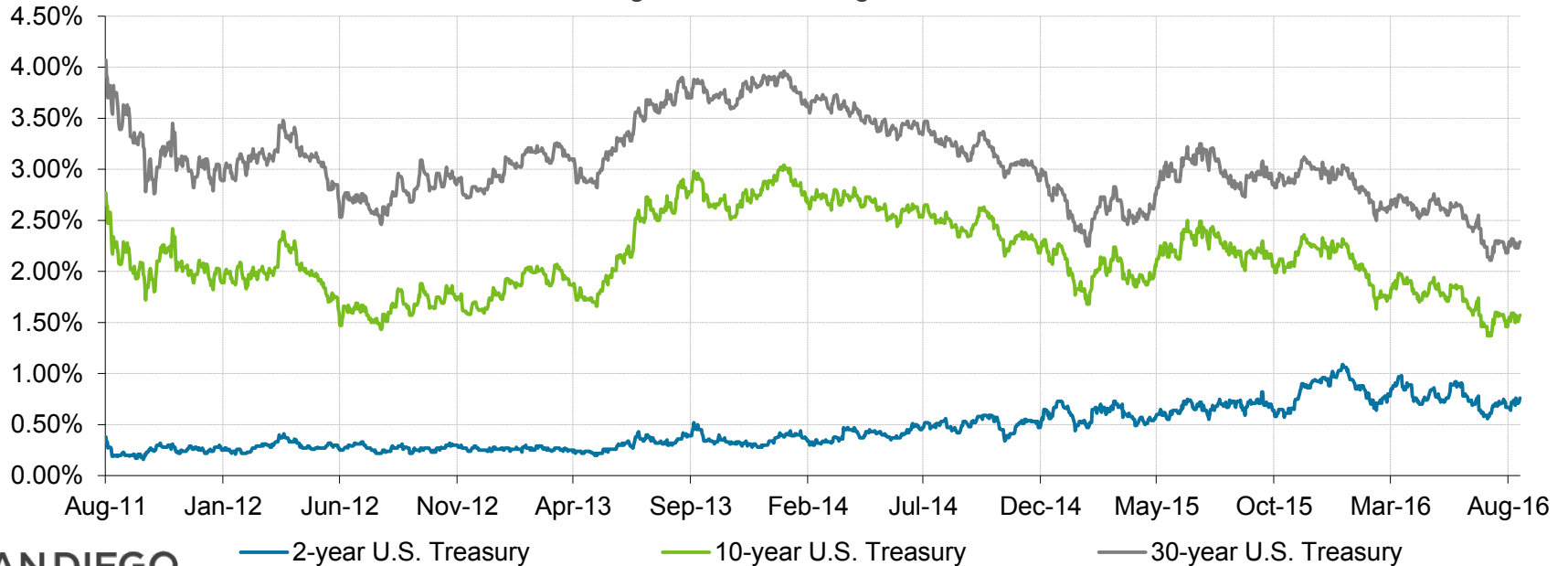


Treasury Yields

Over the past five years, longer-term Treasury yields have fallen on concerns about global economic conditions, continued low inflation expectations, and low global sovereign debt yields. Short-term yields are up modestly on the Federal Funds rate hike in December 2015.

2-, 10- and 30-year U.S. Treasury Yields

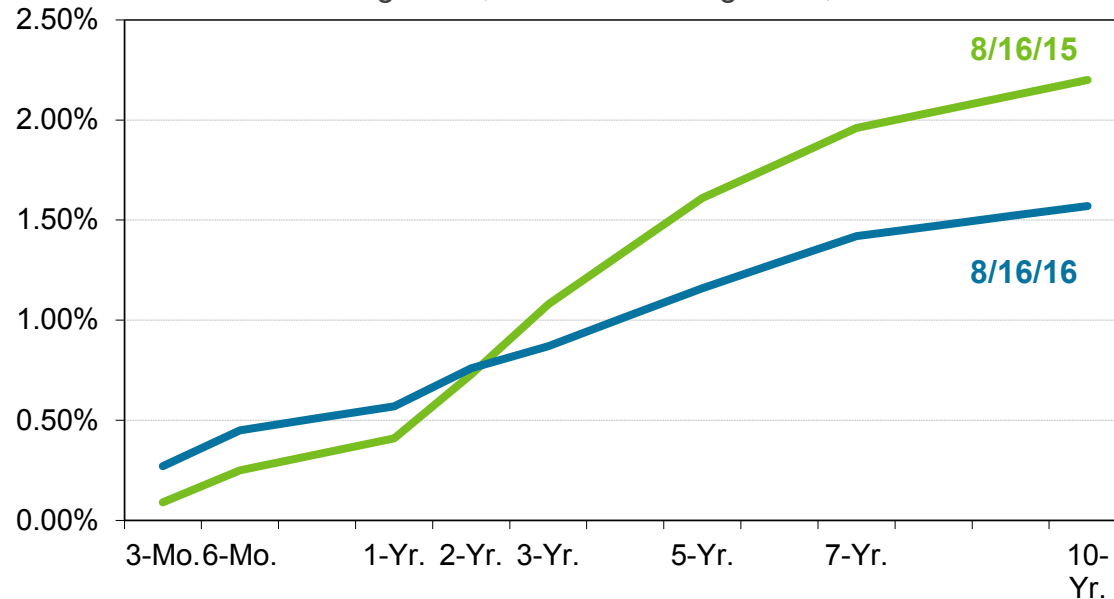
August 1, 2011 – August 16, 2016



U.S. Treasury Yield Curve Flattens

Over the past year, shorter-term Treasury yields are up modestly on the hike in the federal funds target rate while longer-term yields have fallen sharply due to global economic concerns, lowered inflation expectations, and a flight to quality.

U.S. Treasury Yield Curve
August 16, 2015 versus August 16, 2016



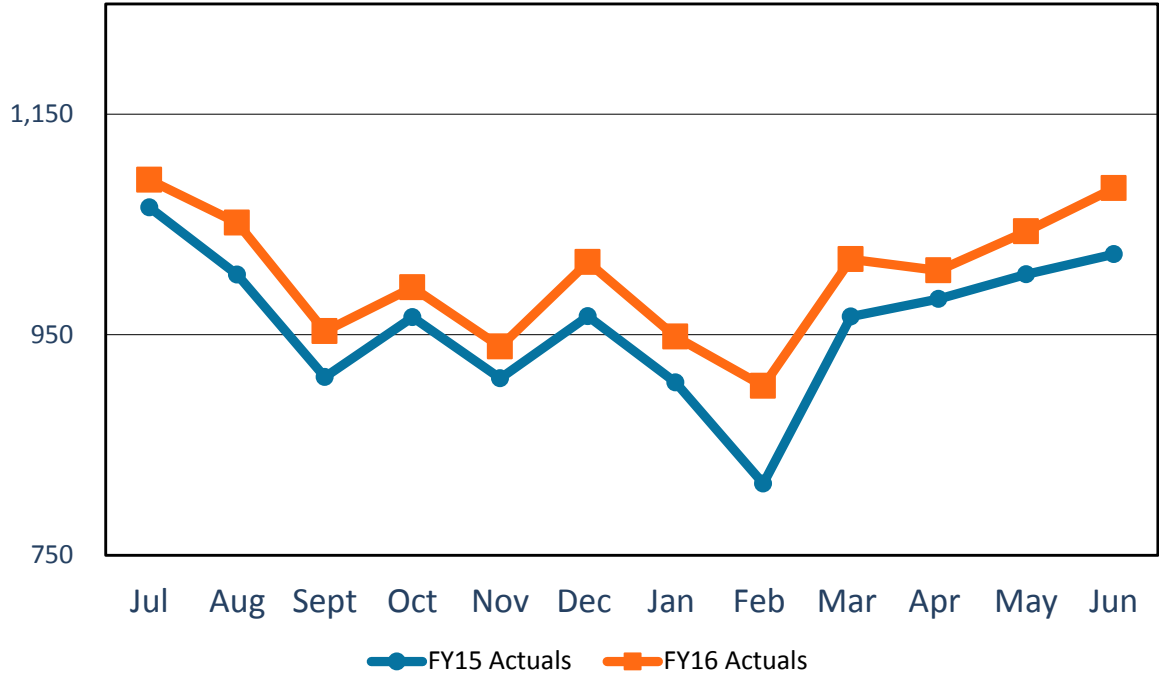
	8/16/15	8/16/16	Change
3-Mo.	0.09%	0.27%	0.18%
6-Mo.	0.25%	0.45%	0.20%
1-Yr.	0.41%	0.57%	0.16%
2-Yr.	0.73%	0.76%	0.03%
3-Yr.	1.08%	0.87%	(0.21%)
5-Yr.	1.61%	1.16%	(0.45%)
10-Yr.	2.20%	1.57%	(0.63%)
20-Yr.	2.54%	1.92%	(0.62%)
30-Yr.	2.84%	2.29%	(0.55%)



Revenue & Expenses (Unaudited) For the Years Ended June 30, 2016 and 2015

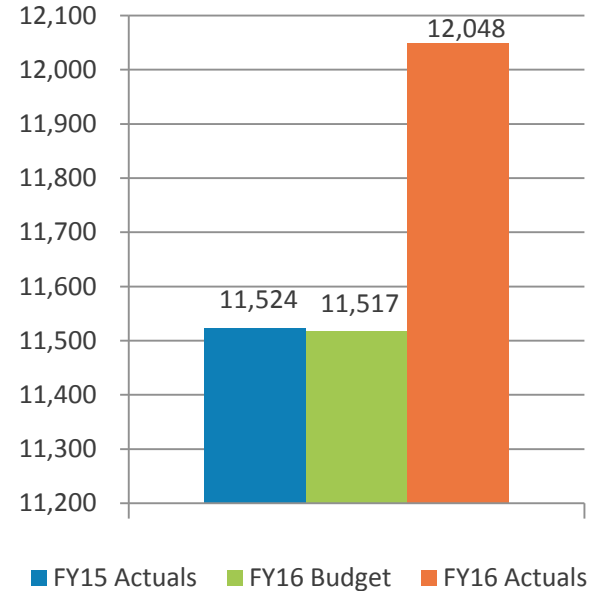
Gross Landing Weight Units (000 lbs)

(000's)



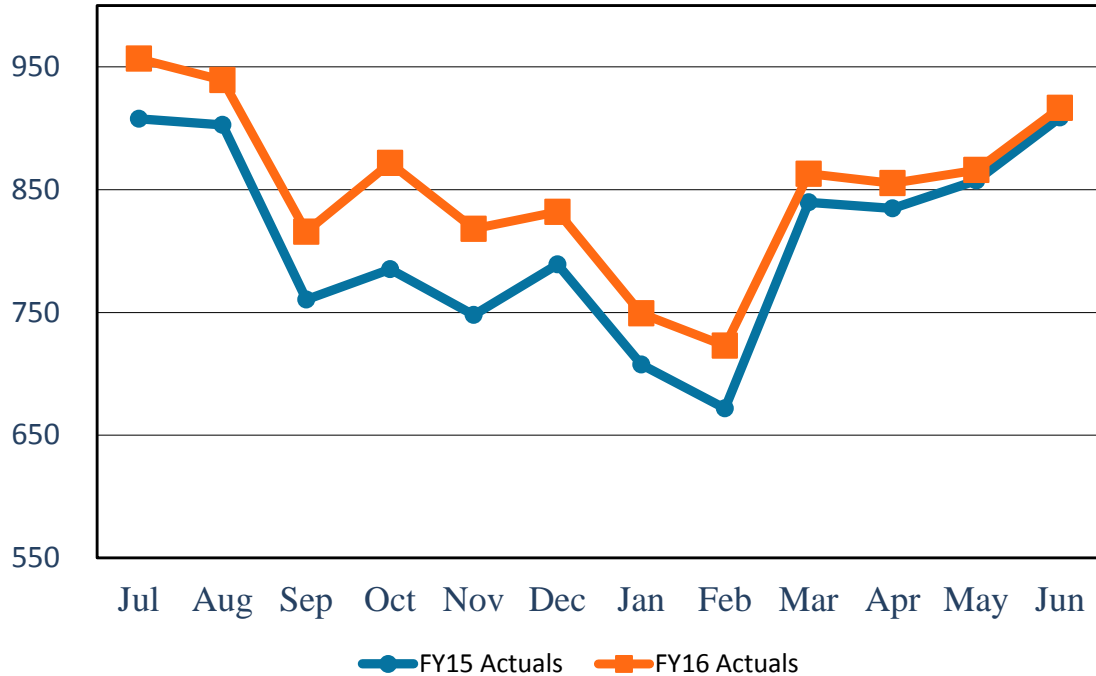
FY16 YTD Act Vs.
FY15 YTD Act
4.6%

FY16 YTD Act Vs.
FY16 YTD Budget
4.6%



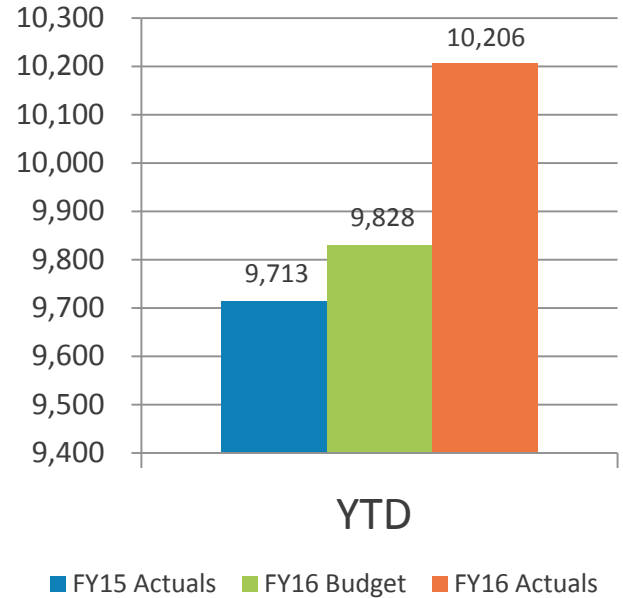
Enplanements

(000's)

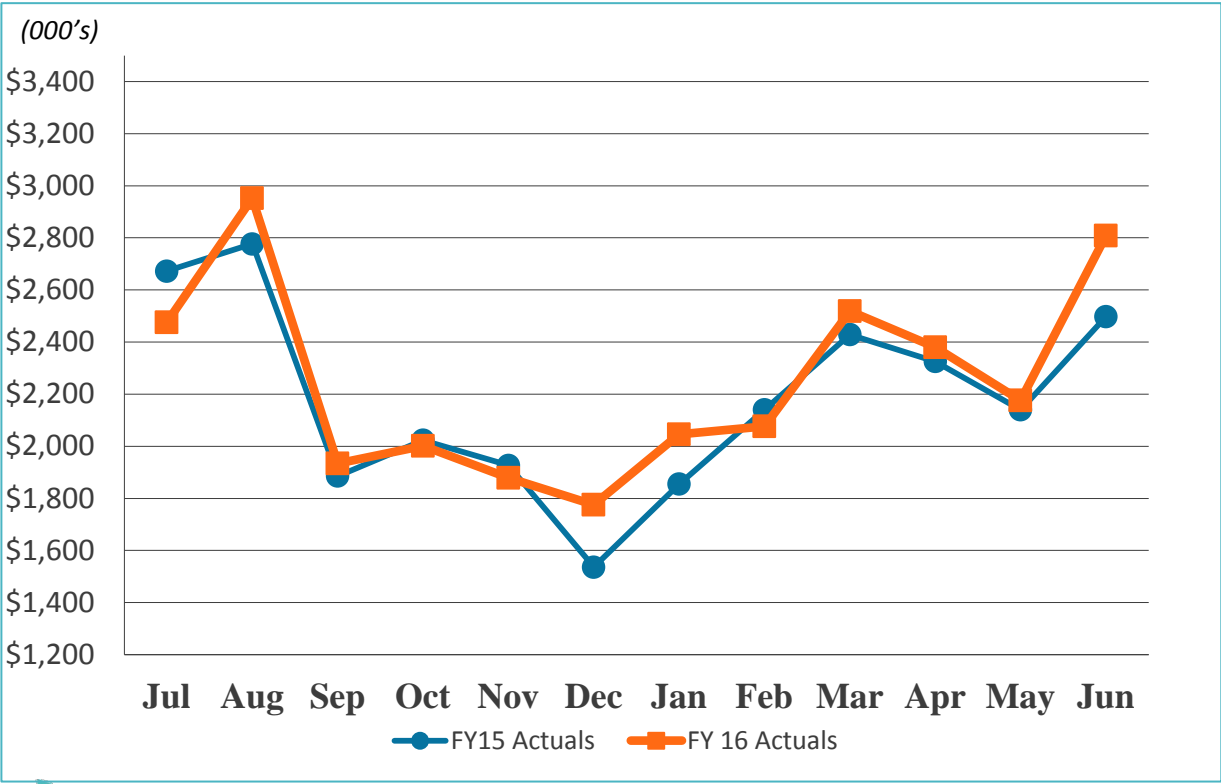


FY16 YTD Act Vs.
FY15 YTD Act
5.1%

FY16 YTD Act Vs.
FY16 YTD Budget
3.8%

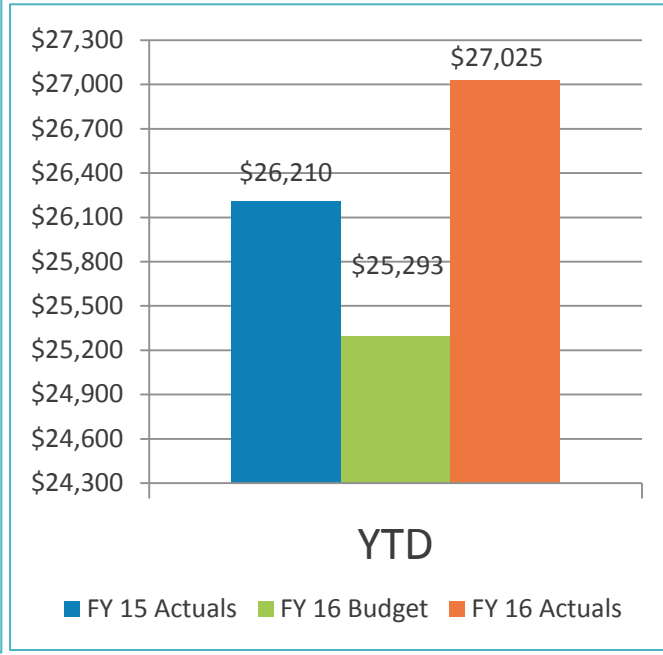


Car Rental License Fees

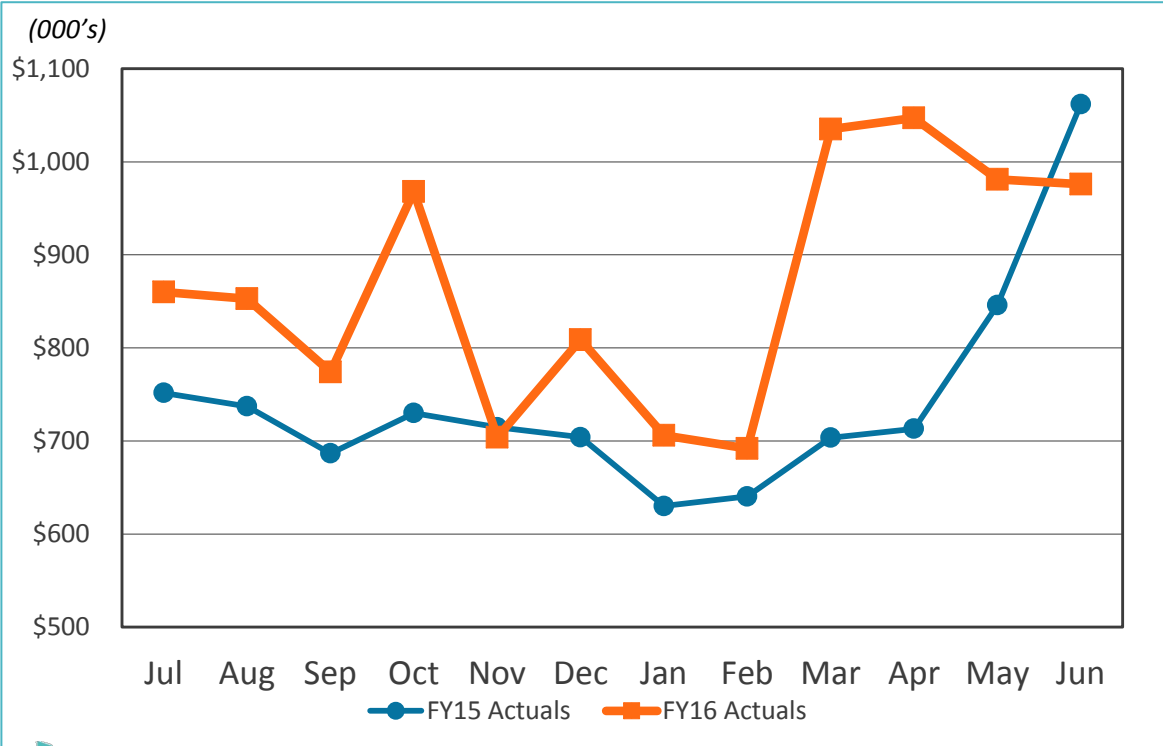


FY16 YTD Act Vs.
FY15 YTD Act
3.1%

FY16 YTD Act Vs.
FY16 YTD Budget
6.9%

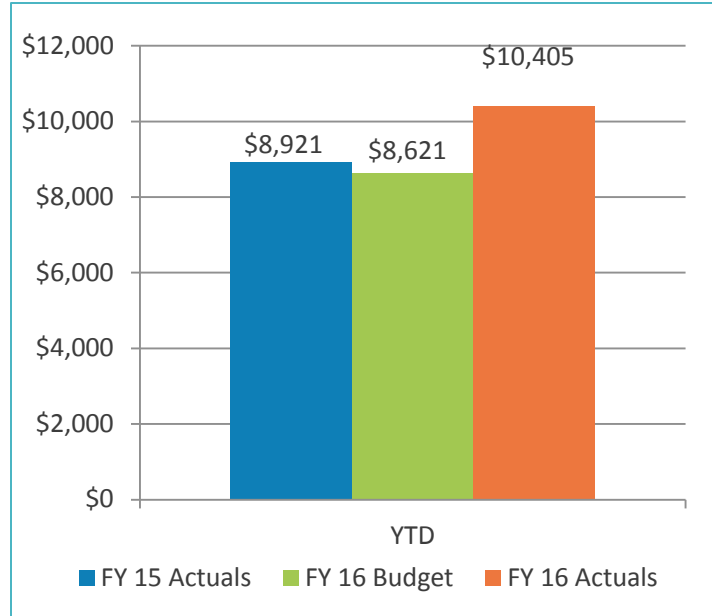


Food and Beverage Concessions Revenue

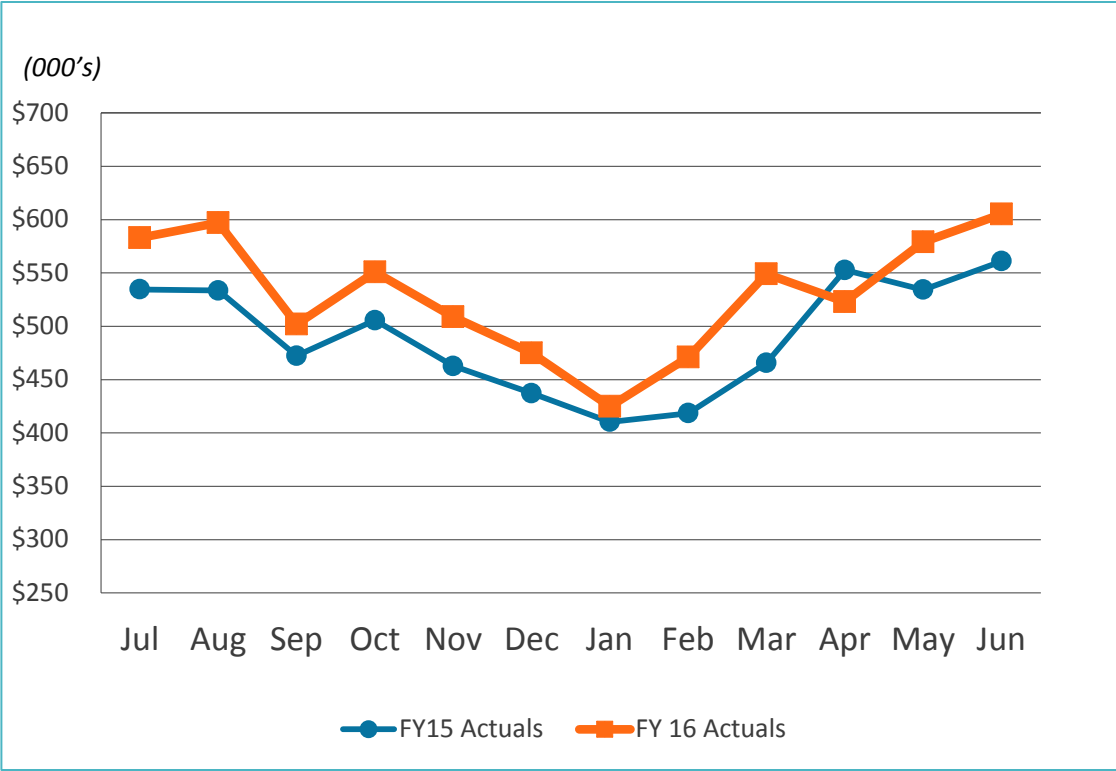


FY16 YTD Act Vs.
FY15 YTD Act
16.6%

FY16 YTD Act Vs.
FY16 YTD Budget
20.7%

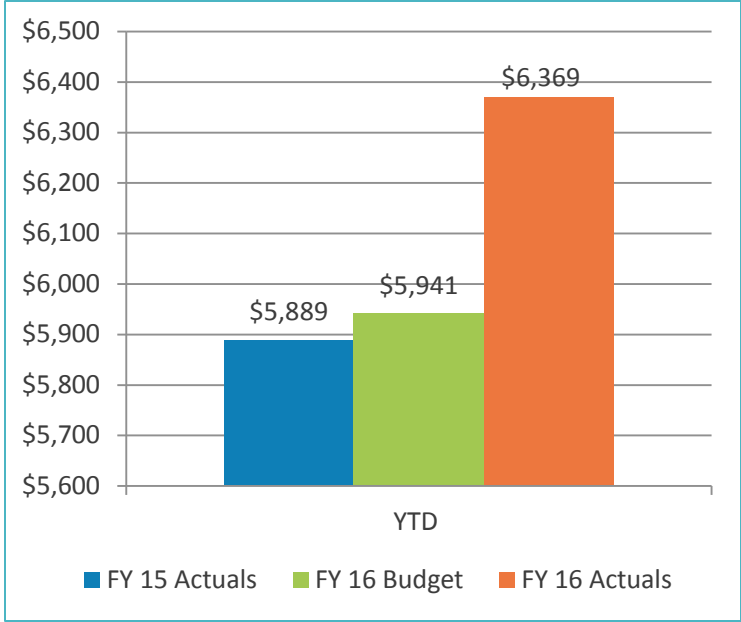


Retail Concessions Revenue



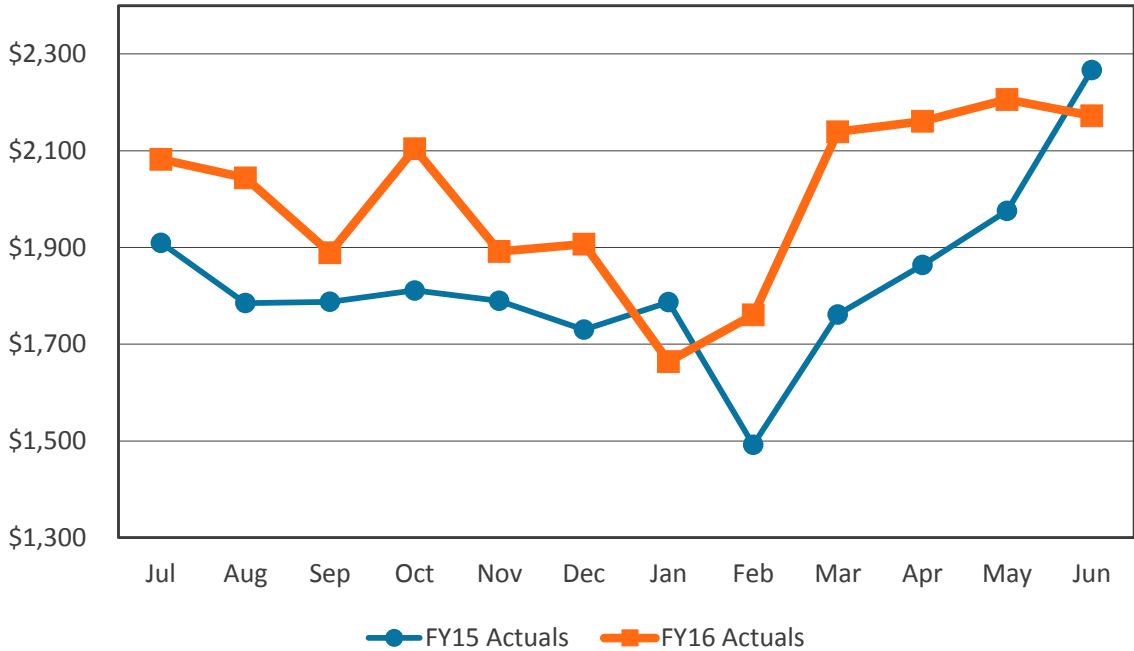
FY16 YTD Act Vs.
FY15 YTD Act
8.2%

FY16 YTD Act Vs.
FY16 YTD Budget
7.2%



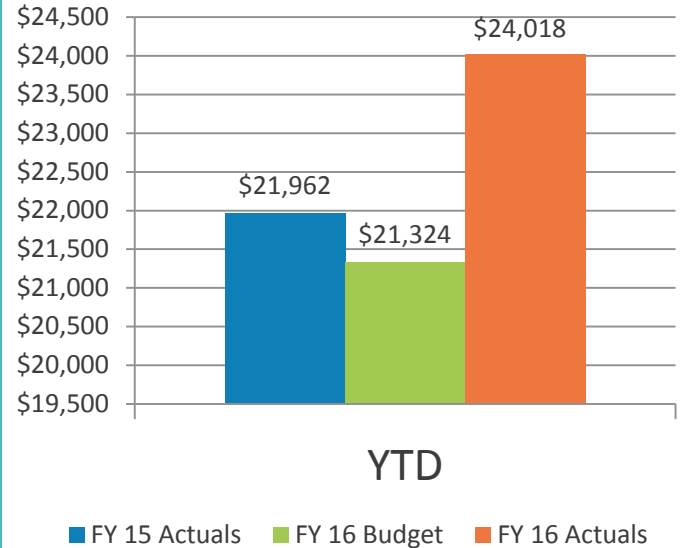
Total Terminal Concessions (Includes Cost Recovery)

(000's)

