

## Executive & Finance Committees Meeting and Special Board Meeting Agenda

Monday, June 24, 2024  
9:00 A.M.

San Diego County Regional Airport Authority  
Administration Building  
First Floor – Board Room  
2417 McCain Road  
San Diego, California 92101

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 Board Services 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.**

### Board Members

Gil Cabrera (Chair)  
James Sly (Vice-Chair)  
Whitney Benzian  
Lidia S. Martinez  
Monica Montgomery Steppe  
Rafael Perez  
Esther C. Sanchez  
Steve Vaus  
Marni von Wilpert

### Ex-Officio Board Members

Col. Thomas M. Bedell  
Michele Perrault  
Everett Townsend

### President/CEO

Kimberly J. Becker

# Executive & Finance Committees Meeting and Special Board Meeting Agenda

Monday, June 24, 2024

## CALL TO ORDER:

## PLEDGE OF ALLEGIANCE:

## ROLL CALL:

### ***Executive Committee***

Committee Members: Cabrera (Chair), Perez, Sly

### ***Finance Committee***

Committee Members: Martinez, Sly (Chair), von Wilpert

## 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 Board and 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 and Committee.

## EXECUTIVE COMMITTEE:

### **1. APPROVAL OF MINUTES:**

RECOMMENDATION: Approve the minutes of the May 23, 2024 regular meeting.

## FINANCE COMMITTEE NEW BUSINESS:

### **2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE ELEVEN MONTHS ENDED MAY 31, 2024:**

Presented by: Elizabeth Stewart, Director, Accounting

### **3. REVIEW OF THE AUTHORITY INVESTMENT REPORT AS OF MAY 31, 2024:**

Presented by: Geoff Bryant, Manager, Airport Finance

# Executive & Finance Committees Meeting and Special Board Meeting Agenda

Monday, June 24, 2024

**4. APPROVE THE CONTINUATION OF A SHORT-TERM BORROWING PROGRAM TO PROVIDE AN INTERIM FUNDING SOURCE FOR THE NEW T1 AND OTHER CAPITAL PROJECTS:**

RECOMMENDATION: Forward to the Board with a recommendation approving the continuation of a Short-Term Borrowing Program; authorizing the issuance and/or incurrence, from time to time, of one or more series of the Authority's Subordinate Airport Revenue Revolving Obligations in an aggregate principal amount not to exceed \$200,000,000 outstanding at any one time, in the form of a revolving line of credit; approving forms of a Tenth Supplemental Subordinate Trust Indenture, and Amended Revolving Credit Agreement, Promissory Notes, and all related documentation and certain related matters.

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

## EXECUTIVE COMMITTEE NEW BUSINESS:

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

RECOMMENDATION: Pre-approve travel requests and approve Business and Travel Expense Reimbursement Requests.

Presented by: Matt Harris, Director, Government Relations

## REVIEW OF FUTURE AGENDAS:

**6. REVIEW OF THE DRAFT AGENDA FOR THE JULY 11, 2024, BOARD MEETING:**

Presented by: Kimberly J. Becker, President/CEO

**7. REVIEW OF THE DRAFT AGENDA FOR THE JULY 11, 2024, AIRPORT LAND USE COMMISSION MEETING:**

Presented by: Kimberly J. Becker, President/CEO

## COMMITTEE MEMBER COMMENTS:

## ADJOURNMENT:

# Executive & Finance Committees Meeting and Special Board Meeting Agenda

Monday, June 24, 2024

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

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

## Additional Meeting Information

**NOTE:** This information is available in alternative formats upon request. To request an Agenda in an alternative format, or to request a sign language or oral interpreter, or an Assistive Listening Device (ALD) for the meeting, please telephone the Authority Clerk's Office at (619) 400-2550 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](http://www.san.org).

**For those planning to attend the Commission meeting, parking is available in the Airport Administration Building Parking Lot (entrance on the east side of McCain Road). Visitors can park in the lot from 8:00 a.m. to 5:00 p.m.**

You may also reach the SDCRAA Building by using public transit via the San Diego MTS System, Route 923. For route and fare information, please call the San Diego MTS at (619) 233-3004 or 511.

**DRAFT - SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY  
EXECUTIVE & FINANCE COMMITTEES MEETING MINUTES  
THURSDAY, MAY 23, 2024  
BOARD ROOM**

**CALL TO ORDER:** Vice Chair Sly called the regular meeting of the Executive & Finance Committees to order at 9:00 a.m., on Thursday, May 23, 2024, in the Board Room of the San Diego County Regional Airport Authority, Administration Building, 2417 McCain Road, San Diego, CA 92101

**PLEDGE OF ALLEGIANCE:** Vice Chair Sly led the Pledge of Allegiance.

**ROLL CALL:**

***Executive Committee:***

Present: Committee Members: Sly (Vice Chair), Perez

Absent: Committee Members: Cabrera (Chair)

***Finance Committee:***

Present: Committee Members: Sly (Chair), Martinez

Absent: Committee Member: von Wilpert

Also Present: Angela Shafer-Payne, Vice President & Chief Development Officer; Jennifer Fontaine, Associate General Counsel III; Shawna Morales, Assistant Authority Clerk II; Patricia Willis, Assistant Authority Clerk I

**NON-AGENDA PUBLIC COMMENT:** None.

**NEW BUSINESS:**

**1. APPROVAL OF MINUTES:**

RECOMMENDATION: Approve the minutes of the April 22, 2024, regular meeting.

**ACTION: Moved by Board Member Perez and seconded by Vice Chair Sly to approve staff's recommendation. Motion carried unanimously, noting Chair Cabrera as ABSENT.**

**FINANCE COMMITTEE NEW BUSINESS:**

**2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE TEN MONTHS ENDED APRIL 30, 2024:**

Scott Brickner, Vice President/CFO and Matthew Pett, Manager, Accounting, provided a presentation on the Unaudited Financial Statements for the ten months ended April 30, 2024, that included Enplanements; Landed Weights; Operating Revenue and Expenses; Nonoperating Revenue and Expenses; Summary of Change in Net Position; and Statements of Net Position.

**3. REVIEW OF THE AUTHORITY INVESTMENT REPORT AS OF APRIL 30, 2024:**

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Investment Report as of April 30, 2024, that included Portfolio Characteristics; U.S. Treasury Yield Curve; Sector Distribution; Quality and Maturity Distribution; Investment Performance; and Bond Proceeds.

**4. REVIEW OF AUTHORITY POLICY 4.40 - DEBT ISSUANCE AND MANAGEMENT POLICY:**

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Annual Review and Approval of Amendments to Authority Policy 4.40 that included, Debt Policy Overview and Objectives, and Debt Policy Amendments.

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

**ACTION: Moved by Board Member Martinez and seconded by Chair Sly to approve staff's recommendation. Motion carried unanimously, noting Board Member von Wilpert as ABSENT.**

**5. REVIEW OF AUTHORITY POLICY 4.20 - GUIDELINES FOR PRUDENT INVESTMENTS, AND DELEGATION OF AUTHORITY TO INVEST AND MANAGE AUTHORITY FUNDS TO THE VICE PRESIDENT/CHIEF FINANCIAL OFFICER/TREASURER:**

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Annual Review of Authority Policy 4.20 that included, Investment Policy Overview and Update, and Delegation of Investment Authority.

RECOMMENDATION: Forward this item to the Board with a recommendation to accept the review of Authority Policy 4.20 – Guidelines for Prudent Investments, and Delegating Authority to Invest and Manage Authority Funds to the Vice President, Chief Financial Officer/Treasurer.

**ACTION: Moved by Board Member Martinez and seconded by Chair Sly to approve staff's recommendation. Motion carried unanimously, noting Board Member von Wilpert as ABSENT.**

**EXECUTIVE COMMITTEE NEW BUSINESS:**

**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 Perez and seconded by Vice Chair Sly to approve staff's recommendation. Motion carried unanimously, noting Chair Cabrera as ABSENT.**

**REVIEW OF FUTURE AGENDAS:**

**7. REVIEW OF THE DRAFT AGENDA FOR JUNE 6, 2024, BOARD MEETING:**

Angela Shafer-Payne, Vice President & Chief Development Officer provided an overview of the June 6, 2024, draft Board meeting agenda.

**8. REVIEW OF THE DRAFT AGENDA FOR THE JUNE 6, 2024, AIRPORT LAND USE COMMISSION MEETING:**

Angela Shafer-Payne, Vice President & Chief Development Officer, provided an overview of the June 6, 2024, draft Airport Land Use Commission meeting agenda.

**COMMITTEE MEMBER COMMENTS:**

**ADJOURNMENT:** The meeting adjourned at 9:26 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 24<sup>th</sup> DAY OF JUNE 2024.

ATTEST:

\_\_\_\_\_  
SHAWNA MORALES  
ASSISTANT AUTHORITY CLERK II

APPROVED AS TO FORM:

\_\_\_\_\_  
AMY GONZALEZ  
GENERAL COUNSEL

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**Statements of Net Position**  
**as of May 31, 2024**  
**(Unaudited)**

ASSETS	FY 2024	FY 2023
<b>Current assets:</b>		
Cash and investments <sup>(1)</sup>	\$ 104,692,886	\$ 120,228,189
Tenant lease receivable, net of allowance of FY 2024: (\$502,893) and FY 2023: (\$223,616)	20,093,518	31,216,597
Grants receivable	44,954,621	6,741,459
Lease receivable-current portion	24,861,114	28,148,547
Notes receivable-current portion	4,926,819	4,766,887
Prepaid expenses and other current assets	19,930,767	15,972,027
<b>Total current assets</b>	<b>219,459,725</b>	<b>207,073,706</b>
<b>Cash designated for capital projects and other<sup>(1)</sup></b>	<b>219,452,436</b>	<b>94,915,377</b>
<b>Restricted assets:</b>		
Cash and investments:		
Bonds reserve <sup>(1)</sup>	69,675,274	65,947,554
Passenger facility charges and interest unapplied <sup>(1)</sup>	147,167,095	78,451,695
Customer facility charges and interest unapplied <sup>(1)</sup>	26,519,070	25,101,403
SBD Bond Guarantee <sup>(1)</sup>	-	2,222,300
Bond proceeds held by trustee <sup>(1)</sup>	1,840,804,022	1,596,878,287
Passenger facility charges receivable	6,940,661	7,819,153
Customer facility charges receivable	3,071,608	3,138,765
Customer facility charges held by trustee	-	(3)
OCIP insurance reserve	2,044,534	2,403,167
<b>Total restricted assets</b>	<b>2,096,222,264</b>	<b>1,781,962,321</b>
<b>Noncurrent assets:</b>		
<b>Capital assets:</b>		
Land and land improvements	182,279,198	182,279,198
Runways, roads and parking lots	630,859,259	636,257,025
Buildings and structures	1,871,955,218	1,809,740,042
Lease Assets	464,378	464,378
Subscription Assets	238,303,897	238,303,897
Machinery and equipment	78,168,740	62,108,061
Vehicles	28,082,894	28,403,415
Office furniture and equipment	34,957,005	34,658,771
Works of art	13,980,641	13,980,641
Construction-in-progress	2,038,350,229	1,123,541,713
	<b>5,117,401,459</b>	<b>4,129,737,141</b>
Less accumulated depreciation	(1,526,611,543)	(1,412,680,690)
<b>Total capital assets, net</b>	<b>3,590,789,916</b>	<b>2,717,056,451</b>
<b>Other assets:</b>		
Lease receivable - long-term portion	281,721,628	293,934,861
Notes receivable - long-term portion	19,930,476	25,011,982
Investments - long-term portion <sup>(1)</sup>	253,348,122	405,412,137
Deferred Bond Refunding	9,635,613	-
Net pension and OPEB Asset	-	13,352,522
Security deposit	835,029	991,029
<b>Total other assets</b>	<b>565,470,868</b>	<b>738,702,531</b>
<b>Deferred outflows of resources:</b>		
Deferred pension outflows	9,744,685	14,097,535
Deferred OPEB outflows	5,795,073	4,166,155
Deferred POB outflows	342,617	612,206
<b>Total assets and deferred outflows of resources</b>	<b>\$ 6,707,277,583</b>	<b>\$ 5,558,586,282</b>

<sup>(1)</sup> Total cash and investments, \$2,661,658,904 for FY 2024 and \$2,389,156,942 for FY 2023



**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**Statements of Net Position**  
**as of May 31, 2024**  
**(Unaudited)**

**LIABILITIES AND NET POSITION**

	<u>FY 2024</u>	<u>FY 2023</u>
<b>Current liabilities:</b>		
Accounts payable and accrued liabilities	\$ 142,575,726	\$ 114,594,172
Deposits and other current liabilities	9,402,984	14,863,911
Current lease liability	4,276,926	4,194,541
Current subscription liability	117,766	117,854
<b>Total current liabilities</b>	<b><u>156,373,402</u></b>	<b><u>133,770,478</u></b>
<b>Current liabilities - payable from restricted assets:</b>		
Current portion of long-term debt	58,555,000	50,055,000
Accrued interest on bonds and variable debt	71,341,458	59,852,711
<b>Total liabilities payable from restricted assets</b>	<b><u>129,896,458</u></b>	<b><u>109,907,711</u></b>
<b>Long-term liabilities:</b>		
Variable debt	-	80,100,000
Other long-term liabilities	8,878,705	18,914,015
Long-term lease Liability	225,385,651	228,947,243
Long-term subscription Liability	117,377	233,299
Long term debt - bonds net of amortized premium	4,503,284,879	3,552,936,960
Net pension liability	5,583,686	-
<b>Total long-term liabilities</b>	<b><u>4,743,250,298</u></b>	<b><u>3,881,131,517</u></b>
<b>Total liabilities</b>	<b><u>5,029,520,158</u></b>	<b><u>4,124,809,706</u></b>
<b>Deferred inflows of resources:</b>		
Deferred pension inflows	3,967,391	26,976,051
Deferred OPEB inflows	1,653,747	4,901,161
Deferred POB inflows	782,577	282,243
Deferred Inflows Bond Refunding	17,686,410	9,482,725
Deferred Inflow of resources - leases	147,922,470	168,064,374
Deferred Inflow of resources - partnership leases	222,714,131	195,544,264
<b>Total liabilities and deferred inflows of resources</b>	<b><u>\$ 5,424,246,885</u></b>	<b><u>\$ 4,530,060,524</u></b>
<b>Net Position:</b>		
Invested in capital assets, net of related debt	660,544,379	382,220,045
Other restricted	269,848,035	192,804,019
Unrestricted:		
Designated	245,832,362	123,178,705
Undesignated	106,805,922	330,322,989
<b>Total Net Position</b>	<b><u>\$ 1,283,030,698</u></b>	<b><u>\$ 1,028,525,758</u></b>

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**For the Month Ended May 31, 2024**  
**(Unaudited)**

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Operating revenues:</b>					
Aviation revenue:					
Landing fees	\$ 4,528,751	\$ 4,615,369	\$ 86,618	2%	\$ 4,052,711
Aircraft parking fees	956,619	991,002	34,383	4%	834,549
Building rentals	12,661,188	13,135,774	474,586	4%	10,965,273
CUPPS Support Charges	863,598	994,362	130,764	15%	923,822
Other aviation revenue	(154,422)	(33,166)	121,256	79%	(198,003)
Terminal rent non-airline	214,749	227,167	12,418	6%	342,601
Terminal concessions	2,838,909	3,131,309	292,400	10%	2,559,295
Rental car license fees	2,832,144	3,175,878	343,734	12%	3,780,704
Rental car center cost recovery	175,494	279,292	103,798	59%	211,921
License fees other	650,574	954,849	304,275	47%	834,931
Parking revenue	4,783,707	4,569,042	(214,665)	(4)%	4,793,432
Ground transportation permits and citatic	1,761,802	2,009,322	247,520	14%	1,745,361
Ground rentals	2,152,706	2,210,149	57,443	3%	2,105,883
Grant reimbursements	24,800	(880)	(25,680)	(104)%	24,800
Other operating revenue	142,806	248,512	105,706	74%	296,335
<b>Total operating revenues</b>	<b>34,433,425</b>	<b>36,507,981</b>	<b>2,074,556</b>	<b>6%</b>	<b>33,273,615</b>
<b>Operating expenses:</b>					
Salaries and benefits	6,109,148	6,191,215	(82,067)	(1)%	4,143,821
Contractual services	4,640,437	4,578,451	61,986	1%	4,032,425
Safety and security	3,834,523	4,163,833	(329,310)	(9)%	2,745,896
Space rental	881,270	882,224	(954)	-	874,263
Utilities	1,642,244	1,631,437	10,807	1%	1,583,918
Maintenance	923,502	912,503	10,999	1%	663,118
Equipment and systems	39,316	(20,256)	59,572	152%	21,381
Materials and supplies	85,333	64,403	20,930	25%	25,017
Insurance	184,774	191,569	(6,795)	(4)%	163,776
Employee development and support	77,243	60,786	16,457	21%	52,773
Business development	155,047	119,955	35,092	23%	110,444
Equipment rentals and repairs	491,533	599,247	(107,714)	(22)%	342,852
<b>Total operating expenses</b>	<b>19,064,370</b>	<b>19,375,367</b>	<b>(310,997)</b>	<b>(2)%</b>	<b>14,759,684</b>
Depreciation	9,266,415	9,266,415	-	-	9,831,065
<b>Operating income (loss)</b>	<b>6,102,640</b>	<b>7,866,200</b>	<b>1,763,559</b>	<b>29%</b>	<b>8,682,866</b>
<b>Nonoperating revenue (expenses):</b>					
Passenger facility charges	3,978,579	3,889,417	(89,162)	(2)%	4,832,764
Customer facility charges	2,905,240	3,001,816	96,576	3%	2,984,265
Federal Relief Grants	-	-	-	-	-
Quieter Home Program	(172,720)	(120,546)	52,174	30%	(150,855)
Interest income	3,695,990	9,240,918	5,544,928	150%	5,862,999
Interest expense	(15,801,614)	(16,388,615)	(587,001)	(4)%	(12,207,240)
Bond amortization costs	2,154,889	2,129,291	(25,598)	(1)%	2,207,354
Other nonoperating income (expenses)	0	7,150,208	7,150,208	-	(2,362,409)
<b>Nonoperating revenue, net</b>	<b>(3,239,636)</b>	<b>8,902,489</b>	<b>12,142,125</b>	<b>375%</b>	<b>1,166,878</b>
<b>Change in net position before     capital grant contributions</b>	<b>2,863,004</b>	<b>16,768,688</b>	<b>13,905,684</b>	<b>486%</b>	<b>9,849,744</b>
Capital grant contributions	5,729,972	6,201,754	471,782	8%	3,029,939
<b>Change in net position</b>	<b>\$ 8,592,976</b>	<b>\$ 22,970,442</b>	<b>\$ 14,377,466</b>	<b>167%</b>	<b>\$ 12,879,683</b>

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**For the Eleven Months Ended May 31, 2024 and 2023**  
**(Unaudited)**

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Operating revenues:</b>					
Aviation revenue:					
Landing fees	\$ 48,913,296	\$ 48,284,312	\$ (628,984)	(1)%	\$ 41,290,904
Aircraft parking fees	12,489,747	13,155,636	665,889	5%	10,046,686
Building rentals	135,114,321	137,206,979	2,092,658	2%	119,926,292
CUPPS Support Charges	9,202,761	9,837,046	634,285	7%	9,921,908
Other aviation revenue	(2,192,510)	(1,564,881)	627,629	29%	(3,471,298)
Terminal rent non-airline	2,373,777	2,502,777	129,000	5%	2,516,290
Terminal concessions	29,582,272	30,824,225	1,241,953	4%	28,434,949
Rental car license fees	35,541,048	35,441,984	(99,064)	-	37,626,963
Rental car center cost recovery	1,930,434	2,982,979	1,052,545	55%	2,498,138
License fees other	7,621,834	8,780,153	1,158,319	15%	7,999,885
Parking revenue	47,489,159	46,290,113	(1,199,046)	(3)%	41,769,078
Ground transportation permits and citatio	18,472,469	19,699,577	1,227,108	7%	17,129,237
Ground rentals	23,679,764	24,232,653	552,889	2%	22,924,595
Grant reimbursements	271,200	252,800	(18,400)	(7)%	268,000
Other operating revenue	1,648,098	2,648,829	1,000,731	61%	3,039,969
<b>Total operating revenues</b>	<b>372,137,670</b>	<b>380,575,182</b>	<b>8,437,512</b>	<b>2%</b>	<b>341,921,596</b>
<b>Operating expenses:</b>					
Salaries and benefits	53,120,017	51,874,691	1,245,326	2%	46,444,489
Contractual services	50,621,133	47,667,735	2,953,398	6%	41,209,526
Safety and security	32,819,306	34,514,542	(1,695,236)	(5)%	30,374,605
Space rental	9,691,670	9,701,291	(9,621)	-	9,630,371
Utilities	19,737,693	18,951,989	785,704	4%	15,783,204
Maintenance	11,015,567	13,234,392	(2,218,825)	(20)%	10,212,575
Equipment and systems	324,374	245,670	78,704	24%	865,298
Materials and supplies	643,228	603,714	39,514	6%	554,912
Insurance	2,033,916	2,108,461	(74,545)	(4)%	1,832,239
Employee development and support	841,079	621,479	219,600	26%	558,366
Business development	2,595,146	2,286,928	308,218	12%	1,620,405
Equipment rentals and repairs	4,376,107	4,446,502	(70,395)	(2)%	3,598,970
<b>Total operating expenses</b>	<b>187,819,236</b>	<b>186,257,394</b>	<b>1,561,842</b>	<b>1%</b>	<b>162,684,960</b>
Depreciation	103,180,071	103,180,071	-	-	112,422,618
<b>Operating income (loss)</b>	<b>81,138,363</b>	<b>91,137,716</b>	<b>9,999,354</b>	<b>12%</b>	<b>66,814,018</b>
<b>Nonoperating revenue (expenses):</b>					
Passenger facility charges	41,580,943	43,911,357	2,330,414	6%	42,077,228
Customer facility charges	31,552,348	32,336,767	784,419	2%	31,287,627
Federal Relief Grants	-	-	-	-	-
Quieter Home Program	(1,830,551)	(1,761,622)	68,929	4%	(2,318,278)
Interest income	40,200,136	65,373,051	25,172,915	63%	35,590,667
Interest expense	(153,658,967)	(167,284,331)	(13,625,364)	(9)%	(133,401,669)
Bond amortization costs	23,925,690	23,746,063	(179,627)	(1)%	24,491,731
Other nonoperating income (expenses)	(24,999)	55,480,365	55,505,364	-	13,047,303
<b>Nonoperating revenue, net</b>	<b>(18,255,400)</b>	<b>51,801,650</b>	<b>70,057,050</b>	<b>384%</b>	<b>10,774,609</b>
<b>Change in net position before capital grant contributions</b>	<b>62,882,963</b>	<b>142,939,367</b>	<b>80,056,404</b>	<b>127%</b>	<b>77,588,627</b>
Capital grant contributions	61,000,636	106,911,961	45,911,325	75%	36,868,790
<b>Change in net position</b>	<b>\$ 123,883,599</b>	<b>\$ 249,851,328</b>	<b>\$ 125,967,729</b>	<b>102%</b>	<b>\$ 114,457,417</b>



**San Diego County Regional Airport Authority**  
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*For the eleven months ended May 31, 2024*  
*(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
<b>Landing Fees</b>										
41112 - Landing Fees	\$4,528,751	\$4,615,369	\$86,618	2	\$4,052,711	\$48,913,296	\$48,284,312	\$(628,983)	(1)	\$41,304,461
41113 - Landing Fee Rebate	0	0	0	0	0	0	0	0	0	(13,556)
<b>Total Landing Fees</b>	<b>4,528,751</b>	<b>4,615,369</b>	<b>86,618</b>	<b>2</b>	<b>4,052,711</b>	<b>48,913,296</b>	<b>48,284,312</b>	<b>(628,983)</b>	<b>(1)</b>	<b>41,290,904</b>
<b>Aircraft Parking Fees</b>										
41160 Aircraft Parking Position Rent	698,860	683,331	(15,529)	(2)	583,159	7,687,462	7,528,428	(159,034)	(2)	7,010,849
41162 Parking Position Turn Fee	64,075	104,052	39,977	62	46,762	1,106,285	1,980,268	873,984	79	1,099,157
41165 Overnight Parking Fee	193,684	203,619	9,935	5	204,629	3,696,001	3,646,940	(49,061)	(1)	1,936,680
<b>Total Aircraft Parking Fees</b>	<b>956,619</b>	<b>991,002</b>	<b>34,383</b>	<b>4</b>	<b>834,549</b>	<b>12,489,747</b>	<b>13,155,636</b>	<b>665,889</b>	<b>5</b>	<b>10,046,686</b>
<b>Building and Other Rents</b>										
41210 - Terminal Rent	12,281,021	12,816,844	535,823	4	10,672,593	131,683,991	134,048,622	2,364,631	2	116,936,452
41215 - Federal Inspection Services	380,167	318,930	(61,237)	(16)	292,680	3,430,330	3,158,357	(271,973)	(8)	2,989,840
<b>Total Building and Other Rents</b>	<b>12,661,188</b>	<b>13,135,774</b>	<b>474,586</b>	<b>4</b>	<b>10,965,273</b>	<b>135,114,321</b>	<b>137,206,979</b>	<b>2,092,658</b>	<b>2</b>	<b>119,926,292</b>
<b>CUPPS Support Charges</b>										
41400 Common Use Fees	863,598	994,362	130,764	15	923,822	9,202,761	9,837,046	634,285	7	9,921,908
<b>Total CUPPS Support Charges</b>	<b>863,598</b>	<b>994,362</b>	<b>130,764</b>	<b>15</b>	<b>923,822</b>	<b>9,202,761</b>	<b>9,837,046</b>	<b>634,285</b>	<b>7</b>	<b>9,921,908</b>
<b>Other Aviation</b>										
43100 - Fuel Franchise Fees	22,781	18,674	(4,107)	(18)	24,203	251,950	233,875	(18,075)	(7)	250,060
43115 - Other Aviation	0	0	0	0	0	0	0	0	0	1,569
43140 - Air Service Incentive Rebates	(177,203)	(51,840)	125,363	71	(222,206)	(2,444,460)	(1,798,757)	645,704	26	(3,722,927)
<b>Total Other Aviation</b>	<b>(154,422)</b>	<b>(33,166)</b>	<b>121,256</b>	<b>79</b>	<b>(198,003)</b>	<b>(2,192,510)</b>	<b>(1,564,881)</b>	<b>627,628</b>	<b>29</b>	<b>(3,471,298)</b>
<b>Non-Airline Terminal Rents</b>										
45010 Terminal Rent Non Airline	214,749	227,167	12,418	6	342,601	2,373,777	2,502,777	129,000	5	2,516,290
<b>Total Non-Airline Terminal Rents</b>	<b>214,749</b>	<b>227,167</b>	<b>12,418</b>	<b>6</b>	<b>342,601</b>	<b>2,373,777</b>	<b>2,502,777</b>	<b>129,000</b>	<b>5</b>	<b>2,516,290</b>

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<b>Concession Revenue</b>										
45111 - Term Concessions-Food & Bev	\$1,324,544	\$1,516,516	\$191,972	14	\$1,154,469	\$13,760,214	\$14,021,253	\$261,039	2	\$12,992,618
45112 - Terminal Concessions - Retail	713,255	761,146	47,891	7	705,713	7,716,365	7,842,688	126,323	2	7,874,966
45113 - Term Concessions - Other	380,262	419,499	39,237	10	325,039	3,935,648	4,801,142	865,495	22	3,679,404
45114 - Term Concessions Space Rents	98,708	96,904	(1,805)	(2)	86,081	916,378	993,986	77,608	8	851,861
45115 - Term Concessions Cost Recovery	171,175	204,741	33,566	20	148,670	1,595,239	1,618,858	23,620	1	1,587,425
45116 - Rec Distr Center Cost Recovery	150,964	132,502	(18,462)	(12)	139,323	1,658,428	1,546,298	(112,130)	(7)	1,486,016
45117 - Concessions Marketing Program	0	0	0	0	0	0	0	0	0	400,927
45119 - Term Concessions-Revenue Waived	0	0	0	0	0	0	0	0	0	(438,269)
45120 - Rental car license fees	2,832,144	3,175,878	343,734	12	3,780,704	35,541,048	35,441,984	(99,064)	0	37,626,963
45121 - Rental Car Center Cost Recover	175,494	279,292	103,798	59	211,921	1,930,434	2,982,979	1,052,545	55	2,498,138
45130 - License Fees - Other	650,574	954,849	304,275	47	834,931	7,621,834	8,780,153	1,158,319	15	7,999,885
<b>Total Concession Revenue</b>	<b>6,497,121</b>	<b>7,541,328</b>	<b>1,044,207</b>	<b>16</b>	<b>7,386,852</b>	<b>74,675,588</b>	<b>78,029,341</b>	<b>3,353,753</b>	<b>4</b>	<b>76,559,936</b>
<b>Parking and Ground Transportat</b>										
45210 - Parking	4,783,707	4,567,609	(216,098)	(5)	4,793,432	47,489,159	46,288,680	(1,200,479)	(3)	41,769,078
45215 - Parking - EV Charging	0	1,433	1,433	0	0	0	1,433	1,433	0	0
45220 - AVI fees	1,702,671	1,935,003	232,332	14	1,679,228	17,788,750	18,999,923	1,211,173	7	16,447,595
45240 - Ground Transportation Pe	33,188	45,675	12,487	38	36,825	414,539	413,481	(1,058)	0	434,322
45250 - Citations	25,943	28,644	2,701	10	29,308	269,180	286,173	16,993	6	247,320
<b>Total Parking and Ground Transportat</b>	<b>6,545,509</b>	<b>6,578,364</b>	<b>32,855</b>	<b>1</b>	<b>6,538,793</b>	<b>65,961,628</b>	<b>65,989,689</b>	<b>28,061</b>	<b>0</b>	<b>58,898,315</b>
<b>Ground Rentals</b>										
45310 - Ground Rental Fixed - N	1,909,689	1,893,844	(15,846)	(1)	1,875,286	21,006,583	20,753,957	(252,626)	(1)	20,344,297
45315 - ASB Cost Recovery	32,847	32,878	31	0	23,564	361,312	361,036	(275)	0	258,000
45325 - Fuel Lease Revenue	203,096	280,317	77,222	38	204,172	2,234,051	3,083,492	849,442	38	2,216,796
45326 - AFO Cost Recovery	7,075	3,110	(3,965)	(56)	2,862	77,820	34,167	(43,652)	(56)	105,501
<b>Total Ground Rentals</b>	<b>2,152,706</b>	<b>2,210,149</b>	<b>57,443</b>	<b>3</b>	<b>2,105,883</b>	<b>23,679,764</b>	<b>24,232,653</b>	<b>552,889</b>	<b>2</b>	<b>22,924,595</b>
<b>Grant Reimbursements</b>										
45410 - TSA Reimbursements	24,800	(880)	(25,680)	(104)	24,800	271,200	252,800	(18,400)	(7)	268,000
<b>Total Grant Reimbursements</b>	<b>24,800</b>	<b>(880)</b>	<b>(25,680)</b>	<b>(104)</b>	<b>24,800</b>	<b>271,200</b>	<b>252,800</b>	<b>(18,400)</b>	<b>(7)</b>	<b>268,000</b>

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<b>Other Operating Revenue</b>										
45510 - Finger Printing Fee	\$11,653	\$13,289	\$1,636	14	\$18,505	\$147,939	\$159,664	\$11,725	8	\$182,092
45520 - Utilities Reimbursements	20,600	31,289	10,689	52	46,164	221,200	272,029	50,829	23	255,995
45530 - Miscellaneous Other Reve	1,167	76,175	75,008	6,429	1,460	12,833	714,841	702,007	5,470	738,154
45535 - Innovation Lab Revenue	0	1,635	1,635	0	2,430	0	9,239	9,239	0	16,305
45540 - Service Charges	7,314	20,483	13,169	180	97,286	80,453	273,641	193,188	240	372,586
45550 - Telecom Services	67,102	84,829	17,727	26	78,487	728,352	930,076	201,724	28	853,864
45570 - FBO Landing Fees	34,971	20,813	(14,158)	(40)	52,002	452,681	285,900	(166,781)	(37)	616,331
45580 - Equipment Rental	0	0	0	0	0	4,640	3,480	(1,160)	(25)	4,640
45599 - Other Operating Rev Waived	0	0	0	0	0	0	(39)	(39)	0	0
<b>Total Other Operating Revenue</b>	<b>142,807</b>	<b>248,513</b>	<b>105,706</b>	<b>74</b>	<b>296,333</b>	<b>1,648,098</b>	<b>2,648,830</b>	<b>1,000,732</b>	<b>61</b>	<b>3,039,967</b>
<b>Total Operating Revenue</b>	<b>34,433,425</b>	<b>36,507,981</b>	<b>2,074,556</b>	<b>6</b>	<b>33,273,615</b>	<b>372,137,670</b>	<b>380,575,182</b>	<b>8,437,512</b>	<b>2</b>	<b>341,921,596</b>
<b>Personnel Expenses</b>										
<b>Salaries</b>										
51110 - Salaries & Wages	4,913,278	4,349,707	563,571	11	2,553,831	39,643,150	33,190,609	6,452,541	16	28,143,343
51210 - Paid Time Off	0	419,337	(419,337)	0	297,873	0	3,272,098	(3,272,098)	0	3,867,304
51220 - Holiday Pay	0	55,855	(55,855)	0	0	0	760,796	(760,796)	0	633,949
51240 - Other Leave With Pay	0	13,320	(13,320)	0	8,160	0	130,035	(130,035)	0	184,302
51250 - Special Pay	0	12,084	(12,084)	0	12,420	282,177	201,348	80,829	29	34,641
<b>Total Salaries</b>	<b>4,913,278</b>	<b>4,850,303</b>	<b>62,975</b>	<b>1</b>	<b>2,872,284</b>	<b>39,925,327</b>	<b>37,554,886</b>	<b>2,370,441</b>	<b>6</b>	<b>32,863,539</b>
52110 - Overtime	49,255	82,194	(32,939)	(67)	51,565	538,393	761,345	(222,953)	(41)	604,035

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<b>Benefits</b>										
54110 - FICA Tax	\$378,005	\$369,471	\$8,533	2	\$219,385	\$3,029,402	\$2,788,935	\$240,467	8	\$2,387,590
54120 - Unemployment Insurance-S	0	20,920	(20,920)	0	6,267	0	56,307	(56,307)	0	5,292
54130 - Workers Compensation Ins	36,741	25,503	11,238	31	15,689	336,327	204,922	131,405	39	176,180
54135 - Workers Comp Incident Expense	0	0	0	0	1,188	0	71,160	(71,160)	0	312,417
54210 - Medical Insurance	514,060	415,899	98,161	19	363,051	5,308,404	4,379,581	928,823	17	3,777,344
54220 - Dental Insurance	30,188	23,334	6,854	23	22,834	308,247	254,449	53,798	17	233,969
54230 - Vision Insurance	4,344	3,750	594	14	3,088	47,733	37,987	9,747	20	33,357
54240 - Life Insurance	6,949	4,978	1,971	28	5,145	76,034	55,939	20,095	26	55,324
54250 - Short Term Disability	16,048	12,034	4,014	25	13,748	175,401	134,850	40,551	23	168,393
54260 - LSA Expense	0	28,922	(28,922)	0	0	0	104,766	(104,766)	0	0
54310 - Retirement	800,789	797,157	3,632	0	865,033	8,470,039	8,302,556	167,483	2	9,637,526
54315 - Retiree Health Benefits	88,957	99,562	(10,605)	(12)	92,216	978,532	1,088,361	(109,829)	(11)	991,835
54410 - Taxable Benefits	0	0	0	0	0	0	5,422	(5,422)	0	15,722
54430 - Accrued Vacation	43,750	104,419	(60,669)	(139)	(1,883)	481,250	1,206,370	(725,120)	(151)	66,602
<b>Total Benefits</b>	<b>1,919,832</b>	<b>1,905,950</b>	<b>13,882</b>	<b>1</b>	<b>1,605,760</b>	<b>19,211,368</b>	<b>18,691,605</b>	<b>519,763</b>	<b>3</b>	<b>17,861,550</b>
<b>Cap Labor/Burden/OH Recharge</b>										
54510 - Capitalized Labor Recha	(700,997)	(389,814)	(311,183)	(44)	(248,393)	(5,944,297)	(3,010,452)	(2,933,845)	(49)	(2,862,926)
54515 - Capitalized Burden Rech	0	(182,974)	182,974	0	(157,258)	0	(1,652,789)	1,652,789	0	(1,765,285)
<b>Total Cap Labor/Burden/OH Recharge</b>	<b>(700,997)</b>	<b>(572,789)</b>	<b>(128,209)</b>	<b>(18)</b>	<b>(405,651)</b>	<b>(5,944,297)</b>	<b>(4,663,241)</b>	<b>(1,281,056)</b>	<b>(22)</b>	<b>(4,628,211)</b>
<b>QHP Labor/Burden/OH Recharge</b>										
54520 - QHP Labor Recharge	(72,220)	(32,380)	(39,840)	(55)	(16,964)	(610,773)	(241,907)	(368,867)	(60)	(290,987)
54525 - QHP Burden Recharge	0	(13,705)	13,705	0	(8,687)	0	(110,439)	110,439	0	(128,347)
54526 - QHP OH Contra Acct	0	(27,488)	27,488	0	14,268	0	(180,204)	180,204	0	(197,161)
<b>Total QHP Labor/Burden/OH Recharge</b>	<b>(72,220)</b>	<b>(73,573)</b>	<b>1,353</b>	<b>2</b>	<b>(11,383)</b>	<b>(610,773)</b>	<b>(532,550)</b>	<b>(78,223)</b>	<b>(13)</b>	<b>(616,495)</b>
<b>MM&amp;JS Labor/Burden/OH Recharge</b>										
54530 - MM & JS Labor Recharge	0	(870)	870	0	31,245	0	62,646	(62,646)	0	360,072
<b>Total MM&amp;JS Labor/Burden/OH Recharge</b>	<b>0</b>	<b>(870)</b>	<b>870</b>	<b>0</b>	<b>31,245</b>	<b>0</b>	<b>62,646</b>	<b>(62,646)</b>	<b>0</b>	<b>360,072</b>
<b>Total Personnel Expenses</b>	<b>6,109,148</b>	<b>6,191,215</b>	<b>(82,067)</b>	<b>(1)</b>	<b>4,143,821</b>	<b>53,120,017</b>	<b>51,874,691</b>	<b>1,245,326</b>	<b>2</b>	<b>46,444,489</b>
<b>Non-Personnel Expenses</b>										

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<b>Contract Services</b>										
61100 - Temporary Staffing	\$12,944	\$26,181	\$(13,237)	(102)	\$13,706	\$123,884	\$246,037	\$(122,153)	(99)	\$225,817
61110 - Auditing Services	21,000	0	21,000	100	1,500	150,680	120,680	30,000	20	174,930
61120 - Legal Services	52,167	50,095	2,072	4	4,033	595,837	494,166	101,671	17	424,161
61130 - Services - Professional	787,397	639,751	147,646	19	774,882	8,570,833	7,337,740	1,233,093	14	6,392,164
61150 - Outside Svs - Other	392,223	441,561	(49,337)	(13)	380,293	4,486,103	4,150,513	335,591	7	3,884,214
61160 - Services - Custodial	3,199,385	3,282,537	(83,152)	(3)	2,712,781	34,817,316	33,706,097	1,111,219	3	28,558,496
61190 - Receiving & Dist Cntr Services	175,321	138,326	36,995	21	145,229	1,876,479	1,612,502	263,977	14	1,549,744
<b>Total Contract Services</b>	<b>4,640,437</b>	<b>4,578,451</b>	<b>61,986</b>	<b>1</b>	<b>4,032,425</b>	<b>50,621,133</b>	<b>47,667,735</b>	<b>2,953,398</b>	<b>6</b>	<b>41,209,526</b>
<b>Safety and Security</b>										
61170 - Services - Fire, Police,	677,552	790,277	(112,724)	(17)	585,778	7,213,146	8,049,079	(835,934)	(12)	6,367,924
61180 - Services - SDUPD-Harbor	2,613,926	2,857,851	(243,925)	(9)	1,608,578	20,061,675	21,134,405	(1,072,730)	(5)	18,848,297
61185 - Guard Services	400,128	325,648	74,480	19	356,026	3,908,443	3,695,500	212,943	5	3,331,868
61188 - Other Safety & Security Serv	142,917	190,059	(47,142)	(33)	195,515	1,636,042	1,635,558	484	0	1,826,517
<b>Total Safety and Security</b>	<b>3,834,523</b>	<b>4,163,833</b>	<b>(329,310)</b>	<b>(9)</b>	<b>2,745,896</b>	<b>32,819,306</b>	<b>34,514,542</b>	<b>(1,695,237)</b>	<b>(5)</b>	<b>30,374,605</b>
<b>Space Rental</b>										
62100 - Rent	881,270	882,224	(954)	0	874,263	9,691,670	9,701,291	(9,621)	0	9,630,371
<b>Total Space Rental</b>	<b>881,270</b>	<b>882,224</b>	<b>(954)</b>	<b>0</b>	<b>874,263</b>	<b>9,691,670</b>	<b>9,701,291</b>	<b>(9,621)</b>	<b>0</b>	<b>9,630,371</b>
<b>Utilities</b>										
63100 - Telephone & Other Commun	54,933	45,437	9,496	17	59,280	604,427	580,150	24,277	4	497,119
63110 - Utilities - Gas & Electr	1,482,617	1,463,753	18,864	1	1,431,269	17,867,510	17,200,534	666,976	4	14,325,021
63120 - Utilities - Water	104,694	122,248	(17,554)	(17)	93,369	1,265,756	1,171,305	94,451	7	961,065
<b>Total Utilities</b>	<b>1,642,244</b>	<b>1,631,437</b>	<b>10,807</b>	<b>1</b>	<b>1,583,918</b>	<b>19,737,693</b>	<b>18,951,989</b>	<b>785,704</b>	<b>4</b>	<b>15,783,204</b>
<b>Maintenance</b>										
64100 - Facilities Supplies	78,326	111,254	(32,928)	(42)	79,399	834,359	844,624	(10,265)	(1)	668,431
64110 - Maintenance - Annual R	766,268	715,376	50,892	7	548,245	9,138,113	11,367,813	(2,229,700)	(24)	8,988,430
64125 - Major Maintenance - Mat	30,000	0	30,000	100	7,797	542,001	626,809	(84,808)	(16)	296,460
64140 - Refuse & Hazardous Waste	48,908	85,874	(36,966)	(76)	27,677	501,094	395,146	105,948	21	259,254
<b>Total Maintenance</b>	<b>923,502</b>	<b>912,503</b>	<b>10,999</b>	<b>1</b>	<b>663,118</b>	<b>11,015,567</b>	<b>13,234,392</b>	<b>(2,218,825)</b>	<b>(20)</b>	<b>10,212,575</b>
<b>Equipment and Systems</b>										
65100 - Equipment & Systems	39,316	(20,256)	59,572	152	21,381	324,374	245,670	78,705	24	865,298
<b>Total Equipment and Systems</b>	<b>39,316</b>	<b>(20,256)</b>	<b>59,572</b>	<b>152</b>	<b>21,381</b>	<b>324,374</b>	<b>245,670</b>	<b>78,705</b>	<b>24</b>	<b>865,298</b>



