

**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

## Board Meeting Agenda

**Thursday, November 7, 2024**

**9:00 AM**

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

**Ex-Officio Board Members**

Col. R. Erik Herrmann  
Michele Perrault  
Everett Townsend

**President/CEO**

Kimberly J. Becker

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

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

Staff Reports and documentation relating to each item of business on the Agenda are on file in the Office of the Authority Clerk Department and are available for public inspection.

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

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

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

## CALL TO ORDER:

## PLEDGE OF ALLEGIANCE:

## ROLL CALL:

## PRESENTATIONS:

### **A. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2024:**

Presented by: Scott Brickner, Vice President and Chief Financial Officer

### **B. SUSTAINABILITY MATTERS: AIRPORT AUTHORITY 2023 ENVIRONMENTAL, SOCIAL, AND GOVERNANCE REPORT:**

Presented by: Michelle Brega, Senior Director, External Relations; Chad Reese, Manager, Environmental Affairs

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

## LIAISONS

- **CALTRANS:**  
Liaison: Everett Townsend

Thursday, November 7, 2024

- **INTER-GOVERNMENTAL AFFAIRS:**  
Liaison: Cabrera
- **MILITARY AFFAIRS:**  
Liaison: Herrmann
- **PORT:**  
Liaisons: Cabrera (Primary), von Wilpert
- **WORLD TRADE CENTER:**  
Representative: Sly

## **BOARD REPRESENTATIVES (EXTERNAL)**

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

## **CHAIR REPORT:**

## **PRESIDENT/CEO REPORT:**

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

Non-Agenda Public Comment is reserved for members of the public wishing to address the Board on matters for which another opportunity to speak **is not provided on the Agenda** and which is within the jurisdiction of the Board. Please submit a completed speaker slip to the Authority Clerk. ***Each 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.

Thursday, November 7, 2024

## **CONSENT AGENDA (ITEMS 1- 11):**

The consent agenda contains items that are routine in nature and noncontroversial. 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 October 3, 2024, regular meeting.

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

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

**(Office of the Authority Clerk: Annette Fagan Ortiz, Authority Clerk)**

**3. AWARDED CONTRACTS AND APPROVED CHANGE ORDERS FROM SEPTEMBER 9, 2024, THROUGH OCTOBER 6, 2024, AND REAL PROPERTY AGREEMENTS GRANTED AND ACCEPTED FROM SEPTEMBER 9, 2024, THROUGH OCTOBER 6, 2024:**

RECOMMENDATION: Receive the report.

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

**4. NOVEMBER 2024 LEGISLATIVE REPORT:**

RECOMMENDATION: Adopt Resolution No. 2024-0090, approving the November 2024 Legislative Report.

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

**5. APPROVE APPOINTMENTS TO THE ARTS ADVISORY COMMITTEE:**

RECOMMENDATION: Adopt Resolution No. 2024-0091, approving the appointment of Elsa Cameron and Adena Varner to the Arts Advisory Committee.

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

## **CLAIMS:**

**6. REJECT THE CLAIM OF MILA MANSOOR:**

RECOMMENDATION: Adopt Resolution No. 2024-0092, rejecting the claim of Mila Mansoor.

**(General Counsel: Amy Gonzalez)**

## COMMITTEE RECOMMENDATIONS:

**7. ACCEPT THE UNAUDITED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2024:**

RECOMMENDATION: The Finance Committee recommends that the Board accept the report.

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

**8. ACCEPT THE AUTHORITY INVESTMENT REPORT AS OF THE QUARTER ENDED SEPTEMBER 30, 2024:**

RECOMMENDATION: The Finance Committee recommends that the Board accept the report.

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

**9. ESTABLISH THE DATE AND TIME OF BOARD AND ALUC MEETINGS FOR 2025, AS INDICATED ON THE PROPOSED 2025 MASTER CALENDAR OF BOARD AND COMMITTEE MEETINGS:**

RECOMMENDATION: The Executive Committee recommends that the Board adopt Resolution No. 2024-0093, establishing the date and time of Board and ALUC meetings, and Committee meetings for 2025 as indicated on the proposed 2025 Master Calendar of Board and Committee Meetings.

**(Office of the Authority Clerk: Annette Fagan Ortiz, Authority Clerk)**

## CONTRACTS AND AGREEMENTS:

**10. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE A 4TH AMENDMENT TO THE AGREEMENT WITH GO1 USA LLC FOR CONTENT LIBRARY FOR LEARNING MANAGEMENT SYSTEM:**

RECOMMENDATION: Adopt Resolution No. 2024-0094, approving and authorizing the President/CEO to execute a 4th Amendment to the service agreement with Go1 USA LLC for Content Library for Learning Management Services, extending the term to January 2, 2026, increasing the amount by \$64,812.50 for a maximum amount payable of \$189,308.00 over the term of the agreement.

**(Human Resources: Monty Bell, Director)**

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

- 11. AWARD A CONTRACT TO S&L SPECIALTY CONSTRUCTION, INC. FOR QUIETER HOME PROGRAM PHASE 13, GROUP 9, PROJECT NO. 381309 TWENTY-SIX (26) NON-HISTORIC SINGLE-FAMILY AND MULTI-FAMILY UNITS ON TWENTY-ONE (21) RESIDENTIAL PROPERTIES LOCATED EAST AND WEST OF THE SAN DIEGO INTERNATIONAL AIRPORT:**

RECOMMENDATION: Adopt Resolution No. 2024-0095, awarding a contract to S&L Specialty Construction, Inc. in the amount of \$1,325,600 for Phase 13, Group 9, Project No. 381309, 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, Noise, and Environment: Sjohnna Knack, Director)**

## PUBLIC HEARINGS:

## OLD BUSINESS:

## NEW BUSINESS:

## CLOSED SESSION:

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

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

Name of Case: 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

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

Initiation of litigation pursuant to paragraph (4) 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, November 7, 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.
- 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.

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 Board meeting, parking is available in the Airport Administration Building Parking Lot (entrance on the east side of McCain Road). Bring your ticket to the first-floor receptionist for validation.**

**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

# Review of the Unaudited Financial Statements for the Three Months Ended September 30, 2024 and 2023

Presented by:  
Scott Brickner  
Chief Financial Officer

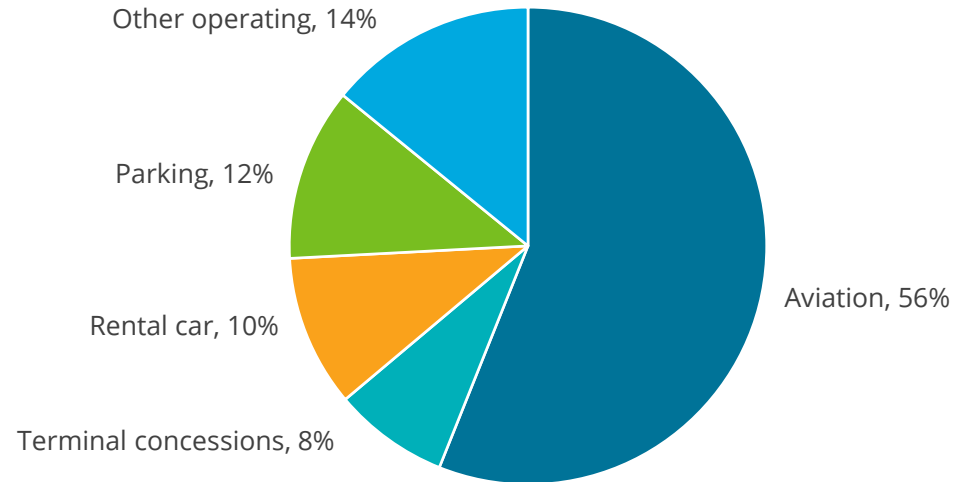
November 7, 2024



# Operating Revenues

## Three Months Ended September 30, 2024 (Unaudited)

Actual Operating Revenues by Percentage

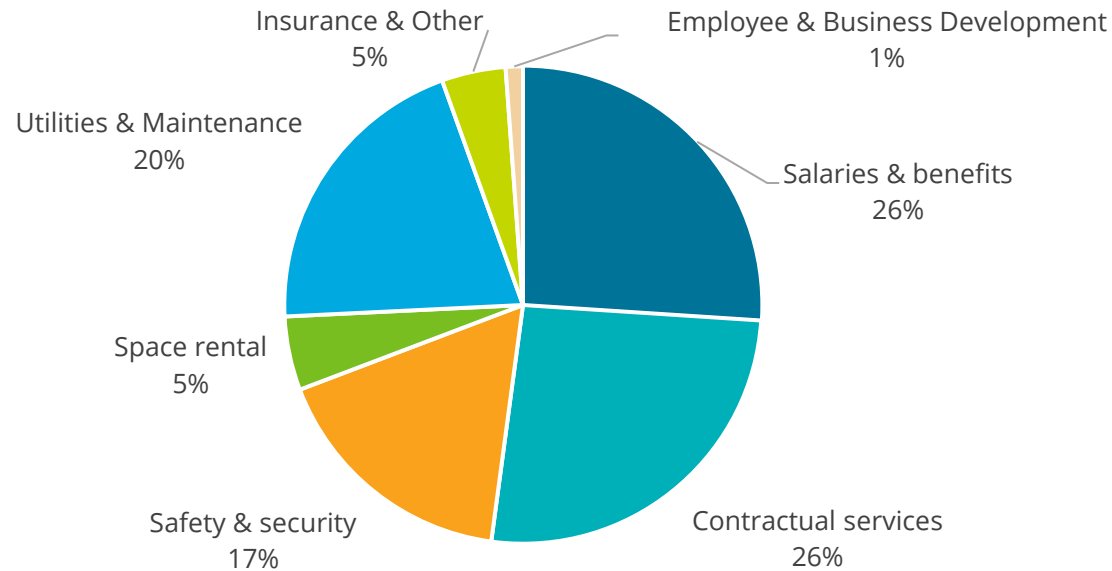


(in \$000s)	Aviation revenue	Terminal concessions revenue	Rental car revenue	Parking revenue	Other operating revenue	Total operating revenues
<b>FY25 Budget</b>	\$ 64,103	\$ 8,511	\$ 12,685	\$ 14,806	\$ 15,921	\$ 116,026
<b>FY25 Actual</b>	65,634	9,152	12,044	13,714	16,534	117,078
<b>Budget vs Actual</b>	1,531	641	(641)	(1,092)	613	1,052
<b>FY24 Actual</b>	58,707	8,383	12,376	13,299	15,619	108,384

# Operating Expenses

## Three Months Ended September 30, 2024 (Unaudited)

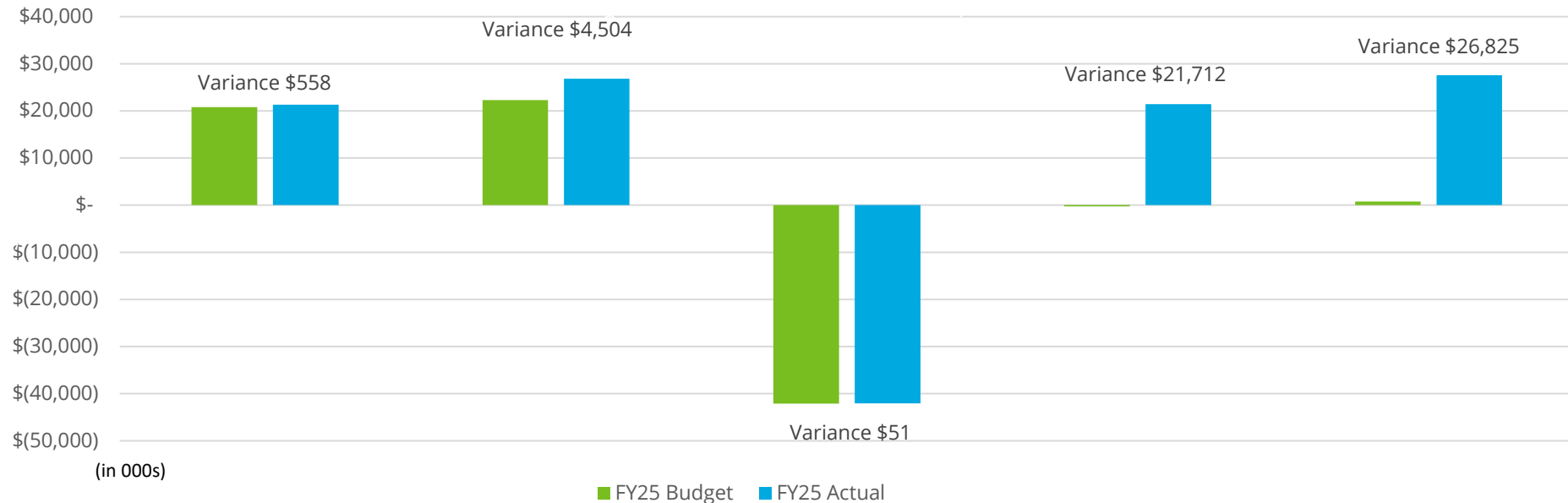
Actual Operating Expenses by Percentage



(in \$000s)	Salaries & benefits	Contractual services	Safety & security	Space rental	Utilities & Maintenance	Insurance & Other	Employee & Business Development	Total operating expenses
<b>FY25 Budget</b>	\$ 14,468	\$ 14,855	\$ 8,962	\$ 2,647	\$ 12,667	\$ 2,657	\$ 930	\$ 57,186
<b>FY25 Actual</b>	13,792	13,822	9,061	2,650	10,735	2,297	618	52,975
<b>Budget vs Actual</b>	676	1,033	(99)	(3)	1,932	360	312	4,211
<b>FY24 Actual</b>	12,481	12,553	8,079	2,634	8,477	2,039	510	46,773

# Non-operating Revenue & Expenses

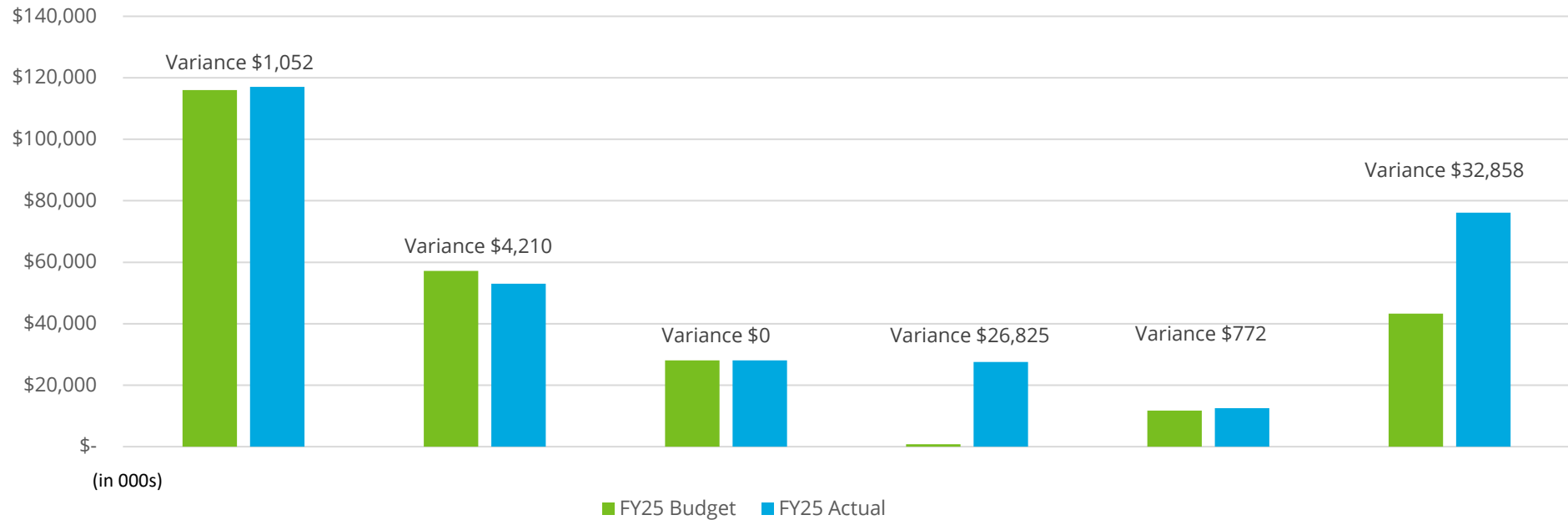
## Three Months Ended September 30, 2024 (Unaudited)



(in \$000s)	PFCs, CFCs, and QHP	Interest income	Interest expense (net)	Other nonoperating revenue (expense)	Nonoperating revenue, net
<b>FY25 Budget</b>	\$ 20,782	\$ 22,314	\$ (42,086)	\$ (250)	\$ 760
<b>FY25 Actual</b>	21,340	26,818	(42,035)	21,462	27,585
<b>Budget vs Actual</b>	558	4,504	51	21,712	26,825
<b>FY24 Actual</b>	18,463	14,214	(29,549)	8,553	11,681

# Financial Summary

## Three Months Ended September 30, 2024 (Unaudited)

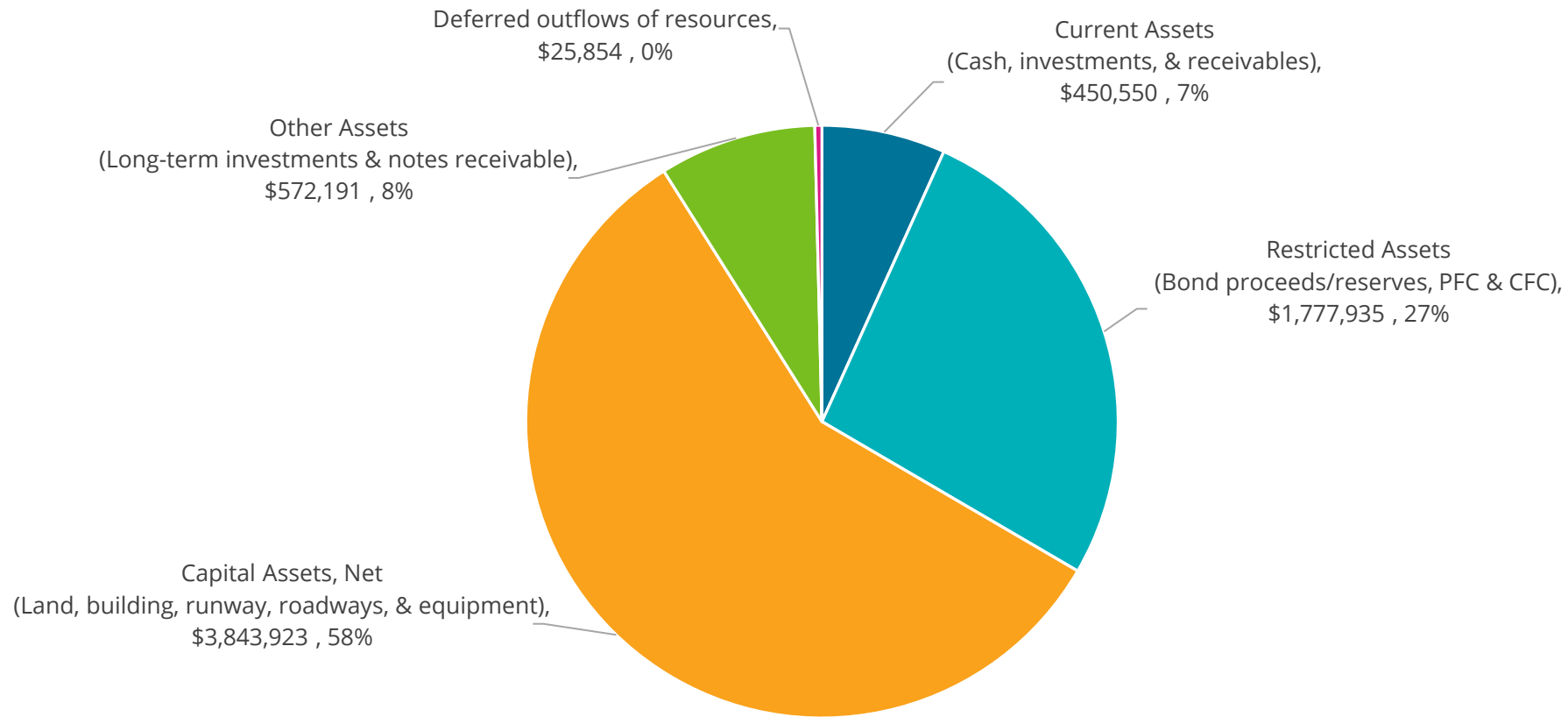


(in \$000s)	Total operating revenues	Total operating expenses	Depreciation	Nonoperating revenue, net	Capital grant contributions	Change in net position
<b>FY25 Budget</b>	\$ 116,026	\$ 57,186	\$ 28,043	\$ 760	\$ 11,721	\$ 43,279
<b>FY25 Actual</b>	117,078	52,975	28,043	27,585	12,493	76,137
<b>Budget vs Actual</b>	1,052	4,210	-	26,825	772	32,858
<b>FY24 Actual</b>	108,384	46,773	28,457	11,681	37,439	82,275

# Statement of Net Position as of September 30, 2024 (Unaudited)

## Assets and Deferred Outflow of Resources (000's)

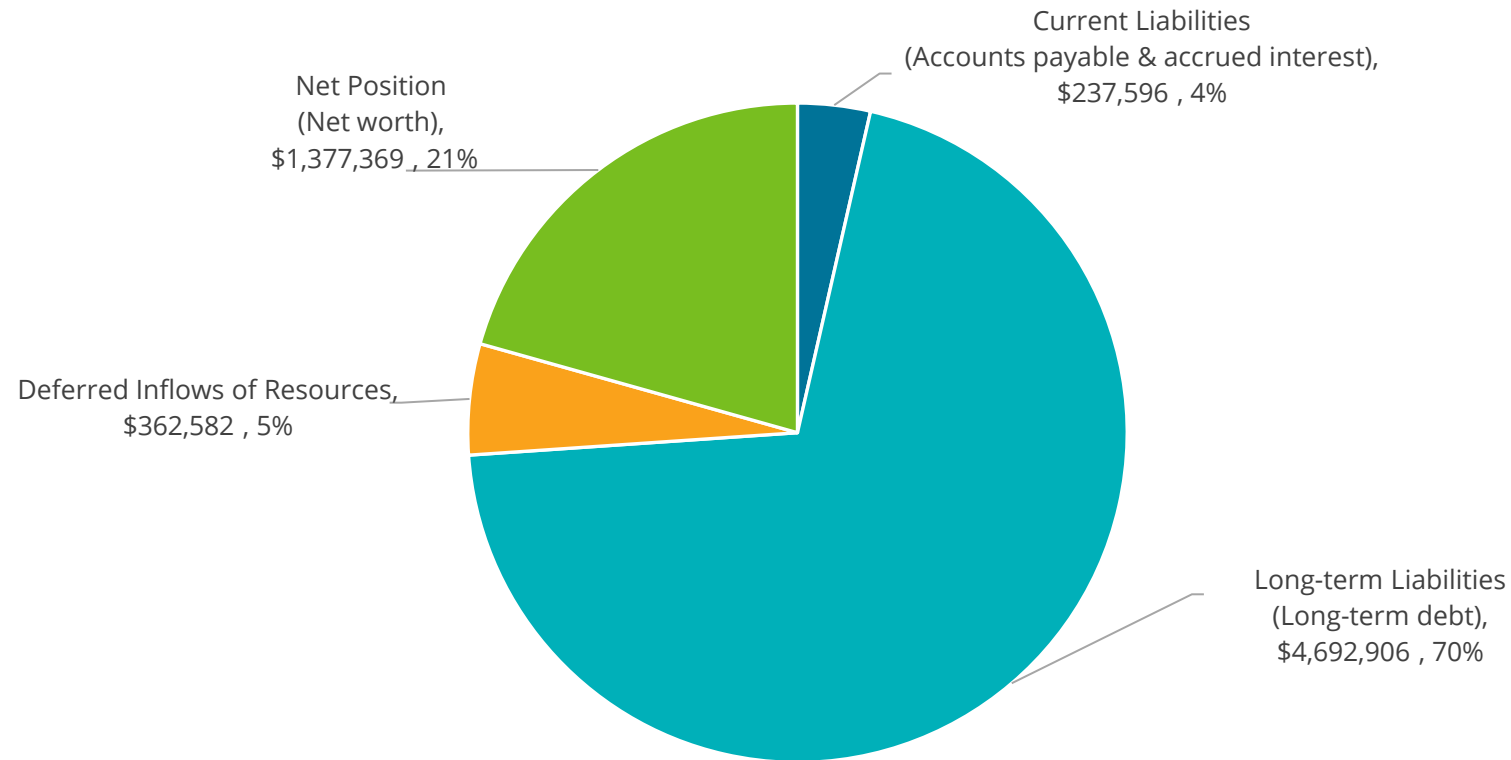
Total: \$6,670,453



# Statement of Net Position as of September 30, 2024 (Unaudited)

## Liabilities, Deferred Outflow of Resources & Net Position (000's)

Total: \$6,670,453





# Questions?

Presentation B

# SUSTAINABILITY MATTERS

Environmental, Social, & Governance Report





# Leaders in Sustainability

- In 2008, the Authority instituted one of the first sustainability policies for a major airport in the U.S.
- In 2011, SAN became the first airport in the U.S. to issue a sustainability report based on the internationally recognized criteria of the Global Reporting Initiative.
- Each year, the Authority has reported progress toward our sustainability-related goals.
- For this year, we have shifted the report to align with industry guidance for Environmental, Social, and Governance disclosure.



# Transition to ESG Reporting

## Sustainability

- Balanced approach to operational excellence (3BL)
- Previous Authority Framework
  - Environmental
  - Social
  - Economic
- Aligned more to "impact" reporting
- Primary audience = community, employees, industry stakeholders



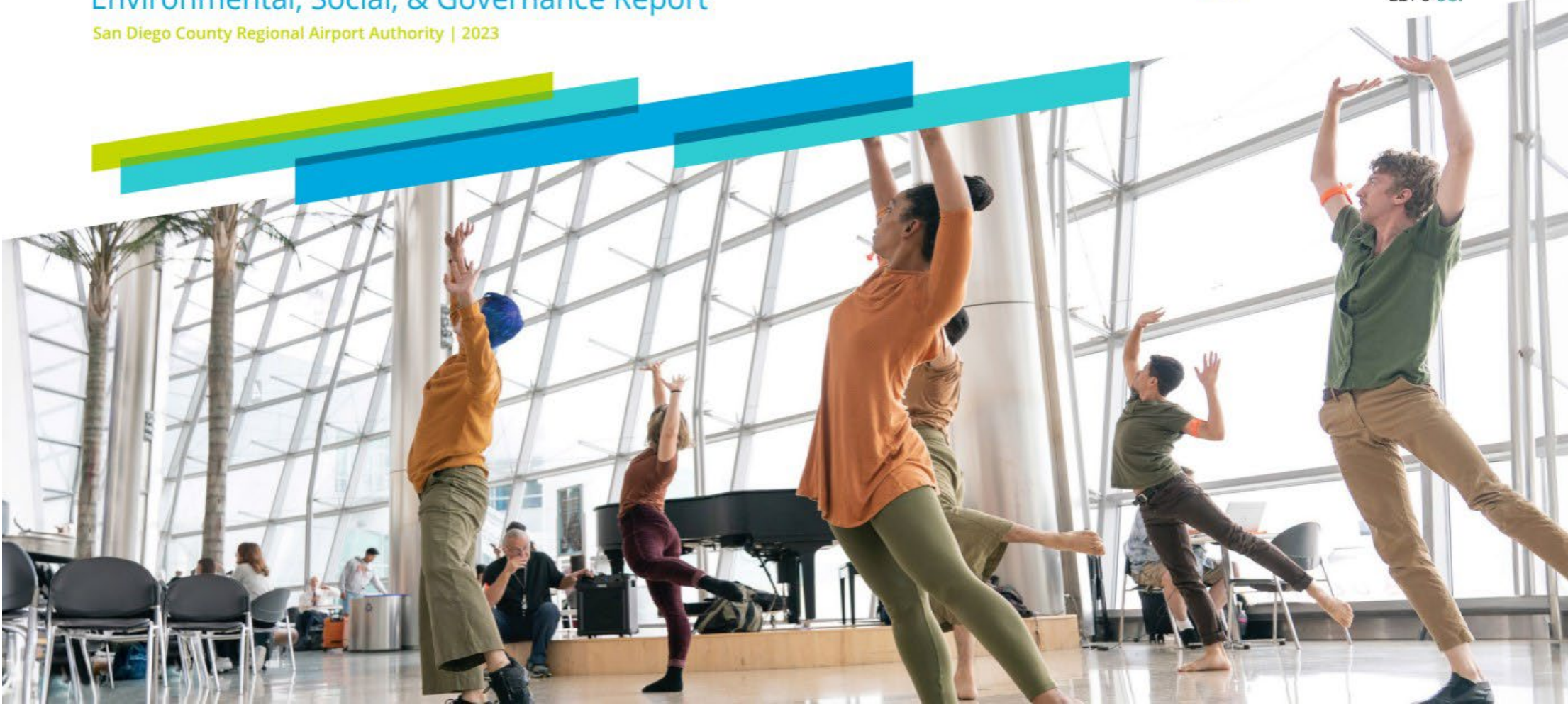
## Environmental, Social & Governance

- Emphasis on managing key risks & opportunities facing the organization
- New Authority Framework
  - Environment
  - Social
  - **Governance**
- Aligned more to financial reporting
- Primary audience = investors, ratings agencies, business partners

# SUSTAINABILITY MATTERS

Environmental, Social, & Governance Report

San Diego County Regional Airport Authority | 2023



Full ESG Report Available Now: [SAN.org/ESG](https://SAN.org/ESG)

# Materiality Workshop

## + Impact Materiality

- External influences of the organization and its operations (+/-)
- e.g., noise, air quality, volunteerism

## + Financial Materiality

- Issues that affect the organization from a financial perspective (+/-)
- e.g., climate change, governance structure, announced sustainability goals



# Alignment with Airport Industry

- Industry effort to coalesce around a common reporting framework
- Informed by dynamic, but converging, global standards
- Goal is to stay ahead of regulation, simplify financial stakeholder requests to airports, and achieve consistency among peer airports
- Financial industry engagement
- Output = Airport-specific guidance on metrics and reporting



# Governance Key Accomplishments



## Increasing Passenger Volumes

Enplanements showed continued recovery, with calendar year 2023 seeing a 9 percent increase over 2022, reaching 95 percent of 2019 levels.