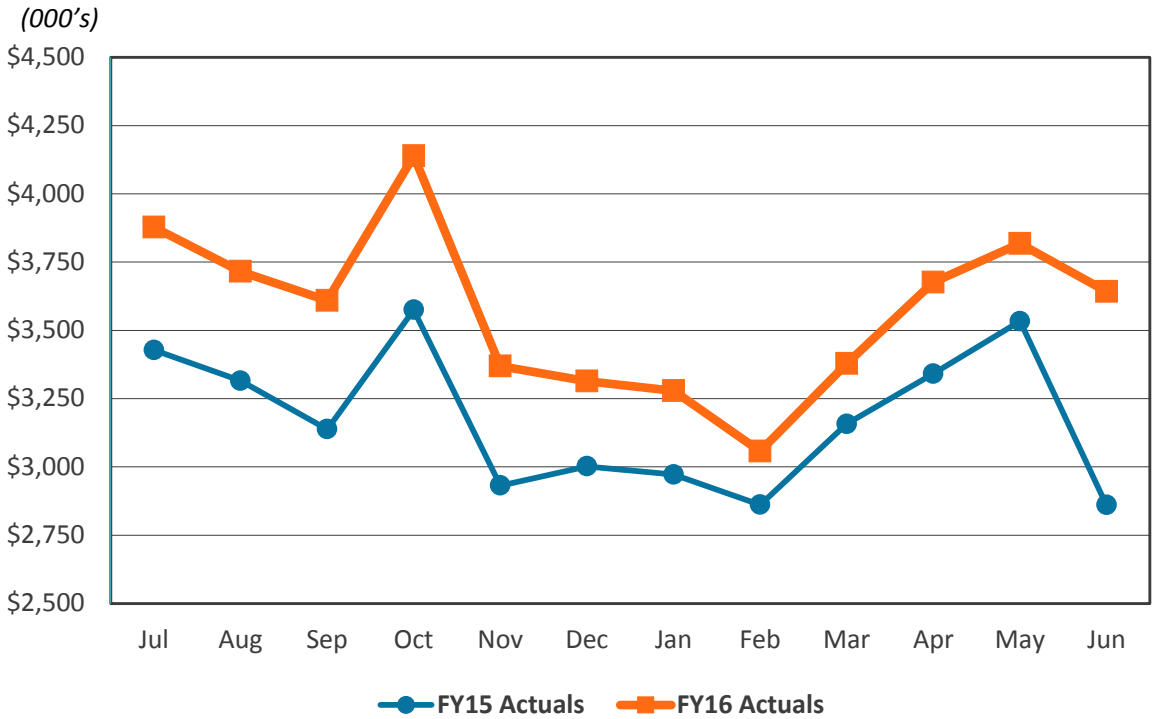


FY16 YTD Act Vs.
FY15 YTD Act
9.4%

FY16 YTD Act Vs.
FY16 YTD Budget
12.6%

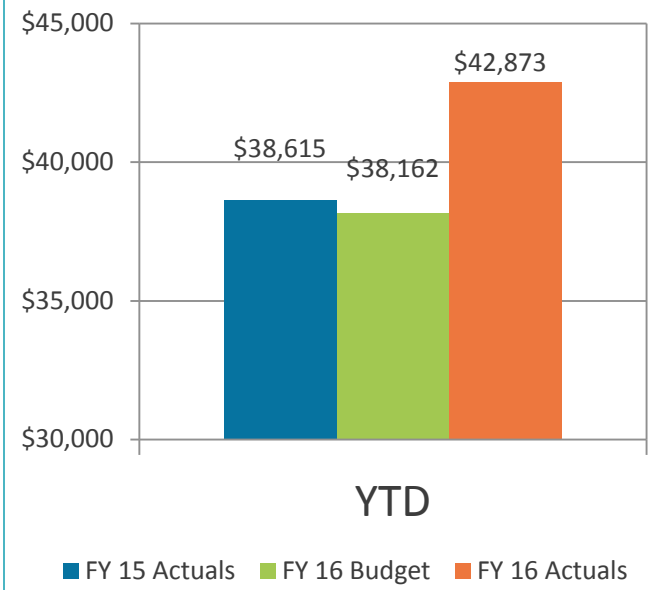


Parking Revenue

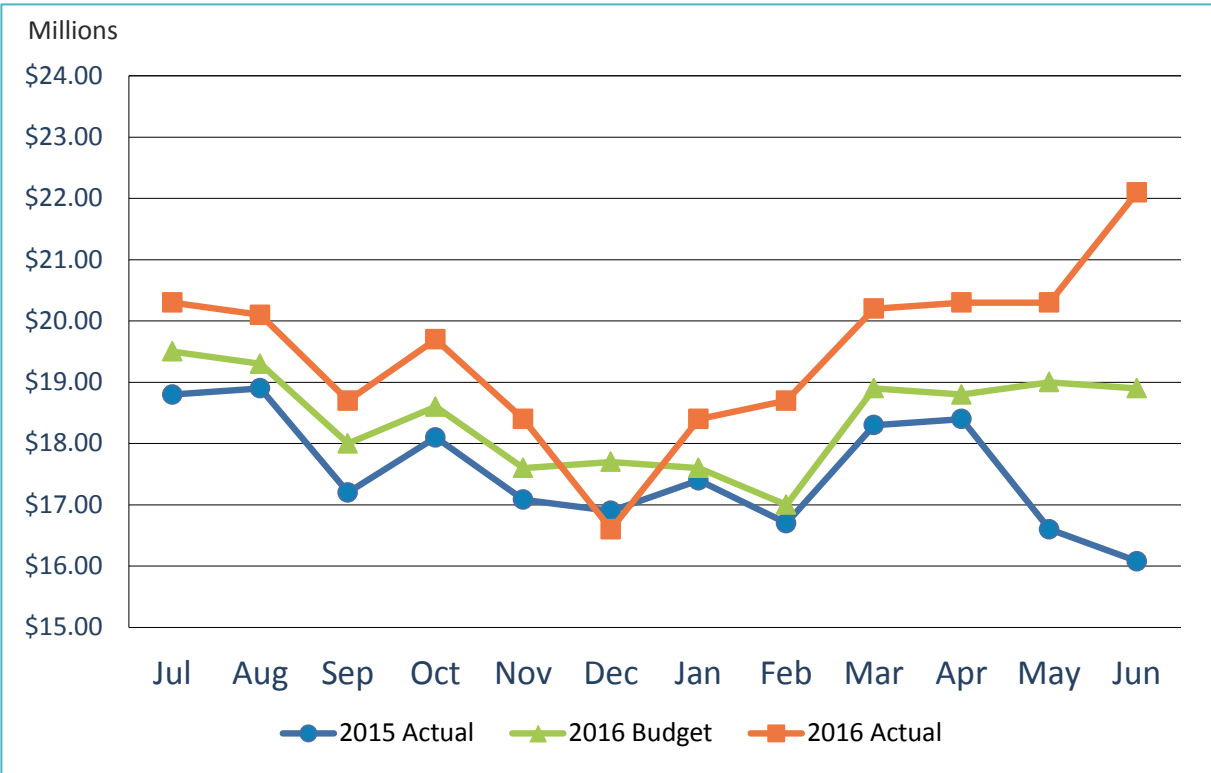


FY16 YTD Act Vs.
FY15 YTD Act
9.9%

FY16 YTD Act Vs.
FY16 YTD Budget
12.3%

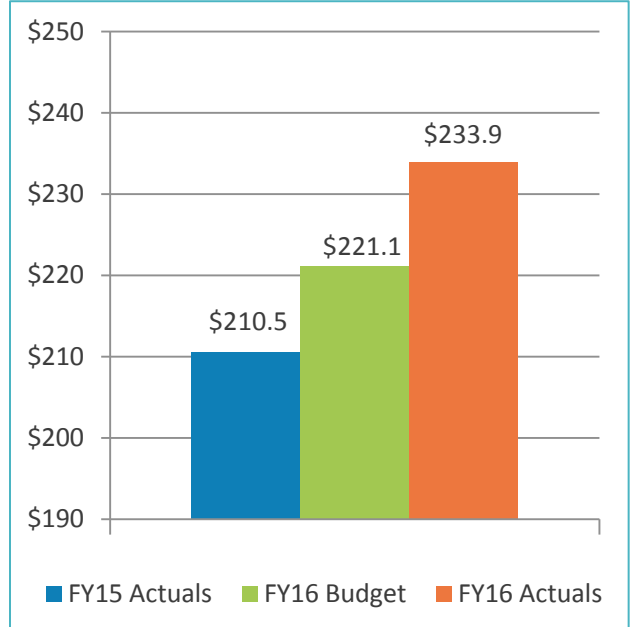


Monthly Operating Revenue (Unaudited)



FY16 YTD Act Vs.
FY15 YTD Act
11.3%

FY16 YTD Act Vs.
FY16 YTD Budget
5.8%



Operating Revenues

for the Year Ended June 30, 2016 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Aviation revenue:					
Landing fees	\$ 24,613	\$ 23,880	\$ (733)	(3)%	\$ 21,390
Aircraft parking fees	2,875	2,701	(174)	(6)%	2,716
Building rentals	53,223	53,555	332	1%	50,206
Security surcharge	27,685	29,226	1,541	6%	25,180
CUPPS Support Charges	1,207	1,152	(55)	(5)%	1,255
Other aviation revenue	1,587	1,607	20	1%	1,585
Total aviation revenue	\$ 111,190	\$ 112,121	\$ 931	1%	\$ 102,332

Operating Revenues

for the Year Ended June 30, 2016 (Unaudited)

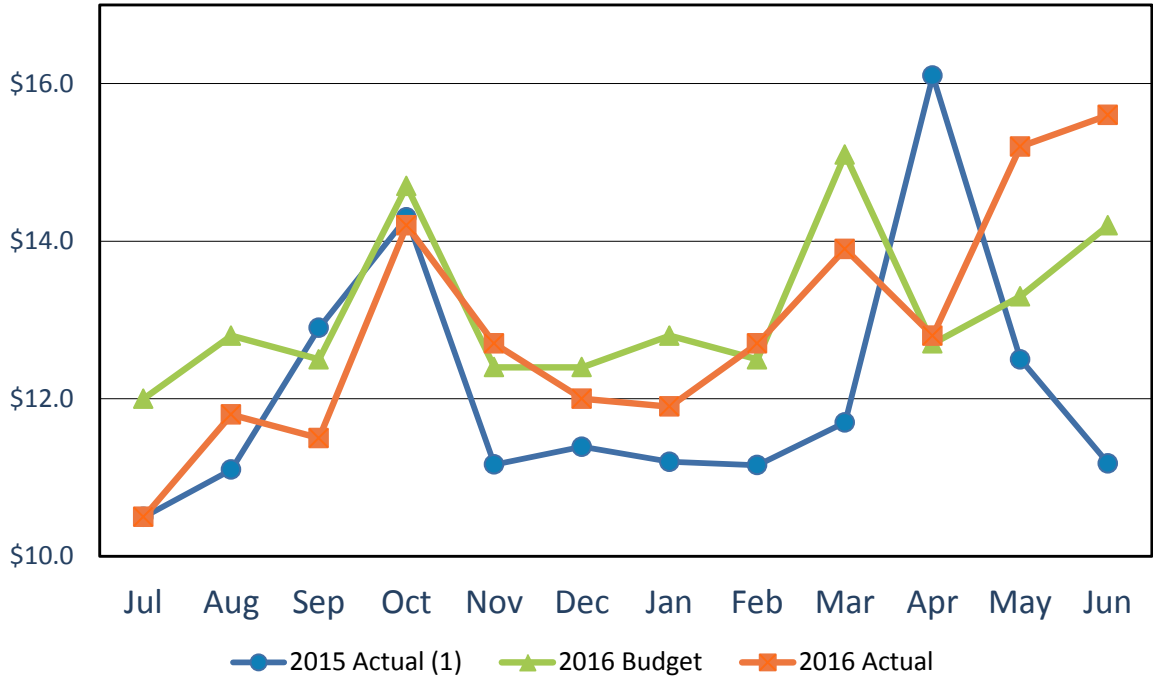
(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Terminal rent non-airline	\$ 1,429	\$ 1,032	\$ (397)	(28)%	\$ 1,507
Concession revenue:					
Terminal concession revenue:					
Food and beverage	8,621	10,405	1,784	21%	8,921
Retail	5,941	6,369	428	7%	5,889
Space storage	933	855	(78)	(8)%	919
Cost recovery	2,610	2,520	(90)	(3)%	2,480
Other (<i>Primarily advertising</i>)	3,219	3,869	650	20%	3,753
Total terminal concession revenue	21,324	24,018	2,694	13%	21,962
Car rental and license fee revenue:					
Rental car license fees	25,293	27,025	1,732	7%	26,210
Rental car center cost recovery	519	791	272	52%	-
License fees-other	4,476	4,441	(35)	(1)%	4,325
Total rental car and license fees	30,288	32,257	1,969	7%	30,535
Total concession revenue	\$ 51,612	\$ 56,275	\$ 4,663	9%	\$ 52,497

Operating Revenues for the Year Ended June 30, 2016 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
				Change	
Parking revenue:					
Short-term parking revenue	\$ 23,640	\$ 26,477	\$ 2,837	12%	\$ 25,873
Long-term parking revenue	14,522	16,396	1,874	13%	12,742
Total parking revenue	38,162	42,873	4,711	12%	38,615
Ground transportation permits and citations	4,179	5,233	1,054	25%	3,018
Ground rentals	13,798	15,194	1,396	10%	11,568
Grant reimbursements	292	293	1	-	292
Other operating revenue	473	890	417	88%	679
Subtotal	56,904	64,483	7,579	13%	54,172
Total operating revenues	\$ 221,135	\$ 233,911	\$ 12,776	6%	\$ 210,508

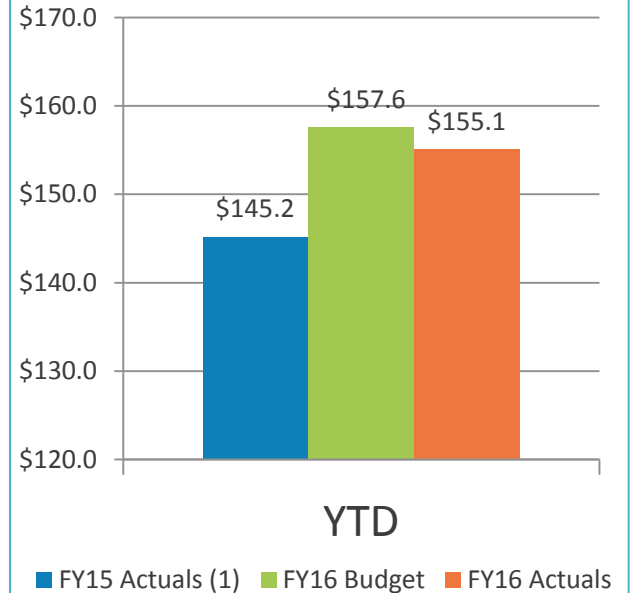
Monthly Operating Expenses (Unaudited)

Millions



FY16 YTD Act Vs.
FY15 YTD Act ⁽¹⁾
6.6%

FY16 YTD Act Vs.
FY16 YTD Budget
- 1.7%



(1) 2015 Actual before impact of GASB 68

Operating Expenses

for the Year Ended June 30, 2016 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating expenses:					
Salaries and benefits	\$ 45,169	\$ 43,475	\$ 1,694	4%	\$ 39,211
Contractual services	38,274	38,227	47	-	32,422
Safety and security	27,054	28,721	(1,667)	(6)%	23,464
Space rental	10,429	10,367	62	1%	10,433
Utilities	13,122	11,480	1,642	13%	10,152
Maintenance	13,304	14,122	(818)	(6)%	14,516
Equipment and systems	573	714	(141)	(25)%	1,812
Materials and supplies	416	529	(113)	(27)%	481
Insurance	1,322	949	373	28%	1,145
Employee development and support	1,339	1,242	97	7%	1,118
Business development	2,777	2,391	386	14%	2,485
Equipment rental and repairs	3,854	2,860	994	26%	3,010
Total operating expenses	\$ 157,633	\$ 155,077	\$ 2,556	2%	\$ 140,249

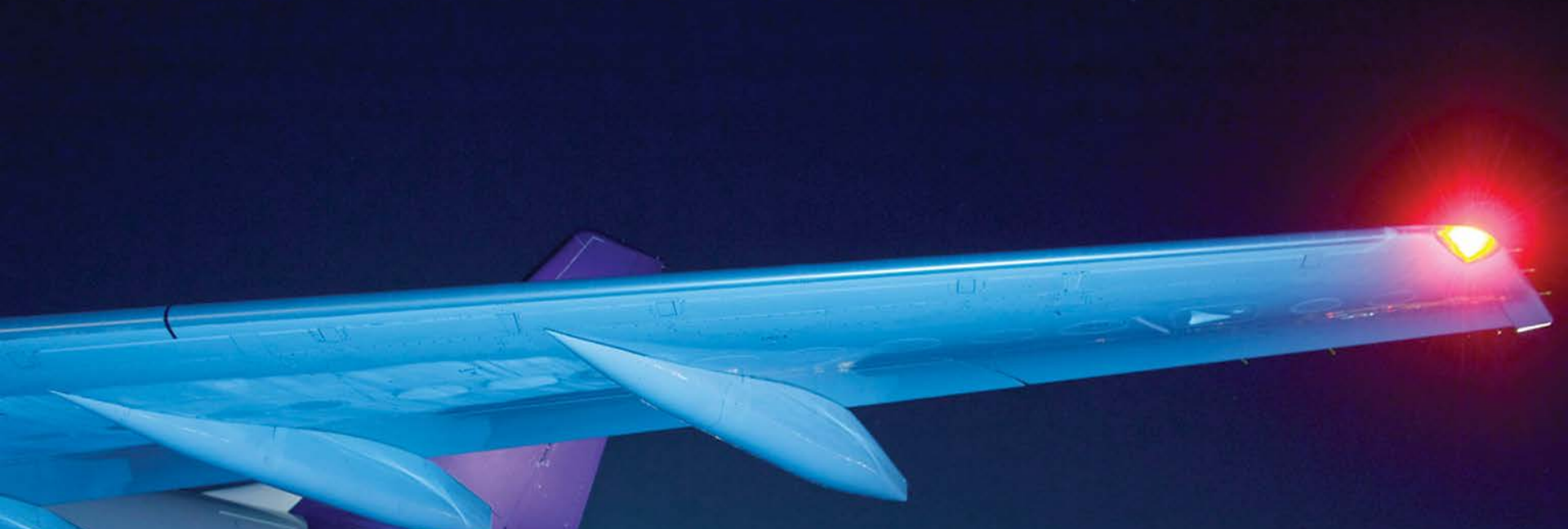
Financial Summary

for the Year Ended June 30, 2016 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Total operating revenues	\$ 221,135	\$ 233,911	\$ 12,776	6%	\$ 210,508
Total operating expenses	157,633	155,077	2,556	2%	140,249
Income from operations	63,502	78,834	15,332	24%	70,259
Depreciation	87,821	87,821	-	-	81,887
Operating income (loss)	\$ (24,319)	\$ (8,987)	\$ 15,332	63%	\$ (11,628)

Nonoperating Revenues & Expenses for the Year Ended June 30, 2016 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Nonoperating revenues (expenses):					
Passenger facility charges	\$ 39,262	\$ 40,258	\$ 996	3%	\$ 38,517
Customer facility charges (Rental Car Center)	33,071	33,208	137	-	32,465
Quieter Home Program, net	(3,107)	(3,799)	(692)	(22)%	(2,952)
Interest income	4,724	5,999	1,275	27%	5,747
BAB interest rebate	4,631	4,656	25	1%	4,631
Interest expense & debt issuance costs	(59,261)	(54,878)	4,383	7%	(59,516)
Bond amortization	4,243	4,243	-	-	4,328
Other nonoperating revenue (expenses)	(10)	2,231	2,241	-	1,367
Nonoperating revenue, net	23,553	31,918	8,365	36%	24,587
Change in Net Position before grant contributions	(766)	22,931	23,697		12,959
Capital grant contributions	11,592	10,477	(1,115)	(10)%	10,765
Change in Net Position	\$ 10,826	\$ 33,408	\$ 22,582	209%	\$ 23,724



Statements of Net Position (Unaudited)
June 30, 2016 and 2015

Statements of Net Position (Unaudited)

As of June 30, 2016 and 2015

(In Thousands)

	<u>2016</u>	<u>2015</u>
Current assets:		
Cash and investments	\$ 58,672	\$ 61,350
Tenant lease receivable, net of allowance of 2016: (\$219,353) and 2015: (\$59,462)	8,529	9,162
Grants receivable	7,623	10,910
Notes receivable-current portion	1,705	1,609
Prepaid expenses and other current assets	3,393	3,954
Total current assets	<u>79,923</u>	<u>86,985</u>
 Cash designated for capital projects and other	 <u>\$ 31,271</u>	 <u>\$ 22,588</u>

Statements of Net Position (Unaudited)

As of June 30, 2016 and 2015

(In Thousands)

	<u>2016</u>	<u>2015</u>
Restricted assets:		
Cash and investments:		
Bonds reserve	\$ 57,872	\$ 56,868
Passenger facility charges and interest unapplied	73,277	63,362
Customer facility charges and interest applied	33,565	41,821
SBD bond guarantee	4,000	4,000
Bond proceeds held by trustee	184,298	314,300
Passenger facility charges receivable	4,498	6,304
Customer facility charges receivable	2,970	3,852
OCIP insurance reserve	3,034	4,273
Total restricted assets	<u>\$ 363,514</u>	<u>\$ 494,780</u>

Statements of Net Position (Unaudited)

As of June 30, 2016 and 2015

(In Thousands)

Noncurrent assets:

Capital assets:

	<u>2016</u>	<u>2015</u>
Land and land improvements	\$ 109,974	\$ 72,564
Runways, roads and parking lots	590,772	590,459
Buildings and structures	1,406,112	1,111,877
Machinery and equipment	47,362	15,945
Vehicles	14,629	5,590
Office furniture and equipment	32,327	32,166
Works of art	9,580	3,424
Construction-in-progress	152,703	387,211
	2,363,459	2,219,236
Less: accumulated depreciation	(812,460)	(732,521)
Total capital assets, net	\$ 1,550,999	\$ 1,486,715

Statements of Net Position (Unaudited)

As of June 30, 2016 and 2015

(In Thousands)

	<u>2016</u>	<u>2015</u>
Other assets:		
Notes receivable - long-term portion	\$ 35,044	\$ 36,749
Investments - long-term portion	150,323	100,008
Security deposit	350	500
Total other assets	<u>185,717</u>	<u>137,257</u>
 Deferred outflows of resources:		
Deferred pension contributions:	5,906	5,853
Total assets and deferred outflows of resources	<u>\$ 2,217,330</u>	<u>\$ 2,234,178</u>

Statements of Net Position (Unaudited)

As of June 30, 2016 and 2015

(In Thousands)

	<u>2016</u>	<u>2015</u>
Current liabilities:		
Accounts payable and accrued liabilities	\$ 53,839	\$ 82,225
Deposits and other current liabilities	5,323	5,384
Total current liabilities	<u>59,162</u>	<u>87,609</u>
Current liabilities payable from restricted assets:		
Current portion of long-term debt	11,090	10,695
Accrued interest on bonds and variable debt	32,954	33,150
Total liabilities payable from restricted assets	<u>\$ 44,044</u>	<u>\$ 43,845</u>

Statements of Net Position (Unaudited)

As of June 30, 2016 and 2015

(In Thousands)

	<u>2016</u>	<u>2015</u>
Long-term liabilities:		
Variable debt	\$ 32,581	\$ 38,705
Other long-term liabilities	5,466	6,017
Long-term debt - bonds net of amortized premium	1,291,756	1,307,089
Total long-term liabilities	<u>1,329,803</u>	<u>1,351,811</u>
Total liabilities	<u>1,433,009</u>	<u>1,483,265</u>
Deferred inflows of resources		
Deferred pension investment gains	8,168	8,168
Total liabilities and deferred inflows of resources	<u>\$ 1,441,177</u>	<u>\$ 1,491,433</u>

Statements of Net Position (Unaudited)

As of June 30, 2016 and 2015

(In Thousands)

	<u>2016</u>	<u>2015</u>
Net Position:		
Invested in capital assets, net of related debt	\$ 392,152	\$ 436,553
Other restricted	179,216	180,140
Unrestricted:		
Designated	31,271	22,588
Undesignated	173,514	103,464
	<u>776,153</u>	<u>742,745</u>
Total net position	\$ 776,153	\$ 742,745



Questions?



Item 3

San Diego County Regional Airport Authority

Review of the Authority's Investment Report As of July 31, 2016



Presented by: Geoff Bryant
Manager, Airport Finance

September 6, 2016

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 Section 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.
V.P. Finance & Asset Management / Treasurer
San Diego County Regional Airport Authority

Total Portfolio Summary

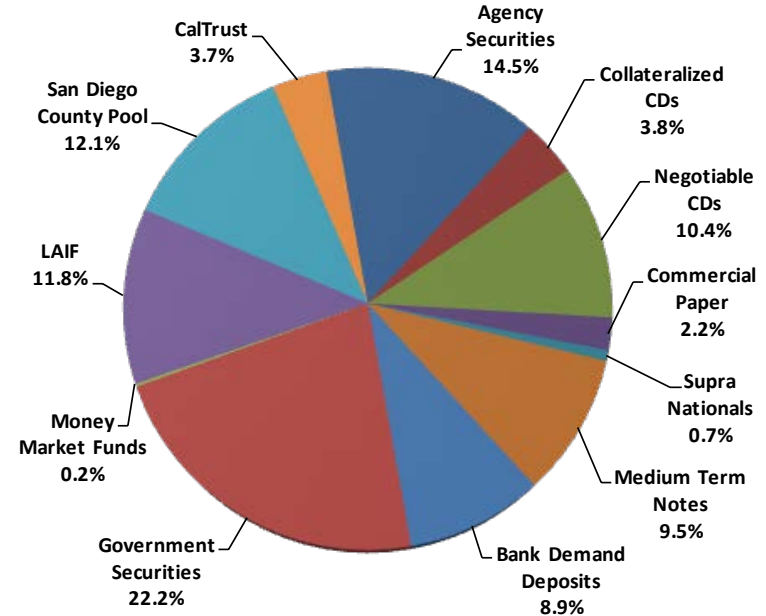
	Current Period	Prior Period	Change From
	July 31, 2016	June 30, 2016	Prior
Book Value (1)	\$406,323,000	\$410,740,000	(\$4,417,000)
Market Value (1)	\$407,579,000	\$412,287,000	(\$4,708,000)
Market Value%	100.31%	100.38%	(0.07%)
Unrealized Gain / (Loss)	\$1,256,000	\$1,547,000	(\$291,000)
Weighted Average Maturity (Days)	413 days	398 days	15
Weighted Average Yield as of Period End	0.92%	0.91%	0.01%
Cash Interest Received- Current Month	\$202,000	\$378,000	(\$176,000)
Cash Interest Received- Year-to-Date	\$202,000	\$2,719,000	N/A
Accrued Interest	\$607,000	\$534,000	\$73,000

Notes:

(1) Decrease in portfolio value is primarily due to operating expenditures exceeding operating receipts, and capital expenditures exceeding capital receipts.

Portfolio Composition by Security Type

	July 31, 2016		June 30, 2016		Permitted by Policy
	Market Value	Percent of Portfolio	Market Value	Percent of Portfolio	
Agency Securities	\$ 58,994,000	14.5%	\$ 50,680,000	12.3%	100%
Collateralized CDs	15,323,000	3.8%	15,310,000	3.7%	30%
Negotiable CDs	42,507,000	10.4%	42,513,000	10.3%	30%
Commercial Paper	8,956,000	2.2%	13,942,000	3.4%	25%
Supra Nationals	3,006,000	0.7%	3,010,000	0.7%	30%
Medium Term Notes	38,691,000	9.5%	38,698,000	9.4%	15%
Bank Demand Deposits	35,576,000	8.9%	40,247,000	10.0%	100%
Government Securities	91,477,000	22.2%	95,096,000	22.9%	100%
Money Market Funds	794,000	0.2%	603,000	0.1%	20%
LAIF	47,903,000	11.8%	47,919,000	11.6%	\$65 million ⁽¹⁾
San Diego County Pool	49,166,000	12.1%	49,092,000	11.9%	\$65 million ⁽²⁾
CalTrust	15,186,000	3.7%	15,177,000	3.7%	\$65 million ⁽³⁾
Total:	\$ 407,579,000	100.0%	\$ 412,287,000	100.0%	

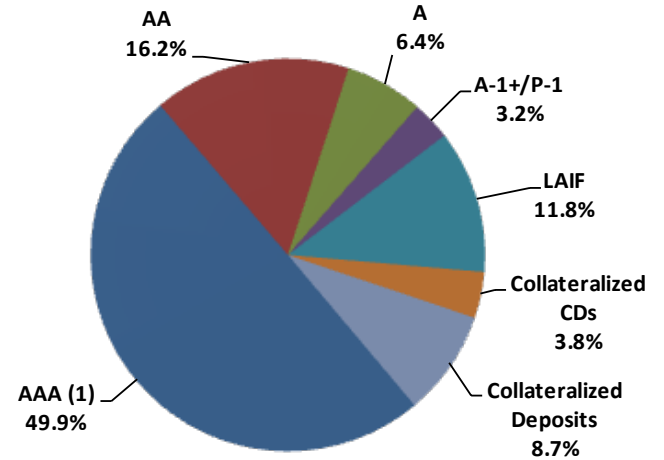


Notes:

- 1.) The \$65 million limit on LAIF is a non-statutory LAIF internal limit. It does not apply to bond proceeds.
- 2.) The San Diego County Investment Pool mirrors the LAIF internal limit and does not apply to bond proceeds.
- 3.) The CalTrust mirrors the LAIF internal limit and does not apply to bond proceeds.