**San Diego County Regional Airport Authority**  
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(Unaudited)

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	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
<b>Materials and Supplies</b>										
65110 - Office & Operating Suppl	\$62,190	\$66,070	\$(3,880)	(6)	\$12,341	\$447,765	\$439,286	\$8,479	2	\$444,819
65120 - Safety Equipment & Suppl	20,143	(2,092)	22,236	110	11,434	168,963	130,602	38,360	23	96,802
65130 - Tools - Small	3,000	425	2,575	86	1,243	26,500	33,825	(7,325)	(28)	13,291
<b>Total Materials and Supplies</b>	<b>85,333</b>	<b>64,403</b>	<b>20,931</b>	<b>25</b>	<b>25,017</b>	<b>643,228</b>	<b>603,714</b>	<b>39,514</b>	<b>6</b>	<b>554,912</b>
<b>Insurance</b>										
67170 - Insurance - Property	93,550	109,080	(15,530)	(17)	83,902	1,029,050	1,199,878	(170,828)	(17)	922,917
67171 - Insurance - Liability	18,540	19,583	(1,044)	(6)	18,625	203,935	215,417	(11,481)	(6)	183,625
67172 - Insurance - Public Offic	20,000	20,017	(17)	0	17,484	221,400	221,382	19	0	193,529
67173 - Insurance Miscellaneous	52,685	42,890	9,795	19	43,765	579,530	471,785	107,746	19	532,168
<b>Total Insurance</b>	<b>184,774</b>	<b>191,569</b>	<b>(6,795)</b>	<b>(4)</b>	<b>163,776</b>	<b>2,033,916</b>	<b>2,108,461</b>	<b>(74,545)</b>	<b>(4)</b>	<b>1,832,239</b>
<b>Employee Development and Suppo</b>										
66120 - Awards - Service	3,217	(2,566)	5,782	180	9,414	62,383	27,482	34,902	56	37,986
66130 - Book & Periodicals	2,941	1,392	1,548	53	1,339	43,296	31,251	12,046	28	22,451
66220 - License & Certifications	43	0	43	100	0	3,487	1,443	2,044	59	1,906
66260 - Recruiting	1,250	300	950	76	0	13,750	3,060	10,690	78	14,936
66280 - Seminars & Training	23,669	12,178	11,491	49	12,996	252,348	142,583	109,765	43	160,551
66290 - Transportation	15,182	14,355	827	5	12,314	164,100	161,640	2,460	1	124,515
66305 - Travel-Employee Developm	13,142	16,225	(3,083)	(23)	8,641	153,520	129,586	23,934	16	94,472
66310 - Tuition	3,333	13,629	(10,296)	(309)	0	36,667	34,418	2,249	6	28,170
66320 - Uniforms	14,467	5,273	9,193	64	8,070	111,528	90,018	21,510	19	73,380
<b>Total Employee Development and Suppo</b>	<b>77,243</b>	<b>60,786</b>	<b>16,456</b>	<b>21</b>	<b>52,773</b>	<b>841,079</b>	<b>621,479</b>	<b>219,600</b>	<b>26</b>	<b>558,366</b>
<b>Business Development</b>										
66100 - Advertising	51,843	(6,039)	57,882	112	33,847	690,995	470,280	220,715	32	607,969
66110 - Allowance for Bad Debts	0	0	0	0	0	23,125	284,119	(260,994)	(1,129)	22,922
66200 - Memberships & Dues	15,860	15,839	20	0	29,154	411,880	299,089	112,791	27	347,359
66225 - Permits, Licenses & Taxes	12,425	12,105	320	3	15,586	109,945	121,959	(12,014)	(11)	72,531
66230 - Postage & Shipping	974	263	711	73	7,126	13,336	5,779	7,557	57	14,900
66240 - Promotional Activities	58,841	87,153	(28,312)	(48)	9,197	1,030,718	835,693	195,025	19	407,879
66250 - Promotional Materials	12,021	617	11,404	95	4,299	83,619	95,757	(12,138)	(15)	21,451
66300 - Travel-Business Developm	3,083	10,018	(6,934)	(225)	11,235	231,528	174,252	57,277	25	125,394
<b>Total Business Development</b>	<b>155,047</b>	<b>119,955</b>	<b>35,091</b>	<b>23</b>	<b>110,444</b>	<b>2,595,146</b>	<b>2,286,928</b>	<b>308,217</b>	<b>12</b>	<b>1,620,405</b>

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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
<b>Equipment Rentals and Repairs</b>										
66140 - Computer Licenses & Agre	\$93,681	\$214,867	\$(121,186)	(129)	\$57,078	\$1,204,524	\$1,028,361	\$176,163	15	\$858,937
66150 - Equipment Rental/Leasing	12,466	4,945	7,521	60	5,677	86,876	85,508	1,368	2	61,739
66160 - Tenant Improvements	70,036	104,193	(34,157)	(49)	80,103	786,595	1,134,723	(348,128)	(44)	611,487
66270 - Repairs - Office Equipme	315,350	275,241	40,109	13	199,996	2,298,113	2,197,910	100,204	4	2,066,807
<b>Total Equipment Rentals and Repairs</b>	<b>491,532</b>	<b>599,245</b>	<b>(107,713)</b>	<b>(22)</b>	<b>342,853</b>	<b>4,376,109</b>	<b>4,446,501</b>	<b>(70,393)</b>	<b>(2)</b>	<b>3,598,969</b>
<b>Total Non-Personnel Expenses</b>	<b>12,955,222</b>	<b>13,184,152</b>	<b>(228,929)</b>	<b>(2)</b>	<b>10,615,863</b>	<b>134,699,219</b>	<b>134,382,703</b>	<b>316,516</b>	<b>0</b>	<b>116,240,471</b>
<b>Total Departmental Expenses before</b>	<b>19,064,370</b>	<b>19,375,367</b>	<b>(310,996)</b>	<b>(2)</b>	<b>14,759,684</b>	<b>187,819,236</b>	<b>186,257,394</b>	<b>1,561,842</b>	<b>1</b>	<b>162,684,960</b>
<b>Depreciation and Amortization</b>										
69110 - Depreciation Expense	9,266,415	9,266,415	0	0	9,831,065	103,180,071	103,180,071	0	0	112,422,618
<b>Total Depreciation and Amortization</b>	<b>9,266,415</b>	<b>9,266,415</b>	<b>0</b>	<b>0</b>	<b>9,831,065</b>	<b>103,180,071</b>	<b>103,180,071</b>	<b>0</b>	<b>0</b>	<b>112,422,618</b>
<b>Non-Operating Revenue/(Expense)</b>										
<b>Passenger Facility Charges</b>										
71110 - Passenger Facility Charg	3,978,579	3,889,417	(89,162)	(2)	4,832,764	41,580,943	43,911,357	2,330,414	6	42,077,228
<b>Total Passenger Facility Charges</b>	<b>3,978,579</b>	<b>3,889,417</b>	<b>(89,162)</b>	<b>(2)</b>	<b>4,832,764</b>	<b>41,580,943</b>	<b>43,911,357</b>	<b>2,330,414</b>	<b>6</b>	<b>42,077,228</b>
<b>Customer Facility Charges</b>										
71120 - Customer facility charges (Con	2,905,240	3,001,816	96,576	3	2,984,265	31,552,348	32,336,767	784,418	2	31,287,627
<b>Total Customer Facility Charges</b>	<b>2,905,240</b>	<b>3,001,816</b>	<b>96,576</b>	<b>3</b>	<b>2,984,265</b>	<b>31,552,348</b>	<b>32,336,767</b>	<b>784,418</b>	<b>2</b>	<b>31,287,627</b>
<b>Quieter Home Program</b>										
71212 - Quieter Home - Labor	(40,000)	(32,380)	7,620	19	(16,964)	(440,000)	(241,907)	198,093	45	(290,987)
71213 - Quieter Home - Burden	0	(13,705)	(13,705)	0	(8,687)	0	(110,439)	(110,439)	0	(128,347)
71214 - Quieter Home - Overhead	(17,000)	(27,488)	(10,488)	(62)	14,268	(187,000)	(180,204)	6,796	4	(197,161)
71215 - Quieter Home - Material	(1,584,333)	(1,992,798)	(408,464)	(26)	(1,074,042)	(18,879,127)	(18,854,483)	24,644	0	(19,658,552)
71216 - Quieter Home Program	1,493,613	1,945,825	452,212	30	934,570	17,750,576	17,625,411	(125,165)	(1)	17,956,769
71225 - Joint Studies - Material	(25,000)	0	25,000	100	0	(75,000)	0	75,000	100	0
<b>Total Quieter Home Program</b>	<b>(172,720)</b>	<b>(120,546)</b>	<b>52,174</b>	<b>30</b>	<b>(150,855)</b>	<b>(1,830,551)</b>	<b>(1,761,622)</b>	<b>68,930</b>	<b>4</b>	<b>(2,318,278)</b>

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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
<b>Interest Income</b>										
71310 - Interest - Investments	\$2,813,466	\$2,163,189	\$(650,276)	(23)	\$1,700,400	\$31,553,693	\$22,745,009	\$(8,808,684)	(28)	\$13,862,991
71330 - Interest - Variable Debt	0	36	36	0	4,919	0	2,459	2,459	0	34,606
71340 - Interest - Note Receivab	60,824	52,611	(8,214)	(14)	68,746	705,647	697,433	(8,214)	(1)	791,479
71350 - Interest - Other	50,839	64,513	13,674	27	22,509	559,228	357,061	(202,167)	(36)	302,155
71363 - Interest Income - 2013 Bonds	0	(1)	(1)	0	155	0	(149)	(149)	0	736
71364 - Interest Income - 2017 Bond A	0	144,861	144,861	0	82,838	0	901,152	901,152	0	520,903
71365 - Interest Income - 2014 Bond A	0	302,508	302,508	0	195,822	0	1,804,330	1,804,330	0	1,234,295
71366 - Interest Income - 2019A Bond	0	224,453	224,453	0	185,932	0	2,466,051	2,466,051	0	2,398,419
71367 - Interest Income - 2020A Bond	0	(352,120)	(352,120)	0	154,968	0	1,847,028	1,847,028	0	935,236
71368 - Interest Income - 2021 Bond A	770,861	4,214,831	3,443,969	447	3,446,709	7,381,568	22,161,799	14,780,231	200	15,509,849
71369 - Interest Income - 2023 Bond A	0	2,426,036	2,426,036	0	0	0	12,390,878	12,390,878	0	0
<b>Total Interest Income</b>	<b>3,695,990</b>	<b>9,240,918</b>	<b>5,544,927</b>	<b>150</b>	<b>5,862,999</b>	<b>40,200,136</b>	<b>65,373,051</b>	<b>25,172,914</b>	<b>63</b>	<b>35,590,667</b>
<b>Interest Expense</b>										
71413 - Interest Expense 2014 Bond A	(1,239,510)	(1,239,510)	0	0	(1,270,604)	(13,634,612)	(13,634,612)	(1)	0	(13,976,639)
71414 - Interest Expense 2017 Bond A	(1,087,542)	(1,087,542)	0	0	(1,110,813)	(11,962,958)	(11,962,958)	0	0	(12,218,938)
71415 - Interest Exp 2019A Bond	(1,799,529)	(1,799,529)	0	0	(1,824,925)	(19,794,821)	(19,794,821)	0	0	(20,074,175)
71416 - Interest Expense 2020A Bond	(821,813)	(821,813)	0	0	(885,313)	(9,039,938)	(9,039,938)	0	0	(9,738,438)
71417 - Interest Expense - 2021 Bond	(6,762,160)	(6,856,027)	(93,868)	(1)	(6,833,852)	(75,136,382)	(75,315,530)	(179,148)	0	(75,172,371)
71418 - Interest Expense - 2023 Bond	(3,841,000)	(4,503,868)	(662,868)	(17)	0	(19,205,000)	(32,427,848)	(13,222,848)	(69)	0
71420 - Interest Expense-Variable Debt	(250,000)	0	250,000	100	(281,040)	(2,750,000)	(1,034,259)	1,715,741	62	(2,187,353)
71430 - LOC Fees - C/P	0	(100,000)	(100,000)	0	0	0	(353,333)	(353,333)	0	0
71450 - Trustee Fee Bonds	(1,000)	(5,100)	(4,100)	(410)	0	(11,000)	(17,100)	(6,100)	(55)	(9,550)
71451 - Program Fees - Variable Debt	(167)	0	167	100	0	(1,833)	(1,750)	83	5	(1,750)
71460 - Interest Expense - Other	41,887	64,442	22,555	54	41,886	(1,673,834)	(3,252,226)	(1,578,392)	(94)	459,001
71461 - Interest Expense - Cap Leases	(40,781)	(39,669)	1,112	3	(42,581)	(448,589)	(449,957)	(1,368)	0	(481,458)
<b>Total Interest Expense</b>	<b>(15,801,614)</b>	<b>(16,388,615)</b>	<b>(587,001)</b>	<b>(4)</b>	<b>(12,207,240)</b>	<b>(153,658,967)</b>	<b>(167,284,331)</b>	<b>(13,625,364)</b>	<b>(9)</b>	<b>(133,401,669)</b>
<b>Amortization</b>										
69210 - Amortization - Premium	2,154,889	2,129,291	(25,598)	(1)	2,207,354	23,925,690	23,746,063	(179,627)	(1)	24,491,731
<b>Total Amortization</b>	<b>2,154,889</b>	<b>2,129,291</b>	<b>(25,598)</b>	<b>(1)</b>	<b>2,207,354</b>	<b>23,925,690</b>	<b>23,746,063</b>	<b>(179,627)</b>	<b>(1)</b>	<b>24,491,731</b>

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<b>Other Non-Operating Income (Expense)</b>										
71510 - Legal Settlement Income	\$0	\$0	\$0	0	\$0	\$0	\$276,116	\$276,116	0	\$0
71520 - Fixed Asset Disposal-Gain	0	0	0	0	0	0	225,648	225,648	0	0
71530 - Gain/Loss On Investments	0	7,150,208	7,150,208	0	(2,368,729)	0	54,131,557	54,131,557	0	14,037,897
71540 - Discounts Earned	0	0	0	0	0	0	21,885	21,885	0	18,093
71610 - Legal Settlement Expense	0	0	0	0	(10,000)	(25,000)	(10,075)	14,925	60	(243,203)
71620 - Other non-operating revenue (e	0	0	0	0	16,320	0	835,234	835,234	0	220,326
71630 - Other Non-Operating Expe	0	0	0	0	0	0	0	0	0	(985,810)
<b>Total Other Non-Operating Income (Expense)</b>	<b>0</b>	<b>7,150,208</b>	<b>7,150,208</b>	<b>0</b>	<b>(2,362,408)</b>	<b>(25,000)</b>	<b>55,480,366</b>	<b>55,505,366</b>	<b>222,021</b>	<b>13,047,303</b>
<b>Total Non-Operating Revenue/(Expense)</b>	<b>(3,239,636)</b>	<b>8,902,489</b>	<b>12,142,124</b>	<b>375</b>	<b>(1,166,878)</b>	<b>(18,255,400)</b>	<b>51,801,650</b>	<b>70,057,050</b>	<b>384</b>	<b>(10,774,609)</b>
<b>Capital Grant Contribution</b>										
72100 - AIP Grants	5,729,972	6,201,754	471,782	8	3,029,939	61,000,636	106,911,961	45,911,325	75	36,868,790
<b>Total Capital Grant Contribution</b>	<b>5,729,972</b>	<b>6,201,754</b>	<b>471,782</b>	<b>8</b>	<b>3,029,939</b>	<b>61,000,636</b>	<b>106,911,961</b>	<b>45,911,325</b>	<b>75</b>	<b>36,868,790</b>
<b>Total Expenses Net of Non-Operating Revenue/ (Expense)</b>	<b>25,840,449</b>	<b>13,537,539</b>	<b>12,302,910</b>	<b>48</b>	<b>20,393,931</b>	<b>248,254,071</b>	<b>130,723,854</b>	<b>117,530,217</b>	<b>47</b>	<b>227,464,179</b>
<b>Net Income/(Loss)</b>	<b>8,592,976</b>	<b>22,970,442</b>	<b>14,377,466</b>	<b>167</b>	<b>12,879,683</b>	<b>123,883,599</b>	<b>249,851,328</b>	<b>125,967,729</b>	<b>102</b>	<b>114,457,417</b>
<b>Equipment Outlay</b>										
73200 - Equipment Outlay Expendi	(115,000)	(67,948)	47,052	41	(56,450)	(717,800)	(704,279)	13,521	2	(70,881)
73299 - Capitalized Equipment Co	0	67,948	67,948	0	56,450	0	704,279	704,279	0	70,881
<b>Total Equipment Outlay</b>	<b>(115,000)</b>	<b>0</b>	<b>115,000</b>	<b>100</b>	<b>0</b>	<b>(717,800)</b>	<b>0</b>	<b>717,800</b>	<b>100</b>	<b>0</b>



# Review of the Unaudited Financial Statements For the Eleven Months Ended May 31, 2024 and 2023

Presented by:  
Elizabeth Stewart  
Director, Accounting

Finance Committee Meeting  
June 24, 2024



# Economic Update

# Market Commentary

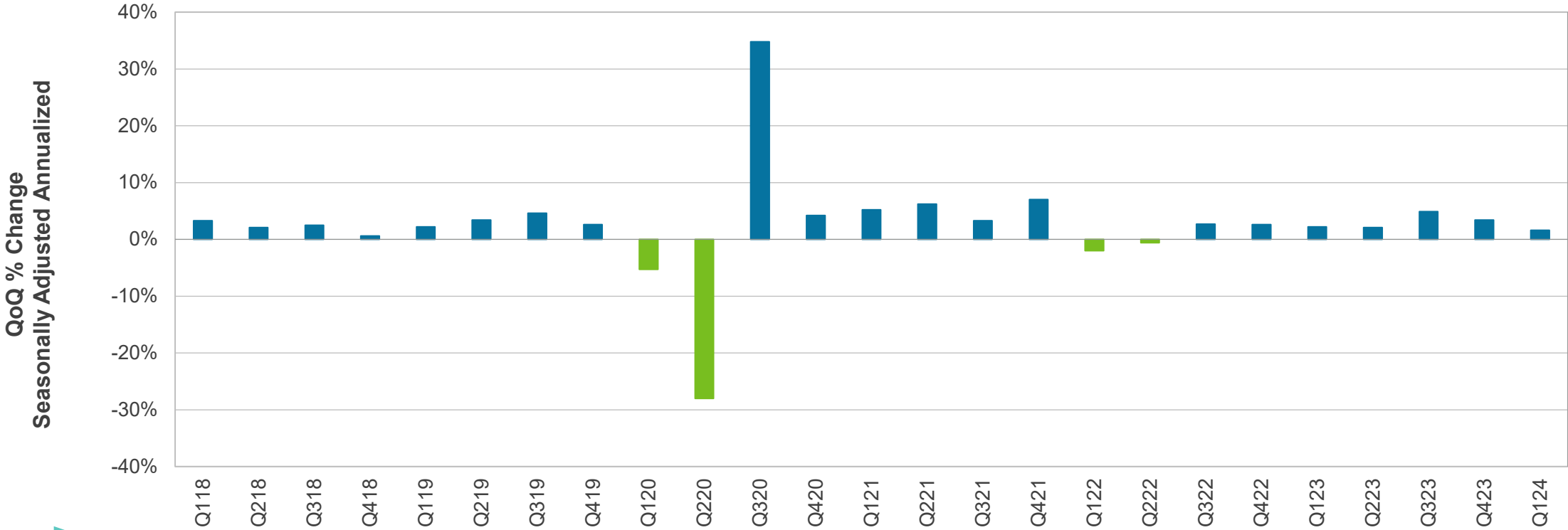
Recent economic data suggests positive but slower growth this year fueled by consumer spending. While the consumer has been resilient, declining savings, growing credit card debt, higher delinquencies, and a moderating labor market pose potential headwinds to future economic growth. Inflationary trends are subsiding, but core levels remain above the Fed's target. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will loosen monetary policy in 2024.

As expected at the May meeting, the Federal Open Market Committee voted unanimously to leave the federal funds rate unchanged at a target range of 5.25-5.50%, while acknowledging the recent lack of progress in curbing inflation to its 2% target. Fed Chair Jerome Powell also indicated that the next move in interest rates is unlikely to be an increase, providing relief to financial markets. The Fed announced a slower reduction in bond holdings on its balance sheet, with the monthly cap on Treasuries reduced to \$25 billion from \$60 billion but maintaining the mortgage roll-off at \$35 billion. The policy updates reflect the Fed's ongoing efforts to balance economic growth while returning the economy to its 2% inflation target.

# First Quarter GDP

According to the second estimate, first quarter GDP was revised down by 0.3% to 1.3%, primarily due to softer consumer spending, although somewhat offset by solid services demand. The consensus projection calls for 2.2% growth in the second quarter and 2.4% growth for the full year 2024.

### U.S. Gross Domestic Product (QoQ) First Quarter 2018 – First Quarter 2024

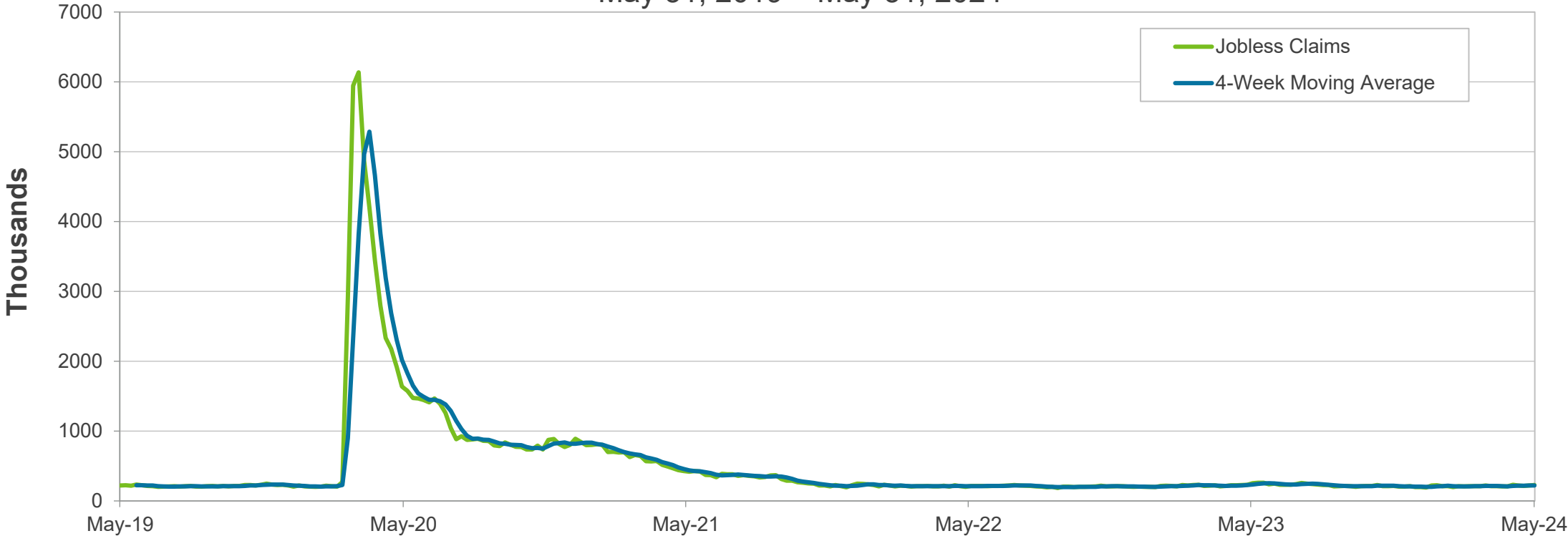




# Initial Claims For Unemployment

In the most recent week, the number of initial jobless claims increased to 229,000 versus 221,000 the prior week. Initial jobless claims of under 250,000 are indicative of a strong labor market. The level of continuing unemployment claims (where the data is lagged by one week) was little changed at 1.792 million versus 1.79 million the prior week.

**Initial Jobless Claims and 4-Week Moving Average**  
May 31, 2019 – May 31, 2024

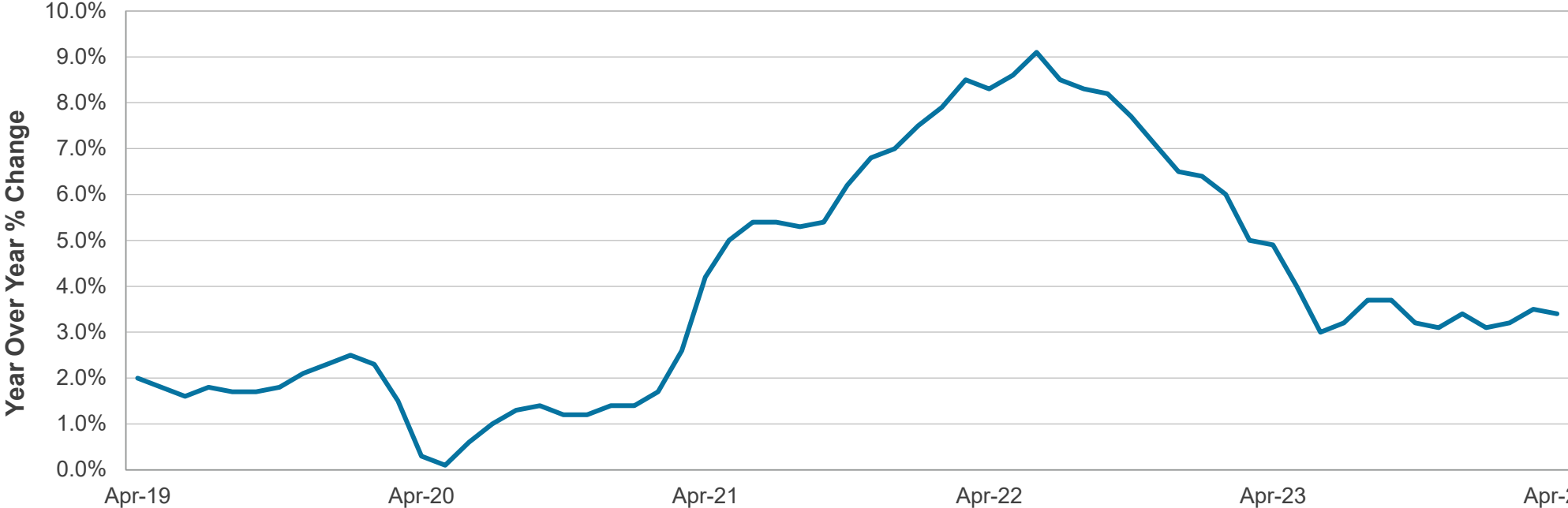


Source: Bloomberg.

# Consumer Price Index

The Consumer Price Index (CPI) came in line with expectations in April, with headline CPI increasing 0.3% month-over-month and 3.4% year-over-year, driven by shelter and gasoline costs. The Core CPI, which excludes volatile food and energy components, was up 0.3% month-over-month and 3.6% year-over-year in April down from 3.8% in March. The services component excluding shelter, which has remained stubbornly high, also decelerated from the prior months' levels. The Personal Consumption Expenditures (PCE) Index headline inflation increased 0.3% month-over-month and rose 2.7% year-over-year in April, essentially unchanged from March. Core PCE, the Federal Reserve's preferred inflation gauge, remained at 2.8% year-over-year as expected, still above the Fed's 2% inflation target.

**Consumer Price Index (YoY%)**  
April 2019 – April 2024



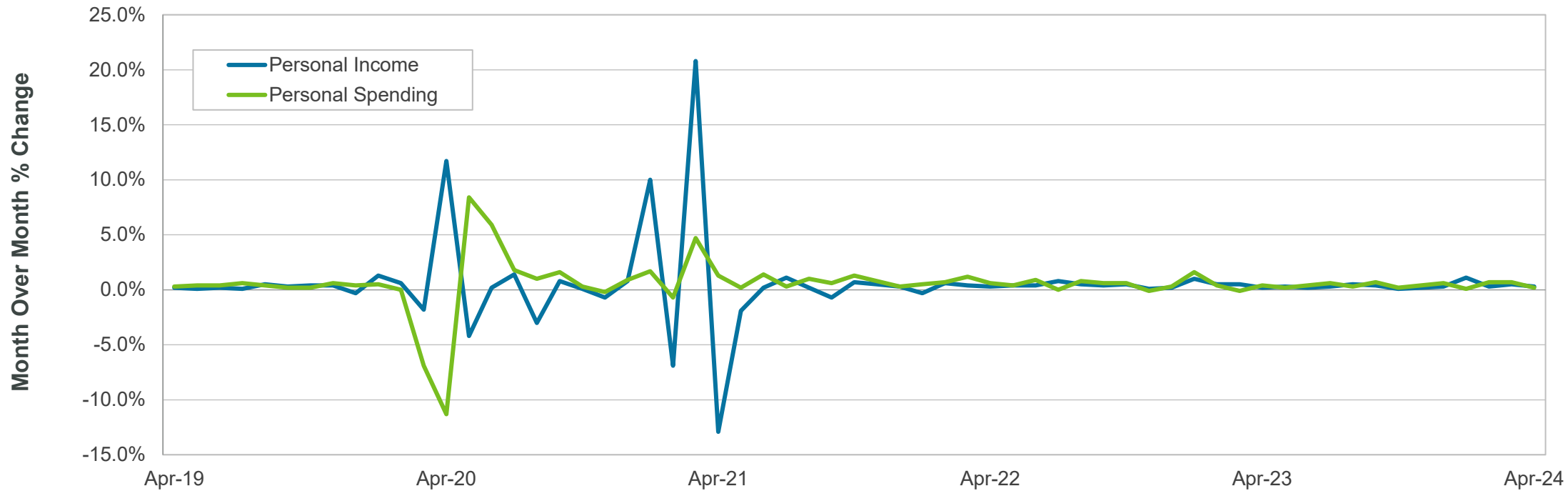
Source: Bloomberg.

# Personal Income and Spending

Personal income rose 0.3% while personal spending was up 0.2% month-over-month in April. Spending was up 0.4% for services, mainly for necessities such as housing and utilities, health care, financial services and insurance, while spending on air transportation was lower. Real personal spending declined 0.1%. The personal savings rate remained at 3.6% for April.

### Personal Income and Spending (MoM%)

April 2019 – April 2024

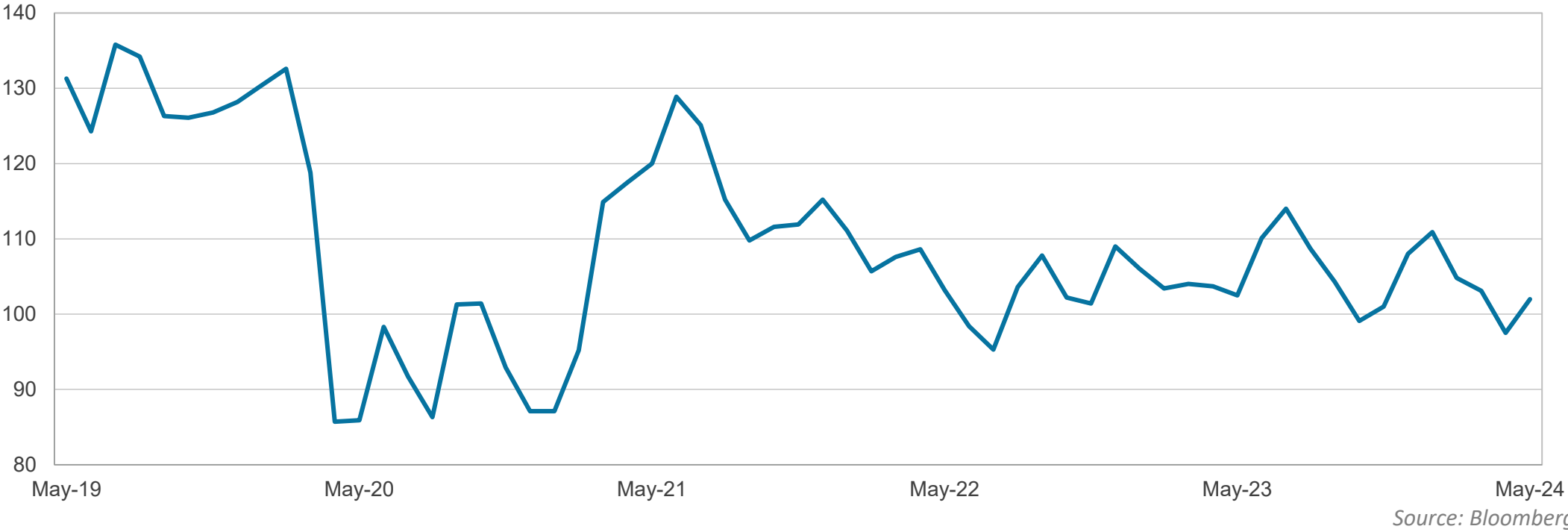


Source: Bloomberg

# Consumer Confidence Index

The Conference Board's Consumer Confidence Index rose notably to 102.0 in May after a modest upward revision to 97.5 in April. Consumers were more optimistic about the labor market and business conditions. While the consumer has been resilient, dwindling excess savings, rising credit card balances and delinquencies pose potential headwinds to future economic growth.

**Consumer Confidence Index**  
May 2019 – May 2024



Source: Bloomberg

# Existing Home Sales

Existing home sales fell 1.9% month-over-month to a seasonally adjusted annualized rate of 4.1 million units in April, while inventory levels increased to about 1.21 million units. The average rate on a 30-year fixed mortgage dipped just below 7% as of early June, according to Freddie Mac. Sales of existing homes were down 1.9% on a year-over-year basis as well.

**U.S. Existing Home Sales (MoM)**  
April 2014 – April 2024

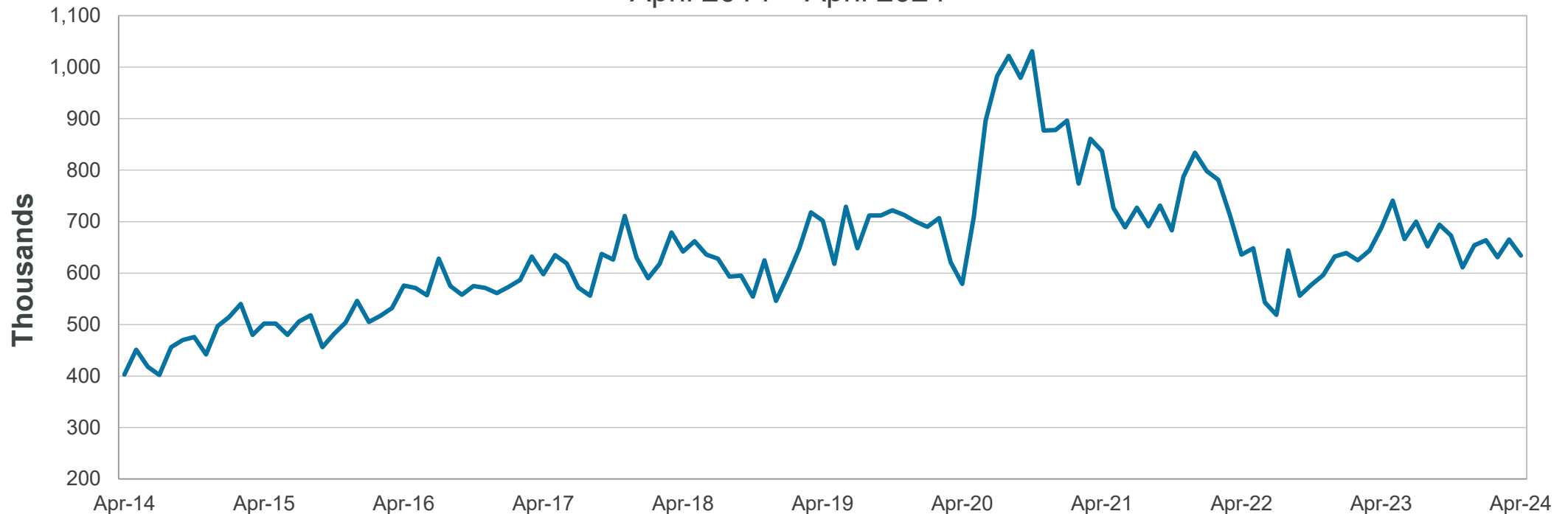


Source: Bloomberg

# New Home Sales

New home sales dropped 4.7% in April to an annualized rate of 634,000 units following a 5.4% increase in March on elevated borrowing costs. On a year-over-year basis, new home sales were down 7.7%. The supply of new homes rose to 480,000 units, and the median new home sales price moved up to \$433,500, about 3.9% higher versus last year.

**U.S. New Home Sales**  
April 2014 – April 2024



Source: Bloomberg

# Crude Oil Prices

U.S. West Texas Intermediate (WTI) crude settled at \$75.55 per barrel on June 6, falling below its one-month average of \$77.83 and its one-year average of \$78.94. Oil prices have dropped recently on concerns that demand could weaken and OPEC+ plans to unwind 2.2 million barrels per day (bpd) of voluntary production cuts starting later in the year. OPEC+ representatives indicated that the timeline for unwinding production curbs could be delayed if needed to support prices. The US Department of Energy announced it will look to buy another 6 million barrels of oil at \$79/barrel or less to help replenish its Strategic Petroleum Reserve.

**West Texas Intermediate Oil Price Per Barrel (WTI Spot)**  
June 7, 2019 – June 7, 2024



Source: Bloomberg

# Jet Fuel Prices

Jet fuel closed at \$2.30 per gallon on June 6, below its one-month average of \$2.35 and its one-year average of \$2.63. Although demand for travel has been robust and is expected to remain strong, jet fuel demand has lagged due to improvement in aircraft fleet efficiency.

**Jet Fuel 54 Colonial Pasadena MOC Spot Price**  
June 7, 2019 – June 7, 2024



Source: Bloomberg



# U.S. Equity Markets

US equity markets have continued to climb to record levels in 2024, buoyed by strong first quarter earnings results and the AI boom despite inflationary, geopolitical and economic headwinds. The S&P is up 12.2%, the DJIA is higher by 3.2%, and the NASDAQ is up 14.4% year-to-date.

### Dow Jones Industrial Average (DJIA) and S&P 500 Indices June 7, 2019 – June 7, 2024

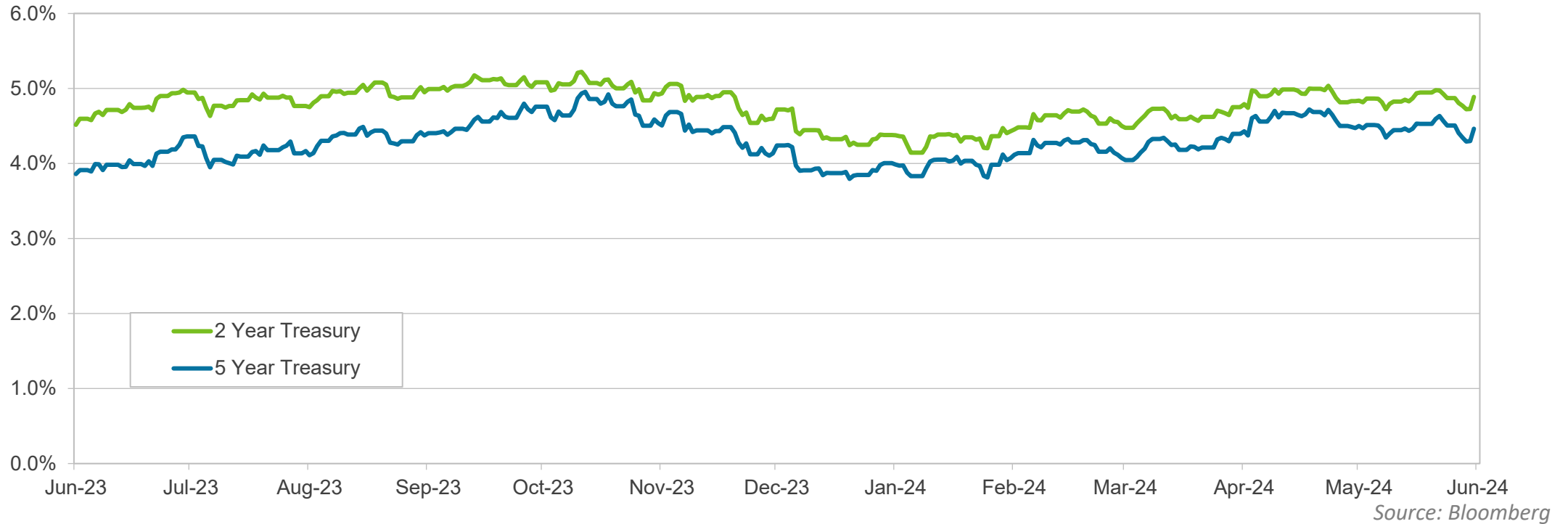


Source: Bloomberg

# Treasury Yield History

US Treasury yields have moved higher in 2024 on record corporate bond issuance, persistent inflation, and increased probability of hawkish Fed policy of higher for longer. Year-to-date, yields on 2-Year US Treasuries are up about 48 basis points, 5-Year Treasuries are up 45 basis points, and 10-Year Notes have moved higher by 41 basis points. The fed fund futures market has eliminated the probability for additional rate hikes in this cycle and has about two quarter-point rate cuts priced in for 2024 starting at either the September or November Federal Open Market Committee (FOMC) meeting.