## Keeping Costs Down

In FY 2023, the Authority generated nearly \$361 million in operating revenue, marking a 14 percent increase from the previous year.



## FAA Funding Awards

The Authority received \$52.3 million in AIP funds from the FAA in FY 2023 for airport improvement projects (up 303.5% from previous year).

# Social Key Accomplishments



## **SAN as Economic Driver**

SAN generates more than \$12 billion in annual economic impact for the region and directly provides over 9,000 jobs.



## **Engaging Future Leaders**

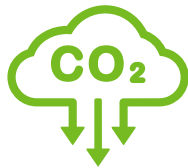
The Airport Authority's expanded outreach with goal of increasing diversity in talent pipeline through job fairs, partnerships, "Take Flight" programming and Veteran Fellowship Programs.



## **Arrive Alliance**

Awarded \$1.5 billion to subcontractors for the Terminal and Roadways project, with \$23 million paid to Small Businesses, \$208 million to certified local businesses, \$80 million to non-certified local businesses, and \$3 million to Service-disabled/Veteran-owned Small Businesses (SDVSB).

# Environmental Key Accomplishments



## Reducing Emissions

In 2023, all diesel-powered airside (non-road) vehicles and equipment, such as baggage tugs, belt loaders, and firefighting vehicles, began using renewable diesel, which reduces GHG emissions by up to 75 percent.



## Repurposing Water

In 2023, 1,275,594 gallons of stormwater were collected and reused at our Central Utility Plant's Cooling Tower – which reduces our demand for potable water.



## Mitigating Noise

In CY 2023, the QHP sound-insulated 454 residences within the 65 dB contour, keeping pace with the CY 2022 accelerated rate due to increased grant funding from the FAA.



# Future ESG Reporting

- San Diego County Regional Airport Authority will move to Bi-Annual Full Reports.
- Airport Authority will continue to provide annual data supplements.
  - Annual Comprehensive Financial Report
  - Official Statement
  - Budget Book



# Acknowledgements





Thank You!

# Materiality Workshop



- Identifies the priority issues for an organization, and informs what is included in an ESG Report, while guiding management on priority issues.
- Incorporates stakeholder perspectives, external impacts, and financial effects of sustainability-related matters across the operation and "value chain."
- Internal Survey focused on feedback from the Executive Leadership Team, Directors and Managers.

# Benefits of ESG Reporting

- Enhanced Transparency
- Improved Reputation
- Risk Management
- Informed Decision-Making
- Attracting Investment
- Regulatory Compliance
- Stakeholder Engagement
- Benchmarking and Improvement
- Long-Term Value Creation
- Cultural Alignment



**DRAFT**  
**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY BOARD**  
**MINUTES**  
**THURSDAY, OCTOBER 3, 2024**  
**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**BOARD ROOM**

**CALL TO ORDER:** Vice Chair Sly called the meeting of the San Diego County Regional Airport Authority Board to order at 9:07 a.m. on Thursday, October 3, 2024, at 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:**

PRESENT: Board Members: Benzian, Herrmann (Ex-Officio), Martinez, Montgomery Steppe, Perez, Sanchez, Sly (Vice Chair), Vaus, von Wilpert

ABSENT: Board Members: Cabrera (Chair), Perrault (Ex-Officio), Townsend (Ex-Officio)

ALSO PRESENT: Angela Shafer-Payne, Vice President and Chief Development Officer; Amy Gonzalaz, General Counsel; Annette Fagan Ortiz, Authority Clerk; Patricia Willis, Assistant Authority Clerk I

*Roy Abboud, Acting Deputy District Director of Planning and Local Assistance Division, attended the meeting on behalf of Board Member Townsend.*

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

- **AUDIT COMMITTEE:** Board Member Sanchez reported that the committee met on September 9, 2024, and the meeting agenda had several items that included the Audit Committee's Annual Report, Global Internal Audit Standards Update, Revision to the office of the Chief Auditor Fiscal 2025 Audit Plan, Revisions to both the Charter of the Audit Committee and Charter for the Office of the Chief Auditor and most of these items are on today's Board meeting agenda.
- **CAPITAL IMPROVEMENT PROGRAM OVERSIGHT COMMITTEE:** Board Member von Wilpert reported that the committee has not had a meeting since the last Board meeting. She reported that the staff is looking to reschedule the October CIPOC meeting to November and will continue to work with the Board Members' calendars.

- **EXECUTIVE PERSONNEL AND COMPENSATION COMMITTEE:** Vice Chair Sly reported that the committee met on September 19, 2024. He reported that at that meeting, the committee received a presentation on the Renewal of the Health & Welfare Benefits Program for 2025 and forwarded a recommendation to the Board for approval of the item, which is on today's agenda under New Business.
- **FINANCE COMMITTEE:** Vice Chair Sly reported that the committee met on September 23, 2024, and at that meeting, the committee reviewed the Unaudited Financial Statements for the two months ended August 31, 2024. He also reported that the committee reviewed the Authority Investment Report as of August 31, 2024.

### **ADVISORY COMMITTEES**

- **AUTHORITY ADVISORY COMMITTEE:** None.
- **ARTS ADVISORY COMMITTEE:** Board Member Martinez reported that the Arts Team announced the recipients of the next Performance Arts Residency Program; Malashock Dance will be in the fall of 2024, and Poets Underground will be in the spring of 2025.

### **LIAISONS**

- **CALTRANS:** Roy Abboud, Acting Deputy District Director of the Planning and Local Assistance Division, reported that Caltrans is completing an asset management maintenance project on Interstate 5 near the Airport that will soon go out to bid and, in 2025, go into construction. He reported that Caltrans will communicate with the airport about any closures and detours that may take place as they maintain the roadways during that time. He reported that Caltrans will not have road closures or large-scale projects that will affect the Airport's community over the next month.
- **INTER-GOVERNMENTAL AFFAIRS:** Matt Harris, Director of Government Affairs, reported that Congress voted to pass a stopgap appropriations measure that keeps federal agencies funded at fiscal year 2024 levels through December 20, 2024. He reported that Congress is on a six-week recess, and members have returned home to campaign ahead of election day and will reconvene on Capitol Hill on November 12, 2024. He also reported that in Sacramento, August 31, 2024, marked the end of the 2023-2024 legislative session; the legislature is in extraordinary session right now on one topic and will end that this month and go on recess until they convene to begin the new legislative session on December 2, 2024.

- **MILITARY AFFAIRS:** Col. Herrmann reported that Miramar's Marine Corps Air Station hosted the America Airshow from September 27th through 29th, with 338,000 guests in attendance. He thanked the local FAA representatives, neighboring Airports, and fellow pilots for accommodating the busy airspace and temporary flight restrictions that were crucial for making the airshow possible. He also thanked the San Diego Community for their unwavering support.
- **PORT:** None.
- **WORLD TRADE CENTER:** None.

### **BOARD REPRESENTATIVES (EXTERNAL)**

- **SANDAG BOARD OF DIRECTORS:** Vice Chair Sly reported that the committee met twice since the last Board meeting; at the first meeting, the Independent Performance Auditor presented a summary of the performance audit of SANDAG's contracts invoicing and payment process for the audit period of July 1, 2019, to June 30, 2023. He reported that, at the second meeting, the CEO presented an update on the agency's activities, and staff presented an overview of the 2025 Regional Plan Update. He reported that the next meeting is scheduled for October 11, 2024.
- **SANDAG TRANSPORTATION COMMITTEE:** Board Member Sanchez reported that the committee has met once since the last board meeting, and at the meeting, the committee held a public hearing to receive testimony on the proposed final 2025 Regional Transportation Improvement Program and recommended that the Board of Directors approve the proposed final plan. She reported that the next meeting is scheduled for October 18, 2024.

**CHAIR REPORT:** Vice Chair Sly reported that October is Hispanic and Latinx Heritage Month, LGBTQ + History Month, and Filipino American History Month and that the Airport Authority has several activities planned around these cultural celebrations. He reported that the Airport Authority's annual United Way Workplace Campaign is underway and that the volunteer employee committee has several activities planned to support the campaign. He also reported that last year's employee campaign raised more than \$30,000 for the United Way of San Diego County.

**PRESIDENT/CEO REPORT:** Angela Shafer-Payne, Vice President and Chief Development Officer, reported an update on the New T1. She reported that the New T1 remains on schedule and on budget, phase one is 72 percent completed, and phase two of the new T1 Parking Plaza is 55 percent completed. She reported that Alaska Airlines will add two nonstop seasonal services from San Diego to Reno, Nevada, and (EGE) Vail, Colorado, in December 2024.



She reported that on September 21, 2024, the Airport Authority participated in the Coastal Clean Up Day at Ceaser Chavez Park, which was hosted by I Love A Clean San Diego. She also reported that I Love A Clean San Diego honored the Airport Authority with a Community Collaboration Award. She reported that the Airport Authority won the SANDAG Gold Tier Diamond Award, which honors organizations with Employees Commuter Programs promoting sustainable commute choices in the workplace. She reported that the Planning, Noise, and Environmental Department, in collaboration with the Authority's Communications Division, has worked with SANDAG on a transit survey for passengers and employees at the Airport; this survey begins this week and will run through the end of October. She also reported that SANDAG aims to collect 5,000 responses through in-person and electronic signatures and that this data collected will be shared with the Airport Authority, which will assist in future planning efforts related to ground transportation and used by SANDAG to calculate transit ridership. She reported that the Airport hosted an Honor Flight for Veterans of all branches of the Military on Sunday, September 29, 2024, and that about 800 people gathered in the Terminal 2 Baggage Claim to welcome the flight home, which carried the veterans to Washington D.C., where they toured the Nation's Memorials. She also recognized Philip Erdelsky, who has volunteered at the San Deigo International Airport since 1974; this year, he is celebrating 50 years of serving his community through the Airport.

**NON-AGENDA PUBLIC COMMENT:** None

**CONSENT AGENDA (ITEMS 1 - 11):**

**ACTION: Moved by Board Member Vaus and seconded by Board Member Montgomery Steppe to approve the Consent Agenda. Motion carried by the following votes: YES – Benzian, Martinez, Montgomery Steppe, Perez, Sanchez, Sly, Vaus, von Wilpert; NO – None; ABSENT – Cabrera. (Weighted Vote Points: YES – 86; NO – 0; ABSENT - 14)**

**1. APPROVAL OF MINUTES:**

RECOMMENDATION: Approve the minutes of the September 5, 2024, regular meeting.

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

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

**3. AWARDED CONTRACTS AND APPROVED CHANGE ORDERS FROM AUGUST 11, 2024, THROUGH SEPTEMBER 8, 2024, AND REAL PROPERTY AGREEMENTS GRANTED AND ACCEPTED FROM AUGUST 11, 2024, THROUGH SEPTEMBER 8, 2024:**

RECOMMENDATION: Receive the report.

**4. OCTOBER 2024 LEGISLATIVE REPORT:**

RECOMMENDATION: Adopt Resolution No. 2024-0080, approving the October 2024 Legislative Report.

**5. ANNUAL REVIEW AND NOTIFICATION OF BOARD MEMBER WEIGHTED VOTE POINT ALLOCATION AS REQUIRED BY SECTION 170014 OF THE CALIFORNIA PUBLIC UTILITIES CODE:**

RECOMMENDATION: Adopt Resolution No. 2024-0081, accepting the Board Member Weighted Vote Point Allocation as required by Section 170014 of the California Public Utilities Code.

**CLAIMS:**

**COMMITTEE RECOMMENDATIONS:**

**6. FISCAL YEAR 2024 ANNUAL REPORT FROM THE AUDIT COMMITTEE:**

RECOMMENDATION: The Audit Committee recommends that the Board accept the report.

**7. FISCAL YEAR 2024 ANNUAL REPORT FROM THE OFFICE OF THE CHIEF AUDITOR:**

RECOMMENDATION: The Audit Committee recommends that the Board accept the report.

**8. REVISION TO THE CHARTER OF THE AUDIT COMMITTEE:**

RECOMMENDATION: The Audit Committee recommends that the Board adopt resolution 2024-0082, approving the revision to the Charter of the Audit.

**9. REVISION TO THE CHARTER FOR THE OFFICE OF THE CHIEF AUDITOR:**

RECOMMENDATION: The Audit Committee recommends that the Board adopt resolution 2024-0083, approving the revision to the Charter for the Office of the Chief Auditor.

**10. REVISION TO THE FISCAL YEAR 2025 AUDIT PLAN OF THE OFFICE OF THE CHIEF AUDITOR:**

RECOMMENDATION: The Audit Committee recommends that the Board adopt Resolution No. 2024-0084, approving the revision to the Fiscal Year 2025 Audit Plan of the Office of the Chief Auditor.

**CONTRACTS AND AGREEMENTS:**

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

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

RECOMMENDATION: Adopt Resolution No. 2025-0085, approving and authorizing the President/CEO to negotiate and execute an agreement with TSG Industries, LLC, for one (1) 6Plex modular office building facility, in an amount not to exceed \$1,597,068.70 in support of Project No. 413002, Shuttle Lot Relocation at San Diego International Airport.

**PUBLIC HEARINGS:**

**OLD BUSINESS:**

**NEW BUSINESS:**

**12. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE A MARKETING AND ADVERTISING SERVICES AGREEMENT:**

Jon Graves, Director, Marketing, Arts, Air Service Development, provided a presentation on the New Marketing and Advertising Agency that included Authority's Strategic Initiatives, Marketing Goals and Objectives, What We Were Looking For, and The Shipyard.

RECOMMENDATION: Adopt Resolution No. 2024-0086, approving and authorizing the President/CEO to execute an Agreement for Marketing and Advertising Services with the Shipyard for a term of three (3) years, with the option for two (2) one-year extensions exercisable at the discretion of the President/CEO, for an aggregate total not to exceed amount of \$6 million for five (5) years.

**ACTION: Moved by Board Member von Wilpert and seconded by Board Member Vaus to approve the recommendation. Motion carried by the following votes: YES – Benzian, Martinez, Montgomery Steppe, Perez, Sanchez, Sly, Vaus, von Wilpert; NO – None; ABSENT – Cabrera. (Weighted Vote Points: YES – 86; NO – 0; ABSENT - 14)**

**13. RENEWAL OF THE HEALTH & WELFARE BENEFITS PROGRAM FOR 2025:**

Monty Bell, Director, Human Resources, provided a presentation on the Renewal of the Health & Welfare Benefits Program for 2025 that included Highlights; Current Program; Financials and Market Study Results; Medical Overview; Ancillary Overview; Additional Benefits; and New Benefits.

RECOMMENDATION: Adopt Resolution No. 2024-0087, approving the renewal of the Health and Welfare Benefits Program for 2025.

**ACTION: Moved by Board Member Sanchez and seconded by Board Member Benzian to approve the recommendation. Motion carried by the following votes: YES – Benzian, Martinez, Montgomery Steppe, Perez, Sanchez, Sly, Vaus, von Wilpert; NO – None; ABSENT – Cabrera. (Weighted Vote Points: YES – 86; NO – 0; ABSENT - 14)**

**14. AUTHORIZE A DIVIDED VOTE ELECTION IN ACCORDANCE WITH SECTION 218(D) OF THE SOCIAL SECURITY ACT:**

Amy Gonzalez, General Counsel, provided a presentation on the Social Security and 218 Agreement, which included the Defined Benefit Pension Plan (DB) and Social Security; Vote Required; and Next Steps – Timeline.

RECOMMENDATION: Adopt Resolution No. 2024-0088 approving the resolution provided by CalPERS authorizing the Divided Vote Election.

**ACTION: Moved by Board Member Sanchez and seconded by Board Member Perez to approve the recommendation. Motion carried by the following votes: YES – Benzian, Martinez, Montgomery Steppe, Perez, Sanchez, Sly, Vaus, von Wilpert; NO – None; ABSENT – Cabrera. (Weighted Vote Points: YES – 86; NO – 0; ABSENT - 14)**

**15. APPROVE AN AMENDMENT TO THE DEFINED CONTRIBUTION PLAN:**

Monty Bell, Director, Human Resources, provided a presentation on the Amendment to the Defined Contribution Plan, which included Background, Retirement Plans, and Social Security.

RECOMMENDATION: Adopt Resolution No. 2024-0089 approving and authorizing the President/CEO to execute an amendment to the Authority's Defined Contribution Plan which would increase the Authority's contribution to 8% and eliminate the Authority's match.

**ACTION: Moved by Board Member Martinez and seconded by Board Member Vaus to approve the recommendation. Motion carried by the following votes: YES – Benzian, Martinez, Montgomery Steppe, Perez, Sanchez, Sly, Vaus, von Wilpert; NO – None; ABSENT – Cabrera. (Weighted Vote Points: YES – 86; NO – 0; ABSENT - 14)**

*The Board recessed at 10:13 a.m. and reconvened at 10:15 a.m.*

**CLOSED SESSION:** The Board recessed into Closed Session at 10:16 a.m. to hear items 16-18.

Amy Gonzalez, General Counsel, announced that Item 17 will be 1 case and item 18 will be 1 case. She also announced that on Item 18, significant exposure of litigation pursuant unto paragraph 2, subdivision (D) of section 54956.9, for 1 case, the existing facts and circumstances, pursuant to Section E3, is the receipt of a claim, pursuant to the Government Code and the Government Claims Act, which is available for public inspection upon request.

**16. 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

**17. 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

**18. 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: 2

**REPORT ON CLOSED SESSION:** The Board reconvened out of Closed Session at 10:30 a.m.

**GENERAL COUNSEL REPORT:** Amy Gonzalez, General Counsel, reported that on July 11, 2024, the Board authorized a settlement of the claim filed by Jonathan Heller. She reported that the vote was unanimous, noting Board Members Benzian and Vaus as absent. She reported that on September 20, 2024, the Airport Authority, San Diego City Employees' Retirement System (SDCERS), and Jonathan Heller executed a settlement agreement and release, wherein SDCERS will post to Mr. Heller's account the total underpaid contributions which is \$64,400 plus interest accruing thereon under the plan. She reported that SDCERS will not invoice this amount to the Airport Authority as an expense; instead, the Airport Authority acknowledges that the amount insured will accrue to the Airport Authority's liability under its plan as part of the unfunded actuarial liability. She also reported that each party releases and forever discharges any and all claims and demands that arise from or related to the claim.

**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:** The meeting adjourned at 10:31 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY  
BOARD THIS 7<sup>th</sup> DAY OF NOVEMBER 2024.

**ATTEST:**

---

ANNETTE FAGAN ORTIZ  
AUTHORITY CLERK

**APPROVED AS TO FORM:**

---

AMY GONZALEZ  
GENERAL COUNSEL

## Staff Report

**Meeting Date: November 7, 2024**

**Subject:**

**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.

**Background/Justification:**

Authority Policy 1.10 defines a “day of service” for Board Member compensation and outlines the requirements for Board Member attendance at meetings.

Pursuant to Authority Policy 1.10, Board Members are required to deliver to the Board a written report regarding their participation in meetings for which they are compensated. Their report is to be delivered at the next Board meeting following the specific meeting and/or training attended. The reports (Attachment A) were reviewed pursuant to Authority Policy 1.10 Section 5 (g), which defines a “day of service”. The reports were also reviewed pursuant to Board Resolution No. 2019-0074, which granted approval of Board Member representation for attending events and meetings.

The attached reports are being presented to comply with the requirements of Policy 1.10 and the Authority Act.

**Fiscal Impact:**

Board and Committee Member Compensation is included in the FY 2024 Budget

## Authority Strategies/Focus Areas:

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

### Strategies

- Community Strategy    Customer Strategy    Employee Strategy    Financial Strategy    Operations Strategy

### Focus Areas

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

### Environmental Review:

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

### Application of Inclusionary Policies:

Not applicable.

### Prepared by:

Annette Fagan Ortiz  
Authority Clerk



# **Attachment A**

**BOARD MEMBER EVENT/MEETING/TRAINING REPORT SUMMARY**

**Directions:** This Form permits Board Members to report their attendance at meetings, events, and training that qualifies for “day of service” compensation pursuant to Cal. Pub. Util. Code §170017, Board Policy 1.10 and Board Resolution 2019-0074. Unless attending a meeting held pursuant to the Brown Act, attendance must be pre-approved by the Board prior to attendance and a written report delivered at the next Board meeting. After completing this Form, please forward it to Board Services, Authority Clerk Staff.

<b>Period Covered:</b>		
<b>Board Member Name:</b>		
<b>Date:</b>		
Type of Meeting	Date/Time/Location of Event/Meeting/Training	Summary and Description of the Event/Meeting/Training
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		

I certify that I was present for at least half of the time set for each meeting, event, and training listed herein.

Signature: Lidia Martinez

**BOARD MEMBER EVENT/MEETING/TRAINING REPORT SUMMARY**

**Directions:** This Form permits Board Members to report their attendance at meetings, events, and training that qualifies for “day of service” compensation pursuant to Cal. Pub. Util. Code §170017, Board Policy 1.10 and Board Resolution 2019-0074. Unless attending a meeting held pursuant to the Brown Act, attendance must be pre-approved by the Board prior to attendance and a written report delivered at the next Board meeting. After completing this Form, please forward it to Board Services, Authority Clerk Staff.

<b>Period Covered:</b> 9/1/24-9/30/24		
<b>Board Member Name:</b> Rafael Perez		
<b>Date:</b> 10/1/24		
Type of Meeting	Date/Time/Location of Event/Meeting/Training	Summary and Description of the Event/Meeting/Training
<input checked="" type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074	9/5/2024 9am SAN Admin-Board Room	Board/ALUC
<input checked="" type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074	9/9/2024 10am SAN Admin-Board Room	Audit
<input checked="" type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074	9/19/2024 9am SAN Admin-Board Room	Executive Personnel and Compensation
<input checked="" type="checkbox"/> Brown Act <input checked="" type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074	9/20/2024 SANDAG Board Room	SANDAG TC
<input checked="" type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074	9/23/2024 9am SAN Admin- Board Room	Executive-Finance
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input checked="" type="checkbox"/> Res. 2019-0074	9/27/2024 8am SANDAG (20th floor)	SANDAG Chair meet/greet w/ Tijuana Mayor Elect
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input checked="" type="checkbox"/> Res. 2019-0074	9/29/2024 10am MCAS-Miramar	Marine Corp Air Event at Miramar Air Station
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		

I certify that I was present for at least half of the time set for each meeting, event, and training listed herein.

Signature:  \_\_\_\_\_

## BOARD MEMBER EVENT/MEETING/TRAINING REPORT SUMMARY

**Directions:** This Form permits Board Members to report their attendance at meetings, events, and training that qualifies for “day of service” compensation pursuant to Cal. Pub. Util. Code §170017, Board Policy 1.10 and Board Resolution 2019-0074. Unless attending a meeting held pursuant to the Brown Act, attendance must be pre-approved by the Board prior to attendance and a written report delivered at the next Board meeting. After completing this Form, please forward it to Board Services, Authority Clerk Staff.

<b>Period Covered:</b> October 1-31 2024		
<b>Board Member Name:</b> Rafael Perez		
<b>Date:</b> 10/31/24		
Type of Meeting	Date/Time/Location of Event/Meeting/Training	Summary and Description of the Event/Meeting/Training
<input checked="" type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074	10/3/2024 9am SAN-Admin	Board/ALUC
<input checked="" type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074	10/28/2024 9a, SAN-ADMIN	Exec/Finance
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input checked="" type="checkbox"/> Res. 2019-0074	10/2/2024 1pm Teams Mtg.	Board Member Briefing
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input checked="" type="checkbox"/> Res. 2019-0074	10/30/2024 5:30PM 10996 Torreyana Rd	United Way of SDC-Evening of Wonder
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		

I certify that I was present for at least half of the time set for each meeting, event, and training listed herein.

Signature:  \_\_\_\_\_



**BOARD MEMBER EVENT/MEETING/TRAINING REPORT SUMMARY**

**Directions:** This Form permits Board Members to report their attendance at meetings, events, and training that qualifies for "day of service" compensation pursuant to Cal. Pub. Util. Code §170017, Board Policy 1.10 and Board Resolution 2019-0074. Unless attending a meeting held pursuant to the Brown Act, attendance must be pre-approved by the Board prior to attendance and a written report delivered at the next Board meeting. After completing this Form, please forward it to Board Services, Authority Clerk Staff.

<b>Period Covered:</b>	October 2024	
<b>Board Member Name:</b>	Steve Vaus	
<b>Date:</b>	10/29/24	
Type of Meeting	Date/Time/Location of Event/Meeting/Training	Summary and Description of the Event/Meeting/Training
<input checked="" type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074	10/3/24: SDCRAA Meeting (HQ- 2417 McCain Rd)	Board/ALUC Committee Meeting
<input checked="" type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074	10/28/24: Zoom Meeting	Board Member Briefing
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		
<input type="checkbox"/> Brown Act <input type="checkbox"/> Pre-approved <input type="checkbox"/> Res. 2019-0074		

I certify that I was present for at least half of the time set for each meeting, event, and training listed herein.

Signature: 

## Staff Report

**Meeting Date: November 7, 2024**

**Subject:**

**Awarded Contracts and Approved Change Orders from September 9, 2024, through October 6, 2024, and Real Property Agreements Granted and Accepted from September 9, 2024, through October 6, 2024**

**Recommendation:**

Receive the report.

**Background/Justification:**

Policy Section Nos. 5.01, Procurement of Services, Consulting, Materials, and Equipment, 5.02, Procurement of Contracts for Public Works, and 6.01, Leasing Policy, require staff to provide a list of contracts, change orders, and real property agreements that were awarded and approved by the President/CEO or her designee. Staff has compiled a list of all contracts, change orders (Attachment A) and real property agreements (Attachment B) that were awarded, granted, accepted, or approved by the President/CEO or her designee since the previous Board meeting.

**Fiscal Impact:**

The fiscal impact of these contracts and change orders are reflected in the individual program budget for the execution year and on the next fiscal year budget submission. Amount to vary depending upon the following factors:

1. Contracts issued on a multi-year basis; and
2. Contracts issued on a Not-to-Exceed basis.
3. General fiscal impact of lease agreements reflects market conditions.

The fiscal impact of each reported real property agreement is identified for consideration on Attachment B.

## 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:

Inclusionary Policy requirements were included during the solicitation process prior to the contract award.