Portfolio Composition by Credit Rating

	July 31, 2016		June 30, 2016	
	Market Value	Percent of Portfolio	Market Value	Percent of Portfolio
AAA ⁽¹⁾	\$ 203,435,000	49.9%	\$ 198,480,000	48.1%
AA	66,152,000	16.2%	66,147,000	16.0%
A	26,234,000	6.4%	26,242,000	6.4%
A-1+/P-1	12,956,000	3.2%	17,942,000	4.4%
LAIF	47,903,000	11.8%	47,919,000	11.6%
Collateralized CDs	15,323,000	3.8%	15,310,000	3.7%
Collateralized Deposits	35,576,000	8.7%	40,247,000	9.8%
Total:	\$ 407,579,000	100.0%	\$ 412,287,000	100.0%

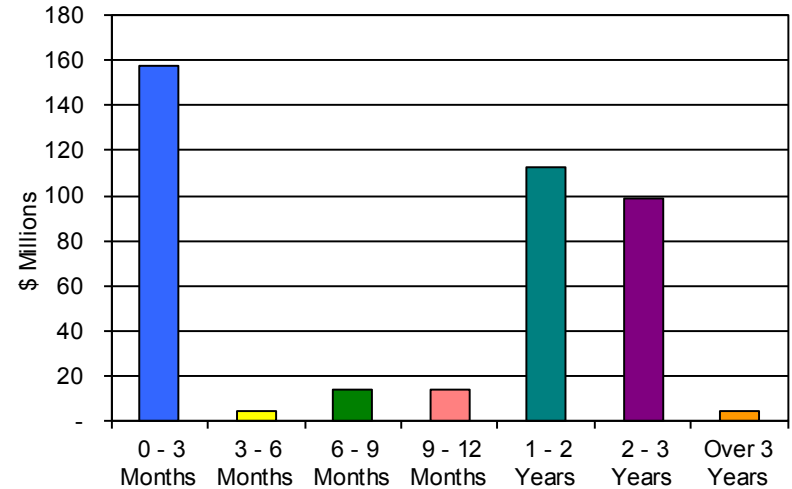


Notes:

1.) Includes investments that have split ratings between S&P (AA+), Moodys (AAA) and Fitch (AAA)

Portfolio Composition by Maturity ⁽¹⁾

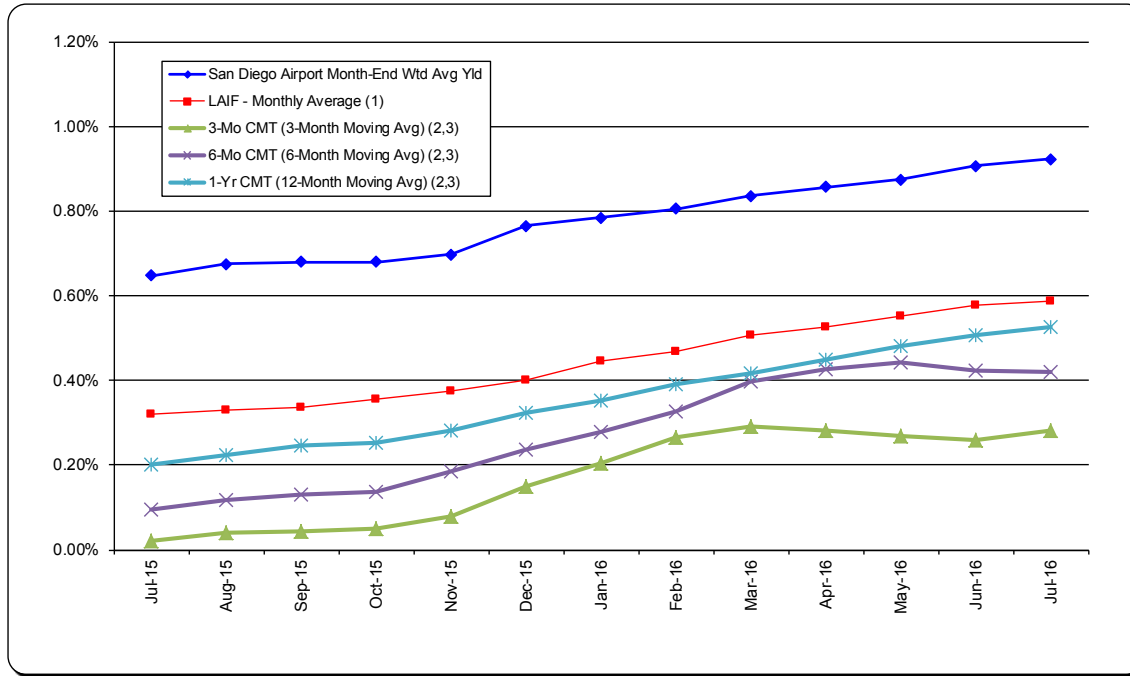
	July 31, 2016		June 30, 2016	
	Market Value	Percent of Portfolio	Market Value	Percent of Portfolio
0 - 3 Months	\$ 157,643,000	38.7%	\$ 172,327,000	41.8%
3 - 6 Months	4,784,000	1.2%	5,815,000	1.4%
6 - 9 Months	13,966,000	3.4%	8,950,000	2.2%
9 - 12 Months	14,305,000	3.5%	13,000,000	3.2%
1 - 2 Years	112,777,000	27.7%	118,052,000	28.6%
2 - 3 Years	99,052,000	24.3%	94,143,000	22.8%
Over 3 Years	5,052,000	1.2%	-	0.0%
Total:	\$ 407,579,000	100.0%	\$ 412,287,000	100.0%



Notes:

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

Benchmark Comparison



Notes:

- 1.) Benchmark data for LAIF is the average monthly effective yield.
- 2.) CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities.
- 3.) The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year CMT is the daily average for the previous 12-months.

Detail of Security Holdings As of July 31, 2016

Settlement Date	Security Description	Coupon	Maturity Date	Par Value	Purchase Price	Book Value	Market Price	Market Value	Days to Maturity	Yield to Maturity
10/16/15	FNMA	1.125	10/19/18	5,000,000	100.550	5,027,500	100.71	5,035,300	810	0.939
04/20/16	FHLB	0.625	10/26/17	4,000,000	99.795	3,991,800	99.90	3,996,000	452	0.761
01/30/13	FNMA	1.030	01/30/18	3,500,000	99.990	3,499,650	100.01	3,500,385	548	1.032
06/24/16	FNMA	0.875	03/28/18	4,450,000	100.099	4,454,406	100.20	4,458,856	605	0.818
06/29/16	FNMA	1.125	06/21/19	10,400,000	100.857	10,497,978	100.70	10,473,112	1055	0.833
02/03/16	FNMA	1.375	01/28/19	6,000,000	100.842	6,050,520	101.38	6,082,620	911	1.088
05/16/16	FNMA	1.000	02/26/19	5,000,000	100.116	5,005,800	100.37	5,018,650	940	0.957
04/20/16	FHLB	1.125	04/15/19	8,000,000	100.319	8,020,420	100.70	8,056,320	988	1.016
02/25/16	FHLB	0.875	03/19/18	3,500,000	100.021	3,500,735	100.21	3,507,175	596	0.865
07/08/16	FHLMC	1.250	08/01/19	5,000,000	101.285	5,064,250	101.04	5,051,850	1096	0.824
09/08/14	FNMA	1.000	09/27/17	3,800,000	99.722	3,789,436	100.37	3,813,946	423	1.093
Agency Total				58,650,000		58,902,495		58,994,214	831	0.927
07/02/16	East West Bk CD	0.700	07/07/17	10,305,446	100.000	10,305,446	100.00	10,305,446	341	0.700
04/25/16	East West Bk CD	0.500	10/24/16	5,017,221	100.000	5,017,221	100.00	5,017,221	85	0.500
Collateralized CDs Total				15,322,667		15,322,667		15,322,667	257	0.635
09/11/14	US BK NA CINCIN C/D	1.375	09/11/17	4,000,000	100.000	3,993,560	100.35	4,014,120	407	1.430
03/09/16	US Bank CD	1.060	03/09/18	4,000,000	100.000	4,000,000	100.00	4,000,000	586	1.060
11/17/15	SKANDINAV ENSKD CD	1.480	11/16/17	4,500,000	100.000	4,500,000	100.00	4,500,000	473	1.480
11/18/15	HSBC BK C/D	0.954	11/17/17	4,000,000	100.000	4,000,000	100.00	4,000,000	474	0.954
04/10/15	CANADIAN IMP CD	1.010	04/06/17	5,000,000	100.000	5,000,000	99.86	4,993,200	249	1.010
03/16/16	Toronto Dominion CD	1.720	03/14/18	5,000,000	100.000	5,000,000	100.00	5,000,000	591	1.720
04/27/15	RABOBANK CD	1.070	04/21/17	4,000,000	100.000	4,000,000	100.00	4,000,000	264	1.070
05/29/15	NORDEA BK CD	1.150	05/26/17	4,000,000	100.000	4,000,000	100.00	4,000,000	299	1.150
03/15/16	ROYAL BK CDA Y C/D	1.700	03/09/18	4,000,000	100.000	4,000,000	100.00	4,000,000	586	1.700
08/19/14	Goldman Sachs CD	0.900	08/12/16	4,000,000	100.000	4,000,000	100.00	3,999,920	12	0.900
Negotiable CDs Total				42,500,000		42,493,560		42,507,240	396	1.256

Detail of Security Holdings As of July 31, 2016

Settlement Date	Security Description	Coupon	Maturity Date	Par Value	Purchase Price	Book Value	Market Price	Market Value	Days to Maturity	Yield to Maturity
04/08/16	BNP PARIBAS FIN DC/P	1.030	01/03/17	4,000,000	99.228	3,969,100	99.59	3,983,480	156	1.038
05/16/16	JP MORGAN SECS DC/P	1.020	02/10/17	5,000,000	99.235	4,961,750	99.45	4,972,650	194	1.028
Commercial Paper Total				9,000,000		8,930,850		8,956,130	177	1.032
04/21/16	INTER-AMER DEV BANK	1.000	05/13/19	3,000,000	99.714	2,991,420	100.21	3,006,210	1016	1.095
Supranationals				3,000,000		2,991,420		3,006,210	1016	1.095
05/12/15	APPLE INC NOTES	1.000	05/03/18	4,000,000	99.121	3,964,840	100.18	4,007,080	641	1.302
01/15/15	BERKSHIRE HATHAWAY	0.553	01/12/18	5,000,000	100.000	5,000,000	100.18	5,008,800	530	0.554
06/06/16	WELLS FARGO CO MTN	2.150	01/15/19	4,600,000	101.427	4,665,642	102.01	4,692,230	898	1.589
07/17/15	GECC MTN	1.625	04/02/18	4,950,000	105.364	4,968,018	101.27	5,012,667	610	1.487
12/28/15	JPM CHASE & CO NT	1.800	01/25/18	5,000,000	99.888	4,994,400	100.79	5,039,600	543	1.855
11/19/14	CHEVRON CORP	1.345	11/15/17	5,000,000	100.199	5,009,950	100.47	5,023,450	472	1.345
02/29/16	CISCO SYSTEMS	1.600	02/28/19	3,000,000	100.330	3,009,900	101.47	3,044,160	942	1.487
02/24/16	IBM CORP NOTES	1.800	05/17/19	3,000,000	100.119	3,003,570	101.83	3,054,750	1020	1.761
09/14/15	AMERICAN EXPRESS MTN	1.800	07/31/18	2,980,000	99.759	2,972,818	100.96	3,008,668	730	1.886
11/01/13	COCA COLA CORP NOTE	0.750	11/01/16	800,000	100.080	799,080	100.06	800,464	93	0.789
Medium Term Notes				38,330,000		38,388,218		38,691,869	668	1.426

Detail of Security Holdings As of July 31, 2016

Settlement Date	Security Description	Coupon	Maturity Date	Par Value	Purchase Price	Book Value	Market Price	Market Value	Days to Maturity	Yield to Maturity
02/26/15	U.S. Treasury	0.750	02/28/18	6,115,000	99.203	6,063,960	100.15	6,123,867	577	1.015
12/23/15	U.S. Treasury	1.500	12/31/18	15,200,000	100.516	15,295,391	101.90	15,488,496	883	1.325
04/01/15	U.S. Treasury	0.750	03/31/18	16,050,000	99.477	15,965,988	100.15	16,073,273	608	0.927
11/13/15	U.S. Treasury	1.250	11/30/18	11,000,000	100.234	11,002,578	101.26	11,138,820	852	1.242
02/03/16	U.S. Treasury	1.375	02/28/19	2,950,000	100.988	2,979,154	101.66	2,998,970	942	1.047
12/30/14	U.S. Treasury	0.750	12/31/17	6,600,000	98.730	6,528,242	100.15	6,609,570	518	1.182
06/10/15	U.S. Treasury	1.000	05/31/18	15,000,000	99.762	14,964,258	100.59	15,088,500	669	1.082
04/20/16	U.S. Treasury	1.000	09/15/18	4,900,000	100.367	4,917,992	100.66	4,932,536	776	0.845
03/04/16	U.S. Treasury	1.625	03/31/19	5,850,000	101.793	5,954,889	102.34	5,986,890	973	1.031
05/06/16	U.S. Treasury	1.250	10/31/18	6,950,000	101.066	7,024,115	101.22	7,034,721	822	0.816
Government Total				90,615,000		90,696,567		91,475,642	746	1.080
	East West Bank			104,093	100.000	104,093	100.00	104,093	1	0.350
	East West Bank			21,267,432	100.000	21,267,432	100.00	21,267,432	1	0.350
	US Bank General Acct			9,135,950	100.000	9,135,950	100.00	9,135,950	1	0.000
	Torrey Pines Bank			5,068,215	100.000	5,068,215	100.00	5,068,215	1	0.400
	Bank Demand Deposits			35,575,689		35,575,689		35,575,689	1	0.267
	DREYFUS GOVT INVEST			793,651	100.000	793,651	100.00	793,651	1	0.000
	Money Market Fund			793,651		793,651		793,651	1	0.000
	Local Agency Invstmnt Fd			47,873,495	100.000	47,873,495	100.06	47,903,195	1	0.588
	San Diego County Inv Pool			49,167,738	100.000	49,167,738	100.00	49,165,914	1	0.887
	CalTrust			15,186,351	100.000	15,186,351	100.00	15,186,351	1	0.720
Grand Total				\$ 406,014,590	100.14	\$ 406,322,700	100.31	\$ 407,578,770	413	0.923

Portfolio Investment Transactions

From July 1st, 2016 - July 31st, 2016

Settlement Date	Security Description	Coupon	Maturity Date	Par Value	Purchase Price	Book Value	Market Price	Market Value	Days to Maturity	Yield to Maturity
02/26/15	U.S. Treasury	0.750	02/28/18	6,115,000	99.203	6,063,960	100.15	6,123,867	577	1.015
12/23/15	U.S. Treasury	1.500	12/31/18	15,200,000	100.516	15,295,391	101.90	15,488,496	883	1.325
04/01/15	U.S. Treasury	0.750	03/31/18	16,050,000	99.477	15,965,988	100.15	16,073,273	608	0.927
11/13/15	U.S. Treasury	1.250	11/30/18	11,000,000	100.234	11,002,578	101.26	11,138,820	852	1.242
02/03/16	U.S. Treasury	1.375	02/28/19	2,950,000	100.988	2,979,154	101.66	2,998,970	942	1.047
12/30/14	U.S. Treasury	0.750	12/31/17	6,600,000	98.730	6,528,242	100.15	6,609,570	518	1.182
06/10/15	U.S. Treasury	1.000	05/31/18	15,000,000	99.762	14,964,258	100.59	15,088,500	669	1.082
04/20/16	U.S. Treasury	1.000	09/15/18	4,900,000	100.367	4,917,992	100.66	4,932,536	776	0.845
03/04/16	U.S. Treasury	1.625	03/31/19	5,850,000	101.793	5,954,889	102.34	5,986,890	973	1.031
05/06/16	U.S. Treasury	1.250	10/31/18	6,950,000	101.066	7,024,115	101.22	7,034,721	822	0.816
Government Total				90,615,000		90,696,567		91,475,642	746	1.080
East West Bank				104,093	100.000	104,093	100.00	104,093	1	0.350
East West Bank				21,267,432	100.000	21,267,432	100.00	21,267,432	1	0.350
US Bank General Acct				9,135,950	100.000	9,135,950	100.00	9,135,950	1	0.000
Torrey Pines Bank				5,068,215	100.000	5,068,215	100.00	5,068,215	1	0.400
Bank Demand Deposits				35,575,689		35,575,689		35,575,689	1	0.267
DREYFUS GOVT INVEST				793,651	100.000	793,651	100.00	793,651	1	0.000
Money Market Fund				793,651		793,651		793,651	1	0.000
Local Agency Invstmnt Fd				47,873,495	100.000	47,873,495	100.06	47,903,195	1	0.588
San Diego County Inv Pool				49,167,738	100.000	49,167,738	100.00	49,165,914	1	0.887
CalTrust				15,186,351	100.000	15,186,351	100.00	15,186,351	1	0.720
Grand Total				\$ 406,014,590	100.14	\$ 406,322,700	100.31	\$ 407,578,770	413	0.923

Bond Proceeds Summary

SUMMARY OF 2010, 2013 & 2014 BOND PROCEEDS*

As of: July 31, 2016
(in thousands)

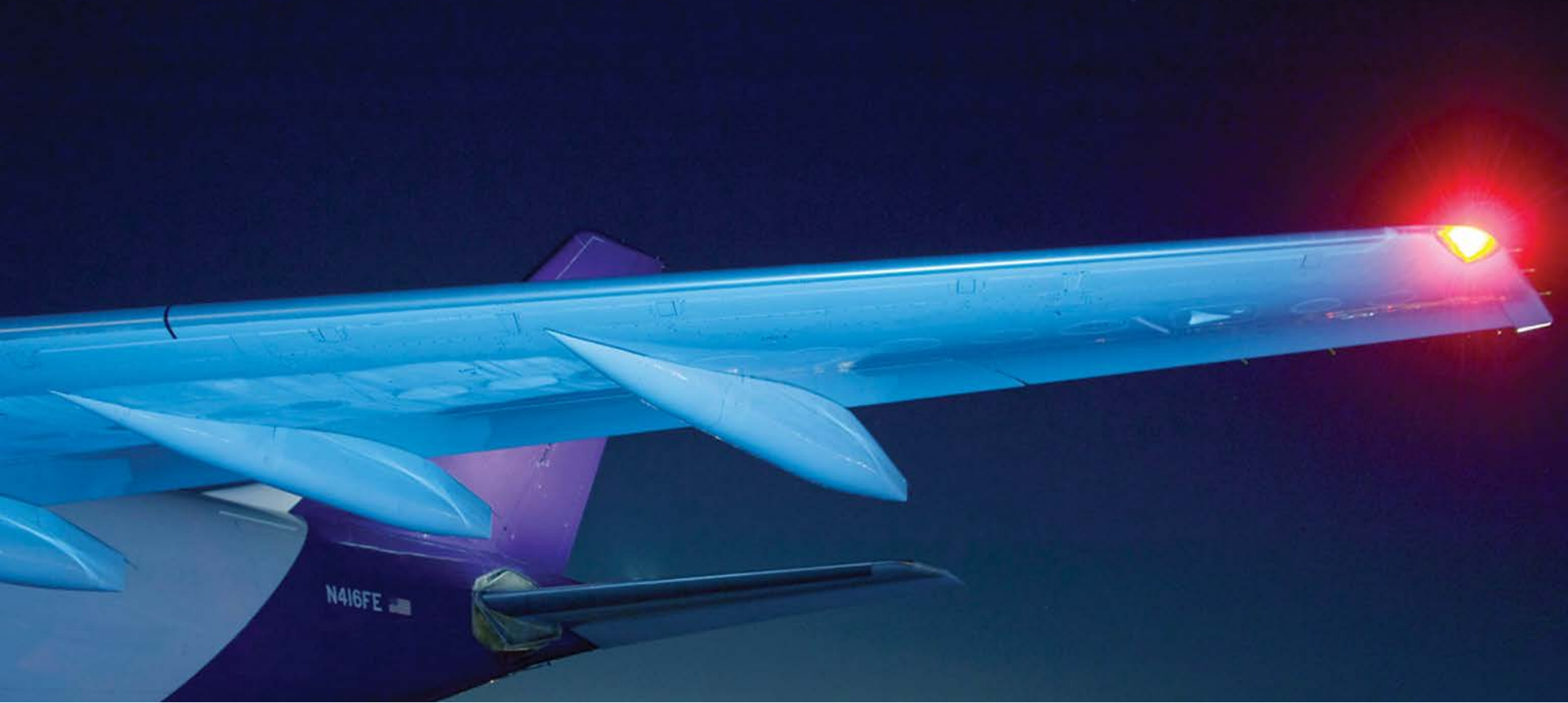
	Series 2010		Series 2013		Series 2014		Total	Yield	Rating	
<u>Project Fund</u>										
SDCIP	\$	-	\$	13,038	\$	9,714	\$	22,752	0.89%	AAAf
	\$	-	\$	13,038	\$	9,714	\$	22,752		
<u>Debt Service Reserve & Coverage Funds</u>										
SDCIP	\$	30,399	\$	33,463	\$	28,822	\$	92,684	0.89%	AAAf
East West Bank CD		20,937		-		-		20,937	0.80%	N/R
	\$	51,336	\$	33,463	\$	28,822	\$	113,621		
	\$	51,336	\$	46,501	\$	38,536	\$	136,373	0.87%	

*Bond proceeds are not included in deposit limits as applied to operating funds

Bond Proceeds Investment Transactions

From July 1st, 2016 - July 31st, 2016

Settle Date	Description	Security Type	CUSIP	Coupon	Mature Date	Call Date	Unit Price	Amount
PURCHASES								
							\$	-
CALLS								
							\$	-
MATURITIES								
							\$	-
DEPOSITS								
							\$	-
WITHDRAWALS / SALES								
7/1/2016	First Amer Govt Oblig Fd MM	MM		0.00	--	--	1.000	\$ 3,865,567
							\$	3,865,567



Questions ?

STAFF REPORT

Meeting Date: **SEPTEMBER 6, 2016**

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 Policies 3.30 (2)(b) and (4)(b) require that business expenses reimbursements of Board Members, the President/CEO, the Chief Auditor and the General Counsel be approved by the Executive Committee and presented to the Board for its information at its next regularly scheduled meeting.

Authority Policy 3.40 (2)(b) and (3)(b) require that travel expense reimbursements of Board Members, the President/CEO, the Chief Auditor and the General Counsel be approved by the Executive Committee and presented to the Board for its information at its next regularly scheduled meeting.

The attached reports are being presented to comply with the requirements of Policies 3.30 and 3.40.

Fiscal Impact:

Funds for Business and Travel expenses are included in the FY 2016-2017 Budget.

Environmental Review:

- A. 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.

Application of Inclusionary Policies:

Not applicable

Prepared by:

TONY R. RUSSELL
DIRECTOR, CORPORATE & INFORMATION GOVERNANCE/AUTHORITY CLERK

TRAVEL EXPENSE

THELLA F. BOWENS

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

GENERAL INSTRUCTIONS:

- A. All travel requests must conform to applicable provisions of Policies 3.30 and 3.40.
- B. Personnel traveling at Authority expense shall, consistent with the provisions of Policies 3.30 and 3.40, use the most economical means available to affect the travel.

1. TRAVELER:

Travelers Name: THELLA F. BOWENS Dept: 6
 Position: Board Member President/CEO Gen. Counsel Chief Auditor
 All other Authority employees (does not require executive committee administrator approval)

2. DATE OF REQUEST: 5/17/16 **PLANNED DATE OF DEPARTURE/RETURN:** 7/7/16 / 7/8/16

3. DESTINATIONS/PURPOSE (Provide detailed explanation as to the purpose of the trip— continue on extra sheets of paper as necessary):

Destination: Glendale, CA Purpose: Attend California Airports Council Board Meeting

Explanation: _____

4. PROJECTED OUT-OF-TOWN TRAVEL EXPENSES

A. TRANSPORTATION COSTS:

• AIRFARE	\$	
• OTHER TRANSPORTATION (Taxi, Train, Car Rental)	\$	141.00
B. LODGING	\$	225.00
C. MEALS	\$	100.00
D. SEMINAR AND CONFERENCE FEES	\$	
E. ENTERTAINMENT (If applicable)	\$	
F. OTHER INCIDENTAL EXPENSES	\$	50.00
TOTAL PROJECTED TRAVEL EXPENSE	\$	516.00

CERTIFICATION BY TRAVELER By my signature below, I certify that the above listed out-of-town travel and associated expenses conform to the Authority's Policies 3.30 and 3.40 and are reasonable and directly related to the Authority's business.

Travelers Signature:  Date: 5/17/16

CERTIFICATION BY ADMINISTRATOR (Where Administrator is the Executive Committee, the Authority Clerk's signature is required).

By my signature below, I certify the following:

1. I have conscientiously reviewed the above out-of-town travel request and the details provided on the reverse.
2. The concerned out-of-town travel and all identified expenses are necessary for the advancement of the Authority's business and reasonable in comparison to the anticipated benefit to the Authority.
3. The concerned out-of-town travel and all identified expenses conform to the requirements and intent of Authority's Policies 3.30 and 3.40.

Administrator's Signature: _____ Date: _____

AUTHORITY CLERK CERTIFICATION ON BEHALF OF EXECUTIVE COMMITTEE

I, LINDA GENIKEN, ASST. AUTHORITY CLERK I, hereby certify that this document was approved
(Please leave blank. Whoever clerk's the meeting will insert their name and title.)

by the Executive Committee at its JUNE 13, 2016 meeting.
(Leave blank and we will insert the meeting date.)

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

2016

MONTHLY MILEAGE and PARKING FEE REIMBURSEMENT REPORT

EMPLOYEE NAME Thella Bowers			PERIOD COVERED July 7-8, 2016	
DEPARTMENT/DIVISION Executive Office/BU 6				
Date	Miles driven	Destination and purpose of trip	Parking fees & other transportation costs paid	\$\$\$
7/7/16	134.00	SAN to Glendale (hotel)		8.00
7/8/16	9.00	Glendale to Burbank Airport		
7/8/16	140.00	Burbank Airport to SAN		
SUBTOTAL				8.00

Computation of Reimbursement

REIMBURSEMENT RATE: (see below) *	Rate as of January 2014	X	283.00
TOTAL MILEAGE REIMBURSEMENT			152.82
PARKING FEES/TOLL CHARGES (ATTACH RECEIPTS)			8.00
TOTAL REIMBURSEMENT REQUESTED			\$ 160.82

I acknowledge that I have read, understand and agree to *Authority Policy 3.30 - Business Expense Reimbursement Policy and that any purchases/claims that are not allowed will be my responsibility. I further certify that this report of business expenses were incurred in connection with official Authority business and is true and correct.

Business Expense Reimbursement Policy 3.30

Thella Bowers

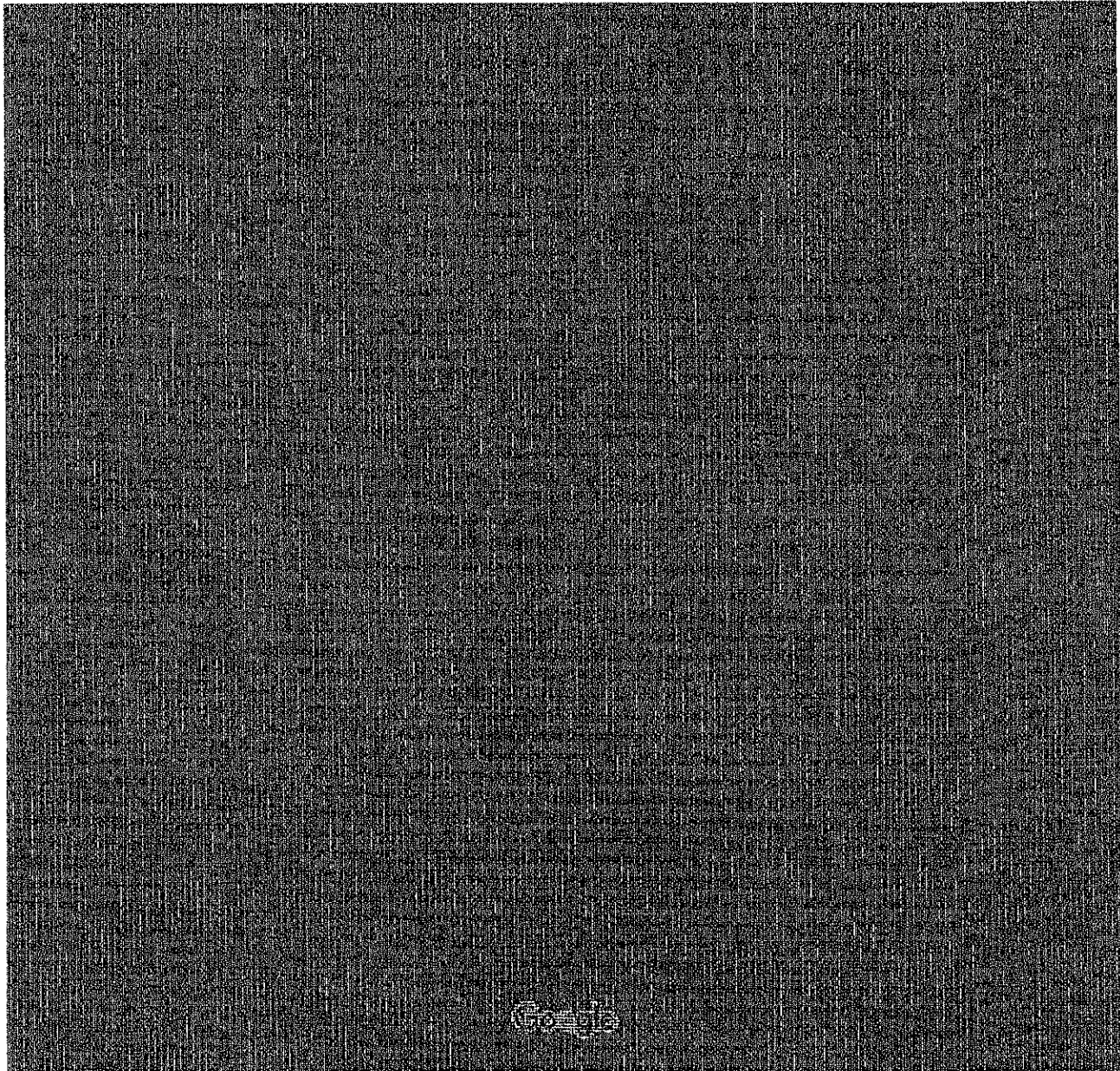
SIGNATURE OF EMPLOYEE

DEPT./DIV. HEAD APPROVAL

SAN DIEGO - GLENDALE HOTEL

Google Maps

3225 North Harbor Drive, San Diego, CA to 800 N Central Ave, Glendale, CA 91203 Drive 134 miles, 8 h 33 min



Map data ©2016 Google, INEGI 10 mi

3225 N Harbor Dr
San Diego, CA 92101

Get on I-5 N from N Harbor Dr and India St

8-min (3.3 mi)

- ↑ 1. Head west on Airport Terminal Rd
..... 43 ft
- ↩ 2. Keep left to stay on Airport Terminal Rd
..... 0.4 mi
- ⤴ 3. Use the right lane to take the ramp to Downtown
..... 0.6 mi
- ⤴ 4. Merge onto N Harbor Dr
..... 0.7 mi
- ↩ 5. Use the left 2 lanes to turn left onto W Laurel St
..... 0.4 mi
- ↩ 6. Use the left 2 lanes to turn left onto India St
..... 0.8 mi
- ⤴ 7. Use the left 2 lanes to take the ramp onto I-5 N
..... 0.3 mi

Continue on I-5 N. Take CA-73 N, I-405 N, I-605 N and I-5 N to N Central Ave in Glendale. Take exit 7B from CA-134 E

- 2 h 9 min (130 mi)
- ⤴ 8. Merge onto I-5 N
⚠ Partial toll road
..... 66.4 mi
 - ↘ 9. Use the right 3 lanes to take exit 85A for CA-73 N toward Long Beach
⚠ Toll road
..... 0.7 mi
 - ↑ 10. Continue onto CA-73 N
⚠ Partial toll road
..... 16.9 mi
 - ↘ 11. Use the left 3 lanes to take exit 18A to merge onto I-405 N toward Long Beach
..... 12.8 mi
 - ↘ 12. Keep left at the fork to stay on I-405 N
..... 0.8 mi
 - ↘ 13. Take the I-605 N exit
..... 0.6 mi
 - ↑ 14. Continue onto I-605 N
..... 10.3 mi
 - ↘ 15. Use the right 2 lanes to take exit 11 to merge onto I-5 N/Santa Ana Fwy toward Los Angeles
..... 9.7 mi
 - ↘ 16. Keep right at the fork to continue on I-5 N, follow signs for I-10 W/Santa Monica/Interstate 5 N/Sacramento
..... 0.3 mi

- ↩ 17. Keep left to continue on I-5 N/Golden State Fwy, follow signs for Sacramento/Interstate 5 N
-----2.0 mi
- ↩ 18. Keep left to continue on I-5 N
-----8.1 mi
- ↗ 19. Take exit 144A for California Route 134 E toward Pasadena
-----0.4 mi
- ⬆ 20. Merge onto CA-134 E
-----0.9 mi
- ↗ 21. Take exit 7B for Central Ave toward Brand Blvd
-----0.3 mi

- ↩ 22. Turn left onto N Central Ave
 📍 Destination will be on the right
-----53 s (0.1 mi)

Hotel
800 N Central Ave
Glendale, CA 91203

These directions are for planning purposes only. You may find that construction projects, traffic, weather, or other events may cause conditions to differ from the map results, and you should plan your route accordingly. You must obey all signs or notices regarding your route.