### 2- and 5-year U.S. Treasury Yields June 7, 2023 – June 7, 2024

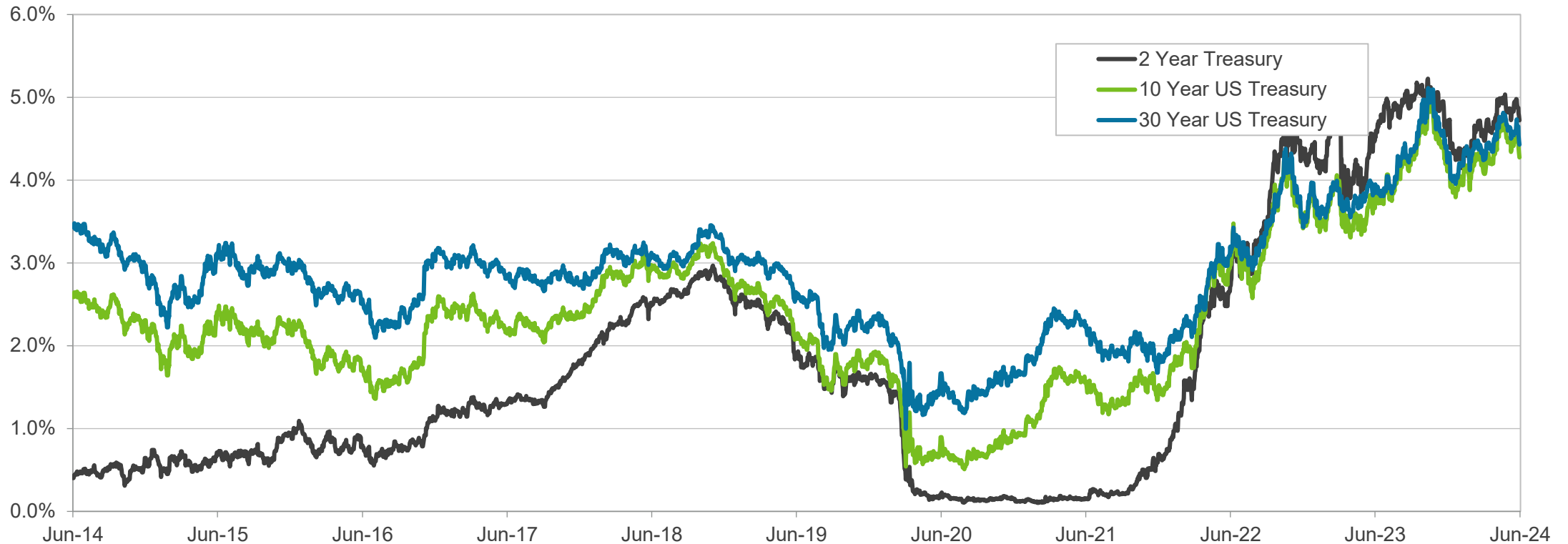


# Treasury Yield History

The yield curve inversion persists, and the spread between the 2-year Treasury yield and the 10-year Treasury yield is sitting at about -44 basis points. This time last year the inversion was -82 basis points, well below the average spread since 2005 of around +103 basis points. An inversion of the yield curve is a leading indicator that recession risk has increased.

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

June 7, 2014 – June 7, 2024

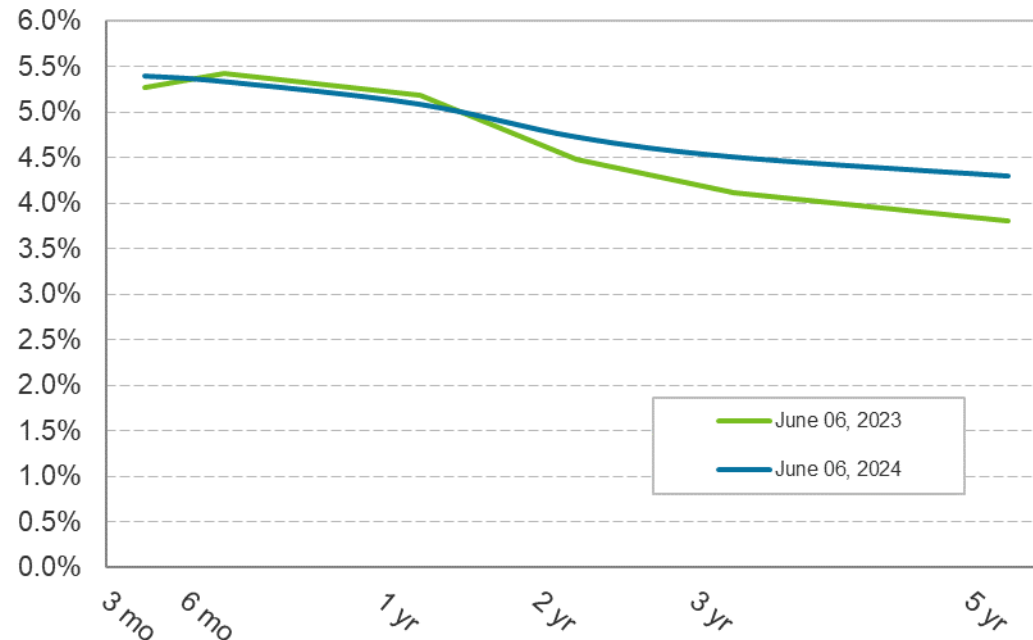


Source: Bloomberg

# U.S. Treasury Yield Curve

Yields are higher across the curve on a year-over-year basis. The 3-month T-bill yield is up 13 basis points, the 2-Year Treasury yield is up 25 basis points, and the 10-Year Treasury yield is up about 63 basis points since one year ago.

**U.S. Treasury Yield Curve**  
June 06, 2023 versus June 06, 2024



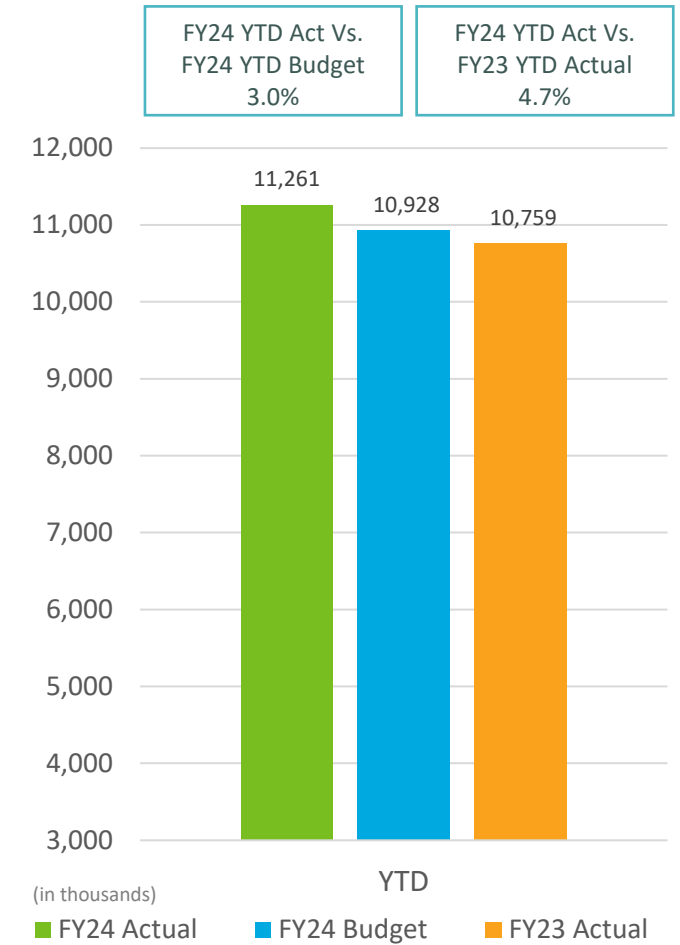
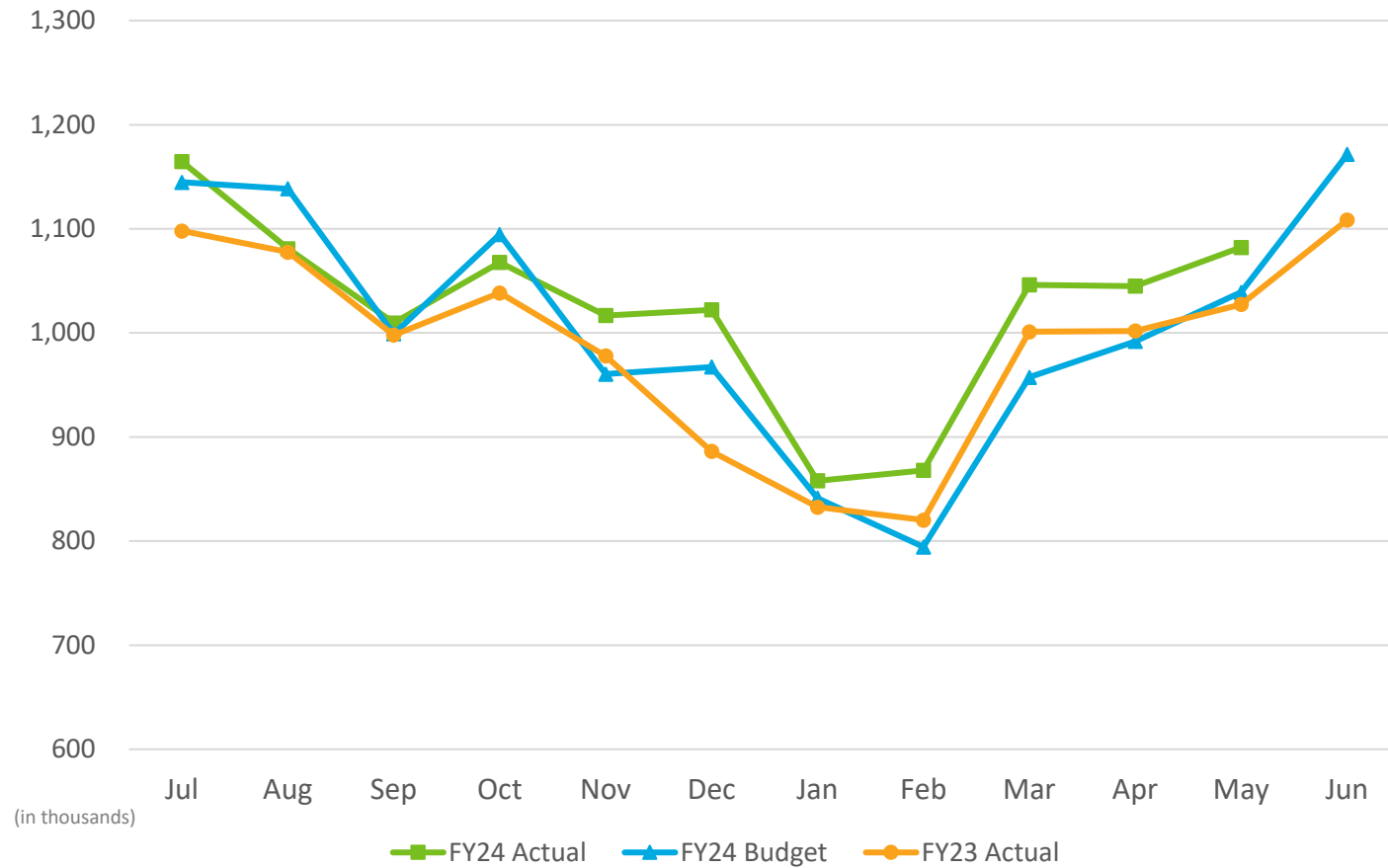
	06/06/2023	06/06/2024	Change
<b>3-Mo.</b>	5.27	5.40	0.13
<b>6-Mo.</b>	5.42	5.34	(0.08)
<b>1-Yr.</b>	5.18	5.09	(0.09)
<b>2-Yr.</b>	4.48	4.73	0.25
<b>3-Yr.</b>	4.11	4.51	0.40
<b>5-Yr.</b>	3.81	4.30	0.49
<b>10-Yr.</b>	3.66	4.29	0.63
<b>20-Yr.</b>	4.00	4.52	0.52
<b>30-Yr.</b>	3.85	4.44	0.59

Source: Bloomberg

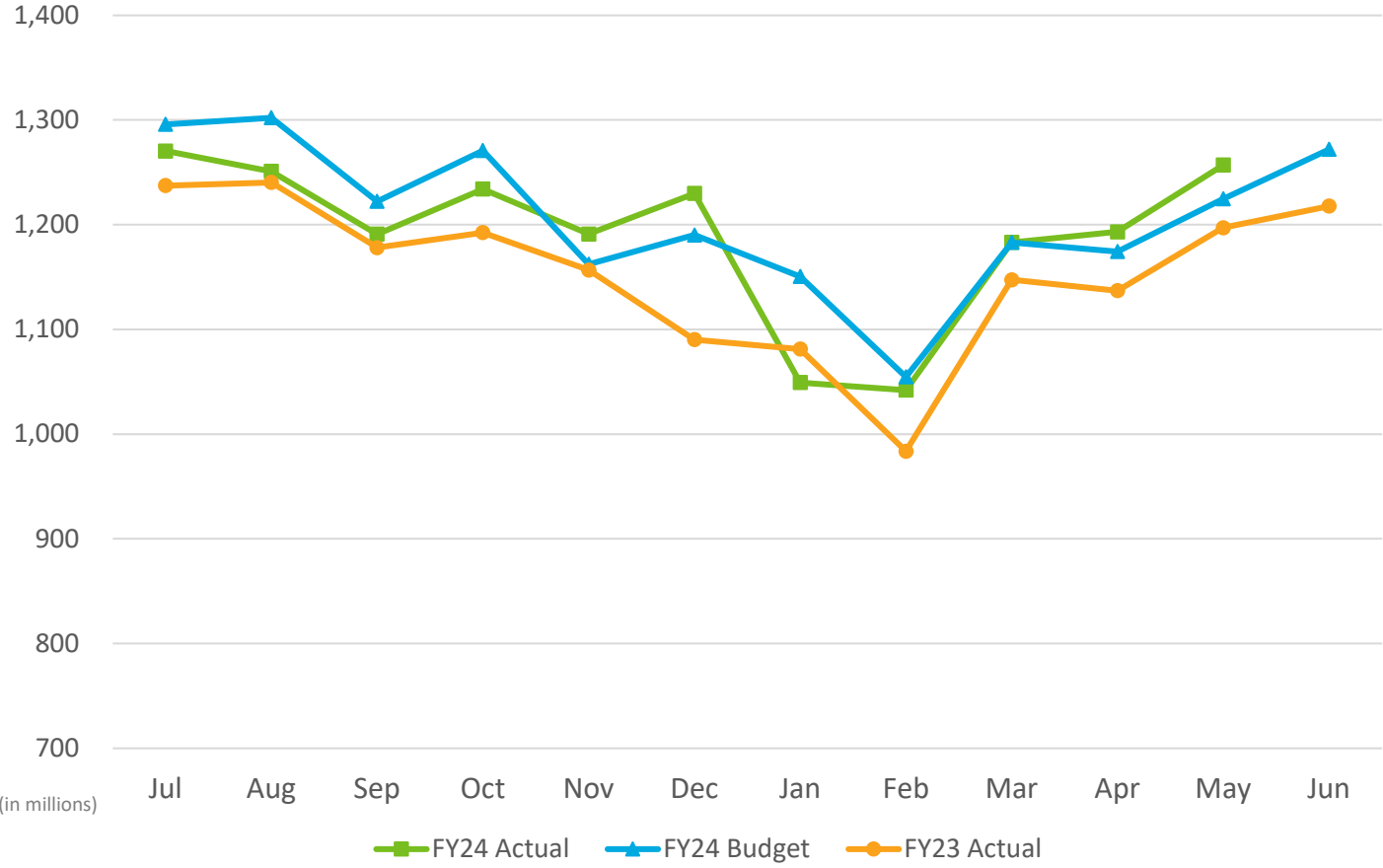


# Financial Review for the Eleven Months Ended May 31, 2024

# Enplanements

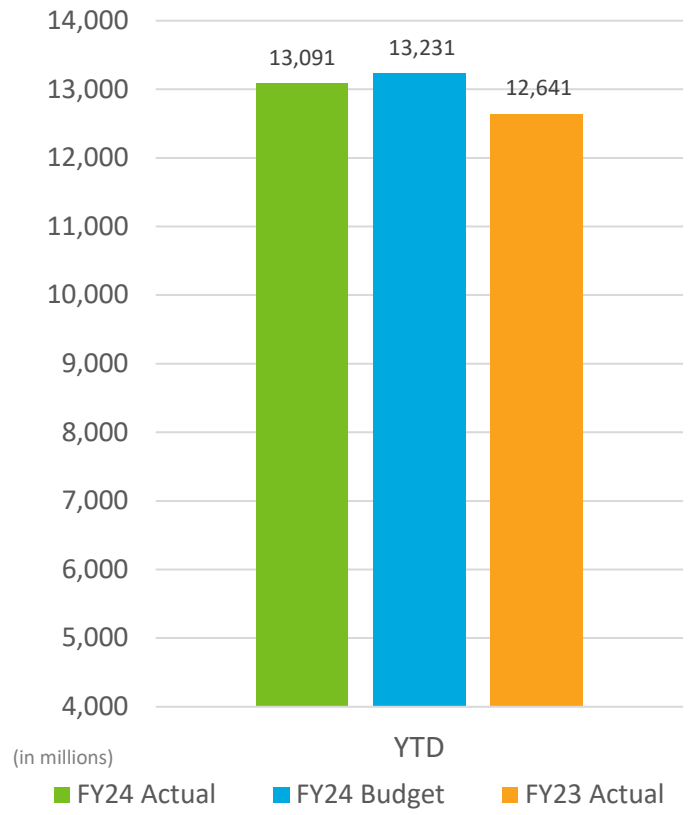


# Landed Weights

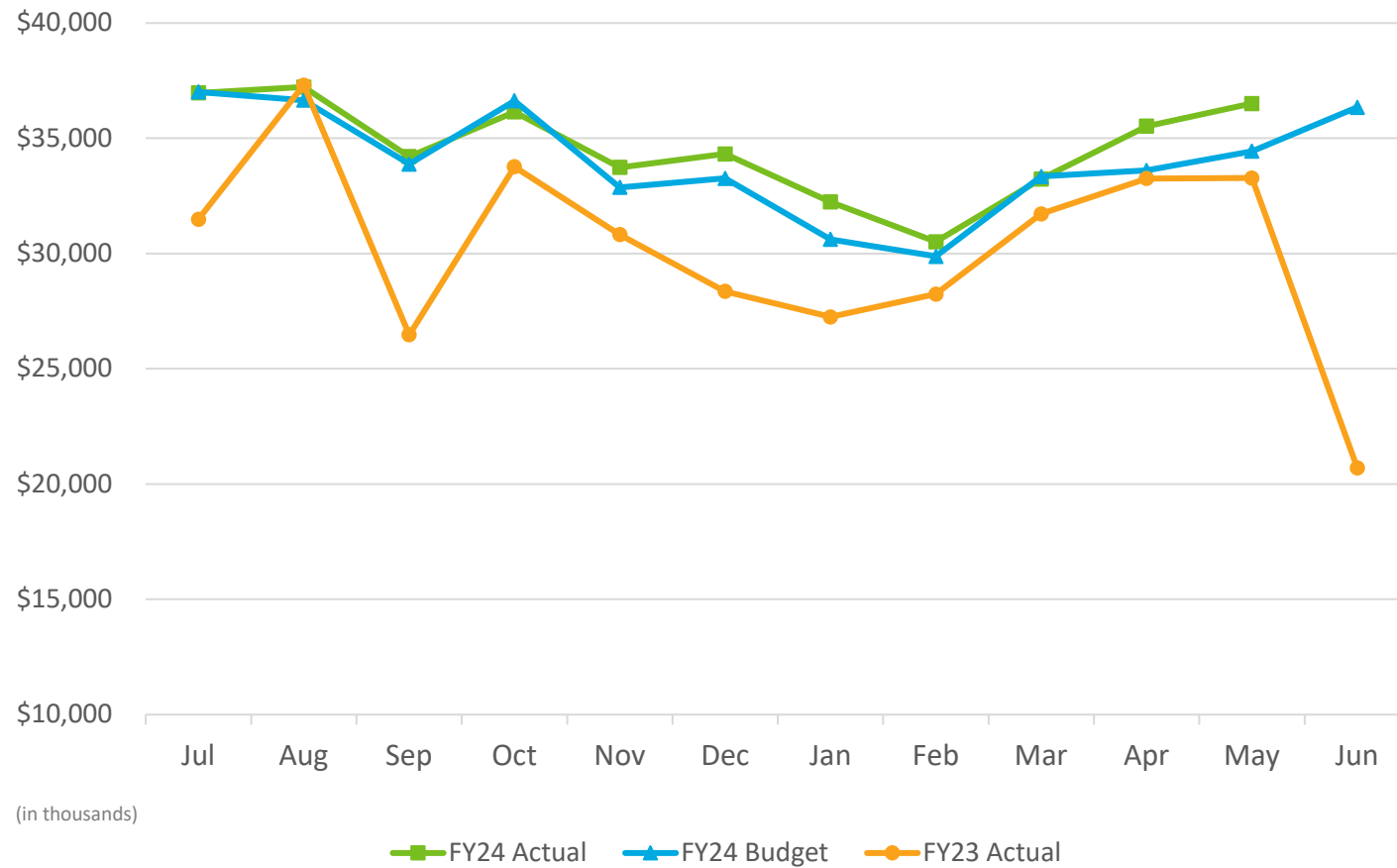


FY24 YTD Act Vs. FY24 YTD Budget -1.1%

FY24 YTD Act Vs. FY23 YTD Actual 3.6%



# Operating Revenues (Unaudited)



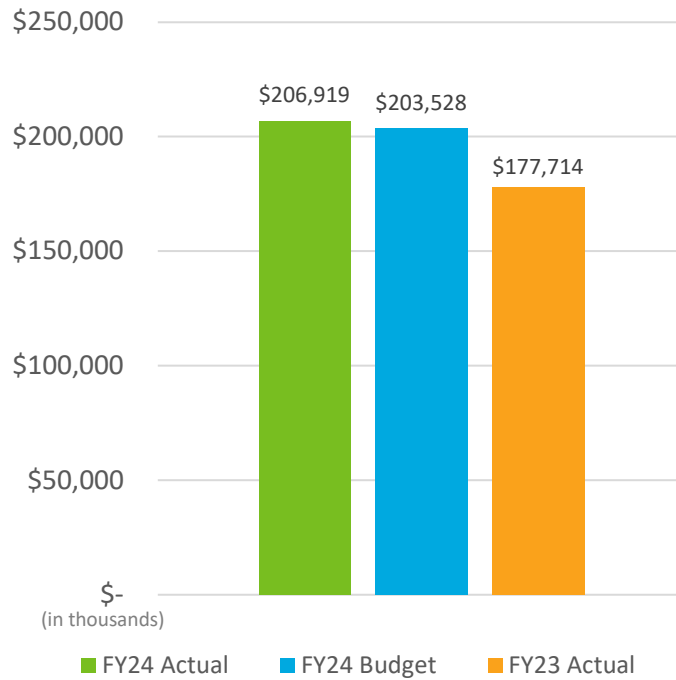


# Operating Revenue (Unaudited)

## Aviation

FY24 YTD Act Vs.  
FY24 YTD Budget  
1.7%

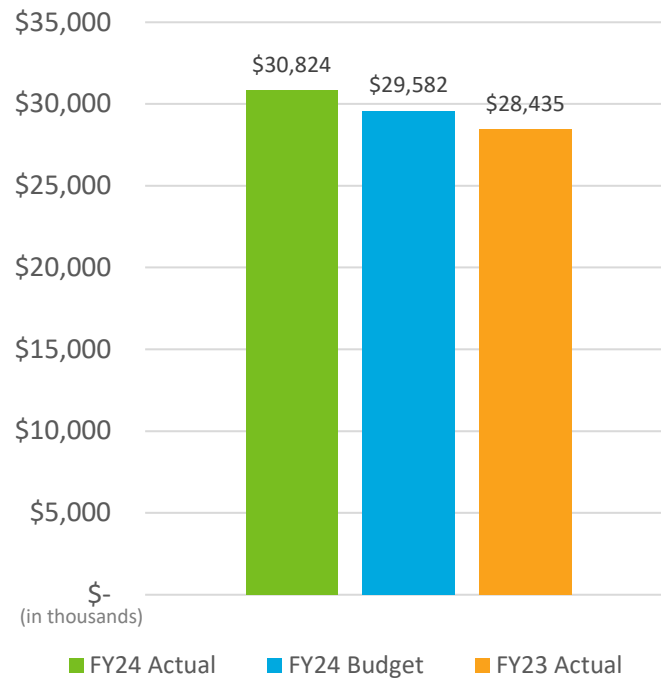
FY24 YTD Act Vs.  
FY23 YTD Actual  
16.4%



## Terminal Concessions

FY24 YTD Act Vs.  
FY24 YTD Budget  
4.2%

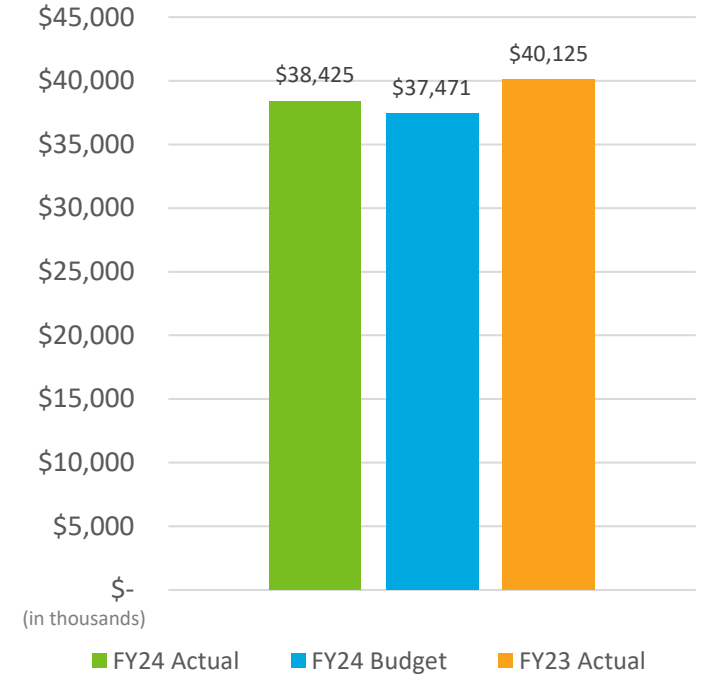
FY24 YTD Act Vs.  
FY23 YTD Actual  
8.4%



## Rental Car

FY24 YTD Act Vs.  
FY24 YTD Budget  
2.5%

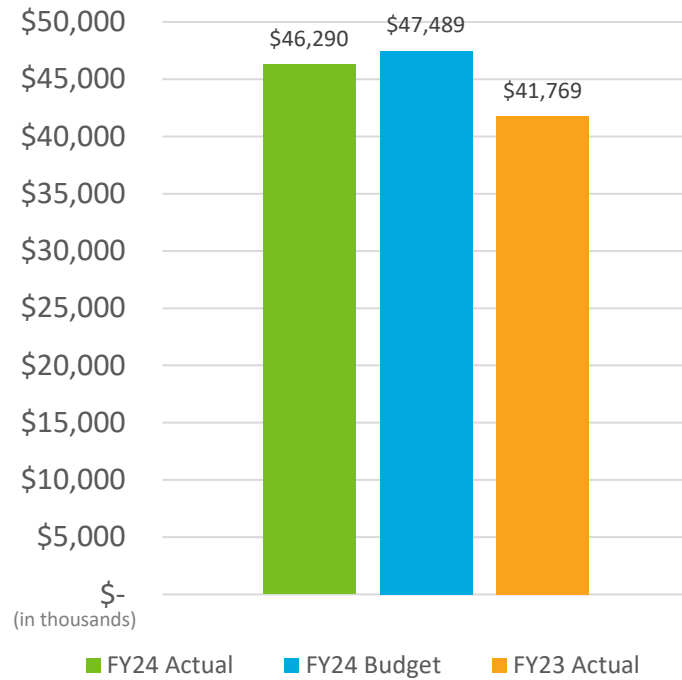
FY24 YTD Act Vs.  
FY23 YTD Actual  
-4.2%



# Operating Revenue (Unaudited)

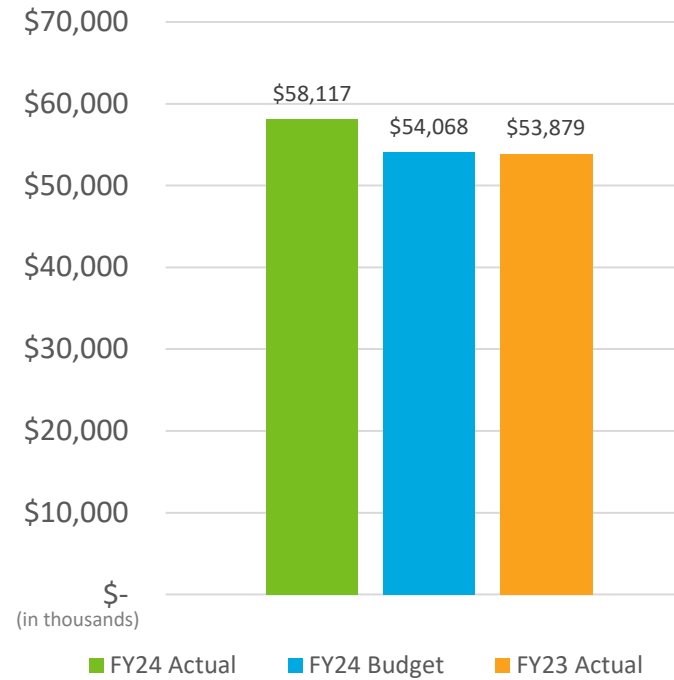
## Parking

FY24 YTD Act Vs. FY24 YTD Budget -2.5%	FY24 YTD Act Vs. FY23 YTD Actual 10.8%
--	--



## Other

FY24 YTD Act Vs. FY24 YTD Budget 7.5%	FY24 YTD Act Vs. FY23 YTD Actual 7.9%
---	---

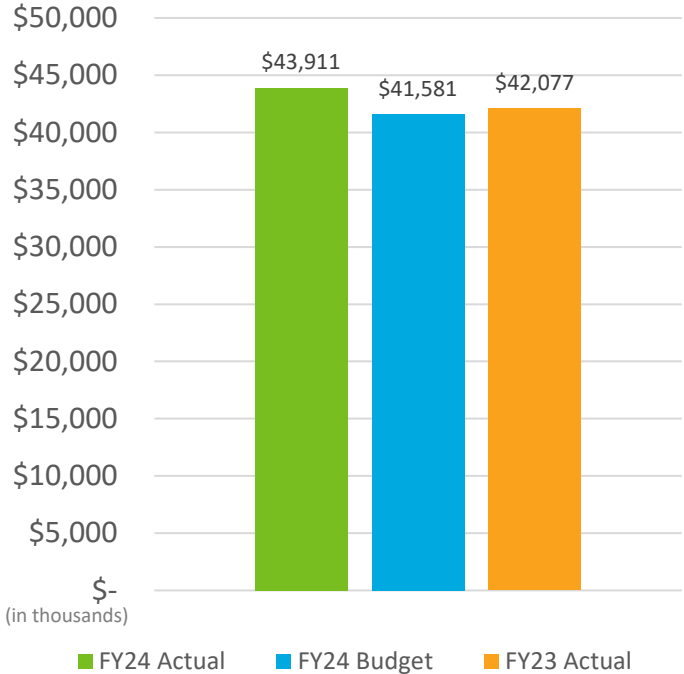


# Nonoperating Revenue (Unaudited)

## Passenger Facility Charges

FY24 YTD Act Vs. FY24 YTD Budget 5.6%

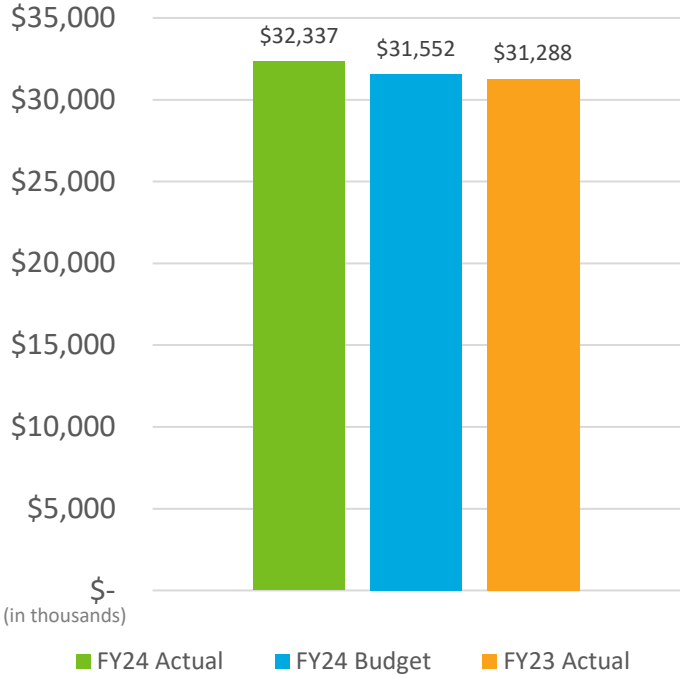
FY24 YTD Act Vs. FY23 YTD Actual 4.4%



## Customer Facility Charges

FY24 YTD Act Vs. FY24 YTD Budget 2.5%

FY24 YTD Act Vs. FY23 YTD Actual 3.4%

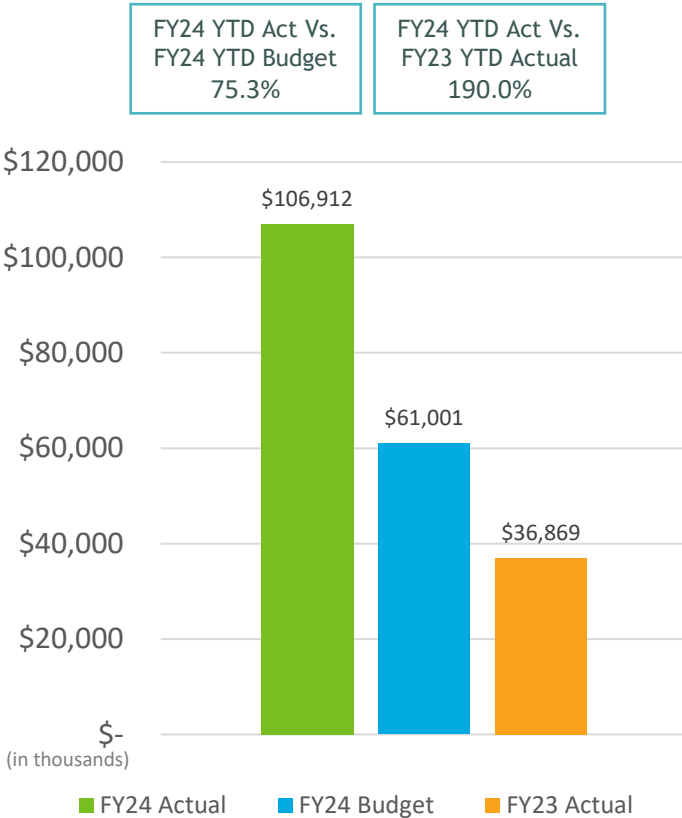


# Nonoperating Revenue (Unaudited)

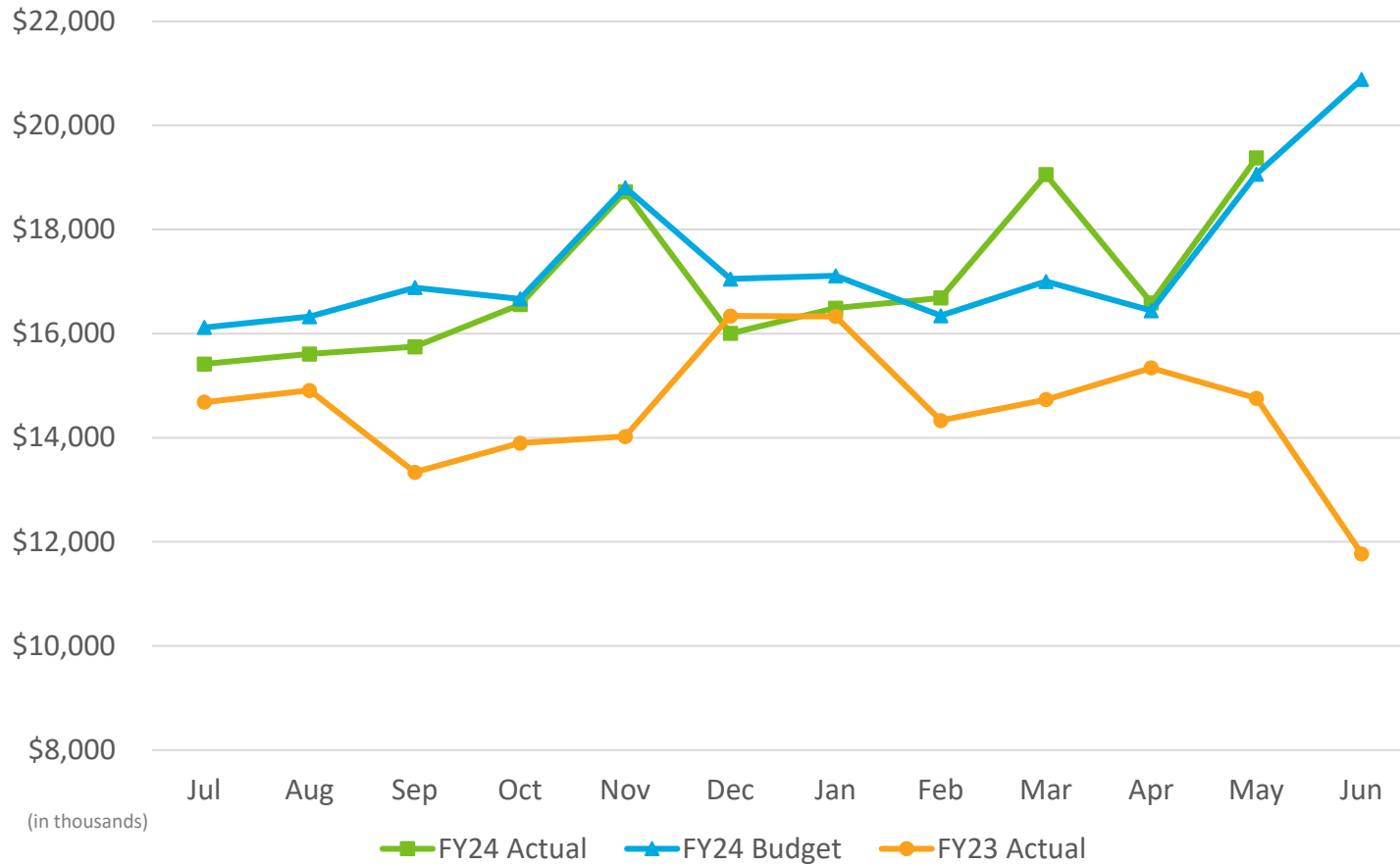
## Interest Income



## Capital Grant Contributions



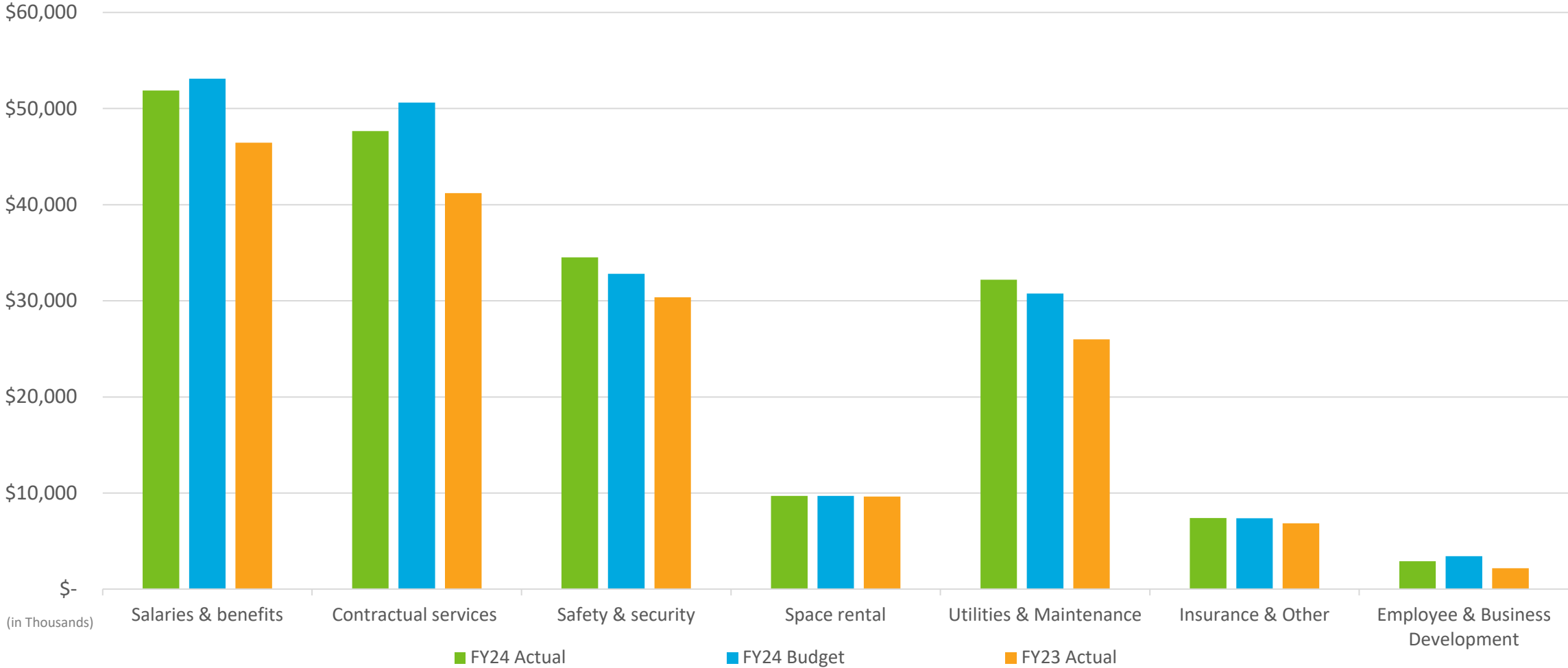
# Operating Expenses (Unaudited)