### Prepared by:

Jana Vargas  
Director, Procurement

**Attachment "A"**

**AWARDED CONTRACTS AND CHANGE ORDERS SIGNED BETWEEN September 09, 2024 THROUGH October 06, 2024**

**New Contracts**

<b>Date Signed</b>	<b>CIP #</b>	<b>Company</b>	<b>Description</b>	<b>Solicitation Method</b>	<b>Owner</b>	<b>Contract Value</b>	<b>End Date</b>
9/10/2024		LNRS Data Services (Cirium)	The Contractor will provide Air Service Development Data Services for the San Diego County Regional Airport Authority.	Informal RFP	Marketing, Arts, & Air Service Development	\$45,150.00	8/29/2025
9/11/2024		Courtesy Chevrolet Center	The Contractor will provide Two (2) New/Unused 2025 Chevy Tahoe Police Pursuit Vehicles for the San Diego County Regional Airport Authority.	RFB	Facilities Management	\$103,996.00	5/1/2025
9/11/2024		Stellar Services, Inc.	The Contractor will provide SharePoint Migration Consulting and Implementation Services for the San Diego County Regional Airport Authority.	RFP	Information & Technology Services	\$415,000.00	8/31/2027
9/19/2024		Mythics, LLC	The Contractor will provide Subject Matter Expert (SME) remote technical support to the Authority's Single Sign-On (SSO) and Multi-Factor Authentication (MFA) for their JD Edwards EnterpriseOne application, utilizing Oracle Identity Cloud Service (IDCS); for the San Diego County Regional Airport Authority.	Quote	Information & Technology Services	\$8,422.50	11/3/2025
9/24/2024		Wired Media Solutions	The Contractor will provide reprogram automated lighting control system at the San Diego International Airport.	Quote	Facilities Management	\$5,600.00	10/31/2024
9/24/2024		Inland Fleet Solutions	The Contractor will provide ARFF Aircraft Rescue and Firefighting Vehicle Maintenance and Repair for the San Diego County Regional Airport Authority.	RFP	Facilities Management	\$936,000.00	9/27/2027
9/27/2024		Natalie Gonzalez	The Contractor will provide 2025 Temporary Art for Mirror Mirror Exhibit and workshop component at the San Diego International Airport.	Informal RFP	Marketing, Arts, & Air Service Development	\$1,550.00	6/30/2026
9/27/2024		Monica Loss Dos Santos	The Contractor will provide 2025 Temporary Art for Mirror Mirror Exhibit and workshop component at the San Diego International Airport.	Informal RFP	Marketing, Arts, & Air Service Development	\$1,250.00	6/30/2025
10/1/2024		Ruben Cabalbag	The Contractor will provide required training on FAA AIP grants compliance for the San Diego County Regional Airport Authority.	Informal RFP	Airport Design & Construction	\$25,000.00	9/30/2025
10/1/2024		Duncan Parking Technology	The Contractor will provide enforcement handheld hardware for the San Diego County Regional Airport Authority.	Quote	Ground Transportation	\$6,082.38	11/27/2024
9/30/2024		Rebecca Webb	The Contractor will provide 2025 Temporary Art for Mirror Mirror Exhibit and workshop component at the San Diego International Airport.	Informal RFP	Marketing, Arts, & Air Service Development	\$1,250.00	6/30/2026
9/30/2024		Jason Sherry	The Contractor will provide 2025 Temporary Art for Mirror Mirror Exhibit and workshop component at the San Diego International Airport.	Informal RFP	Marketing, Arts, & Air Service Development	\$1,250.00	6/30/2026
9/30/2024		Seda Baghdasarian	The Contractor will provide 2025 Temporary Art for Mirror Mirror Exhibit and workshop component at the San Diego International Airport.	Informal RFP	Marketing, Arts, & Air Service Development	\$1,250.00	6/30/2026



## Attachment "A"

## AWARDED CONTRACTS AND CHANGE ORDERS SIGNED BETWEEN September 09, 2024 THROUGH October 06, 2024

New Contracts

Date Signed	CIP #	Company	Description	Solicitation Method	Owner	Contract Value	End Date
10/1/2024		Leila Khalilzadeh Aghdami	The Contractor will provide 2025 Temporary Art for Mirror Mirror Exhibit and workshop component at the San Diego International Airport.	Informal RFP	Marketing, Arts, & Air Service Development	\$1,250.00	6/30/2026
10/1/2024		Alejandro Cerutti	The Contractor will provide 2025 Temporary Art for Mirror Mirror Exhibit and workshop component at the San Diego International Airport.	Informal RFP	Marketing, Arts, & Air Service Development	\$1,250.00	6/30/2026
10/1/2024		Sophia Jane Allison	The Contractor will provide 2025 Temporary Art for Mirror Mirror Exhibit and workshop component at the San Diego International Airport.	Informal RFP	Marketing, Arts, & Air Service Development	\$1,250.00	6/30/2026
10/2/2024		Le Caramel, LLC dba Branded Gifts	The Contractor will provide Promotional Items for the Online Store for the San Diego County Regional Airport Authority	RFP	Marketing, Arts, & Air Service Development	\$750,000.00	9/30/2027
10/3/2024		City of San Diego	The Contractor will provide Emergency Medical Technician-Paramedic Services for the San Diego County Regional Airport Authority.	Sole Source	Aviation Security & Public Safety	\$18,000,000.00	6/30/2029
10/3/2024		HID Global Corporation	The Contractor will provide annual maintenance of five fingerprint machines for the San Diego County Regional Airport Authority.	Quote	Aviation Security & Public Safety	\$5,265.00	10/31/2025
10/3/2024		Gov Connection, Inc.	The Contractor will provide Software Maintenance and Support for Dell VxRail Solution for the San Diego County Regional Airport Authority.	Consortium RFP	Information & Technology Services	\$251,870.20	1/2/2025
10/2/2024		Janet Hansen dba Enlighted Designs Inc.	The Contractor will provide 2025 Temporary Art for Mirror Mirror Exhibit and workshop component at the San Diego International Airport.	Informal RFP	Marketing, Arts, & Air Service Development	\$1,250.00	6/30/2026
10/3/2024		Taylor Chapin	The Contractor will provide 2025 Temporary Art for Mirror Mirror Exhibit and workshop component at the San Diego International Airport.	Informal RFP	Marketing, Arts, & Air Service Development	\$1,250.00	6/30/2026
10/4/2024		Farshid Bazmandegan	The Contractor will provide 2025 Temporary Art for Mirror Mirror Exhibit and workshop component at the San Diego International Airport.	Informal RFP	Marketing, Arts, & Air Service Development	\$1,250.00	6/30/2026
10/4/2024		Christian Michaels	The Contractor will provide 2025 Temporary Art for Mirror Mirror Exhibit and workshop component at the San Diego International Airport.	Informal RFP	Marketing, Arts, & Air Service Development	\$1,250.00	6/30/2026
10/4/2024		Kaori Fukuyama	The Contractor will provide 2025 Temporary Art for Mirror Mirror Exhibit and workshop component at the San Diego International Airport.	Informal RFP	Marketing, Arts, & Air Service Development	\$1,250.00	6/30/2026

**Attachment "A"**

**AWARDED CONTRACTS AND CHANGE ORDERS SIGNED BETWEEN September 09, 2024 THROUGH October 06, 2024**

**New Contracts Approved by the Board**

<b>Date Signed</b>	<b>CIP #</b>	<b>Company</b>	<b>Description</b>	<b>Solicitation Method</b>	<b>Owner</b>	<b>Contract Value</b>	<b>End Date</b>
9/10/2024		C&S Engineers, Inc.	The Agreement was approved by the Board at the July 11, 2024 Board Meeting. The Contractor will provide on-call environmental consulting services for the San Diego County Regional Airport Authority.	RFP	Planning & Environmental Affairs	\$2,000,000.00	9/30/2027
9/17/2024	<b>381307</b>	S&L Specialty Construction, Inc.	The Agreement was approved by the Board at the July 11, 2024 Board Meeting. The Contractor will provide sound attenuation treatments to residences surrounding the San Diego International Airport.	RFB	Planning & Environmental Affairs	\$1,313,600.00	7/23/2025
9/24/2024		Ecofleet Industries, Inc.	The Agreement was approved by the Board at the June 6, 2024 Board Meeting. The Contractor will provide fleet maintenance for the San Diego County Regional Airport Authority.	RFP	Facilities Management	\$1,250,000.00	7/31/2027

## Attachment "A"

## AWARDED CONTRACTS AND CHANGE ORDERS SIGNED BETWEEN September 09, 2024 THROUGH October 06, 2024

## Amendments and Change Orders

Date Signed	CIP #	Company	Description of Change	Owner	Previous Contract Amount	Change Order Value ( + / - )	Change Order Value ( % ) ( + / - )	New Contract Value	New End Date
9/9/2024		Raphael's Party Rentals, Inc.	This First Amendment extends the Agreement term Ninety (90) days resulting in a new termination date of November 29, 2024. No additional monies are required. A new solicitation will be advertised. The Contractor provides special events equipment for the San Diego County Regional Airport Authority.	Procurement	\$60,000.00	\$0.00	0.0%	\$60,000.00	11/29/2024
10/3/2024		Kovin Corporation, Inc. dba NEBCAL Printing	The First Amendment extends the term by 90 days. This is one of two Authority-wide printing agreements in a pool. The Contractor will provide On-Call High-End Printing Services for the San Diego County Regional Airport Authority.	Procurement	\$150,000.00	\$0.00	0.0%	\$150,000.00	1/29/2025
10/3/2024		Zuza LLC Golden State Graphics	The First Amendment extends the term by 90 days. This is one of two Authority-wide printing agreements in a pool. The Contractor will provide On-Call High-End Printing Services for the San Diego County Regional Airport Authority.	Procurement	\$150,000.00	\$0.00	0.0%	\$150,000.00	1/29/2025
10/3/2024		L&L Printers Carlsbad, LLC	The First Amendment extends the term by 90 days and to increase the total amount payable by the allowable 10% in order to ensure availability of funds for the Authority's large format printing needs. This is one of two Authority-wide printing agreements in a pool for large format services. The Contractor will provide On-Call Large Format Printing Services for the San Diego County Regional Airport Authority.	Procurement	\$150,000.00	\$0.00	10.0%	\$165,000.00	1/29/2025
10/3/2024		Scantech Graphics, Inc	The First Amendment extends the term by 90 days. This is an Authority-wide printing agreement for reprographic printing services. The Contractor will provide Reprographic Printing Services for the San Diego County Regional Airport Authority.	Procurement	\$200,000.00	\$0.00	0.0%	\$200,000.00	1/29/2025
10/3/2024		Scantech Graphics, Inc	The First Amendment extends the term by 90 days and increases the total amount payable by the allowable 10% in order to ensure availability of funds for the Authority's large format printing needs. This is one of two Authority-wide printing agreements in a pool for large format services. The Contractor will provide On-Call Large Format Printing Services for the San Diego County Regional Airport Authority.	Procurement	\$150,000.00	\$0.00	0.0%	\$150,000.00	1/29/2025
10/4/2024		Social Space, LLC	The Second Amendment was approved by the Board on July 11, 2024 Board Meeting. The amendment amends Exhibit A (Scope of Work) to add a sculpture lighting to the fabrication process, update project phases to Exhibit A, amend Exhibit B (Compensation & Payment Schedule) to update the payment schedule for Project Phase 8 and Phase 9, and increase the total amount payable by One Hundred Forty Thousand Dollars (\$140,000). The new total amount payable is Six Hundred Sixty Thousand Dollars (\$660,000). The Contractor will provide a public works outdoor plaza art project.	Marketing and Air Service	\$520,000.00	\$140,000.00	26.9%	\$660,000.00	2/17/2026

Attachment "A"

AWARDED CONTRACTS AND CHANGE ORDERS SIGNED BETWEEN September 09, 2024 THROUGH October 06, 2024

Amendments and Change Orders Approved by the Board

Date Signed	CIP #	Company	Description of Change	Owner	Previous Contract Amount	Change Order Value (+ / -)	Change Order Value ( % ) (+ / -)	New Contract Value	New End Date
9/18/2024		Hood Design Studio, Inc.	The Second Amendment was approved by the Board on July 11, 2024 Board Meeting. The amendment is to revise Exhibit B (Compensation & Payment Schedule) to update the payment schedule for Project Phase 8 and Phase 9, increasing the total amount payable by Four Hundred Thousand Dollars (\$400,000). The contractor provides new public artworks for the new Terminal 1.	Marketing and Air Service	\$2,100,000.00	\$400,000.00	19.0%	\$2,500,000.00	2/17/2026



## Staff Report

**Meeting Date: November 7, 2024**

**Subject:**

**November 2024 Legislative Report**

### Recommendation:

Adopt Resolution No. 2024-0090, approving the November 2024 Legislative Report.

### Background/Justification:

The Authority's Legislative Advocacy Program Policy requires that staff present the Board with monthly reports concerning the status of legislation with potential impact to the Authority. The Authority Board provides direction to staff on legislative issues by adoption of a monthly Legislative Report (Attachment A). The November 2024 Legislative Report updates Board members on legislative activities that have taken place since the previous Board meeting. In directing staff, the Authority Board may take a position on pending or proposed legislation that has been determined to have a potential impact on the Authority's operations and functions.

### Federal Legislative Action

In Washington, Congress has recessed and will return after the November 5<sup>th</sup>, 2024, election. At the end of September, President Biden signed into law a continuing resolution (CR) extending Fiscal Year 2024 federal agency funding through December 20, 2024. When Congress returns, they are expected to resume consideration of Fiscal Year 2025 federal agency funding and the Fiscal Year 2025 National Defense Authorization Act. Other possible legislative items for consideration could include disaster relief and artificial intelligence regulation.

On October 16<sup>th</sup>, the U.S. Department of Transportation (DOT) tentatively awarded five new beyond perimeter slot pairs at Ronald Reagan Washington National Airport (DCA) under H.R. 3935, the Federal Aviation Administration Reauthorization Act of 2024. One of the tentative awards includes slots for a new Alaska Airlines non-stop route between DCA and San Diego International Airport. In its tentative order, DOT solicited objections or comments from interested parties no later than October 30<sup>th</sup>, 2024 to show cause why the order should not be finalized.

Meeting Date: November 7, 2024

The Authority's legislative team continues to actively review and analyze bills for potential impacts on the Authority and San Diego International Airport and does not recommend that the Board adopt any new positions on federal legislation at this time.

## State Legislative Action

In Sacramento, Governor Newsom signed or vetoed all bills sent to him by state lawmakers. In 2024, the Governor signed over 1,000 bills into law and maintained his historical veto rate of over 15 percent of the presented measures.

Throughout October, legislators debated and ultimately approved, in a special session, new inventory requirements on in-state oil refineries to prevent gas price spikes during facility maintenance periods. While the impacts are still unknown, the issue was hotly contested and is expected to remain a priority for the Governor in 2025.

Following the General Election, a new class of legislators, including those filling 36 open seats, will convene for an organizational session on December 2, 2024.

The Authority's legislative team does not recommend that the Board adopt any new positions on state legislation at this time.

## Fiscal Impact:

Not applicable.

## 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



RESOLUTION NO. 2024-0090

A RESOLUTION OF THE BOARD OF THE SAN DIEGO  
COUNTY REGIONAL AIRPORT AUTHORITY  
APPROVING THE NOVEMBER 2024 LEGISLATIVE  
REPORT

**WHEREAS**, the San Diego County Regional Airport Authority (“Authority”) operates San Diego International Airport and plans for necessary improvements to the regional air transportation system in San Diego County, including serving as the responsible agency for airport land use planning within the County; and

**WHEREAS**, the Authority has a responsibility to promote public policies consistent with the Authority’s mandates and objectives; and

**WHEREAS**, Authority staff works locally and coordinates with legislative advocates in Sacramento and Washington, D.C. to identify and pursue legislative opportunities in defense and support of initiatives and programs of interest to the Authority; and

**WHEREAS**, under the Authority’s Legislative Advocacy Program Policy, the Authority Board provides direction to Authority staff on pending legislation; and

**WHEREAS**, the Authority Board, in directing staff, may adopt positions on legislation that has been determined to have a potential impact on the Authority’s operations and functions.

**NOW, THEREFORE, BE IT RESOLVED** that the Board hereby approves the November 2024 Legislative Report (“Attachment A”); and

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

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

**BE IT FURTHER RESOLVED** that the Board finds that this action is not a project that involves additional approvals or actions by the Federal Aviation Administration (“FAA”) and, therefore, no formal review under the National Environmental Policy Act (“NEPA”) is required.

**PASSED, ADOPTED, AND APPROVED** by the Board of the San Diego County Regional Airport Authority at a regular meeting this 7<sup>th</sup> day of November 2024, by the following vote:

**AYES:** Board Members:

**NOES:** Board Members:

**ABSENT:** Board Members:

**ATTEST:**

---

ANNETTE FAGAN ORTIZ  
AUTHORITY CLERK

**APPROVED AS TO FORM:**

---

AMY GONZALEZ  
GENERAL COUNSEL

(Attachment A)

**November 2024 Legislative Report**

**State Legislation**

None

\*Shaded text represents new or updated legislative information

**Federal Legislation**

**New House Bills**

None

\*Shaded text represents new or updated legislative information

## **House Bills from Previous Report**

### **Legislation/Topic**

H.R.3394 (Thompson): Fund the Transportation Security Administration (TSA) Act

### **Background/Summary**

This bill would end the diversion of September 11<sup>th</sup> Security Fees away from TSA, increase the fee to \$7.60 per one-way trip, index the fee for inflation, and set aside an additional \$250 million of the fee collections for a new checkpoint technology fund.

### **Anticipated Impact/Discussion**

This bill would end the diversion of September 11<sup>th</sup> Security Fees, ensuring that all collected fees are used directly for TSA purposes. The bill would increase the fee to \$7.60 per one-way trip and control for inflation, which would provide a stable and growing revenue stream for ongoing security measure enhancements. The bill sets aside an additional \$250 million from existing September 11<sup>th</sup> Security Fees to establish a new checkpoint technology fund, enabling the TSA to invest in advanced screening technologies. This investment would potentially reduce wait times and improve the effectiveness of threat detection at airports.

**Status:** 05/17/2024 – Referred to the Subcommittee on Transportation and Maritime Security

**Position:** Watch (09/05/2024)

\*Shaded text represents new or updated legislative information

**Legislation/Topic**

H.R.8752 (Amodei): Department of Homeland Security Appropriations Act, 2025

**Background/Summary**

The bill provides Fiscal Year (FY) 2025 appropriations for the Department of Homeland Security (DHS).

**Anticipated Impact/Discussion**

In support of an industry request, the Airport Authority submitted a programmatic appropriations request of \$34,100,000 through Representative Juan Vargas for the Transportation Security Administration's (TSA) Canine Law Enforcement Officer Other Transaction Agreements under the FY 2025 Department of Homeland Security (DHS) appropriations bill. The requested funding was included in the bill's report language. The bill additionally provides appropriations for Security, Enforcement, and Investigations, including U.S. Customs and Border Protection, U.S. Immigration and Customs Enforcement, the Transportation Security Administration, the U.S. Coast Guard, and the U.S. Secret Service.

**Status:** 06/28/2024 – Passed the House of Representatives

**Position:** Watch (09/05/2024)

\*Shaded text represents new or updated legislative information

**Legislation/Topic**

H.R.458 (Cohen): The Transportation Security Administration (TSA) Second Screening Act

**Background/Summary**

The bill would require the Transportation Security Administration (TSA) to offer passengers a second screening using advanced imaging technology instead of a mandatory physical pat-down. It aims to limit physical interaction between agents and passengers to protect their privacy and screening preferences. It will additionally increase health and safety from diseases like COVID-19.

**Anticipated Impact/Discussion**

The San Diego International Airport prioritizes safety concerns and the privacy of their passengers. An option for additional screening instead of a pat-down would help passengers feel safer and prevent the spread of communicable diseases. It would also prevent passengers who may feel uncomfortable with being touched from undergoing an unnecessary physical search. However, security wait times could also be affected by the increased screenings.

**Status:** 02/08/2023 – Referred to the Subcommittee on Transportation and Maritime Security

**Position:** Watch (04/06/2023)

\*Shaded text represents new or updated legislative information

**New Senate Bills**

None

\*Shaded text represents new or updated legislative information



## **Senate Bills from Previous Report**

### **Legislation/Topic**

S.2548 (Cardin) / H.R.3061 (LaLota): Aviation Security Checkpoint Technology Fund Act

### **Background/Summary**

This bill establishes the Aviation Security Checkpoint Technology Fund within the Transportation Security Administration (TSA) to fund the procurement, test, deployment, and post-deployment enhancements of aviation security checkpoint technology. The TSA must fund this program using airport passenger security fees that are currently collected by the TSA.

### **Anticipated Impact/Discussion**

This bill would create a dedicated fund within the TSA to specifically enhance aviation security through improved checkpoint technology through a \$250 million set aside from existing September 11<sup>th</sup> Security Fees. The bill ensures a continuous financial source for the procurement, deployment, and maintenance of advanced security technologies. This would likely result in upgraded screening equipment at airports, leading to more efficient security processes, enhanced detection capabilities, and an overall improvement in passenger safety and experience at checkpoints.

**Status:** 07/26/2023 – Read twice and referred to the Committee on Commerce, Science, and Transportation

**Position:** Support (09/05/2024)

\*Shaded text represents new or updated legislative information

**Legislation/Topic**

S.4906 (Markey): Funding for Aviation Screeners and Threat Elimination Restoration (FASTER) Act

**Background/Summary**

This bill would eliminate the diversion of September 11<sup>th</sup> Security Fees away from the Transportation Security Administration (TSA) and provide TSA access to fee revenue to pay Transportation Security Officers (TSOs) in the event of a government shutdown.

**Anticipated Impact/Discussion**

This bill would strengthen the TSA by ensuring that the September 11<sup>th</sup> Security Fees are fully allocated to TSA operations rather than diverted to unrelated spending. This would improve the agency's capacity to maintain security measures and respond to threats more effectively. The bill also provides TSA access to fee revenues during a government shutdown, providing continuity of operations and financial stability for TSOs.

**Status:** 07/31/2024 – Read twice and referred to the Committee on Commerce, Science, and Transportation

**Position:** Support (09/05/2024)

\*Shaded text represents new or updated legislative information

**Legislation/Topic**

S.66 (Klobuchar): NOTAM Improvement Act

**Background/Summary**

The bill would require the Federal Aviation Administration (FAA) to establish a task force to strengthen the resiliency and cybersecurity of the Notice to Air Missions (NOTAM) system. The task force would include representatives from air carriers, airports, airline pilots, aircraft dispatchers, and FAA personnel unions, as well as aviation safety and cybersecurity experts. It is the companion legislation to H.R. 346 which was introduced by Rep. Stauber.

**Anticipated Impact/Discussion**

San Diego International Airport relies on the NOTAM system to receive updates about situations relating to weather, infrastructure, ground conditions or anything else that may affect the safety of flight. Modernizing NOTAM would ensure safer flight routes and help prevent mass system shutdowns or collisions. The task force would additionally assist with improving government oversight and cybersecurity.

**Status:** 12/13/2023 – Placed on Senate Legislative Calendar under General Orders

**Position:** Watch (04/06/2023)

\*Shaded text represents new or updated legislative information

**Legislation/Topic**

S.1033 (Schatz): Natural Hazard Resilience for Airports Act

**Background/Summary**

This bill would ensure that airport projects pertaining to emergency preparedness and natural disasters will be able to receive financing from the Federal Aviation Administration's Airport Improvement Program (AIP). The legislation intends to help airports recover rapidly from storm damage by allowing them to use current Airport Improvement Program funds to prepare for and rebuild after severe weather events.

**Anticipated Impact/Discussion**

The San Diego International Airport is situated in a region susceptible to severe weather events and would benefit from the expansion of eligible uses of AIP funding. Ensuring that projects related to emergency preparedness and natural disasters would become eligible for AIP funding will benefit the Airport should SAN undertake additional projects to mitigate impacts and harm from severe weather and natural disasters.

**Status:** 03/29/2023 – Read twice and referred to the Commerce, Science, and Transportation Committee

**Position:** Support (05/04/2023)

\*Shaded text represents new or updated legislative information

**Legislation/Topic**

S.1055 (Markey) / H.R. 3896 (Cohen): The Airport Infrastructure Resilience Act

**Background/Summary**

The bill would require the Secretary of Transportation to establish a pilot program to provide airports with funds to increase their climate resilience and ensure airports are prepared to respond to climate change, extreme weather events, and natural disasters.

**Anticipated Impact/Discussion**

The San Diego International Airport is situated in a location that could be subject to impacts of climate change, severe weather, and natural disasters. This bill would create funds for resilient aviation systems equipped to respond to climate impacts.

**Status:** 03/29/2023 – Read twice and referred to the Commerce, Science, and Transportation Committee

**Position:** Support (05/04/2023)

\*Shaded text represents new or updated legislative information

**Legislation/Topic**

S.1058 (Reed): the Protection from Abusive Passengers Act

**Background/Summary**

This bill would have the TSA create and manage a program to prevent abusive passengers from flying on commercial aircraft. The passengers added to banned fliers list will consist of people who have been convicted of or have received civil penalties for threatening or physical or sexually assaulting aircraft crew members, Federal airport employees and air carrier employees. The bill would provide TSA with flexibility in determining the length of a ban based on the offense and would enable airlines to share data on passengers added to the banned fliers list. The bill is the companion legislation to H.R.2394 sponsored by Rep. Swalwell.

**Anticipated Impact/Discussion**

The San Diego International Airport would benefit from a nationwide no-fly list to ensure the safety of airport employees and the safety of the airport's environment. If passed, the bill would impact passengers previously convicted or fined for airplane travel incidents and ban them from commercial air travel in the United States.

**Status:** 03/29/2023 – Read twice and referred to the Commerce, Science, and Transportation Committee

**Position:** Support (05/04/2023)

\*Shaded text represents new or updated legislative information

**Legislation/Topic**

S.1154 (Peters): Promoting Women in Aviation Act

**Background/Summary**

This bill would make the Women in Aviation Advisory Board, which was formed in the 2018 FAA Reauthorization bill, a permanent body in the Federal Aviation Administration. In March 2022, the advisory board formed and released a report with recommendations for the FAA, aviation industry, and Congress on how to encourage more women to pursue careers in aviation and remain in the sector but was unable to follow up on the recommendation laid out in the report. Thus, the bill will allow the Board to follow up recommendations.

**Anticipated Impact/Discussion**

The San Diego International Airport supports the efforts to improve recruitment, retention, and advancement of women across the aviation industry. The work of the Women in Aviation Advisory Board to follow up on its recommendations will support and strengthen the aviation workforce and promote the growth of women in the aviation industry.

**Status:** 03/30/2023 – Read twice and referred to the Commerce, Science, and Transportation Committee

**Position:** Support (05/04/2023)

\*Shaded text represents new or updated legislative information

**Legislation/Topic**

S.1433 (Lummis): Airports PFAS Liability Protection Act

**Background/Summary**

This bill would exempt airports from liability under the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) of 1980 for the release of certain per- and polyfluoroalkyl substances (PFAS) substances. The Environmental Protection Agency (EPA) has designated PFAS as hazardous materials and substances under CERCLA, which would open airports, which were required by federal law to use PFAS-contaminated firefighting foam at airports, to CERCLA liability by the EPA or third parties. Thus, the bill will allow airports to have CERCLA liability protection.

**Anticipated Impact/Discussion**

The San Diego International Airport supports efforts of the aviation industry to transition away from the use of fluorine firefighting foam containing PFAS, as regulated under federal law. The designation of PFAS as hazardous materials under CERCLA could subject the airport to liability claims. The legislation would protect the airport from CERCLA liability claims and recognize that the use of PFAS at airports was due to the airport's compliance with federal fire suppression regulations.

**Status:** 05/03/2023 – Read twice and referred to the Environment and Public Works Committee

**Position:** Support (06/01/2023)

\*Shaded text represents new or updated legislative information



## Staff Report

**Meeting Date: November 7, 2024**

**Subject:**

**Approve Appointments to the Arts Advisory Committee**

### Recommendation:

Adopt Resolution No. 2024-0091, approving the appointment of Elsa Cameron and Adena Varner to the Arts Advisory Committee.

### Background/Justification:

Under Authority Policy 8.50, the Arts Advisory Committee (AAC) is comprised of seven voting members and no more than three ex-officio, non-voting members. Appointments to AAC are completed as follows:

- Six voting members who are Arts Professionals or Design Professionals
  - At least two of the six members shall be practicing Artists
  - At least one of the six members shall be actively involved in the performing arts
  - At least one of the six shall be active in building design, architecture, or operational engineering
  - At least two of the six members shall reside outside of San Diego County
- One voting member who serves as the Board Representative
- Up to three ex-officio, non-voting Authority staff members whose departments work closely with the Airport Arts Program as determined by the President/CEO

The process to appoint members to the AAC is as follows:

- The President/CEO shall recommend six individuals who are Art and Design Professionals to serve as voting members of the AAC, subject to appointment by the Board
- The President/CEO shall review interested candidates' qualifications and make recommendations to the Board as follows:
  - Solicit and review qualifications submitted by AAC, staff, and interested professionals in the field of design, visual art, performing arts, and literary arts annually or as needed
  - Conduct interviews as needed

Terms of membership are defined as follows:

- Voting members of the AAC shall be recommended by the President/CEO for appointment by the Board for a term of three years, and no member may serve more than two consecutive terms. Should a member serve a partial term of less than one-and-a-half years to complete the non-expired term of a prior member, such partial term shall not be included for purposes of the maximum service of two consecutive terms. Partial terms equal to or exceeding one-and-a-half years shall count as a full term. Ex-officio members of the AAC shall be appointed by the President/CEO without a term limit.

## APPOINTMENT OF ELSA CAMERON AND ADENA VARNER

The President/CEO recommends that Elsa Cameron be appointed to the AAC as an Arts and Design Professional who is active in building design, architecture, or operational engineering and resides outside San Diego County. The seat was previously held by Jerome Fontamillas, who completed his term. Appointment would be from July 2024 – June 2027.

The President/CEO recommends that Adena Varner be appointed to the AAC as an Arts and Design Professional actively involved in the performing arts. This seat was previously held by Ethan van Thillo, who completed his term. Appointment for Adena Varner would be from July 2024 – June 2027.

Elsa Cameron is the President and Chief Curator for Community Arts International, a nonprofit art organization that brings art to non-traditional venues by fostering collaboration between artists and clients. Cameron has more than 25 years of experience in public arts and arts administration. Based in San Francisco, she has spent her life making museum-quality art accessible and meaningful to a broad public audience that rarely visits museums and galleries, including creating permanent public-art experiences in airports, city streets, public buildings, and other gathering places. In addition to previously working with the San Diego International Airport, Cameron has made major contributions to the San Francisco Airport Museum and Greater Toronto Airports Authority. She has also been an art advisor for major projects around the world, including the Norton Simon Museum, Pasadena; the Heard Museum, Phoenix; Embarcadero Center, San Francisco; Urban Arts, Hong Kong; Marina Bay Sands Integrated Resort, Singapore; Paribas Bank/ KREDIT Fund, Seoul Korea; Stanford Health Care; and Centre Block, Canada.

Meeting Date: November 7, 2024

Adena Varner is the Director of Arts Engagement for The Old Globe. She leads a team of more than 30 employees and teaching artists that engage tens of thousands of people in neighborhoods around San Diego. Adena recently completed her first year in the role; before that, serving as the Director of Learning and Community Engagement at The Repertory Theatre of St. Louis. Native to Baltimore, Maryland, she formerly led community-based and site-specific programming at Baltimore Center Stage before joining The Rep in 2020. She is a playwright, producer, director, performer, and educator committed to advocating for equity and diversity in the arts and increasing access to art for all children. She is a member of Theatre for Young Audiences and the Educational Theatre Association. Varner received her B.F.A. in Theatre from the University of Maryland, College Park, and her M.A. in Theatre Education from The Catholic University of America.

### Fiscal Impact:

No fiscal impact.

### 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.

# Staff Report

Meeting Date: November 7, 2024

Page 4 of 4

## Application of Inclusionary Policies:

Not applicable.

## Prepared by:

Tiffany Wai-Ying Beres  
Manager, Arts

RESOLUTION NO. 2024-0091

A RESOLUTION OF THE BOARD OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY, APPROVING THE APPOINTMENTS OF ELSA CAMERON AND ADENA VARNER TO THE ARTS ADVISORY COMMITTEE.

**WHEREAS**, the operations, procedures and activities of the Board's Committees, and the Authority are guided by, among other things, the Authorities Policies and Codes; and

**WHEREAS**, the Board adopted Policy 8.50, entitled Policy for the Airport Authority Arts Program, which governs the appointment of Arts Advisory Committee ("AAC") members; and

**WHEREAS**, Authority Policy 8.50 states that the AAC will be comprised of six voting members who are Arts Professionals or Design Professionals

- At least two of the six members shall be practicing Artists
- At least one of the six members shall be actively involved in the performing arts
- At least one of the six shall be active in building design, architecture or operational engineering
- At least two of the six members shall reside outside of San Diego County; and

**WHEREAS**, the AAC is advisory in nature and is comprised of Authority staff and arts and design professionals who reside within San Diego County and outside of San Diego County who provide expert advice regarding opportunities for integrating public artwork into the Airport, identifying eligible and qualified artists for creation of specific artworks, maintaining and conserving displayed public artworks, deaccessioning public artworks and determining eligibility and qualifications for temporary and rotating art exhibits; and

**WHEREAS**, Elsa Cameron qualifies as one of the six arts/design professionals, and who qualifies for a full term; and

**WHEREAS**, Adena Varner qualifies as one of the six arts/design professionals, and who qualifies for a full term.

**NOW, THEREFORE, BE IT RESOLVED** that the Board hereby approves the appointment of Elsa Cameron and Adena Varner to the Airport Art Advisory Committee for the terms indicated on "Attachment A;" and

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

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

**BE IT FURTHER RESOLVED** that the Board finds that this action is not a project that involves additional approvals or actions by the Federal Aviation Administration ("FAA") and, therefore, no formal review under the National Environmental Policy Act ("NEPA") is required.