Google Maps

800 N Central Ave, Glendale, CA to 2627 N Hollywood Way, Burbank, CA 91505

Drive 8.7 miles, 14 min

EMBASSY SUITES HOTEL
800 North Central Avenue
Glendale, CA 91203

Get on CA-134 W

- ↑ 1. Head south on N Central Ave toward Burchett St 1 min (0.4 mi)
- ↘ 2. Turn right onto the CA-134 W ramp 377 ft
- ↘ 3. Keep left at the fork, follow signs for Freeway and merge onto CA-134 W 0.2 mi
- ↘ 3. Keep left at the fork, follow signs for Freeway and merge onto CA-134 W 0.2 mi

Take I-5 N to N Hollywood Way in Los Angeles. Take exit 149 from I-5 N

- ↘ 4. Merge onto CA-134 W 8 min (6.8 mi)
- ↘ 5. Use the right 2 lanes to take exit 5 to merge onto I-5 N toward Sacramento 0.5 mi
- ↘ 6. Take exit 149 for Hollywood Way 6.2 mi
- ↘ 6. Take exit 149 for Hollywood Way 0.1 mi

Continue on N Hollywood Way to your destination in Burbank

- ↙ 7. Turn left onto N Hollywood Way 4 min (1.4 mi)
- ↘ 8. Turn right onto Airport 1.2 mi
- ↙ 9. Slight left 0.1 mi
- ⚠ Partial restricted usage road
- 📍 Destination will be on the right

BURBANK AIRPORT
2627 North Hollywood Way
Burbank, CA 91505

These directions are for planning purposes only. You may find that construction projects, traffic, weather, or other events may cause conditions to differ from the map results, and you should plan your route accordingly. You must obey all signs or notices regarding your route.

Google Maps

2627 N Hollywood Way, Burbank, CA Drive 140 miles / 3 h 46 min
91505 to 3225 North Harbor Drive, San Diego, CA

BURBANK AIRPORT
2627 N Hollywood Way
Burbank, CA 91505

Get on I-5 S/Golden State Fwy in Los Angeles from N Hollywood Way

- ↑ 1. Head south on N Hollywood Way 5 min (1.8 mi)
- ↘ 2. Slight right toward W Empire Ave 0.1 mi
- ↙ 3. Turn left onto W Empire Ave 476 ft
- ↙ 4. Turn left onto N Avon St 443 ft
- ↘ 5. Turn right onto N Hollywood Way 0.1 mi
- ↘ 6. Turn right to merge onto I-5 S/Golden State Fwy 1.2 mi
- ↘ 0.2 mi

Take CA-134 E and I-5 S to Kettner Blvd in San Diego. Take the exit toward Sassafras St/San Diego Airport from I-5 S

- ↘ 7. Merge onto I-5 S/Golden State Fwy 2 h 26 min (136 mi)
- ↘ 8. Take exit 144 to merge onto CA-134 E toward Glendale/Pasadena 5.1 mi
- ↘ 9. Take exit 13A for Colorado Blvd/Orange Grove Blvd 7.6 mi
- ↘ 10. Use the right lane to merge onto W Colorado Blvd 0.2 mi
- ↘ 11. Use the right 2 lanes to turn right onto S Orange Grove Blvd 240 ft
- ↙ 12. Turn left onto Oliver St 1.6 mi
- ↘ 13. Turn right onto Meridian Ave 341 ft
- ↙ 14. Turn left onto Maple St 1.5 mi
- ↘ 482 ft

- 15. Turn right at the 1st cross street onto Huntington Dr
..... 0.4 mi
- ↶ 16. Turn left onto W Main St
..... 459 ft
- ↶ 17. Turn left to stay on W Main St
..... 0.2 mi
- 18. Turn right onto S Fremont Ave
..... 1.3 mi
- 19. Use the right 2 lanes to turn right onto W Valley Blvd
..... 0.6 mi
- ↶ 20. Use the left 2 lanes to turn left onto I-710 S (signs for Interstate 710 S/Long Beach)
..... 4.0 mi
- ↶ 21. Use the left lane to take the Interstate 5 S exit toward Santa Ana
..... 0.4 mi
- ⤴ 22. Merge onto I-5 S
..... 34.1 mi
- 23. Keep right to stay on I-5 S
..... 63.2 mi
- ↶ 24. Keep left at the fork to stay on I-5 S
..... 2.1 mi
- ↶ 25. Keep right at the fork to stay on I-5 S, follow signs for Interstate 5 S/Downtown
..... 12.5 mi
- ↶ 26. Use the right 2 lanes to take the exit toward Sassafras St/San Diego Airport
..... 0.4 mi

Continue on Kettner Blvd. Take N Harbor Dr to Airport Terminal Rd

- 8 min (2.8 mi)
- ⤴ 27. Merge onto Kettner Blvd
..... 0.8 mi
- 28. Use the right 2 lanes to turn right onto W Laurel St
..... 0.3 mi
- ↶ 29. Slight right onto N Harbor Dr
..... 0.9 mi
- ↶ 30. Keep left to stay on N Harbor Dr
..... 0.3 mi
- ↶ 31. Use the right lane to take the exit toward Airport Terminal Rd
..... 0.1 mi
- ↶ 32. Keep right at the fork, follow signs for Terminal 2/Arrivals/Departures/Valet Parking
..... 453 ft
- ↑ 33. Continue onto Airport Terminal Rd
..... 0.3 mi

SAN

3225 N Harbor Dr

San Diego, CA 92101

These directions are for planning purposes only. You may find that construction projects, traffic, weather, or other events may cause conditions to differ from the map results, and you should plan your route accordingly. You must obey all signs or notices regarding your route.



EMBASSY SUITES
HOTELS

EMBASSY SUITES LOS ANGELES - GLENDALE
800 N CENTRAL AVENUE
GLENDALE, CA 91203
United States of America
TELEPHONE 818-550-0828 • FAX 818-550-1289
Reservations
www.hilton.com or 1 800 HILTONS

Bowens, Thella
PO BOX 82776
SAN DIEGO CA 92138
UNITED STATES OF AMERICA

Room No: 815/KNQN
Arrival Date: 7/7/2016 5:03:00 PM
Departure Date: 7/8/2016 7:33:00 AM
Adult/Child: 1/0
Cashier ID: NANCYKEELER/NANCY
Room Rate: 179.00
AL:
HH # [REDACTED]
VAT #
Folio No/Che 311665 A

Confirmation Number: 81526418

EMBASSY SUITES LOS ANGELES - GLENDALE 7/8/2016 7:32:00 AM

DATE	REF NO	DESCRIPTION	CHARGES
7/7/2016	1860796	SELF PARKING \$8	\$8.00
7/7/2016	1860797	GUEST ROOM	\$179.00
7/7/2016	1860797	ROOM OCCUPANCY TAX	\$21.48
7/8/2016	1860948	AX *4007	(\$208.48)

You have earned approximately 1870 Hilton HHonors points and approximately 187 Miles with American Airlines for this stay. Hilton HHonors(R) stays are posted within 72 hours of checkout. To check your

Thank you for staying with us. Visit embassysuites.com for more information on hotel packages, subscribe to our E-announcements newsletter, or plan your next stay at close to 200 destinations.

THANK YOU FOR CHOOSING THE EMBASSY SUITES LOS ANGELES-GLENDALE FOR YOUR STAY. WE HOPE THAT YOUR TIME WITH US WAS ENJOYABLE AND LOOK FORWARD TO YOUR NEXT VISIT.

CREDIT CARD DETAIL

APPR CODE	566800	MERCHANT ID	1044586543
CARD NUMBER	[REDACTED]	EXP DATE	01/21
TRANSACTION ID	1860948	TRANS TYPE	Sale

THELLA BOWENS
BURBANK, CA
7/7-7/8/16

BEA BEAS

BREAKFAST - FRIDAY 7/8

PAID \$25.00 CASH.

0. *
14.95 +
12.95 +
12.95 +
3.95 +
10.95 +
8.95 +
2.95 +
2.95 +
3.50 +
3.50 +
77.60
...6.98
84.58

THANK YOU

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

MISSING RECEIPT FORM

Employee/Department Head must complete form below.

Date of Purchase/Event: 7/8/2016

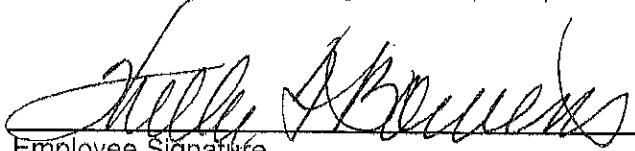
Description of Item/Event: Breakfast

Vendor/Event Name: Bea Beas Restaurant, 353 N. Pass Avenue, Burbank, CA

Dollar Amount: \$25.00, including tax & tip (cash)

Reason for Missing Receipt: Restaurant does not provide itemized receipts

I hereby certify that the original receipt in question was lost or none was issued to me.


Employee Signature

14 July 2016
Date

Department Head Signature

Date

CAC Board of Directors Meeting

SCHEDULE

July 7-8, 2016

California Airports Council

Board Meeting at Hollywood Burbank Airport

2627 N. Hollywood Way, Burbank, CA 91505

818.843.6000

THURSDAY, JULY 7, 2016

5:40 P.M. Board shuttle at hotel to dinner

5:50 P.M. Shuttle departs

6:00 P.M. Dinner
Trattoria Amici
783 Americana Way
Glendale, CA
818.502.1220

FRIDAY, JULY 8, 2016 (Sky Room, Burbank Airport)

Breakfast at Embassy Suites (members on their own).

7:45 A.M. Board shuttle to BUR

8:00 A.M. Shuttle departs to BUR

8:30 A.M. Breakfast

9:00 A.M. Meeting Begins

11:15 A.M. Elected Officials Discussion

12:20 P.M. Adjournment and Lunch

1:30 P.M. Board shuttle back to hotel

To get to the Sky Room, enter through Terminal A main doors and turn left, stairs to 2nd floor Sky Room are on the right.

Members who are driving to the airport for the meeting must park in Lot G and bring the ticket to be validated (see map on page 5).

BUSINESS EXPENSE

APRIL BOLING

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

SDCRAA

2016

AUG 04 2016

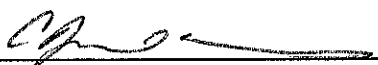
MONTHLY MILEAGE and PARKING FEE REIMBURSEMENT REPORT

Corporate & Information Governance

EMPLOYEE NAME C. April Boling			PERIOD COVERED July, 2016	
DEPARTMENT/DIVISION				
Date	Miles driven	Destination and purpose of trip	Parking fees & other transportation costs paid	\$\$\$
7/11/16	29.40	Airport/Exec.Comm. Mtg.		
7/14/16	29.40	Airport/Capital Improve. Comm. Mtg.		
7/18/16	18.40	PF Chang's/Mtg. w/Thella Bowens & Robert Gleason		
SUBTOTAL			77.20	
SUBTOTAL				77.20

Computation of Reimbursement

REIMBURSEMENT RATE: (see below) *	Rate as of January 2016	X	77.20
TOTAL MILEAGE REIMBURSEMENT			0.540
PARKING FEES/TOLL CHARGES (ATTACH RECEIPTS)			41.69
TOTAL REIMBURSEMENT REQUESTED			-
			\$ 41.69

<p>I acknowledge that I have read, understand and agree to Authority Policy 3.30 - Business Expense Reimbursement Policy and that any purchases/claims that are not allowed will be my responsibility. I further certify that this report of business expenses were incurred in connection with official Authority business and is true and correct. <u>Business Expense Reimbursement Policy 3.30</u></p>	
 SIGNATURE OF EMPLOYEE	DEPT./DIV. HEAD APPROVAL

DRAFT
BOARD
AGENDA

Thursday, September 15, 2016
9:00 A.M.

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

Board Members

C. April Boling
Board Chair

Greg Cox
Jim Desmond
Robert H. Gleason
Lloyd B. Hubbs
Jim Janney
Mark Kersey
Paul Robinson
Mary Sessom

Ex-Officio Board Members

Laurie Berman
Eraina Ortega
Col. Jason Woodworth

President / CEO

Thella F. Bowers

Live webcasts of Authority Board meetings can be accessed at
<http://www.san.org/Airport-Authority/Meetings-Agendas/Authority-Board>

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 Corporate & Information Governance 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 Corporate & Information Governance/Authority Clerk Department.

PLEASE COMPLETE A "REQUEST TO SPEAK" FORM PRIOR TO THE COMMENCEMENT OF THE MEETING AND SUBMIT IT TO THE AUTHORITY CLERK. ***PLEASE REVIEW THE POLICY FOR PUBLIC PARTICIPATION IN BOARD AND BOARD COMMITTEE MEETINGS (PUBLIC COMMENT) LOCATED AT THE END OF THE AGENDA.***

The Authority has identified a local company to provide oral interpreter and translation services for public meetings. If you require oral interpreter or translation services, please telephone the Corporate & Information Governance /Authority Clerk Department with your request at (619) 400-2400 at least three (3) working days prior to the meeting.

CALL TO ORDER:

PLEDGE OF ALLEGIANCE:

ROLL CALL:

PRESENTATIONS:

A. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEARS ENDED JUNE 30, 2016 AND 2015:

Presented by Kathy Kiefer, Senior Director, Finance and Asset Management

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

STANDING BOARD COMMITTEES

- **AUDIT COMMITTEE:**
Committee Members: Gleason, Hollingworth, Hubbs, Robinson (Chair), Sessom, Tartre, Van Sambeek
- **CAPITAL IMPROVEMENT PROGRAM OVERSIGHT COMMITTEE:**
Committee Members: Gleason, Hubbs (Chair), Janney, Robinson
- **EXECUTIVE PERSONNEL AND COMPENSATION COMMITTEE:**
Committee Members: Boling, Cox, Desmond (Chair), Hubbs, Sessom
- **FINANCE COMMITTEE:**
Committee Members: Boling (Chair), Cox, Janney, Sessom

ADVISORY COMMITTEES

- **AUTHORITY ADVISORY COMMITTEE:**
Liaison: Robinson (Primary), Boling
- **ART ADVISORY COMMITTEE:**
Committee Member: Gleason

LIAISONS

- **AIRPORT LAND USE COMPATIBILITY PLAN:**
Liaison: Janney
- **CALTRANS:**
Liaison: Berman

- **INTER-GOVERNMENTAL AFFAIRS:**
Liaison: Cox
- **MILITARY AFFAIRS:**
Liaison: Woodworth
- **PORT:**
Liaisons: Boling, Cox, Gleason (Primary), Robinson
- **WORLD TRADE CENTER:**
Representatives: Gleason (Primary)

BOARD REPRESENTATIVES (EXTERNAL)

- **SANDAG TRANSPORTATION COMMITTEE:**
Representatives: Boling (Alternate), Janney (Primary)

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- 16):

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:

The Board is requested to approve minutes of prior Board meetings.

RECOMMENDATION: Approve the minutes of the July 11, 2016 Special meeting and July 21, 2016 regular 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:

The Board is requested to accept the reports.

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

(Corporate & Information Governance: Tony Russell, Director/Authority Clerk)

3. AWARDED CONTRACTS, APPROVED CHANGE ORDERS FROM JUNE 27, 2016 THROUGH AUGUST 21, 2016 AND REAL PROPERTY AGREEMENTS GRANTED AND ACCEPTED FROM JUNE 27, 2016 THROUGH AUGUST 21, 2016:

The Board is requested to receive the report.

RECOMMENDATION: Receive the report.

(Procurement: Jana Vargas, Director)

4. SEPTEMBER 2016 LEGISLATIVE REPORT:

The Board is requested to approve the report.

RECOMMENDATION: Adopt Resolution No. 2016-___, approving the September 2016 Legislative Report.

(Inter-Governmental Relations: Michael Kulis, Director)

5. APPOINTMENT OF AUTHORITY ADVISORY COMMITTEE MEMBERS:

The Board is requested to approve the appointments.

RECOMMENDATION: Adopt Resolution No. 2016-____, approving appointments to the Authority Advisory Committee.

(Assets and Alliances: Matt Harris, Senior Director)

6. BIENNIAL REVIEW AND AMENDMENT OF AUTHORITY CODE SECTION 2.30 – CONFLICT OF INTEREST CODE:

The Board is requested to approve the amendment.

RECOMMENDATION: Adopt Resolution No. 2016-____, amending Authority Code Section 2.30 – Conflict of Interest Code.

(Corporate and Information Governance: Tony Russell, Director)

7. REVIEW AND AMENDMENT OF THE AIRPORT AUTHORITY'S RECORDS AND INFORMATION MANAGEMENT PROGRAM AND RECORDS RETENTION SCHEDULES:

The Board is requested to approve the amendment.

RECOMMENDATION: Adopt Resolution No. 2016-0061, approving amendments to the Authority's Records and Information Management Program and Records Retention Schedules.

(Corporate and Information Governance: Tony Russell, Director)

CLAIMS

COMMITTEE RECOMMENDATIONS

- 8. FISCAL YEAR 2016 ANNUAL REPORT FROM THE AUDIT COMMITTEE:**
The Board is requested accept the report.
RECOMMENDATION: The Audit Committee recommends that the Board accept the report.
(Audit: Mark Burchyett, Chief Auditor)
- 9. FISCAL YEAR 2016 ANNUAL AUDIT ACTIVITIES REPORT FROM THE OFFICE OF THE CHIEF AUDITOR:**
The Board is requested accept the report.
RECOMMENDATION: The Audit Committee recommends that the Board accept the report.
(Audit: Mark Burchyett, Chief Auditor)
- 10. REVISION TO THE FISCAL YEAR 2017 AUDIT PLAN OF THE OFFICE OF THE CHIEF AUDITOR:**
The Board is requested to approve the revision to the plan.
RECOMMENDATION: Adopt Resolution No. 2016-____, approving the revision to the Fiscal Year 2017 Audit Plan.
(Audit: Mark Burchyett, Chief Auditor)

CONTRACTS AND AGREEMENTS

- 11. AWARD OF CONTRACT TO MARCON ENGINEERING, INC. FOR DEMOLITION OF WORLD TRADE CENTER AT SAN DIEGO INTERNATIONAL AIRPORT:**
The Board is requested to award the contract.
RECOMMENDATION: Adopt Resolution No. 2016-____, (1) relieving the apparent low bidder, Whillock Contracting, Inc., of its bid; and (2) awarding a contract to MarCon Engineering, Inc., in the amount of \$684,320 for Project 104215, Demolition of World Trade Center at San Diego International Airport
(Facilities Development: Iraj Ghaemi, Director)
- 12. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE A THIRD AMENDMENT TO THE AGREEMENT WITH GATZKE DILLON & BALANCE:**
The Board is requested to approve the third amendment.
RECOMMENDATION: Adopt Resolution No. 2016-____ approving and authorizing the President/CEO to execute a Third Amendment to the Agreement with Gatzke Dillon & Ballance LLP for Professional Legal Services extending the term for one year.
(General Counsel: Amy Gonzalez, General Counsel)

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

13. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE THREE ON-CALL MATERIALS TESTING, SPECIAL INSPECTION, AND GEOTECHNICAL CONSULTANT SERVICES AGREEMENTS:

The Board is requested to approve the agreements.

RECOMMENDATION: Adopt Resolution No. 2016-____, approving and authorizing the President/CEO to execute an On-Call Materials Testing, Special Inspection, and Geotechnical Consultant Services Agreement with AMEC Foster-Wheeler Environment & Infrastructure, Inc., for a term of three years, with the option for two one-year extensions, in an amount not-to-exceed \$3,500,000, in support of the Capital Improvement Program at San Diego International Airport.

Adopt Resolution No. 2016-____, approving and authorizing the President/CEO to execute an On-Call Materials Testing, Special Inspection, and Geotechnical Consultant Services Agreement with Group Delta Consultants, Inc., for a term of three years, with the option for two one-year extensions, in an amount not-to-exceed \$3,500,000, in support of the Capital Improvement Program at San Diego International Airport

Adopt Resolution No. 2016-____, approving and authorizing the President/CEO to execute an On-Call Materials Testing, Special Inspection, and Geotechnical Consultant Services Agreement with Kleinfelder, Inc., for a term of three years, with the option for two one-year extensions, in an amount not-to-exceed \$3,500,000, in support of the Capital Improvement Program at San Diego International Airport.
(Facilities Development: Iraj Ghaemi, Director)

14. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE ON-CALL AIRPORT SIGNAGE FABRICATION AND REPAIR SERVICE AGREEMENTS WITH SIGN AGE IDENTITY SYSTEMS, INC.; FLUORESCO SERVICES LLC; AND RISNER NAUKAM DESIGN GROUP, INC. DBA THE BUBBLE:

The Board is requested to approve the agreement.

RECOMMENDATION: Adopt Resolution No. 2016-____, approving and authorizing the President/CEO to execute on-call airport signage fabrication and repair service agreement with Sign Age Identity Systems, Inc.; Fluoresco Services LLC; and Risner Naukam Design Group, Inc. dba The Bubble - each agreement, for a term of three years, with the option for two one-year extensions exercisable at the discretion of the President/CEO, for an aggregate total not-to-exceed amount of \$2,000,000 for all three firms, to provide on-call airport signage fabrication and repair services, at San Diego International Airport (“SDIA”).

(Facilities Management: David LaGuardia, Director)

15. APPROVE AND AUTHORIZE AMENDMENT 6 TO THE AGREEMENT WITH LEIGH FISHER INCREASING THE NOT-TO-EXCEED AMOUNT FOR THE AIRPORT DEVELOPMENT PLAN (ADP) TO SUPPORT ADDITIONAL SUSTAINABILITY MANAGEMENT PLANNING:

The Board is requested to approve the amendment.

RECOMMENDATION: Adopt Resolution No. 2016-____, approving and authorizing Amendment 6 to the Leigh Fisher contract increasing the amount by \$675,730 for a new total not-to-exceed amount of \$9,367,875 for the Airport Development Plan (ADP).

(Environmental Affairs: Brendan Reed, Director)

16. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE AN OPERATIONS SUPPORT TECHNICIANS AGREEMENT:

The Board is requested to approve the agreement.

RECOMMENDATION: Adopt Resolution No. 2016-____, approving and authorizing the President/CEO to execute an I&TS Operations Technicians Agreement with SITA Information Networking Computing, Inc., for a term of three years, with the option for two one-year extensions to be exercised at the discretion of the President/CEO, in an amount not-to-exceed \$5,000,000 to provide Technical Support Services at the Airport.

(Information and Technology Services: Rick Belliotti, Director)

PUBLIC HEARINGS:

OLD BUSINESS:

17. APPROVE AUTOMATED LICENSE PLATE READER (ALPR) – PRIVACY AND PERSONAL INFORMATION SECURITY PROCEDURES AND PRACTICES (CONTINUED FROM THE JULY 11, 2016 SPECIAL BOARD & EXECUTIVE/FINANCE COMMITTEE MEETING):

The Board is requested to approve the use of an automated license plate reader system.

RECOMMENDATION: Adopt Resolution No. 2016-0059, approving the use of a mobile Automated License Plate Recognition (ALPR) system in compliance with California Civil Codes §1798.25 – 1798.29 and §1798.90.5 – 1798.90.55.

(Ground Transportation: David Boenitz, Director)

NEW BUSINESS:

18. RENEWAL OF THE EMPLOYEE HEALTH AND WELFARE BENEFITS PROGRAM FOR 2017:

The Board is requested to approve the program.

RECOMMENDATION: Adopt Resolution 2016-____, approving the renewal of the Employee Health and Welfare Benefits Program for 2017.

(Talent, Culture & Capability: Kurt Gering, Director and Jesus Mendoza, Vice President, Willis Towers Watson)

CLOSED SESSION:

19. **CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION:**
(Cal. Gov. Code § 54956.9(a) and (d)(1).)
Diego Concession Group, Inc. v. San Diego County Regional Airport Authority,
San Diego Superior Court Case No. 37-2012-00088083-CU-BT-CTL

20. **CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION:**
(Cal. Gov. Code § 54956.9(a) and (d)(1).)
Dryden Oaks, LLC v. San Diego County Regional Airport Authority, et al.,
San Diego Superior Court, North County, Case No. 37-2014-00004077-CU-EINC

21. **CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:**
(Cal. Gov. Code § 54956.9(a)):
Maria Paula Bermudez v. San Diego County Regional Airport Authority, American
Airlines, Inc., et al.
San Diego Superior Court Case No. 37-2015-00022911-CU-PO-CTL

22. **CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:**
(Cal. Gov. Code §54956.9(a) and (d)(1))
Stanley Moore v. San Diego County Regional Airport Authority, et al.,
San Diego Superior Court Case No. 37-2015-00030676-CU-OE-CTL

23. **CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:**
Cal. Gov. Code § 54956.9(a) and (d).
In the matter of the Petition of San Diego County Regional Airport Authority for
Review of Action by the California Regional Water Quality Control Board in Issuing
Order No. R9-2013-0001, as amended by Orders Nos. R9-2015-0001 and R9-2015-
0100 (NPDES NO. CAS0109266) [Water Code §§ 13320(a) and 13321(a)]

24. **CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:**
(Significant exposure to litigation pursuant to Cal. Gov. Code §§ 54956.9 (b) and
54954.5.)
Re: Investigative Order No. R9-2012-0009 by the California Regional Water Quality
Control Board regarding submission of technical reports pertaining to an
investigation of bay sediments at the Downtown Anchorage Area in San Diego.
Number of potential cases: 1

25. **CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:**
(Initiation of litigation pursuant to Cal. Government Code § 54956.9(d).)
Number of cases: 2

REPORT ON CLOSED SESSION:

NON-AGENDA PUBLIC COMMENT:

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Applicants, groups and jurisdictions referring items to the Board for action are limited to five (5) minutes.

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 complete a “Request to Speak” form 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 complete a form 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 limited to eighteen (18) minutes and 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. A second Public Comment period is reserved for general public comment later in the meeting for those who could not be heard during the first Public Comment period.
- 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. Public comment on specific items is limited to twenty (20) minutes – ten (10) minutes for those in favor and ten (10) minutes for those in opposition of an item. Each individual speaker will be allowed three (3) minutes, and applicants and groups will be allowed five (5) minutes.
- 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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UPCOMING MEETING SCHEDULE

<i>Date</i>	<i>Day</i>	<i>Time</i>	<i>Meeting Type</i>	<i>Location</i>
October 20	Thursday	9:00 am	Regular	Board Room

DRAFT
AIRPORT LAND USE COMMISSION
AGENDA

Thursday, September 15, 2016
9:00 A.M. or immediately following the Board Meeting

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

Live webcasts of Authority Board meetings can be accessed at
<http://www.san.org/Airport-Authority/Meetings-Agendas/ALUC>

Board Members

C. April Boling
Board Chair

Greg Cox
Jim Desmond
Robert H. Gleason
Lloyd B. Hubbs
Jim Janney
Mark Kersey
Paul Robinson
Mary Sessom

Ex-Officio Board Members

Laurie Berman
Eraina Ortega
Col. Jason Woodworth

President / CEO

Thella F. Bowers

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 Commission 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 the Corporate & Information Governance/Authority Clerk Department 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 Commission Member or employee of the Authority for the purpose of influencing any action of the Authority. To obtain Lobbyist Registration Statement Forms, contact the Corporate & Information Governance/Authority Clerk Department.

PLEASE COMPLETE A "REQUEST TO SPEAK" FORM PRIOR TO THE COMMENCEMENT OF THE MEETING AND SUBMIT IT TO THE AUTHORITY CLERK. **PLEASE REVIEW THE POLICY FOR PUBLIC PARTICIPATION IN BOARD AND BOARD COMMISSION MEETINGS (PUBLIC COMMENT) LOCATED AT THE END OF THE AGENDA.**

CALL TO ORDER:

PLEDGE OF ALLEGIANCE:

ROLL CALL:

NON-AGENDA PUBLIC COMMENT:

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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- 4):

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:

The Airport Land Use Commission is requested to approve minutes of prior Commission meetings.

RECOMMENDATION: Approve the minutes of the July 21, 2016 regular meeting.

CONSISTENCY DETERMINATIONS

2. REPORT OF LAND USE ACTIONS DETERMINED TO BE CONSISTENT WITH AIRPORT LAND USE COMPATIBILITY PLANS:

The Commission is requested to receive the report.

RECOMMENDATION: Receive the report.

(Airport Planning: Angela Jamison, Manager)

3. CONSISTENCY DETERMINATION – SAN DIEGO INTERNATIONAL AIRPORT - AIRPORT LAND USE COMPATIBILITY PLAN – CONSTRUCTION OF 34 ATTACHED RESIDENTIAL UNITS AT 2828-2834 BROADWAY, CITY OF SAN DIEGO:

The Commission is requested to make a consistency determination on a proposed project in the City of San Diego.

RECOMMENDATION: Adopt Resolution No. 2016-____ ALUC, making the determination that the project is conditionally consistent with the San Diego International Airport - Airport Land Use Compatibility Plan.

(Airport Planning: Angela Jamison, Manager)

4. CONSISTENCY DETERMINATION – SAN DIEGO INTERNATIONAL AIRPORT - AIRPORT LAND USE COMPATIBILITY PLAN – CONSTRUCTION OF A DETACHED RESIDENTIAL UNIT AT 4925 SARATOGA AVENUE, CITY OF SAN DIEGO:

The Commission is requested to make a consistency determination on a proposed project in the City of San Diego.

RECOMMENDATION: Adopt Resolution No. 2016-____ ALUC, making the determination that the project is conditionally consistent with the San Diego International Airport - Airport Land Use Compatibility Plan.

(Airport Planning: Angela Jamison, Manager)

PUBLIC HEARINGS:

OLD BUSINESS:

NEW BUSINESS:

5. STATUS UPDATE AND POSSIBLE POLICY DIRECTION ON AIRPORT LAND USE COMPATIBILITY PLANS:

The Commission is requested to receive the update.

RECOMMENDATION: Receive the presentation and possibly provide policy direction to staff.