FY24 YTD Act Vs. FY24 YTD Budget 0.8%	FY24 YTD Act Vs. FY23 YTD Actual -14.5%
--	--



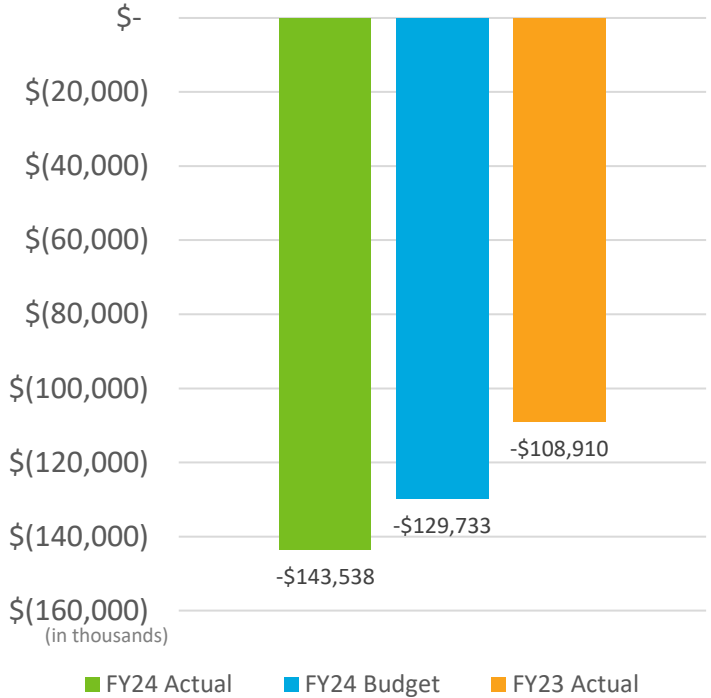
# Operating Expenses (Unaudited)



# Nonoperating Expense (Unaudited)

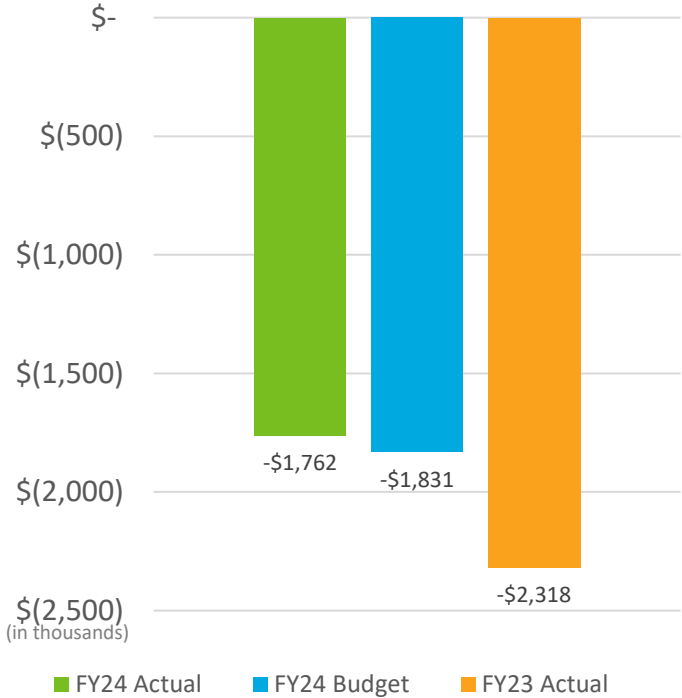
## Interest Expense

FY24 YTD Act Vs. FY24 YTD Budget -10.6%	FY24 YTD Act Vs. FY23 YTD Actual -31.8%
--	--



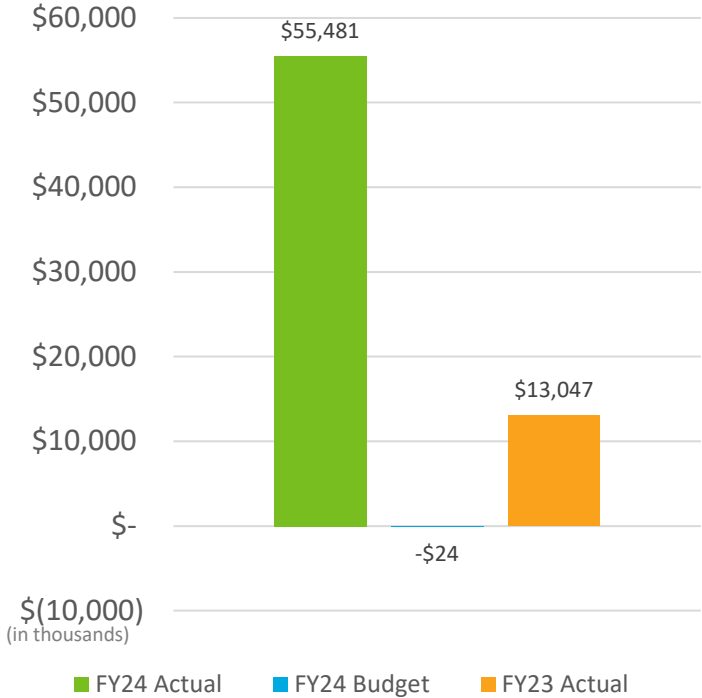
## Quieter Program, Net

FY24 YTD Act Vs. FY24 YTD Budget 3.8%	FY24 YTD Act Vs. FY23 YTD Actual 24.0%
--	---



## Other Nonoperating Revenue/(Expense)

FY24 YTD Act Vs. FY24 YTD Budget \$55,505	FY24 YTD Act Vs. FY23 YTD Actual \$42,434
--	--





# Financial Statements (Unaudited) For the Eleven Months Ended May 31, 2024 and 2023



# Operating Revenues for the Eleven Months Ended May 31, 2024 (Unaudited)

(in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Change</u>	<u>Prior Year</u>
Aviation	\$ 203,528	\$ 206,919	\$ 3,391	2%	\$ 177,714
Terminal concessions	29,582	30,824	1,242	4%	28,435
Rental car	37,471	38,425	954	3%	40,125
Parking	47,489	46,290	(1,199)	(3)%	41,769
Other operating	54,068	58,117	4,050	7%	53,879
<b>Total operating revenues</b>	<b>\$ 372,138</b>	<b>\$ 380,575</b>	<b>\$ 8,438</b>	<b>2%</b>	<b>\$ 341,922</b>

# Operating Expenses

## for the Eleven Months Ended May 31, 2024 (Unaudited)

(in thousands)

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>	<b>% Change</b>	<b>Prior Year</b>
Salaries and benefits	\$ 53,120	\$ 51,875	\$ 1,245	2%	\$ 46,444
Contractual services	50,621	47,668	2,953	6%	41,210
Safety and security	32,819	34,515	(1,696)	(5)%	30,375
Space rental	9,692	9,701	(9)	-	9,630
Utilities	19,738	18,952	786	4%	15,783
Maintenance	11,016	13,234	(2,218)	(20)%	10,213
Equipment and systems	324	246	78	24%	865
Materials and supplies	643	604	39	6%	555
Insurance	2,034	2,108	(74)	(4)%	1,832
Employee development and support	841	621	220	26%	558
Business development	2,595	2,287	308	12%	1,620
Equipment rental and repairs	4,376	4,446	(70)	(2)%	3,600
<b>Total operating expenses</b>	<b>\$ 187,819</b>	<b>\$ 186,257</b>	<b>\$ 1,562</b>	<b>1%</b>	<b>\$ 162,685</b>

# Nonoperating Revenues & Expenses for the Eleven Months Ended May 31, 2024 (Unaudited)

(in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Change</u>	<u>Prior Year</u>
Passenger facility charges	\$ 41,581	\$ 43,911	\$ 2,330	6%	\$ 42,077
Customer facility charges	31,552	32,337	785	2%	31,288
Quieter Home Program, net	(1,831)	(1,762)	69	4%	(2,318)
Interest income	40,200	65,373	25,173	63%	35,591
Interest expense (net)	(129,733)	(143,538)	(13,805)	(11)%	(108,910)
Other nonoperating revenue (expense)	(24)	55,481	55,505	-	13,047
<b>Nonoperating revenue, net</b>	<b>\$ (18,255)</b>	<b>\$ 51,802</b>	<b>\$ 70,057</b>	<b>384%</b>	<b>\$ 10,775</b>

# Summary of Change in Net Position for the Eleven Months Ended May 31, 2024 (Unaudited)

(in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Change</u>	<u>Prior Year</u>
Total operating revenues	\$ 372,138	\$ 380,575	\$ 8,438	2%	\$ 341,922
Total operating expenses	187,819	186,257	1,562	1%	162,685
<b>Income from operations</b>	<b>\$ 184,318</b>	<b>\$ 194,318</b>	<b>\$ 9,999</b>	<b>5%</b>	<b>\$ 179,237</b>
Depreciation	103,180	103,180	-	-	112,423
<b>Operating income (loss)</b>	<b>\$ 81,138</b>	<b>\$ 91,138</b>	<b>\$ 9,999</b>	<b>12%</b>	<b>\$ 66,814</b>
Nonoperating revenue (expense), net	(18,255)	51,802	70,057	<b>384%</b>	10,775
Capital grant contributions	61,001	106,912	45,911	75%	36,869
<b>Change in net position</b>	<b>\$ 123,884</b>	<b>\$ 249,851</b>	<b>\$ 125,968</b>	<b>102%</b>	<b>\$ 114,457</b>

# Statements of Net Position

## as of May 31, 2024 and 2023 (Unaudited)

(in thousands)

### Assets and Deferred Outflows of Resources

Current assets

Cash designated for capital projects and other

Restricted assets

Capital assets, net

Other assets

Deferred outflows of resources

**Total assets and deferred outflows of resources**

	FY 2024	FY 2023
	\$ 219,460	\$ 207,074
	219,452	94,915
	2,096,222	1,781,962
	3,590,790	2,717,056
	565,471	738,703
	15,882	18,876
	<b>\$6,707,278</b>	<b>\$5,558,586</b>

# Statements of Net Position (Continued)

## as of May 31, 2024 and 2023 (Unaudited)

(in thousands)

	<u>FY 2024</u>	<u>FY 2023</u>
<b>Liabilities and Deferred Inflows of Resources</b>		
Current liabilities	\$ 156,373	\$ 133,770
Liabilities payable from restricted assets	129,896	109,908
Long term liabilities	4,743,250	3,881,132
Deferred inflows of resources	394,727	405,251
<b>Total liabilities and deferred inflows of resources</b>	<b><u>\$5,424,247</u></b>	<b><u>\$4,530,061</u></b>
<b>Total net position</b>	<b><u><u>\$1,283,031</u></u></b>	<b><u><u>\$1,028,526</u></u></b>



# Questions?



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

# Investment Report

Period Ending  
May 31, 2024

Presented by: Geoff Bryant  
Manager Airport Finance

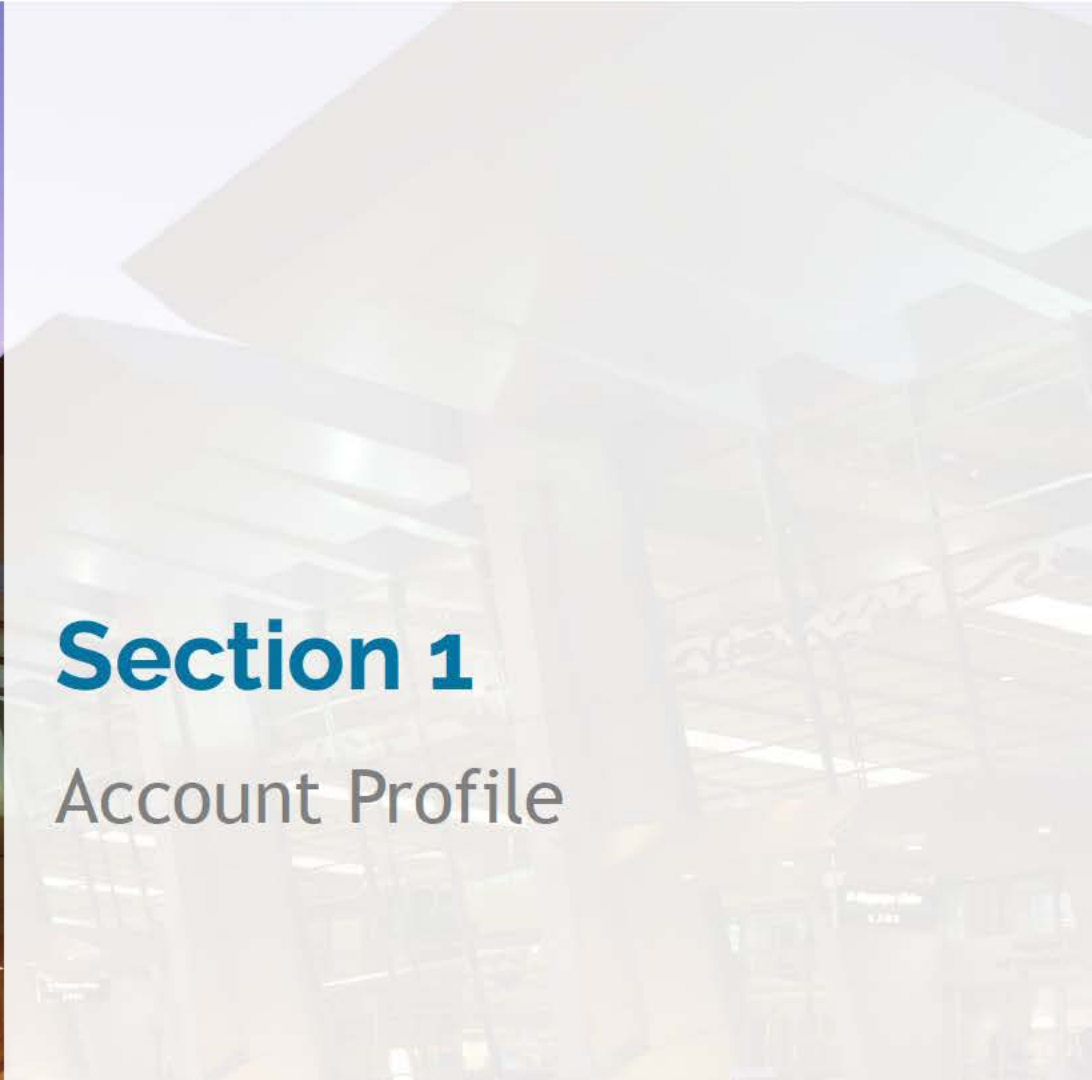
**June 24, 2024**





# Section 1

## Account Profile



# Certification Page

This report is prepared for the San Diego County Regional Airport Authority (the “Authority”) in accordance with California Government Code Section 53646, which states that “the treasurer or chief fiscal officer may render a quarterly report to the chief executive officer, the internal auditor, and the legislative body of the local agency. The quarterly report shall be so submitted within 45 days following the end of the quarter covered by the report.”

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



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

# Objectives

## Investment Objectives

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

# Portfolio Characteristics

## SDCRAA Consolidated

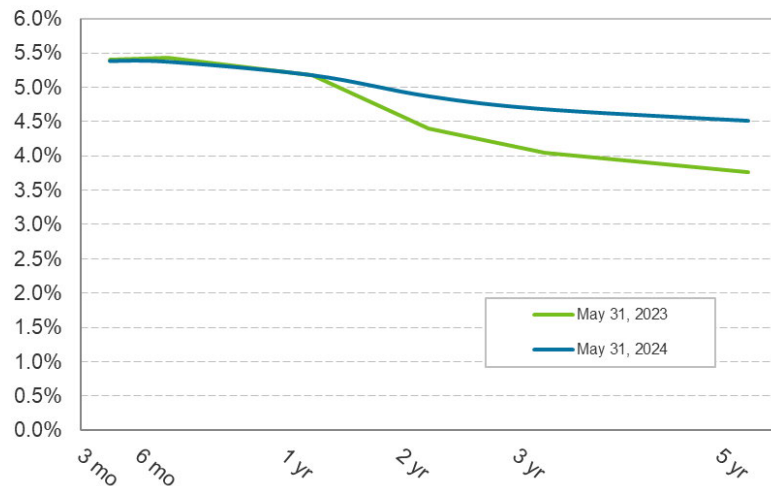
	05/31/2024	04/30/2024	Change
	Portfolio	Portfolio	Portfolio
Average Maturity (yrs)	1.75	1.73	0.02
Average Purchase Yield	3.35%	3.35%	0.00%
Average Market Yield	4.69%	4.87%	(0.18%)
Average Quality*	AA/Aa1	AA/Aa1	
Unrealized Gains/Losses	(10,837,794)	(14,473,080)	(3,635,286)
Total Market Value	825,407,070	815,841,229	9,565,841

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

# U.S. Treasury Yield Curve

Yields are generally higher across the curve on a year-over-year basis. The 3-month T-bill yield is down 1 basis point, the 2-Year Treasury yield is up 47 basis points, and the 10-Year Treasury yield is up 85 basis points since one year ago.

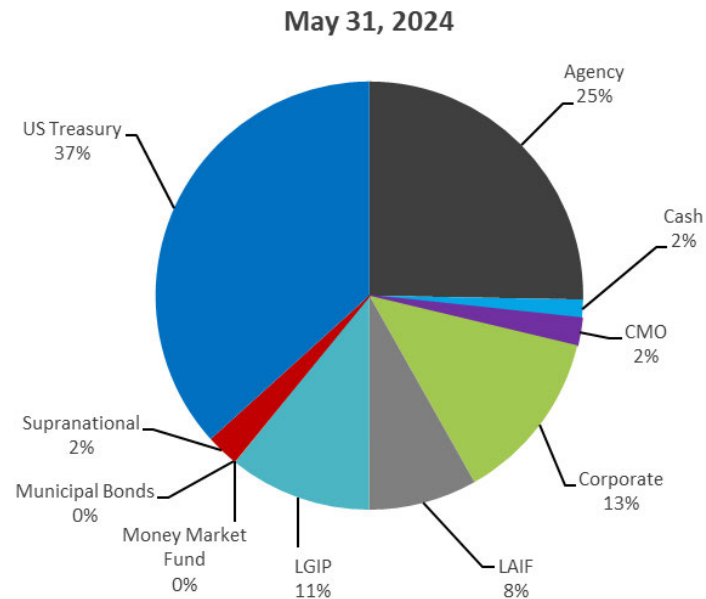
**U.S. Treasury Yield Curve**  
May 31, 2023 versus May 31, 2024



	05/31/2023	05/31/2024	Change
<b>3-Mo.</b>	5.40	5.39	(0.01)
<b>6-Mo.</b>	5.44	5.38	(0.06)
<b>1-Yr.</b>	5.18	5.18	0.00
<b>2-Yr.</b>	4.40	4.87	0.47
<b>3-Yr.</b>	4.05	4.68	0.63
<b>5-Yr.</b>	3.76	4.51	0.75
<b>10-Yr.</b>	3.65	4.50	0.85
<b>20-Yr.</b>	4.02	4.72	0.70
<b>30-Yr.</b>	3.86	4.65	0.79

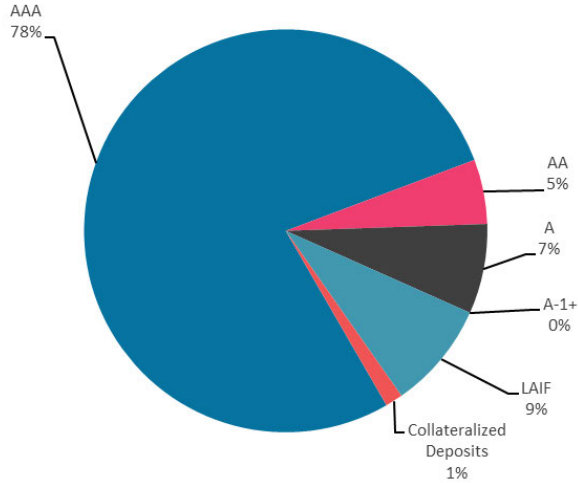
# Sector Distribution

	May 31, 2024		April 30, 2024	
	Total Market Value	% of Portfolio	Total Market Value	% of Portfolio
Agency	207,367,815	25.1%	206,270,918	25.3%
Cash	14,731,096	1.8%	11,309,129	1.4%
CMO	16,763,511	2.0%	16,619,198	2.0%
Corporate	108,219,262	13.1%	107,167,075	13.1%
LAIF	66,966,007	8.1%	66,966,007	8.2%
LGIP	89,180,009	10.8%	88,221,805	10.8%
Money Market Fund	154,387	0.0%	1,181,923	0.1%
Supranational	19,548,578	2.4%	19,357,473	2.4%
US Treasury	302,476,405	36.7%	298,747,701	36.7%
<b>TOTAL</b>	<b>825,407,070</b>	<b>100.0%</b>	<b>815,841,229</b>	<b>100.0%</b>



# Quality & Maturity Distribution

May 31, 2024

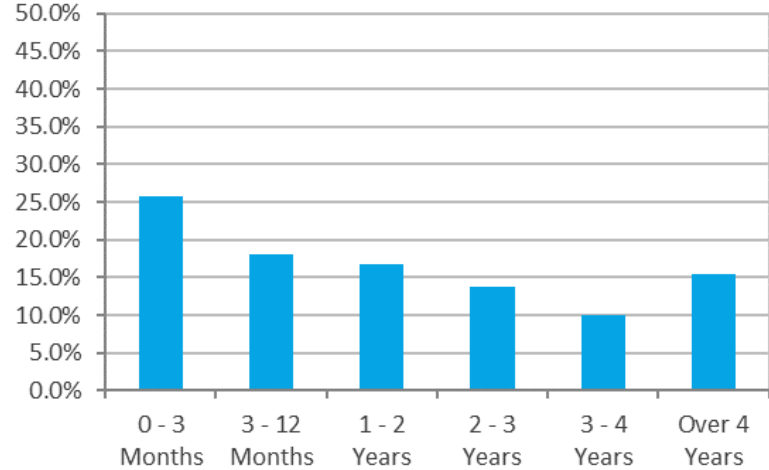


**Notes:**

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

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

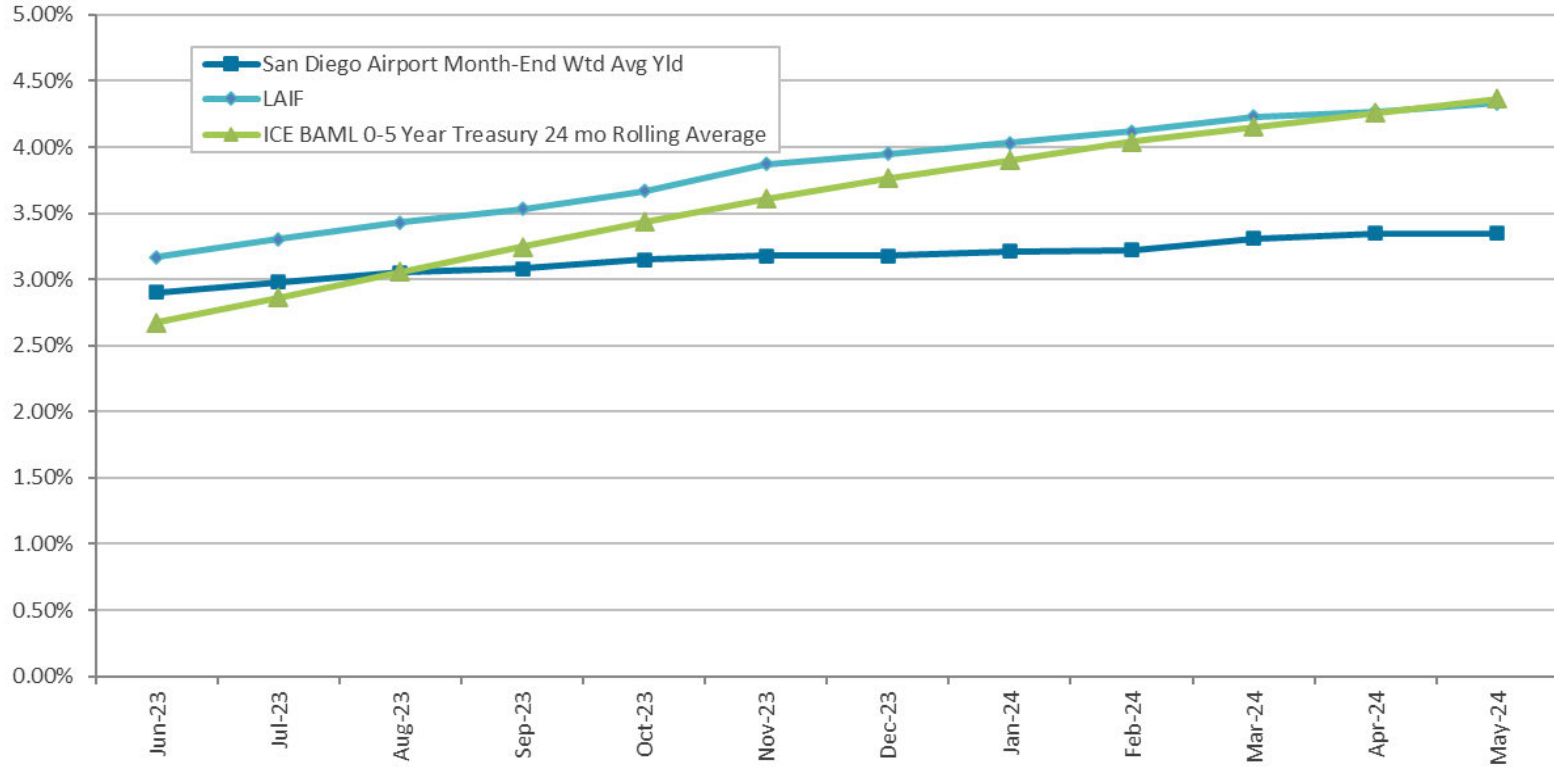
May 31, 2024



**Notes:**

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

# Investment Performance

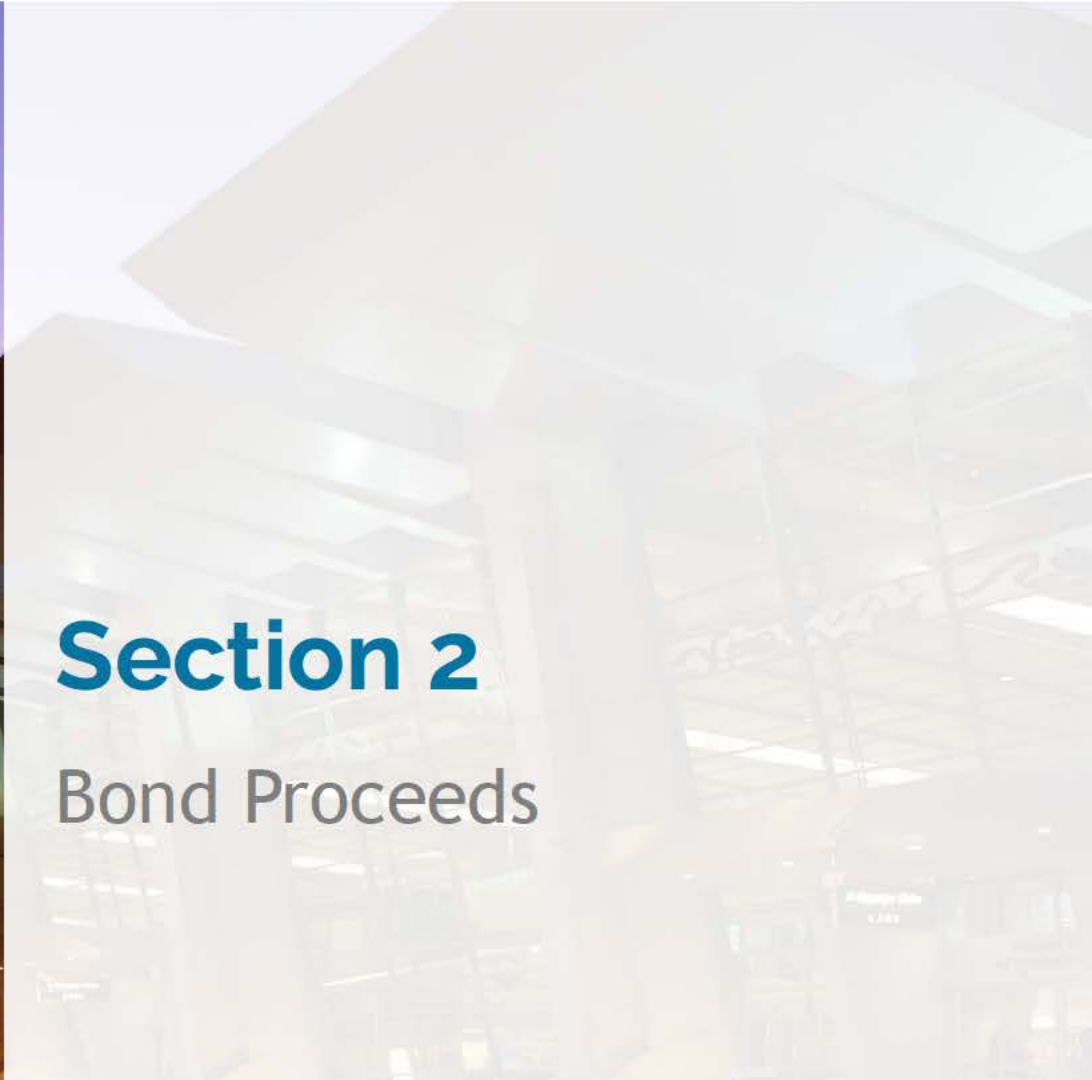






## Section 2

### Bond Proceeds



# Bond Proceeds

## Summary Bond Proceeds 2014, 2017, 2019, 2020, 2021 & 2023 Bond Proceeds (1).

As of May 31, 2024 (in thousands)

	2014 Special Facility Revenue Bond	2017, 2019, 2020, 2021 & 2023 General Airport Revenue Bonds	Total Proceeds	Yield	Rating
<b>Project Fund</b>					
Treasuries	-	818,686	818,686	4.45%	AA+
LAIF	-	692	692	4.36%	NR
SDCIP	-	109,365	109,365	3.62%	AAAf
Money Market Fund	-	339,252	339,252	5.03%	AAAm
	-	1,267,995	1,267,995	4.39%	
<b>Debt Service Reserve &amp; Coverage Funds</b>					
Treasuries	21,188	160,846	183,034	5.14%	AA+
SDCIP	7,605	127	7,731	4.07%	AAAf
Agencies	-	95,129	95,129	4.84%	AA+
Money Market Fund	-	3,617	3,617	4.98%	AAAm
LAIF	-	1,996	1,996	4.31%	NR
	29,792	261,714	291,507	5.01%	
<b>Capitalized Interest Funds</b>					
Treasuries	-	172,286	172,286	2.80%	AA+
Money Market Fund	-	10,562	10,562	5.03%	AAAm
	-	182,848	182,848	2.93%	
<b>Cost of Issuance</b>					
Money Market Fund	-	76	76	5.18%	AAAm
	-	76	76	5.18%	
<b>Other Bond Proceeds</b>					
Money Market Fund	-	82	82	4.91%	AAAm
	-	82	82	4.91%	
<b>TOTAL</b>	<b>29,792</b>	<b>1,774,109</b>	<b>1,803,901</b>	<b>4.34%</b>	

(1) Bond Proceeds are not included in deposit limits as applied to operating funds. SDCIP Yield as of April 30, 2024.





# Section 3

## Appendix



# Compliance

May 31, 2024

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

Category	Standard	Comment
U.S. Treasuries	No limitations; Full faith and credit of the U.S. are pledged for the payment of principal and interest	Complies
Federal Agencies	No limitations; Federal agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued or fully guaranteed as to principal and interest by federal agencies or U.S. government sponsored enterprises	Complies
Supranational Obligations	"AA" rating category or higher by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, or IADB	Complies
Municipal Securities (CA, Other States)	"A" rating category or better by a NRSRO; 20% max; 5% max per issuer	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 20% max; 5% max per issuer (combined with any other securities from that issuer); Issued by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	Complies
Asset-Backed Securities (ABS)	"AA" rating or better by a NRSRO; 10% max (combined ABS/MBS/CMO and Mortgage Pass-Through Securities); 5% max per ABS issuer unless the issuer is U.S. Treasury or Federal Agency/GSE; Asset-Backed Securities from issuers not defined in sections (a) U.S. Treasury and (b) Federal Agency of the Authorized Investments section of the policy	Complies
Mortgage-Backed Securities (MBS), Mortgage Pass-Through Securities, Collateralized Mortgage Obligations (CMO)	"AA" rating or better by a NRSRO; 10% max (combined ABS/MBS/CMO and Mortgage Pass-Through Securities); 5% max per issuer unless the issuer is U.S. Treasury or Federal Agency/GSE; Mortgage-Backed Securities, Mortgage Pass-Through Securities and Collateralized Mortgage Obligations from issuers not defined in sections (a) U.S. Treasury and (b) Federal Agency of the Authorized Investments section of the policy	Complies
Negotiable Certificates of Deposit (NCD)	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer (combined with any other securities from that issuer); Issued by nationally or state-chartered bank, a state or federal savings institution or by a federally licensed or state licensed branch of a foreign bank	Complies
Certificate of Deposit Placement Service (CDARS)	30% max; 3 years max maturity	Complies
Time Deposits/Certificates of Deposit/ Bank Deposit	Bank Deposits, including, demand deposit accounts, savings accounts, market rate accounts, and time certificates of deposits ("TCD") in financial institutions located in California. 20% max; 5% max per TCD issuer in excess of FDIC limit (combined with other securities from that issuer); 3 years max maturity; Financial institutions with net worth of \$10 million and total assets of \$50 million; Deposits in each bank limited to 5% max of the total assets of bank; To be eligible to receive Authority deposits, financial institution must have received a minimum overall satisfactory rating, under the Community Reinvestment Act, for meeting the credit needs of California Communities; Bank Deposits are required to be collateralized as specified by Cal. Gov. Code §53630 et seq.; Collateralization may be waived for any portion that is covered by FDIC	Complies
Banker's Acceptances	Highest rating category by a NRSRO; 40% max; 5% max per bank; 180 days max maturity	Complies
Commercial Paper	"Prime" quality of the highest rating by a NRSRO; 25% max; 5% max per issuer (combined with any other securities from that issuer); 270 days maturity; Issued by an entity that meets all of the following conditions in either (a) or (b): a. (i) organized and operating within the U.S. as a general corporation; (ii) has total assets > \$500 million; (iii) has "A" rating category or higher by a NRSRO, if issuer has debt other than commercial paper. b. (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) has program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or higher by a NRSRO.	Complies
Money Market Funds	20% max; 10% max per fund; 5% max of total fund balance; Registered with SEC under Investment Company Act of 1940; Companies shall either: (i) Attain highest rating by two NRSROs; or (ii) Retain an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million	Complies
Local Agency Investment Fund (LAIF)	The market value of the Authority's investment in LAIF may not exceed the current deposit limit for regular LAIF accounts; Pursuant to California Government Code	Complies
San Diego County Investment Pool (SDCIP)	The market value of the Authority's investment in SDCIP may not exceed the current deposit limit for regular LAIF accounts; Pursuant to California Government Code	Complies
Local Government Investment Pool (LGIP)/ CalTRUST	The market value of the Authority's investment in each of the CalTRUST funds may not exceed the current deposit limit for regular LAIF accounts; Pursuant to California Government Code	Complies
Local Government Investment Pool (LGIP)/ Joint Powers Authority (JPA)	AAA issuer rating; The market value of the Authority's investment in any LGIP may not exceed the LAIF statutory limit; Pursuant to California Government Code	Complies
Repurchase Agreements	"A" rating category or better by a NRSRO; 1 year max maturity; 102% Collateralized with U.S. Treasury or Federal Agency	Complies
Average Maturity	3 years	Complies
Maximum maturity	5 years	Complies

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending May 31, 2024

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/S&P/ Fitch	Maturity Duration
<b>Agency</b>									
3133EKNX0	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.16 06/03/2024	5,000,000.00	07/19/2019 1.89%	5,062,250.00 5,062,250.00	100.00 2.14%	5,000,000.00 53,400.00	0.61% (62,250.00)	Aaa/AA+ AA+	0.01 0.01
3130A1XJ2	FEDERAL HOME LOAN BANKS 2.875 06/14/2024	8,000,000.00	06/12/2019 2.00%	8,331,920.00 8,331,920.00	99.92 4.96%	7,993,780.48 106,694.44	0.97% (338,139.52)	Aaa/AA+ AA+	0.04 0.04
3135G0V75	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.75 07/02/2024	7,350,000.00	07/19/2019 1.87%	7,310,236.50 7,310,236.50	99.71 5.07%	7,328,830.90 53,236.46	0.89% 18,594.40	Aaa/AA+ AA+	0.09 0.09
3133ENJ84	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.375 08/26/2024	5,500,000.00	08/29/2022 3.50%	5,487,130.00 5,487,130.00	99.49 5.52%	5,471,822.73 48,984.38	0.67% (15,307.27)	Aaa/AA+ AA+	0.24 0.23
3133XVDG3	FEDERAL HOME LOAN BANKS 4.375 09/13/2024	5,000,000.00	09/27/2022 4.48%	4,990,450.00 4,990,450.00	99.67 5.50%	4,983,573.25 47,395.83	0.61% (6,876.75)	Aaa/AA+ AA+	0.29 0.28
3133ENP79	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 09/26/2024	5,000,000.00	09/29/2022 4.33%	4,992,050.00 4,992,050.00	99.66 5.28%	4,983,113.45 38,368.06	0.61% (8,936.55)	Aaa/AA+ AA+	0.32 0.31
3135G0W66	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 10/15/2024	5,000,000.00	12/03/2019 1.64%	4,997,100.00 4,997,100.00	98.64 5.35%	4,931,773.35 10,381.94	0.60% (65,326.65)	Aaa/AA+ AA+	0.38 0.36
3133ENZ94	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 11/18/2024	10,000,000.00	11/17/2022 4.65%	9,971,600.00 9,971,600.00	99.57 5.44%	9,957,187.80 16,250.00	1.21% (14,412.20)	Aaa/AA+ AA+	0.47 0.45
3130ATUR6	FEDERAL HOME LOAN BANKS 4.625 12/13/2024	5,000,000.00	01/05/2023 4.62%	4,999,550.00 4,999,550.00	99.59 5.42%	4,979,287.40 107,916.67	0.61% (20,262.60)	Aaa/AA+ AA+	0.54 0.51

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending May 31, 2024

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/S&P /Fitch	Maturity Duration
3130AQF40	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	8,000,000.00	07/29/2022	7,642,480.00	97.73	7,818,399.68	0.95%	Aaa/AA+	0.56
			2.95%	7,642,480.00	5.22%	35,777.78	175,919.68	AA+	0.54
3137EAEPO	FEDERAL HOME LOAN MORTGAGE CORP 1.5 02/12/2025	6,500,000.00	03/04/2020	6,703,710.00	97.44	6,333,797.99	0.77%	Aaa/AA+	0.70
			0.85%	6,703,710.00	5.28%	29,520.83	(369,912.01)	AA+	0.68
3130AUZC1	FEDERAL HOME LOAN BANKS 4.625 03/14/2025	5,000,000.00	04/27/2023	5,025,550.00	99.51	4,975,353.40	0.61%	Aaa/AA+	0.79
			4.33%	5,025,550.00	5.26%	49,461.81	(50,196.60)	AA+	0.75
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025	8,000,000.00	10/27/2022	7,289,600.00	96.05	7,683,728.00	0.94%	Aaa/AA+	0.89
			4.44%	7,289,600.00	5.22%	5,416.67	394,128.00	AA+	0.87
3133EPLC7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 02/26/2026	5,000,000.00	06/08/2023	4,976,130.00	98.71	4,935,253.10	0.60%	Aaa/AA+	1.74
			4.31%	4,976,130.00	4.91%	54,427.08	(40,876.90)	AA+	1.64
3130AUU36	FEDERAL HOME LOAN BANKS 4.125 03/13/2026	9,000,000.00	03/30/2023	8,985,690.00	98.72	8,885,249.73	1.08%	Aaa/AA+	1.78
			4.18%	8,985,690.00	4.88%	80,437.50	(100,440.27)	AA+	1.68
3133EPHH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 04/28/2026	2,500,000.00	05/01/2023	2,496,875.00	98.37	2,459,255.43	0.30%	Aaa/AA+	1.91
			4.04%	2,496,875.00	4.90%	9,166.67	(37,619.58)	AA+	1.81
3133EPNG6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 06/23/2026	7,500,000.00	03/12/2024	7,486,875.00	98.98	7,423,216.28	0.90%	Aaa/AA+	2.06
			4.45%	7,486,875.00	4.90%	144,010.42	(63,658.73)	AA+	1.91
3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/14/2026	7,500,000.00	08/15/2023	7,444,275.00	99.36	7,452,166.28	0.91%	Aaa/AA+	2.21
			4.77%	7,444,275.00	4.81%	100,312.50	7,891.28	AA+	2.05
3130AWTQ3	FEDERAL HOME LOAN BANKS 4.625 09/11/2026	8,000,000.00	09/12/2023	7,957,360.00	99.65	7,972,245.68	0.97%	Aaa/AA+	2.28
			4.81%	7,957,360.00	4.78%	82,222.22	14,885.68	AA+	2.12