**PASSED, ADOPTED, AND APPROVED** by the Board of the San Diego County Regional Airport Authority at a regular meeting this 7<sup>th</sup> day of November 2024, by the following vote:

**AYES:** Board Members:

**NOES:** Board Members:

**ABSENT:** Board Members:

**ATTEST:**

---

ANNETTE FAGAN ORTIZ  
AUTHORITY CLERK

**APPROVED AS TO FORM:**

---

AMY GONZALEZ  
GENERAL COUNSEL

## Attachment A

### Arts Advisory Committee

Current Committee Members      Total length of Term      Beginning of Term      End of Term

<p>Matt Rich Arts/Design Professional (Practicing Artist)</p>	<p>3 Years (1<sup>st</sup> Term)</p>	<p>July 1, 2023</p>	<p>June 30, 2026</p>
<p>Clare Haggarty Arts/Design Professional (Active in Building Design &amp; Architecture or Operational Engineering) (Outside San Diego County Resident)</p>	<p>3 Years (1<sup>st</sup> Term)</p>	<p>July 1, 2023</p>	<p>June 30, 2026</p>
<p>Adena Varner Arts/Design Professional (Involved in Performing Arts)</p>	<p>3 years (1<sup>st</sup> Term)</p>	<p>July 1, 2024</p>	<p>June 30, 2027</p>
<p>Elsa Cameron Arts/Design Professional (Outside San Diego County Resident) (Active in Building Design &amp; Architecture or Operational Engineering)</p>	<p>3 years (1<sup>st</sup> Term)</p>	<p>July 1, 2024</p>	<p>June 30, 2027</p>
<p>Cat Chiu Phillips Arts/Design Professional (Practicing Artist)</p>	<p>(Partial Term)</p>	<p>July 13, 2023</p>	<p>June 30, 2025</p>
<p>Robert H. Gleason, Arts/Design Professional (Chair)</p>	<p>3 years (2<sup>nd</sup> Term)</p>	<p>July 1, 2022</p>	<p>June 30, 2025</p>
<p>Bob Bolton – Authority Staff (Ex-Officio Member)</p>	<p>At President/CEO’s discretion</p>	<p>n/a</p>	<p>n/a</p>
<p>Jon Graves– Authority Staff (Ex-Officio Member)</p>	<p>At President/CEO’s discretion</p>	<p>n/a</p>	<p>n/a</p>



## Staff Report

**Meeting Date: November 7, 2024**

**Subject:**

**Reject Claim of Mila Mansoor**

### **Recommendation:**

Adopt Resolution No. 2024-0092 rejecting claim of Mila Mansoor.

### **Background/Justification:**

On October 4, 2024, Mila Mansoor filed a claim ("Attachment A") with the San Diego County Regional Airport Authority ("Authority"). Specifically, Mansoor alleges that on August 21, 2024, she was injured when she fell and hit her head in Terminal Two at San Diego International Airport. Mansoor claims damages in an unknown amount to exceed \$10,000 to cover injuries to her neck, back, shoulder and medical treatment for scarring.

As described above, Mansoor alleges that on August 21, 2024, she was at the San Diego International Airport ready to board a flight with her family. The claim states as she walked behind her mother and brother she tripped over a raised surface and hit her head on a metal chair. Mansoor claims she was not provided paper towels and no one from American Airlines or the Authority rendered aid.

Mansoor's claim should be denied. An investigation into the incident revealed the Authority had no notice of a dangerous condition. The area where she fell has a low-profile wide, flat metal plate that covers a building joint but no one witnessed it firsthand. The claimant and her brother, both toddlers, were running behind their mother when first the brother fell and the claimant fell over him. Four American Airlines employees attended to Mila and her family who chose to board their aircraft rather than seek immediate medical treatment. The General Counsel has reviewed the claim and recommends rejection.

### **Fiscal Impact:**

Not applicable.

## 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:

Amy Gonzalez  
General Counsel



**ACCIDENT OR DAMAGE**

**CLAIM FORM**

Please complete all sections. Incomplete submittals will be returned, unprocessed. Use a typewriter or print in ink.

FOR AUTHORITY USE ONLY	
Document No.:	_____
Filed:	_____

1) Claimant Name: Mila Mansoor	
2) Address to which correspondence regarding this claim should be sent: AST Law, PC 8880 Rio San Diego Drive, Suite 800 San Diego, CA 92108	
Telephone No.: (619) 592-8507	Date: 10/2/2024
3) Date and time of incident: August 21, 2024 at approximately 5:53am	
4) Location of incident: San Diego Airport Terminal Two between Gates 30 and 32	
5) Description of incident resulting in claim: On August 21, 2024, at approximately 5:53 a.m., Mila Mansoor and her family prepared to board a flight to Dallas, Texas. Mila walked behind her mother and brother, when she tripped over an exposed raised surface. Mila's brother also tripped before she did but did not fall completely. When Mila encountered the raised surface, she fell and struck her forehead against a metal chair. Mila began bleeding profusely as the gash on her forehead opened. Not only did the employees from American Airlines and The San Diego County Regional Airport fail to render aid to Mila, but they also refused to give Mila any paper towels or bandages. The San Diego County Regional Airport Authority knew or should have known that this raised surface was a dangerous condition and failed to warn customers of the same. The San Diego County Regional Airport Authority should have placed caution signs, or affixed yellow caution tape to the surface to warn customers of the change in elevation. Instead, The San Diego County Regional Airport did nothing to warn about the raised surface and now Mila has suffered an injury that will remain with her for the rest of her life.	
6) Name(s) of the Authority employee(s) causing the injury, damage or loss, if known: Unknown at this time.	
7) Persons having firsthand knowledge of incident:	
Witness (es)	Physician(s):
Name: Wissam Mansoor and Loubna Mansoor	Name:
Address: 1869 Emily Street, El Cajon CA 92021	Address:
Phone: May be contacted through attorney of record.	Phone:
(619) 402-5102	

8) Describe property damage or personal injury claimed:

Mila Mansoor suffers from neck, back, and shoulder pain as a result of this incident. In addition, she continues to experience headaches.

Ms. Mansoor also sustained a deep gash in her forehead as a result of this incident, which has ultimately led to an unsightly scar. Ms. Mansoor will be forced to live with this scar as she grows older and will likely require corrective cosmetic surgery.

9) Owner and location of damaged property or name/address of person injured:

Mila Mansoor  
1869 Emily Street,  
El Cajon, CA 92021

10) Detailed list and amount of damages claimed as of date of presentation of claim, including prospective damages. If amount exceeds \$10,000.00, a specific amount need not be included.

Amount exceeds \$10,000. This will be an unlimited civil matter.

Dated: 10/03/2024

Claimant:



(Original Signature)

**Notice to Claimant:**

Where space is insufficient, please use additional paper and identify information by proper section number.

You or your representative are required to sign this form (G.C. §910.2). Presentation of a false claim with intent to defraud is a felony (Penal Code §72).

Mail completed original form to:

OR

Deliver completed original form in person to:

Claims  
San Diego County Regional Airport Authority  
P.O. Box 82776  
San Diego, CA 92138-2776

San Diego County Regional Airport Authority  
Administration Reception Desk  
2417 McCain Rd.  
San Diego, CA 92101

RESOLUTION NO. 2024-0092

A RESOLUTION OF THE BOARD OF THE SAN DIEGO  
COUNTY REGIONAL AIRPORT AUTHORITY,  
REJECTING THE CLAIM OF MILA MANSOOR

**WHEREAS**, on October 4, 2024, Mila Mansoor filed a claim with the San Diego County Regional Airport Authority (“Authority”) for losses she claims were the result of falling in Terminal Two at San Diego International Airport; and

**WHEREAS**, at its regular meeting on November 7, 2024, the Board considered the claim filed by Mila Mansoor and the report submitted to the Board and found that the claim should be rejected.

**NOW, THEREFORE, BE IT RESOLVED** that the Board hereby rejects the claim of Mila Mansoor; and

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

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

**BE IT FURTHER RESOLVED** that the Board finds that this action is not a project that involves additional approvals or actions by the Federal Aviation Administration (“FAA”) and, therefore, no formal review under the National Environmental Policy Act (“NEPA”) is required.

**PASSED, ADOPTED, AND APPROVED** by the Board of the San Diego County Regional Airport Authority at a regular meeting this 7<sup>th</sup> day of November 2024, by the following vote:

**AYES:** Board Members:

**NOES:** Board Members:

**ABSENT:** Board Members:

**ATTEST:**

---

ANNETTE FAGAN ORTIZ  
AUTHORITY CLERK

**APPROVED AS TO FORM:**

---

AMY GONZALEZ  
GENERAL COUNSEL

## Board Communication

Date: November 7, 2024  
To: Board Members  
Via: Kimberly J. Becker, President/CEO  
From: Scott M. Brickner, Chief Financial Officer  
Subject: Accept the Unaudited Financial Statements for the Three Months Ended September 30, 2024, and 2023:

---

Attached is the Authority's Unaudited Financial Statements for the Three Months Ended September 30, 2024, and 2023 that was presented to the Finance Committee on October 28, 2024.

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**Statements of Net Position**  
**as of September 30, 2024**  
**(Unaudited)**

ASSETS	FY 2025	FY 2024
<b>Current assets:</b>		
Cash and investments <sup>(1)</sup>	\$ 37,380,193	\$ 102,498,345
Tenant lease receivable, net of allowance of FY 2025: (\$209,348) and FY 2024: (\$204,492)	25,090,738	22,738,780
Grants receivable	78,388,076	33,067,831
Lease receivable-current portion	33,415,806	24,861,114
Notes receivable-current portion	5,116,731	4,926,819
Prepaid expenses and other current assets	21,558,424	18,667,697
<b>Total current assets</b>	<b>200,949,968</b>	<b>206,760,586</b>
<b>Cash designated for capital projects and other<sup>(1)</sup></b>	<b>249,599,998</b>	<b>112,301,093</b>
<b>Restricted assets:</b>		
Cash and investments:		
Bonds reserve <sup>(1)</sup>	76,270,401	69,675,274
Passenger facility charges and interest unapplied <sup>(1)</sup>	168,442,724	115,908,612
Customer facility charges and interest unapplied <sup>(1)</sup>	27,653,039	25,133,778
SBD Bond Guarantee <sup>(1)</sup>	2,222,300	2,222,300
Bond proceeds held by trustee <sup>(1)</sup>	1,491,783,020	1,314,422,698
Passenger facility charges receivable	6,656,448	4,514,080
Customer facility charges receivable	2,778,287	2,771,817
Customer facility charges held by trustee	188,244	155,932
OCIP insurance reserve	1,940,600	2,403,167
<b>Total restricted assets</b>	<b>1,777,935,063</b>	<b>1,537,207,658</b>
<b>Noncurrent assets:</b>		
<b>Capital assets:</b>		
Land and land improvements	182,113,981	182,279,198
Runways, roads and parking lots	623,926,792	630,577,748
Buildings and structures	1,932,748,045	1,870,176,499
Lease Assets	240,922,204	238,768,276
Machinery and equipment	77,451,329	76,117,576
Vehicles	28,095,388	28,529,278
Office furniture and equipment	40,147,534	34,710,921
Works of art	14,126,335	13,980,641
Construction-in-progress	2,189,389,251	1,380,237,555
	<b>5,328,920,859</b>	<b>4,455,377,692</b>
Less accumulated depreciation	(1,484,997,983)	(1,452,944,283)
<b>Total capital assets, net</b>	<b>3,843,922,876</b>	<b>3,002,433,409</b>
<b>Other assets:</b>		
Lease receivable - long-term portion	240,946,274	281,721,628
Notes receivable - long-term portion	18,070,832	23,228,495
Investments - long-term portion <sup>(1)</sup>	302,900,135	382,578,207
Deferred Bond Refunding	9,490,643	-
Security deposit	783,029	939,029
<b>Total other assets</b>	<b>572,190,913</b>	<b>688,467,359</b>
<b>Deferred outflows of resources:</b>		
Deferred pension outflows	19,593,101	14,853,698
Deferred OPEB outflows	6,110,638	5,853,351
Deferred POB outflows	150,203	347,276
<b>Total assets and deferred outflows of resources</b>	<b>\$ 6,670,452,761</b>	<b>\$ 5,568,224,430</b>

<sup>(1)</sup> Total cash and investments, \$2,356,251,811 for FY 2025 and \$2,124,740,307 for FY 2024



**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**Statements of Net Position**  
**as of September 30, 2024**  
**(Unaudited)**

**LIABILITIES AND NET POSITION**

	<u>FY 2025</u>	<u>FY 2024</u>
<b>Current liabilities:</b>		
Accounts payable and accrued liabilities	\$ 122,239,791	\$ 135,380,360
Deposits and other current liabilities	20,141,170	18,581,242
Current lease liability	4,358,369	4,394,693
<b>Total current liabilities</b>	<b><u>146,739,330</u></b>	<b><u>158,356,295</u></b>
<b>Current liabilities - payable from restricted assets:</b>		
Current portion of long-term debt	46,355,000	64,140,000
Accrued interest on bonds and variable debt	44,501,930	24,855,000
<b>Total liabilities payable from restricted assets</b>	<b><u>90,856,930</u></b>	<b><u>88,995,000</u></b>
<b>Long-term liabilities:</b>		
Variable debt	-	80,100,000
Other long-term liabilities	8,769,037	8,498,962
Net pension liability	10,244,143	5,583,686
Long-term lease Liability	224,363,516	225,503,027
Long term debt - bonds net of amortized premium	4,449,529,586	3,496,294,602
<b>Total long-term liabilities</b>	<b><u>4,692,906,282</u></b>	<b><u>3,815,980,277</u></b>
<b>Total liabilities</b>	<b><u>4,930,502,542</u></b>	<b><u>4,063,331,571</u></b>
<b>Deferred inflows of resources:</b>		
Deferred pension inflows	1,540,344	3,967,392
Deferred OPEB inflows	2,252,387	1,653,747
Deferred POB inflows	1,039,236	782,577
Deferred Inflows Bond Refunding	17,428,643	9,315,179
Deferred Inflow of resources - leases	130,610,304	147,922,470
Deferred Inflow of resources - partnership leases	209,710,644	225,797,623
<b>Total liabilities and deferred inflows of resources</b>	<b><u>\$ 5,293,084,100</u></b>	<b><u>\$ 4,452,770,559</u></b>
<b>Net Position:</b>		
Invested in capital assets, net of related debt	626,831,084	439,162,034
Other restricted	291,475,872	227,528,733
Unrestricted:		
Designated	276,069,310	138,585,355
Undesignated	182,992,395	310,177,749
<b>Total Net Position</b>	<b><u>\$ 1,377,368,661</u></b>	<b><u>\$ 1,115,453,871</u></b>

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**For the Month Ended September 30, 2024**  
**(Unaudited)**

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Operating revenues:</b>					
Aviation revenue:					
Landing fees	\$ 5,238,655	\$ 5,584,609	\$ 345,954	7%	\$ 4,332,006
Aircraft parking fees	1,485,216	1,587,695	102,479	7%	1,383,490
Building rentals	12,819,638	13,238,127	418,489	3%	11,963,160
CUPPS Support Charges	828,766	894,544	65,778	8%	846,618
Other aviation revenue	(148,760)	(277,007)	(128,247)	(86)%	(325,213)
Terminal rent non-airline	228,724	230,064	1,340	1%	224,502
Terminal concessions	2,640,139	2,983,580	343,441	13%	2,140,760
Rental car license fees	3,119,124	3,396,560	277,436	9%	3,528,587
Rental car center cost recovery	289,739	290,368	629	-	386,393
License fees other	756,538	843,933	87,395	12%	867,654
Parking revenue	5,457,554	4,517,701	(939,853)	(17)%	4,569,430
Ground transportation permits and citatic	1,720,746	1,876,437	155,691	9%	1,897,237
Ground rentals	2,226,389	2,264,500	38,111	2%	2,184,150
Grant reimbursements	-	-	-	-	24,000
Other operating revenue	156,275	176,753	20,478	13%	177,832
<b>Total operating revenues</b>	<b>36,818,743</b>	<b>37,607,864</b>	<b>789,121</b>	<b>2%</b>	<b>34,200,606</b>
<b>Operating expenses:</b>					
Salaries and benefits	4,823,531	4,615,893	207,638	4%	4,228,095
Contractual services	5,330,093	4,799,391	530,702	10%	4,150,734
Safety and security	3,060,550	3,248,606	(188,056)	(6)%	2,728,366
Space rental	881,620	882,224	(604)	-	882,224
Utilities	2,170,368	2,056,943	113,425	5%	2,045,637
Maintenance	2,162,597	1,027,391	1,135,206	52%	925,942
Equipment and systems	16,241	39,801	(23,560)	(145)%	21,254
Materials and supplies	87,892	78,954	8,938	10%	70,812
Insurance	210,178	208,446	1,732	1%	191,569
Employee development and support	97,020	65,066	31,954	33%	86,764
Business development	238,788	237,434	1,354	1%	101,077
Equipment rentals and repairs	588,672	348,282	240,390	41%	314,628
<b>Total operating expenses</b>	<b>19,667,550</b>	<b>17,608,431</b>	<b>2,059,119</b>	<b>10%</b>	<b>15,747,102</b>
Depreciation	9,342,099	9,342,099	-	-	9,289,864
<b>Operating income (loss)</b>	<b>7,809,093</b>	<b>10,657,334</b>	<b>2,848,240</b>	<b>36%</b>	<b>9,163,640</b>
<b>Nonoperating revenue (expenses):</b>					
Passenger facility charges	3,604,112	3,561,423	(42,689)	(1)%	429,769
Customer facility charges	2,920,864	2,921,562	698	-	2,852,407
Quieter Home Program	(216,815)	(48,370)	168,445	78%	(142,299)
Interest income	7,438,126	10,151,120	2,712,994	36%	5,194,817
Interest expense	(16,059,942)	(16,197,669)	(137,727)	(1)%	(12,055,978)
Bond amortization costs	2,107,786	2,107,786	-	-	2,186,017
Other nonoperating income (expenses)	-	3,701,364	3,701,364	-	(213,392)
<b>Nonoperating revenue, net</b>	<b>(205,869)</b>	<b>6,197,216</b>	<b>6,403,085</b>	<b>3110%</b>	<b>(1,748,659)</b>
<b>Change in net position before     capital grant contributions</b>	<b>7,603,224</b>	<b>16,854,550</b>	<b>9,251,325</b>	<b>122%</b>	<b>7,414,981</b>
Capital grant contributions	4,372,721	5,144,604	771,883	18%	15,909,107
<b>Change in net position</b>	<b>\$ 11,975,945</b>	<b>\$ 21,999,154</b>	<b>\$ 10,023,208</b>	<b>84%</b>	<b>\$ 23,324,088</b>

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**For the Three Months Ended September 30, 2024 and 2023**  
**(Unaudited)**

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Operating revenues:</b>					
Aviation revenue:					
Landing fees	\$ 16,596,996	\$ 17,214,260	\$ 617,264	4%	\$ 13,856,280
Aircraft parking fees	4,602,182	4,793,262	191,080	4%	4,399,271
Building rentals	40,570,632	41,108,404	537,772	1%	38,689,511
CUPPS Support Charges	2,789,152	2,860,011	70,859	3%	2,794,990
Other aviation revenue	(455,854)	(342,395)	113,459	25%	(1,032,579)
Terminal rent non-airline	686,173	701,868	15,695	2%	687,635
Terminal concessions	8,511,149	9,152,111	640,962	8%	8,382,668
Rental car license fees	11,816,143	11,172,695	(643,448)	(5)%	11,511,350
Rental car center cost recovery	869,217	871,105	1,888	-	864,251
License fees other	2,521,118	2,671,178	150,060	6%	2,417,043
Parking revenue	14,805,977	13,713,798	(1,092,179)	(7)%	13,299,312
Ground transportation permits and citatio	5,558,599	5,809,708	251,109	5%	5,191,631
Ground rentals	6,679,166	6,798,700	119,534	2%	6,461,620
Grant reimbursements	-	-	-	-	73,600
Other operating revenue	475,560	553,181	77,621	16%	787,739
<b>Total operating revenues</b>	<b>116,026,210</b>	<b>117,077,886</b>	<b>1,051,676</b>	<b>1%</b>	<b>108,384,322</b>
<b>Operating expenses:</b>					
Salaries and benefits	14,468,315	13,791,506	676,809	5%	12,481,109
Contractual services	14,855,117	13,822,380	1,032,737	7%	12,552,776
Safety and security	8,962,247	9,060,879	(98,632)	(1)%	8,079,095
Space rental	2,647,160	2,649,672	(2,512)	-	2,633,599
Utilities	6,580,007	5,681,669	898,338	14%	6,135,923
Maintenance	6,086,697	5,052,639	1,034,058	17%	2,341,055
Equipment and systems	111,746	63,559	48,187	43%	29,759
Materials and supplies	175,892	164,300	11,592	7%	143,465
Insurance	641,868	638,012	3,856	1%	574,708
Employee development and support	205,826	137,371	68,455	33%	144,751
Business development	724,135	481,212	242,923	34%	364,551
Equipment rentals and repairs	1,726,509	1,432,274	294,235	17%	1,291,987
<b>Total operating expenses</b>	<b>57,185,519</b>	<b>52,975,473</b>	<b>4,210,046</b>	<b>7%</b>	<b>46,772,778</b>
Depreciation	28,043,201	28,043,201	-	-	28,457,030
<b>Operating income (loss)</b>	<b>30,797,491</b>	<b>36,059,212</b>	<b>5,261,722</b>	<b>17%</b>	<b>33,154,515</b>
<b>Nonoperating revenue (expenses):</b>					
Passenger facility charges	11,694,352	12,144,218	449,866	4%	9,855,110
Customer facility charges	9,646,780	9,474,158	(172,622)	(2)%	9,420,684
Quieter Home Program	(559,354)	(278,022)	281,332	50%	(812,774)
Interest income	22,314,379	26,818,223	4,503,844	20%	14,213,561
Interest expense	(48,430,610)	(48,379,630)	50,980	-	(36,127,685)
Bond amortization costs	6,344,286	6,344,286	-	-	6,578,990
Other nonoperating income (expenses)	(249,999)	21,461,432	21,711,431	8685%	8,553,406
<b>Nonoperating revenue, net</b>	<b>759,834</b>	<b>27,584,665</b>	<b>26,824,831</b>	<b>3530%</b>	<b>11,681,292</b>
<b>Change in net position before capital grant contributions</b>	<b>31,557,325</b>	<b>63,643,877</b>	<b>32,086,553</b>	<b>102%</b>	<b>44,835,806</b>
Capital grant contributions	11,721,253	12,493,135	771,882	7%	37,438,695
<b>Change in net position</b>	<b>\$ 43,278,578</b>	<b>\$ 76,137,012</b>	<b>\$ 32,858,435</b>	<b>76%</b>	<b>\$ 82,274,501</b>



**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
 For the three months ended September 30, 2024  
 (Unaudited)

Print Date: 10/16/2024  
 Print Time: 10:14:57AM  
 Report ID: GL0012

	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
<b>Landing Fees</b>										
41112 - Landing Fees	\$5,238,655	\$5,584,609	\$345,954	7	\$4,332,006	\$16,596,996	\$17,214,260	\$617,264	4	\$13,856,280
<b>Total Landing Fees</b>	<b>5,238,655</b>	<b>5,584,609</b>	<b>345,954</b>	<b>7</b>	<b>4,332,006</b>	<b>16,596,996</b>	<b>17,214,260</b>	<b>617,264</b>	<b>4</b>	<b>13,856,280</b>
<b>Aircraft Parking Fees</b>										
41160 - Aircraft Parking Position Rent	833,410	851,526	18,116	2	683,331	2,500,230	2,554,579	54,349	2	2,049,993
41162 - Parking Position Turn Fee	276,468	324,710	48,242	17	333,938	929,153	1,026,034	96,881	10	987,711
41165 - Overnight Parking Fee	375,338	411,458	36,120	10	366,222	1,172,800	1,212,650	39,850	3	1,361,567
<b>Total Aircraft Parking Fees</b>	<b>1,485,216</b>	<b>1,587,695</b>	<b>102,479</b>	<b>7</b>	<b>1,383,490</b>	<b>4,602,182</b>	<b>4,793,262</b>	<b>191,080</b>	<b>4</b>	<b>4,399,271</b>
<b>Building and Other Rents</b>										
41210 - Terminal Rent	12,531,265	12,948,859	417,595	3	11,689,430	39,684,803	40,155,091	470,288	1	37,799,051
41215 - Federal Inspection Services	288,373	289,267	894	0	273,730	885,829	953,313	67,484	8	890,460
<b>Total Building and Other Rents</b>	<b>12,819,638</b>	<b>13,238,127</b>	<b>418,489</b>	<b>3</b>	<b>11,963,160</b>	<b>40,570,632</b>	<b>41,108,404</b>	<b>537,772</b>	<b>1</b>	<b>38,689,511</b>
<b>CUPPS Support Charges</b>										
41400 - Common Use Fees	828,766	894,544	65,778	8	846,618	2,789,152	2,860,011	70,859	3	2,794,990
<b>Total CUPPS Support Charges</b>	<b>828,766</b>	<b>894,544</b>	<b>65,778</b>	<b>8</b>	<b>846,618</b>	<b>2,789,152</b>	<b>2,860,011</b>	<b>70,859</b>	<b>3</b>	<b>2,794,990</b>
<b>Other Aviation</b>										
43100 - Fuel Franchise Fees	27,303	28,348	1,045	4	26,094	72,336	80,789	8,453	12	76,129
43140 - Air Service Incentive Rebates	(176,063)	(305,355)	(129,292)	(73)	(351,307)	(528,190)	(423,185)	105,006	20	(1,108,708)
<b>Total Other Aviation</b>	<b>(148,760)</b>	<b>(277,007)</b>	<b>(128,247)</b>	<b>(86)</b>	<b>(325,213)</b>	<b>(455,854)</b>	<b>(342,395)</b>	<b>113,459</b>	<b>25</b>	<b>(1,032,579)</b>
<b>Non-Airline Terminal Rents</b>										
45010 - Terminal Rent - Non-Airline	228,724	230,064	1,340	1	224,502	686,173	701,868	15,695	2	687,635
<b>Total Non-Airline Terminal Rents</b>	<b>228,724</b>	<b>230,064</b>	<b>1,340</b>	<b>1</b>	<b>224,502</b>	<b>686,173</b>	<b>701,868</b>	<b>15,695</b>	<b>2</b>	<b>687,635</b>

**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
For the three months ended September 30, 2024  
(Unaudited)

Print Date: 10/16/2024  
Print Time: 10:14:57AM  
Report ID: GL0012

	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
<b>Concession Revenue</b>										
45111 - Term Concessions-Food & Bev	\$1,197,859	\$1,196,866	\$(993)	0	\$1,023,993	\$3,888,989	\$4,061,485	\$172,496	4	\$3,845,172
45112 - Terminal Concessions - Retail	668,643	832,259	163,616	24	607,168	2,269,209	2,521,825	252,616	11	2,342,447
45113 - Term Concessions - Other	352,222	568,457	216,235	61	145,364	1,086,312	1,399,019	312,706	29	1,079,359
45114 - Term Concessions Space Rents	92,399	90,928	(1,471)	(2)	89,708	277,197	274,403	(2,794)	(1)	269,125
45115 - Term Concessions Cost Recovery	164,344	155,527	(8,817)	(5)	134,845	495,424	475,851	(19,573)	(4)	424,970
45116 - Rec Distr Center Cost Recovery	164,673	139,544	(25,128)	(15)	139,683	494,018	419,528	(74,490)	(15)	421,595
45120 - Rental car license fees	3,119,124	3,396,560	277,436	9	3,528,587	11,816,143	11,172,695	(643,448)	(5)	11,511,350
45121 - Rental Car Center Cost Recover	289,739	290,368	628	0	386,393	869,217	871,105	1,887	0	864,251
45130 - License Fees - Other	756,538	843,933	87,395	12	867,654	2,521,118	2,671,178	150,060	6	2,417,043
<b>Total Concession Revenue</b>	<b>6,805,540</b>	<b>7,514,441</b>	<b>708,900</b>	<b>10</b>	<b>6,923,394</b>	<b>23,717,628</b>	<b>23,867,088</b>	<b>149,460</b>	<b>1</b>	<b>23,175,313</b>
<b>Parking and Ground Transportat</b>										
45210 - Parking	5,457,554	4,515,665	(941,889)	(17)	4,569,430	14,805,977	13,705,536	(1,100,441)	(7)	13,299,312
45215 - Parking - EV Charging	0	2,035	2,035	0	0	0	8,263	8,263	0	0
45220 - AVI fees	1,689,221	1,832,203	142,982	8	1,864,774	5,448,599	5,652,288	203,689	4	5,091,301
45240 - Ground Transportation Pe	6,525	6,350	(175)	(3)	6,525	35,000	41,853	6,853	20	35,000
45250 - Citations	25,000	37,884	12,884	52	25,938	75,000	115,567	40,567	54	65,330
<b>Total Parking and Ground Transportat</b>	<b>7,178,300</b>	<b>6,394,138</b>	<b>(784,162)</b>	<b>(11)</b>	<b>6,466,667</b>	<b>20,364,576</b>	<b>19,523,506</b>	<b>(841,070)</b>	<b>(4)</b>	<b>18,490,944</b>
<b>Ground Rentals</b>										
45310 - Ground Rental Fixed - N	1,908,117	1,943,529	35,412	2	1,915,635	5,724,351	5,811,744	87,392	2	5,741,142
45315 - ASB Cost Recovery	35,237	35,237	0	0	66,627	105,711	132,131	26,420	25	98,634
45325 - Fuel Lease Revenue	280,317	283,017	2,700	1	204,172	840,952	838,004	(2,949)	0	612,516
45326 - AFO Cost Recovery	2,717	2,717	0	0	(2,283)	8,151	16,821	8,670	106	9,329
<b>Total Ground Rentals</b>	<b>2,226,389</b>	<b>2,264,500</b>	<b>38,111</b>	<b>2</b>	<b>2,184,150</b>	<b>6,679,166</b>	<b>6,798,700</b>	<b>119,534</b>	<b>2</b>	<b>6,461,620</b>
<b>Grant Reimbursements</b>										
45410 - TSA Reimbursements	0	0	0	0	24,000	0	0	0	0	73,600
<b>Total Grant Reimbursements</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>73,600</b>