(Airport Planning: Angela Jamison, Manager)

COMMISSION COMMENT:

ADJOURNMENT:

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

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UPCOMING MEETING SCHEDULE

<i>Date</i>	<i>Day</i>	<i>Time</i>	<i>Meeting Type</i>	<i>Location</i>
October 20	Thursday	9:00 am	Regular	Board Room

BOARD WORKSHOP

PUBLIC-PRIVATE PARTNERSHIP DELIVERY MODEL



SEPTEMBER 6, 2016





SAN DIEGO

INTERNATIONAL AIRPORT



FRASCA & ASSOCIATES, LLC

- Ken Cushine

- Larry Belinsky

- Olivia Smith



- Clay Paslay

- Scott Billhardt

Presentation Overview

Agenda

- Conventional Project Delivery & When to Look for Alternatives
- Types of P3s
- Delivery Method Selection Process / Value for Money Analysis
- Overview of Interactive P3 Procurement Process
- Breakdown of Resource Requirements
- Summary of SDCRAA Considerations

Appendix

- P3 Case Studies
- Hypothetical Delivery Method Selection Process
- Potential Work Plan, Schedule and Allocation of Responsibilities

A large, modern, curved glass building under construction, with the title text overlaid in the center. The building features a prominent curved facade with a grid of window frames. The sky is overcast with soft, diffused light. The overall image has a slightly desaturated, muted color palette.

Conventional Project Delivery and When to Look for Alternatives

Conventional Project Delivery

- In the United States, transportation projects historically rely upon the traditional Design-Bid-Build (“DBB”) model

Owner

- Designs project to 100% Plan, Specification & Engineering, directly or through engineering consultants
- Breaks project up into biddable scopes
- Bidder submitting the lowest responsive bid is awarded the contract
- Pays invoices out of available revenues, grants and/or bond proceeds
- Operates and maintains project itself or through separate developer(s)
- Keeps integration, traditional construction, long term performance and revenue risks
- Allocates risks between parties conventionally

Private Parties

- Design project and perform construction under standard design and construction contracts / specifications
- Have conventional rights to claims and change orders

- Other conventional tools, such as Progressive Design-Build, CM-at-Risk and CMGC, are not dissimilar

When to Look for Alternatives

- Conventional delivery works well for many projects, but there are projects for which P3s can offer better outcomes, such as when one or more of the following are priorities:
 - Cost and/or schedule certainty at the preliminary design stage, with significantly reduced risks for claims and change orders
 - Accelerated completion
 - Lifecycle / whole life cost efficiencies
 - Incentives for quality facility performance
 - Private sector innovation to reach technical / financial feasibility and/or to lower capital and operating costs
 - While not creating new funding, achieving government financing flexibility not possible within traditional municipal markets
 - For certain kinds of P3 structures, reducing government exposure to lower-than-projected future project revenues

How the P3 Differs

- P3 delivery models can help realize such goals by:
 - Focusing technical specifications less on means and methods regulation and more on performance and outcomes
 - Allowing developers more control over how they deliver the project
 - Capturing economies of scale and lowered integration risk through aggregating contract scopes into single points of responsibility
 - Paying a higher cost of capital to secure financing flexibility, but more importantly to ensure lenders have a direct stake in achieving quality infrastructure outcomes
 - Creating a unique, highly demanding competitive environment that successfully attracts the biggest and most capable infrastructure developers in the world to invest



Types of P3s

Types of P3s

There is a spectrum of P3 delivery models, many hybrids and variations, but the following are the major types of P3 contracts:

- Availability Payment
- Revenue Risk
- Pre-Development Agreement

For SAN, Availability Payment and Revenue Risk Agreement are the best structures to explore

Types of P3s

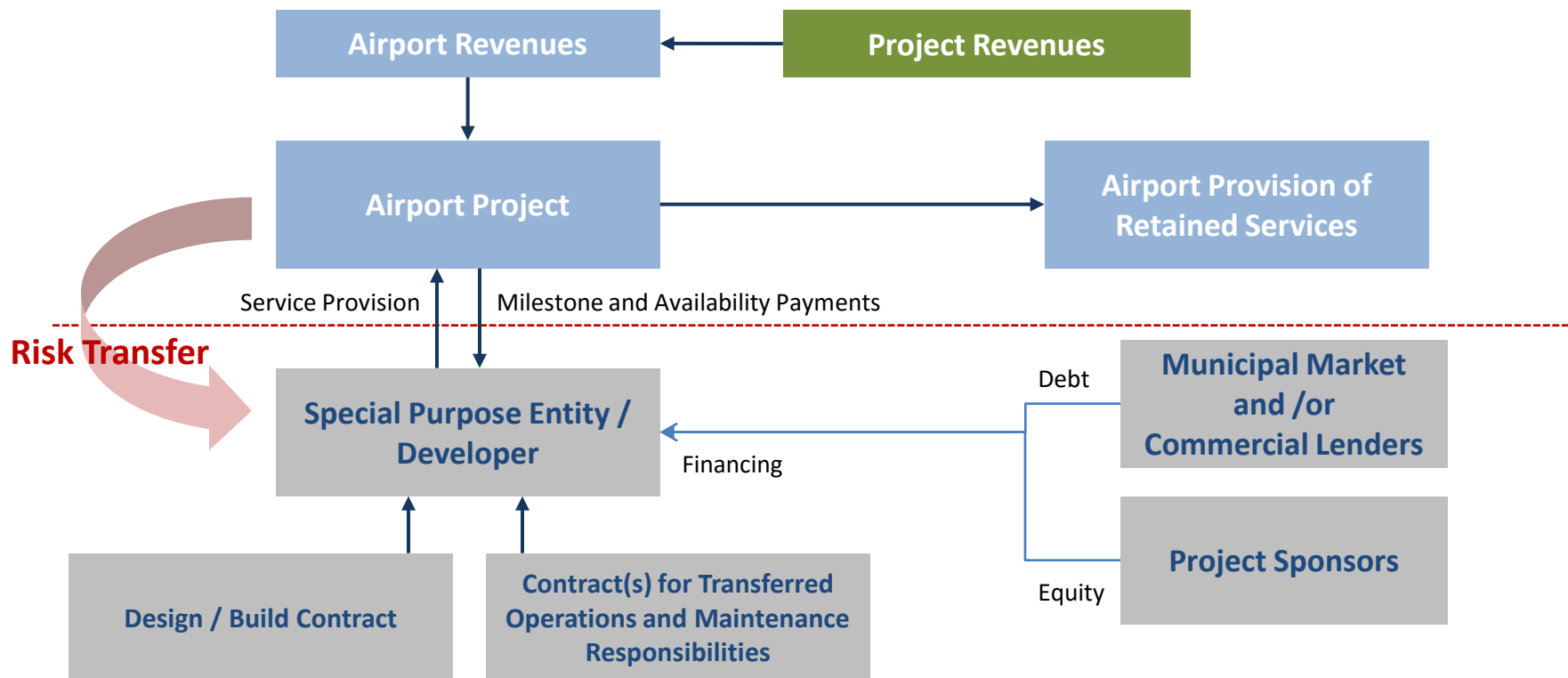
Availability Payment

- The airport pays the developer “availability payments” that are based on performance of the asset
- The developer’s payments may be reduced for underperformance
- Airport maintains direct rate setting authority and budget certainty
- In most cases the private sector designs, builds, finances, operates and maintains the asset, based on a strict delivery and performance requirements
- Rating agencies (particularly S&P) treat availability payments as airport debt
- Life cycle costs built in up-front

Revenue Risk Agreement

- The asset’s revenues are monetized by the private partner
- The airport receives an upfront payment, annuity and/or a revenue sharing arrangement
- In most cases the private sector designs, builds, finances, operates and maintains the asset, based on a strict delivery and performance requirements
- Private sector debt is considered “off balance sheet” of the airport

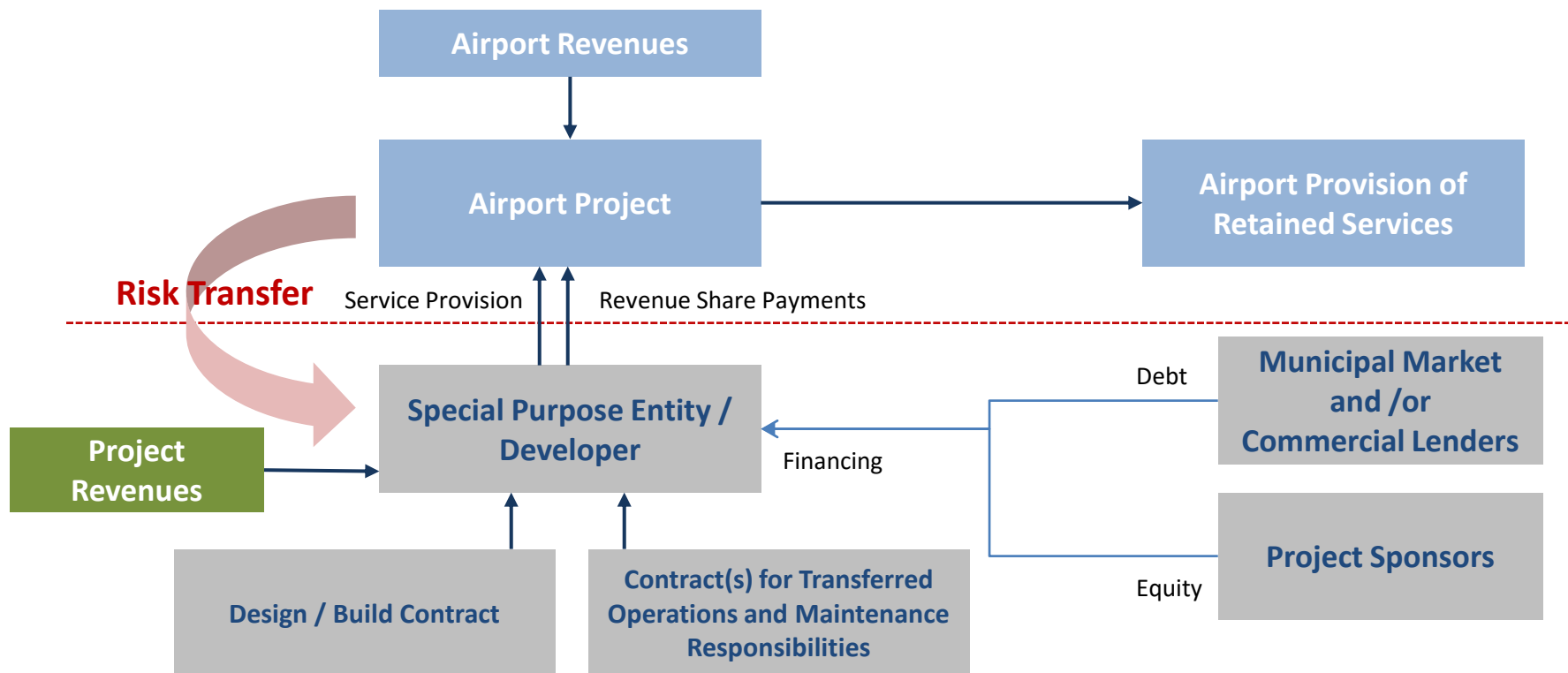
Types of P3s: Availability Payment



How is the Availability Payment structure different from the Revenue Risk structure?

- **Airport pays the developer** 'availability payments' comprised of debt service, life cycle costs and O&M costs. A portion of the payment is performance driven
- Airport maintains more **direct control** of rate setting and budgets
- Availability payments are seen by ratings as **project debt / on balance sheet**

Types of P3s: Revenue Risk



How is the Revenue Risk structure different from the Availability Payment structure?

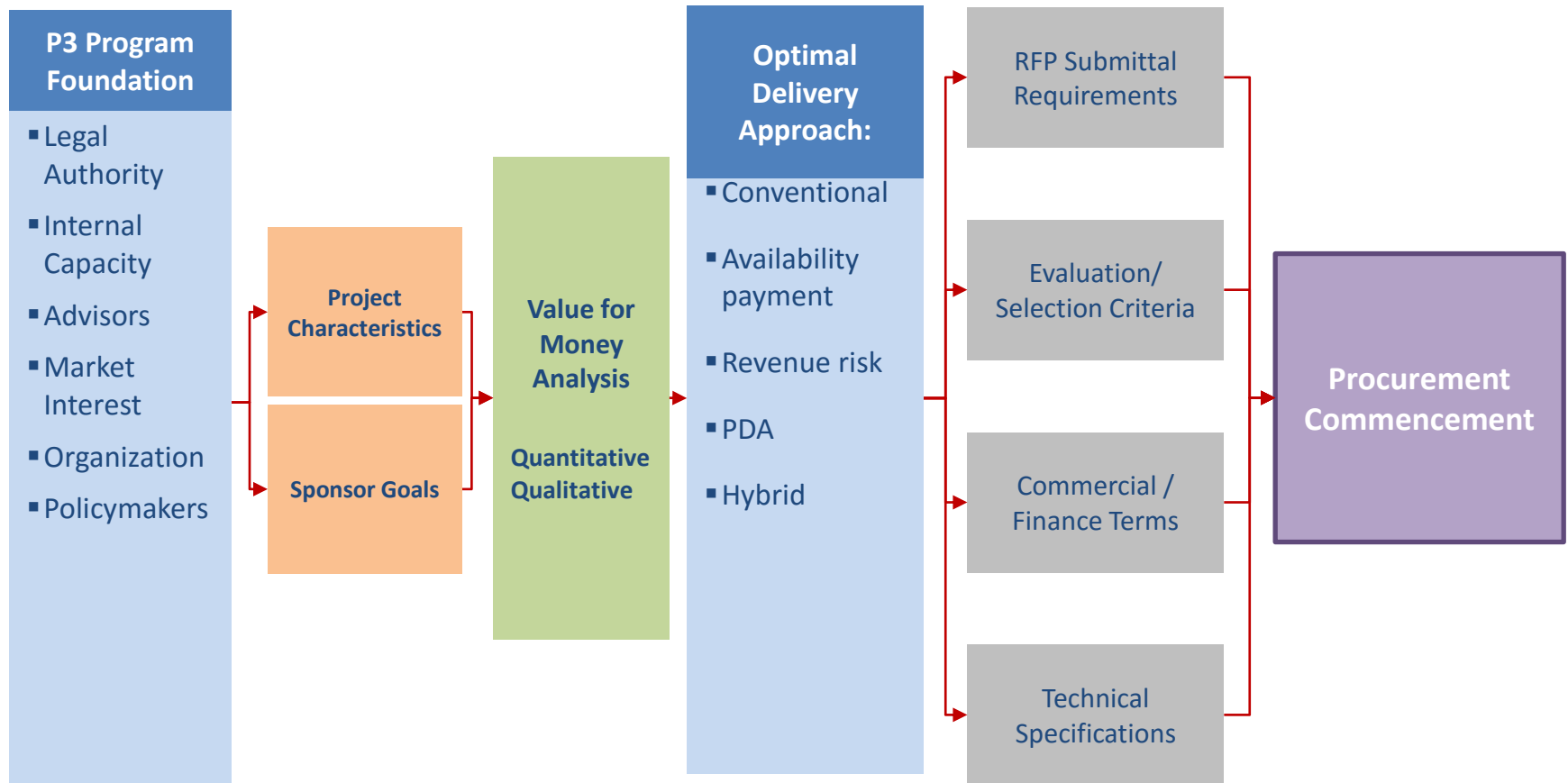
- **Developer receives direct revenues** from the project
- **Airport may receive upfront payment and a share of future project revenues** from the developer
- Private sector issued debt for the project is considered by ratings **off balance sheet** for the airport



Delivery Method Selection Process / Value for Money Analysis

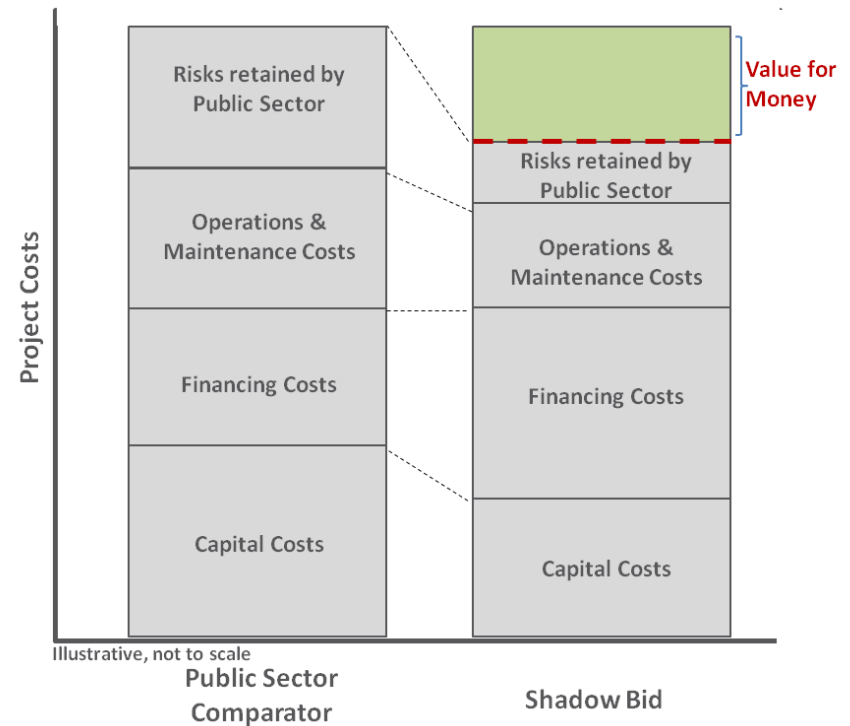
Delivery Method Selection Process / Value for Money Analysis

Moving from Program Foundation to Procurement Commencement



Delivery Method Selection Process / Value for Money Analysis

- The financial model is a tool used to quantitatively evaluate various financing and delivery approaches over the project lifecycle
- Two financial models are used in the Value for Money analysis:
 1. Public Sector Comparator
 2. Shadow Bid
- Elements of Value for Money analysis include:
 - Qualitative and/or quantitative analysis
 - Establish goals / determine model's ability to meet goals
 - Develop inputs (capex, opex, funding, discount rate, etc.)
 - Initial risk identification / assessment
 - Assess basic business / operational case for transaction



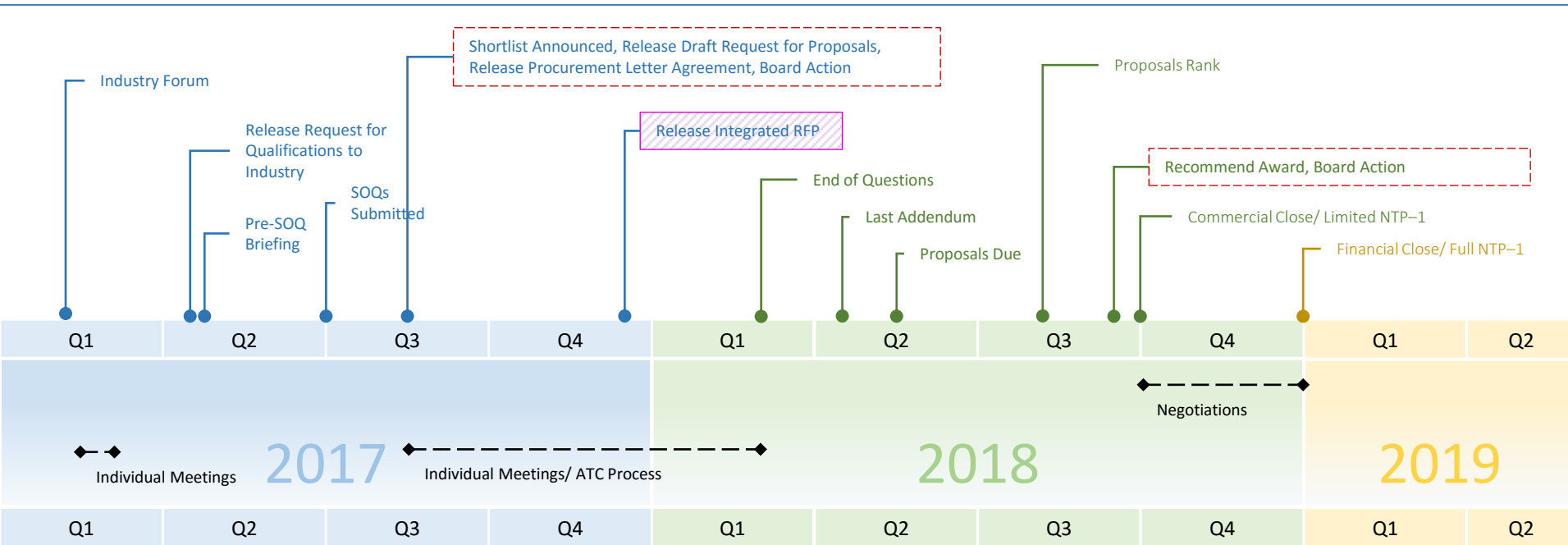
VfM analysis compares the total risk-adjusted present value cost of delivery under a P3 delivery method versus a traditionally financed and delivered method



Overview of Interactive P3 Procurement Process

Overview of Interactive P3 Procurement Process

1. Pre-Procurement
 - Request for Information
 - Industry Forum
2. Two-Step Procurement Process (RFQ /RFP)
3. Short Listing
4. Vetting Draft RFP Documents with Shortlisted Proposers
5. One-on-One Meetings
6. Alternative Technical Concepts
7. Payments for Work Product





Breakdown of Resource Requirements

Breakdown of Resource Requirements

How are the resource requirements different between conventional procurement and P3 procurement?

- P3 projects generally involve more procurement costs, lower direct design costs and lower oversight costs than conventional projects

P3 Breakdown of Resource Requirements: Types of Services

Program Management / Procurement	Financial	Legal	Technical
<ul style="list-style-type: none"> ▪ Advise owner in development of owner/consultant management team and resource requirements ▪ Oversee and support the evaluation and determination of delivery method ▪ Assist in development of consensus by staff, board members, public and private stakeholders ▪ Facilitate industry awareness and interest in the selected delivery method ▪ Oversee the development of procurement documents ▪ Oversee and manage the procurement process <ul style="list-style-type: none"> – Industry forum – RFQ process – RFP process – Final negotiations & commercial close – Final close & NTP 	<ul style="list-style-type: none"> ▪ Public sector comparator ▪ Preliminary market analysis (appetite of investors, lenders, etc.) ▪ Value for Money analysis ▪ Cost and revenue forecasting ▪ Financial risk identification, mitigation, and allocation ▪ Development of owner’s financing strategies ▪ Development of financial aspects of procurement and contract documents ▪ Assist with evaluation of financial qualifications/proposals ▪ Assist with negotiations and commercial close ▪ Assist with financial close ▪ Assist with any refinancing post-closing 	<ul style="list-style-type: none"> ▪ Analyze owner’s legal authority to undertake contemplated delivery method(s) and to utilize procurement tools ▪ Identify, mitigate, and allocate legal risk ▪ Ensure compliance with authorizing legislation and applicable laws throughout procurement process ▪ Develop and draft procurement and contract documents ▪ Help manage competitive dialogue, ATC, and evaluation processes ▪ Assist in post-selection contract finalization and managing of closing process ▪ Support training of post-closing contract oversight personnel on key contract terms ▪ Support claims / change order process to ensure owner gets benefit of bargain 	<ul style="list-style-type: none"> ▪ Assess technical needs of the project – feasibility, project definition ▪ Advise on realistic timetable for implementation of project ▪ Technical risk identification, mitigation, and allocation ▪ Development of technical requirements (e.g. scope of work, performance / outcome – based specifications) ▪ Assist with ATC process ▪ Support proposal review and evaluation process ▪ Assist in the development of performance payment penalties regime



Summary of SDCRAA Considerations

Summary of SDCRAA Considerations

- **Airline Operating and Lease Agreement**
 - Terminal rental methodology
 - Gate usage and assignment
 - Blended terminal rates
- **Facility Control**
 - Service standards
 - Operational requirements and procedures
 - Coordination with terminal stakeholders (e.g., airlines, TSA, etc.)
- **Competition between Terminals**
 - Authority-operated T2 and potential developer-operated T1
- **Key Stakeholders**
 - Airlines
 - Existing concession tenants
 - TSA
 - Existing Authority employees and union agreements
- **Available Funding**
- **Other**

A large, modern, curved glass building under construction. The building features a prominent curved facade with a grid of window frames. The structure is supported by several thick, white columns. The sky above is filled with soft, white clouds. The overall image has a slightly faded, monochromatic appearance. The word "Questions?" is centered in a bold, black, sans-serif font.

Questions?

BOARD WORKSHOP

PUBLIC-PRIVATE PARTNERSHIP DELIVERY MODEL:

APPENDIX



SEPTEMBER 6, 2016



Appendix



Appendix
P3 Case Studies

P3 Case Studies: Availability Payment

Availability Payment Model is adapted to best serve each unique project: the following case studies illustrate the variants of the model.

San Diego Consolidated Receiving and Distribution Center

- This project contracts out Design-Build-Finance-Operate-Maintain functions, dividing DBF into one contract and O&M into another, utilizing a long-term payment scheme
- In effect, this structure could be seen as a step toward an availability payment structure

Governor George Deukmejian Courthouse (Long Beach)

- First availability payment project for a major public building to close in the United States
- This project presents a solid foundation for use with other key public building projects

LAX - Landside Access Modernization Program

- First time Availability Payment method used for:
 - Airport Passenger Conveyance System
 - Large airport-related building

P3 Case Studies: Availability Payment

Los Angeles World Airports - Landside Access Modernization Program (LAMP)

Project Overview

- LAMP has several major elements: a landside Automated People Mover (APM), Consolidated Rental Car Facility (ConRAC), multiple Intermodal Transportation Facilities, and a comprehensive network of roadway improvements
- Through the APM and ConRAC projects, LAMP aims to relieve traffic congestion in the Central Terminal Area by creating new, reliable, and environmentally-friendly options for passengers
- APM program consists of up to nine trains, six stations and pedestrian walkways connecting parking and terminals
- ConRAC will centralize the rental car experience at LAX



Expected Financing and Process Timeline

- APM: RFQ Q2 2016, RFP issued May 2016, Contract to be executed in 2017
- ConRAC: RFQ Q3 2016, RFP Q2 2017, Contract to be executed in 2017
- LAWA will use availability and milestone payments
- Financing: Total program costs expected to be \$4.5-5 billion
- Expected to be privately financed with both debt (~90%) and equity (~10%)

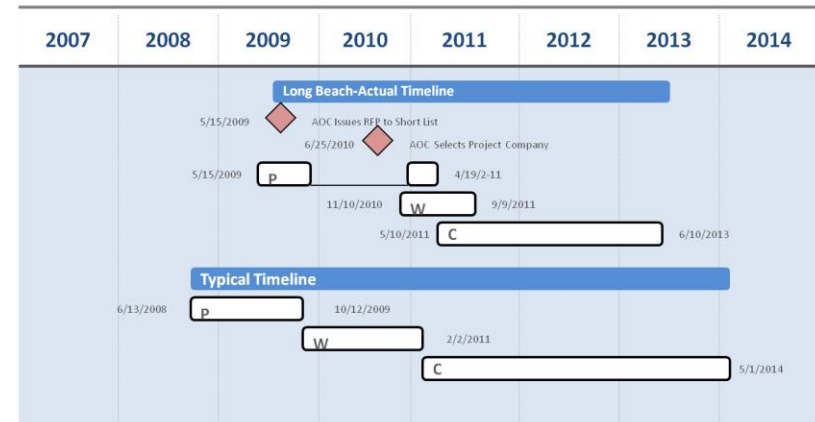
P3 Case Studies: Availability Payment

State Administrative Office of the Courts – Governor George Deukmejian Courthouse (Long Beach)

Project Overview:

- A \$495 million in capital costs; 530,000 square-foot building
- Construction began 2011; completed in 2013, ahead of schedule and under budget
- State owns land and building throughout the 35-year agreement
- State pays annual service fee based on building performance

Time Line Schedule



Deduction Example

- | | |
|---|---|
| <ul style="list-style-type: none"> ▪ Prisoner Elevator is Down ▪ Elevator serves Holding Cells between Courtrooms ▪ 4 Floors are Affected ▪ Space Unavailable for 5 Hours ▪ Holding Cells & Linked spaces All Deemed Unavailable | <p>Availability Concept:</p> <ul style="list-style-type: none"> ▪ Facility Maintained in Required tolerances ▪ Linked Functional Units <p>Key Performance Indicators:</p> <ul style="list-style-type: none"> ▪ Calls Responded in 15 minutes ▪ % of Scheduled PMs Completed ▪ Asset Value maintained above threshold |
|---|---|

Functional Unit	# of Units / floor	Unit Deduction	Total Deduction
Courtrooms	2	\$384	\$6,144
Holding Cells	7	\$96	\$5,376
Interview Rooms	2	\$96	\$1,536
Attorney/Client Room	4	\$96	\$3,072
Elevator Unavailability Penalty			\$5,000
Total			\$21,128

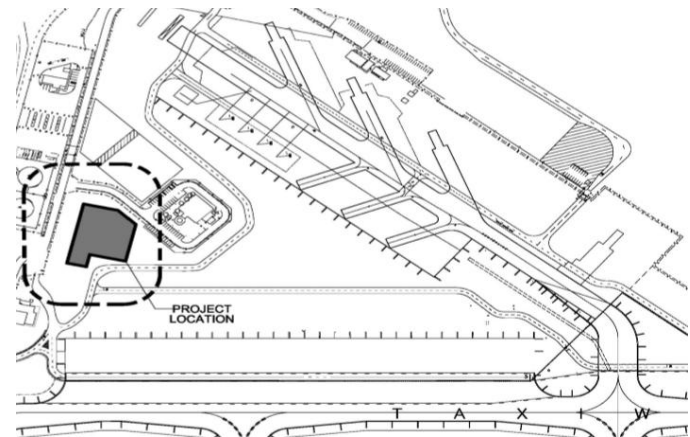
Periods Unavailable: 2 (2 hr period)
 Floors Affected: 4 floors

P3 Case Studies: Design-Build-Finance

San Diego Consolidated Receiving and Distribution Center

Project Overview:

- A Design-Build-Finance P3 development of a 21,000 s.f. Consolidated Receiving and Distribution Center (CRDC) at a cost of \$18.2 million.
- Accelerated 5 month RFQ/RFP process to short-list and select a qualified developer
 - Two separate procurements, one for a DBF developer and one for a CRDC operator, in parallel
 - The Authority selected AFCO to develop the CRDC
- Utilized a “design-build-finance” structure where the facility would be built at a fixed price (with no construction or financing risk to the Authority) and a fixed date (with penalties for any delay)
- The Authority is leasing the facility from AFCO for 20 years, making payments (subordinate to the Airport’s O&M’s, and senior and subordinate lien debt service payments)
- These payments have no impact on the Authority’s stated debt service coverage ratios. The structure resulted in Authority rental payments that were lower than their projected debt service costs
- Achieved cost certainty, reduced construction cost, on-time delivery and LEED certification



P3 Case Studies: Revenue Risk

Revenue Risk Model is adapted to best serve each unique project: the following case studies illustrate the variants of the model.