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending May 31, 2024

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/S&P /Fitch	Maturity Duration
3130AXU63	FEDERAL HOME LOAN BANKS 4.625 11/17/2026	8,000,000.00	12/05/2023 4.46%	8,036,960.00 8,036,960.00	99.82 4.70%	7,985,674.96 14,388.89	0.97% (51,285.04)	Aaa/AA+ AA+	2.47 2.30
3130ATUS4	FEDERAL HOME LOAN BANKS 4.25 12/10/2027	10,000,000.00	02/13/2023 4.00%	10,108,541.40 10,108,541.40	98.59 4.69%	9,859,114.90 201,875.00	1.20% (249,426.50)	Aaa/AA+ AA+	3.53 3.17
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	3,000,000.00	03/20/2023 3.87%	3,085,290.00 3,085,290.00	99.97 4.51%	2,999,092.74 30,375.00	0.37% (86,197.26)	Aaa/AA+ AA+	3.78 3.40
3130AWMN7	FEDERAL HOME LOAN BANKS 4.375 06/09/2028	3,250,000.00	07/26/2023 4.28%	3,262,870.00 3,262,870.00	99.48 4.52%	3,233,004.32 67,934.03	0.39% (29,865.68)	Aaa/AA+ AA+	4.02 3.57
3133EPNH4	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/21/2028	3,750,000.00	06/26/2023 4.04%	3,722,475.00 3,722,475.00	97.57 4.54%	3,658,855.80 64,583.33	0.45% (63,619.20)	Aaa/AA+ AA+	4.06 3.64
3130AWN63	FEDERAL HOME LOAN BANKS 4.0 06/30/2028	4,750,000.00	08/15/2023 4.47%	4,652,340.00 4,652,340.00	97.99 4.55%	4,654,316.62 79,694.44	0.57% 1,976.62	Aaa/AA+ AA+	4.08 3.66
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	12,500,000.00	09/26/2023 4.71%	12,317,875.00 12,317,875.00	99.42 4.52%	12,427,405.00 126,085.07	1.51% 109,530.00	Aaa/AA+ AA+	4.27 3.82
3133EPC45	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 11/13/2028	8,500,000.00	11/14/2023 4.73%	8,459,540.00 8,459,540.00	100.16 4.58%	8,513,679.22 19,656.25	1.04% 54,139.22	Aaa/AA+ AA+	4.45 3.97
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	12,000,000.00	12/05/2023 4.27%	12,253,560.00 12,253,560.00	100.52 4.62%	12,062,482.92 329,333.33	1.47% (191,077.08)	Aaa/AA+ AA+	4.52 3.92
3133EPW84	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 01/18/2029	8,500,000.00	01/30/2024 4.05%	8,435,145.00 8,435,145.00	97.34 4.52%	8,273,743.01 121,685.76	1.01% (161,402.00)	Aaa/AA+ AA+	4.64 4.12

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending May 31, 2024

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/S&P /Fitch	Maturity Duration
3133ERAK7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 04/10/2029	10,000,000.00	04/11/2024 4.67%	9,871,400.00 9,871,400.00	99.41 4.51%	9,941,438.80 61,979.17	1.21% 70,038.80	Aaa/AA+ AA+	4.86 4.30
<b>Total Agency</b>		<b>207,100,000.00</b>	<b>3.92%</b>	<b>206,356,827.90</b>	<b>4.84%</b>	<b>205,176,843.20</b>	<b>25.00%</b> <b>(1,179,984.71)</b>	<b>Aaa/AA+</b> <b>AA+</b>	<b>2.23</b> <b>2.02</b>

AGENCY CMBS									
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	8,500,000.00	05/30/2023 4.19%	8,179,257.81 8,179,257.81	94.67 4.97%	8,046,871.80 23,729.17	0.98% (132,386.01)	Aaa/AA+ AAA	3.65 3.25
3137FEZU7	FHMS K-076 A2 3.9 04/25/2028	9,000,000.00	10/31/2023 5.17%	8,519,414.04 8,519,414.04	96.26 4.95%	8,663,660.10 29,250.00	1.06% 144,246.06	Aaa/AA+ AAA	3.90 3.45
<b>Total Agency CMBS</b>		<b>17,500,000.00</b>	<b>4.70%</b>	<b>16,698,671.85</b>	<b>4.96%</b>	<b>16,710,531.90</b>	<b>2.04%</b> <b>11,860.05</b>	<b>Aaa/AA+</b> <b>AAA</b>	<b>3.78</b> <b>3.35</b>

CASH									
CCYUSD	Receivable	8,722.97	-- 0.00%	8,722.97 8,722.97	1.00 0.00%	8,722.97 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
PP2118\$12	U.S. Bank Checking Account	22,413.04	-- 0.00%	22,413.04 22,413.04	1.00 0.00%	22,413.04 0.00	0.00% 0.00	NA/NA NA	0.00 0.00
PP2118\$00	Checking Account	49,064.62	-- 0.00%	49,064.62 49,064.62	1.00 0.00%	49,064.62 0.00	0.01% 0.00	NA/NA NA	0.00 0.00



# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending May 31, 2024

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/S&P /Fitch	Maturity Duration
CCYUSD	Receivable	480,034.05	-- 0.00%	480,034.05 480,034.05	1.00 0.00%	480,034.05 0.00	0.06% 0.00	Aaa/AAA AAA	0.00 0.00
PP2118V\$9	U.S. Bank	14,170,861.20	-- 0.00%	14,170,861.20 14,170,861.20	1.00 0.00%	14,170,861.20 0.00	1.73% 0.00	NA/NA NA	0.00 0.00
<b>Total Cash</b>		<b>14,731,095.88</b>	<b>0.00%</b>	<b>14,731,095.88</b>	<b>0.00%</b>	<b>14,731,095.88</b> <b>0.00</b>	<b>1.79%</b> <b>0.00</b>	<b>Aaa/AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>

CORPORATE									
14912L6C0	CATERPILLAR FINANCIAL SERVICES CORP 3.3 06/09/2024	5,000,000.00	12/28/2021 1.08%	5,266,100.00 5,266,100.00	99.95 5.41%	4,997,559.40 78,833.33	0.61% (268,540.60)	A2/A A+	0.02 0.02
438516BW5	HONEYWELL INTERNATIONAL INC 2.3 08/15/2024	4,000,000.00	12/03/2019 1.96%	4,059,840.00 4,059,840.00	99.36 5.41%	3,974,441.68 27,088.89	0.48% (85,398.32)	A2/A A	0.21 0.20
59217GEP0	METROPOLITAN LIFE GLOBAL FUNDING I 0.7 09/27/2024	4,000,000.00	01/25/2022 1.49%	3,918,000.00 3,918,000.00	98.45 5.58%	3,938,134.84 4,977.78	0.48% 20,134.84	Aa3/AA- AA-	0.33 0.32
63743HEY4	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 1.0 10/18/2024	2,000,000.00	05/16/2022 3.31%	1,893,360.00 1,893,360.00	98.21 5.79%	1,964,249.32 2,388.89	0.24% 70,889.32	A2/A- A	0.38 0.37
24422EVY2	JOHN DEERE CAPITAL CORP 1.25 01/10/2025	2,000,000.00	01/11/2022 1.42%	1,989,790.00 1,989,790.00	97.53 5.43%	1,950,559.36 9,791.67	0.24% (39,230.64)	A1/A A+	0.61 0.59

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending May 31, 2024

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/S&P /Fitch	Maturity Duration
89236TKN4	TOYOTA MOTOR CREDIT CORP 4.8 01/10/2025	2,500,000.00	01/10/2023 4.86%	2,497,000.00 2,497,000.00	99.58 5.51%	2,489,402.08 47,000.00	0.30% (7,597.93)	A1/A+ A+	0.61 0.58
69371RQ66	PACCAR FINANCIAL CORP 1.8 02/06/2025	2,500,000.00	04/18/2022 2.98%	2,421,150.00 2,421,150.00	97.61 5.42%	2,440,282.58 14,375.00	0.30% 19,132.58	A1/A+ NA	0.69 0.66
57636QAN4	MASTERCARD INC 2.0 03/03/2025	3,000,000.00	03/01/2022 1.69%	3,025,950.00 3,025,950.00	97.58 5.31%	2,927,387.22 14,666.67	0.36% (98,562.78)	Aa3/A+ NA	0.76 0.73
87612EBL9	TARGET CORP 2.25 04/15/2025	5,000,000.00	02/01/2022 1.73%	5,077,959.20 5,077,959.20	97.43 5.30%	4,871,372.40 14,375.00	0.59% (206,586.80)	A2/A A	0.87 0.84
713448CT3	PEPSICO INC 2.75 04/30/2025	2,500,000.00	10/31/2022 4.85%	2,377,925.00 2,377,925.00	97.75 5.29%	2,443,865.65 5,920.14	0.30% 65,940.65	A1/A+ WR	0.91 0.89
91159HHZ6	US BANCORP 1.45 05/12/2025	3,000,000.00	11/16/2021 1.26%	3,019,200.00 3,019,200.00	96.31 5.50%	2,889,258.93 2,295.83	0.35% (129,941.07)	A3/A A	0.95 0.92
037833BG4	APPLE INC 3.2 05/13/2025	7,000,000.00	- 2.94%	7,091,880.00 7,091,880.00	98.08 5.30%	6,865,338.97 11,200.00	0.84% (226,541.03)	Aaa/AA+ NA	0.95 0.92
78015K7H1	ROYAL BANK OF CANADA 1.15 06/10/2025	5,000,000.00	- 1.06%	5,016,340.00 5,016,340.00	95.78 5.44%	4,789,137.50 27,312.50	0.58% (227,202.50)	A1/A AA-	1.03 0.99
26442UAA2	DUKE ENERGY PROGRESS LLC 3.25 08/15/2025	2,000,000.00	04/21/2022 3.40%	1,990,440.00 1,990,440.00	97.56 5.36%	1,951,165.72 19,138.89	0.24% (39,274.28)	Aa3/A WR	1.21 1.15
89114QCK2	TORONTO-DOMINION BANK 0.75 09/11/2025	5,000,000.00	- 1.10%	4,933,570.00 4,933,570.00	94.32 5.41%	4,716,127.90 8,333.33	0.57% (217,442.10)	A1/A AA-	1.28 1.24

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For the Month Ending May 31, 2024

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/S&P /Fitch	Maturity Duration
594918BJ2	MICROSOFT CORP 3.125 11/03/2025	5,000,000.00	01/20/2023 4.30%	4,847,900.00 4,847,900.00	97.33 5.09%	4,866,519.40 12,152.78	0.59% 18,619.40	Aaa/AAA WR	1.43 1.36
023135CN4	AMAZON.COM INC 4.6 12/01/2025	2,000,000.00	12/21/2022 4.45%	2,008,340.00 2,008,340.00	99.35 5.06%	1,986,931.64 46,000.00	0.24% (21,408.36)	A1/AA AA-	1.50 1.40
14913R3B1	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/06/2026	2,500,000.00	01/05/2023 4.80%	2,499,850.00 2,499,850.00	99.48 5.14%	2,487,059.90 48,333.33	0.30% (12,790.10)	A2/A A+	1.60 1.49
24422EWPO	JOHN DEERE CAPITAL CORP 4.8 01/09/2026	4,000,000.00	01/05/2023 4.81%	3,999,320.00 3,999,320.00	99.48 5.14%	3,979,143.44 75,733.33	0.48% (20,176.56)	A1/A A+	1.61 1.50
341081GR2	FLORIDA POWER & LIGHT CO 4.45 05/15/2026	4,000,000.00	05/22/2023 4.72%	3,970,320.00 3,970,320.00	98.70 5.16%	3,947,828.52 7,911.11	0.48% (22,491.48)	A1/A A+	1.96 1.84
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	2,000,000.00	03/30/2022 3.06%	1,944,440.00 1,944,440.00	92.92 5.24%	1,858,331.84 11,977.78	0.23% (86,108.16)	A2/A- A	2.76 2.59
09247XAN1	BLACKROCK INC 3.2 03/15/2027	2,000,000.00	05/16/2022 3.51%	1,972,980.00 1,972,980.00	95.77 4.84%	1,915,447.14 13,511.11	0.23% (57,532.86)	Aa3/AA- NA	2.79 2.61
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	2,000,000.00	04/21/2022 3.28%	1,911,920.00 1,911,920.00	93.58 4.78%	1,871,665.40 9,711.11	0.23% (40,254.60)	Aa2/AA A+	2.79 2.64
023135CF1	AMAZON.COM INC 3.3 04/13/2027	1,000,000.00	06/10/2022 3.59%	987,080.00 987,080.00	95.71 4.92%	957,091.85 4,400.00	0.12% (29,988.15)	A1/AA AA-	2.87 2.68
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	4,000,000.00	08/29/2022 3.98%	4,004,040.00 4,004,040.00	97.30 5.00%	3,891,813.08 9,333.33	0.47% (112,226.92)	A2/A+ A+	2.94 2.73

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/S&P /Fitch	Maturity Duration
931142EX7	WALMART INC 3.95 09/09/2027	4,500,000.00	09/08/2022 3.92%	4,505,805.00 4,505,805.00	97.44 4.80%	4,384,972.40 40,487.50	0.53% (120,832.61)	Aa2/AA AA	3.28 3.00
89236TKJ3	TOYOTA MOTOR CREDIT CORP 4.55 09/20/2027	3,500,000.00	01/09/2024 4.48%	3,508,050.00 3,508,050.00	98.63 5.00%	3,452,007.09 31,407.64	0.42% (56,042.91)	A1/A+ A+	3.31 3.00
69371RS64	PACCAR FINANCIAL CORP 4.95 08/10/2028	5,000,000.00	12/05/2023 4.70%	5,052,200.00 5,052,200.00	100.03 4.94%	5,001,647.65 76,312.50	0.61% (50,552.35)	A1/A+ NA	4.19 3.69
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	3,000,000.00	03/12/2024 4.61%	2,985,990.00 2,985,990.00	98.00 4.99%	2,940,128.61 53,625.00	0.36% (45,861.39)	A1/A A+	4.63 4.05
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	5,000,000.00	03/12/2024 4.60%	5,054,850.00 5,054,850.00	99.69 4.92%	4,984,598.05 63,993.06	0.61% (70,251.95)	A1/AA- NA	4.74 4.13
023135CG9	AMAZON.COM INC 3.45 04/13/2029	6,000,000.00	05/14/2024 4.74%	5,663,400.00 5,663,400.00	94.43 4.75%	5,665,605.12 27,600.00	0.69% 2,205.12	A1/AA AA-	4.87 4.38
<b>Total Corporate</b>		<b>110,000,000.00</b>	<b>3.26%</b>	<b>109,494,989.20</b> <b>109,494,989.20</b>	<b>97.67</b> <b>5.19%</b>	<b>107,399,074.67</b> <b>820,187.50</b>	<b>13.08%</b> <b>(2,095,914.54)</b>	<b>A1/A+</b> <b>A+</b>	<b>1.94</b> <b>1.78</b>

LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	66,966,006.91	-- 4.36%	66,966,006.91 66,966,006.91	1.00 4.36%	66,966,006.91 0.00	8.16% 0.00	NA/NA NA	0.00 0.00

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/S&P /Fitch	Maturity Duration
<b>Total LAIF</b>		<b>66,966,006.91</b>	<b>4.36%</b>	<b>66,966,006.91</b>	<b>4.36%</b>	<b>66,966,006.91</b> <b>0.00</b>	<b>8.16%</b> <b>0.00</b>	<b>NA/NA</b> <b>NA</b>	<b>0.00</b> <b>0.00</b>
<b>LOCAL GOV INVESTMENT POOL</b>									
09CATR\$04	CalTrust STF	1,761,228.31	- 5.17%	17,521,153.19 17,521,153.19	10.02 5.17%	17,647,507.64 0.00	2.15% 126,354.45	NA/AAAm NA	0.00 0.00
09CATR\$05	CalTrust MTF	2,614,832.19	- 4.01%	26,168,855.44 26,168,855.44	9.76 4.01%	25,520,762.19 0.00	3.11% (648,093.25)	NA/AAAm NA	0.00 0.00
90SDCP\$00	Investment Pool	46,011,739.00	- 3.53%	46,011,739.00 46,011,739.00	1.00 3.53%	46,011,739.00 0.00	5.61% 0.00	NA/NA AAA	0.00 0.00
<b>Total Local Gov Investment Pool</b>		<b>50,387,799.50</b>	<b>3.99%</b>	<b>89,701,747.63</b> <b>89,701,747.63</b>	<b>5.29</b> <b>3.99%</b>	<b>89,180,008.83</b> <b>0.00</b>	<b>10.86%</b> <b>(521,738.80)</b>	<b>NA/AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>MONEY MARKET FUND</b>									
09248U718	BLKRK LQ:T-FUND INSTL	154,386.85	- 5.17%	154,386.85 154,386.85	1.00 5.17%	154,386.85 0.00	0.02% 0.00	Aaa/ AAAm AAA	0.00 0.00
<b>Total Money Market Fund</b>		<b>154,386.85</b>	<b>5.17%</b>	<b>154,386.85</b> <b>154,386.85</b>	<b>1.00</b> <b>5.17%</b>	<b>154,386.85</b> <b>0.00</b>	<b>0.02%</b> <b>0.00</b>	<b>Aaa/</b> <b>AAAm</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>

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<b>SUPRANATIONAL</b>									
4581X0DZ8	INTER-AMERICAN DEVELOPMENT BANK 0.5 09/23/2024	5,500,000.00	- 0.61%	5,482,110.00 5,482,110.00	98.50 5.39%	5,417,599.06 5,194.44	0.66% (64,510.95)	Aaa/AAA NA	0.31 0.31
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	7,000,000.00	07/17/2023 4.13%	6,802,320.00 6,802,320.00	95.71 4.66%	6,699,867.37 94,597.22	0.82% (102,452.63)	Aaa/AAA NA	4.11 3.72
4581X0DC9	INTER-AMERICAN DEVELOPMENT BANK 3.125 09/18/2028	2,500,000.00	02/06/2024 4.20%	2,388,225.00 2,388,225.00	94.03 4.67%	2,350,792.15 15,842.01	0.29% (37,432.85)	Aaa/AAA NA	4.30 3.93
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	5,000,000.00	03/12/2024 4.21%	4,980,800.00 4,980,800.00	97.91 4.62%	4,895,363.30 69,322.92	0.60% (85,436.70)	Aaa/AAA NA	4.71 4.17
<b>Total Supranational</b>		<b>20,000,000.00</b>	<b>3.18%</b>	<b>19,653,455.00</b>	<b>96.84</b>	<b>19,363,621.88</b>	<b>2.36%</b>	<b>Aaa/AAA</b>	<b>3.23</b>
<b>US TREASURY</b>									
9128282N9	UNITED STATES TREASURY 2.125 07/31/2024	10,000,000.00	11/17/2022 4.60%	9,598,437.50 9,598,437.50	99.48 5.24%	9,947,656.20 71,222.53	1.21% 349,218.70	Aaa/AA+ AA+	0.17 0.17
9128282U3	UNITED STATES TREASURY 1.875 08/31/2024	3,000,000.00	04/21/2022 2.81%	2,936,718.75 2,936,718.75	99.15 5.31%	2,974,365.24 14,215.35	0.36% 37,646.49	Aaa/AA+ AA+	0.25 0.25
912828YM6	UNITED STATES TREASURY 1.5 10/31/2024	11,700,000.00	06/01/2022 2.75%	11,360,882.81 11,360,882.81	98.47 5.26%	11,520,500.94 15,260.87	1.40% 159,618.13	Aaa/AA+ AA+	0.42 0.41

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912828YV6	UNITED STATES TREASURY 1.5 11/30/2024	8,000,000.00	10/14/2021 0.64%	8,211,562.50 8,211,562.50	98.13 5.34%	7,850,234.40 327.87	0.96% (361,328.10)	Aaa/AA+ AA+	0.50 0.49
91282CDN8	UNITED STATES TREASURY 1.0 12/15/2024	8,000,000.00	01/11/2022 1.22%	7,948,750.00 7,948,750.00	97.76 5.26%	7,820,703.12 36,939.89	0.95% (128,046.88)	Aaa/AA+ AA+	0.54 0.52
912828Z52	UNITED STATES TREASURY 1.375 01/31/2025	6,000,000.00	09/29/2021 0.62%	6,150,000.00 6,150,000.00	97.49 5.25%	5,849,414.04 27,651.10	0.71% (300,585.96)	Aaa/AA+ AA+	0.67 0.65
912828ZC7	UNITED STATES TREASURY 1.125 02/28/2025	6,000,000.00	02/01/2022 1.39%	5,951,953.13 5,951,953.13	97.03 5.21%	5,821,933.62 17,058.42	0.71% (130,019.51)	Aaa/AA+ AA+	0.75 0.73
912828ZF0	UNITED STATES TREASURY 0.5 03/31/2025	6,000,000.00	09/09/2021 0.55%	5,989,687.50 5,989,687.50	96.24 5.17%	5,774,296.86 5,081.97	0.70% (215,390.64)	Aaa/AA+ AA+	0.83 0.81
912828ZT0	UNITED STATES TREASURY 0.25 05/31/2025	6,000,000.00	09/09/2021 0.59%	5,925,234.38 5,925,234.38	95.25 5.18%	5,715,234.36 40.98	0.70% (210,000.02)	Aaa/AA+ AA+	1.00 0.97
91282CEY3	UNITED STATES TREASURY 3.0 07/15/2025	10,000,000.00	11/17/2022 4.28%	9,681,250.00 9,681,250.00	97.70 5.13%	9,769,531.20 113,736.26	1.19% 88,281.20	Aaa/AA+ AA+	1.12 1.07
91282CAB7	UNITED STATES TREASURY 0.25 07/31/2025	5,000,000.00	10/12/2021 0.83%	4,891,601.56 4,891,601.56	94.59 5.08%	4,729,296.90 4,189.56	0.58% (162,304.66)	Aaa/AA+ AA+	1.17 1.14
91282CFE6	UNITED STATES TREASURY 3.125 08/15/2025	5,000,000.00	10/12/2022 4.32%	4,841,210.94 4,841,210.94	97.70 5.11%	4,884,960.95 45,930.63	0.60% 43,750.01	Aaa/AA+ AA+	1.21 1.16
91282CAJ0	UNITED STATES TREASURY 0.25 08/31/2025	9,000,000.00	10/14/2021 0.85%	8,795,390.63 8,795,390.63	94.21 5.09%	8,478,984.42 5,686.14	1.03% (316,406.21)	Aaa/AA+ AA+	1.25 1.22

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9128285C0	UNITED STATES TREASURY 3.0 09/30/2025	3,000,000.00	05/02/2022 2.96%	3,003,398.44 3,003,398.44	97.36 5.07%	2,920,781.25 15,245.90	0.36% (82,617.19)	Aaa/AA+ AA+	1.33 1.28
9128285J5	UNITED STATES TREASURY 3.0 10/31/2025	6,500,000.00	12/06/2022 4.11%	6,305,000.00 6,305,000.00	97.23 5.05%	6,320,234.38 16,956.52	0.77% 15,234.38	Aaa/AA+ AA+	1.42 1.36
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	7,000,000.00	07/28/2021 0.62%	6,891,718.75 6,891,718.75	93.54 5.04%	6,547,460.92 1,521.74	0.80% (344,257.83)	Aaa/AA+ AA+	1.42 1.38
912828M56	UNITED STATES TREASURY 2.25 11/15/2025	8,500,000.00	10/05/2022 4.18%	8,026,523.44 8,026,523.44	96.12 5.05%	8,169,960.98 8,834.92	1.00% 143,437.54	Aaa/AA+ AA+	1.46 1.40
91282CGA3	UNITED STATES TREASURY 4.0 12/15/2025	5,000,000.00	01/05/2023 4.21%	4,970,507.81 4,970,507.81	98.50 5.02%	4,925,000.00 92,349.73	0.60% (45,507.81)	Aaa/AA+ AA+	1.54 1.45
91282CBC4	UNITED STATES TREASURY 0.375 12/31/2025	7,000,000.00	07/28/2021 0.65%	6,917,148.44 6,917,148.44	93.05 5.00%	6,513,554.67 11,033.65	0.79% (403,593.77)	Aaa/AA+ AA+	1.59 1.54
91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	7,000,000.00	07/28/2021 0.66%	6,910,312.50 6,910,312.50	92.73 4.97%	6,491,132.83 8,798.08	0.79% (419,179.67)	Aaa/AA+ AA+	1.67 1.62
91282CBQ3	UNITED STATES TREASURY 0.5 02/28/2026	9,000,000.00	10/14/2021 0.97%	8,820,703.13 8,820,703.13	92.65 4.94%	8,338,359.42 11,372.28	1.02% (482,343.71)	Aaa/AA+ AA+	1.75 1.70
91282CBT7	UNITED STATES TREASURY 0.75 03/31/2026	7,500,000.00	08/13/2021 0.78%	7,489,453.13 7,489,453.13	92.80 4.90%	6,960,058.58 9,528.69	0.85% (529,394.56)	Aaa/AA+ AA+	1.83 1.78
91282CCF6	UNITED STATES TREASURY 0.75 05/31/2026	7,500,000.00	08/13/2021 0.80%	7,482,128.91 7,482,128.91	92.25 4.86%	6,919,042.95 153.69	0.84% (563,085.96)	Aaa/AA+ AA+	2.00 1.94



# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending May 31, 2024

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/S&P /Fitch	Maturity Duration
9128287B0	UNITED STATES TREASURY 1.875 06/30/2026	5,000,000.00	10/27/2022 4.22%	4,604,882.81 4,604,882.81	94.20 4.84%	4,709,765.60 39,405.91	0.57% 104,882.79	Aaa/AA+ AA+	2.08 1.99
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	6,000,000.00	09/09/2021 0.79%	5,952,890.63 5,952,890.63	91.49 4.81%	5,489,296.86 12,568.68	0.67% (463,593.77)	Aaa/AA+ AA+	2.17 2.10
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	7,000,000.00	09/28/2021 1.01%	6,913,046.88 6,913,046.88	91.46 4.80%	6,402,265.66 13,267.66	0.78% (510,781.22)	Aaa/AA+ AA+	2.25 2.18
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	8,000,000.00	11/01/2021 1.21%	7,874,062.50 7,874,062.50	91.51 4.76%	7,320,624.96 11,857.92	0.89% (553,437.54)	Aaa/AA+ AA+	2.33 2.26
91282CDG3	UNITED STATES TREASURY 1.125 10/31/2026	8,000,000.00	11/30/2021 1.15%	7,991,562.50 7,991,562.50	91.77 4.77%	7,341,562.48 7,826.09	0.89% (650,000.02)	Aaa/AA+ AA+	2.42 2.33
91282CDK4	UNITED STATES TREASURY 1.25 11/30/2026	6,750,000.00	03/30/2022 2.47%	6,390,087.89 6,390,087.89	91.84 4.75%	6,199,453.13 230.53	0.76% (190,634.77)	Aaa/AA+ AA+	2.50 2.41
91282CDQ1	UNITED STATES TREASURY 1.25 12/31/2026	4,900,000.00	05/16/2022 2.85%	4,562,933.59 4,562,933.59	91.66 4.72%	4,491,347.64 25,745.19	0.55% (71,585.95)	Aaa/AA+ AA+	2.59 2.47
912828Z78	UNITED STATES TREASURY 1.5 01/31/2027	8,000,000.00	01/05/2023 4.06%	7,240,000.00 7,240,000.00	92.02 4.72%	7,361,562.48 40,219.78	0.90% 121,562.48	Aaa/AA+ AA+	2.67 2.55
912828V98	UNITED STATES TREASURY 2.25 02/15/2027	5,500,000.00	09/29/2022 4.11%	5,093,300.78 5,093,300.78	93.83 4.70%	5,160,761.71 36,377.06	0.63% 67,460.93	Aaa/AA+ AA+	2.71 2.56
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	8,000,000.00	01/20/2023 3.64%	7,647,812.50 7,647,812.50	94.27 4.68%	7,541,562.48 33,879.78	0.92% (106,250.02)	Aaa/AA+ AA+	2.83 2.68

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending May 31, 2024

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/S&P /Fitch	Maturity Duration
91282CEN7	UNITED STATES TREASURY 2.75 04/30/2027	10,000,000.00	09/01/2022 3.45%	9,702,734.38 9,702,734.38	94.79 4.68%	9,479,296.90 23,913.04	1.15% (223,437.48)	Aaa/AA+ AA+	2.91 2.75
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	5,000,000.00	10/12/2022 4.16%	4,807,421.90 4,807,421.90	96.02 4.65%	4,801,171.90 68,303.57	0.58% (6,250.00)	Aaa/AA+ AA+	3.08 2.85
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	10,000,000.00	11/17/2022 3.98%	9,476,562.50 9,476,562.50	94.45 4.65%	9,445,312.50 92,170.33	1.15% (31,250.00)	Aaa/AA+ AA+	3.17 2.95
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	6,000,000.00	09/27/2022 4.23%	5,708,203.13 5,708,203.13	95.46 4.64%	5,727,656.28 47,384.51	0.70% 19,453.15	Aaa/AA+ AA+	3.25 3.02
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	8,000,000.00	12/21/2022 3.82%	7,443,125.00 7,443,125.00	92.51 4.62%	7,400,937.52 8,315.22	0.90% (42,187.48)	Aaa/AA+ AA+	3.46 3.26
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	10,000,000.00	02/13/2023 3.91%	9,814,843.75 9,814,843.75	96.32 4.60%	9,632,031.20 117,307.69	1.17% (182,812.55)	Aaa/AA+ AA+	3.67 3.35
9128283W8	UNITED STATES TREASURY 2.75 02/15/2028	8,000,000.00	02/27/2023 4.20%	7,483,750.00 7,483,750.00	93.73 4.61%	7,498,750.00 64,670.33	0.91% 15,000.00	Aaa/AA+ AA+	3.71 3.44
91282CDF5	UNITED STATES TREASURY 1.375 10/31/2028	8,500,000.00	01/30/2024 4.03%	7,533,789.06 7,533,789.06	87.45 4.54%	7,433,183.62 10,163.04	0.91% (100,605.45)	Aaa/AA+ AA+	4.42 4.19
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	5,500,000.00	02/13/2024 4.31%	5,223,496.09 5,223,496.09	94.34 4.54%	5,188,476.59 7,939.88	0.63% (35,019.50)	Aaa/AA+ AA+	4.46 4.09
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	7,500,000.00	03/12/2024 4.10%	7,468,066.41 7,468,066.41	97.81 4.52%	7,335,644.55 100,549.45	0.89% (132,421.86)	Aaa/AA+ AA+	4.67 4.15

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending May 31, 2024

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/S&P /Fitch	Maturity Duration
9128286T2	UNITED STATES TREASURY 2.375 05/15/2029	11,000,000.00	05/29/2024 4.66%	9,899,140.63 9,899,140.63	90.60 4.51%	9,965,742.16 12,068.61	1.21% 66,601.53	Aaa/AA+ AA+	4.96 4.58
<b>Total US Treasury</b>		<b>318,350,000.00</b>	<b>2.69%</b>	<b>307,931,287.18</b>	<b>4.90%</b>	<b>1,307,301.07</b>	<b>(6,762,182.75)</b>	<b>Aaa/AA+ AA+</b>	<b>2.14 2.02</b>
<b>Total Portfolio</b>		<b>805,189,289.14</b>	<b>3.35%</b>	<b>831,688,468.40</b>	<b>4.69%</b>	<b>820,850,674.53</b>	<b>100.00% (10,837,793.87)</b>	<b>Aa1/AA AA</b>	<b>1.75 1.61</b>
<b>Total Market Value + Accrued</b>						<b>825,407,070.39</b>			

# Transactions Ledger

SDCRAA Consolidated - Account #10566

May 1, 2024 through May 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	05/16/2024	023135CG9	6,000,000.00	AMAZON.COM INC 3.45 04/13/2029	94.390	4.74%	(5,663,400.00)	(18,975.00)	(5,682,375.00)	0.00
Purchase	05/31/2024	PP2118\$12	3,025.84	U.S. Bank Checking Account	1.000	0.00%	(3,025.84)	0.00	(3,025.84)	0.00
Purchase	05/31/2024	09CATR\$04	7,336.06	CalTrust STF	10.020	0.00%	(73,507.32)	0.00	(73,507.32)	0.00
Purchase	05/31/2024	09CATR\$05	9,289.34	CalTrust MTF	9.760	0.00%	(90,663.96)	0.00	(90,663.96)	0.00
Purchase	05/31/2024	90SDCP\$00	568,050.00	Investment Pool	1.000	0.00%	(568,050.00)	0.00	(568,050.00)	0.00
Purchase	05/31/2024	PP2118V\$9	3,849,963.94	U.S. Bank	1.000	0.00%	(3,849,963.94)	0.00	(3,849,963.94)	0.00
Purchase	05/31/2024	9128286T2	11,000,000.00	UNITED STATES TREASURY 2.375 05/15/2029	89.992	4.66%	(9,899,140.63)	(11,358.70)	(9,910,499.33)	0.00
<b>Total Purchase</b>			<b>21,437,665.18</b>				<b>(20,147,751.69)</b>	<b>(30,333.70)</b>	<b>(20,178,085.39)</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>21,437,665.18</b>				<b>(20,147,751.69)</b>	<b>(30,333.70)</b>	<b>(20,178,085.39)</b>	<b>0.00</b>

# Transactions Ledger

SDCRAA Consolidated - Account #10566

May 1, 2024 through May 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Maturity	05/12/2024	023135BW5	(5,000,000.00)	AMAZON.COM INC 0.45 05/12/2024	100.000	0.00%	5,000,000.00	0.00	5,000,000.00	59,200.00
Maturity	05/31/2024	91282CER8	(8,000,000.00)	UNITED STATES TREASURY 2.5 05/31/2024	100.000	0.00%	8,000,000.00	0.00	8,000,000.00	218,750.00
<b>Total Maturity</b>			<b>(13,000,000.00)</b>				<b>13,000,000.00</b>	<b>0.00</b>	<b>13,000,000.00</b>	<b>277,950.00</b>
Sale	05/31/2024	PP2118\$00	(4,190.18)	Checking Account	1.000	0.00%	4,190.18	0.00	4,190.18	0.00
<b>Total Sale</b>			<b>(4,190.18)</b>				<b>4,190.18</b>	<b>0.00</b>	<b>4,190.18</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>(13,004,190.18)</b>				<b>13,004,190.18</b>	<b>0.00</b>	<b>13,004,190.18</b>	<b>277,950.00</b>

# Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

May 1, 2024 through May 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Security Contribution	05/15/2024		17,945,000.00	First American Govt Obligation Funds			17,945,000.00	0.00	17,945,000.00	0.00
Security Contribution	05/15/2024		73,526,000.00	First American Govt Obligation Funds			73,526,000.00	0.00	73,526,000.00	0.00
Security Contribution	05/15/2024		30,208,000.00	First Dreyfus Funds			30,208,000.00	0.00	30,208,000.00	0.00
Security Contribution	05/28/2024		17,770,000.00	First American Govt Obligation Funds			17,770,000.00	0.00	17,770,000.00	0.00
Security Contribution	05/28/2024		117,712.00	First American Govt Obligation Funds			117,712.00	0.00	117,712.00	0.00
Security Contribution	05/28/2024		60,273.00	First American Govt Obligation Funds			60,273.00	0.00	60,273.00	0.00
Security Contribution	05/28/2024		161,974.00	First American Govt Obligation Funds			161,974.00	0.00	161,974.00	0.00
Security Contribution	05/28/2024		19,288.00	First American Govt Obligation Funds			19,288.00	0.00	19,288.00	0.00
Security Contribution	05/28/2024		177,712.00	First American Govt Obligation Funds			177,712.00	0.00	177,712.00	0.00
Security Contribution	05/28/2024		177,492.00	First American Govt Obligation Funds			177,492.00	0.00	177,492.00	0.00

# Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

May 1, 2024 through May 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Security Contribution	05/28/2024		130,443.00	First American Govt Obligation Funds			130,443.00	0.00	130,443.00	0.00
	<b>Subtotal</b>		<b>122,523,894.00</b>				<b>122,523,894.00</b>	<b>0.00</b>	<b>122,523,894.00</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>122,523,894.00</b>				<b>122,523,894.00</b>	<b>0.00</b>	<b>122,523,894.00</b>	<b>0.00</b>

# Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

May 1, 2024 through May 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Sell	05/15/2024		17,945,000.00	US Treasury 0.25%			17,945,000.00	0.00	17,945,000.00	247,963.65
Sell	05/15/2024		37,526,000.00	US Treasury 0.25%			37,526,000.00	0.00	37,526,000.00	518,533.52
Sell	05/15/2024		30,208,000.00	US Treasury 0.25%			30,208,000.00	0.00	30,208,000.00	847,288.79
	<b>Subtotal</b>		<b>85,679,000.00</b>				<b>85,679,000.00</b>	<b>0.00</b>	<b>85,679,000.00</b>	<b>1,613,785.96</b>
Security Withdrawal	05/14/2024		36,000,000.00	San Diego County Investment Pool			36,000,000.00	0.00	36,000,000.00	0.00
Security Withdrawal	05/28/2024		117,712.00	San Diego County Investment Pool			117,712.00	0.00	117,712.00	0.00
Security Withdrawal	05/28/2024		60,273.00	San Diego County Investment Pool			60,273.00	0.00	60,273.00	0.00
Security Withdrawal	05/28/2024		161,974.00	San Diego County Investment Pool			161,974.00	0.00	161,974.00	0.00
Security Withdrawal	05/28/2024		19,288.00	San Diego County Investment Pool			19,288.00	0.00	19,288.00	0.00
Security Withdrawal	05/28/2024		177,712.00	San Diego County Investment Pool			177,712.00	0.00	177,712.00	0.00
Security Withdrawal	05/28/2024		177,492.00	San Diego County Investment Pool			177,492.00	0.00	177,492.00	0.00



# Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

May 1, 2024 through May 31, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Security Withdrawal	05/28/2024		130,443.00	San Diego County Investment Pool			130,443.00	0.00	130,443.00	0.00
Security Withdrawal	05/30/2024		18,615,780.00	First American Funds			18,615,780.00	0.00	18,615,780.00	0.00
Security Withdrawal	05/30/2024		49,758,669.00	First American Funds			49,758,669.00	0.00	49,758,669.00	0.00
	<b>Subtotal</b>		<b>105,219,343.00</b>				<b>105,219,343.00</b>	<b>0.00</b>	<b>105,219,343.00</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>190,898,343.00</b>				<b>190,898,343.00</b>	<b>0.00</b>	<b>190,898,343.00</b>	<b>1,613,785.96</b>

# Important Disclosures

2024 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

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

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

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

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

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

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

# Benchmark Disclosures

## ICE BofA 0-5 Yr US Treasury Index

The ICE BofA 0-5 Year US Treasury Index tracks the performance of US Dollar denominated Sovereign debt publicly issued by the US government in its domestic market with maturities less than five years. Qualifying securities must have at least 18 months to maturity at point of issuance, at least one month and less than five years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion.

## Finance Committee Staff Report

**Meeting Date: June 24 2024**

**Subject:**

**Approve the Continuation of a Short-Term Borrowing Program to Provide an Interim Funding Source for the New T1 and Other Capital Projects**

**Recommendation:**

Forward to Board with a recommendation approving the continuation of a Short-Term Borrowing Program; authorizing the issuance and/or incurrence, from time to time, of one or more series of the Authority's Subordinate Airport Revenue Revolving Obligations in an aggregate principal amount not to exceed \$200,000,000 outstanding at any one time, in the form of a revolving line of credit; approving forms of a Tenth Supplemental Subordinate Trust Indenture, an Amended Revolving Credit Agreement, Promissory Notes and all related documentation and certain related matters.

**Background/Justification:**

The Authority currently maintains a \$200,000,000 short-term borrowing program, provided by Bank of America. The purpose of the program is to provide an interim capital funding source and, if required, to provide a variable rate component to the Authority's debt portfolio.

Finance staff has determined that it is necessary to continue to maintain the short-term borrowing program to provide an interim capital funding source during the construction of the New T1. Staff estimates that the required short-term borrowing capacity needed during the on-going construction of the New T1 will be \$200,000,000. This includes consideration of:

- Interim funding of the New T1 between bond issuance or if the Authority is unable to access the financial markets on a timely basis.
- Potential interim funding of other projects included in the FY25-FY29 Capital Improvement Plan.
- Preservation of Authority liquidity metrics.

A Request for Proposals ("RFP") for a short-term borrowing facility was issued in March 2024. 16 firms viewed the RFP, and 4 proposals were received on April 24, 2023. One proposal was found non-responsive.

Meeting Date: June 24 2024

All three responsive firms were invited to interview on June 4, 2024. The Respondents who were interviewed were asked to respond to a specific list of questions prepared by the evaluation panel, which targeted the evaluation criteria presented in the RFP. The panelists' final rankings are presented below:

Final Rankings	Panelist 1	Panelist 2	Panelist 3	Panelist 4	Panelist 5	Total	Rank
Bank of America	1	1	1	1	1	5	1
JP Morgan Chase	3	3	3	3	3	15	3
PNC Bank	2	2	2	2	2	10	2

Combined Final Scores	SB	Local	Vet.	Cost	Credit Quality	Term. Fee	Authority's Standard Credit Agreement	Additional Provisions	Total
Bank of America	0	0	0	2750	250	750	800	200	4750
JP Morgan Chase	0	0	0	1925	250	750	800	200	3925
PNC Bank	0	0	0	2475	250	750	800	150	4425

Since Bank of America was the highest-ranked respondent and is also currently the provider of the Authority's short-term borrowing facility, Authority staff intend to amend the existing Revolving Credit Agreement (Revolver) rather than create a new agreement with Bank of America. The Revolver will be a Subordinate Obligation (as defined in the Master Subordinate Indenture) of the Authority.

Principal Agreed Terms:

- Capacity: \$200,000,000
- Tax Exempt pricing: 80% Daily SOFR+ 61 basis points (BPS) spread.
- Taxable pricing: Daily SOFR + 62 BPS spread.
- Unutilized Pricing: up to 65% utilization 30 BPS. Greater than 65% utilization zero (0) BPS
- Three-year term

(**SOFR** is an Index maintained by Federal Reserve Bank of New York and is a measure of short-term US Treasury securities rates)

Documents to be provided to the Board:

Amended Revolving Credit Agreement The Amended Revolving Credit Agreement sets forth key terms, including the three-year term, \$200 million commitment, the Authority's payment obligations and the security and pledge of subordinate net revenues. The agreement also defines other obligations of the Authority including the covenants and representations of the Authority and the events of default and related contractual remedies.

Tenth Supplemental Subordinate Indenture The Tenth Supplemental Subordinate Trust Indenture, which will be entered into by and between the Authority and the Subordinate Trustee (US Bank), is the financing document that will set forth the general terms of the AMT Note, the Non-AMT Note and the taxable note, the pledge of subordinate net revenues to repay any obligations arising under the Amended Revolving Credit Agreement, and the establishment of certain funds and accounts.