**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
For the three months ended September 30, 2024  
(Unaudited)

Print Date: 10/16/2024  
Print Time: 10:14:57AM  
Report ID: GL0012

	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
<b>Other Operating Revenue</b>										
45510 - Finger Printing Fee	\$11,146	\$13,486	\$2,340	21	\$14,858	\$38,276	\$45,336	\$7,060	18	\$49,788
45520 - Utilities Reimbursements	28,756	31,289	2,533	9	23,272	86,268	93,867	7,599	9	69,817
45530 - Miscellaneous Other Reve	1,500	18,726	17,226	1,148	2,308	4,500	80,108	75,608	1,680	260,133
45535 - Innovation Lab Revenue	0	0	0	0	300	0	0	0	0	3,284
45540 - Service Charges	10,000	9,887	(113)	(1)	19,384	30,000	35,557	5,557	19	54,283
45550 - Telecom Services	85,502	67,102	(18,400)	(22)	83,548	256,506	201,306	(55,200)	(22)	250,643
45570 - FBO Landing Fees	19,371	36,264	16,893	87	34,161	58,850	95,848	36,998	63	99,793
45580 - Equipment Rental	0	0	0	0	0	1,160	1,160	0	0	0
<b>Total Other Operating Revenue</b>	<b>156,275</b>	<b>176,754</b>	<b>20,479</b>	<b>13</b>	<b>177,831</b>	<b>475,560</b>	<b>553,182</b>	<b>77,622</b>	<b>16</b>	<b>787,739</b>
<b>Total Operating Revenue</b>	<b>36,818,743</b>	<b>37,607,864</b>	<b>789,121</b>	<b>2</b>	<b>34,200,606</b>	<b>116,026,210</b>	<b>117,077,886</b>	<b>1,051,675</b>	<b>1</b>	<b>108,384,322</b>
<b>Personnel Expenses</b>										
<b>Salaries</b>										
51110 - Salaries & Wages	3,580,630	2,963,670	616,961	17	2,708,817	10,549,803	8,699,616	1,850,187	18	7,737,161
51210 - Paid Time Off	0	287,958	(287,958)	0	279,759	0	949,989	(949,989)	0	1,006,556
51220 - Holiday Pay	0	59,664	(59,664)	0	54,535	0	121,981	(121,981)	0	102,880
51240 - Other Leave With Pay	0	15,185	(15,185)	0	8,459	0	83,134	(83,134)	0	30,469
51250 - Special Pay	0	4,684	(4,684)	0	4,316	20,000	(32,905)	52,905	265	56,780
<b>Total Salaries</b>	<b>3,580,630</b>	<b>3,331,160</b>	<b>249,470</b>	<b>7</b>	<b>3,055,886</b>	<b>10,569,803</b>	<b>9,821,814</b>	<b>747,989</b>	<b>7</b>	<b>8,933,846</b>
52110 - Overtime	61,983	63,639	(1,655)	(3)	71,585	185,950	190,862	(4,912)	(3)	191,266

**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
For the three months ended September 30, 2024  
(Unaudited)

Print Date: 10/16/2024  
Print Time: 10:14:57AM  
Report ID: GL0012

	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
<b>Benefits</b>										
54110 - FICA Tax	\$272,115	\$241,270	\$30,845	11	\$215,109	\$806,547	\$735,874	\$70,674	9	\$633,606
54120 - Unemployment Insurance-S	0	0	0	0	0	0	33,698	(33,698)	0	0
54130 - Workers Compensation Ins	28,012	16,272	11,740	42	16,443	82,712	49,235	33,477	40	47,663
54135 - Workers Comp Incident Expense	0	0	0	0	0	0	166	(166)	0	107
54210 - Medical Insurance	468,266	409,355	58,911	13	369,233	1,404,797	1,248,564	156,233	11	1,097,294
54220 - Dental Insurance	25,187	23,004	2,183	9	23,055	75,561	69,976	5,584	7	68,916
54230 - Vision Insurance	4,482	3,691	790	18	3,224	13,445	11,248	2,197	16	9,535
54240 - Life Insurance	5,704	4,903	800	14	5,704	17,106	14,911	2,195	13	16,750
54250 - Short Term Disability	13,230	11,879	1,352	10	14,128	39,678	36,088	3,590	9	41,838
54260 - LSA Expense	20,417	18,973	1,444	7	0	61,250	57,396	3,854	6	0
54310 - Retirement	793,852	764,147	29,705	4	739,829	2,560,138	2,290,119	270,019	11	2,267,851
54315 - Retiree Health Benefits	96,783	107,365	(10,582)	(11)	97,662	290,349	322,643	(32,294)	(11)	293,437
54410 - Taxable Benefits	0	0	0	0	0	0	1,385	(1,385)	0	1,500
54430 - Accrued Vacation	37,667	73,716	(36,049)	(96)	25,525	113,000	310,263	(197,263)	(175)	116,367
<b>Total Benefits</b>	<b>1,765,713</b>	<b>1,674,576</b>	<b>91,138</b>	<b>5</b>	<b>1,509,913</b>	<b>5,464,584</b>	<b>5,181,565</b>	<b>283,019</b>	<b>5</b>	<b>4,594,864</b>
<b>Cap Labor/Burden/OH Recharge</b>										
54510 - Capitalized Labor Recha	(546,158)	(254,157)	(292,001)	(53)	(258,739)	(1,634,088)	(791,785)	(842,303)	(52)	(795,102)
54515 - Capitalized Burden Rech	0	(154,894)	154,894	0	(138,429)	0	(473,224)	473,224	0	(419,391)
<b>Total Cap Labor/Burden/OH Recharge</b>	<b>(546,158)</b>	<b>(409,051)</b>	<b>(137,107)</b>	<b>(25)</b>	<b>(397,168)</b>	<b>(1,634,088)</b>	<b>(1,265,009)</b>	<b>(369,079)</b>	<b>(23)</b>	<b>(1,214,493)</b>
<b>QHP Labor/Burden/OH Recharge</b>										
54520 - QHP Labor Recharge	(38,638)	(17,878)	(20,761)	(54)	(21,528)	(117,934)	(57,907)	(60,026)	(51)	(61,542)
54525 - QHP Burden Recharge	0	(8,607)	8,607	0	(9,923)	0	(27,998)	27,998	0	(27,631)
54526 - QHP OH Contra Acct	0	(13,814)	13,814	0	(13,966)	0	(46,401)	46,401	0	(53,209)
<b>Total QHP Labor/Burden/OH Recharge</b>	<b>(38,638)</b>	<b>(40,299)</b>	<b>1,660</b>	<b>4</b>	<b>(45,417)</b>	<b>(117,934)</b>	<b>(132,306)</b>	<b>14,372</b>	<b>12</b>	<b>(142,382)</b>
<b>MM&amp;JS Labor/Burden/OH Recharge</b>										
54530 - MM & JS Labor Recharge	0	(4,133)	4,133	0	33,296	0	(5,420)	5,420	0	118,007
<b>Total MM&amp;JS Labor/Burden/OH Recharge</b>	<b>0</b>	<b>(4,133)</b>	<b>4,133</b>	<b>0</b>	<b>33,296</b>	<b>0</b>	<b>(5,420)</b>	<b>5,420</b>	<b>0</b>	<b>118,007</b>
<b>Total Personnel Expenses</b>	<b>4,823,531</b>	<b>4,615,893</b>	<b>207,638</b>	<b>4</b>	<b>4,228,095</b>	<b>14,468,315</b>	<b>13,791,506</b>	<b>676,810</b>	<b>5</b>	<b>12,481,109</b>
<b>Non-Personnel Expenses</b>										

**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
For the three months ended September 30, 2024  
(Unaudited)

Print Date: 10/16/2024  
Print Time: 10:14:57AM  
Report ID: GL0012

	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
<b>Contract Services</b>										
61100 - Temporary Staffing	\$12,325	\$15,974	\$(3,649)	(30)	\$30,865	\$36,974	\$38,463	\$(1,489)	(4)	\$77,205
61110 - Auditing Services	66,000	65,000	1,000	2	49,000	93,000	88,000	5,000	5	73,500
61120 - Legal Services	83,333	(12,226)	95,560	115	29,942	250,000	98,246	151,754	61	104,880
61130 - Services - Professional	1,094,217	802,105	292,112	27	560,825	2,456,791	1,878,100	578,692	24	1,639,095
61150 - Outside Svs - Other	519,052	466,533	52,519	10	386,063	1,388,929	1,200,800	188,128	14	1,073,779
61160 - Services - Custodial	3,383,909	3,316,248	67,661	2	2,947,470	10,115,652	10,081,070	34,582	0	9,143,597
61190 - Receiving & Dist Cntr Services	171,258	145,758	25,499	15	146,569	513,773	437,701	76,071	15	440,721
<b>Total Contract Services</b>	<b>5,330,093</b>	<b>4,799,391</b>	<b>530,702</b>	<b>10</b>	<b>4,150,734</b>	<b>14,855,117</b>	<b>13,822,380</b>	<b>1,032,737</b>	<b>7</b>	<b>12,552,776</b>
<b>Safety and Security</b>										
61170 - Services - Fire, Police,	792,830	797,836	(5,006)	(1)	610,063	2,396,552	2,379,294	17,258	1	1,847,023
61180 - Services - SDUPD-Harbor	1,764,597	1,998,728	(234,131)	(13)	1,606,422	5,043,665	5,322,202	(278,537)	(6)	4,800,620
61185 - Guard Services	353,043	320,347	32,696	9	310,843	1,077,707	1,019,110	58,597	5	966,209
61188 - Other Safety & Security Serv	150,081	131,696	18,385	12	201,039	444,322	340,274	104,049	23	465,244
<b>Total Safety and Security</b>	<b>3,060,550</b>	<b>3,248,606</b>	<b>(188,056)</b>	<b>(6)</b>	<b>2,728,366</b>	<b>8,962,247</b>	<b>9,060,879</b>	<b>(98,633)</b>	<b>(1)</b>	<b>8,079,095</b>
<b>Space Rental</b>										
62100 - Rent	881,620	882,224	(604)	0	882,224	2,647,160	2,649,672	(2,512)	0	2,633,599
<b>Total Space Rental</b>	<b>881,620</b>	<b>882,224</b>	<b>(604)</b>	<b>0</b>	<b>882,224</b>	<b>2,647,160</b>	<b>2,649,672</b>	<b>(2,512)</b>	<b>0</b>	<b>2,633,599</b>
<b>Utilities</b>										
63100 - Telephone & Other Commun	63,638	75,443	(11,806)	(19)	53,131	190,955	169,163	21,792	11	133,246
63110 - Utilities - Gas & Electr	1,978,598	1,808,328	170,270	9	1,846,632	6,001,816	5,038,670	963,146	16	5,599,447
63120 - Utilities - Water	128,132	173,171	(45,039)	(35)	145,874	387,236	473,836	(86,600)	(22)	403,230
<b>Total Utilities</b>	<b>2,170,368</b>	<b>2,056,943</b>	<b>113,425</b>	<b>5</b>	<b>2,045,637</b>	<b>6,580,007</b>	<b>5,681,669</b>	<b>898,338</b>	<b>14</b>	<b>6,135,923</b>
<b>Maintenance</b>										
64100 - Facilities Supplies	78,800	69,308	9,492	12	103,889	208,700	198,586	10,114	5	201,718
64110 - Maintenance - Annual R	2,008,797	858,306	1,150,491	57	768,979	5,520,497	4,470,457	1,050,040	19	2,028,555
64125 - Major Maintenance - Mat	40,000	67,826	(27,826)	(70)	27,580	97,500	103,621	(6,121)	(6)	34,730
64140 - Refuse & Hazardous Waste	35,000	31,951	3,049	9	25,494	260,000	279,975	(19,975)	(8)	76,051
<b>Total Maintenance</b>	<b>2,162,597</b>	<b>1,027,391</b>	<b>1,135,206</b>	<b>52</b>	<b>925,942</b>	<b>6,086,697</b>	<b>5,052,639</b>	<b>1,034,059</b>	<b>17</b>	<b>2,341,055</b>
<b>Equipment and Systems</b>										
65100 - Equipment & Systems	16,241	39,801	(23,560)	(145)	21,254	111,746	63,559	48,187	43	29,759
<b>Total Equipment and Systems</b>	<b>16,241</b>	<b>39,801</b>	<b>(23,560)</b>	<b>(145)</b>	<b>21,254</b>	<b>111,746</b>	<b>63,559</b>	<b>48,187</b>	<b>43</b>	<b>29,759</b>



**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
For the three months ended September 30, 2024  
(Unaudited)

Print Date: 10/16/2024  
Print Time: 10:14:57AM  
Report ID: GL0012

	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
<b>Materials and Supplies</b>										
65110 - Office & Operating Suppl	\$72,108	\$68,085	\$4,023	6	\$56,396	\$139,792	\$124,372	\$15,419	11	\$103,676
65120 - Safety Equipment & Suppl	14,085	8,363	5,721	41	9,854	29,900	29,990	(90)	0	28,123
65130 - Tools - Small	1,700	2,506	(806)	(47)	4,562	6,200	9,938	(3,738)	(60)	11,666
<b>Total Materials and Supplies</b>	<b>87,892</b>	<b>78,954</b>	<b>8,938</b>	<b>10</b>	<b>70,812</b>	<b>175,892</b>	<b>164,300</b>	<b>11,592</b>	<b>7</b>	<b>143,465</b>
<b>Insurance</b>										
67170 - Insurance - Property	123,977	128,520	(4,544)	(4)	109,080	371,930	385,561	(13,631)	(4)	327,240
67171 - Insurance - Liability	20,563	19,583	979	5	19,583	61,688	58,750	2,938	5	58,750
67172 - Insurance - Public Offic	22,018	20,110	1,908	9	20,017	77,004	72,684	4,320	6	60,050
67173 - Insurance Miscellaneous	43,620	40,232	3,388	8	42,890	131,246	121,016	10,230	8	128,669
<b>Total Insurance</b>	<b>210,178</b>	<b>208,446</b>	<b>1,732</b>	<b>1</b>	<b>191,569</b>	<b>641,868</b>	<b>638,012</b>	<b>3,856</b>	<b>1</b>	<b>574,708</b>
<b>Employee Development and Suppo</b>										
66120 - Awards - Service	1,667	812	855	51	2,364	11,500	3,921	7,579	66	738
66130 - Book & Periodicals	2,846	1,908	938	33	2,856	8,350	5,159	3,191	38	10,126
66220 - License & Certifications	513	0	513	100	360	580	0	580	100	1,759
66260 - Recruiting	1,000	48	952	95	0	3,000	48	2,952	98	0
66280 - Seminars & Training	29,148	20,523	8,625	30	46,616	57,453	43,125	14,328	25	51,288
66290 - Transportation	14,515	14,420	95	1	13,572	43,546	42,490	1,056	2	40,051
66305 - Travel-Employee Developm	29,599	13,448	16,151	55	5,210	39,099	17,643	21,456	55	18,450
66310 - Tuition	3,333	0	3,333	100	0	10,000	3,758	6,242	62	235
66320 - Uniforms	14,399	13,907	493	3	15,787	32,298	21,226	11,071	34	22,104
<b>Total Employee Development and Suppo</b>	<b>97,020</b>	<b>65,066</b>	<b>31,955</b>	<b>33</b>	<b>86,764</b>	<b>205,826</b>	<b>137,371</b>	<b>68,454</b>	<b>33</b>	<b>144,751</b>
<b>Business Development</b>										
66100 - Advertising	74,081	126,463	(52,382)	(71)	37,760	279,163	187,911	91,252	33	41,410
66110 - Allowance for Bad Debts	7,500	0	7,500	100	(14,282)	7,500	0	7,500	100	(14,282)
66200 - Memberships & Dues	21,327	67,655	(46,329)	(217)	34,794	120,916	154,280	(33,364)	(28)	82,180
66225 - Permits, Licenses & Taxes	200	0	200	100	0	5,940	3,797	2,143	36	3,689
66230 - Postage & Shipping	1,075	125	950	88	338	2,912	684	2,228	77	926
66240 - Promotional Activities	94,590	31,806	62,784	66	12,844	243,363	106,006	137,357	56	194,932
66250 - Promotional Materials	7,916	881	7,035	89	(551)	23,241	5,476	17,765	76	1,854
66300 - Travel-Business Developm	32,100	10,503	21,597	67	30,175	41,100	23,059	18,041	44	53,843
<b>Total Business Development</b>	<b>238,788</b>	<b>237,434</b>	<b>1,354</b>	<b>1</b>	<b>101,077</b>	<b>724,135</b>	<b>481,212</b>	<b>242,922</b>	<b>34</b>	<b>364,551</b>

**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
For the three months ended September 30, 2024  
(Unaudited)

Print Date: 10/16/2024  
Print Time: 10:14:57AM  
Report ID: GL0012

	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
<b>Equipment Rentals and Repairs</b>										
66140 - Computer Licenses & Agre	\$281,565	\$231,390	\$50,176	18	\$74,740	\$544,786	\$360,764	\$184,021	34	\$279,690
66150 - Equipment Rental/Leasing	10,883	7,023	3,860	35	3,269	31,750	21,157	10,593	33	3,676
66160 - Tenant Improvements	98,204	89,565	8,639	9	110,168	294,613	265,171	29,441	10	324,842
66270 - Repairs - Office Equipme	198,019	20,306	177,713	90	126,449	855,361	785,182	70,179	8	683,778
<b>Total Equipment Rentals and Repairs</b>	<b>588,672</b>	<b>348,283</b>	<b>240,388</b>	<b>41</b>	<b>314,626</b>	<b>1,726,509</b>	<b>1,432,274</b>	<b>294,235</b>	<b>17</b>	<b>1,291,986</b>
<b>Total Non-Personnel Expenses</b>	<b>14,844,019</b>	<b>12,992,538</b>	<b>1,851,481</b>	<b>12</b>	<b>11,519,006</b>	<b>42,717,203</b>	<b>39,183,968</b>	<b>3,533,236</b>	<b>8</b>	<b>34,291,669</b>
<b>Total Departmental Expenses before</b>	<b>19,667,550</b>	<b>17,608,431</b>	<b>2,059,119</b>	<b>10</b>	<b>15,747,102</b>	<b>57,185,519</b>	<b>52,975,473</b>	<b>4,210,045</b>	<b>7</b>	<b>46,772,778</b>
<b>Depreciation and Amortization</b>										
69110 - Depreciation Expense	9,342,099	9,342,099	0	0	9,289,864	28,043,201	28,043,201	0	0	28,457,030
<b>Total Depreciation and Amortization</b>	<b>9,342,099</b>	<b>9,342,099</b>	<b>0</b>	<b>0</b>	<b>9,289,864</b>	<b>28,043,201</b>	<b>28,043,201</b>	<b>0</b>	<b>0</b>	<b>28,457,030</b>
<b>Non-Operating Revenue/(Expense)</b>										
<b>Passenger Facility Charges</b>										
71110 - Passenger Facility Charg	3,604,112	3,561,423	(42,689)	(1)	429,769	11,694,352	12,144,218	449,866	4	9,855,110
<b>Total Passenger Facility Charges</b>	<b>3,604,112</b>	<b>3,561,423</b>	<b>(42,689)</b>	<b>(1)</b>	<b>429,769</b>	<b>11,694,352</b>	<b>12,144,218</b>	<b>449,866</b>	<b>4</b>	<b>9,855,110</b>
<b>Customer Facility Charges</b>										
71120 - Customer facility charges (Con	2,920,864	2,921,562	698	0	2,852,407	9,646,780	9,474,158	(172,622)	(2)	9,420,684
<b>Total Customer Facility Charges</b>	<b>2,920,864</b>	<b>2,921,562</b>	<b>698</b>	<b>0</b>	<b>2,852,407</b>	<b>9,646,780</b>	<b>9,474,158</b>	<b>(172,622)</b>	<b>(2)</b>	<b>9,420,684</b>
<b>Quieter Home Program</b>										
71212 - Quieter Home - Labor	(40,000)	(17,878)	22,122	55	(21,528)	(120,000)	(57,907)	62,093	52	(61,542)
71213 - Quieter Home - Burden	0	(8,607)	(8,607)	0	(9,923)	0	(27,998)	(27,998)	0	(27,631)
71214 - Quieter Home - Overhead	(17,000)	(13,814)	3,186	19	(13,966)	(51,000)	(46,401)	4,599	9	(53,209)
71215 - Quieter Home - Material	(1,607,267)	(860,117)	747,149	46	(2,201,593)	(4,122,600)	(3,378,168)	744,432	18	(6,994,987)
71216 - Quieter Home Program	1,447,452	852,046	(595,406)	(41)	2,104,711	3,734,246	3,232,452	(501,794)	(13)	6,324,595
<b>Total Quieter Home Program</b>	<b>(216,815)</b>	<b>(48,370)</b>	<b>168,445</b>	<b>78</b>	<b>(142,299)</b>	<b>(559,354)</b>	<b>(278,022)</b>	<b>281,332</b>	<b>50</b>	<b>(812,774)</b>

**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
For the three months ended September 30, 2024  
(Unaudited)


Print Date: 10/16/2024  
Print Time: 10:14:57AM  
Report ID: GL0012

	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
<b>Interest Income</b>										
71310 - Interest - Investments	\$2,724,297	\$2,116,603	\$(607,694)	(22)	\$2,351,129	\$8,172,892	\$6,409,321	\$(1,763,571)	(22)	\$5,870,265
71330 - Interest - Variable Debt	0	0	0	0	(2,959)	0	(173)	(173)	0	3,207
71340 - Interest - Note Receivab	55,713	58,119	2,406	4	66,137	167,140	176,394	9,254	6	200,374
71350 - Interest - Other	11,729	11,729	0	0	16,647	35,186	41,688	6,502	18	50,000
71363 - Interest Income - 2013 Bonds	0	0	0	0	1	0	15,101	15,101	0	(149)
71364 - Interest Income - 2017 Bond A	0	192,484	192,484	0	53,038	0	237,548	237,548	0	194,578
71365 - Interest Income - 2014 Bond A	0	343,599	343,599	0	170,749	0	498,719	498,719	0	491,228
71366 - Interest Income - 2019A Bond	0	301,210	301,210	0	175,104	0	545,459	545,459	0	600,839
71367 - Interest Income - 2020A Bond	0	215,897	215,897	0	101,893	0	426,735	426,735	0	387,611
71368 - Interest Income - 2021 Bond A	4,646,387	1,784,496	(2,861,891)	(62)	2,263,080	13,939,161	6,392,971	(7,546,190)	(54)	6,415,607
71369 - Interest Income - 2023 Bond A	0	5,126,982	5,126,982	0	0	0	12,074,459	12,074,459	0	0
<b>Total Interest Income</b>	<b>7,438,126</b>	<b>10,151,120</b>	<b>2,712,993</b>	<b>36</b>	<b>5,194,817</b>	<b>22,314,379</b>	<b>26,818,223</b>	<b>4,503,844</b>	<b>20</b>	<b>14,213,561</b>
<b>Interest Expense</b>										
71413 - Interest Expense 2014 Bond A	(1,206,669)	(1,206,669)	0	0	(1,239,510)	(3,620,006)	(3,620,006)	0	0	(3,718,531)
71414 - Interest Expense 2017 Bond A	(1,063,104)	(1,063,104)	0	0	(1,087,542)	(3,189,313)	(3,189,313)	0	0	(3,262,625)
71415 - Interest Exp 2019A Bond	(1,772,863)	(1,772,863)	0	0	(1,799,529)	(5,318,588)	(5,318,588)	0	0	(5,398,587)
71416 - Interest Expense 2020A Bond	(755,125)	(755,125)	0	0	(821,813)	(2,265,375)	(2,265,375)	0	0	(2,465,438)
71417 - Interest Expense - 2021 Bond	(6,725,794)	(6,725,895)	(101)	0	(6,824,878)	(20,177,381)	(20,177,685)	(304)	0	(20,474,635)
71418 - Interest Expense - 2023 Bond	(4,494,555)	(4,494,555)	0	0	0	(13,483,666)	(13,483,666)	0	0	0
71420 - Interest Expense-Variable Debt	(66,667)	0	66,667	100	(282,953)	(200,000)	0	200,000	100	(807,897)
71430 - LOC Fees - C/P	0	(203,888)	(203,888)	0	0	0	(254,443)	(254,443)	0	0
71450 - Trustee Fee Bonds	(1,000)	(1,375)	(375)	(38)	0	(3,000)	(4,375)	(1,375)	(46)	0
71451 - Program Fees - Variable Debt	0	0	0	0	0	(250,000)	0	250,000	100	0
71460 - Interest Expense - Other	64,470	64,442	(28)	0	41,886	193,410	50,512	(142,898)	(74)	125,659
71461 - Interest Expense - Cap Leases	(38,637)	(38,637)	0	0	(41,640)	(116,692)	(116,692)	0	0	(125,631)
<b>Total Interest Expense</b>	<b>(16,059,943)</b>	<b>(16,197,669)</b>	<b>(137,726)</b>	<b>(1)</b>	<b>(12,055,978)</b>	<b>(48,430,610)</b>	<b>(48,379,630)</b>	<b>50,979</b>	<b>0</b>	<b>(36,127,685)</b>
<b>Amortization</b>										
69210 - Amortization - Premium	2,107,786	2,107,786	0	0	2,186,017	6,344,286	6,344,286	0	0	6,578,990
<b>Total Amortization</b>	<b>2,107,786</b>	<b>2,107,786</b>	<b>0</b>	<b>0</b>	<b>2,186,017</b>	<b>6,344,286</b>	<b>6,344,286</b>	<b>0</b>	<b>0</b>	<b>6,578,990</b>

**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
For the three months ended September 30, 2024  
(Unaudited)

Print Date: 10/16/2024  
Print Time: 10:14:57AM  
Report ID: GL0012

	----- Month to Date -----					----- Year to Date -----				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
<b>Other Non-Operating Income (Expense)</b>										
71510 - Legal Settlement Income	\$0	\$0	\$0	0	\$276,116	\$0	\$0	\$0	0	\$276,116
71530 - Gain/Loss On Investments	0	3,502,671	3,502,671	0	(498,243)	0	21,876,275	21,876,275	0	8,203,342
71540 - Discounts Earned	0	7,540	7,540	0	6,737	0	7,540	7,540	0	6,737
71610 - Legal Settlement Expense	0	0	0	0	0	(250,000)	(620,996)	(370,996)	(148)	0
71620 - Other non-operating revenue (e	0	191,155	191,155	0	1,998	0	203,065	203,065	0	67,210
71630 - Other Non-Operating Expe	0	0	0	0	0	0	(4,452)	(4,452)	0	0
<b>Total Other Non-Operating Income (Expense)</b>	<b>0</b>	<b>3,701,365</b>	<b>3,701,365</b>	<b>0</b>	<b>(213,392)</b>	<b>(250,000)</b>	<b>21,461,432</b>	<b>21,711,432</b>	<b>8,685</b>	<b>8,553,405</b>
<b>Total Non-Operating Revenue/(Expense)</b>	<b>(205,869)</b>	<b>6,197,216</b>	<b>6,403,086</b>	<b>3,110</b>	<b>1,748,659</b>	<b>759,834</b>	<b>27,584,665</b>	<b>26,824,832</b>	<b>(3,530)</b>	<b>(11,681,292)</b>
<b>Capital Grant Contribution</b>										
72100 - AIP Grants	4,372,721	5,144,604	771,883	18	15,909,107	11,721,253	12,493,135	771,882	7	37,438,695
<b>Total Capital Grant Contribution</b>	<b>4,372,721</b>	<b>5,144,604</b>	<b>771,883</b>	<b>18</b>	<b>15,909,107</b>	<b>11,721,253</b>	<b>12,493,135</b>	<b>771,882</b>	<b>7</b>	<b>37,438,695</b>
<b>Total Expenses Net of Non-Operating Revenue/ (Expense)</b>	<b>24,842,798</b>	<b>15,608,710</b>	<b>9,234,088</b>	<b>37</b>	<b>10,876,518</b>	<b>72,747,633</b>	<b>40,940,874</b>	<b>31,806,759</b>	<b>44</b>	<b>26,109,821</b>
<b>Net Income/(Loss)</b>	<b>11,975,945</b>	<b>21,999,154</b>	<b>10,023,209</b>	<b>84</b>	<b>23,324,088</b>	<b>43,278,578</b>	<b>76,137,012</b>	<b>32,858,434</b>	<b>76</b>	<b>82,274,501</b>
<b>Equipment Outlay</b>										
73200 - Equipment Outlay Expendi	0	0	0	0	(99,380)	(600,000)	(9,652)	590,348	98	(125,981)
73299 - Capitalized Equipment Co	0	0	0	0	99,380	0	9,652	9,652	0	125,981
<b>Total Equipment Outlay</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(600,000)</b>	<b>0</b>	<b>600,000</b>	<b>100</b>	<b>0</b>



# Review of the Unaudited Financial Statements For the Three Months Ended September 30, 2024 and 2023

Presented by:  
Elizabeth Stewart  
Director, Accounting

Finance Committee Meeting  
October 28, 2024



# Economic Update

# Market Commentary

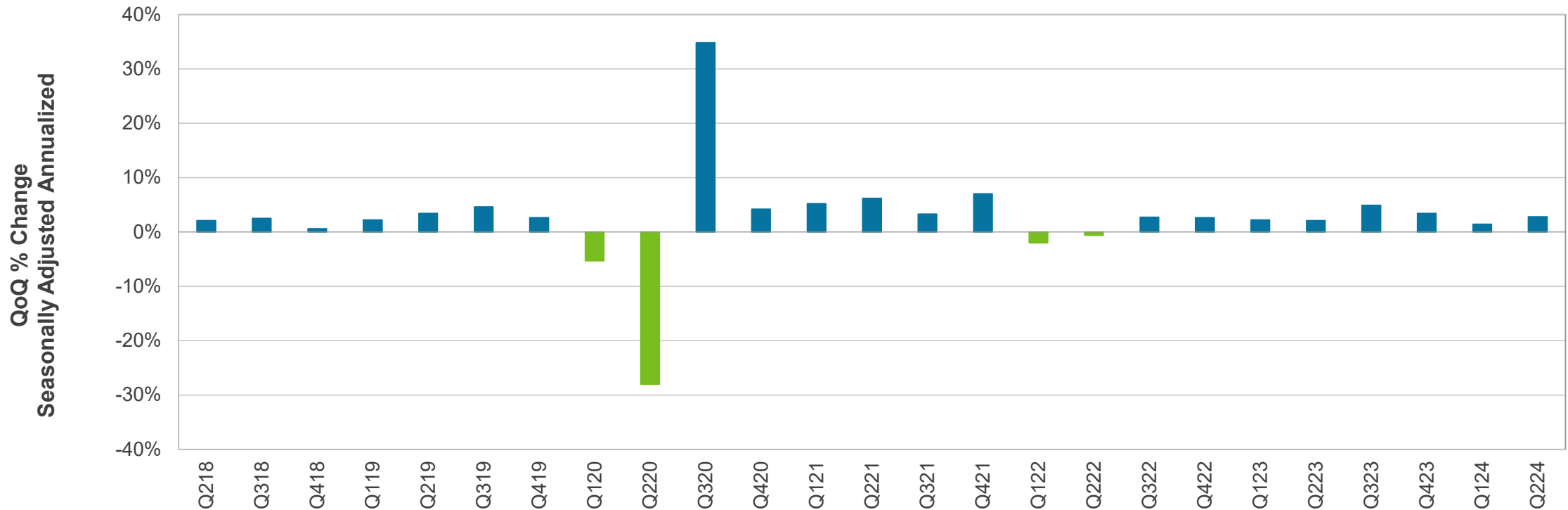
Recent economic data suggests positive but slower growth this year fueled by consumer spending. While the consumer has been resilient, declining savings rates, growing credit card debt, higher delinquencies, and a moderating labor market pose potential headwinds to future economic growth. Inflationary trends are subsiding, but core levels remain above the Fed's target. The labor market is showing signs of cooling, reflecting an improved balance between supply and demand for workers. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will continue to lower rates at a measured pace through this year with the ability to move more aggressively should the employment data warrant.