LGA

- Largest airport P3 in the United States
- The \$4 billion project represents the largest P3 Concession ever done globally and precipitated the largest U.S. airport bond sale ever completed

JFK

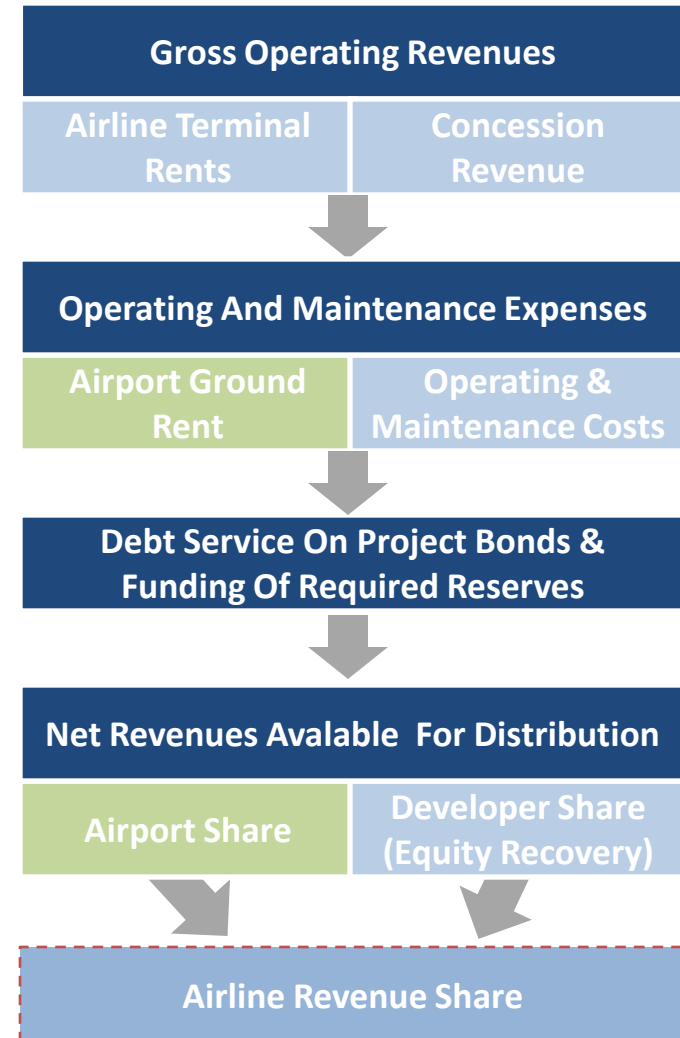
- First and most successful airport P3
- First P3 concession of US airport
- Two additional phases completed using same structure
- Total development over the three phases is more than \$3.1 billion

P3 Case Studies: Revenue Risk

LaGuardia Terminal B



- RFP process awarded concession to **LaGuardia Gateway Partners**, a consortium of Skanska ID, Meridiam Infrastructure, and Vantage Airport Group
- Total project cost is \$4.0 billion
- **Financing:**
 - \$2.7 billion of proceeds from special facility bonds (\$2.55 billion tax-exempt and \$150 million taxable)
 - \$1 billion of Passenger Facility Charge (PFC) revenue
 - \$200 million of equity split equally between each consortium member
 - \$100 million of net project revenues and interest earnings
- Lease for Terminal B site expires in 2050
- New Terminal B headhouse will open January 2020 and the full terminal will reach substantial completion in 2022



P3 Case Studies: Revenue Risk

LaGuardia Terminal B (Continued)

Project Highlights:

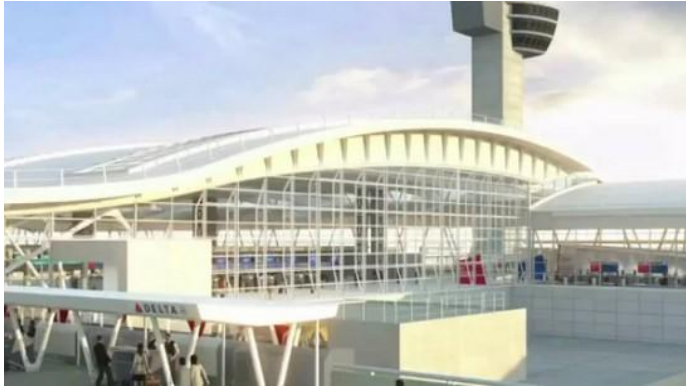
- LaGuardia Gateway Partner's responsibilities under the lease agreement include:
 - Design, build, finance, operate and maintain a new 35-gate, 1.2 million square foot Terminal B without disrupting operations at the existing terminal
 - Assume operations of the existing 35-gate, 750,000 square foot Terminal B, which serves 12.5 million annual passengers
 - Construct associated infrastructure including a central entry hall, garages, roads and utility improvements
 - Negotiate new lease agreements with eight tenant airlines and all vendors
 - Manage the migration of the airlines, concessionaires and passengers from the existing terminal as it is demolished to the new terminal as it is constructed



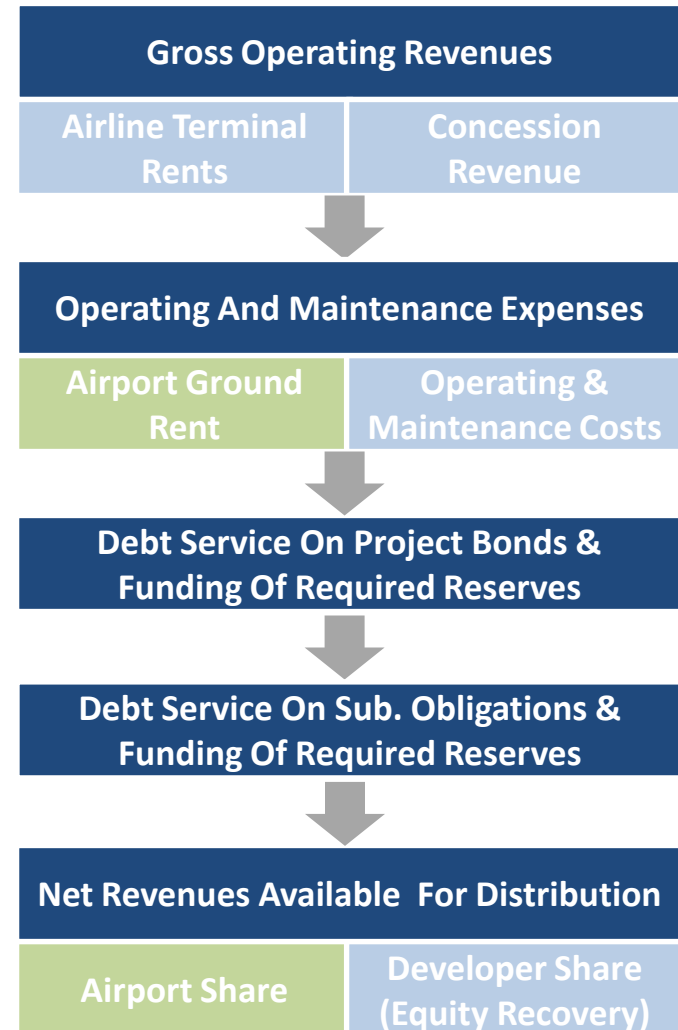
The \$4 billion project represents the largest P3 Concession ever done globally and precipitated the largest U.S. airport bond sale ever completed

P3 Case Studies: Revenue Risk

JFK Terminal 4 – Phase 1 (1997)



- Phase I involved the construction of a new 16 gate, 1.4 million square foot international passenger terminal at a total cost of approx. \$1.4 billion
- RFP process awarded concession to **JFK International Air Terminal LLC**, a consortium of Schiphol Airport, LCOR, and Lehman Brothers
- Financing:** \$934.1 million of non-recourse special facility tax-exempt revenue bonds and \$15 million of equity
 - Bond documents included a “restrictive covenant” to ensure that the Port Authority or any non-airline entity would be prohibited from developing a competing international terminal
 - Port Authority provided \$175 million of “completion funding” on a subordinate lien basis



P3 Case Studies: Revenue Risk

JFK Terminal 4 – Phase 2 & 3

Phase 2:

- \$1.2 billion 9-gate expansion for Delta's international operations in 2010
- Expansion requires JFKIAT to operate under two business models:
 1. To accommodate Delta's JFK hub as an anchor tenant
 2. To maintain status as terminal-of-choice for foreign flag carriers
- **Financing:** \$796.28 million non-recourse special project bonds and investment from Delta
 - Delta later provided \$200 million to build regional jet gates at the end of its international concourse to improve connectivity with its domestic network

Planned Phase 3:

- \$550 million 10-gate expansion to consolidate all Delta operations into single terminal



The project represents the first international P3 Concession at a U.S. airport

P3 Case Studies: Pre-Development Agreement

Denver International Airport - Great Hall Project

- First PDA for an airport terminal
- Focused on customer experience and improving concession revenue

Project Overview

- Project will reconstruct / reconfigure Denver Int'l Airport's (DIA) Great Hall to move TSA to another floor and open the area to an enhanced customer experience and improved concession environment
- DIA selected preferred bidder (Ferrovial Airports) June 2016; negotiating PDA for execution in Q3 2016
- Anticipated 6-8 month predevelopment phase











P3 Case Studies:

Alternative Approaches Used by Airports

Airline Construction Alternative

Airport Examples

 <p>LAX Los Angeles World Airports</p>		<ul style="list-style-type: none"> ▪ Terminal 1 ▪ Investment: \$537 million
 <p>LAX Los Angeles World Airports</p>		<ul style="list-style-type: none"> ▪ Terminal 6/7/8 ▪ Investment: \$549 million
 <p>FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT BROWARD COUNTY, FLORIDA</p>		<ul style="list-style-type: none"> ▪ Terminal 1 ▪ Investment: \$100 million
 <p>HOUSTON AIRPORTS</p>		<ul style="list-style-type: none"> ▪ Hobby International Facility: 5 gates ▪ Investment: \$160 million

Typical Features

- Airline responsible for the design, build, and *construction* financing of the project
 - Construction financing is provided via bank loans upon completion of construction
 - Upon completion, the airport purchases asset and provides long term financing through GARBs issuances

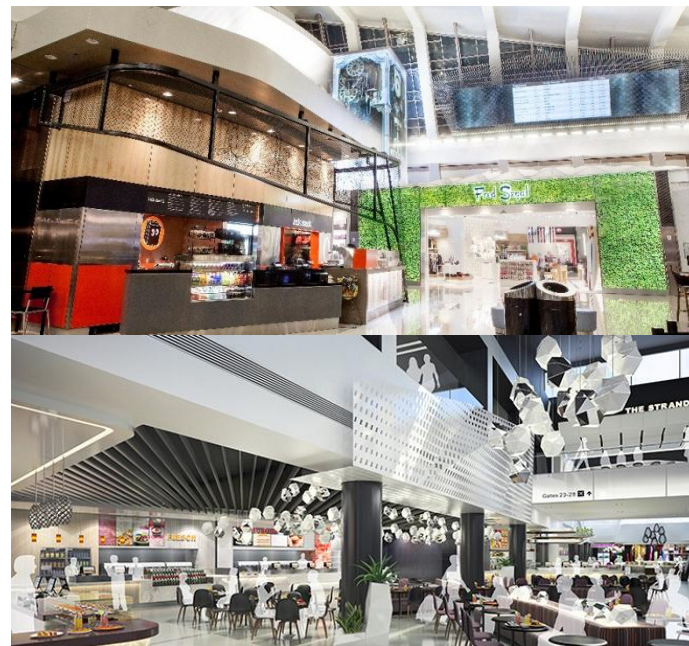
P3 Case Studies:

Alternative Approaches Used by Airports

Retail Developer Investment



- Terminals: 1/2/3/6 and Tom Bradley International Terminal
- First Announced: September 2014
- Investment: \$184 million



Typical Features

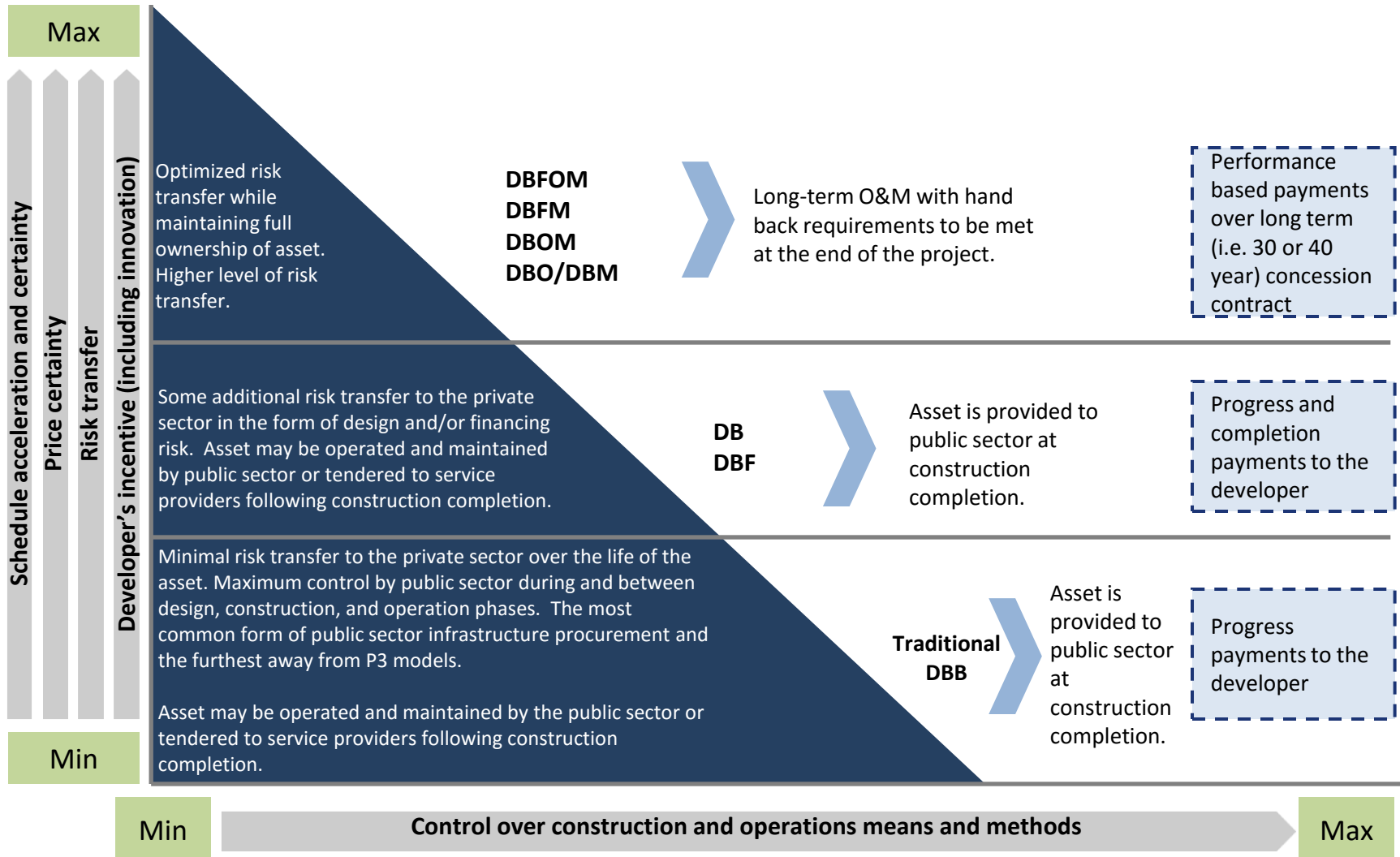
Concession Developer designs, develops, manages and leases retail and food/beverage programs

- In 2016, Westfield invested \$78.3 million into LAX's Terminal 2's 76,000 square feet of dining, retail and common area, which is expected to spur a 34 percent projected increase in sales
- Other companies, such as OTG, MarketPlace Development and AirMall (Fraport), are making similar retail investment in airports
 - OTG's investments include retail / restaurant space at MSP, DCA, PHL, IAH, LGA, EWR, and JFK
 - MPD: PHL, DCA and IAD
 - AirMall: BWI, CLE, and BOS

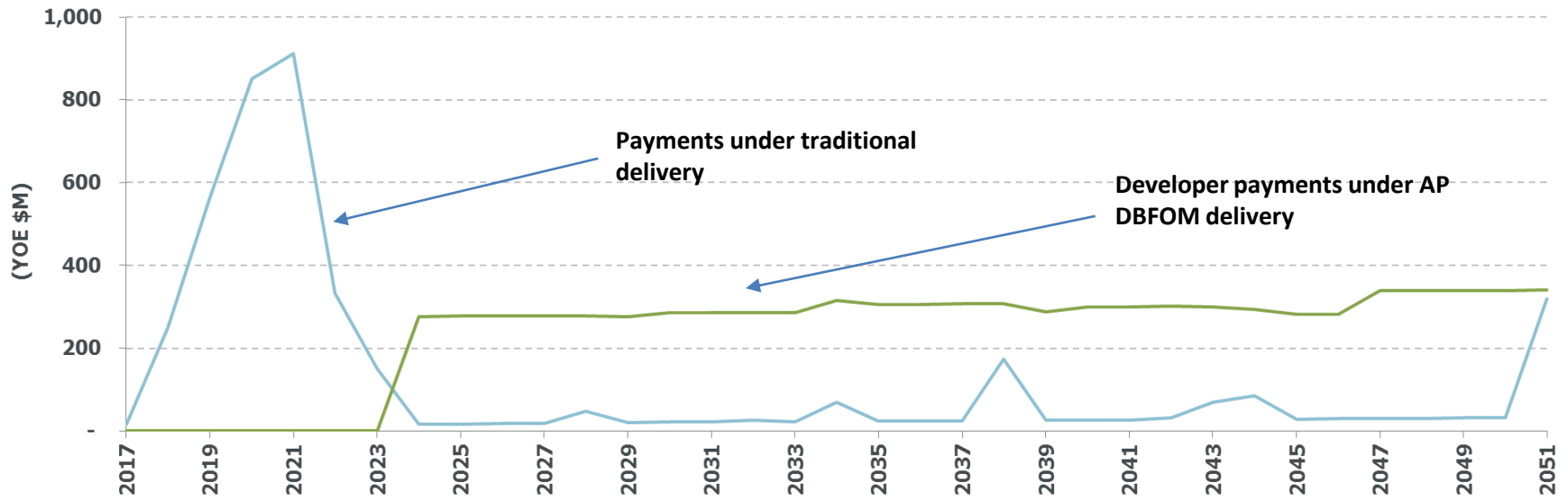


Appendix
P3 Overview

Types of P3s: Range of P3 Structures



Types of P3s: Availability Payment





Appendix
Types of P3s

Types of P3s: Availability Payment

Owner Responsibilities

- Performs conceptual / preliminary design
- Achieves environmental clearance
- Determines performance specifications to which developer is to be held
- Oversees design, construction, operations and maintenance
- Keeps long-term revenue risk
- Pays private party based upon project availability and performance over extended period
- Liable for fewer claims and change orders than design-build and design-build-finance
- Depending on project economics, owner may “buy down” private investment required with up-front or structured payment

Developer Responsibilities

- Designs, builds, operates and maintains the project in accordance with owner’s technical specifications
- Assumes integration of design and construction and other development risks conventionally retained by owners
- Delivers private debt and equity sufficient to finance project completion, early operations and long-term performance, backed by owner’s availability payments (and milestone payments if used)
- Provides agreed O&M scope for services for contract term (typically 30-40 years) and assumes lifestyle performance risk

Types of P3s: Availability Payment

- Unitary payment for capital expenditures, O&M expenditures and financing costs
- Made periodically after substantial completion (e.g., monthly)
- Fixed amount that may:
 - Be adjusted downward based on developer's performance with respect to quality, safety, performance, environmental provisions, etc.
 - Be adjusted by changes in an index (e.g., CPI)
- Structure encourages early completion of the construction phase and quality facility performance

Types of P3s: Availability Payment

- Suitable when:
 - Owner wishes to retain direct control over project revenues
 - Project revenues are difficult to predict
 - Project is generally larger and/or more complex than standard capital improvement projects

- Generally procured using:
 - Best value selection process
 - Proposals include and are evaluated on a proposed “maximum availability payment”
 - “Hard bid,” fully financed proposals

Types of P3s: Revenue Risk

- The private sector partner maintains the right to collect the revenues during the concession period but bears the risk that they may not meet expected forecasts
- In the event future revenues exceed reasonable contractor internal rate of return, developer shares excess revenue with owner according to banded benchmarks
- Depending on project economics, owner may “buy down” private investment required with up-front or structured public funding to make project sufficiently attractive
- Generally procured using:
 - Best value selection process
 - “Hard bid,” fully financed proposals
- Suitable When:
 - Project will directly generate revenues
 - Revenue risk can be efficiently transformed to private sector
 - Political support exists for private sector revenue collection and enforcement

Types of P3s: Revenue Risk

Owner Responsibilities

- Same as Availability Payment Structure, **except:**
- Contributes limited or no public funds to project costs
- Selects rate-setting mechanism over contract life
- Relieved of all or most revenue risk
- May receive share of revenue if and as benchmarks are achieved
- Possibly receives upfront payment from the developer

Developer Responsibilities

- Same as Availability Payment Structure, **plus:**
- Collects revenue in accordance with rate-setting mechanism
- Assumes all or most project revenue (and traffic) risk
- May pay ground rent and share excess revenues with owner

Types of P3s: Pre-Development Agreements

Contract contemplates two phases of activity:

- **Pre-Feasibility Phase:**

- Public and private partners “co-invest” in pre-development activities
- Owner retains complete control over environmental clearance process, with developer performance of technical studies
- Developer participates in project planning and design
- Developer prepares master financial plan and master development plan
- Developer may absorb some or all of its initial phase work – “sweat equity”
- If project proves feasible, developer has limited right of first negotiation for the agreement(s) covering the implementation phase
- If parties are unable to reach agreement, owner retains right to separately procure

- **Implementation Phase:**

- Implementation phase agreements can take many forms, including:
 - Availability Payment
 - Revenue Risk

Types of P3s: Pre-Development Agreements

- Suitable when:
 - Project not yet completely defined
 - Financial feasibility not yet determined, but preliminarily has good potential
 - Owner seeks private sector innovation in defining and accelerating an optimally feasible project
 - Environmental analysis is in the early stages
- Generally procured using:
 - Best value selection process
 - Selection mainly based on “best development and financial plans”
 - Rates (initial phase) and price (implementation phase) generally play little or no role in selection

P3 Case Studies:

Other Examples of P3 Delivery

Availability Payment Projects	Completed	Under Construction	Under Procurement
Caltrans, Presidio Parkway	✓		
Florida DOT, Port of Miami Tunnel Access Improvement	✓		
Florida DOT, I-595 Corridor Roadway Improvement	✓		
Denver RTD, FasTracks Eagle Rail		✓	
Florida DOT, I-4, Ultimate Project		✓	
Indiana Finance Authority, Ohio River Bridges		✓	
City of Long Beach, Civic Center Replacement		✓	
Maryland DOT Maryland Transit Administration, Purple Line		✓	
University of California, UC Merced 2020 Project			✓

Revenue Risk Projects	Completed	Under Construction	Under Procurement
Texas DOT, North Tarrant Express (Phase 1)	✓		
Texas DOT, I 635 Managed Lanes Project (LBJ Expressway)	✓		



Appendix
Hypothetical Delivery Method Selection Process

Hypothetical Delivery Method Selection Process

- Conduct workshop to establishment SDCRAA development objectives
 - Schedule
 - Cost control
 - Sustainability
 - Inclusion
 - Etc.
- Identification of proposed projects and packaging to be considered
- Validate legal procurement authority for delivery methods to be considered
- Conduct qualitative analysis of available delivery methods against development objectives
- Shortlist highest ranking delivery methods and conduct quantitative value for money analysis, inclusive of due diligence validation if required
- Document results of quantitative analysis and prepare briefing materials
- Make recommendation for delivery strategy to decision makers and stakeholders



Appendix
*Potential Work Plan, Schedule and Allocation of
Responsibilities*

Potential Work Plan, Schedule and Allocation of Responsibilities

- Formation of Steering Committee
- Selection of Project Manager
- Scopes of Work for Key Consultants
- Legal Analysis re Delivery Model / Procurement Authority
- Workshop re Delivery Model Selection
- Documentation of Workshop Results
- Development of Procurement Schedules / Allocation of Responsibilities (Integrated with Environmental Timeline)
- Prepare Briefing Materials
- Brief Board and Key Public Officials
- Brief Airline
- Risk Mitigation Workshop (Environmental, Right of Way, Utilities, Third Parties, Energy, Interfaces etc.)



Federal Inspection Services (FIS) at SAN

Overview and
Future Options

September 6, 2016

Agenda

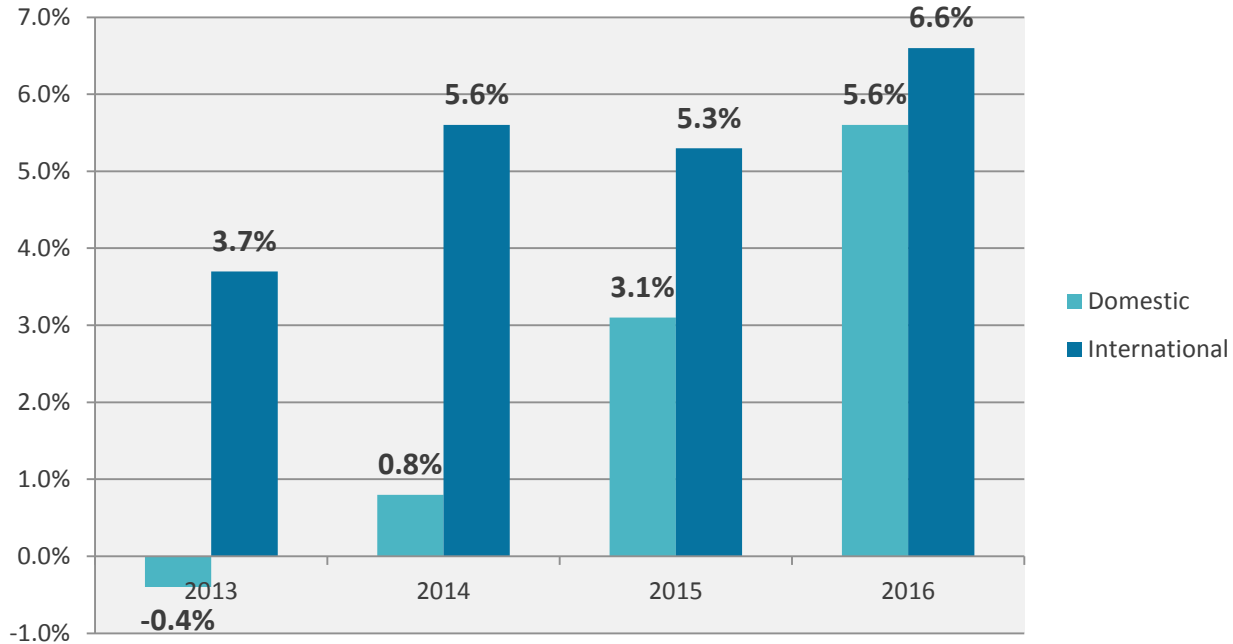
- A** Overview of International Air Service / Need for Capacity
- B** Current Facility & Limitations
- C** Overview of Planned Options
- D** Next Steps



Overview of A International Air Service

Need for Capacity

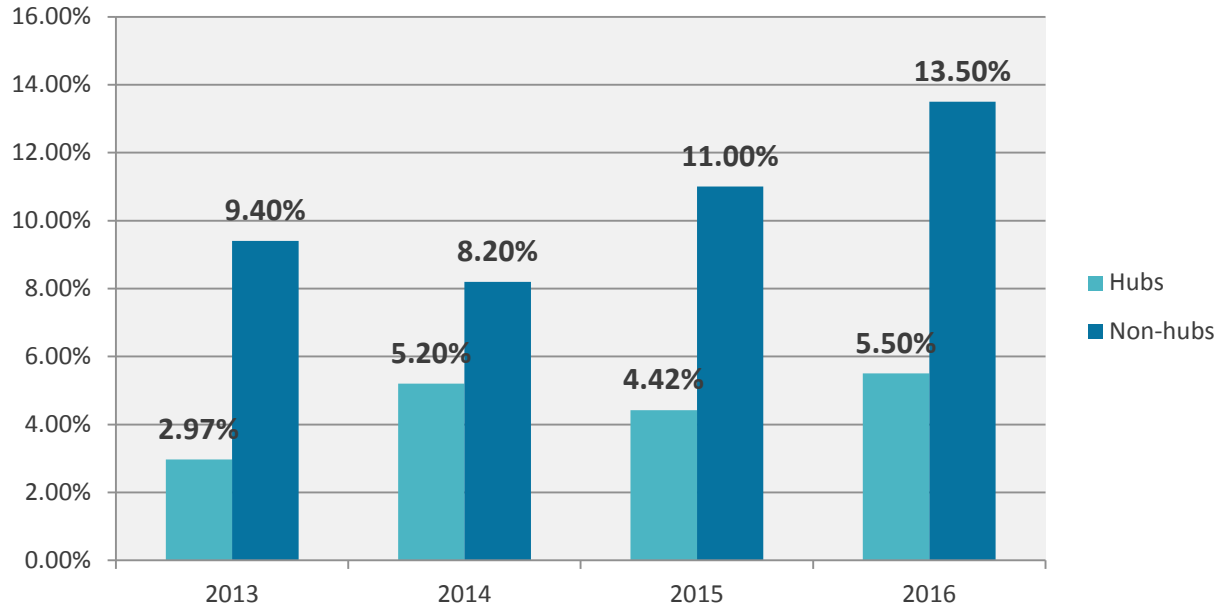
International versus Domestic* YOY Growth Top 60 US Airports



Source: Change in DOT T100 passenger domestic and international onboards reported YE Feb YOY

* Canada is included in domestic as most arrivals from Canada deplane from domestic gates.