AMT Note/Non-AMT Note/Taxable Note The AMT Note, the Non-AMT Note, and the Taxable Note are promissory notes to be executed by the Authority, which will evidence the Authority's payment obligations to Bank of America, N.A., under the Revolving Credit Agreement and the Tenth Supplemental Subordinate Indenture.

Staff are requesting that the Finance committee forward for Board approval of the following:

1. Short-Term Borrowing Program

The continuation of a Short-Term Borrowing Program, in an aggregate principal amount not to exceed \$200,000,000 outstanding at any one time, to provide an interim funding source for the New T1 and other Board approved capital projects.

2. Amended Revolving Credit Agreement

Authorization for the President/CEO (or such other Designated Officer named in the Resolution) to execute an Amended Revolving Credit Agreement with Bank of America, N.A.,

3. Tenth Supplemental Subordinate Indenture

Authorization for the President/CEO (or such other Designated Officer named in the Resolution) to execute the Tenth Supplemental Subordinate Indenture with U.S. Bank

4. AMT Note, Non-AMT Note, and Taxable Note

Authorization for the President/CEO (or such other Designated Officer named in the Resolution) to execute the AMT Note, Non-AMT Note, and Taxable Note.

## **Fiscal Impact:**

The Short-Term Borrowing Program will provide short-term debt financing for the New T1 and future capital projects. The cost of issuance for the program is included in the FY 2025 Approved Budget as part of the Interest expense line item. Fees and Interest expense of the Revolver will be capitalized as Financing costs of the projects the Revolver funds and are included in the Authority's Plan of Finance. These financing costs will be expensed as Debt Service costs over the life of the projects and form part of the Interest expense line item in future budget requests.

## Authority Strategies/Focus Areas:

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

### Strategies

- Community Strategy    Customer Strategy    Employee Strategy    Financial Strategy    Operations Strategy

### Focus Areas

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

## Environmental Review:

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

## Application of Inclusionary Policies:

The Authority has the following inclusionary programs and policy: a Disadvantaged Business Enterprise (DBE) Program, an Airport Concession Disadvantaged Business Enterprise (ACDBE) Program and Policy 5.12. These programs and policy are intended to promote the inclusion of small, local, service disabled/veteran owned small businesses, historically underrepresented businesses, and other business enterprises, on all contracts. Only one of the programs or policy named above can be used in any single contracting opportunity.

This contract does not utilize federal funds and provides limited opportunities for sub-contractor participation; therefore, at the option of the Authority, Policy 5.12 was applied to promote the participation of qualified small businesses, service disabled/veteran owned small businesses, and local businesses. Policy 5.12 provides a preference of up to seven percent (7%) in the award of selected Authority contracts.

# Staff Report

Meeting Date: June 24 2024

Page 5 of 5

In accordance with Policy 5.12, the recommended firm Bank of America did not receive small business, local business, and service disabled/veteran owned small business preference

## **Prepared by:**

Scott Brickner  
Vice President, Chief Financial Officer/Treasurer



# San Diego County Regional Airport Authority

Short Term Borrowing Program

Presented by John Dillon, Director, Finance and Risk Management

June 24 2024



# Overview

- Rationale for a Short-term Variable Rate Borrowing Program
- Request for Proposal Results
- Revolving Credit Agreement
- Program Documents
- Recommendation and Requested Action



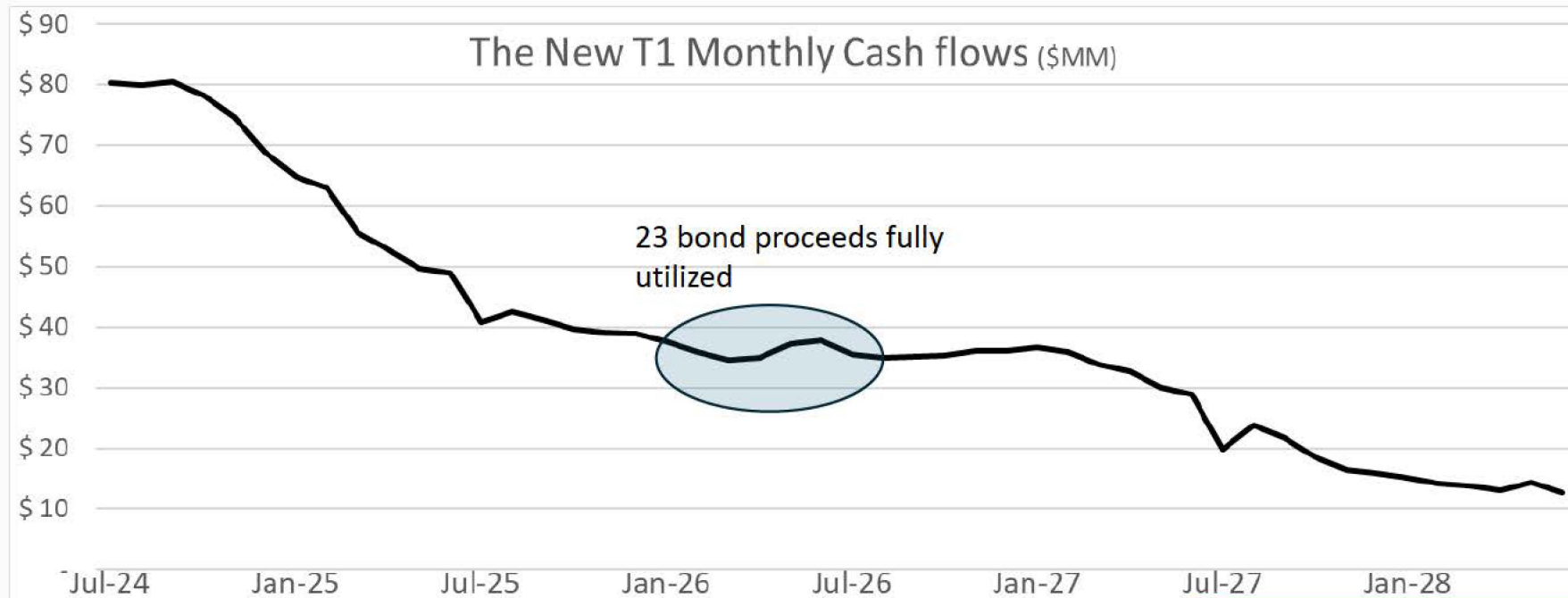
# Rationale for a Short-term Variable Rate Debt Program

- Used to manage capital funding requirements
- Flexible, “just-in-time” funding
- Interim capital funding source between long-term bond issues
- Variable rate debt generally provides the lowest cost of funds for the short-term
- Authority’s current program will expire in July 2024

# Rationale for a Short-term Variable Rate Debt Program

Staff anticipates the need for short term debt capacity to support the ongoing construction of the New T1:

- Interim funding of the New T1 before anticipated final issuance in FY 2026
- Use of short-term debt facility can help meet monthly cash outlay during the New T1 construction between issuance of long-term debt and preserve liquidity metrics



# Request for Proposal Results

The Authority issued RFP on March 26

- 4 respondents proposed either direct pay letters of credit to support a commercial paper program with terms of 1 to 5 years or revolving lines of credit with terms of 1 to 5 years
- One respondent was found not responsive
- Interviews took place on June 4

# Revolving Credit Agreement

The highest ranked proposal was from Bank of America who currently provide the Authority a revolving line of credit for up to \$200 million. The existing contract will be amended with the following terms:

- Additional 3-year term
- Tax Exempt pricing: 80% of SOFR +61 Basis Points (BPS)
- Taxable pricing: SOFR +92 BPS
- Unutilized Pricing: up to 65% utilization 30 BPS; Greater than 65% utilization 0 BPS.

\*SOFR (Secured Overnight Financing Rate) index is a broad measure of the cost of borrowing cash overnight collateralized by Treasury Securities.

# Program Documents

Final terms have been agreed with Bank of America. Documents required to implement Revolving Credit short term debt program:

The Amended Revolving Credit Agreement with Bank of America which sets forth the key terms including the \$200M commitment and 3-year term and the Authority's payment obligations, covenants and warranties

Tenth Supplemental Subordinate Bond indenture with US Bank is the Financing document that will set forth the general terms of the bonds including the pricing and security pledge

The AMT/Non-AMT/Taxable Notes are promissory notes that will evidence the Authority's payment obligations to the bank

# Recommendation and requested actions

Staff recommends that the Committee forward the following recommendations to the Board for approval:

- (1) Approving the continuation of the Short-Term Borrowing Program in an aggregate principal amount not to exceed \$200,000,000 outstanding at any one time
- (1) Authorizing the President/CEO to negotiate and execute an Amended Revolving Credit Agreement with Bank of America, N.A.; and
- (2) Authorizing President/CEO to execute Tenth Supplemental Subordinate Trust Indenture, an AMT, Non-AMT and Taxable Note



Questions?



LET'S GO.

## Executive Committee Staff Report

Meeting Date: June 24, 2024

### Subject:

**Pre-Approval of Travel Requests and Approval of Business and Travel Expense Reimbursement Requests for Board Members, the President/CEO, the Chief Auditor and General Counsel**

### Recommendation:

Pre-approve Travel Requests and approve Business and Travel Expense Reimbursement Requests.

### Background/Justification:

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

On August 28, 2023, the Executive Committee pre-approved set dollar amounts for routine, in-town business expenses to be used during Fiscal Year 2024 for the President/CEO, General Counsel and Chief Auditor as authorized in Policy 3.30(3)(b)(i)(C).

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

### Fiscal Impact:

Funds for Business and Travel expenses are included in the FY 2024 Operating Budget.

Meeting Date: June 24,2024

## Authority Strategies/Focus Areas:

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

### Strategies

- Community Strategy    Customer Strategy    Employee Strategy    Financial Strategy    Operations Strategy

### Focus Areas

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

### Environmental Review:

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

### Application of Inclusionary Policies:

Not applicable.

### Prepared by:

Matt Harris  
Director, Government Relations

# **OUT OF TOWN TRAVEL REQUESTS**

**KIM BECKER**

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

GENERAL INSTRUCTIONS:

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

TRAVELER INFORMATION:

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

DATE OF REQUEST: 05/23/2024 DATE OF DEPARTURE/RETURN: 09/16/2024 / 09/17/2024

DESTINATION / BUSINESS PURPOSE:

Destination: Seattle, WA Business Purpose: Alaska Air Headquarters Visit

PROJECTED OUT-OF-TOWN TRAVEL EXPENSES:

A. Transportation Costs:	
• Airfare <input type="checkbox"/> <i>check box for business class or equivalent (international only)</i>	\$ <u>300.00</u>
• Rental Car	\$ _____
• Other Transportation ( <i>Taxi, TNC, Train, Bus</i> )	\$ <u>100.00</u>
• Auto ( <i>Gas, Parking/Tolls, Mileage</i> )	\$ _____
B. Lodging	\$ <u>300.00</u>
C. Meals and Incidental Expenses ( <i>Per Diem</i> )	\$ <u>160.00</u>
D. Seminar and Conference Fees	\$ _____
E. Entertainment	\$ _____
TOTAL PROJECTED TRAVEL EXPENSES	<u>\$ 860.00</u>

**CERTIFICATION BY TRAVELER**

By my signature below, I certify the following:

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

Travelers Signature:  Date: 23/05/2024

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

By my signature below, I certify the following:

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

Administrator's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**AUTHORITY CLERK CERTIFICATION ON BEHALF OF EXECUTIVE COMMITTEE**

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

# **TRAVEL EXPENSE REIMBURSEMENT**

**KIM BECKER**



**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**

**TRAVEL EXPENSE REIMBURSEMENT REPORT - Board Members, President/CEO, General Counsel, Chief Auditor**  
 (To be completed within 30 days from travel return date for domestic travel; 45 days for international travel)

Refer to Authority Policy 3.30 - Business and Travel Expense Reimbursement Policy, outlining appropriate reimbursable expenses. Attach all required supporting documentation. All receipts must be detailed (credit card receipts do not provide sufficient detail). Any special items should be explained in the space provided below.

[Policy 3.30 - Business and Travel Expense Reimbursement](#)

[Business and Travel Reimbursement Guidelines](#)

**Employee/Trip Information**

Date: \_\_\_\_\_

Name: Kimberly J. Becker Dept: 6 - Executive Division  
 Departure Date: 4/26/2024 Return Date: 4/29/2024 Report Due: 5/29/24  
 Destination: Nashville, TN  
 Business Purpose: AAAE 96th Annual Conference & Exhibition

Expense items not included in Per Diem	Authority Prepaid Expenses	Employee Paid Expenses							TOTAL
		4/26/24 Friday	4/27/24 Saturday	4/28/24 Sunday	4/29/24 Monday	4/30/24 Tuesday	5/1/24 Wednesday	5/2/24 Thursday	
Air Fare, Railroad, Bus	526.40								-
Conference Fees	835.00								-
Rental Car									-
Gas									-
Parking & Tolls									-
Mileage - Attach mileage form									-
Taxi / TNC / Shuttle Fare		24.80			35.72				60.52
Lodging		321.03	321.03	321.03					963.09
Telephone, Internet and Fax									-
Laundry									-
Miscellaneous:									-
									-
	<b>\$ 1,361.40</b>								<b>\$1,023.61</b>

**Expense items included in Per Diem:**

Meals & Incidental Expenses (M&IE)

Meals will be reimbursed at established Per Diem rates. Receipts shall not be required except for authorized meals above per diem rate (approved by CEO or Vice President below). If a meal is provided by a conference or meeting, do not include the meal for reimbursement below. On first travel day, only include lunch and dinner if flight departs after 9:00 a.m. On last travel day, only include breakfast and lunch if flight returns before 6:00 p.m.

[GSA Per Diem for Domestic](#)

[US Dept of State Per Diem for International](#)

Enter Daily Per Diem Rate	
Breakfast	\$18.00
Lunch	\$20.00
Dinner	\$36.00
Incidentals	\$5.00
<b>Total M&amp;IE</b>	<b>\$79.00</b>

	4/26/24 Friday	4/27/24 Saturday	4/28/24 Sunday	4/29/24 Monday	4/30/24 Tuesday	5/1/24 Wednesday	5/2/24 Thursday	
Breakfast	18.00	18.00	18.00	18.00				72.00
Lunch	20.00							20.00
Dinner	36.00							36.00
Incidentals	5.00	5.00	5.00	5.00				20.00
Approved Meal Exception Above Per Diem Rate <sup>1</sup>								
<b>Total Meal and Incidental Expenses</b>	<b>\$ 79.00</b>	<b>\$ 23.00</b>	<b>\$ 23.00</b>	<b>\$ 23.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>148.00</b>

	<b>Trip Grand Total</b>	<b>2,533.01</b>
	LESS CASH ADVANCE (Attach copy of Authority check)	
	Less Expenses Prepaid by Authority	1,361.40
	<b>Due Traveler</b> - if positive amount, prepare check request	
	<b>Due Authority</b> - if negative, attach check payable to SDCRAA	<b>\$1,171.61</b>

Note: Send this report to Accounting even if the amount is \$0.

By signing below, TRAVELER: (a) acknowledges understanding and agreeing to be bound by Authority Policy 3.30 - Business and Travel Expense Reimbursement Policy; (b) certifies that this report is true and correct and all claimed expenses were incurred in connection with official Authority business; and (c) understands that any purchases/claims that are not allowed will be traveler's responsibility. By signing below, ADMINISTRATOR certifies, based on reasonable inquiry, that expenses approved in this report were reasonable, necessary, directly related to the Authority's business, and that they are reimbursable under Authority Policy 3.30.

Prepared By:

Diane Casey

Ext: 2445

Traveler's Signature:

Kimberly J. Becker

Date: 5/7/24

**AUTHORITY CLERK CERTIFICATION ON BEHALF OF EXECUTIVE COMMITTEE (To be completed by Clerk)**

I, Arelly Valenzuela, Assistant Authority Clerk I hereby certify that this document was approved by the Executive Committee at it's meeting on 05/23/24

Clerk Signature: Arelly Valenzuela

Date: 05/23/24

# Invoice

INVOICE DATE: December 6, 2023

#: 215239

**Sold To:**  
Kimberly Becker  
San Diego County Regional Airport Authority  
3225 N. Harbor Drive  
San Diego, CA 92101

Date	Description	Unit Price	Qty	Gross Amount
12/06/2023	Full Conference Airport Member	\$835.00	1	\$835.00
Total Sales				\$835.00
12/06/2023	Payment by VISA *6785			(\$835.00)
Balance Due				\$0.00



Traveltrust Corporation  
374 North Coast Hwy 101  
Encinitas, CA 92024  
Phone: (760) 635-1700

ADD TO OUTLOOK

Wednesday, 10APR 2024 1:12 PM EDT

Passengers: **KIMBERLY JANE BECKER (06)**

Agency Reference Number: IRKUIW

Click here to view your current itinerary or ETicket receipt on-line: [tripcase.com](http://tripcase.com)

Please review your itinerary and report any discrepancies to Traveltrust within 24hrs of receipt

THIS TICKET IS NON-REFUNDABLE AND MUST BE USED FOR THE FLIGHTS BOOKED. IF THE RESERVATION IS NOT USED OR CANCELLED. BEFORE THE DEPARTURE OF YOUR FLIGHTS IT MAY HAVE NO VALUE. CONTACT TRAVELTRUST BEFORE YOUR OUTBOUND FLIGHT TO CHANGE IF NECESSARY. PER MANDATORY IATA RESOLUTION 830D YOUR CONTACT DETAILS HAVE BEEN GIVEN TO THE AIRLINES FOR FLIGHT MODIFICATIONS ONLY

**AIR Friday, 26APR 2024**

**American Airlines**

**From:** San Diego CA, USA

**To:** Dallas/Ft Worth TX, USA

**Stops:** Nonstop

**Seats:** 9C

**Equipment:** Airbus A321 Jet

**DEPARTS SAN TERMINAL 2**

**Frequent Flyer Number** [REDACTED]

**\*\*\*TSA PRECHECK NUMBER ADDED\*\*\***

**FREQUENT FLYER NUMBER** [REDACTED]

**American Airlines Confirmation number is** [REDACTED]

**Flight Number:** 1272

**Depart:** 9:08 AM

**Arrive:** 2:11 PM

**Duration:** 3 hour(s) 3 minute(s)

**Status:** CONFIRMED

**MEAL:** REFRSHMNT/COMP

**Class:** - K-ECONOMY

**Miles:** 1171 / 1874 KM



**AIR Friday, 26APR 2024**

**American Airlines**

**From:** Dallas/Ft Worth TX, USA

**To:** Nashville TN, USA

**Stops:** Nonstop

**Seats:** 9C

**Equipment:** Airbus Jet

**Frequent Flyer Number:** AAMTJ4330

**\*\*\*TSA PRECHECK NUMBER ADDED\*\*\***

**FREQUENT FLYER NUMBER** MTJ4330

**American Airlines Confirmation number is** [REDACTED]

**Flight Number:** 2244

**Depart:** 3:20 PM

**Arrive:** 5:09 PM

**Duration:** 1 hour(s) 49 minute(s)

**Status:** CONFIRMED

**Class:** - K-ECONOMY

**Miles:** 631 / 1010 KM



**Ticket/Invoice Information**

Ticket for: KIMBERLY JANE BECKER  
Date issued: 12/27/2023 Invoice Nbr: 7044498  
Ticket Nbr: AA8075434960 Electronic Tkt: Yes Amount: 469.20 USD  
Exchange for: 0018995006953 Issued: 27DEC23  
Total Exchange: 173.30

Charged to: AX\*\*\*\*\*1013

Ticket for: KIMBERLY JANE BECKER  
Date issued: 12/27/2023 Invoice Nbr: 7044503  
Ticket Nbr: WN8075829009 Electronic Tkt: Yes Amount: 218.98 USD  
Base: 181.19 US Tax: 13.59 USD XT Tax: 24.20 USD

Charged to: AX\*\*\*\*\*1013

Ticket for: KIMBERLY JANE BECKER  
Ticket Nbr: WN8306109231 Electronic Tkt: No  
Date issued: 12/27/2023 Amount: 20.00 USD  
Base: 20.00 Tax: 0.00

Charged to: AX\*\*\*\*\*1013

Service fee: KIMBERLY JANE BECKER  
Date issued: 12/27/2023 Invoice Nbr: 7044495  
Document Nbr: XD0866362585 Amount: 30.00  
Charged to: AX\*\*\*\*\*1013

Total Tickets: 412.28  
Total Fees: 30.00  
Total Amount: 442.28

\$223.30

\* PLEASE NOTE -  
ORIGINAL RETURN FROM  
NASHVILLE TO SAN DIEGO  
WAS CANCELLED AND A  
CREDIT ISSUED.

ONE-WAY FARE \$223<sup>30</sup>

Click here 24 hours in advance to obtain boarding passes:

[American](#)

Click here to review Baggage policies and guidelines:

[American](#)

TSA Guidance- a government issued photo id is needed for checkin.

Please allow minimum 3 hour check-in for International flights and 2 hours for Domestic.

For Additional security information visit [www.tsa.gov](http://www.tsa.gov).

All coupons related to this ticket must be used in the sequence purchased or you may be subject to a change in airfare per the carrier's discretion.

Thank you for choosing Traveltrust!

Our Business Hours are Monday - Friday 5am - 5pm Pacific

For emergency after-hours service from anywhere, please call 682-990-7183 and use code HSXJE72.

Calls are billable at \$45 domestic and \$55 international, plus applicable ticketing and international fees.



Traveltrust Corporation  
374 North Coast Hwy 101  
Encinitas, CA 92024  
Phone: (760) 635-1700

ADD TO OUTLOOK

Wednesday, 1MAY 2024 6:47 PM EDT

Passengers: **KIMBERLY JANE BECKER (06)**

Agency Reference Number: MZPIYZ

Click here to view your current itinerary or ETicket receipt on-line: [tripcase.com](http://tripcase.com)

Please review your itinerary and report any discrepancies to Traveltrust within 24hrs of receipt

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**AIR Monday, 6MAY 2024**



<b>Alaska Airlines</b>	<b>Flight Number:</b> 0433	<b>Class:</b> -V-ECONOMY
<b>From:</b> Tampa Intl FL, USA	<b>Depart:</b> 4:38 PM	
<b>To:</b> San Diego CA, USA	<b>Arrive:</b> 6:50 PM	
<b>Stops:</b> Nonstop	<b>Duration:</b> 5 hour(s) 12 minute(s)	
<b>Seats:</b> 17A	<b>Status:</b> CONFIRMED	<b>Miles:</b> 2087 / 3339 KM
<b>Equipment:</b> Boeing 737 Max 9		
ARRIVES SAN TERMINAL 2		
Frequent Flyer Number [REDACTED] applied to AS		
EXIT ROW WINDOW CONFIRMED - THIS SEAT FULLY RECLINES		
Alaska Airlines Confirmation number is HIBCLO		

**Ticket/Invoice Information**

Ticket for: **KIMBERLYJANE BECKER**  
Date issued: 2/6/2024 Invoice Nbr: 7049549  
Ticket Nbr: UA8084728660 Electronic Tkt: Yes Amount: 518.20 USD  
Base: 453.95 US Tax: 34.05 USD XT Tax: 30.20 USD  
Charged to: AX\*\*\*\*\*1013

Ticket for: **KIMBERLYJANE BECKER**  
Date issued: 2/23/2024 Invoice Nbr: 7051497  
Ticket Nbr: UA8088707405 Electronic Tkt: Yes Amount: 502.20 USD  
Exchange for: 0168084728660 Issued: 06FEB24  
Total Exchange: 0.00  
Charged to: AX\*\*\*\*\*1013

Ticket for: **KIMBERLYJANE BECKER**  
Date issued: 4/11/2024 Invoice Nbr: 7056528  
Ticket Nbr: UA7062911909 Electronic Tkt: Yes Amount: 501.20 USD

Ticket for: KIMBERLY JANE BECKER  
Date issued: 5/1/2024 Invoice Nbr: 7058530  
Ticket Nbr: AS7067502187 Electronic Tkt: Yes Amount: 303.10 USD  
Base: 267.91 US Tax: 20.09 USD XT Tax: 15.10 USD  
Charged to: AX\*\*\*\*\*1013

✓ \$303.10

Service fee: KIMBERLY JANE BECKER  
Date issued: 2/6/2024 Invoice Nbr: 7049549  
Document Nbr: XD0868370154 Amount: 30.00  
Charged to: AX\*\*\*\*\*1013

Service fee: KIMBERLY JANE BECKER  
Date issued: 2/23/2024 Invoice Nbr: 7051497  
Document Nbr: XD0869263085 Amount: 30.00  
Charged to: AX\*\*\*\*\*1013

Service fee: KIMBERLY JANE BECKER  
Date issued: 4/11/2024 Invoice Nbr: 7056528  
Document Nbr: XD0871794395 Amount: 30.00  
Charged to: AX\*\*\*\*\*1013

Service fee: KIMBERLY JANE BECKER  
Date issued: 5/1/2024 Invoice Nbr: 7058530  
Document Nbr: XD0872837087 Amount: 30.00  
Charged to: AX\*\*\*\*\*1013

**Click here 24 hours in advance to obtain boarding passes:**

[ALASKA](#)

**Click here to review Baggage policies and guidelines:**

[ALASKA](#)

TSA Guidance- a government issued photo id is needed for checkin.

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All coupons related to this ticket must be used in the sequence purchased or you may be subject to a change in airfare per the carrier's discretion.

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Calls are billable at \$45 domestic and \$55 international, plus applicable ticketing and international fees.

1327 BECKER/K 274.00 04/29/24 11:00 54778 5206  
ROOM NAME RATE DEPART TIME ACCT# GROUP  
GQ 04/26/24 19:35  
TYPE ARRIVE TIME  
133  
ROOM ADDRESS PAYMENT MBV#: XXXXX9603  
CLERK

DATE	REFERENCES	CHARGES	CREDITS	BALANCES DUE
04/26	ROOM 1327, 1	274.00		04/26 - Room
04/26	STATE TX 1327, 1	25.35		
04/26	OCC TAX 1327, 1	19.18		\$ 321.03
04/26	CITY TAX 1327, 1	2.50		
04/27	ROOM 1327, 1	274.00		04/27 - Room
04/27	STATE TX 1327, 1	25.35		
04/27	OCC TAX 1327, 1	19.18		\$ 321.03
04/27	CITY TAX 1327, 1	2.50		
04/28	ROOM 1327, 1	274.00		04/28 - Room
04/28	STATE TX 1327, 1	25.35		
04/28	OCC TAX 1327, 1	19.18		\$ 321.03
04/28	CITY TAX 1327, 1	2.50		
04/29	MC CARD		\$1004.16	

PAYMENT RECEIVED BY: MASTERCARD -BK CURRENT BALANCE .00

WE HOPE YOU ENJOYED YOUR STAY IN MUSIC CITY AND LOOK FORWARD TO YOUR NEXT VISIT. FOR AN ADDITIONAL COPY OF YOUR FOLIO PLEASE EMAIL ACCOUNTING AT NASHACCOUNTING@RENHOTELS.COM

\$ 963.09

See our "Privacy & Cookie Statement" on [Marriott.com](http://Marriott.com)

Your Marriott Bonvoy points/miles earned on your eligible earnings will be credited to your account. Check your Marriott Bonvoy Account Statement for updated activity. See [members.marriott.com](http://members.marriott.com) for new Marriott Bonvoy benefits.

Was that the best night's sleep you have ever had? Have a repeat performance at your place by visiting [CollectRenaissance.com](http://CollectRenaissance.com).

This statement is your only receipt. You have agreed to pay in cash or by approved personal check or to authorize us to charge your credit card for all amounts charged to you. The amounts shown in the credit column opposite any credit card entry in the reference column above will be charged to the credit card number set forth above. (The credit card company will bill in the usual manner.) If for any reason the credit card company does not make payment on this account, you will owe us such amount. If you are direct billed, in the event payment is not made within 25 days after check-out, you will owe us interest from the check-out date on any unpaid amount at the rate of 1.5% per month (ANNUAL RATE 18%), or the maximum allowed by law, plus the reasonable cost of collection, including attorney fees.

04/26 - Transportation  
Airport to Hotel

Casey Diane

---

Subject: FW: Your ride with Hakan on April 26

Subject: Your ride with Hakan on April 26



APRIL 26, 2024 AT 7:15 PM

## Thanks for riding with Hakan!

100% of tips go to drivers. [Add a tip](#)

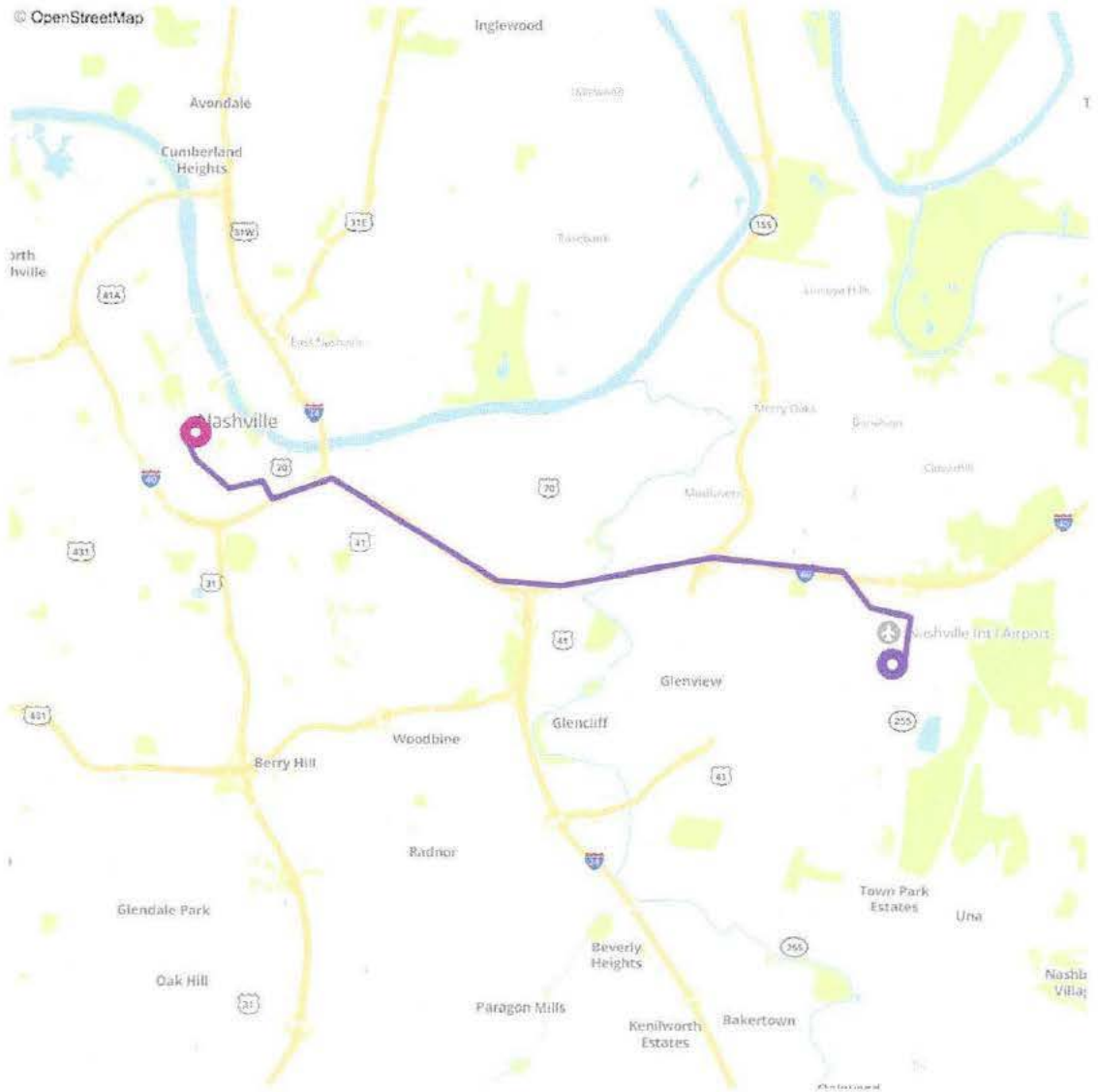
Lyft fare (8.25mi, 19m 48s)

\$24.80

 Visa \*1275

**\$24.80**





- **Pickup** 7:15 PM  
5965 Terminal Dr, Nashville, TN
- **Drop-off** 7:35 PM  
611 Commerce St, Nashville, TN

**Tin driver**

**Find lost**

04/29 - Transportation  
Hotel to Airport

Casey Diane

---

Subject:

FW: Your ride with Rosangela on April 29

Subject: Your ride with Rosangela on April 29



APRIL 29, 2024 AT 3:09 AM

## Thanks for riding with Rosangela!


100% of tips go to drivers. [Add a tip](#)

Lyft fare (8.69mi, 12m 29s)

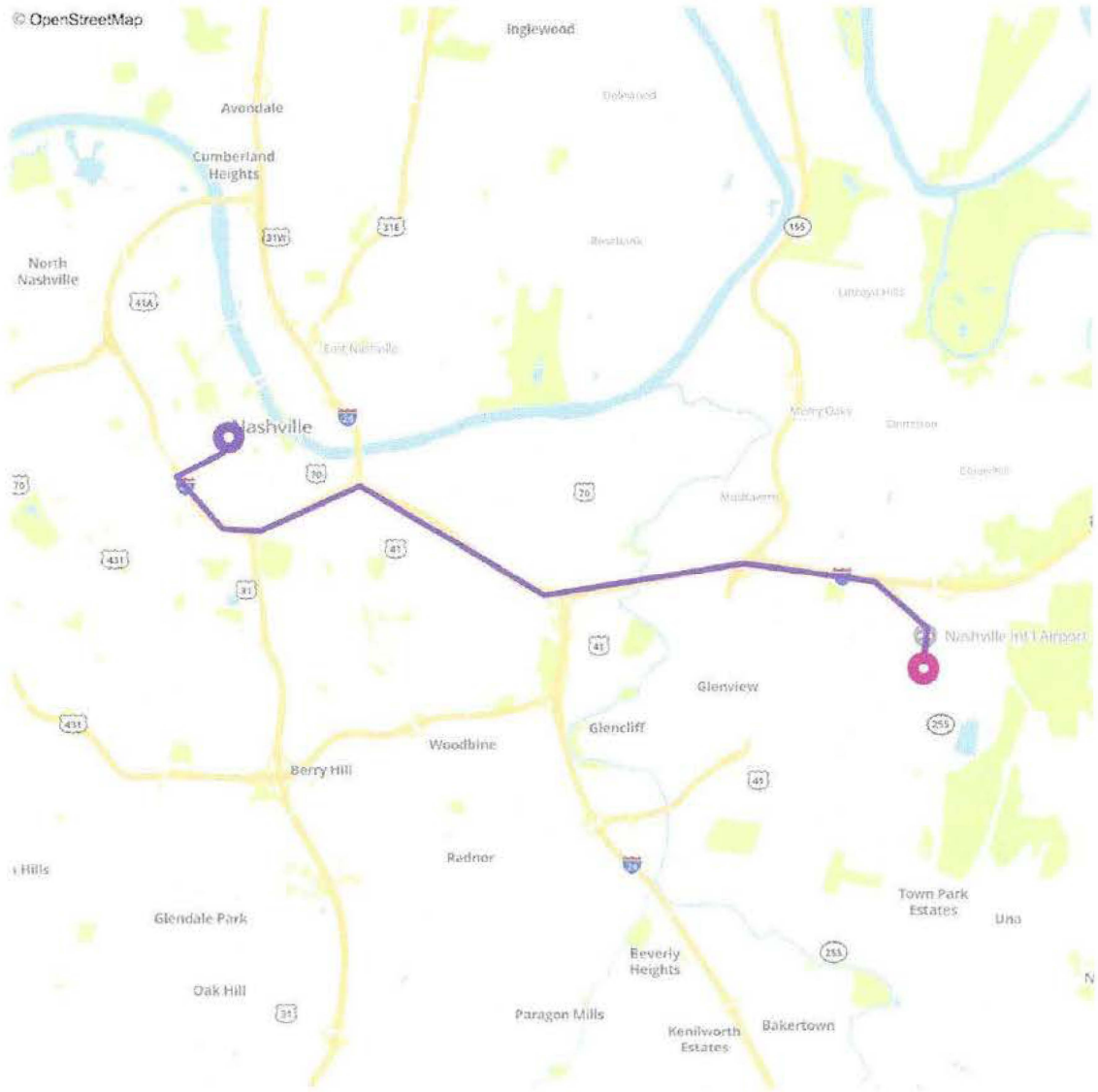
\$29.77

Tip

\$5.95

 Visa \*1275

**\$35.72**



- **Pickup** 3:09 AM  
611 Commerce St, Nashville, TN
- **Drop-off** 3:22 AM  
5965 Terminal Dr, Nashville, TN

**Trip Purpose:** Hotel to BMA

**You just connected** 🍷 🍦

We hope you enjoyed your Women+ Connect ride. Because you're opted in, you're more likely to ride with women and nonbinary drivers.

[Learn more](#)



# FY 2024 Per Diem Rates for Nashville, Tennessee

## Meals & Incidentals (M&IE) rates and breakdown

Primary Destination	County	M&IE Total	Continental Breakfast/Breakfast	Lunch	Dinner	Incidental Expenses	First & Last Day of Travel
Nashville	Davidson	\$79	\$18	\$20	\$36	\$5	\$59.25

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

**GENERAL INSTRUCTIONS:**

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

**TRAVELER INFORMATION:**

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

DATE OF REQUEST: 10/10/2023 DATE OF DEPARTURE/RETURN: 04/27/2024 / 05/01/2024

**DESTINATION / BUSINESS PURPOSE:**

Destination: Nashville, TN Business Purpose: AAAE 96<sup>th</sup> Annual Conference

**PROJECTED OUT-OF-TOWN TRAVEL EXPENSES:**

A. Transportation Costs:	
• Airfare <input type="checkbox"/> <i>check box for business class or equivalent (international only)</i>	\$ 400.00
• Rental Car	\$
• Other Transportation (Taxi, TNC, Train, Bus)	\$ 100.00
• Auto (Gas, Parking/Tolls, Mileage)	\$
B. Lodging	\$ 1,400.00
C. Meals and Incidental Expenses ( <i>Per Diem</i> )	\$ 395.00
D. Seminar and Conference Fees	\$ 835.00
E. Entertainment	\$
<b>TOTAL PROJECTED TRAVEL EXPENSES</b>	<b>\$ 3,130.00</b>

**CERTIFICATION BY TRAVELER**

By my signature below, I certify the following:

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

Travelers Signature: Kimberly J. Becker Date: 10/10/23

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

By my signature below, I certify the following:

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

Administrator's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**AUTHORITY CLERK CERTIFICATION ON BEHALF OF EXECUTIVE COMMITTEE**

I, Arely Valenzuela, certify that this document was approved by the  
 (Name of Clerk)

Executive Committee at its 10/19/23 meeting  
 (Meeting Date)

## Casey Diane

---

**From:** Erin O'Connor <Erin.OConnor@aaae.org>  
**Sent:** Tuesday, January 16, 2024 12:08 PM  
**Cc:** Erin O'Connor  
**Subject:** 96th Annual AAAE Conference and Exposition Travel Memo & Form

Good afternoon, AAAE Leaders

The [96th Annual AAAE Conference and Exposition](#) will take place April 28 – May 1, 2024, in Nashville, TN. The conference is being hosted by the Nashville International Airport and President & Chief Executive Officer, Doug Kreulen, A.A.E. To assist you in your travel planning, we would like to provide the following leadership details -

### Saturday, April 27

11:45 a.m. – 4:45 p.m. AAAE Board of Directors and Policy Review Council Luncheon and Meeting  
6:30 – 9 p.m. AAAE Leadership Dinner – All Leaders Invited  
*Hosted by – Nashville International Airport*

### Sunday, April 28

10:15 a.m. – 12 p.m. AAAE Executive Business Meeting  
12 – 5 p.m. Top 100 Airport CEO Leadership Focus Lunch, Session, and Reception  
*This program is by Invitation Only, which will be sent separately.*  
5 – 6:30 p.m. Exhibit Hall Grand Opening and Welcome Reception

### Sunday, April 28 – Wednesday, May 1

The conference will officially open on Sunday, April 28, with a welcome reception in the exhibit hall and conclude on Tuesday, April 30, with the closing ceremony, gavel exchange and after party. The airport tour will take place on Wednesday, May 1. All conference events, including general sessions, concurrent sessions, breakfasts, lunches, the exposition, the airport tour departure, the closing ceremony, and the after party, will take place at Music City Center.

### Monday, April 29

5:15 – 6:30 p.m. Reception in Exhibit Hall  
7 – 9 p.m. Monday Night Event  
*Hosted by – Nashville International Airport*

### Tuesday, April 30

12 – 12:30 p.m. AAAE Executive Business Meeting  
3:15 – 4 p.m. AAAE Board of Directors and Policy Review Council Meeting

We will make a hotel reservation for you with the [Renaissance Nashville Hotel](#) located at 611 Commerce St, Nashville, TN 37203, Phone: 615.255.8400 and the group rate is \$274 or the [Omni Nashville Hotel](#) located at 250 Rep. John Lewis Way S, Nashville, TN 37203, Phone: 615.782.5300 and the group rate is \$319. The Omni Nashville Hotel is 250 ft./1 minute walk, and the Renaissance Nashville Hotel is .4 miles/3-minute walk from the Music City Center. Please note, reservations will be made based on the hotel's availability and the blocks may sell out before the hotel cutoff date and/or the travel form due date.

We are pleased to partner with **United Airlines** and **Delta Airlines** as the official air carriers for this meeting. For [United Airlines](#), you may book online via [www.united.com](http://www.united.com) and enter the **Offer Code ZNSQ375349** in the Offer Code box or call United Reservations Meetings Desk at 800.426.1122 and provide the **Z Code ZNSQ** and **Agreement Code 375349**. For all tickets issued through United Meetings Reservations Desk, there will be a \$25 per ticket service fee collected. This fee is subject to change without notice. Such service fee is nonrefundable and applies to all itineraries, one-way or round-trip. Black-out dates apply. For [Delta Air Lines](#), please [click here](#) to book your flights. You may also call Delta Meeting Network® at 1.800.328.1111\* Monday–Friday, 7 a.m. – 7:30 p.m. (CT) and refer to Meeting Event Code **NM36J**. \*Please note there is not a service fee for reservations booked and ticketed via the reservation 800 number.