The Federal Open Market Committee (FOMC) delivered the first rate cut of the easing cycle at the September meeting. Although a reduction in the Fed Funds Rate was widely anticipated, the magnitude was somewhat of a surprise, as market participants were split between whether the FOMC would cut by 25 basis points or 50 basis points. Chair Jerome Powell reiterated previous statements acknowledging that monetary policy has shifted into a more balanced approach addressing price stability and full employment in tandem. The Fed released the quarterly Summary of Economic Projections (SEP) which now forecasts a substantially lower median Fed Funds Rate expectation among Fed Governors in 2025 due to lower inflation expectations and a higher projected unemployment rate. We believe the Fed will continue to lower rates at a measured pace through this year with the ability to move more aggressively should the employment data warrant.

# Second Quarter GDP

According to the third estimate, second quarter GDP increased at an annualized rate of 3.0%, unchanged from the prior estimate. Growth continues to be powered by personal consumption expenditures. Gross fixed investment, government consumption expenditures, and inventories also had positive contributions, with a negative offset by net exports. The consensus projection calls for 2.0% growth in the third quarter and 2.6% growth for the full year 2024.

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

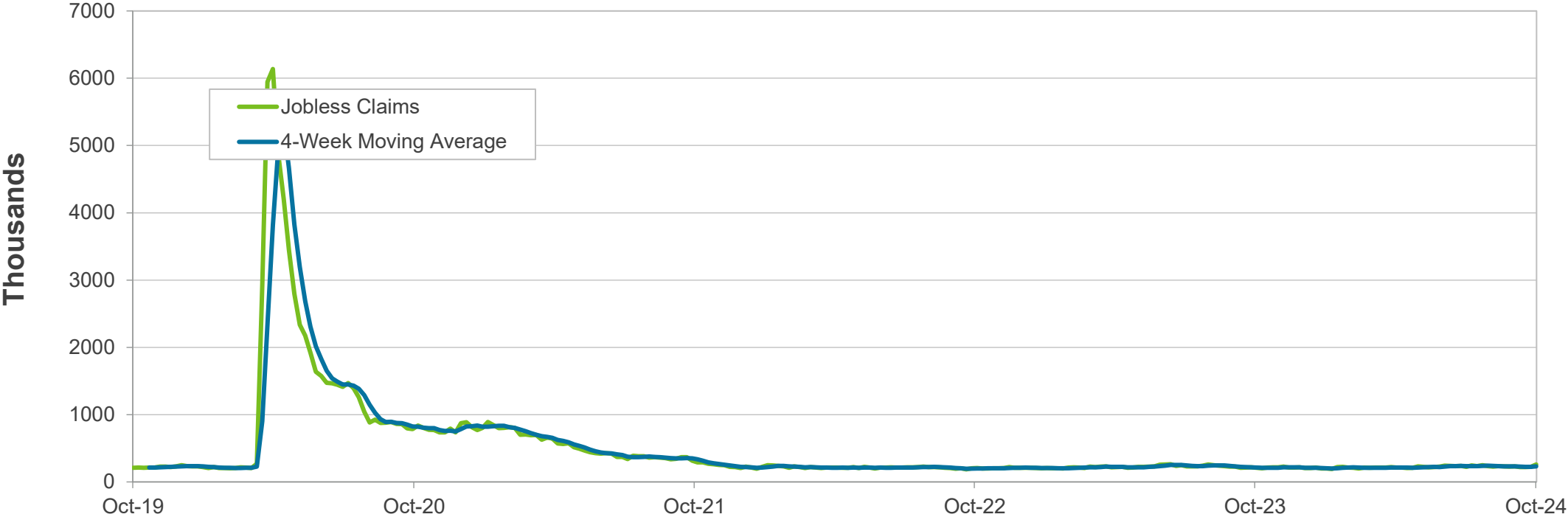




# Initial Claims For Unemployment

In the most recent week, the number of initial jobless claims jumped to 258,000 versus 225,000 the prior week due to the impacts of Hurricane Helene, labor union strikes, and auto industry layoffs. Initial jobless claims of over 250,000 are indicative of a weakening labor market. The level of continuing unemployment claims (where the data is lagged by one week) increased to 1.861 million versus 1.819 million the prior week.

**Initial Jobless Claims and 4-Week Moving Average**  
October 04, 2019 – October 04, 2024

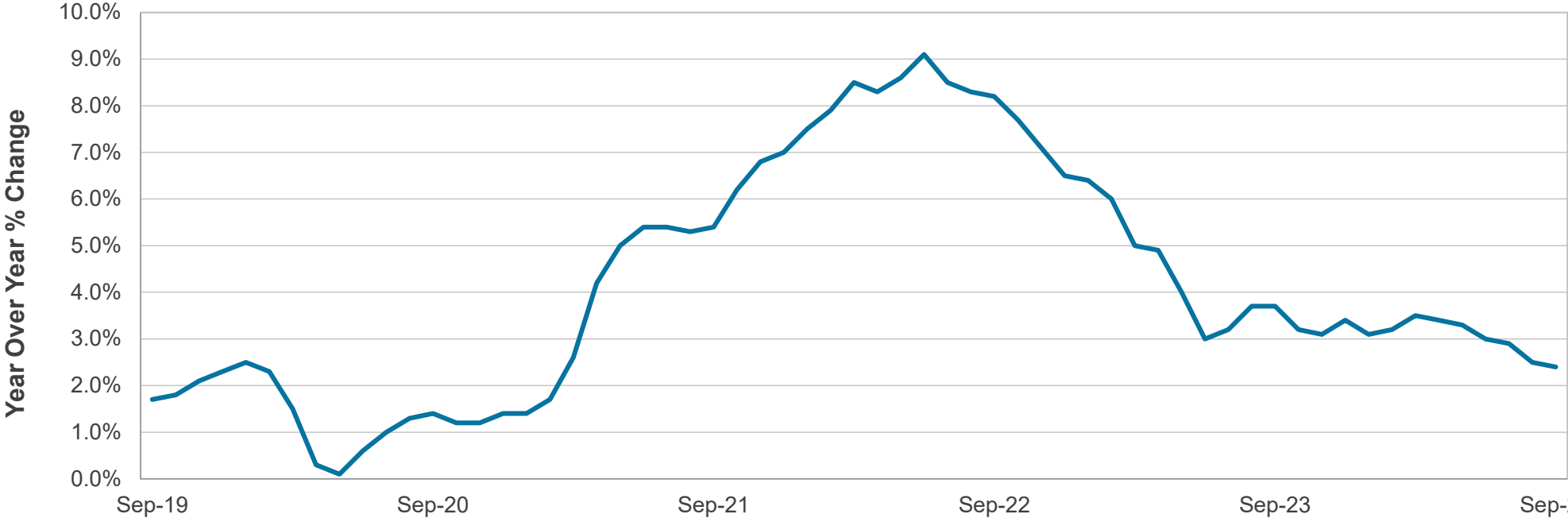


Source: Bloomberg.

# Consumer Price Index

In September, the Consumer Price Index (CPI) rose 0.2% month-over-month and 2.4% year-over-year, moderating from 2.5% in August but slightly higher than expected. The Core CPI, which excludes volatile food and energy components, was up 0.3% month-over-month and 3.3% year-over-year in September, up from 3.2% in August. The Personal Consumption Expenditures (PCE) Index decelerated to 0.1% from the previous month and cooled to 2.2% year-over-year in August. The Core PCE deflator (the Fed's preferred gauge) increased 0.1% month-over-month and 2.7% over the past year, still above the Fed's 2% inflation target. Much of the lingering inflation has been driven by shelter costs and services, but recent data indicate that inflation is moderating.

### Consumer Price Index (YoY%) September 2019 – September 2024



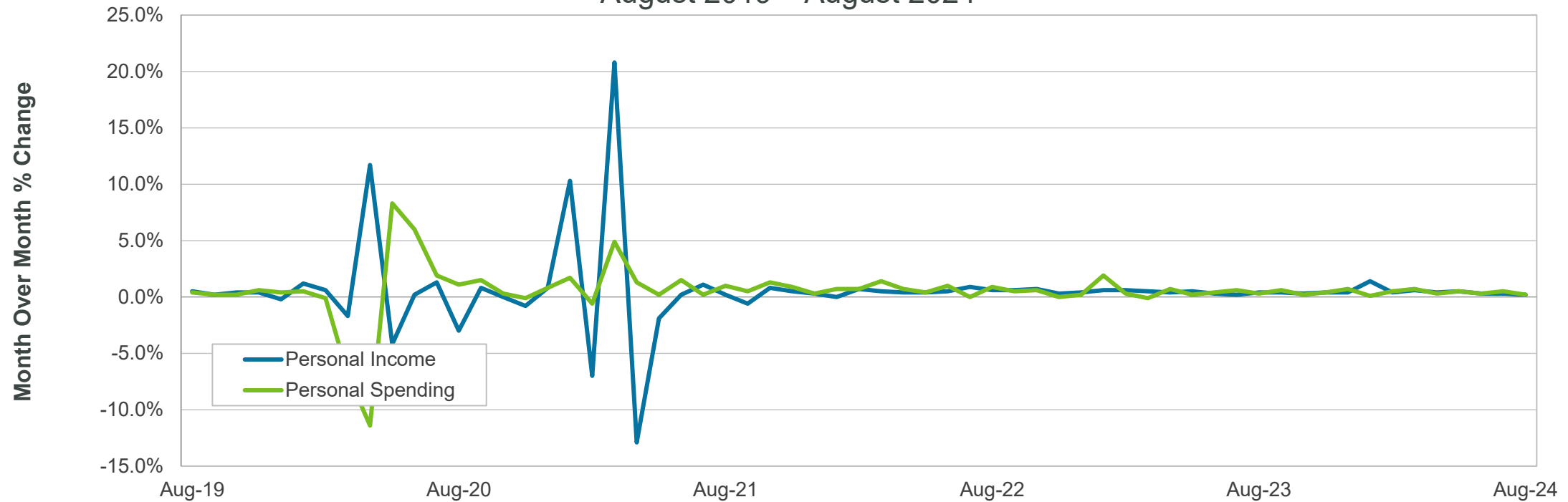
Source: Bloomberg.

# Personal Income and Spending

Personal income and personal spending were both up a modest 0.2% month-over-month in August. Spending on services rose while spending on goods held steady. Real personal spending rose only 0.1% in a sign that consumers were more selective with their purchases and that economic growth is slowing. The personal savings rate was 4.8% for August as purchases continued to displace savings.

## Personal Income and Spending (MoM%)

August 2019 – August 2024



Source: Bloomberg

# Consumer Confidence Index

The Conference Board's Consumer Confidence Index for September came in below expectations, contracting to 98.7 following an upwardly revised 105.6 in August. The decline reflects recent softening in labor market conditions, and less optimism about the job market and income growth. While the consumer has been resilient, consumption has begun to moderate in the face of declining savings rates, growing credit card debt, higher delinquencies, and a moderating labor market.

**Consumer Confidence Index**  
September 2019 – September 2024



Source: Bloomberg

# Existing Home Sales

Existing home sales fell 2.5% month-over-month to a seasonally adjusted annualized rate of 3.86 million units in August, while inventory levels increased to about 1.35 million units as affordability continues to weigh on the housing market. The average rate on a 30-year fixed mortgage was around 6.3% as of early October, according to Freddie Mac. Sales of existing homes were down 4.2% on a year-over-year basis.

### U.S. Existing Home Sales (MoM) August 2014 – August 2024



Source: Bloomberg

# New Home Sales

New home sales dropped 4.7% in August to an annualized rate of 716,000 units following a 10.3% increase in July as prospective buyers held off on purchases of new houses in hopes that interest rates will continue to fall. On a year-over-year basis, new home sales were up 9.8%. The supply of new homes was 467,000 units, and the median new home sales price declined to \$420,600.

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



Source: Bloomberg

# Crude Oil Prices

U.S. West Texas Intermediate (WTI) crude settled at \$75.85 per barrel on Oct. 10, above its one month average of \$71.11 but below its one year average of \$77.49. Oil prices have climbed recently with Middle East tensions, but have been tempered by a sluggish demand outlook and potential supply increases later in the year as OPEC+ is expected to start unwinding production cuts.

**West Texas Intermediate Oil Price Per Barrel (WTI Spot)**  
October 10, 2019 – October 10, 2024



Source: Bloomberg

# Jet Fuel Prices

Jet fuel closed at \$2.18 per gallon on Oct. 10, above its one month average of \$2.02 and below its one year average of \$2.46. Demand for jet fuel has been relatively stable despite a forecasted lull.

**Jet Fuel 54 Colonial Pasadena MOC Spot Price**  
October 10, 2019 – October 10, 2024



Source: Bloomberg



# U.S. Equity Markets

US equity markets are near record highs despite growing concerns about the health of the US economy. The S&P is up 21.2%, the DJIA is higher by 12.6%, and the NASDAQ is up 21.8% year-to-date as the market responded positively to the Fed's 50 basis point rate cut in September.

### Dow Jones Industrial Average (DJIA) and S&P 500 Indices October 10, 2019 – October 10, 2024

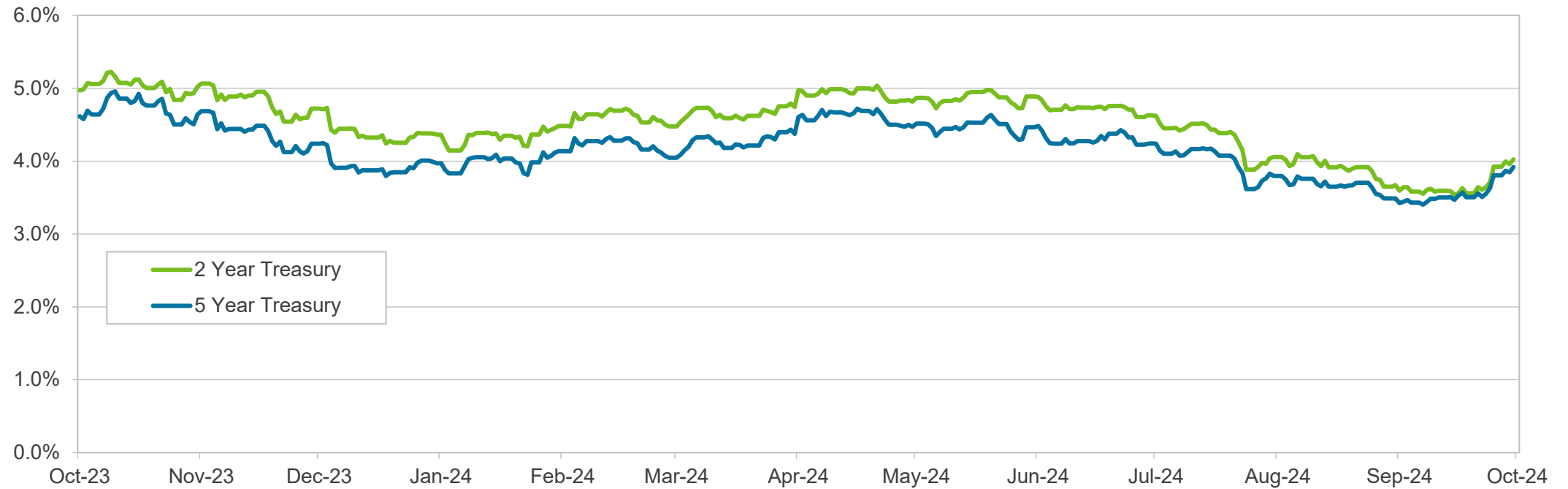


Source: Bloomberg

# Treasury Yield History

US Treasury yields have rebounded higher in October as the bond market backed off of expectations for more aggressive rate cuts at its future meetings. Year-to-date, the yield on the 2-Year US Treasury is down about 29 basis points, 5-Year Treasury rates are up 4 basis points, and 10-Year Note yield is up 18 basis points as the yield curve has steepened. The fed fund futures market now has quarter point rate cuts priced in for each of the Federal Open Market Committee's (FOMC) November and December meetings.

### 2- and 5-year U.S. Treasury Yields October 10, 2023 – October 10, 2024



Source: Bloomberg

# Treasury Yield History

The spread between the 2-year Treasury yield and the 10-year Treasury yield has normalized to +10 basis points after a record 2+ year yield curve inversion. This time last year the inversion was -32 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**  
October 10, 2014 – October 10, 2024

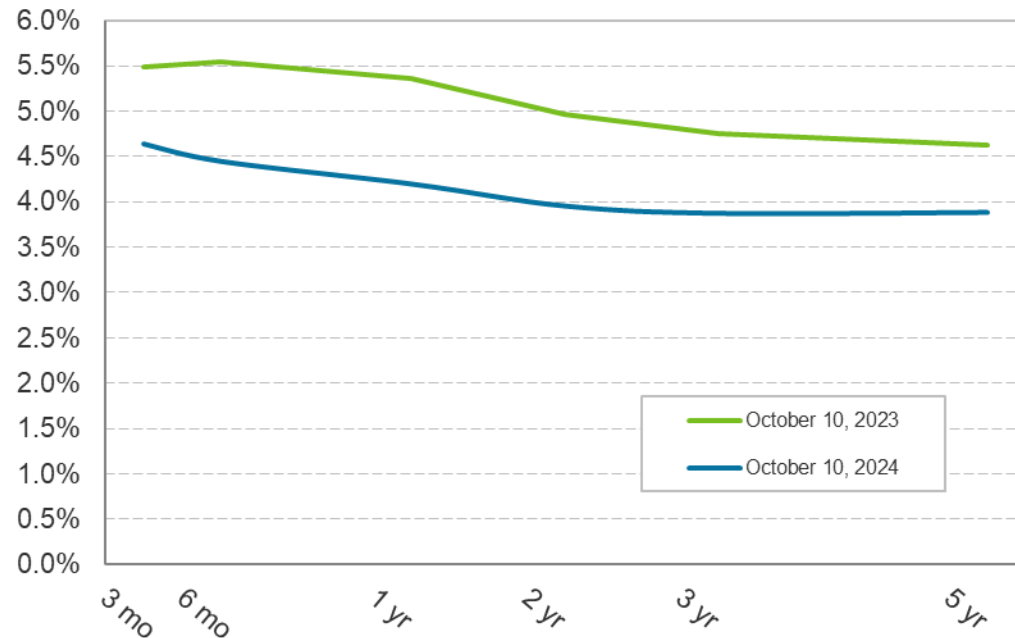


Source: Bloomberg

# U.S. Treasury Yield Curve

Yields are mostly lower on a year-over-year basis. The 3-month T-bill yield is down 85 basis points, the 2-Year Treasury yield is down 101 basis points, and the 10-Year Treasury yield has dropped about 59 basis points since one year ago.

**U.S. Treasury Yield Curve**  
October 10, 2023 versus October 10, 2024



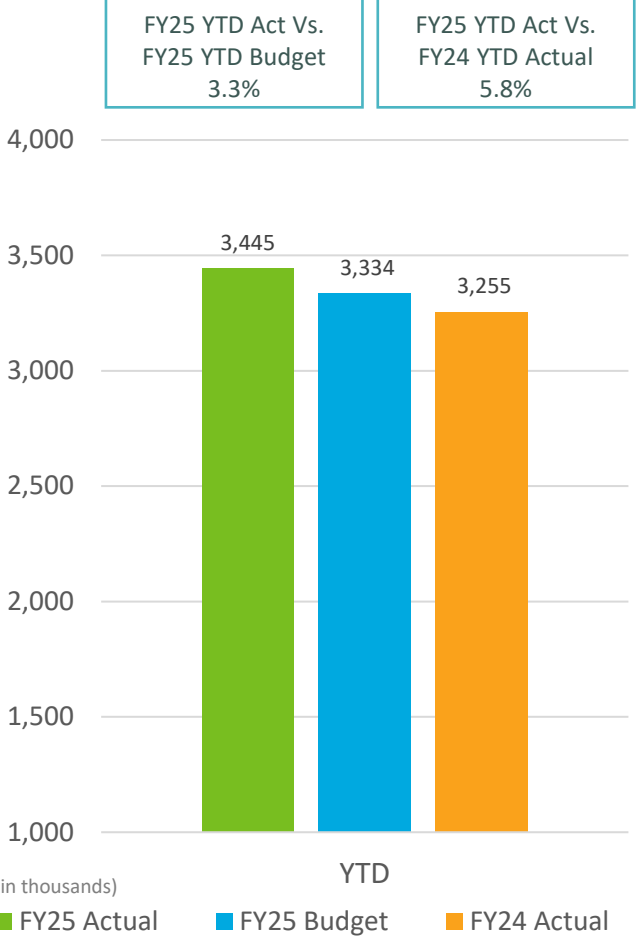
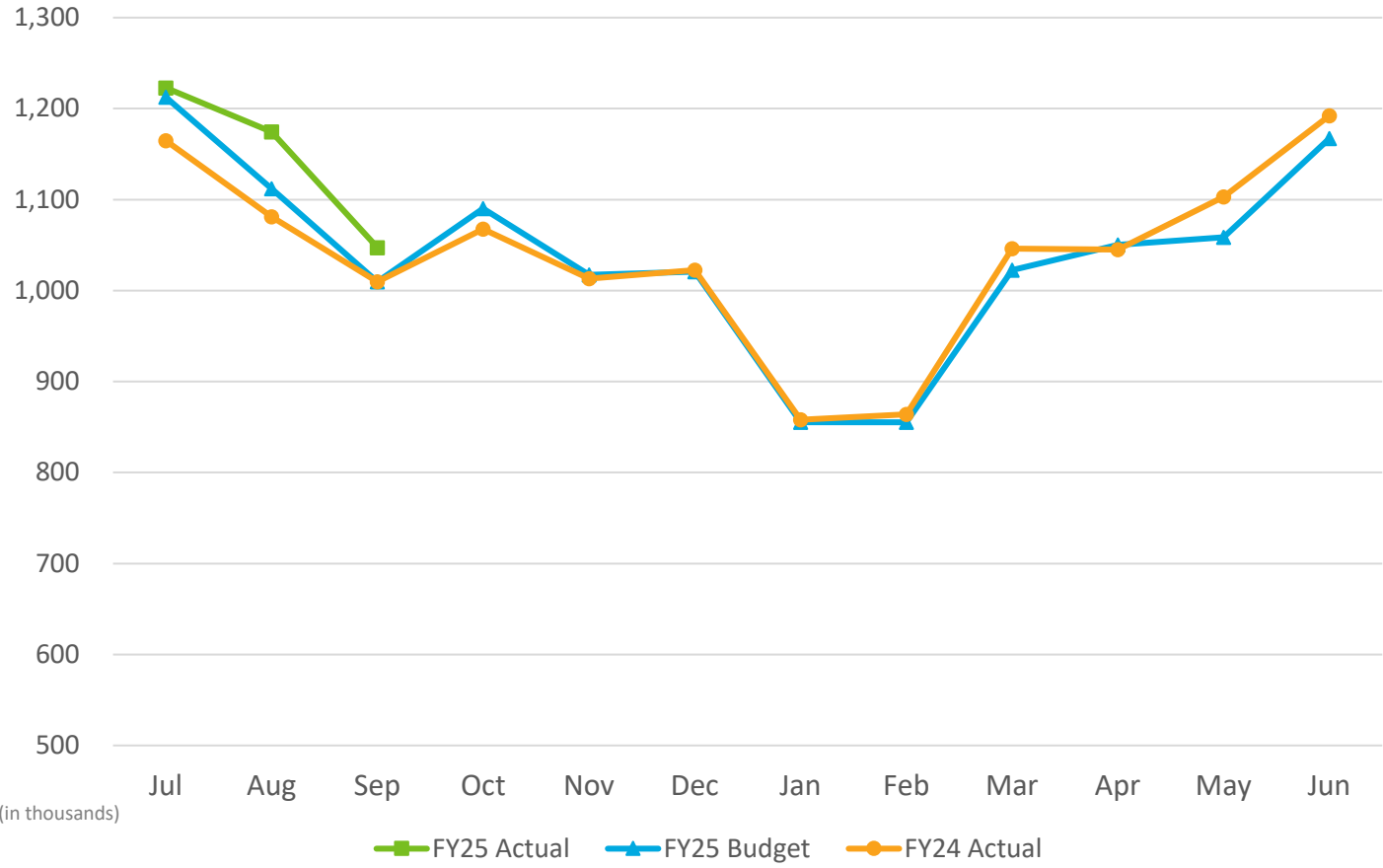
	10/10/2023	10/10/2024	Change
<b>3-Mo.</b>	5.49	4.64	(0.85)
<b>6-Mo.</b>	5.55	4.45	(1.10)
<b>1-Yr.</b>	5.36	4.20	(1.16)
<b>2-Yr.</b>	4.97	3.96	(1.01)
<b>3-Yr.</b>	4.76	3.88	(0.88)
<b>5-Yr.</b>	4.62	3.89	(0.73)
<b>10-Yr.</b>	4.65	4.06	(0.59)
<b>20-Yr.</b>	5.03	4.42	(0.61)
<b>30-Yr.</b>	4.83	4.36	(0.47)