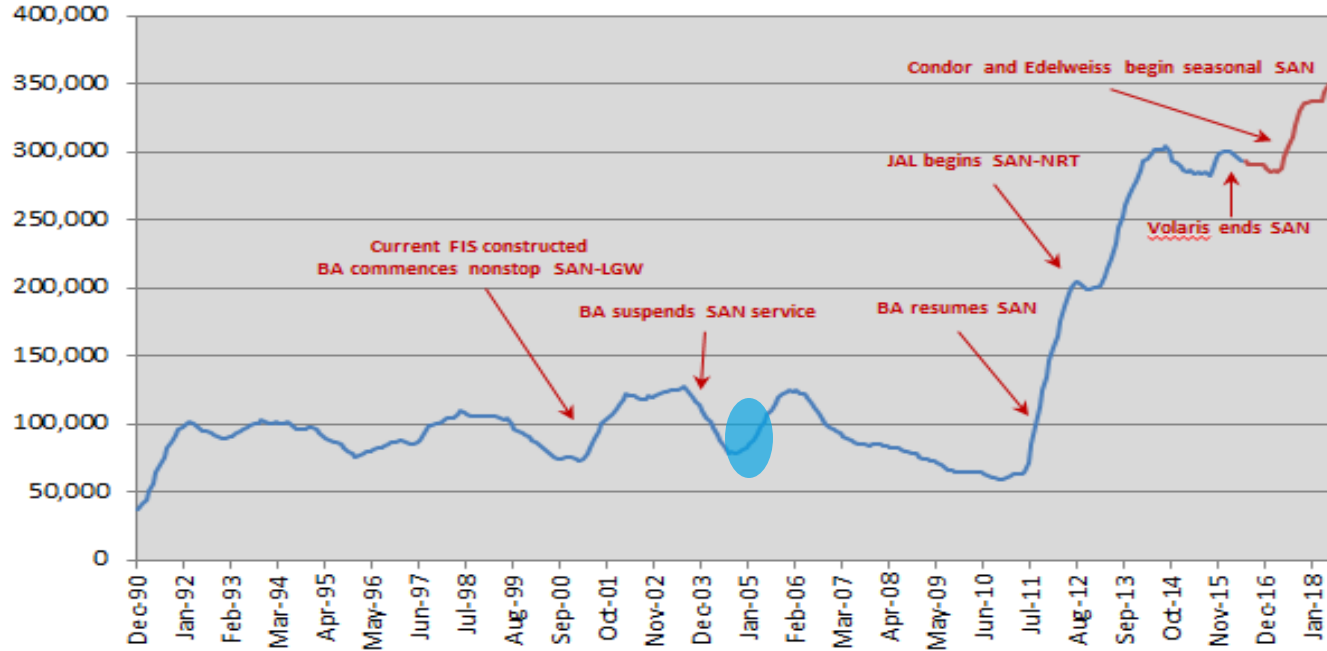
International Growth at Non-Hubs Outpacing Hubs



Source: Change in DOT T100 passenger international onboards reported YE Feb YOY

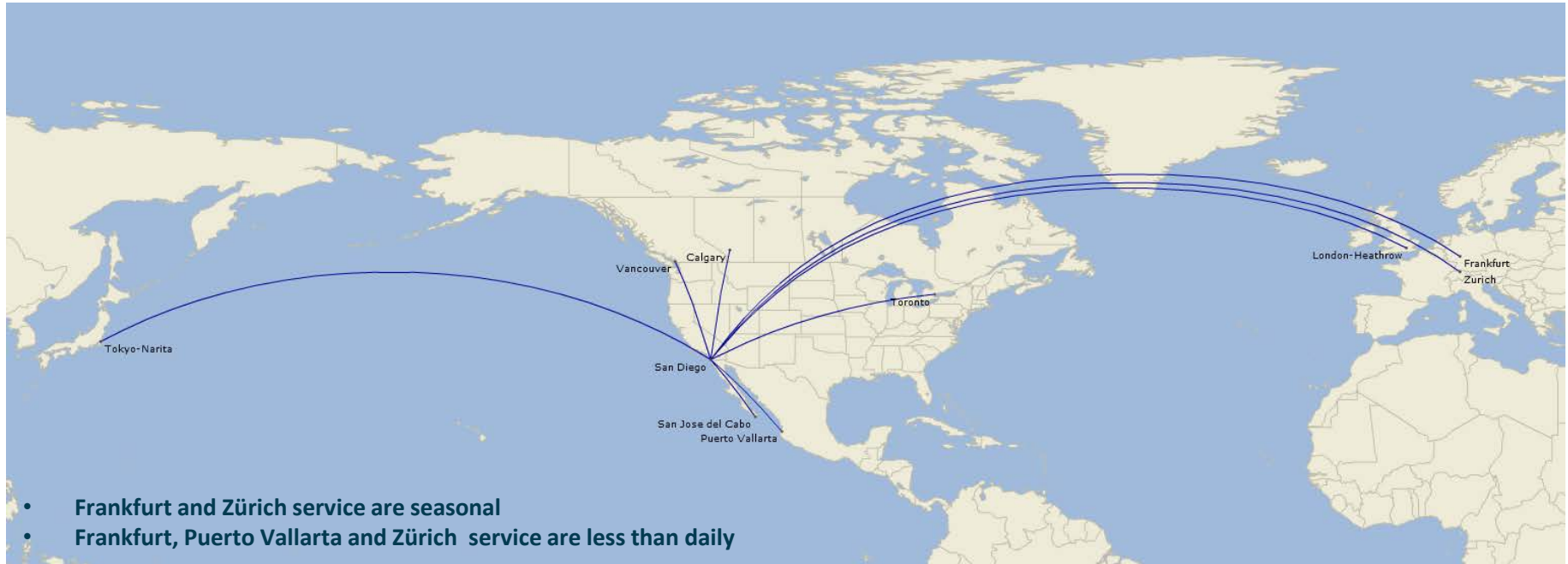
- Canada is excluded as most arrivals from Canada deplane from domestic gates.
- International defined as those passengers departing or arriving at the 60 largest US hub or non-airports on a nonstop flight to/from a foreign point
- Hubs defined as any hub identified by top three legacy network carriers United, American and Delta

International (FIS) Arrivals have Grown Dramatically in San Diego



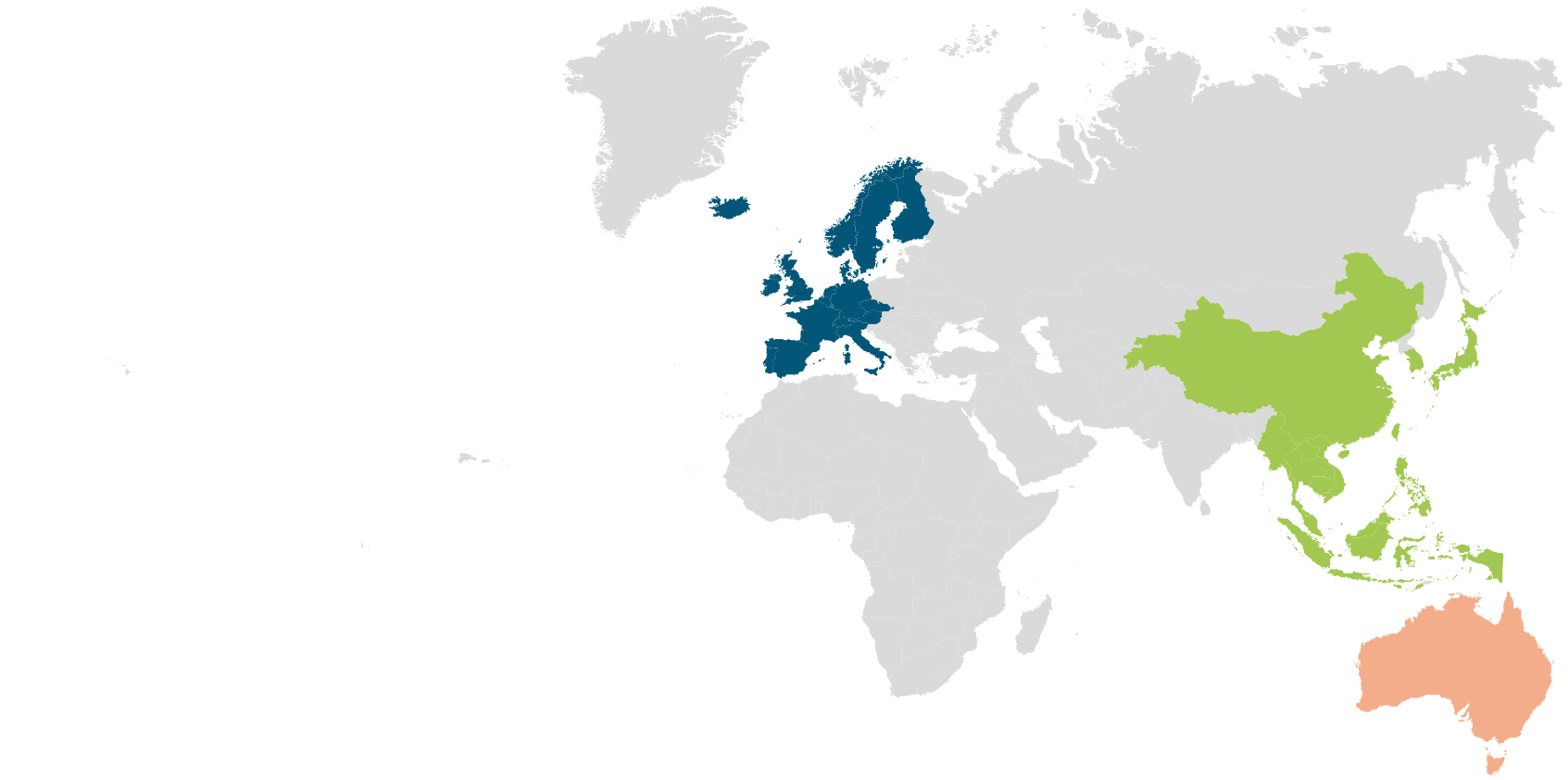
Source: DOT T100 dataset and SDCRAA air carrier reports (excl. Canadian arrivals)
Year ending relevant months

Current International Service 2016-2017



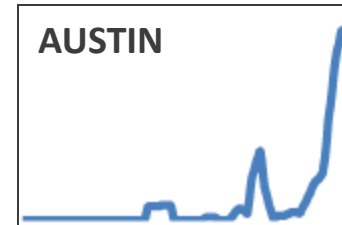
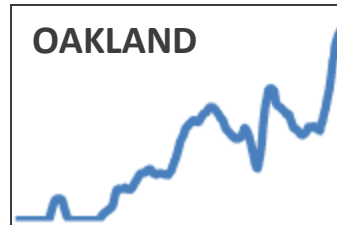
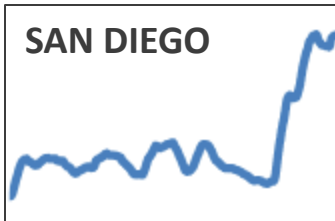
Source: June 2017 Schedules in Innovata via DIIIO





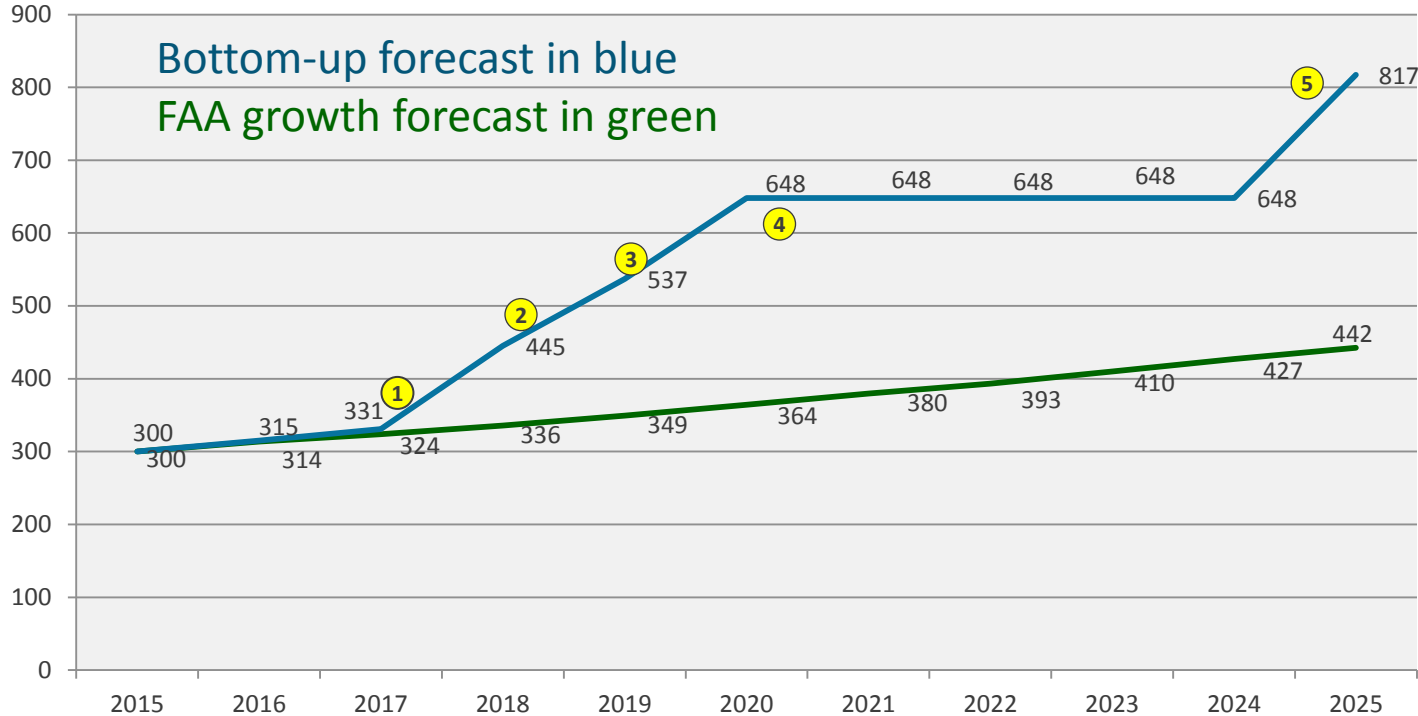
Forecasts

- Bottom-up forecast takes current FIS arrivals and grows them based on expectations of new service in the coming years
- FAA-inspired forecast takes the overall US-International passenger growth rate and applies it to San Diego
 - Forecast is conservative in that San Diego is growing faster than the national rate.
 - FAA forecasts for long term planning of overall facility and does not forecast for specific markets acquiring service at a fixed point in time.
- International passenger arrival growth occurs in waves reflecting the impact of new service



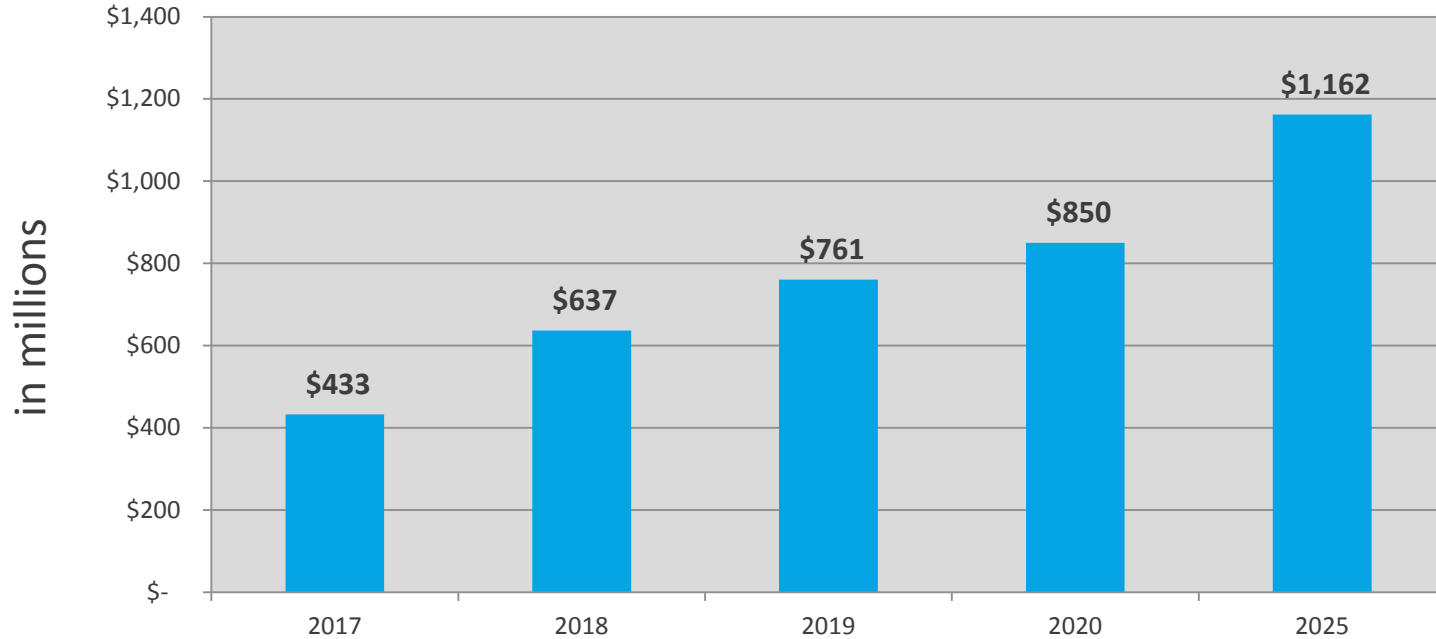
Forecasted Growth in International (FIS) Arrivals

in thousands



1. **2017**
-Condor and Edelweiss begin service to SAN
2. **2018**
-2nd European hub carrier
-Central America service
-Incremental frequency increases by seasonal airlines
3. **2019**
-Additional Mexico beach
-Asia/Latin America Charters
4. **2020**
-New service migrate to daily service
-3rd European hub carrier
5. **2025**
-2nd hub service to Latin America
-2nd hub service to Asia
-Service to Oceania

Total Estimated Annual Economic Impact of Forecasted International Flights to San Diego



Source: SDCRAA Bottom-up Forecast and Campbell-Hill Aviation Group Economic Impact Estimates of cumulative European, Asian and Latin American services – extrapolated from 2013 CDM Smith Economic Impact Study

SAN has Opportunities to Recapture San Diego County Passengers Using LAX

Country	Leakage	PDEW	Visa Waiver
China / Hong Kong SAR	85,744	117	
Philippines	67,897	93	
Australia	52,841	72	✓
UK	52,378	72	✓
Japan	37,448	51	✓
South Korea	34,655	47	✓
Germany	33,796	46	✓
India	33,596	46	
France	30,239	41	✓
Taiwan	27,733	38	✓
Others	473,281	648	
Total	929,608		

Source: YE Q1 2016 San Diego County adjusted ARC data
PDEW = Passengers Daily Each Way

Bottom-up Forecast Indicates a Future Need for Enhanced FIS

FIS PROCESSING REQUIREMENTS DURING BUSIEST TIME

Forecast Year	Peak Hour Passengers
2017	627
2018	652
2019	687
2020	842
2025	842
2035	1,043

Source: AECOM analysis of SDCRAA Air Service bottom-up forecast

Busiest time as defined by peak hour

Current facility designed to process 350 peak-hour passengers

Bottom-up Forecast Indicates a Future Need for Enhanced FIS

GATE REQUIREMENTS DURING BUSIEST TIME

Forecast Year	Narrow-body	Wide-body	Total Aircraft
2017	2	1	3*
2018	2	1	3
2019	2	2	4
2020	3	2	5
2025	3	2	5
2035	3	3	6

Source: AECOM analysis of SDCRAA Air Service Bottom-up forecasted schedules
Busiest time as defined by peak hour

* - Will require aircraft to tow to domestic gate for boarding



B Current Facility & Limitations

Current FIS Limitations



Gates 20, 21 and 22 Inflexible

Gates are not true swing gates, which means simultaneous arrivals and departures cannot always be effected from adjacent gates. Flights must be properly sequenced for maximum flexibility



One Baggage Reclaim Device

Single baggage reclaim device does not offer redundancy and makes simultaneous arrivals difficult. System has failed in the prior year.



Lower Level

Lower level is prone to crowding on busy flights. No restroom facilities for arriving passengers. As primary processing becomes more automated, passengers are arriving in the lower level more quickly



Outdated Design

CBP is moving toward a single point of clearance to reflect the merging of separate functions into one single agency.



Departure Hold Room Constrained

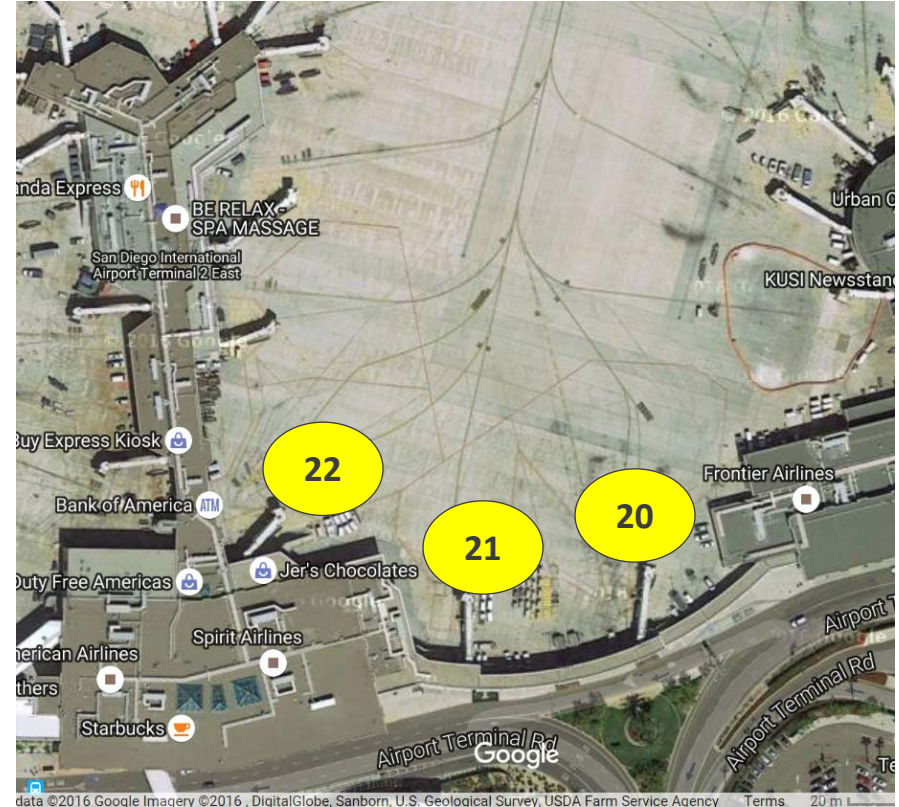
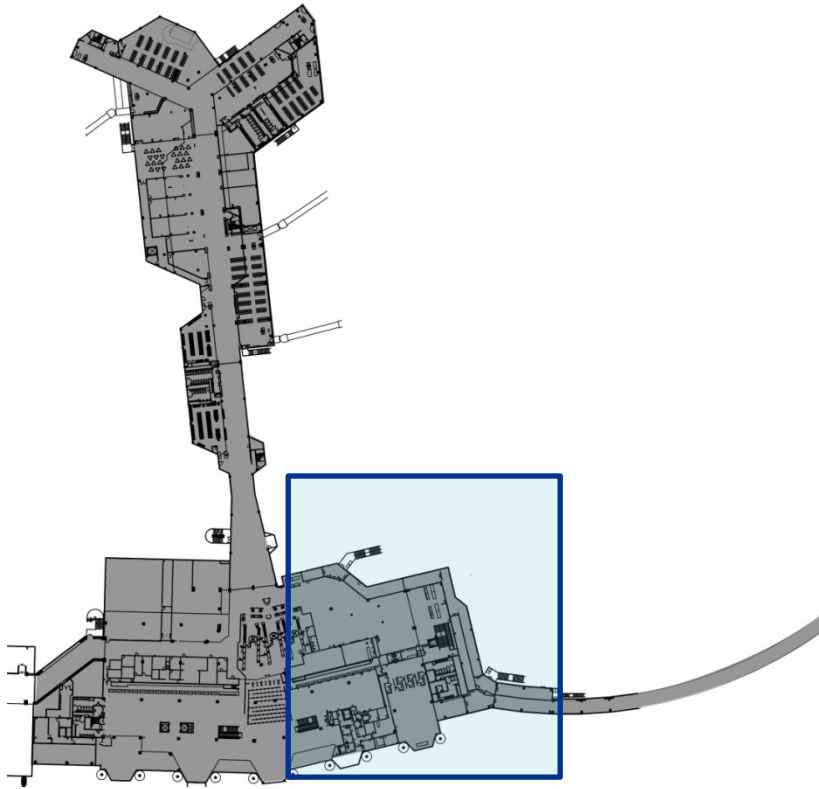
The departure hold room for gates 20, 21, and 22 struggles to accommodate three departures.



Options for Expansion Limited

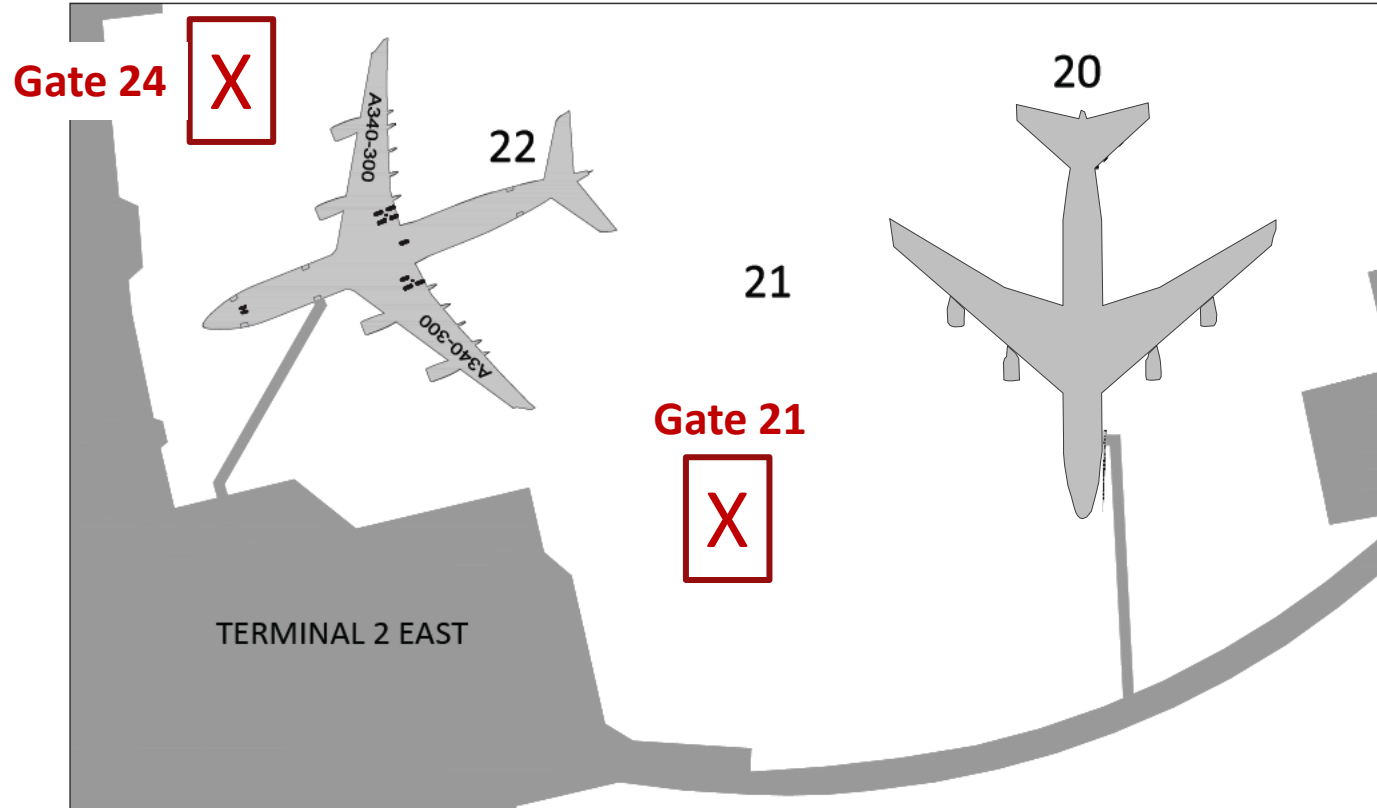
The facility is nestled between Terminal 1 and the T2E domestic pier, which constrains growth of facility to the east.