AAAE will cover your travel expenses (airfare, hotel room & tax and ground transportation) associated with traveling to Nashville, TN. AAAE will reimburse up to four (4) nights (Saturday, April 27 – Wednesday, May 1) of your hotel stay.

Please complete the travel form via this link - [2024 AAAE Annual Conference Executive Committee Travel Form](#) by Friday, March 1. Once we receive your travel details, including your arrival and departure details, we can arrange your hotel accommodation.

Please contact me at [Erin O'Connor](#) or 703.797.2520 should you have any questions. We look forward to seeing you in Nashville!

Erin O'Connor

Senior Manager, Leadership and Events

e. [erin.oconnor@aaae.org](mailto:erin.oconnor@aaae.org)

p. 703.797.2520 | c. 914.263.6638

[American Association of Airport Executives](#)

The Barclay Building | 601 Madison Street | Alexandria, VA 22314



**TOP 100 AIRPORT CEO LEADERSHIP FOCUS SESSION  
MUSIC CITY CENTER**

**SUNDAY, APRIL 28**

**12 – 12:45 p.m.**

**LUNCH**

**12:45 – 12:50 p.m.**

**WELCOME & INTRODUCTIONS**

Todd Hauptli  
President & CEO, AAAE

**12:50 – 2 p.m.**

**LEAD MORE IN '24**

Lightning round where all the leaders in the room will share their top leadership challenges in '24.

**2 – 3 P.M.**

**LEVERAGING ARTIFICIAL INTELLIGENCE WITH ANDREW LOUDER**

How AI will change our workplace going forward.



**Andrew Louder**  
Founder | CEO | Artificial Intelligence & Innovation  
Louder Co.

**3 – 3:15 p.m.**

**BREAK**

**3:15 – 4:15 p.m.**

**LEADERSHIP LECTURE SERIES – VOLUME NINE**

Since the inception of the Top 100 CEO Focus Sessions, we have had great conversations with a host of former airport leaders “unshackled” and “unplugged” as they share their observations and hard-earned wisdom. In Nashville, we will hear from a longtime aviation leader in our industry.



**Huntley Lawrence, A.A.E.**  
Retired - Port Authority NY & NJ  
HAL Strategy Group

**4:15 – 5 p.m.**

**TOP 100 AIRPORT CEO NETWORKING RECEPTION**

*Hosted by SSP America*

**5 – 6:30 p.m.**

**EXHIBIT HALL GRAND OPENING AND WELCOME RECEPTION**

*The Top 100 Airport CEO Leadership Focus Session is Sponsored by:*





**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**

**TRAVEL EXPENSE REIMBURSEMENT REPORT - Board Members, President/CEO, General Counsel, Chief Auditor**  
 (To be completed within 30 days from travel return date for domestic travel; 45 days for international travel)

Refer to Authority Policy 3.30 - Business and Travel Expense Reimbursement Policy, outlining appropriate reimbursable expenses. Attach all required supporting documentation. All receipts must be detailed (credit card receipts do not provide sufficient detail). Any special items should be explained in the space provided below.

[Policy 3.30 - Business and Travel Expense Reimbursement](#)

[Business and Travel Reimbursement Guidelines](#)

**Employee/Trip Information**

Date: \_\_\_\_\_

Name: Kimberly J. Becker Dept: 6 - Executive Division  
 Departure Date: 5/22/2024 Return Date: 5/23/2024 Report Due: 6/22/24  
 Destination: Atlanta, GA  
 Business Purpose: Delta Airlines Headquarters Air Service Visit

Expense items not included in Per Diem	Authority Prepaid Expenses	Employee Paid Expenses							TOTAL
		5/22/24 Wednesday	5/23/24 Thursday	5/24/24 Friday	5/25/24 Saturday	5/26/24 Sunday	5/27/24 Monday	5/28/24 Tuesday	
Air Fare, Railroad, Bus	956.19								-
Conference Fees									-
Rental Car									-
Gas									-
Parking & Tolls									-
Mileage - Attach mileage form									-
Taxi / TNC / Shuttle Fare									-
Lodging		301.93							301.93
Telephone, Internet and Fax									-
Laundry									-
Miscellaneous Airline Baggage Fees		35.00	35.00						70.00
									-
	<b>\$ 956.19</b>								<b>\$ 371.93</b>

**Expense items included in Per Diem:**

Meals & Incidental Expenses (M&IE) Meals will be reimbursed at established Per Diem rates. Receipts shall not be required except for authorized meals above per diem rate (approved by CEO or Vice President below). If a meal is provided by a conference or meeting, do not include the meal for reimbursement below. On first travel day, only include lunch and dinner if flight departs after 9:00 a.m. On last travel day, only include breakfast and lunch if flight returns before 6:00 p.m.

[GSA Per Diem for Domestic](#)

[US Dept of State Per Diem for International](#)

Enter Daily Per Diem Rate	
Breakfast	\$17.00
Lunch	\$18.00
Dinner	\$34.00
Incidentals	\$5.00
<b>Total M&amp;IE</b>	<b>\$74.00</b>

	5/22/24 Wednesday	5/23/24 Thursday	5/24/24 Friday	5/25/24 Saturday	5/26/24 Sunday	5/27/24 Monday	5/28/24 Tuesday	
		17.00						17.00
								-
	34.00							34.00
	5.00	5.00						10.00
Approved Meal Exception Above Per Diem Rate <sup>1</sup>								
<b>Total Meal and Incidental Expenses</b>	<b>\$ 39.00</b>	<b>\$ 22.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>61.00</b>

	<b>Trip Grand Total</b>	<b>1,389.12</b>
	LESS CASH ADVANCE (Attach copy of Authority check)	
	Less Expenses Prepaid by Authority	956.19
	<b>Due Traveler</b> - if positive amount, prepare check request	
	<b>Due Authority</b> - if negative, attach check payable to SDCRAA	<b>\$ 432.93</b>

Note: Send this report to Accounting even if the amount is \$0.

By signing below, TRAVELER: (a) acknowledges understanding and agreeing to be bound by Authority Policy 3.30 - Business and Travel Expense Reimbursement Policy; (b) certifies that this report is true and correct and all claimed expenses were incurred in connection with official Authority business; and (c) understands that any purchases/claims that are not allowed will be traveler's responsibility. By signing below, ADMINISTRATOR certifies, based on reasonable inquiry, that expenses approved in this report were reasonable, necessary, directly related to the Authority's business, and that they are reimbursable under Authority Policy 3.30.

Prepared By: Diane Casey

Ext.: 2445

Traveler's Signature: Kimberly J. Becker  
Kim Becker (May 24, 2024 12:10:01)

Date: 24/05/2024

**AUTHORITY CLERK CERTIFICATION ON BEHALF OF EXECUTIVE COMMITTEE (To be completed by Clerk)**

I, \_\_\_\_\_ hereby certify that this document was approved by the Executive Committee at it's meeting on \_\_\_\_\_

Clerk Signature: \_\_\_\_\_ Date: \_\_\_\_\_



Traveltrust Corporation  
 374 North Coast Hwy 101  
 Encinitas, CA 92024  
 Phone: (760) 635-1700

**ADD TO OUTLOOK**

Monday, 13MAY 2024 5:05 PM EDT

Passengers: **KIMBERLY JANE BECKER (06)**

Agency Reference Number: NBASZC

Click here to view your current itinerary or ETicket receipt on-line: [tripcase.com](http://tripcase.com)

Please review your itinerary and report any discrepancies to Traveltrust within 24hrs of receipt

THIS TICKET IS NON-REFUNDABLE AND MUST BE USED FOR THE FLIGHTS BOOKED. IF THE RESERVATION IS NOT USED OR CANCELLED, BEFORE THE DEPARTURE OF YOUR FLIGHTS IT MAY HAVE NO VALUE. CONTACT TRAVELTRUST BEFORE YOUR OUTBOUND FLIGHT TO CHANGE IF NECESSARY. PER MANDATORY IATA RESOLUTION 830D YOUR CONTACT DETAILS HAVE BEEN GIVEN TO THE AIRLINES FOR FLIGHT MODIFICATIONS ONLY

**AIR Wednesday, 22MAY 2024**

**Delta Air Lines**

From: Philadelphia PA, USA  
 To: Atlanta GA, USA  
 Stops: Nonstop

Equipment: Airbus A321 Jet  
 DEPARTS PHL TERMINAL D - ARRIVES ATL SOUTH TERMINAL  
 Frequent Flyer Number: [REDACTED]  
 Delta Air Lines Confirmation number is JJ7ZZQ

**Flight Number:** 2279  
**Depart:** 3:35 PM  
**Arrive:** 5:45 PM  
**Duration:** 2 hour(s) 10 minute(s)  
**Status:** CONFIRMED

**Class:** - Q-ECONOMY

**Miles:** 665 / 1064 KM

**AIR Thursday, 23MAY 2024**

**Delta Air Lines**

From: Atlanta GA, USA  
 To: San Diego CA, USA  
 Stops: Nonstop

Seats: 28D  
 Equipment: Airbus A321 Jet  
 DEPARTS ATL SOUTH TERMINAL - ARRIVES SAN TERMINAL 2  
 Frequent Flyer Number: DL2078329006  
 AISLE SEAT CONFIRMED  
 FREQUENT FLYER NUMBER [REDACTED]  
 Delta Air Lines Confirmation number is JJ7ZZQ

**Flight Number:** 0843  
**Depart:** 2:51 PM  
**Arrive:** 4:28 PM  
**Duration:** 4 hour(s) 37 minute(s)  
**Status:** CONFIRMED  
**MEAL:** FOOD FOR PURCHASE

**Class:** - Q-ECONOMY

**Miles:** 1891 / 3026 KM

**Ticket/Invoice Information**

Ticket for: **KIMBERLY JANE BECKER**

*Please Note - Kim went to Atlanta from Philadelphia (for a family funeral). Plane ticket cost had no charge from original ticket SAN - ATL - SAN.*

Date issued: 4/11/2024 Invoice Nbr: 7056506  
Ticket Nbr: DL7062911895 Electronic Tkt: Yes Amount: 926.19 USD  
Base: 833.48 US Tax: 62.51 USD XT Tax: 30.20 USD  
Charged to: AX\*\*\*\*\*1013

Service fee: KIMBERLY JANE BECKER  
Date issued: 4/11/2024 Invoice Nbr: 7056506  
Document Nbr: XD0871794377 Amount: 30.00  
Charged to: AX\*\*\*\*\*1013

Total Tickets: 926.19  
Total Fees: 30.00  
Total Amount: 956.19

**Click here 24 hours in advance to obtain boarding passes:**

[DELTA](#)

**Click here to review Baggage policies and guidelines:**

[DELTA](#)

TSA Guidance- a government issued photo id is needed for checkin.

Please allow minimum 3 hour check-in for International flights and 2 hours for Domestic.

For Additional security information visit [www.tsa.gov](http://www.tsa.gov).

All coupons related to this ticket must be used in the sequence purchased or you may be subject to a change in airfare per the carrier's discretion.

Thank you for choosing Traveltrust!

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Traveltrust  
374 North Coast Highway 101  
Encinitas, CA 92024  
760-635-1700

For a single calendar entry click [here](#)  
Travel Itinerary

### Passenger Names

BECKER/KIMBERLY JANE - 06

Traveltrust Business Hours are Monday-Friday 9am -5pm Pacific

Agency Reference Number: NBASZC

CHECK IN FOR FLIGHT 24 HOURS PRIOR TO DEPARTURE

Please review your itinerary and report any discrepancies to Traveltrust within 24hrs of receipt

Travel requirements are being updated constantly, please be sure to check with your airline or CDC.gov for the latest in travel requirements and restrictions.

### Delta Air Lines - Flight Number 0990

Confirmation: JJ7ZZQ

Departure: Wed, 05/22/2024 7:21 AM	Arrival: Wed, 05/22/2024 2:30 PM	Equipment: 753
Departure City: San Diego, CA (SAN)	Arrival City: Atlanta, GA (ATL) (ATL)	Meal: Food for Purchase
Departing Terminal: TERMINAL 2	Arrival Terminal: SOUTH TERMINAL	Travel Time: 4 hour(s) 9 minute(s)
Status: Confirmed	Class of Service: M - ECONOMY	<a href="#">Add flight to Calendar</a>
		<a href="#">Baggage Info</a>
		<a href="#">Weather</a>

Seat Assignments: BECKER/KIMBERLY JANE - 41D  
EXIT ROW AISLE SEAT CONFIRMED  
FREQUENT FLYER NUMBER [REDACTED]

### Delta Air Lines - Flight Number 0843

Confirmation: JJ7ZZQ

Departure: Thu, 05/23/2024 2:51 PM	Arrival: Thu, 05/23/2024 4:28 PM	Equipment: 321
Departure City: Atlanta, GA (ATL) (ATL)	Arrival City: San Diego, CA (SAN)	Meal: Food for Purchase
Departing Terminal: SOUTH TERMINAL	Arrival Terminal: TERMINAL 2	Travel Time: 4 hour(s) 37 minute(s)
Status: Confirmed	Class of Service: Q - ECONOMY	<a href="#">Add flight to Calendar</a>
		<a href="#">Baggage Info</a>
		<a href="#">Weather</a>

Seat Assignments: BECKER/KIMBERLY JANE - 28D  
AISLE SEAT CONFIRMED  
FREQUENT FLYER NUMBER [REDACTED]

### Invoice Detail

Name: BECKER/KIMBERLY JANE		
Delta Air	Issue Date: 04/11/2024	
Lines Ticket: 0067062911895		Amount: \$926.19
Invoice Number: 7056506		
Service Fee: 8900871794377	Issue Date: 04/11/2024	Amount: \$30.00
		Total Fare: USD \$956.19

Your total has been charged to American Express ending In 1013

### General Remarks

THIS TICKET IS NON-REFUNDABLE AND MUST BE USED FOR THE FLIGHTS BOOKED. IF THE RESERVATION IS NOT USED OR CANCELLED, BEFORE THE DEPARTURE OF YOUR FLIGHTS IT MAY HAVE NO VALUE. CONTACT TRAVELTRUST BEFORE YOUR OUTBOUND FLIGHT TO CHANGE IF NECESSARY.

PER MANDATORY IATA RESOLUTION 830D  
YOUR CONTACT DETAILS HAVE BEEN GIVEN TO THE AIRLINES FOR FLIGHT MODIFICATIONS ONLY

Thank you for choosing Traveltrust! TSA Guidance: a government issued photo id is needed for check-in. Please allow minimum 3-hour check-in for international flights and 2 hours for Domestic. For Additional security information visit [www.tsa.gov](http://www.tsa.gov). For emergency after-hours service from anywhere, please call 1-882-990-7183. Calls are billable at \$45 domestic and \$55 international, plus applicable ticketing and international fees.

9:15

5G+ 98%



Citi®/AAdvantage® Pl...1184

Delta Air Lines

\$ 35.00

Purchased On

May 21, 2024 03:38 PM ET

Posted On

May 22, 2024

Purchase Method

Online

Cardmember Name

Kimberly J Becker


Air Travel

Air Travel

*- Baggage fee for PHL to ORD flight.*

Merchant Details



 Website

Appears on your statement as

DELTA 00642155365224 PHILADELPHIA PA

**Dispute Charge**

9:37

5G 79



Citi®/AAdvantage® Pl...1184

Delta Air Lines

\$ 35.00

Purchased On

May 22, 2024 02:54 PM ET

Posted On

May 22, 2024

Purchase Method

Online

Cardmember Name

Kimberly J Becker

Air Travel

Air Travel

- *Baggage fee for Air to SMO flight*

Merchant Details



 Website

Appears on your statement as

DELTA 00642152615705 800-221-1212 GA

Dispute Charge

507	BECKER/KIMBERLY/MRS	254.00	05/23/24	10:30	44890
ROOM	NAME	RATE	DEPART	TIME	ACCT#
GKC	[REDACTED]		05/22/24	18:19	
TYPE	SAN DIEGO CA [REDACTED]		ARRIVE	TIME	
105					
ROOM		MCXXXXXXXXXXXX1184			MBV#: XXXXX9603
CLERK	ADDRESS	PAYMENT			

DATE	REFERENCES	CHARGES	CREDITS	BALANCES DUE
05/22	[REDACTED]	[REDACTED]		
05/22	ROOM 507, 1	254.00		
05/22	STATETAX 507, 1	22.61		
05/22	OCCUTAX 507, 1	20.32		
05/22	GA FEE 507, 1	5.00		
05/23	CCARD-MC		29.95	
	PAYMENT RECEIVED BY: MASTERCARD	XXXXXXXXXXXX1184		
05/23	CCARD-MC		301.93	
	PAYMENT RECEIVED BY: MASTERCARD	XXXXXXXXXXXX1184		
				.00

EXP. REPORT SUMMARY

05/22	[REDACTED]	254.00
	ROOM	
	STATETAX	22.61
	OCCUTAX	20.32
	GA FEE	5.00

See our "Privacy & Cookie Statement" on [Marriott.com](https://www.marriott.com)

Your Marriott Bonvoy points/miles earned on your eligible earnings will be credited to your account. Check your Marriott Bonvoy Account Statement for updated activity. See [members.marriott.com](https://members.marriott.com) for new Marriott Bonvoy benefits.

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 1 HARTSFIELD CEN PKY  
 ATLANTA, GA 30354

Was that the best night's sleep you have ever had? Have a repeat performance at your place by visiting [CollectRenaissance.com](https://CollectRenaissance.com).

This statement is your only receipt. You have agreed to pay in cash or by approved personal check or to authorize us to charge your credit card for all amounts charged to you. The amounts shown in the credit column opposite any credit card entry in the reference column above will be charged to the credit card number set forth above. (The credit card company will bill in the usual manner.) If for any reason the credit card company does not make payment on this account, you will owe us such amount. If you are direct billed, in the event payment is not made within 25 days after check-out, you will owe us interest from the check-out date on any unpaid amount at the rate of 1.5% per month (ANNUAL RATE 18%), or the maximum allowed by law, plus the reasonable cost of collection, including attorney fees.

Signature X

# FY 2024 Per Diem Rates for Atlanta, Georgia

## Meals & Incidentals (M&IE) rates and breakdown

Primary Destination	County	M&IE Total	Continental Breakfast/Breakfast	Lunch	Dinner	Incidental Expenses	First & LastDay of Travel
Atlanta	Fulton / Dekalb	\$74	\$17	\$18	\$34	\$5	\$55.50



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

**GENERAL INSTRUCTIONS:**

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

**TRAVELER INFORMATION:**

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

DATE OF REQUEST: 03/28/2024 DATE OF DEPARTURE/RETURN: 05/22/2024 / 05/23/2024

**DESTINATION / BUSINESS PURPOSE:**

Destination: Atlanta, GA

Business Purpose: Delta Headquarters Visit

**PROJECTED OUT-OF-TOWN TRAVEL EXPENSES:**

A. Transportation Costs:	
• Airfare <input type="checkbox"/> check box for business class or equivalent (international only)	\$ 400
• Rental Car	\$
• Other Transportation (Taxi, TNC, Train, Bus)	\$ 100
• Auto (Gas, Parking/Tolls, Mileage)	\$
B. Lodging	\$ 700
C. Meals and Incidental Expenses (Per Diem)	\$ 150
D. Seminar and Conference Fees	\$
E. Entertainment	\$
<b>TOTAL PROJECTED TRAVEL EXPENSES</b>	<b>\$ 1,350</b>

**CERTIFICATION BY TRAVELER**

By my signature below, I certify the following:

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

Travelers Signature: Kimberly J. Becker Date: 4/10/24

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

By my signature below, I certify the following:

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

Administrator's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**AUTHORITY CLERK CERTIFICATION ON BEHALF OF EXECUTIVE COMMITTEE**

Arely Valenzuela, Assistant Authority Clerk I, certify that this document was approved by the  
(Name of Clerk)

Executive Committee at its 04/22/24 meeting.  
(Meeting Date)

## Casey Diane

---

**From:** Gil Cabrera <gil@cabrerafirm.com>  
**Sent:** Thursday, April 11, 2024 9:56 AM  
**To:** Casey Diane  
**Subject:** Re: APPROVAL REQUEST - Travel for Kim

Approved.

Gil Cabrera, Esq.  
The Cabrera Firm, APC  
600 West Broadway, Suite 700  
San Diego, CA 92101  
v. 619.500.4880  
f. 619.785.3380  
e. [gil@cabrerafirm.com](mailto:gil@cabrerafirm.com)  
[www.cabrerafirm.com](http://www.cabrerafirm.com)

Sent from my iPad

CONFIDENTIAL

This e-mail was sent by a law firm and may contain information that is privileged or confidential. If you are not the intended recipient, please delete the e-mail and any attachments without reading, printing, copying or forwarding it, and please notify us.

---

**From:** Casey Diane <dcasey@san.org>  
**Date:** Thursday, April 11, 2024 at 8:39 AM  
**To:** Gil Cabrera <gil@cabrerafirm.com>  
**Subject:** APPROVAL REQUEST - Travel for Kim

Hi Gil,

Would you please review and approve the attached Travel Approval Request for Kim? This is for a trip for Kim to visit Delta Airlines Headquarters with the Air Services Team on May 22 and 23. I have submitted this TAF to Board Services for approval by the Executive Committee, but that meeting does not occur until April 22<sup>nd</sup>. With the trip only a month away, I'd like to be able to get Kim's flight tickets now to keep the price low and make sure there is availability.

Thanks and take care, Di

Diane Casey  
Executive Assistant  
Office 619.400.2445 | Cell 609.440.7479

## Casey Diane

---

**Subject:** Lunch Meeting with Delta  
**Location:** Porsche Experience Center Atlanta (1 Porsche Dr, Atlanta, GA 30354)

**Start:** Thu 5/23/2024 8:30 AM  
**End:** Thu 5/23/2024 10:30 AM

**Recurrence:** (none)

**Meeting Status:** Accepted

**Organizer:** Britman Michael  
**Required Attendees:** Brown Hampton; Becker Kim  
**Optional Attendees:** Casey Diane

**Categories:** Offsite Business Meeting

---

## Microsoft Teams [Need help?](#)

### Join the meeting now

Meeting ID: 250 638 225 351

Passcode: 6ZCZrv

---

For organizers: [Meeting options](#) [Reset dial-in PIN](#)

---

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**

**TRAVEL EXPENSE REIMBURSEMENT REPORT - Board Members, President/CEO, General Counsel, Chief Auditor**

(To be completed within 30 days from travel return date for domestic travel; 45 days for international travel)

Refer to Authority Policy 3.30 - Business and Travel Expense Reimbursement Policy, outlining appropriate reimbursable expenses. Attach all required supporting documentation. All receipts must be detailed (credit card receipts do not provide sufficient detail). Any special items should be explained in the space provided below.

[Policy 3.30 - Business and Travel Expense Reimbursement](#)

[Business and Travel Reimbursement Guidelines](#)

**Employee/Trip Information**

Date: \_\_\_\_\_

Name: Kimberly J. Becker Dept: 6 - Executive Division  
 Departure Date: 5/29/2024 Return Date: 6/2/2024 Report Due: 7/2/24  
 Destination: San Jose, CA  
 Business Purpose: San Diego EDC Leadership Trip

Expense items not included in Per Diem	Authority Prepaid Expenses	Employee Paid Expenses							TOTAL
		5/29/24 Wednesday	5/30/24 Thursday	5/31/24 Friday	6/1/24 Saturday	6/2/24 Sunday	6/3/24 Monday	6/4/24 Tuesday	
Air Fare, Railroad, Bus	295.96								-
Conference Fees	2,584.95								-
Rental Car									-
Gas									-
Parking & Tolls									-
Mileage - Attach mileage form									-
Taxi / TNC / Shuttle Fare									-
Lodging									-
Telephone, Internet and Fax									-
Laundry									-
Miscellaneous:									-
Please Note - EDC Trip registration fee included hotel, transportation, and meals.									-
	<b>\$ 2,880.91</b>								<b>\$ -</b>

**Expense items included in Per Diem:**

Meals & Incidental Expenses (M&IE)

Meals will be reimbursed at established Per Diem rates. Receipts shall not be required except for authorized meals above per diem rate (approved by CEO or Vice President below). If a meal is provided by a conference or meeting, do not include the meal for reimbursement below. On first travel day, only include lunch and dinner if flight departs after 9:00 a.m. On last travel day, only include breakfast and lunch if flight returns before 6:00 p.m.

GSA Per Diem for Domestic

US Dept of State Per Diem for International

	Enter Daily Per Diem Rate
Breakfast	\$17.00
Lunch	\$18.00
Dinner	\$34.00
Incidentals	\$5.00
<b>Total M&amp;IE</b>	<b>\$74.00</b>

	5/29/24 Wednesday	5/30/24 Thursday	5/31/24 Friday	6/1/24 Saturday	6/2/24 Sunday	6/3/24 Monday	6/4/24 Tuesday	
								-
			18.00					18.00
								-
	5.00	5.00	5.00					15.00
								-
<b>Total Meal and Incidental Expenses</b>	<b>\$ 5.00</b>	<b>\$ 5.00</b>	<b>\$ 23.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>33.00</b>

Approved Meal Exception Above Per Diem Rate<sup>1</sup>

	<b>Trip Grand Total</b>	<b>2,913.91</b>
	LESS CASH ADVANCE (Attach copy of Authority check)	
	Less Expenses Prepaid by Authority	2,880.91
	<b>Due Traveler</b> - if positive amount, prepare check request	
	<b>Due Authority</b> - if negative, attach check payable to SDCRAA	<b>\$ 33.00</b>

Note: Send this report to Accounting even if the amount is \$0.

By signing below, TRAVELER: (a) acknowledges understanding and agreeing to be bound by Authority Policy 3.30 - Business and Travel Expense Reimbursement Policy; (b) certifies that this report is true and correct and all claimed expenses were incurred in connection with official Authority business; and (c) understands that any purchases/claims that are not allowed will be traveler's responsibility. By signing below, ADMINISTRATOR certifies, based on reasonable inquiry, that expenses approved in this report were reasonable, necessary, directly related to the Authority's business, and that they are reimbursable under Authority Policy 3.30.

Prepared By: Diane Casey Ext: 2445

Traveler's Signature: Kimberly J. Becker Date: 6/3/24

**AUTHORITY CLERK CERTIFICATION ON BEHALF OF EXECUTIVE COMMITTEE (To be completed by Clerk)**

I, \_\_\_\_\_ hereby certify that this document was approved by the Executive Committee at it's meeting on \_\_\_\_\_

Clerk Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**San Jose Leadership Trip**  
**EDC Investor rate - 2584.95 USD**

San Jose, San Jose, San Jose CA

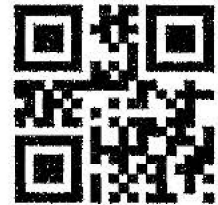
Eventbrite Completed

Order Information

Order #9225483289. Ordered by Diane Casey on  
2024-03-22T15:20:38.739000

Name

Kimberly Becker



922548328915240064859001

Event Information:

On behalf of San Diego Regional EDC, thank you for registering for the San Diego to San Jose Leadership Trip.

For any additional questions please contact Lauree Sahba,  
ls@sandiegobusiness.org.

[View ticket information](#)



San Diego Regional  
Economic Development  
Corporation  
1100 Market Street, Suite 438  
San Diego CA 92101  
Phone: 619-234-8484

INVOICE

Invoice #	2024IGLT
Date	3/22/2024
Federal Tax ID	95-2406199

**Bill To**  
Kim Becker  
President & CEO  
San Diego County Regional Airport Authority  
P.O. Box 82776  
San Diego, CA 92138

Due Date	Billing Terms	Attention	Project No./PO No.
4/30/2024	Net 30 Days	Kim Becker	

Item	Description	Amount
Leadership Trip	Registration fee for Inclusive Growth Leadership Trip, San Jose May 29-31, 2024	\$2,500
<b>Total</b>		<b>\$2,500</b>

Please update your records for EDC

Remit to:  
**San Diego Regional EDC**  
**Attention: Lauree Sahba**  
1100 Market Street, Suite 438, San Diego, CA 92101

**Bank information for electronic payments:**  
U.S. Bank  
Routing number: 122235821 | Account number: 158202489841

Click here for [San Diego Regional EDC's W9](#)

Thank you for your support.



Traveltrust Corporation  
374 North Coast Hwy 101  
Encinitas, CA 92024  
Phone: (760) 635-1700



Friday, 22MAR 2024 2:35 PM EDT

Passengers: **KIMBERLY JANE BECKER (06)**

Agency Reference Number: GCHKBF

Click here to view your current itinerary or ETicket receipt on-line: [tripcase.com](http://tripcase.com)

Southwest Airlines Confirmation 4BASM6

Please review your itinerary and report any discrepancies to Traveltrust within 24hrs of receipt

THIS TICKET IS NON-REFUNDABLE AND MUST BE USED FOR THE FLIGHTS BOOKED. IF THE RESERVATION IS NOT USED OR CANCELLED, BEFORE THE DEPARTURE OF YOUR FLIGHTS IT MAY HAVE NO VALUE. CONTACT TRAVELTRUST BEFORE YOUR OUTBOUND FLIGHT TO CHANGE IF NECESSARY. PER MANDATORY IATA RESOLUTION 830D YOUR CONTACT DETAILS HAVE BEEN GIVEN TO THE AIRLINES FOR FLIGHT MODIFICATIONS ONLY

**AIR Wednesday, 29MAY 2024**

Southwest Airlines

From: San Diego CA, USA

To: San Jose CA, USA

Stops: Nonstop

Flight Number: 2371

Depart: 10:00 AM

Arrive: 11:25 AM

Duration: 1 hour(s) 25 minute(s)

Status: CONFIRMED

Class: -J-ECONOMY

Miles: 417 / 667 KM

Equipment: Boeing 737-700 Jet

DEPARTS SAN TERMINAL 1 - ARRIVES SJC TERMINAL B

Frequent Flyer Number: [REDACTED]

OPEN SEATING ON SOUTHWEST  
EARLYBIRD CHECKIN CONFIRMED

Southwest Airlines Confirmation number is 4BASM6

**AIR Sunday, 2JUN 2024**

Southwest Airlines

From: San Jose CA, USA

To: San Diego CA, USA

Stops: Nonstop

Flight Number: 0171

Depart: 11:45 AM

Arrive: 1:05 PM

Duration: 1 hour(s) 20 minute(s)

Status: CONFIRMED

Class: -F-ECONOMY

Miles: 417 / 667 KM

Equipment: Boeing 737 Jet

DEPARTS SJC TERMINAL B - ARRIVES SAN TERMINAL 1

Frequent Flyer Number: [REDACTED]

OPEN SEATING ON SOUTHWEST  
EARLYBIRD CHECKIN CONFIRMED

Southwest Airlines Confirmation number is 4BASM6

**Ticket/Invoice Information**

Ticket for: **KIMBERLY JANE BECKER**  
Date issued: 3/22/2024 Invoice Nbr: 7054508  
Ticket Nbr: WN8095272485 Electronic Tkt: Yes Amount: 215.96 USD  
Base: 172.80 US Tax: 12.96 USD XT Tax: 30.20 USD  
Charged to: AX\*\*\*\*\*1013

Ticket for: **KIMBERLY JANE BECKER**  
Ticket Nbr: WN8306331579 Electronic Tkt: No  
Date issued: 3/22/2024 Amount: 25.00 USD  
Base: 25.00 Tax: 0.00  
Charged to: AX\*\*\*\*\*1013

Ticket for: **KIMBERLY JANE BECKER**  
Ticket Nbr: WN8306331580 Electronic Tkt: No  
Date issued: 3/22/2024 Amount: 25.00 USD  
Base: 25.00 Tax: 0.00  
Charged to: AX\*\*\*\*\*1013

Service fee: **KIMBERLY JANE BECKER**  
Date issued: 3/22/2024 Invoice Nbr: 7054508  
Document Nbr: XD0870755367 Amount: 30.00  
Charged to: AX\*\*\*\*\*1013

Total Tickets: 265.96  
Total Fees: 30.00  
Total Amount: 295.96

**Click here 24 hours in advance to obtain boarding passes:**  
[SOUTHWEST](#)

**Click here to review Baggage policies and guidelines:**  
[SOUTHWEST](#)

TSA Guidance- a government issued photo id is needed for checkin.  
Please allow minimum 3 hour check-in for International flights and 2 hours for Domestic.  
For Additional security information visit [www.tsa.gov](http://www.tsa.gov).  
All coupons related to this ticket must be used in the sequence purchased or you may be subject to a change in airfare per the carrier's discretion.

Thank you for choosing Traveltrust!  
Our Business Hours are Monday - Friday 5am - 5pm Pacific  
For emergency after-hours service from anywhere, please call 682-990-7183 and use code HSXJE72.  
Calls are billable at \$45 domestic and \$55 international, plus applicable ticketing and international fees.



# FY 2024 Per Diem Rates for San Jose, California

## Meals & Incidentals (M&IE) rates and breakdown

Primary Destination	County	M&IE Total	Continental Breakfast/Breakfast	Lunch	Dinner	Incidental Expenses	First & Last Day of Travel
Sunnyvale / Palo Alto / San Jose	Santa Clara	\$74	\$17	\$18	\$34	\$5	\$55.50

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

**GENERAL INSTRUCTIONS:**

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

**TRAVELER INFORMATION:**

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

DATE OF REQUEST: 02/06/2024 DATE OF DEPARTURE/RETURN: 05/29/2024 / 05/31/2024

**DESTINATION / BUSINESS PURPOSE:**

Destination: San Jose, CA Business Purpose: EDC Leadership Trip

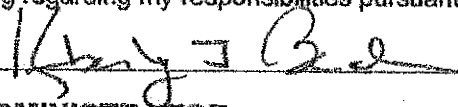
**PROJECTED OUT-OF-TOWN TRAVEL EXPENSES:**

A. Transportation Costs:		
• Airfare <input type="checkbox"/> check box for business class or equivalent (international only)		\$ 300
• Rental Car		\$
• Other Transportation (Taxi, TNC, Train, Bus)		\$ 100
• Auto (Gas, Parking/Tolls, Mileage)		\$
B. Lodging		\$ 700
C. Meals and Incidental Expenses ( <u>Per Diem</u> )		\$ 225
D. Seminar and Conference Fees		\$ 450
E. Entertainment		\$
<b>TOTAL PROJECTED TRAVEL EXPENSES</b>		<b>\$ 1,775</b>

**CERTIFICATION BY TRAVELER**

By my signature below, I certify the following:

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

Travelers Signature:  Date: 2/7/24

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

By my signature below, I certify the following:

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

Administrator's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**AUTHORITY CLERK CERTIFICATION ON BEHALF OF EXECUTIVE COMMITTEE**

Arelly Valenzuela, Assistant Authority Clerk I, certify that this document was approved by the  
 (Name of Clerk)

Executive Committee at its February 26, 2024 meeting.  
 (Meeting Date)

**San Diego Regional EDC 2024 Leadership Trip Agenda – San Jose  
as of 4/25/24**

**WEDNESDAY, MAY 29**

- 10:00 -11:25 am SWA Flight #2371 from SAN to SJC
- 11:45 am Assemble at baggage claim in Terminal B
- 12 noon EDC will lead group to Ground Transportation Lot
- 12:30 – 2:20 pm **Lunch and briefing at School of Arts and Culture at Mexican Heritage Plaza**  
1700 Alum Rock Ave, San Jose, CA 95116
- |   |        |
|---|--------|
| Jessica Paz-Cedillos, Co- Executive Director, Mexican Heritage Plaza            | 5 min  |
| Welcoming remarks by Jennie Brooks, EDC Chair                                   | 5min   |
| Delegate Self-Introductions   | 30 min |
| <br>  |        |
| <b>Inclusive Growth Initiative Briefing</b>                                     |        |
| Mark Cafferty, CEO, EDC - IGI Journey   | 20min  |
| Lisette Islas, EDC's Vice Chair of Inclusion - An Economic Imperative           | 5min   |
| Dr. Nikia Clarke, SVP, EDC - Progress to 2030 Goals – Talent, Jobs & Households | 30min  |
- 10-minute Break
- 2:30 – 3:15 pm **State of Economic Inclusion in the Valley** Lauree trying SV community fnd.
- 3:15 pm Transfer via coach to hotel
- 3:30 pm **Signia by the Hilton – Group Check In**  
170 S Market St, San Jose, CA 95113
- 4:30 pm Informal happy hour at All hotel lobby bar
- 5:30 pm Coach departs for transfer to dinner
- 6:00 – 8:00 pm **Left Bank Brasserie**  
377 Santana Row, San Jose 95128
- 8:30 pm Coach departs Santana Row for drop off at hotel

**THURSDAY, MAY 30**

- 8:30 am Assemble in lobby for transfer to KPMG- 3975 Freedom Circle, Santa Clara or Google
- 8:45 – 9:00 am Breakfast and Welcome by KPMG Partner?
- 9:00 – 10:00 am **Google's Downtown West – an employer-led housing initiative**  
Moderator: Teddy Martinez,  
Panelists:  
Rosalyn Hughey, Planning Director, City of San Jose  
Javier Gonzalez, Head of Local Gov Affairs, Policy, and External Affairs, Google (verbal c)

Nancy Klein, Deputy Director of Economic Development, City of San Jose

- 10-minute Break
- 10:10 – 11:00 am **Airports as Economic Developers** Eduardo  
Introduction by Kayla Valencia, title Southwest Airlines  
Mookie Patel, Director of Aviation, SJC  
Kim Becker, President & CEO, SAN  
Speaker 1  
speaker 2
- 11:30 am Coach transfer to SJSU  
1 Washington Sq, San Jose, CA 95192 Building TBD
- 11:45 am Lunch at San Jose State University
- 12:15 – 1:15 pm **Supporting Small Businesses, Scaling Startups**  
Moderator: Eduardo  
Panelists:  
Abby Queale, Director of Innovation, San Jose State University  
Edgar Ceron, Director SBDC, San Jose State University  
Startup founder (to be confirmed)
- 15-minute Break
- 1:30 – 2:30 pm **Making Community Commitments** Jennifer & Lauree  
Moderator: Bree companies sharing best practices  
Panelists (team soliciting)  
Adobe  
NetApp  
NVIDIA (Booz Allen intro via Eduardo)  
Zoom
- 2:30 - 3:30 pm possible housing panel Mark is exploring
- tbd Walk back to hotel from campus
- 4:15 – 5:00 pm Reception for Special Guest Mayor Matt Mahan, City of San Jose  
170 S Market St, San Jose, CA 95113  
Fountain Restaurant at Hotel Signia
- 5:00 – 6:00 pm Informal happy hour at AJI hotel lobby bar
- 6:00 pm Walk to dinner venue
- 6:15– 8:00 pm Dinner at Silicon Valley Capital Club (liz confirm start time on contract)  
50 W San Fernando St, 17<sup>th</sup> floor, San Jose, CA 95113
- 8:00 pm EDC Team escorts guests back to hotel

FRIDAY, MAY 31

8:30 am

Breakfast at Signia Hotel - California Room

9:00 -10:00 am

**SVLG Overview and Centers of Expertise**

20 minutes

Ahmad Thomas, CEO, Silicon Valley Leadership Group

**Inclusion and Belonging Discussion**

40 minutes

Moderator: Lisa Gauthier, Senior Vice President, Silicon Valley Leadership Group

Panel TBD: Affinity Groups

Bree is trying; this part may not pan out

10-minutes

Break

10:10 -11:15 am

**Debrief Session & Trip Takeaways**

Facilitators: Mark and Lisette

11:30 am

Coach departure from hotel to airport

11:45 am

Arrival at SJC - 1701 Airport Blvd, San Jose, CA 95110

1:00 - 2:25 pm

SWA Flight #4152 from SJC to SAN

###

EDC Logistics Contacts:

Lauree Sahba 619/322-6453 and Liz Muthoni 949/569-1559

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**TRAVEL EXPENSE REIMBURSEMENT REPORT - Board Members, President/CEO, General Counsel, Chief Auditor**  
 (To be completed within 30 days from travel return date for domestic travel; 45 days for international travel)

Refer to Authority Policy 3.30 - Business and Travel Expense Reimbursement Policy, outlining appropriate reimbursable expenses. Attach all required supporting documentation. All receipts must be detailed (credit card receipts do not provide sufficient detail). Any special items should be explained in the space provided below.

[Policy 3.30 - Business and Travel Expense Reimbursement](#)

[Business and Travel Reimbursement Guidelines](#)

**Employee/Trip Information** Date: \_\_\_\_\_

Name: Kimberly J. Becker Dept: 6 - Executive Division

Departure Date: 6/9/2024 Return Date: 6/14/2024 Report Due: 7/14/24

Destination: Amsterdam and Paris

Business Purpose: Air Service Headquarters Visits for KLM and Air France Airlines

Expense items not included in Per Diem	Authority Prepaid Expenses	Employee Paid Expenses							TOTAL
		6/9/24 Sunday	6/10/24 Monday	6/11/24 Tuesday	6/12/24 Wednesday	6/13/24 Thursday	6/14/24 Friday	6/15/24 Saturday	
Air Fare, Railroad, Bus	9,741.80								-
Conference Fees									-
Rental Car									-
Gas									-
Parking & Tolls									-
Mileage - Attach mileage form									-
Taxi / TNC / Shuttle Fare			71.26						71.26
Lodging			449.25	473.21	327.94	327.94			1,578.34
Telephone, Internet and Fax									-
Laundry									-
Miscellaneous:									-
									-
	\$ 9,741.80								\$ 1,649.60

**Expense items included in Per Diem:**

Meals & Incidental Expenses (M&IE) Meals will be reimbursed at established Per Diem rates. Receipts shall not be required except for authorized meals above per diem rate (approved by CEO or Vice President below). If a meal is provided by a conference or meeting, do not include the meal for reimbursement below. On first travel day, only include lunch and dinner if flight departs after 9:00 a.m. On last travel day, only include breakfast and lunch if flight returns before 6:00 p.m.