Source: Bloomberg

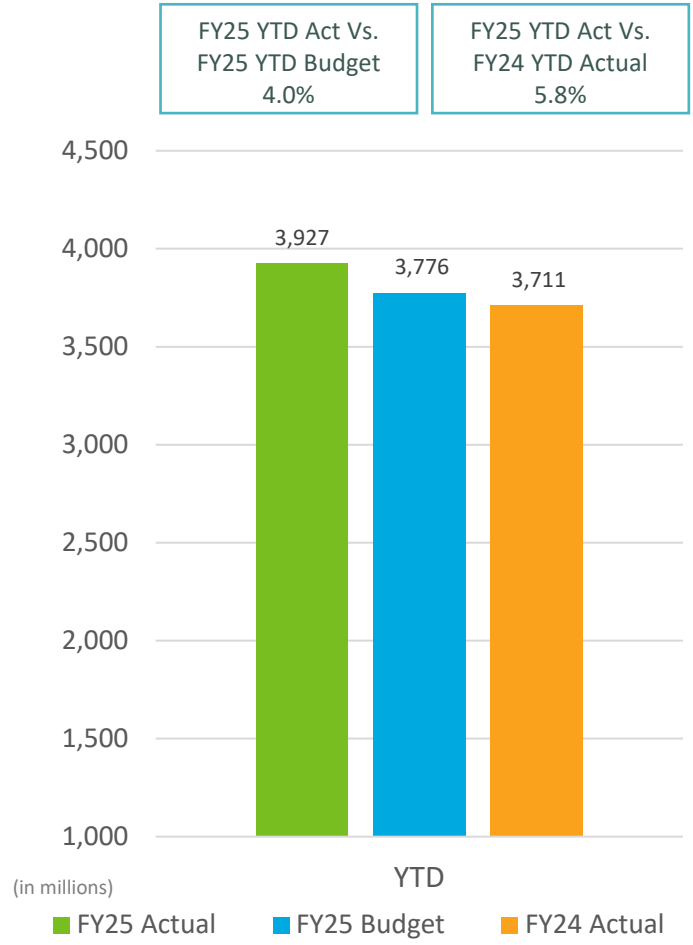
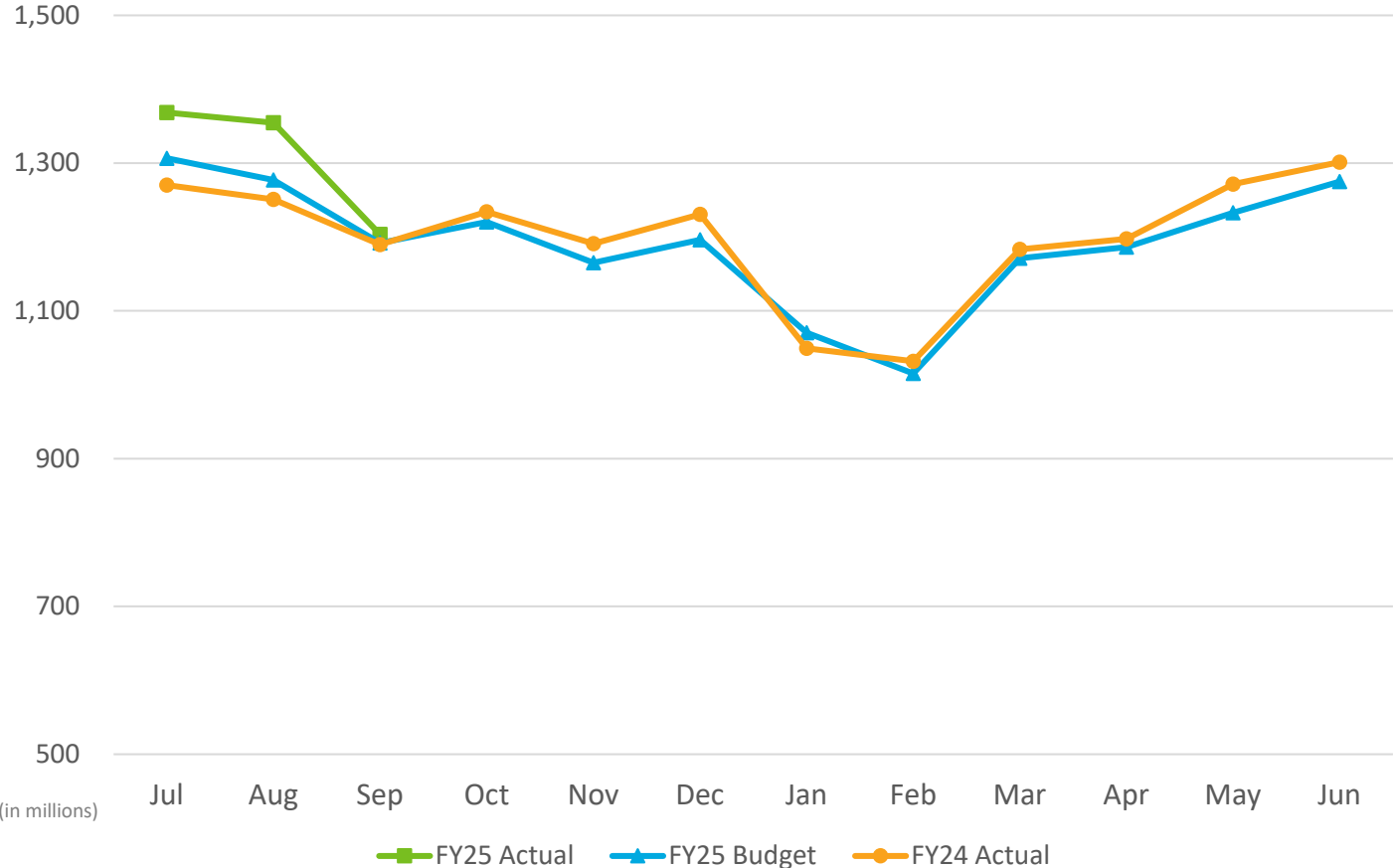


# Financial Review for the Three Months Ended September 30, 2024

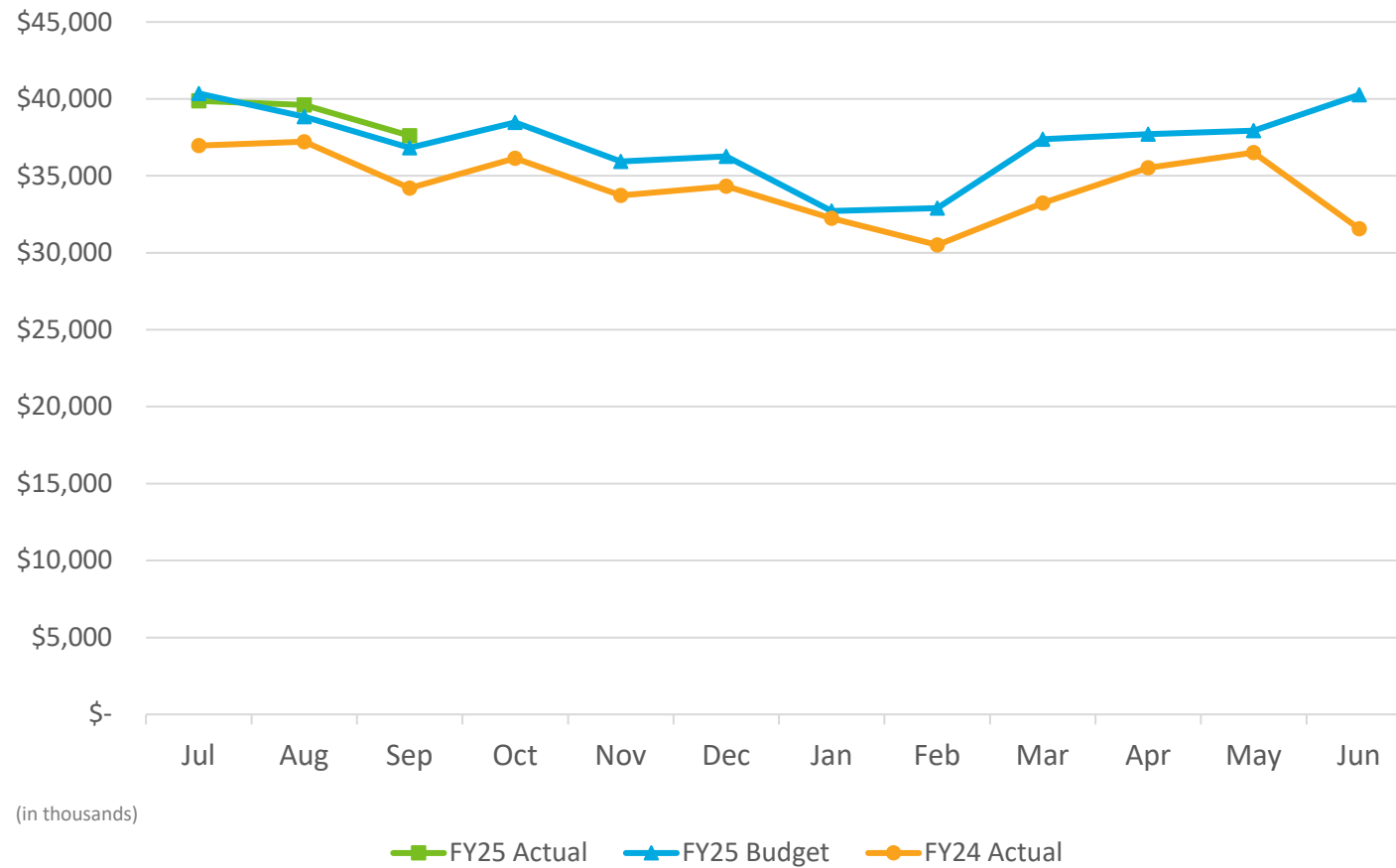
# Enplanements



# Landed Weights



# Operating Revenues (Unaudited)

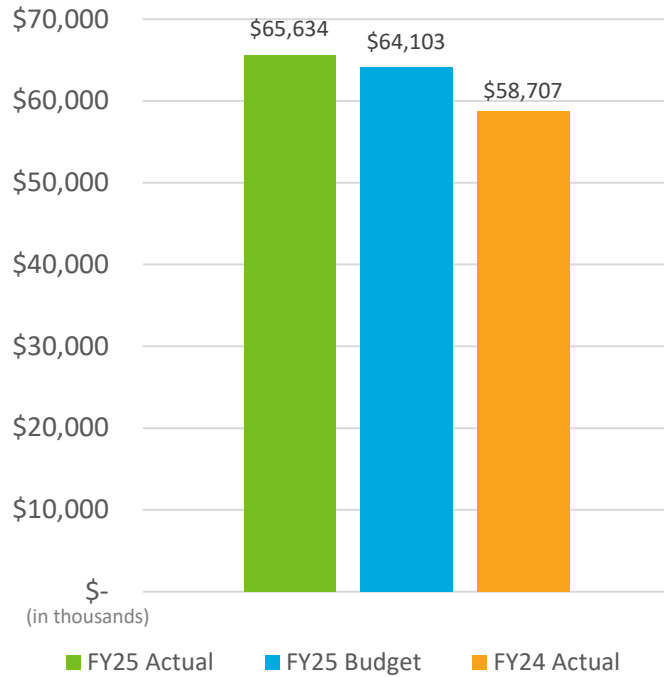




# Operating Revenue (Unaudited)

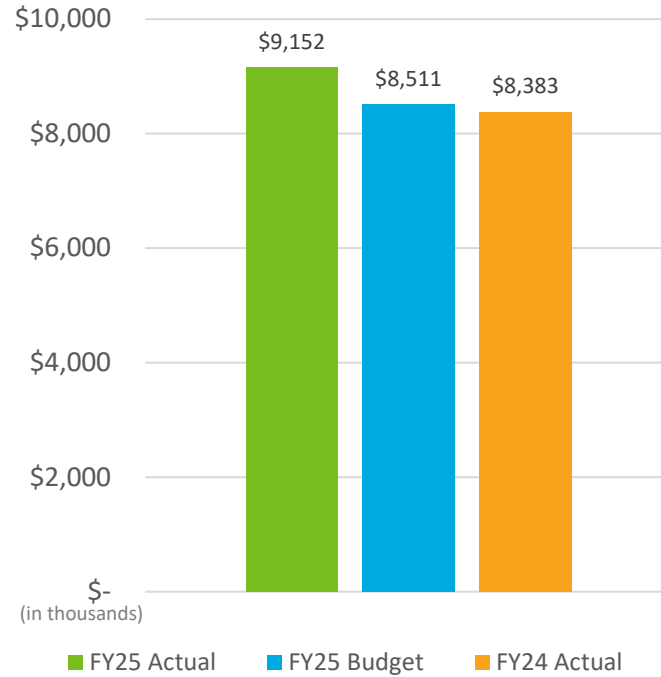
## Aviation

FY25 YTD Act Vs. FY25 YTD Budget 2.4%	FY25 YTD Act Vs. FY24 YTD Actual 11.8%
--	---



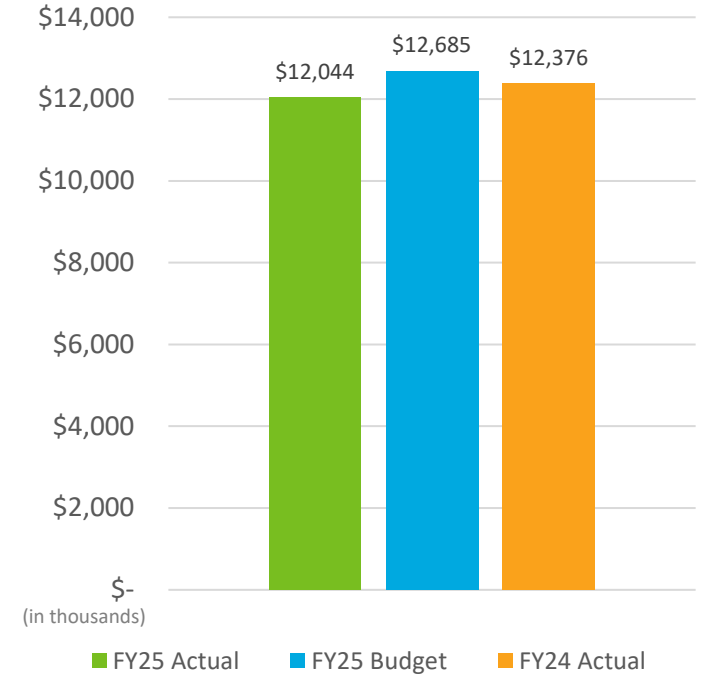
## Terminal Concessions

FY25 YTD Act Vs. FY25 YTD Budget 7.5%	FY25 YTD Act Vs. FY24 YTD Actual 9.2%
--	--



## Rental Car

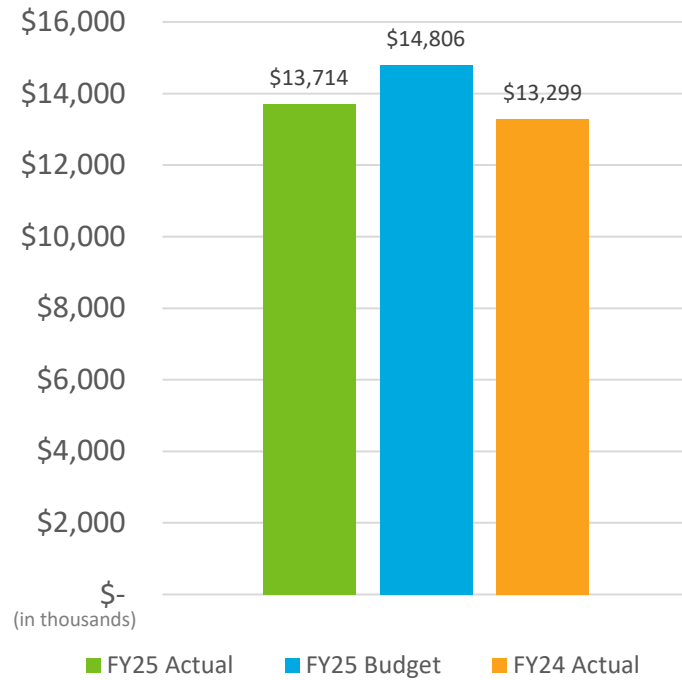
FY25 YTD Act Vs. FY25 YTD Budget -5.1%	FY25 YTD Act Vs. FY24 YTD Actual -2.7%
---	---



# Operating Revenue (Unaudited)

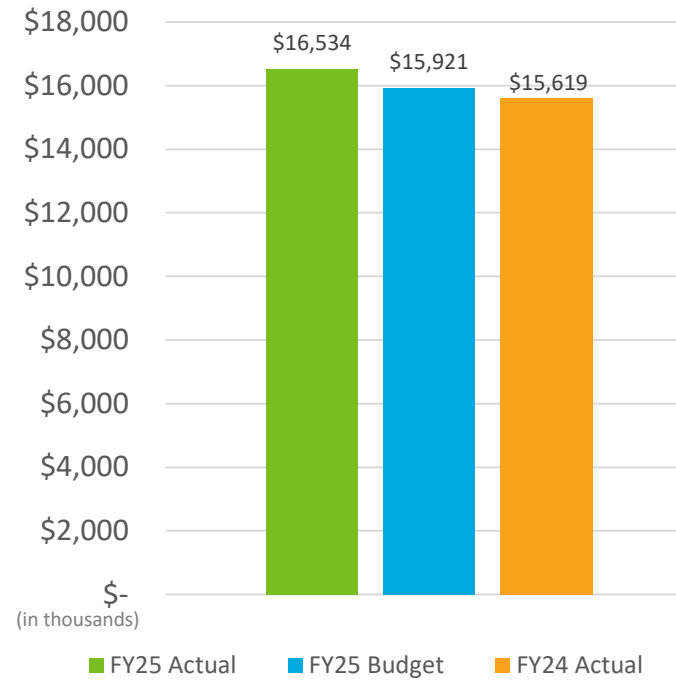
## Parking

FY25 YTD Act Vs. FY25 YTD Budget -7.4%	FY25 YTD Act Vs. FY24 YTD Actual 3.1%
--	---



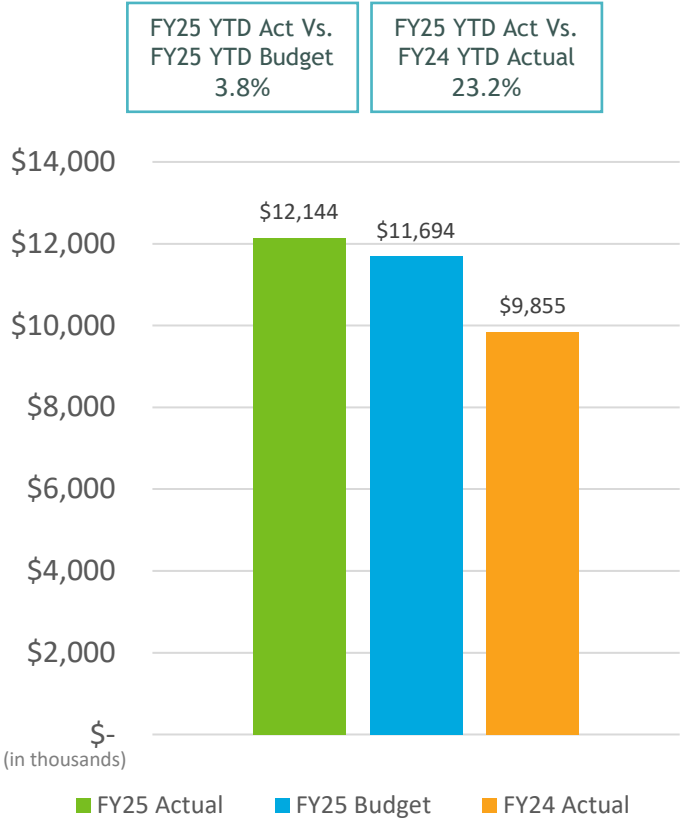
## Other

FY25 YTD Act Vs. FY25 YTD Budget 3.8%	FY25 YTD Act Vs. FY24 YTD Actual 5.9%
---	---

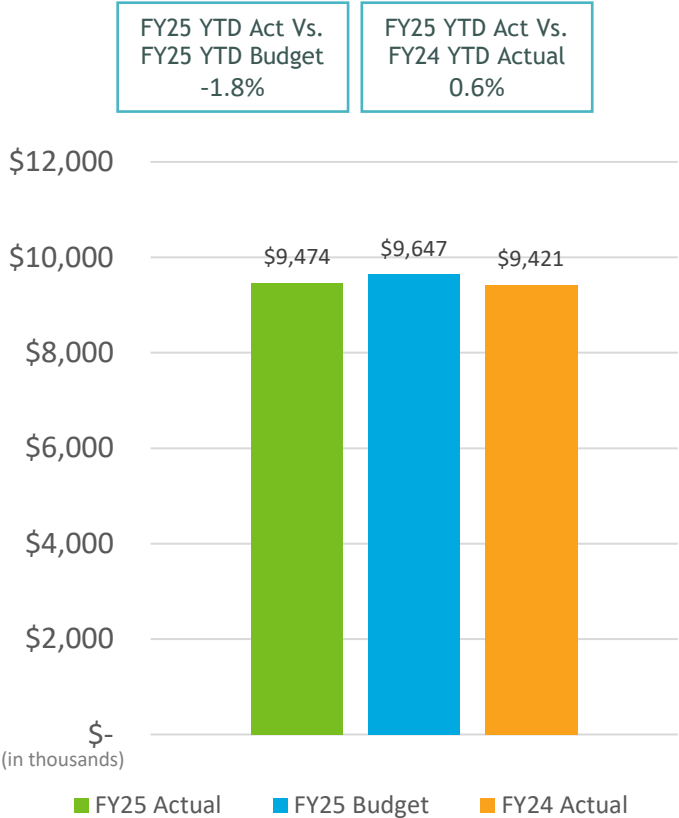


# Nonoperating Revenue (Unaudited)

## Passenger Facility Charges



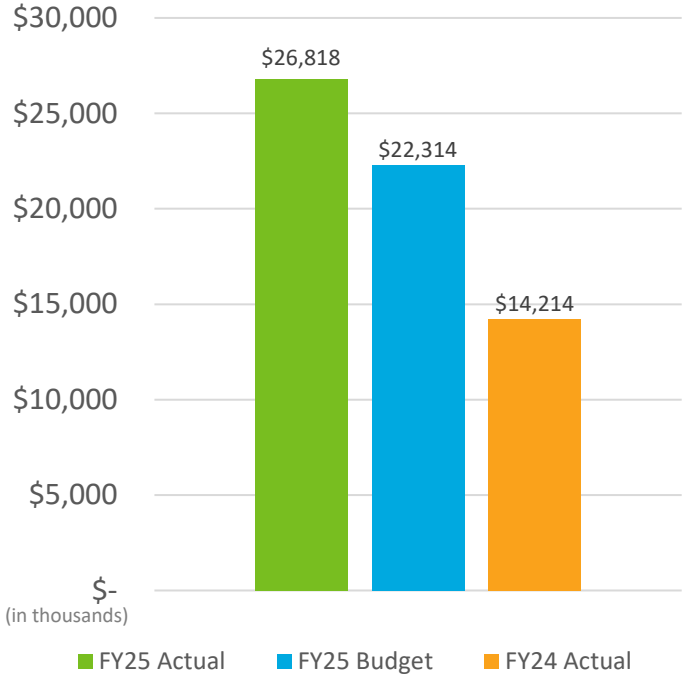
## Customer Facility Charges



# Nonoperating Revenue (Unaudited)

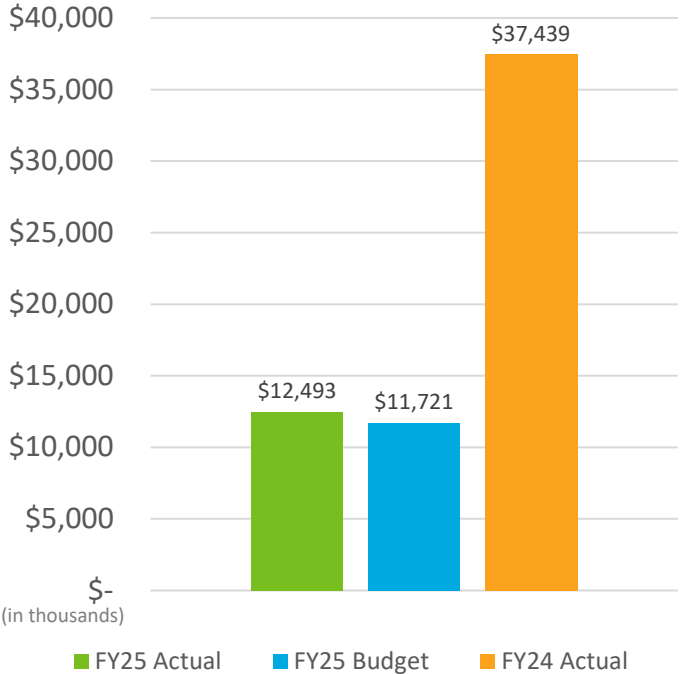
## Interest Income

FY25 YTD Act Vs. FY25 YTD Budget 20.2%	FY25 YTD Act Vs. FY24 YTD Actual 88.7%
--	--

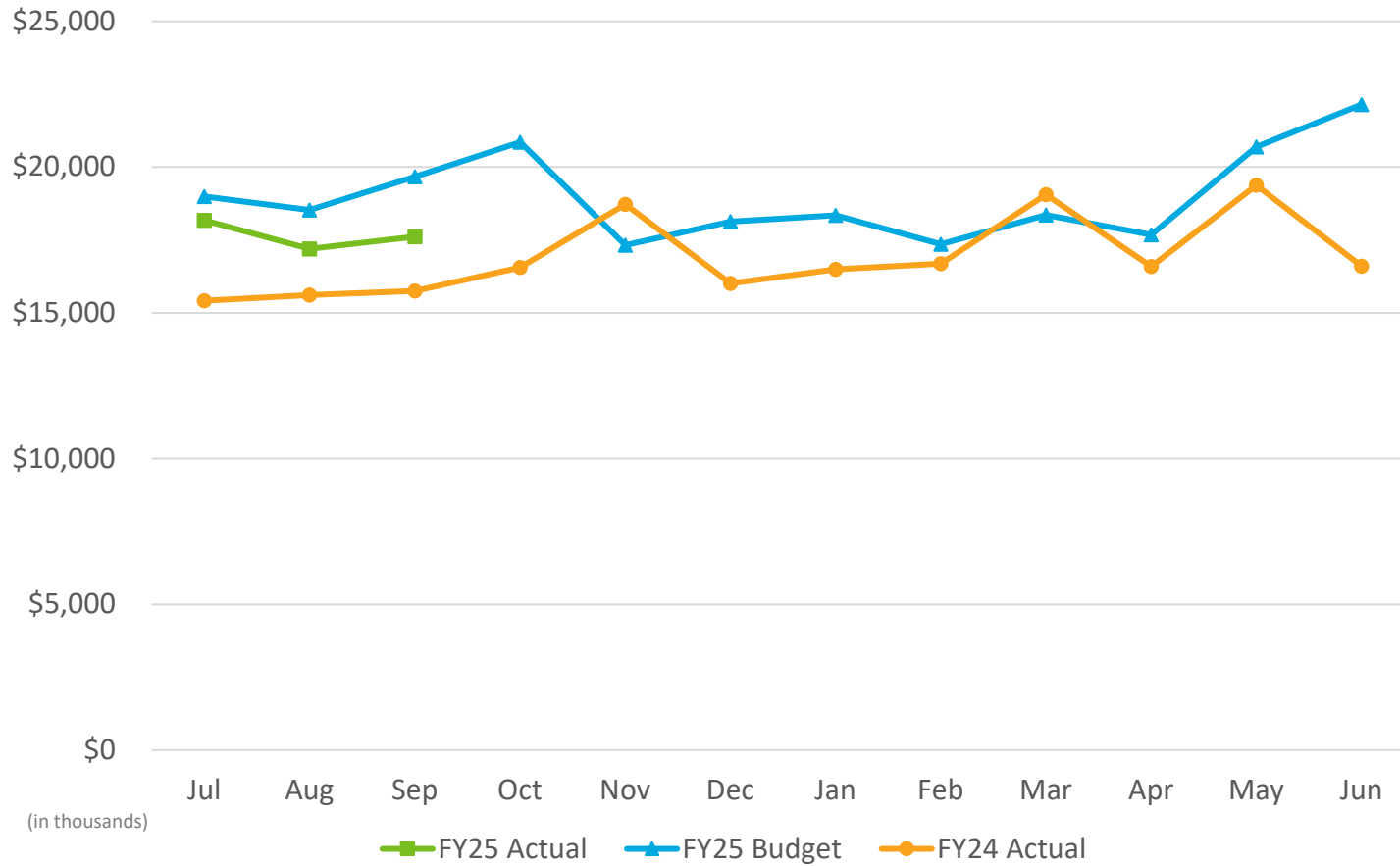


## Capital Grant Contributions

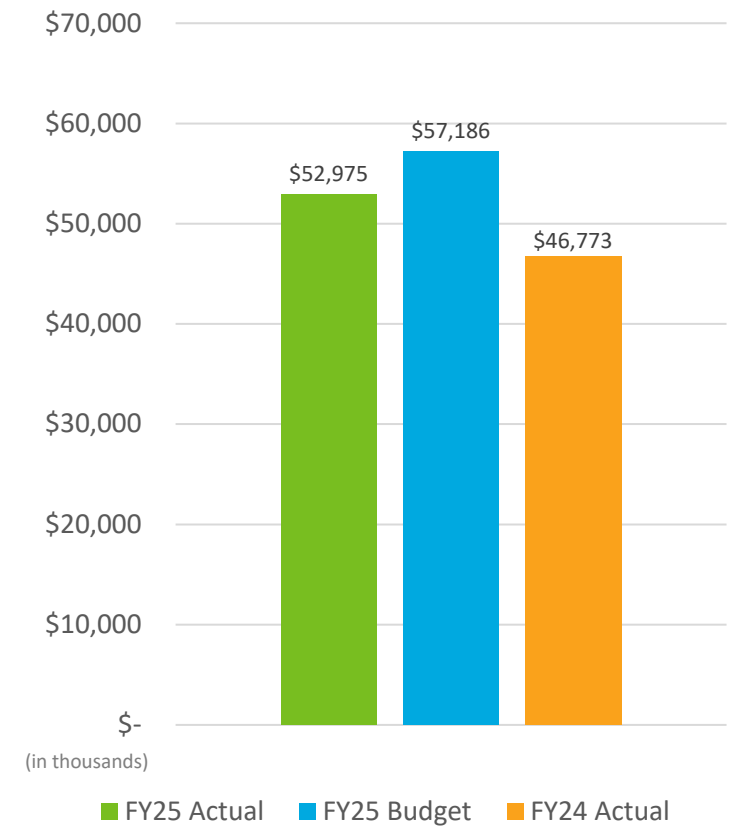
FY25 YTD Act Vs. FY25 YTD Budget 6.6%	FY25 YTD Act Vs. FY24 YTD Actual -66.6%
---	---