Current Facility Housed in T2E

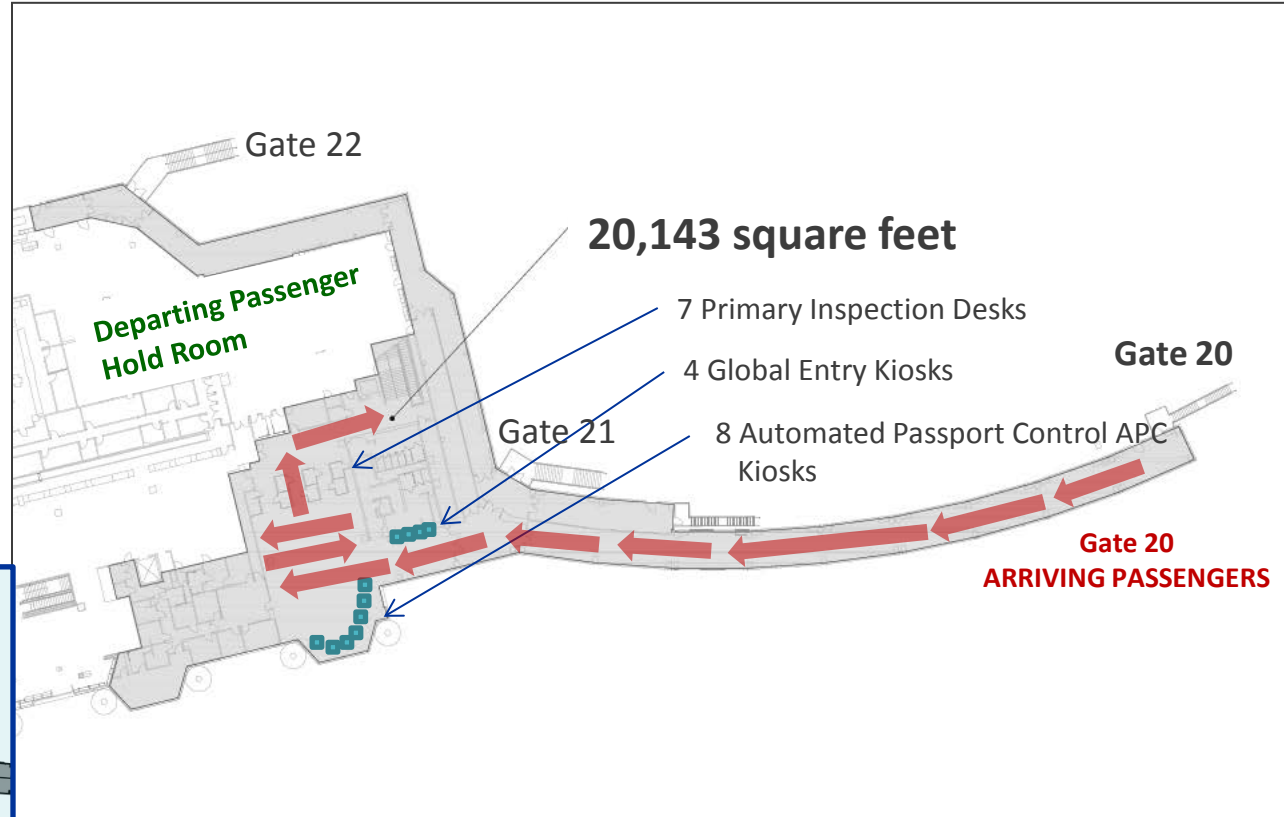
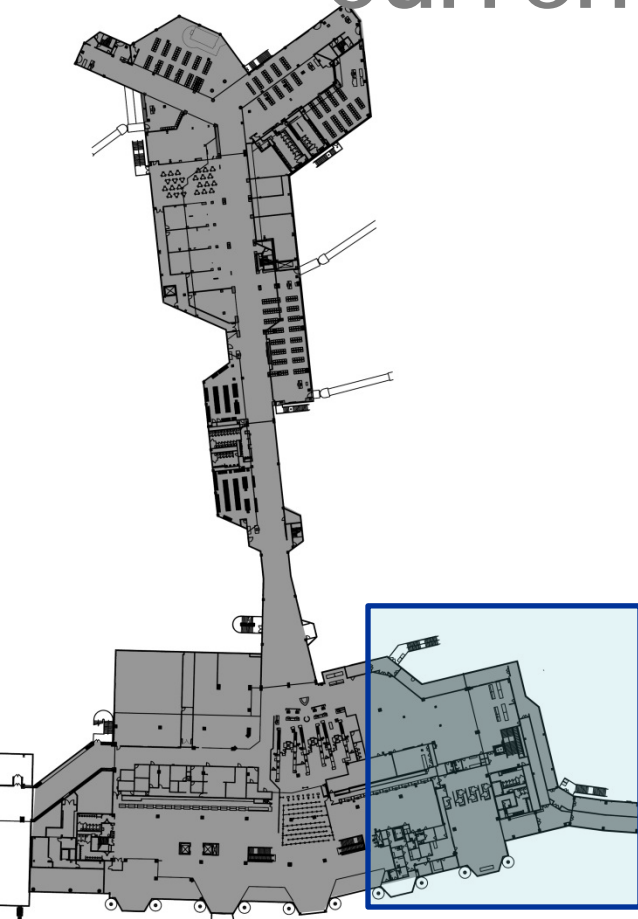


data ©2016 Google Imagery ©2016, DigitalGlobe, Sanborn, U.S. Geological Survey, USDA Farm Service Agency Terms 20 m

Conflicts in Current Ramp Environment

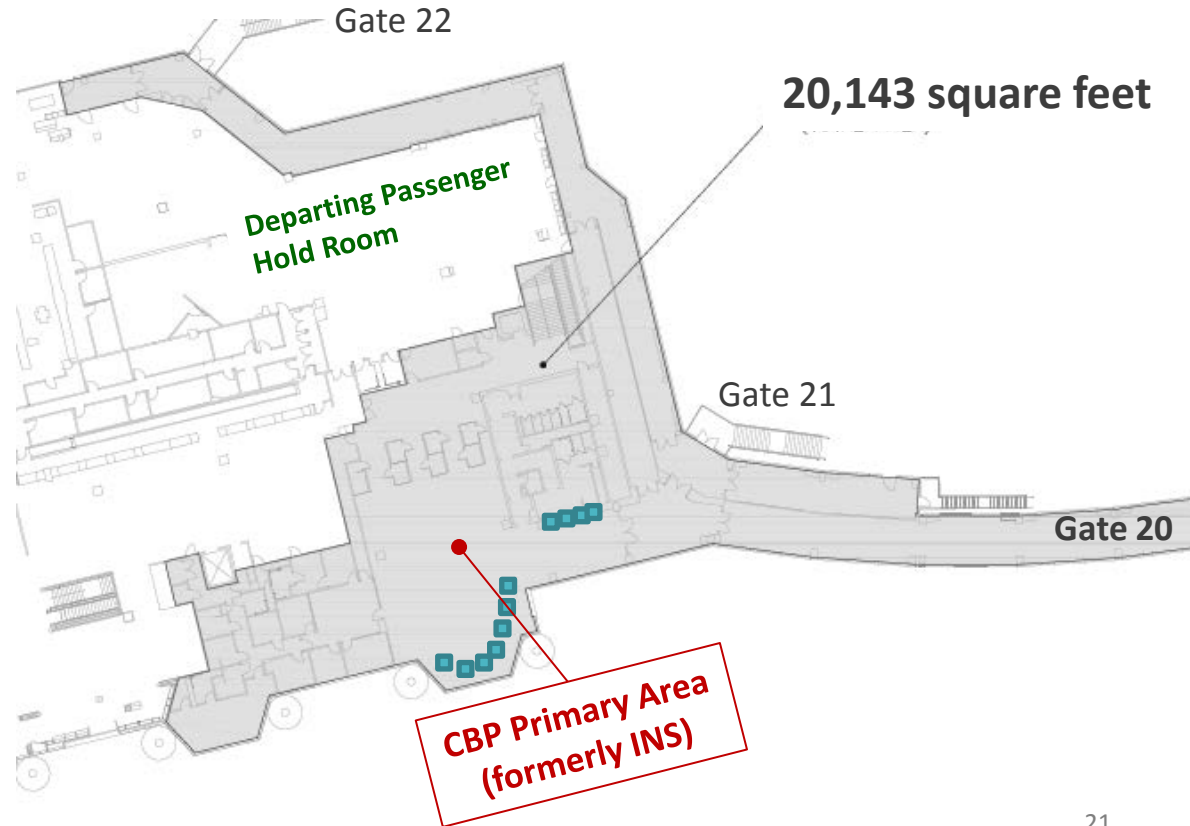


Current Facility Upper Level



Current Facility Upper Level

- Designed when CBP was two separate agencies in two separate Departments
- Design did not account for advances in automated passport control technology

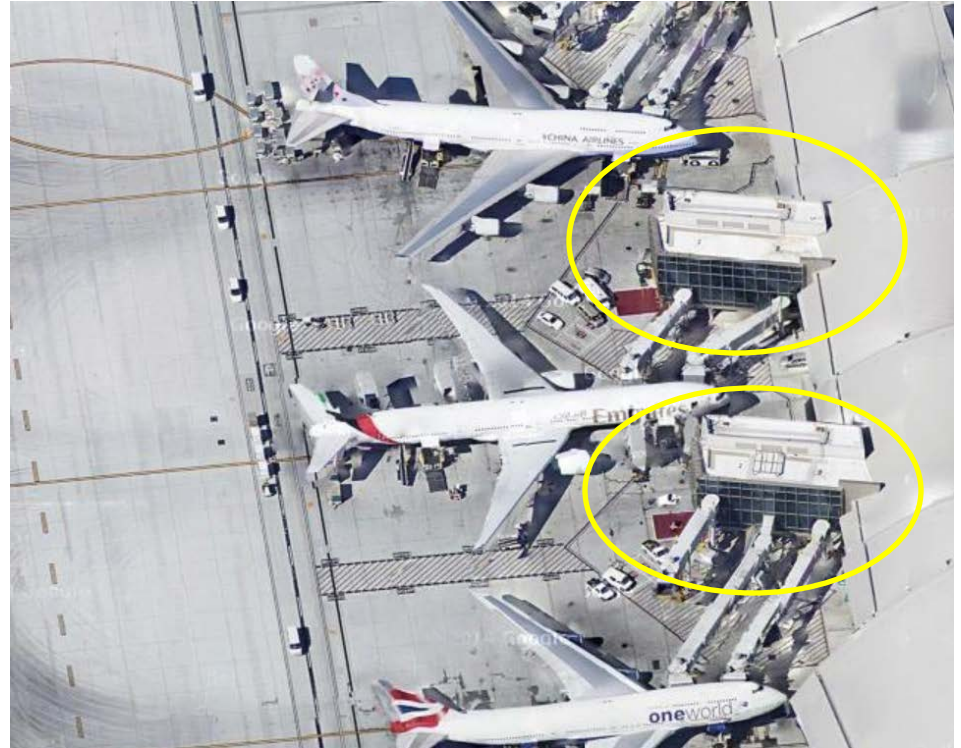


Upper Level Departure Hold Room

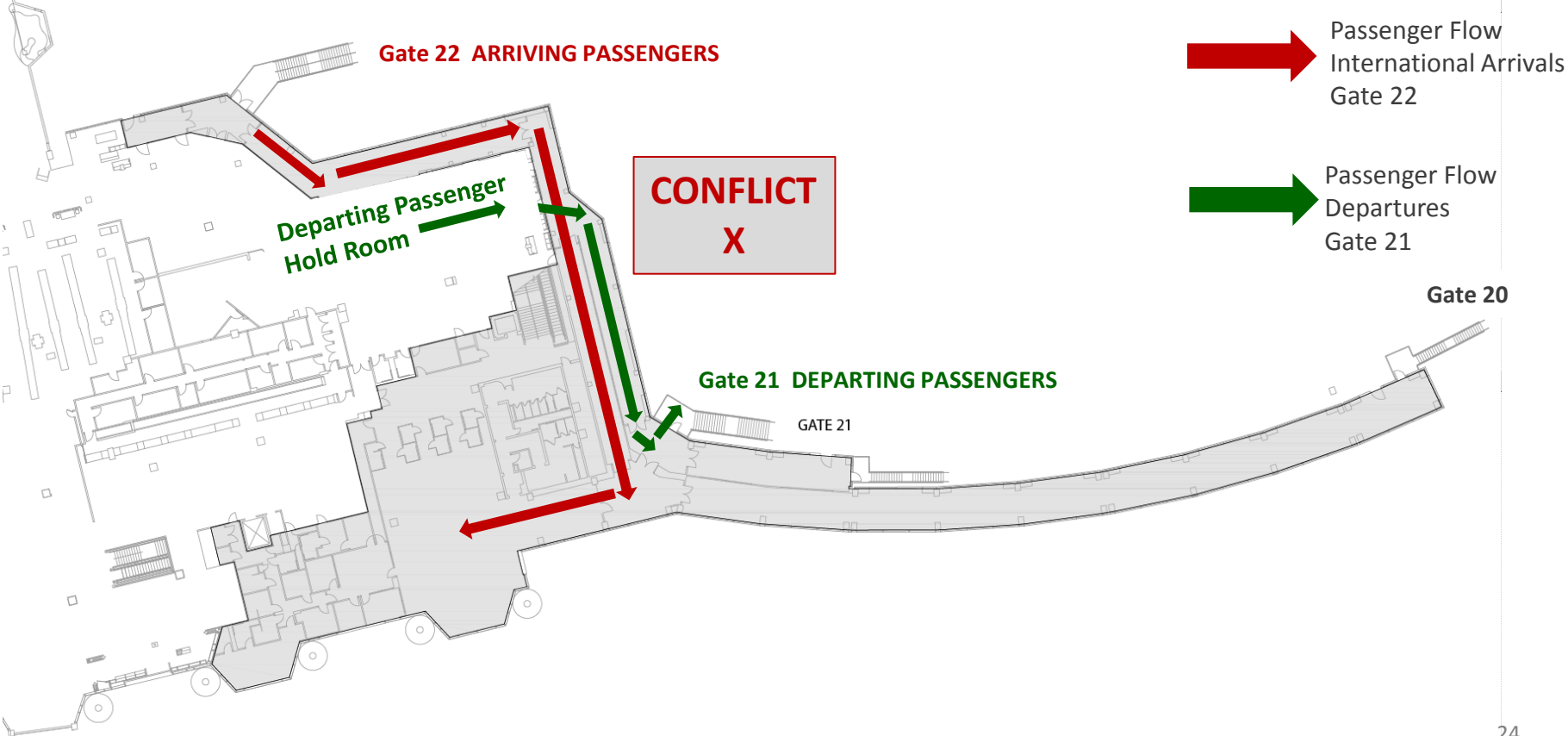
- One hold room serves three gates (Gates 20, 21, and 22)
- Seating for about 240
 - British Airways seating capacity is 337
 - Edelweiss seating capacity is 314
 - Condor seating capacity is between 245 - 259
 - Japan Airlines seating capacity is 186
- Isolated retail location for duty free

LAX Swing - Independent Gate Example

Swing gates allow for independent passenger arrival or departure at a gate without impacting adjacent gate activity

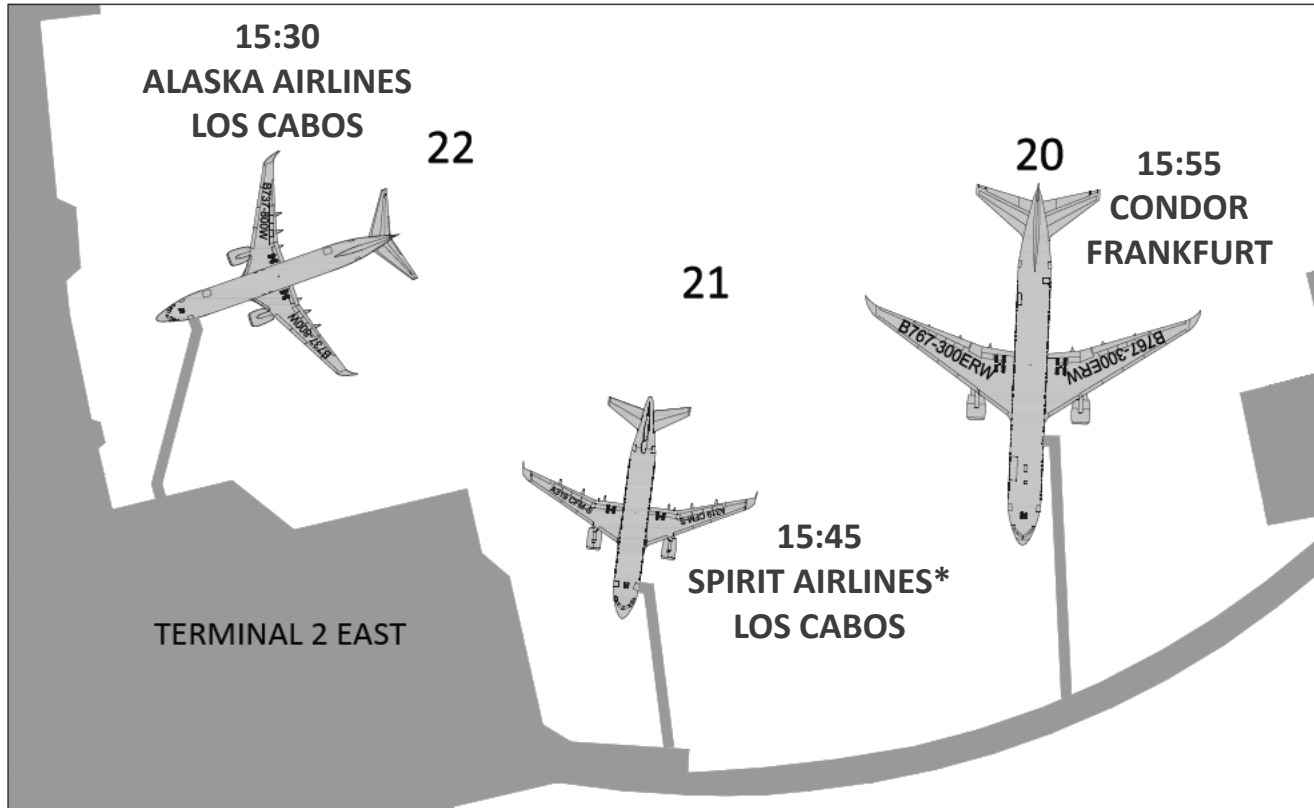


Dependent Gates at SAN Require Proper Flight Sequencing



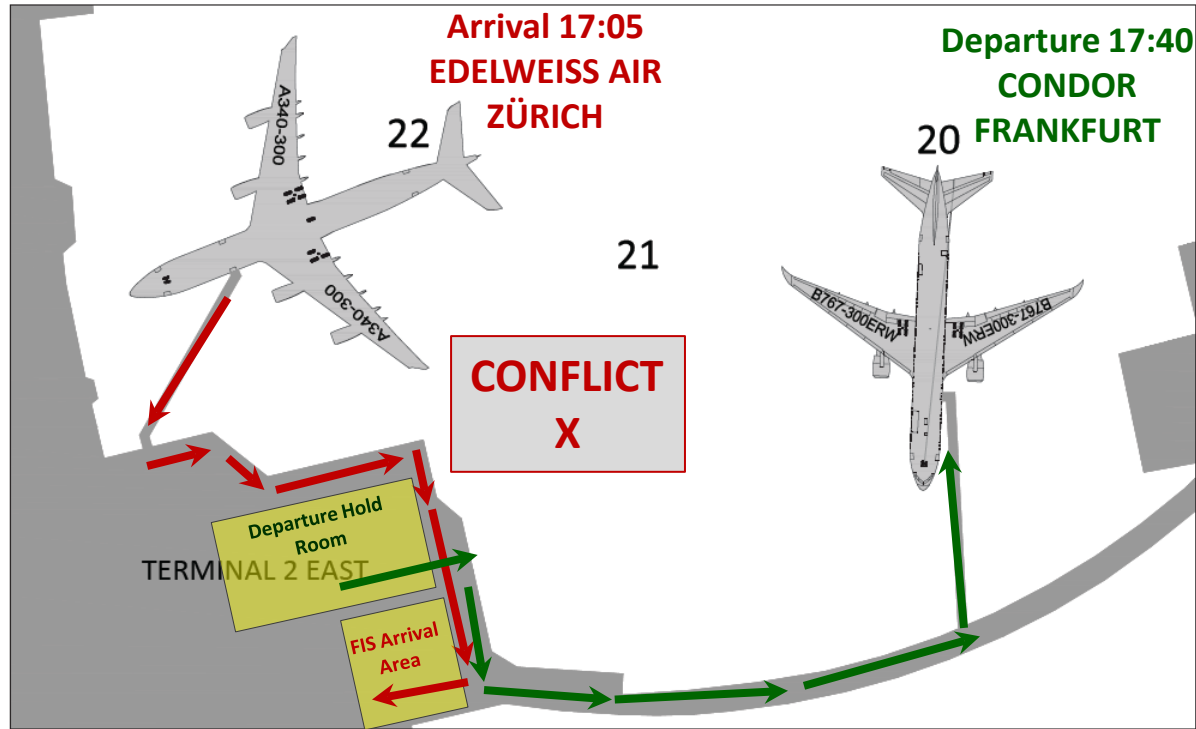
Summer 2017

Three Arrivals within 25 minutes (over 500 passengers)



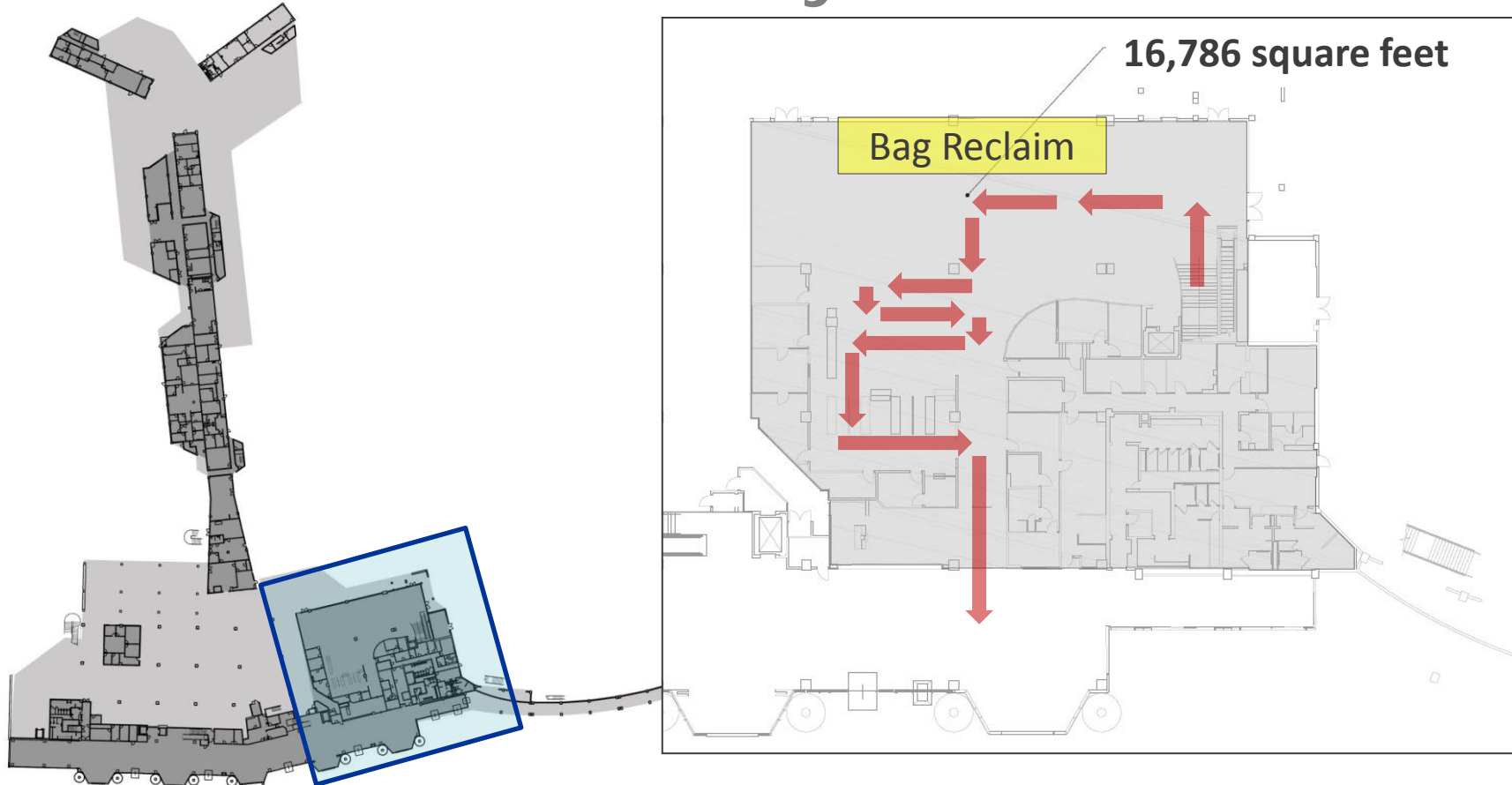
* - Spirit plans to operate Los Cabos flights in the summer season

Summer 2017



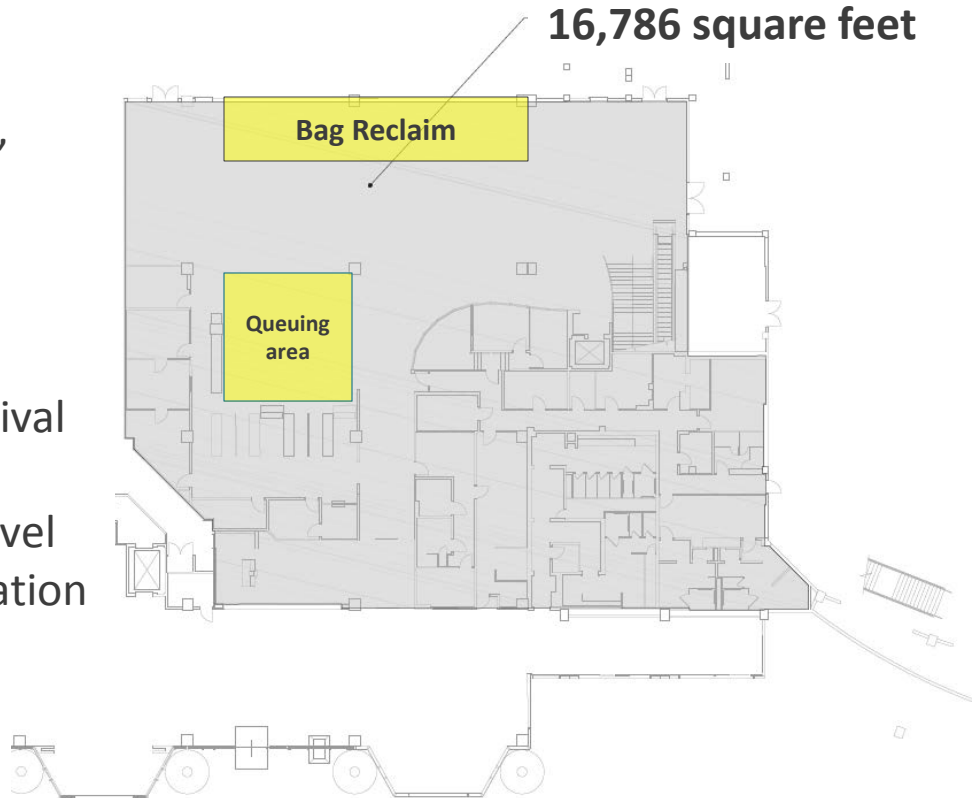
* ZRH must go to Gate 22 in order to allow for ZRH boarding during later LHR BA arrival at 18:45

Current Facility Lower Level



Current Facility Lower Level

- No public restroom on this level, passengers must wait for bags and cannot use restrooms on level 2
- Space for a single wide-body arrival
- Passengers are arriving at this level earlier as a result of CBP automation



One Baggage Claim

- Single point of failure
- System failed at least twice in past year
- Older design
- Capacity is 158 bags



Summary of Current Situation

- International traffic growing faster than domestic
- Further growth expected
- Already experiencing some growing pains with current facility
 - Gates not flexible
 - Will necessitate towing of long-haul aircraft in 2017
 - One critical path baggage reclaim
 - Lower level customer service issues (crowding and restroom facilities)
 - Summer 2018 – new intercontinental wide-body carrier contemplating service during peak hours
 - Limited flexibility to accommodate schedule changes (British Airways)
- Air Service opportunities fleeting – *carpe diem*

What Do We need?

- Five (5) independent / swing gates to handle three (3) wide-body and (2) narrow-body aircraft simultaneously
 - Potential for two (2) wide-body arrivals in same hour by Summer 2018
 - Boarding or deplaning without adjacent impacts
- A facility that meets passenger processing rates required for adequate service levels
- Enhanced baggage delivery systems and adequate waiting spaces
- Customer service enhancements (greater hold room space and restroom facilities in arrivals area)
- Expandable to permit growth



Overview of Planned Options

Option 1 - Cosmetic Upgrade to Existing FIS (T2E)

Option 2 - Expand existing FIS Facilities in T2E

Option 3 - Relocate FIS Facilities in T2W



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**Terminal
2 West**

**Terminal 2
East**

Terminal 1

FIS

FIS

**Administration
Building**

Option 1

Cosmetic Upgrade to Existing FIS (T2E)

- **FY2017 CIP Project**
- **Cosmetic upgrade only**
- **Replace existing bag claim**
- **No increase in capacity**
 - Ramp and passenger processing
- **Project budget of \$6.3 million**



Option 1

Cosmetic Upgrade to Existing FIS (T2E)

- **Pros**

- New baggage claim equipment is more reliable
- No Airline relocations

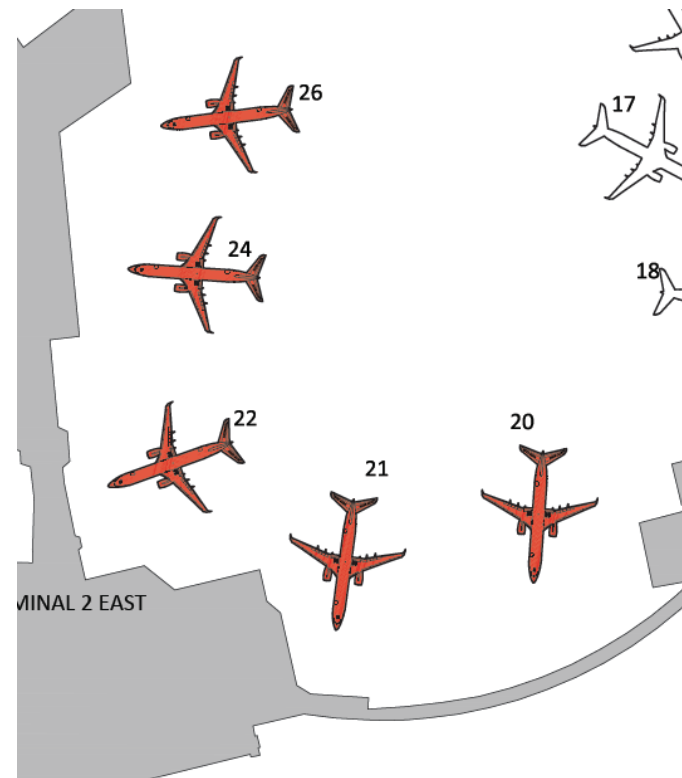
- **Cons**

- Aircraft parking will not meet the demand of 3 wide-body
- No additional passenger processing capacity
- Constrained baggage claim
- Low level of customer service

Option 2

Expand Existing FIS Facilities in T2E

- Five independent/swing gate FIS option
- Can accommodate aircraft up to
 - five narrow-body or
 - two wide-body & one narrow-body
- ROM cost estimate of up to \$100 million



Option 2

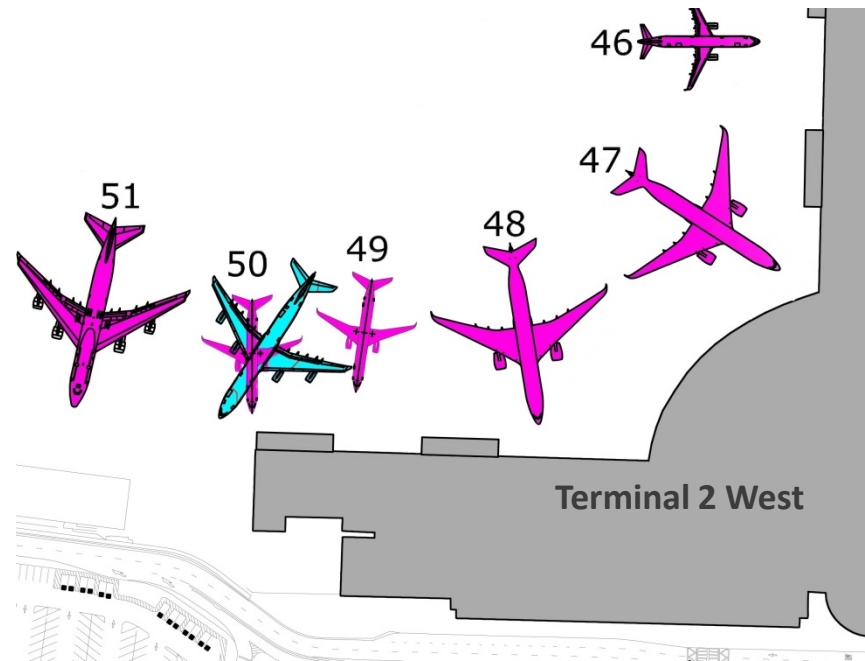
Expand Existing FIS Facilities in T2E

- **Pros**
 - Keeps FIS in current location
 - No airline relocation
 - Lower initial cost
- **Cons**
 - Will not meet the demand of 3 simultaneous wide-body operation
 - Shallow apron area between T1 and T2E impacts operations
 - Constrained passenger processing (building footprint limitations)
 - Major impact to existing FIS operations during construction
 - T2E will be replaced in ADP during future phases (approx. 2035)

Option 3

Relocate FIS Facilities in T2W

- Six independent/swing gate FIS option
- Can accommodate aircraft up to three wide-body and three narrow-body
- Utilize shell space built during Green Build
- ROM cost estimate of up to \$200 million



Option 3

Relocate FIS Facilities in T2W

- **Pros**
 - **Optimal customer service**
 - **Six independent/swing gates**
 - **Meets demand of 3 simultaneous wide-body operation**
 - **Meets demand for increase in passenger processing and baggage claim capacity**
 - **Expandable in future if needed**
- **Cons**
 - **Higher Cost**
 - **Requires airline / tenant relocations**
 - **Longer distance for T1 connecting flights**

Comparison of 3 Options

Metric Description	Option 1 Cosmetic Upgrade	Option 2 Expand Existing FIS	Option 3 Relocate FIS in T2W
Meets the forecasted demand	No	No	Yes
Simultaneous wide-body gates (3 reqd.)	1	2	3
CBP PAX processing capacity (800/hour reqd.)	350	450	800
Baggage claim capacity (bags displayed)	158	230	575
Future flexibility (passenger and ramp)	No	No	Yes
Impact to international arrivals during construction	Minor	Major	None
Customer service	No increase	Low	High
Estimated cost (Million Dollars)	\$6.3	Up to \$100	Up to \$200



D Next Steps



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Questions?.