	GSA Per Diem for Domestic		US Dept of State Per Diem for International							
	Per Diem Rate Amsterdam	Per Diem Rate Paris	6/9/24 Sunday	6/10/24 Monday	6/11/24 Tuesday	6/12/24 Wednesday	6/13/24 Thursday	6/14/24 Friday	6/15/24 Saturday	
Breakfast	\$21.00	\$24.00		21.00	21.00	21.00	24.00	24.00		111.00
Lunch	\$35.00	\$40.00		35.00	35.00	35.00	40.00	40.00		185.00
Dinner	\$56.00	\$65.00	56.00	56.00	56.00	65.00	65.00			298.00
Incidentals	\$28.00	\$32.00	28.00	28.00	28.00	32.00	32.00			148.00
<b>Total M&amp;IE</b>	\$140.00	\$161.00								
Approved Meal Exception Above Per Diem Rate <sup>1</sup>										
<b>Total Meal and Incidental Expenses</b>			\$ 84.00	\$ 140.00	\$ 140.00	\$ 153.00	\$ 161.00	\$ 64.00	\$ -	<b>742.00</b>

<b>Trip Grand Total</b>	<b>12,133.40</b>
LESS CASH ADVANCE (Attach copy of Authority check)	
Less Expenses Prepaid by Authority	9,741.80
<b>Due Traveler</b> - if positive amount, prepare check request	
<b>Due Authority</b> - if negative, attach check payable to SDCRAA	<b>\$2,391.60</b>

Note: Send this report to Accounting even if the amount is \$0.

By signing below, TRAVELER: (a) acknowledges understanding and agreeing to be bound by Authority Policy 3.30 - Business and Travel Expense Reimbursement Policy; (b) certifies that this report is true and correct and all claimed expenses were incurred in connection with official Authority business; and (c) understands that any purchases/claims that are not allowed will be traveler's responsibility. By signing below, ADMINISTRATOR certifies, based on reasonable inquiry, that expenses approved in this report were reasonable, necessary, directly related to the Authority's business, and that they are reimbursable under Authority Policy 3.30.

Prepared By: Diane Casey Ext.: 2445

Traveler's Signature:  Date: Jun 18, 2024

**AUTHORITY CLERK CERTIFICATION ON BEHALF OF EXECUTIVE COMMITTEE (To be completed by Clerk)**

I, \_\_\_\_\_ hereby certify that this document was approved by the Executive Committee at its meeting on \_\_\_\_\_

Clerk Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Bon #4826

10 juni 2024 18:45

## Zaanse Taxicentrale

Specifiek bedrag € 66,00

Transportation -  
Airport to Hotel

**Totaal: € 66,00**

**Btw-totaal: € 5,45**

Btw (9%): € 5,45

\$ 71.26  
USD

AANKOOP

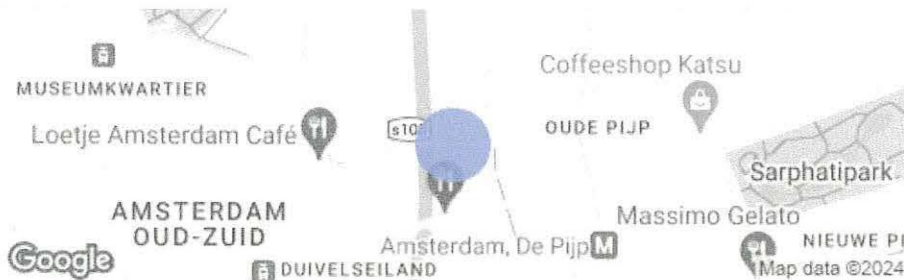
**Kaartbetaling**

**€ 66,00**

MASTERCARD

\*\*\*\* \* 1184

CONTACTLESS



AUTORISATIEMODUS: UITGEVENDE INSTELLING AID:

A0000000041010 TVR: 0000008001 AUTORISATIECODE: 32688Z

REF.NR: TCOC4A3ZKJ KAARTTYPE: MASTERCARD

- Zaanse Taxicentrale • 57 Zuidervaart, ZAANDAM 1504BD
- +31 6 39597819 • [nabikamell@hotmail.com](mailto:nabikamell@hotmail.com) • KvK: 66070333

Elektronische bon

# Hoe mijn gegevens worden verwerkt

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# Currency Converter

Over 31 years of currency data. Powered by  OANDA

**EUR** Euro ▼

**USD** US Dollar ▼


**66**



**71.2622**

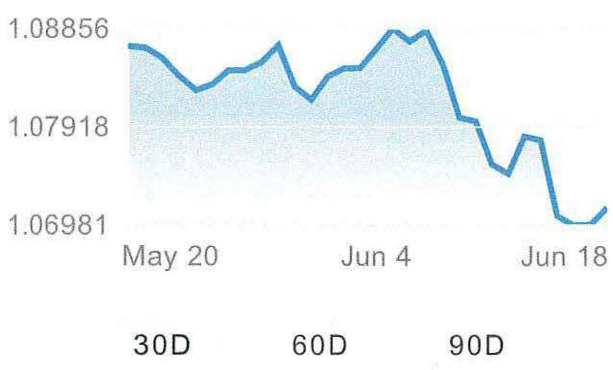
EUR GBP BTC

USD GBP ETH

Date < **10 June 2024** > 

Preview interbank rate +/- 0% ▼ 

OANDA's currency calculator tools use OANDA Rates™, the touchstone FX rates compiled from leading market data contributors.



	Bid	Sell 1 EUR	Ask	Buy 1 EUR
Min		1.07637		1.07661
Avg		1.07973		1.07995
Max		1.08006		1.08028

EUR/USD for the 24-hour period ending Sunday, Jun 09, 2024 23:59 UTC

These values represent the daily average of the Bid and Ask rates OANDA receives from many data sources.



Traveltrust  
374 North Coast Highway 101  
Click to Edit  
Encinitas, CA 92024  
760-635-1700

For a single calendar entry click [here](#)

### Travel Itinerary

#### Passenger Names

BECKER/KIMBERLY JANE - 06

Traveltrust Business Hours are Monday-Friday 5am -5pm Pacific

Agency Reference Number: FSNXXU

CHECK IN FOR FLIGHT 24 HOURS PRIOR TO DEPARTURE

Please review your itinerary and report any discrepancies to Traveltrust within 24hrs of receipt

Travel requirements are being updated constantly, please be sure to check with your airline or CDC.gov for the latest in travel requirements and restrictions.

#### British Airways - Flight Number 0264

Confirmation: 35PMLA

<b>Departure:</b> Sun, 06/9/2024 5:15 PM	<b>Arrival:</b> Mon, 06/10/2024 11:55 AM	<b>Equipment:</b> 777
<b>Departure City:</b> San Diego, CA ( <a href="#">SAN</a> )	<b>Arrival City:</b> London Heathrow, England ( <a href="#">LHR</a> )	<b>Meal:</b> Meals
<b>Departing Terminal:</b> TERMINAL 2	<b>Arrival Terminal:</b> TERMINAL 5	<b>Travel Time:</b> 10 hour(s) 40 minute(s)
<b>Status:</b> Confirmed	<b>Class of Service:</b> R - BUSINESS	<a href="#">Add flight to Calendar</a>
		<a href="#">Baggage Info</a>
		<a href="#">Weather</a>

**Seat Assignments:** BECKER/KIMBERLY JANE - 11A  
SINGLE SEAT AISLE/WINDOW CONFIRMED  
BA REQUIRES NEW RESERVATION TO BE BOOKED AT TIME OF CANCELLATION  
FREQUENT FLYER NUMBER [REDACTED]

#### British Airways - Flight Number 0432

Confirmation: 35PMLA

<b>Departure:</b> Mon, 06/10/2024 2:35 PM	<b>Arrival:</b> Mon, 06/10/2024 4:55 PM	<b>Equipment:</b> 32N
<b>Departure City:</b> London Heathrow, England ( <a href="#">LHR</a> )	<b>Arrival City:</b> Amsterdam, Netherlands ( <a href="#">AMS</a> )	<b>Meal:</b> Meals
<b>Departing Terminal:</b> TERMINAL 5	<b>Arrival Terminal:</b>	<b>Travel Time:</b> 1 hour(s) 20 minute(s)
<b>Status:</b> Confirmed	<b>Class of Service:</b> J - BUSINESS	<a href="#">Add flight to Calendar</a>
		<a href="#">Baggage Info</a>
		<a href="#">Weather</a>

**Seat Assignments:** BECKER/KIMBERLY JANE - 03C  
AISLE SEAT CONFIRMED  
BA REQUIRES NEW RESERVATION TO BE BOOKED AT TIME OF CANCELLATION  
FREQUENT FLYER NUMBER [REDACTED]

#### British Airways - Flight Number 0307

Confirmation: 35PMLA

<b>Departure:</b> Fri, 06/14/2024 10:20 AM	<b>Arrival:</b> Fri, 06/14/2024 10:40 AM	<b>Equipment:</b> 320
<b>Departure City:</b> Paris/Charles De Gaulle, France ( <a href="#">CDG</a> )	<b>Arrival City:</b> London Heathrow, England ( <a href="#">LHR</a> )	<b>Meal:</b> Meals
<b>Departing Terminal:</b> AEROGARE 2 TERMINAL C	<b>Arrival Terminal:</b> TERMINAL 5	<b>Travel Time:</b> 1 hour(s) 20 minute(s)
<b>Status:</b> Confirmed	<b>Class of Service:</b> J - BUSINESS	<a href="#">Add flight to Calendar</a>
		<a href="#">Baggage Info</a>
		<a href="#">Weather</a>

**Seat Assignments:** BECKER/KIMBERLY JANE - 05D  
AISLE SEAT CONFIRMED  
BA REQUIRES NEW RESERVATION TO BE BOOKED AT TIME OF CANCELLATION  
FREQUENT FLYER NUMBER [REDACTED]

#### British Airways - Flight Number 0265

Confirmation: 35PMLA

<b>Departure:</b> Fri, 06/14/2024 12:15 PM	<b>Arrival:</b> Fri, 06/14/2024 3:25 PM	<b>Equipment:</b> 777
<b>Departure City:</b> London Heathrow, England ( <a href="#">LHR</a> )	<b>Arrival City:</b> San Diego, CA ( <a href="#">SAN</a> )	<b>Meal:</b> Meals
<b>Departing Terminal:</b> TERMINAL 5	<b>Arrival Terminal:</b> TERMINAL 2	<b>Travel Time:</b> 11 hour(s) 10 minute(s)
<b>Status:</b> Confirmed	<b>Class of Service:</b> I - BUSINESS	<a href="#">Add flight to Calendar</a>
		<a href="#">Baggage Info</a>
		<a href="#">Weather</a>

**Seat Assignments:** BECKER/KIMBERLY JANE - 11K  
SINGLE SEAT AISLE/WINDOW CONFIRMED  
BA REQUIRES NEW RESERVATION TO BE BOOKED AT TIME OF CANCELLATION  
FREQUENT FLYER NUMBER [REDACTED]

#### Invoice Detail

<b>Name:</b> BECKER/KIMBERLY JANE		
<b>British Airways Ticket:</b> 1257069668109	<b>Issue Date:</b> 05/8/2024	<b>Amount:</b> \$9,701.80
<b>Invoice Number:</b> 7059197		
<b>Service Fee:</b> 8900873229270	<b>Issue Date:</b> 05/8/2024	<b>Amount:</b> \$40.00
		<b>Total Fare:</b> USD \$9,741.80

Your total has been charged to American Express ending In 1013

#### General Remarks

# SIR

ALBERT

Mrs. KIMBERLY BECKER



Room 332  
Arrival Monday, 10 June 2024  
Departure Wednesday, 12 June 2024  
Page Page 1 of 1  
User Ana  
Reservation No. AMS02-00041193  
AR No.  
Tax ID:  
Ext. Res. No. 62692SE059334

Invoice No. IN-AMS02-00053722

Date 12/06/2024  
Guest KIMBERLY BECKER


Date	Description		Debit	Credit
10/06/2024	Accommodation	419.00 EUROS	375.00	0.00
10/06/2024	City Tax - City Tax	449.25 USD	43.00	0.00
11/06/2024	Accommodation	440.30 EUROS	395.00	0.00
11/06/2024	City Tax - City Tax	473.21 USD	45.30	0.00
12/06/2024	CC Interfaced - Master Card		0.00	858.30
Credit card: XXXXXXXXXXXXXXX1184				

Total 858.30 858.30

Balance Due EUR 0.00 \$ 922.46 USD

	Total excl. VAT	VAT amount	Total incl. VAT
VAT 9% Deductible	706.43	63.57	770.00
City Tax 12.5% Exclusive	88.30	0.00	88.30

# Currency Converter

Over 31 years of currency data. Powered by  OANDA

**EUR** Euro ▼

**USD** US Dollar ▼

418




449.246


EUR GBP BTC

USD GBP ETH

Date

< 12 June 2024 > 

Preview interbank rate

+/- 0% ▼ 

OANDA's currency calculator tools use OANDA Rates™, the touchstone FX rates compiled from leading market data contributors.




30D 60D 90D

	Bid	Sell 1 EUR	Ask	Buy 1 EUR
Min		1.07192		1.07206
Avg		1.07475		1.07490
Max		1.07729		1.07743

EUR/USD for the 24-hour period ending Tuesday, Jun 11, 2024 23:59 UTC

These values represent the daily average of the Bid and Ask rates OANDA receives from many data sources.

# Currency Converter

Over 31 years of currency data. Powered by  OANDA

**EUR** Euro ▼

**USD** US Dollar ▼


440.3

473.212

EUR GBP BTC

USD GBP ETH

Date

< 12 June 2024 > 

Preview interbank rate

+/- 0% ▼



OANDA's currency calculator tools use OANDA Rates™, the touchstone FX rates compiled from leading market data contributors.



30D 60D 90D

	Bid	Sell 1 EUR	Ask	Buy 1 EUR
Min		1.07192		1.07206
Avg		1.07475		1.07490
Max		1.07729		1.07743

EUR/USD for the 24-hour period ending Tuesday, Jun 11, 2024 23:59 UTC

These values represent the daily average of the Bid and Ask rates OANDA receives from many data sources.



**PARK LANE**  
HÔTEL PARIS

4, rue la Boétie - 75008 Paris  
Tél : 01 42 65 27 54 - E-mail : reception@hplparis.com  
Site Web : http://www.hotelparklane-paris.com

Facture N° : 103652

MME BECKER KIMBERLY

Chambre : 107  
Arrivée : 12/06/2024  
Départ : 14/06/2024

P.O. Box 82776, San Diego, CA 92138  
, 92138  
ETATS-UNIS

Voucher : I4GRX7  
Référence : I4GRX7,I4GRX7, SG22OHM5

Paris, le 14/06/2024

USD

DATE	QTE	DESIGNATION	P.U HT	OFF/REM	P. TOTAL €
12/06/24	1	HÉBERGEMENT	270,00		305.13 } 297,00 8,13
	1	TAXE DE SÉJOUR	8,13		
13/06/24	1	HÉBERGEMENT	270,00		305.13 } 297,00 8,13
	1	TAXE DE SÉJOUR	8,13		

327.94

327.94

TAUX	TVA	HT	TTC
0,00	0,00	16,26	16,26
10,00	54,00	540,00	594,00
<b>TOTAL</b>	<b>54,00</b>	<b>556,26</b>	<b>610,26</b>

Montant Total T.T.C. en Euros

610,26

\$ 655.88

USD

Arrhes / Acompte

CB

12/06/2024


610,26

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**PRIX NET A PAYER EN EUROS**

0,00

# Currency Converter

Over 31 years of currency data. Powered by 

EUR Euro

USD US Dollar


305.13

327.938


EUR GBP BTC

USD GBP ETH

Date

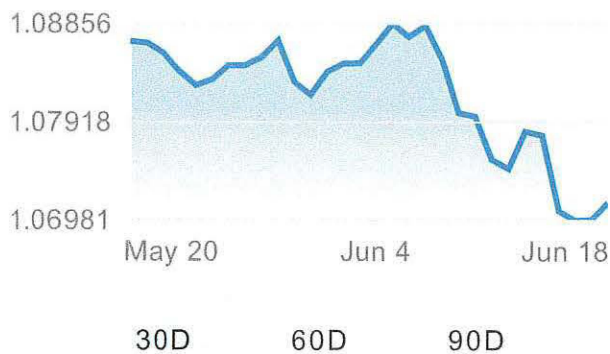
< 12 June 2024 > 

Preview interbank rate

+/- 0% 



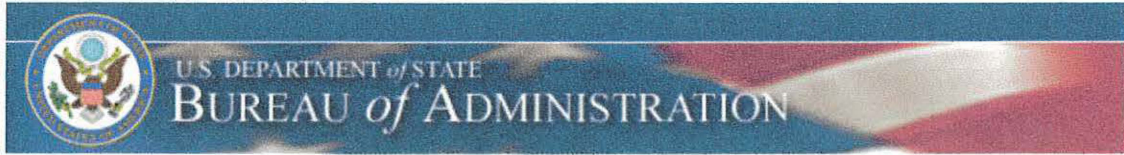
OANDA's currency calculator tools use OANDA Rates™, the touchstone FX rates compiled from leading market data contributors.



	Bid Sell 1 EUR	Ask Buy 1 EUR
Min	1.07192	1.07206
Avg	1.07475	1.07490
Max	1.07729	1.07743

EUR/USD for the 24-hour period ending Tuesday, Jun 11, 2024 23:59 UTC

These values represent the daily average of the Bid and Ask rates OANDA receives from many data sources.



**Foreign Per Diem Rates In U.S. Dollars  
DSSR 925**

**NETHERLANDS: Amsterdam  
Publication Date: 06/01/2024**

<b>Country Name</b>	<b>Post Name</b>	<b>Season Begin</b>	<b>Season End</b>	<b>Maximum Lodging Rate</b>	<b>M &amp; IE Rate</b>	<b>Maximum Per Diem Rate</b>	<b>Footnote</b>	<b>Effective Date</b>
NETHERLANDS	Amsterdam	01/01	12/31	424	140	564	N/A	02/01/2024





**Foreign Per Diem Rates In U.S. Dollars  
DSSR 925**

**FRANCE: Paris  
Publication Date: 06/01/2024**

<b>Country Name</b>	<b>Post Name</b>	<b>Season Begin</b>	<b>Season End</b>	<b>Maximum Lodging Rate</b>	<b>M &amp; IE Rate</b>	<b>Maximum Per Diem Rate</b>	<b>Footnote</b>	<b>Effective Date</b>
FRANCE	Paris	01/01	12/31	476	161	637	<a href="#">View</a>	02/01/2024

International Per Diem Rates

[Home](#) > [Under Secretary for Management](#) > [Bureau of Administration](#) > [Office of Allowances](#)

**Per Diem Rates**

- [Excel Versions of Per Diem](#)
- [Foreign Per Diem Rates](#)

**Allowance Rates**

- [Allowances By Location](#)
- [Allowances By Type](#)
- [Biweekly Allowance Updates](#)
- [Custom Search](#)
- [Footnotes to Section 920](#)

**Standardized Regulations (DSSR)**

- [Archives \(DSSR\)](#)
- [Table of Contents \(DSSR\)](#)

**General Information**

- [Advance of Pay](#)
- [Consumables](#)
- [Danger Pay](#)
- [eAllowances](#)
- [Education](#)
- [Evacuation](#)
- [Extraordinary Quarters Allowance \(EQA\)](#)
- [Foreign Transfer Allowance \(FTA\)](#)
- [Frequently Asked Questions](#)
- [Home Service Transfer Allowance \(HSTA\)](#)
- [Living Quarters Allowance \(LQA\)](#)
- [Official Residence Expense \(ORE\)](#)
- [Per Diem](#)
- [Post Allowance \(COLA\)](#)
- [Post Hardship Differential](#)
- [R&R](#)
- [Representation Allowances](#)
- [Separate Maintenance Allowance \(SMA\)](#)
- [Service Needs Differential](#)
- [Summary of Allowances](#)
- [Temporary Quarters](#)
- [Subsistence Allowance \(TQSA\)](#)

**Quarterly Report Indexes**

- [Reports](#)

**Office of Allowances**

- [Contact Us](#)
- [Organization Chart](#)

## Office of Allowances

### Appendix B

#### Chapter 301-Federal Travel Regulation

#### Allocation of M&IE Rates to Be Used in Making Deductions from the M&IE Allowance

M&IE rates for the localities in nonforeign areas (prescribed in Civilian Personnel Per Diem Bulletins published periodically in the Federal Register by the Secretary of Defense) and for localities in foreign areas (established by the Secretary of State in Section 925, a per diem supplement to the Standardized Regulations Government Civilians, Foreign Areas) shall be allocated as shown in this table (Section 301-11.18) when making deductions from nonforeign or foreign area per diem rates.

M & IE Rate	Breakfast	Lunch	Dinner	Incidentals
\$1	0	0	0	1
\$2	0	0	1	1
\$3	0	1	1	1
\$4	1	1	1	1
\$5	1	1	2	1
\$6	1	2	2	1
\$7	1	2	3	1
\$8	1	2	3	2
\$9	1	2	4	2
\$10	2	2	4	2
\$11	2	3	4	2
\$12	2	3	5	2
\$13	2	3	5	3
\$14	2	4	5	3
\$15	2	4	6	3
\$16	2	4	7	3
\$17	3	4	7	3
\$18	3	5	7	3
\$19	3	5	8	3
\$20	3	5	8	4
\$21	3	5	9	4
\$22	3	6	9	4
\$23	3	6	9	5
\$24	4	6	9	5
\$25	4	6	10	5
\$26	4	7	11	5

\$107	16	27	43	21
\$108	16	27	43	22
\$109	16	27	44	22
\$110	17	27	44	22
\$111	17	28	44	22
\$112	17	28	45	22
\$113	17	28	45	23
\$114	17	29	45	23
\$115	17	29	46	23
\$116	17	29	47	23
\$117	18	29	47	23
\$118	18	30	47	23
\$119	18	30	48	23
\$120	18	30	48	24
\$121	18	30	49	24
\$122	18	31	49	24
\$123	18	31	49	25
\$124	19	31	49	25
\$125	19	31	50	25
\$126	19	32	50	25
\$127	19	32	51	25
\$128	19	32	51	26
\$129	19	32	52	26
\$130	20	32	52	26
\$131	20	33	52	26
\$132	20	33	53	26
\$133	20	33	53	27
\$134	20	34	53	27
\$135	20	34	54	27
\$136	20	34	55	27
\$137	21	34	55	27
\$138	21	35	55	27
\$139	21	35	56	27
\$140	21	35	56	28
\$141	21	35	57	28
\$142	21	36	57	28
\$143	21	36	57	29
\$144	22	36	57	29
\$145	22	36	58	29
\$146	22	37	58	29

Amsterdam



Paris

\$147	22	37	59	29
\$148	22	37	59	30
\$149	22	37	60	30
\$150	23	37	60	30
\$151	23	38	60	30
\$152	23	38	61	30
\$153	23	38	61	31
\$154	23	39	61	31
\$155	23	39	62	31
\$156	23	39	63	31
\$157	24	39	63	31
\$158	24	40	63	31
\$159	24	40	64	31
\$160	24	40	64	32
\$161	24	40	65	32
\$162	24	41	65	32
\$163	24	41	65	33
\$164	25	41	65	33
\$165	25	41	66	33
\$166	25	42	66	33
\$167	25	42	67	33
\$168	25	42	67	34
\$169	25	42	68	34
\$170	26	42	68	34
\$171	26	43	68	34
\$172	26	43	69	34
\$173	26	43	69	35
\$174	26	44	69	35
\$175	26	44	70	35
\$176	26	44	71	35
\$177	27	44	71	35
\$178	27	45	71	35
\$179	27	45	72	35
\$180	27	45	72	36
\$181	27	45	73	36
\$182	27	46	73	36
\$183	27	46	73	37
\$184	28	46	73	37
\$185	28	46	74	37
\$186	28	47	74	37

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

GENERAL INSTRUCTIONS:

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

TRAVELER INFORMATION:

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

DATE OF REQUEST: 04/17/2024 DATE OF DEPARTURE/RETURN: 06/09/2024 / 06/14/2024

DESTINATION / BUSINESS PURPOSE:

Destination: Amsterdam, Paris, London, Frankfurt Business Purpose: European Airlines Air Service Visits

PROJECTED OUT-OF-TOWN TRAVEL EXPENSES:

A. Transportation Costs:	
• Airfare <input checked="" type="checkbox"/> check box for business class or equivalent (international only)	\$ 10,000
• Rental Car	\$
• Other Transportation (Taxi, TNC, Train, Bus)	\$ 300
• Auto (Gas, Parking/Tolls, Mileage)	\$
B. Lodging	\$ 2,000
C. Meals and Incidental Expenses (Per Diem)	\$ 900
D. Seminar and Conference Fees	\$
E. Entertainment	\$
TOTAL PROJECTED TRAVEL EXPENSES	<u>\$ 13,200</u>

**CERTIFICATION BY TRAVELER**

By my signature below, I certify the following:

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

Travelers Signature: Kimberly J. Becker Date: 4/17/24

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

By my signature below, I certify the following:

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

Administrator's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**AUTHORITY CLERK CERTIFICATION ON BEHALF OF EXECUTIVE COMMITTEE**

Arely Valenzuela, Assistant Authority Clerk I, certify that this document was approved by the  
 (Name of Clerk)

Executive Committee at its 04/22/24 meeting.  
 (Meeting Date)

**Casey Diane**

---

**Subject:** SAN - KLM meeting  
**Location:** Amsterdamseweg 55; Amstelveen 1182 GP; Netherlands  
**Start:** Tue 6/11/2024 2:00 AM  
**End:** Tue 6/11/2024 3:00 AM  
**Recurrence:** (none)  
**Meeting Status:** Accepted  
**Organizer:** Siemssen, Sarah (AMSLA) - KLM  
**Categories:** Offsite Business Meeting

-----Original Appointment-----

**From:** Siemssen, Sarah (AMSLA) - KLM <Sarah.Siemssen@klm.com>  
**Sent:** Thursday, April 18, 2024 2:32 AM  
**To:** Siemssen, Sarah (AMSLA) - KLM; Cairon, Antoine (AMSLA) - KLM; Koopman, Gabriella (SPLXA) - KLM; Wit, Jeroen de (AMSLA) - KLM; Graves Jon; Lewis Zachary; Britman Michael; Brown Hampton  
**Subject:** SAN - KLM meeting  
**When:** Tuesday, June 11, 2024 11:00 AM-12:00 PM (UTC+01:00) Brussels, Copenhagen, Madrid, Paris.  
**Where:** Amsterdamseweg 55; Amstelveen 1182 GP; Netherlands

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## Casey Diane

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**Subject:** Air France Meeting  
**Location:** TBD  
**Start:** Thu 6/13/2024 4:30 AM  
**End:** Thu 6/13/2024 5:30 AM  
**Recurrence:** (none)  
**Meeting Status:** Accepted  
**Organizer:** Brown Hampton  
**Required Attendees:** Britman Michael; Becker Kim  
**Categories:** Offsite Business Meeting

## Draft - Board Meeting Agenda

Thursday, July 11, 2024

9:00 A.M. or immediately following the Special EPCC Meeting

San Diego County Regional Airport Authority  
Administration Building  
First Floor – Board Room  
2417 McCain Road  
San Diego, California 92101

### Board Members

Gil Cabrera (Chair)  
James Sly (Vice-Chair)  
Whitney Benzian  
Lidia S. Martinez  
Monica Montgomery Stepe  
Rafael Perez  
Esther C. Sanchez  
Steve Vaus  
Marni von Wilpert

### Ex-Officio Board Members

Col. Thomas M. Bedell  
Michele Perrault  
Everett Townsend

### President/CEO

Kimberly J. Becker

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<http://www.san.org/Airport-Authority/Meetings-Agendas/Authority-Board>***

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Thursday, July 11, 2024

## CALL TO ORDER:

## PLEDGE OF ALLEGIANCE:

## ROLL CALL:

## PRESENTATIONS:

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

- **AUDIT COMMITTEE:**  
Committee Members: Huerta, Newsom (Chair), Montgomery Steppe, Perez, Sanchez, Vaus, Wong Nickerson
- **CAPITAL IMPROVEMENT PROGRAM OVERSIGHT COMMITTEE:**  
Committee Members: Benzian, Martinez, Perez, Sanchez, von Wilpert (Chair)
- **EXECUTIVE PERSONNEL AND COMPENSATION COMMITTEE:**  
Committee Members: Cabrera (Chair), Martinez, Sly
- **FINANCE COMMITTEE:**  
Committee Members: Martinez, Sly (Chair), von Wilpert

## **ADVISORY COMMITTEES**

- **AUTHORITY ADVISORY COMMITTEE:**  
Liaisons: Benzian, Martinez (Primary)
- **ARTS ADVISORY COMMITTEE:**  
Liaison: Martinez

## **LIAISONS**

- **CALTRANS:**  
Liaison: Townsend
- **INTER-GOVERNMENTAL AFFAIRS:**  
Liaison: Cabrera
- **MILITARY AFFAIRS:**  
Liaison: Bedell
- **PORT:**  
Liaisons: Cabrera (Primary), von Wilpert

Thursday, July 11, 2024

- **WORLD TRADE CENTER:**  
Representative: Sly

## **BOARD REPRESENTATIVES (EXTERNAL)**

- **SANDAG BOARD OF DIRECTORS:**  
Representatives: Cabrera (Primary), Sly
- **SANDAG TRANSPORTATION COMMITTEE:**  
Representatives: Sanchez (Primary), Perez

## **CHAIR REPORT:**

## **PRESIDENT/CEO REPORT:**

## **NON-AGENDA PUBLIC COMMENT:**

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## **CONSENT AGENDA (ITEMS 1 – 14):**

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

1. **APPROVAL OF MINUTES:**  
RECOMMENDATION: Approve the minutes of the June 3, 2024, special meeting and June 6, 2024, regular meeting.

Thursday, July 11, 2024

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

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

**(Government Relations: Matt Harris, Director)**

**3. AWARDED CONTRACTS AND APPROVED CHANGE ORDERS FROM MAY 13, 2024, THROUGH JUNE 9, 2024, AND REAL PROPERTY AGREEMENTS GRANTED AND ACCEPTED FROM MAY 13, 2024, THROUGH JUNE 9, 2024:**

RECOMMENDATION: Receive the report.

**(Procurement: Jana Vargas, Director)**

**4. JULY 2024 LEGISLATIVE REPORT:**

RECOMMENDATION: Adopt Resolution No. 2024-XXXX, approving the July 2024 Legislative Report.

**(Government Relations: Matt Harris, Director)**

**5. AMEND AUTHORITY POLICY 3.30 – BUSINESS AND TRAVEL EXPENSE REIMBURSEMENT POLICY:**

RECOMMENDATION: Staff recommends that the Board Adopt Resolution No. 2024-XXXX, amending Authority Policy 3.30 – Business and Travel Expense Reimbursement Policy.

**(Finance: Scott Brickner, Vice President/Chief Financial Officer)**

**CLAIMS:**

**6. DENY THE APPLICATION FOR LEAVE TO PRESENT A LATE CLAIM OF NADIA SMALLEY:**

RECOMMENDATION: Adopt Resolution No. 2024-XXXX, denying the application for leave to present a late claim of Nadia Smalley.

**COMMITTEE RECOMMENDATIONS:**

Thursday, July 11, 2024

## CONTRACTS AND AGREEMENTS:

7. **APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE A FIFTH AMENDMENT TO LEASE NO. GS-09P-LCA00680 WITH THE GENERAL SERVICES ADMINISTRATION (FOR THE TRANSPORTATION SECURITY ADMINISTRATION) THAT EXTENDS THE LEASE BY 5 YEARS:**

RECOMMENDATION: Adopt Resolution No. 2024-XXXX, approving and authorizing the President/CEO to execute a fifth amendment to Lease No. GS-09P-LCA00680 with the General Services Administration to extend the term by five years to August 31, 2029.

**(Capital Financial Planning and Airline Relations: Maya Dayan, Director)**

8. **APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE AN AMENDMENT OF THE AIRPORT TERMINAL AND ROADWAYS GATEWAY PUBLIC ART PROJECT AGREEMENT:**

RECOMMENDATION: Adopt Resolution No. 2024-XXXX, approving and authorizing the President/CEO to execute an amendment of the Airport Terminal and Roadways Gateway Public Art Project Agreement with Hood Design Studio, Inc. to increase the total not-to-exceed amount by \$400,000, for the Design, Fabrication, Transportation and Delivery, and Consultation During Installation of Public Artwork.

**(Marketing, Arts & Air Service Development: Jon Graves, Director)**

9. **APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE AN AMENDMENT OF THE AIRPORT TERMINAL AND ROADWAYS OUTDOOR PLAZA PUBLIC ART PROJECT AGREEMENT:**

RECOMMENDATION: Adopt Resolution No. 2024-XXXX, approving and authorizing the President/CEO to execute an amendment of the Airport Terminal and Roadways Gateway Public Art Project Agreement with Social Space, LLC to increase the total not-to-exceed amount by \$140,000, for the Design, Fabrication, Transportation and Delivery, and Consultation During Installation of Public Artwork.

**(Marketing, Arts & Air Service Development: Jon Graves, Director)**

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

10. **AWARD A CONTRACT \_\_\_\_, INC. FOR QUIETER HOME PROGRAM PHASE 13, GROUP 7, PROJECT NO. 381307 TWENTY-SIX (26) NON-HISTORIC SINGLE-FAMILY UNITS ON TWENTY-SIX (26) RESIDENTIAL PROPERTIES LOCATED EAST AND WEST OF THE SAN DIEGO INTERNATIONAL AIRPORT:**

RECOMMENDATION: Adopt Resolution No. 2024-XXXX, awarding a contract to \_\_\_\_\_ in the amount of \$\_\_\_\_\_ for Phase 13, Group 7, Project No. 381307, of the San Diego County Regional Airport Authority's Quieter Home Program and making a finding that the project is exempt from the California Environmental Quality Act.

**(Planning & Environment Affairs: Sjohnna Knack, Director)**

Thursday, July 11, 2024

- 11. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO NEGOTIATE AND EXECUTE AN ON-CALL ENVIRONMENTAL CONSULTING SERVICES AGREEMENT TO PROVIDE TECHNICAL SERVICES ASSOCIATED WITH THE AIRPORT AUTHORITY'S ENVIRONMENTAL SUSTAINABILITY PROJECTS AT SAN DIEGO INTERNATIONAL AIRPORT:**

RECOMMENDATION: Adopt Resolution No. 2024-XXXX, approving and authorizing the President/CEO to negotiate and execute an On-Call Environmental Consulting Services Agreement with C&S Engineers, Inc., for a term of three (3) years, with the option for two (2) one-year extensions, for a maximum amount not to exceed \$2,000,000 to provide technical services associated with environmental and sustainability projects at San Diego International Airport and authorize the President/CEO to award an agreement to the next ranked proposer if negotiations with C&S Engineers, Inc. are unsuccessful.

**(Planning & Environment Affairs: Sjohnna Knack, Director)**

- 12. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE AN AGREEMENT WITH WILLIAMS SCOTSMAN, INC., TO PROVIDE ONE (1) 6PLEX MODULAR OFFICE BUILDING FACILITY FOR THE NEW AIRPORT SHUTTLE BUS PARKING LOT AT SAN DIEGO INTERNATIONAL AIRPORT:**

RECOMMENDATION: Adopt Resolution No. 2024-XXXX, approving and authorizing the President/CEO to negotiate and execute an agreement with Williams Scotsman, Inc., for one (1) 6Plex modular office building facility, in an amount not-to-exceed \$1,250,000, in support of Project No. 413002, Shuttle Lot Relocation at San Diego International Airport.

**(Airport Design & Construction: Bob Bolton, Director)**

- 13. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO AWARD A PURCHASE ORDER FOR MICROSOFT ENTERPRISE LICENSE AGREEMENT:**

RECOMMENDATION: Adopt Resolution No. 2024-XXXX, approving and authorizing the President/CEO to award a purchase order to Insight Public Sector for a three-year term, in an amount not-to-exceed \$1,542,662.25 for the purchase of Microsoft software licenses.

**(Information & Technology Services: Jessica Bishop, Director)**

- 14. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE A PURCHASE ORDER FOR THE PROCUREMENT OF A MOBILE CHARGING SYSTEM FOR ELECTRIC GROUND SUPPORT EQUIPMENT:**

RECOMMENDATION: Adopt Resolution No. 2024-XXXX, approving and authorizing the President/CEO to execute a purchase order with Averest Incorporated in an amount not to exceed \$1,929,000 for the procurement of three mobile charging systems for electric ground support equipment to be used by the cargo operators.

**(Planning & Environment Affairs: Sjohnna Knack, Director)**

**PUBLIC HEARINGS:**

Thursday, July 11, 2024

**OLD BUSINESS:**

**NEW BUSINESS:**

- 15. APPROVE A SHORT-TERM BORROWING PROGRAM TO PROVIDE AS INTERIM FUNDING SOURCE FOR THE NEW T1 AND OTHER CAPITAL PROJECTS:**  
RECOMMENDATION: Adopt Resolution No. 2024-XXXX, approving the continuation of a Short-Term Borrowing Program; authorizing the issuance and/or incurrence, from time to time, of one or more series of the Authority's Subordinate Airport Revenue Revolving Obligations in an aggregate principal amount not to exceed \$200,000,000 outstanding at any one time, in the form of a revolving line of credit; approving forms of a Tenth Supplemental Subordinate Trust Indenture, an [amended and restated] Revolving Credit Agreement, Promissory Notes and all related documentation.  
**(Finance and Risk Management: John Dillion, Director)**
- 16. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE A COMPUTERIZED MAINTENANCE MANAGEMENT SYSTEM AGREEMENT WITH WOOLPERT, INC.:**  
RECOMMENDATION: Adopt Resolution No. 2024-XXXX, approving and authorizing the President/CEO to execute an agreement with Woolpert, Inc., for a term of three years, with the option for two one-year extensions exercisable at the discretion of the President/CEO, for a total not-to-exceed amount of \$3,146,607.00 to provide installation, configuration, training, maintenance, and technical support for a computerized maintenance management database system.  
**(Facilities Management: Stephan Mosca, Director)**
- 17. PUBLIC EMPLOYEE COMPENSATION: DISCUSSION AND POSSIBLE ACTION CONCERNING COMPENSATION FOR THE PRESIDENT/CEO:**  
RECOMMENDATION: The Board will be discussing and possibly taking action regarding the performance of the President/CEO.  
**(Human Resources: Monty Bell, Director)**
- 18. PUBLIC EMPLOYEE COMPENSATION: DISCUSSION AND POSSIBLE ACTION CONCERNING COMPENSATION FOR THE GENERAL COUNSEL:**  
RECOMMENDATION: The Board will be discussing and possibly taking action regarding the performance of the General Counsel.  
**(Human Resources: Monty Bell, Director)**
- 19. PUBLIC EMPLOYEE COMPENSATION: DISCUSSION AND POSSIBLE ACTION CONCERNING COMPENSATION FOR THE CHIEF AUDITOR:**  
RECOMMENDATION: The Board will be discussing and possibly taking action regarding the performance of the Chief Auditor.  
**(Human Resources: Monty Bell, Director)**

Thursday, July 11, 2024

## CLOSED SESSION:

**20. PUBLIC EMPLOYEE PERFORMANCE EVALUATION:**

Cal. Gov. Code §54957

Title: President/Chief Executive Officer

**21. PUBLIC EMPLOYEE PERFORMANCE EVALUATION:**

Cal. Gov. Code §54957

Title: General Counsel

**22. PUBLIC EMPLOYEE PERFORMANCE EVALUATION:**

Cal. Gov. Code §54957

Title: Chief Auditor

**23. CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION:**

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

Name of Case: *San Diego County Regional Airport Authority v. AQ US SW Holding Co., et al.*, San Diego Superior Court Case No. 37-2023-00032124-CU-BC-CTL

**24. CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION:**

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

Name of Case: *United States of America v. City of San Diego, et al. and Related Cross Actions*

United States District Court Case No. 3:23-CV-00541-LL-BGS

**25. CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION:**

Initiation of litigation pursuant to paragraph (4) of subdivision (d) of Section 54956.9:

Number of potential Cases: 2

**26. CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION:**

Significant exposure of litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9: Number of potential Cases: 1

## REPORT ON CLOSED SESSION:

## GENERAL COUNSEL REPORT:

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

## BOARD COMMENT:

## ADJOURNMENT:

Thursday, July 11, 2024

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

- 1) Persons wishing to address the Board, ALUC, and Committees shall submit a speaker slip to the Clerk prior to the initiation of the portion of the agenda containing the item to be addressed (e.g., Public Comment and General Items). Failure to submit a speaker slip shall not preclude testimony, if permission to address the Board is granted by the Chair.
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## Draft - Airport Land Use Commission Agenda

Thursday, July 11, 2024

9:00 A.M. or immediately following the Board Meeting

San Diego County Regional Airport Authority  
Administration Building  
First Floor – Board Room  
2417 McCain Road  
San Diego, California 92101

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

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Thursday, July 11, 2024

## CALL TO ORDER:

## PLEDGE OF ALLEGIANCE:

## ROLL CALL:

## PRESENTATION:

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### **1. APPROVAL OF MINUTES:**

RECOMMENDATION: Approve the minutes of the June 6, 2024 regular meeting.

## **CONSISTENCY DETERMINATIONS**

### **2. REPORT OF DETERMINATIONS OF CONSISTENCY WITH AIRPORT LAND USE COMPATIBILITY PLAN: GILLESPIE FIELD ALUCP, ESTABLISHMENT OF VEHICLE STORAGE AND CONSTRUCTION OF SELF-STORAGE FACILITY AT 8355 GRAVES AVENUE, CITY OF SANTEE; MCCLELLAN-PALOMAR AIRPORT ALUCP, AMENDMENTS TO GENERAL PLAN AND ZONING ORDINANCE GOVERNING EXPANSION OF AIRPORT USES RELATED TO MCCLELLAN-PALOMAR AIRPORT, CITY OF CARLSBAD:**

RECOMMENDATION: Receive the report.

**(Planning & Environmental Affairs: Ralph Redman, Manager, Airport Planning)**

# Draft - Airport Land Use Commission Agenda

Thursday, July 11, 2024

Page 3 of 4

## PUBLIC HEARINGS:

## OLD BUSINESS:

## NEW BUSINESS:

## COMMISSION COMMENT:

## ADJOURNMENT:

Thursday, July 11, 2024

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