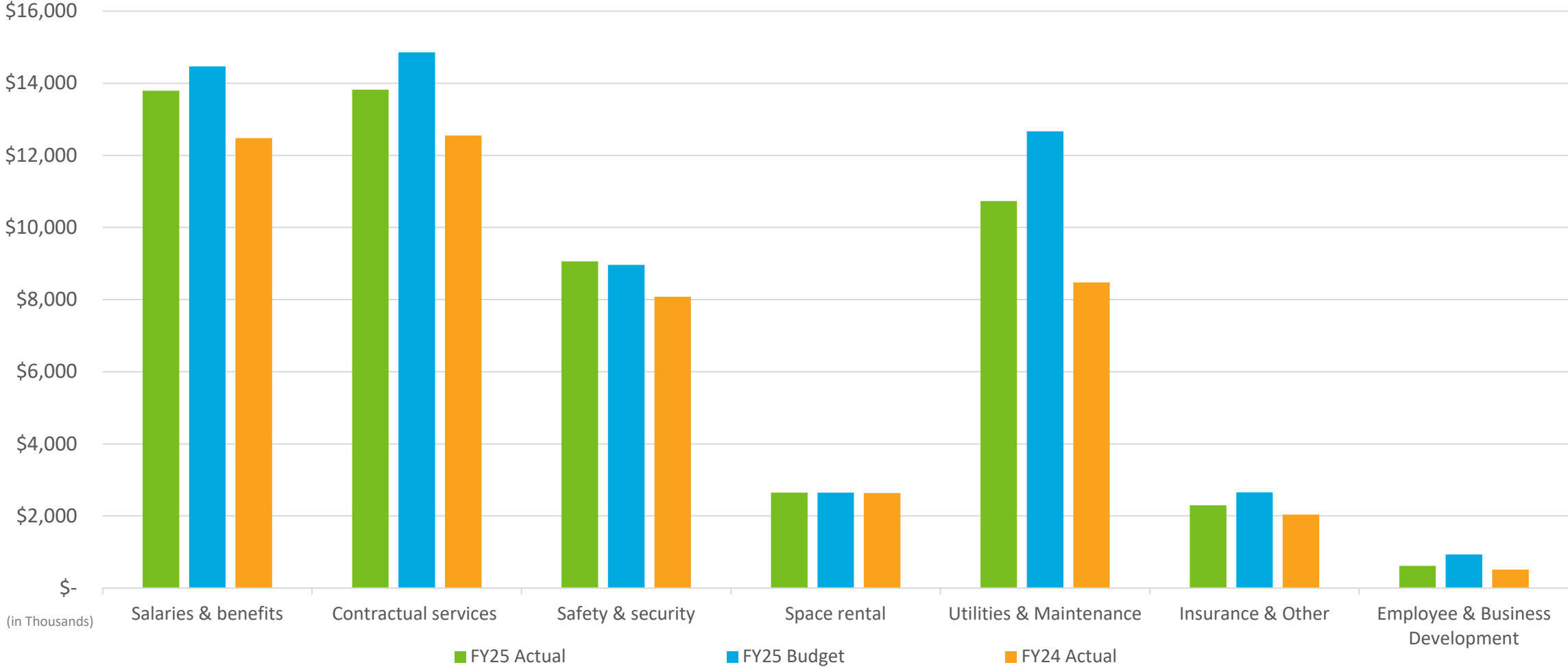
# Operating Expenses (Unaudited)



FY24 YTD Act Vs. FY24 YTD Budget 7.4%	FY24 YTD Act Vs. FY23 YTD Actual -13.3%
--	--



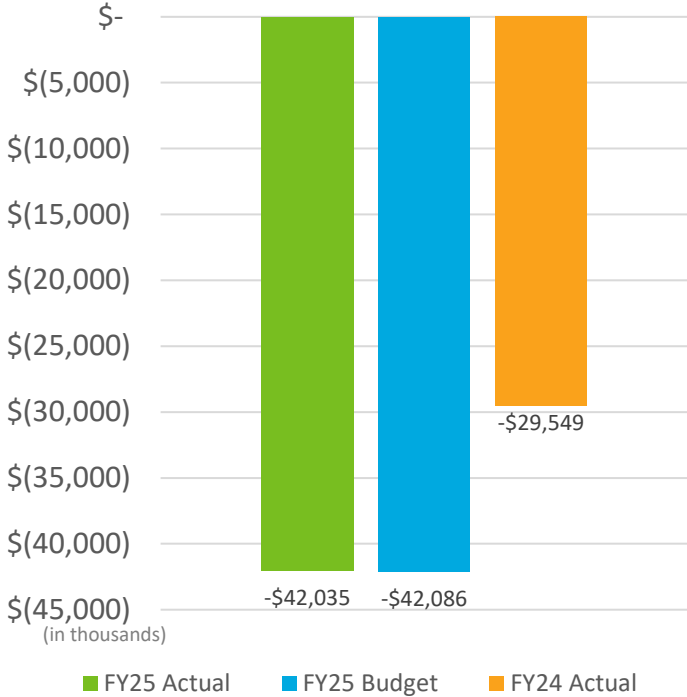
# Operating Expenses (Unaudited)



# Nonoperating Expense (Unaudited)

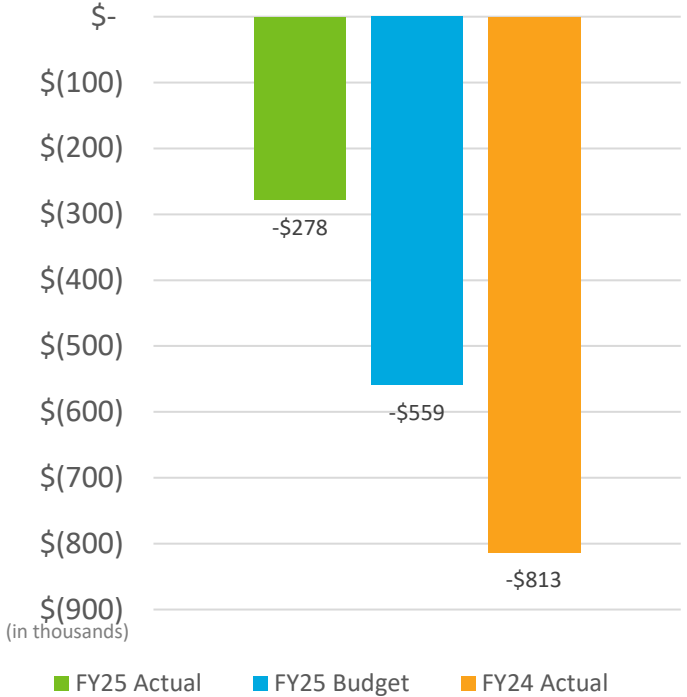
## Interest Expense

FY24 YTD Act Vs. FY24 YTD Budget 0.1%	FY24 YTD Act Vs. FY23 YTD Actual -42.3%
--	--



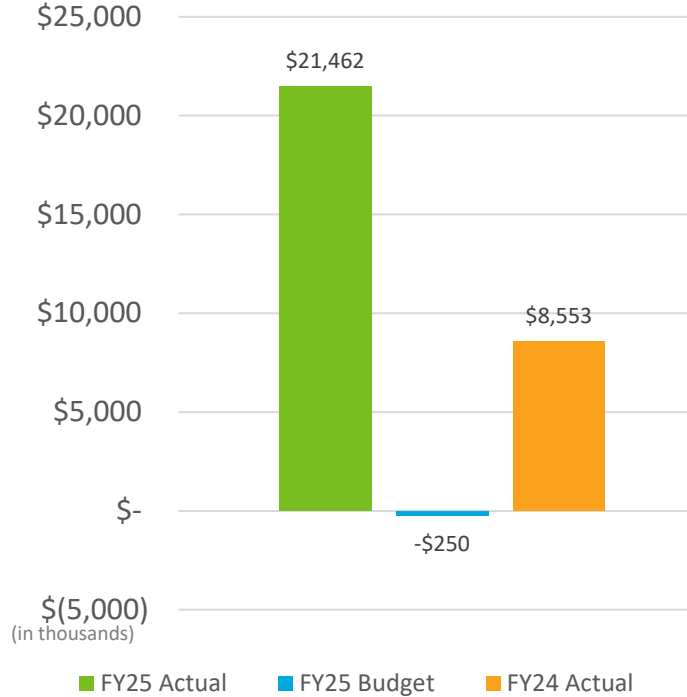
## Quieter Program, Net

FY24 YTD Act Vs. FY24 YTD Budget 50.3%	FY24 YTD Act Vs. FY23 YTD Actual 65.8%
---	---



## Other Nonoperating Revenue/(Expense)

FY24 YTD Act Vs. FY24 YTD Budget \$21,712	FY24 YTD Act Vs. FY23 YTD Actual \$12,908
--	--





# Financial Statements (Unaudited) For the Three Months Ended September 30, 2024 and 2023



# Operating Revenues for the Three Months Ended September 30, 2024 (Unaudited)

(in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Change</u>	<u>Prior Year</u>
Aviation	\$ 64,103	\$ 65,634	\$ 1,531	2%	\$ 58,707
Terminal concessions	8,511	9,152	641	8%	8,383
Rental car	12,685	12,044	(641)	(5)%	12,376
Parking	14,806	13,714	(1,092)	(7)%	13,299
Other operating	15,921	16,534	613	4%	15,619
<b>Total operating revenues</b>	<b>\$ 116,026</b>	<b>\$ 117,078</b>	<b>\$ 1,052</b>	<b>1%</b>	<b>\$ 108,384</b>

# Operating Expenses for the Three Months Ended September 30, 2024 (Unaudited)

(in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Change</u>	<u>Prior Year</u>
Salaries and benefits	\$ 14,468	\$ 13,792	\$ 676	5%	\$ 12,481
Contractual services	14,855	13,822	1,033	7%	12,553
Safety and security	8,962	9,061	(99)	(1)%	8,079
Space rental	2,647	2,650	(3)	-	2,634
Utilities	6,580	5,682	898	14%	6,136
Maintenance	6,087	5,053	1,034	17%	2,341
Equipment and systems	112	64	48	43%	30
Materials and supplies	176	164	12	7%	143
Insurance	642	638	4	1%	575
Employee development and support	206	137	69	33%	145
Business development	724	481	243	34%	365
Equipment rental and repairs	1,727	1,431	295	17%	1,291
<b>Total operating expenses</b>	<b>\$ 57,186</b>	<b>\$ 52,975</b>	<b>\$ 4,210</b>	<b>7%</b>	<b>\$ 46,773</b>

# Nonoperating Revenues & Expenses for the Three Months Ended September 30, 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	\$ 11,694	\$ 12,144	\$ 450	4%	\$ 9,855
Customer facility charges	9,647	9,474	(173)	(2)%	9,421
Quieter Home Program, net	(559)	(278)	281	50%	(813)
Interest income	22,314	26,818	4,504	20%	14,214
Interest expense (net)	(42,086)	(42,035)	51	-	(29,549)
Other nonoperating revenue (expense)	(250)	21,462	21,712	8679%	8,553
<b>Nonoperating revenue, net</b>	<b>\$ 760</b>	<b>\$ 27,585</b>	<b>\$ 26,825</b>	<b>3530%</b>	<b>\$ 11,681</b>

# Summary of Change in Net Position for the Three Months Ended September 30, 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	\$ 116,026	\$ 117,078	\$ 1,052	1%	\$ 108,384
Total operating expenses	57,186	52,975	4,210	7%	46,773
<b>Income from operations</b>	<b>\$ 58,841</b>	<b>\$ 64,102</b>	<b>\$ 5,262</b>	<b>9%</b>	<b>\$ 61,612</b>
Depreciation	28,043	28,043	-	-	28,457
<b>Operating income (loss)</b>	<b>\$ 30,797</b>	<b>\$ 36,059</b>	<b>\$ 5,262</b>	<b>17%</b>	<b>\$ 33,155</b>
Nonoperating revenue (expense), net	760	27,585	26,825	<b>3530%</b>	11,681
Capital grant contributions	11,721	12,493	772	7%	37,439
<b>Change in net position</b>	<b>\$ 43,279</b>	<b>\$ 76,137</b>	<b>\$ 32,858</b>	<b>76%</b>	<b>\$ 82,275</b>

# Statements of Net Position

## as of September 30, 2024 and 2023 (Unaudited)

(in thousands)

	<u>FY 2025</u>	<u>FY 2024</u>
<b>Assets and Deferred Outflows of Resources</b>		
Current assets	\$ 200,922	\$ 206,761
Cash designated for capital projects and other	249,600	112,301
Restricted assets	1,777,935	1,537,208
Capital assets, net	3,843,923	3,002,433
Other assets	572,191	688,467
Deferred outflows of resources	25,854	21,054
<b>Total assets and deferred outflows of resources</b>	<b><u><u>\$6,670,425</u></u></b>	<b><u><u>\$5,568,224</u></u></b>

# Statements of Net Position (Continued)

## as of September 30, 2024 and 2023 (Unaudited)

(in thousands)

	<u>FY 2025</u>	<u>FY 2024</u>
<b>Liabilities and Deferred Inflows of Resources</b>		
Current liabilities	\$ 146,739	\$ 158,356
Liabilities payable from restricted assets	90,857	88,995
Long term liabilities	4,692,906	3,815,980
Deferred inflows of resources	362,582	389,439
<b>Total liabilities and deferred inflows of resources</b>	<b><u>\$5,293,084</u></b>	<b><u>\$4,452,771</u></b>
 <b>Total net position</b>	 <b><u><u>\$1,377,369</u></u></b>	 <b><u><u>\$1,115,454</u></u></b>



# Questions?

## Board Communication

Date: November 7, 2024  
To: Board Members  
Via: Kimberly J. Becker, President/CEO  
From: Scott M. Brickner, Vice President, CFO  
Subject: Accept the Authority's Investment Report as of September 30, 2024:

---

Attached is the Authority's Investment Report as of September 30, 2024, that was presented to the Finance Committee on October 28, 2024. The Committee voted unanimously to forward to the Board with a recommendation for acceptance.





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

# Investment Report

Period Ending  
September 30, 2024

Presented by: Geoff Bryant  
Manager Airport Finance

**October 28, 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.



---

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

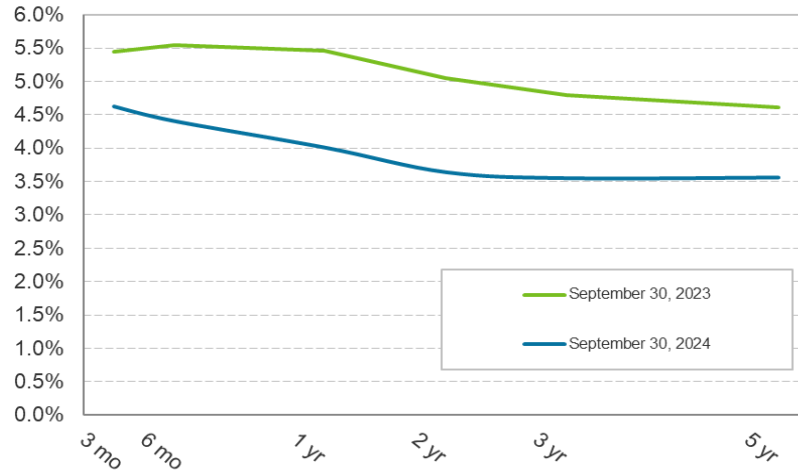
	09/30/2024	06/30/2024	Change
	Portfolio	Portfolio	Portfolio
Average Maturity (yrs)	1.90	1.80	0.10
Average Purchase Yield	3.52%	3.44%	0.08%
Average Market Yield	3.91%	4.67%	(0.76%)
Average Quality*	AA/Aa1	AA/Aa1	
Unrealized Gains/Losses	7,426,432	(7,893,945)	15,320,377
Total Market Value	869,986,506	828,298,875	41,687,631

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

# U.S. Treasury Yield Curve

US Treasury yields have fallen recently as the bond market prices in additional Fed rate cuts to combat a slowing US economy. The 3-month T-bill yield is down 82 basis points, the 2-Year Treasury yield is down 141 basis points, and the 10-Year Treasury yield is down 79 basis points since one year ago.

**U.S. Treasury Yield Curve**  
September 30, 2023 versus September 30, 2024

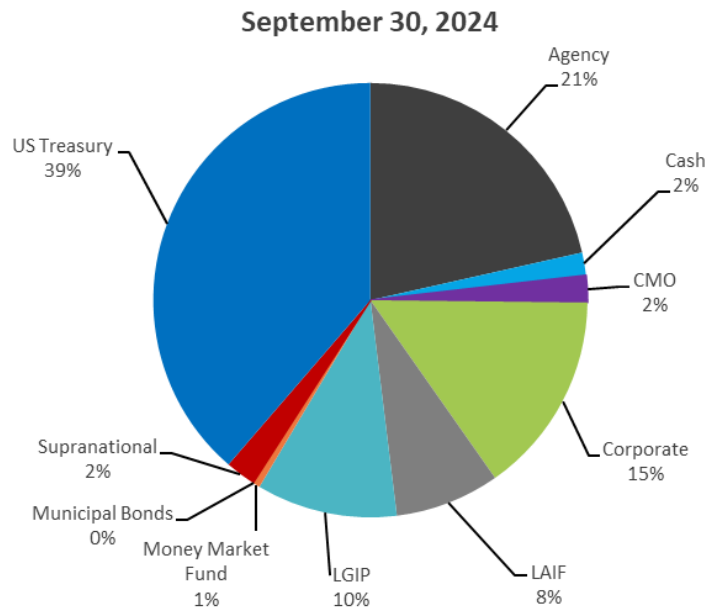


	09/30/2023	09/30/2024	Change
<b>3-Mo.</b>	5.45	4.63	(0.82)
<b>6-Mo.</b>	5.55	4.41	(1.14)
<b>1-Yr.</b>	5.46	4.01	(1.45)
<b>2-Yr.</b>	5.05	3.64	(1.41)
<b>3-Yr.</b>	4.80	3.55	(1.25)
<b>5-Yr.</b>	4.61	3.56	(1.05)
<b>10-Yr.</b>	4.57	3.78	(0.79)
<b>20-Yr.</b>	4.90	4.17	(0.73)
<b>30-Yr.</b>	4.70	4.12	(0.58)

Source: Bloomberg

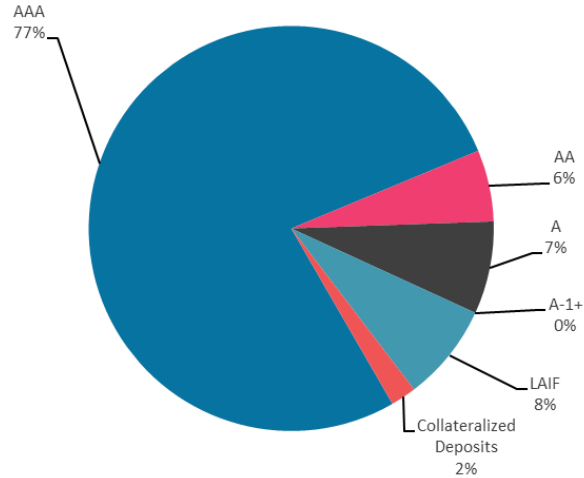
# Sector Distribution

	September 30, 2024		June 30, 2024	
	Total Market Value	% of Portfolio	Total Market Value	% of Portfolio
Agency	187,552,223	21.5%	194,227,128	23.4%
Cash	14,539,127	1.7%	13,880,443	1.7%
CMO	17,395,356	2.0%	16,835,426	2.0%
Corporate	131,423,879	15.1%	113,557,635	13.7%
LAIF	67,721,582	7.8%	66,966,007	8.1%
LGIP	90,868,596	10.5%	89,359,758	10.8%
Money Market Fund	4,760,360	0.5%	735,862	0.1%
Supranational	19,587,367	2.3%	19,712,352	2.4%
US Treasury	336,138,016	38.7%	313,024,263	37.8%
<b>TOTAL</b>	<b>869,986,506</b>	<b>100.0%</b>	<b>828,298,875</b>	<b>100.0%</b>



# Quality & Maturity Distribution

September 30, 2024

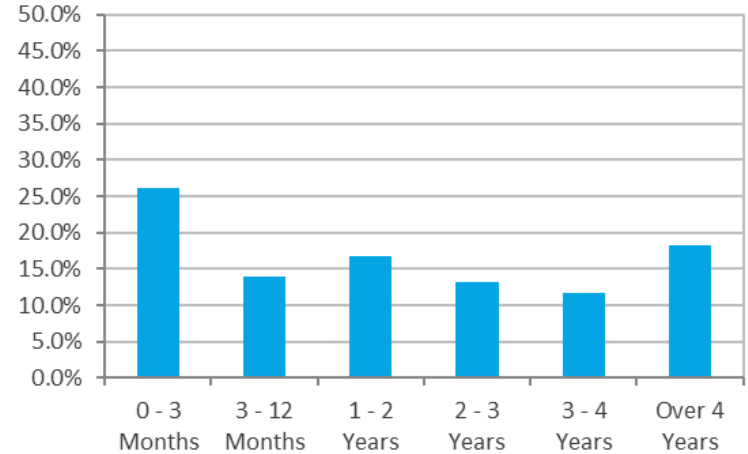


**Notes:**

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.

September 30, 2024

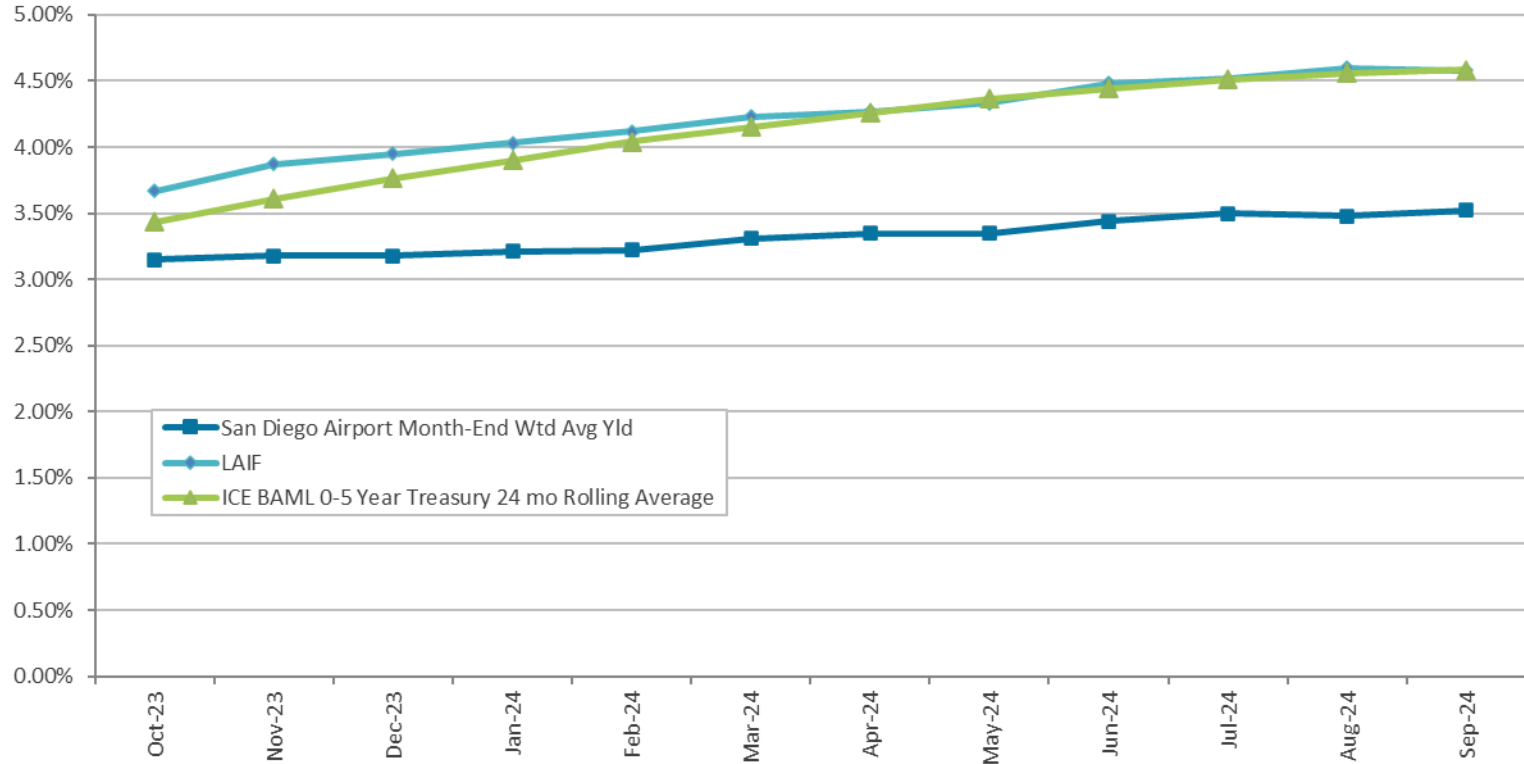


**Notes:**

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



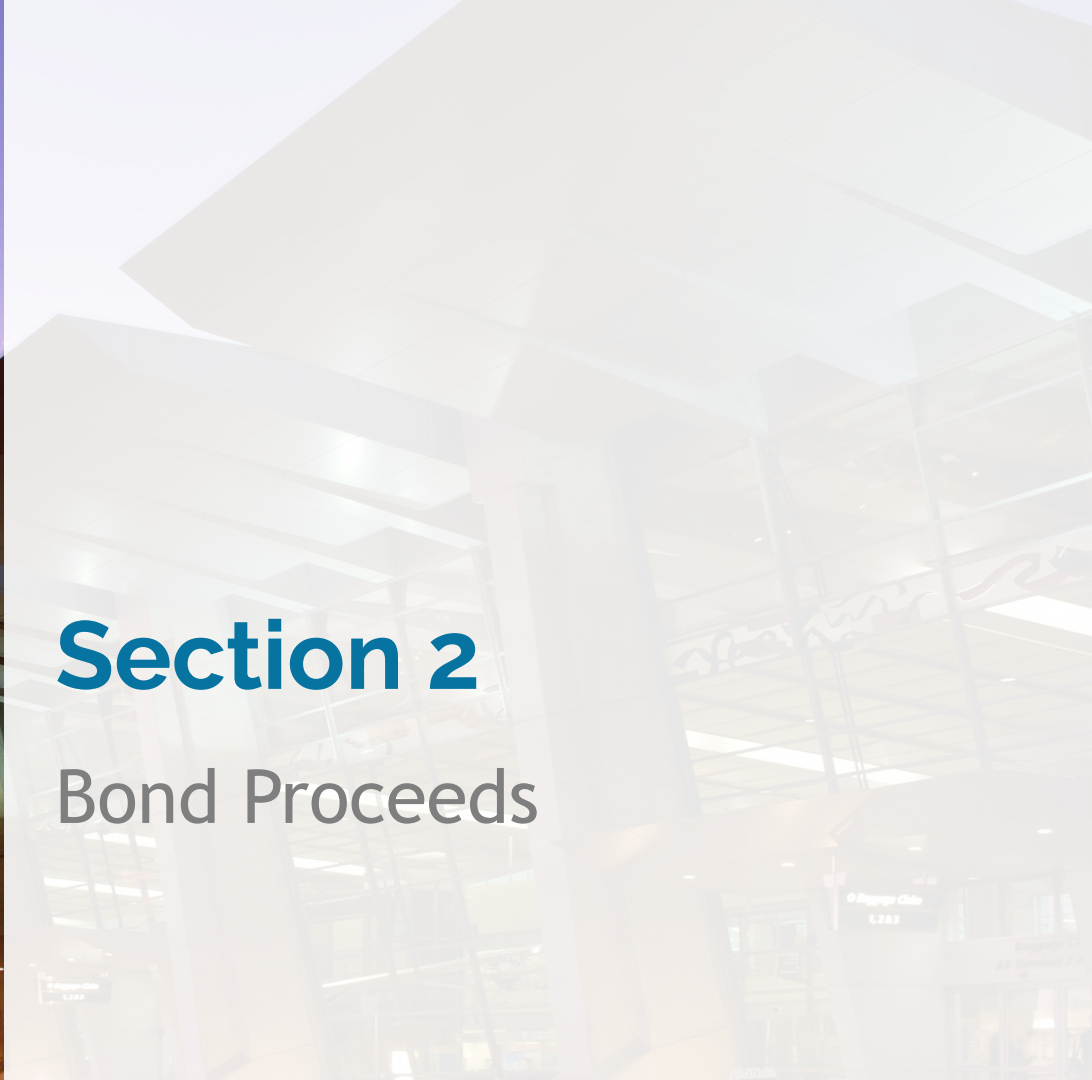
# Investment Performance





## Section 2

### Bond Proceeds



# Bond Proceeds

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

As of September 30, 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	-	518,349	518,349	5.34%	AA+
LAIF	-	-	-	4.57%	NR
SDCIP	-	71,872	71,872	3.65%	AAAf
Money Market Fund	-	415,202	415,202	4.68%	AAAm
	-	1,005,422	1,005,422	4.95%	
<b>Debt Service Reserve &amp; Coverage Funds</b>					
Treasuries	22,472	156,638	179,110	5.16%	AA+
SDCIP	7,665	1	7,666	3.65%	AAAf
Agencies	-	97,477	97,477	4.84%	AA+
Money Market Fund	-	12,228	12,228	4.53%	AAAm
LAIF	-	15	15	4.57%	NR
	30,136	266,360	296,496	4.99%	
<b>Capitalized Interest Funds</b>					
Treasuries	-	115,828	115,828	2.81%	AA+
Money Market Fund	-	10,713	10,713	4.66%	AAAm
	-	126,540	126,540	2.97%	
<b>Other Bond Proceeds</b>					
Money Market Fund	-	83	83	4.49%	AAAm
		83	83	4.49%	
<b>TOTAL</b>	<b>30,136</b>	<b>1,398,405</b>	<b>1,428,541</b>	<b>4.78%</b>	

(1) Bond Proceeds are not included in deposit limits as applied to operating funds. SDCIP Yield as of August 31, 2024.



Questions?



# Section 3

## Appendix



# Compliance

September 30, 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 September 30, 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>									
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	99.87 4.93%	4,993,508.85 37,465.28	0.58% (3,591.15)	Aaa/AA+ AA+	0.04 0.04
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	99.94 4.89%	9,993,849.20 166,250.00	1.15% 22,249.20	Aaa/AA+ AA+	0.13 0.13
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	99.98 4.65%	4,999,078.05 69,375.00	0.58% (471.95)	Aaa/AA+ AA+	0.20 0.20
3130AQF40	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	8,000,000.00	07/29/2022 2.95%	7,642,480.00 7,642,480.00	99.20 4.67%	7,935,927.84 22,444.44	0.92% 293,447.84	Aaa/AA+ AA+	0.22 0.22
3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP 1.5 02/12/2025	6,500,000.00	03/04/2020 0.85%	6,703,710.00 6,703,710.00	98.85 4.70%	6,425,254.68 13,270.83	0.74% (278,455.32)	Aaa/AA+ AA+	0.37 0.36
3130AUZC1	FEDERAL HOME LOAN BANKS 4.625 03/14/2025	5,000,000.00	04/27/2023 4.33%	5,025,550.00 5,025,550.00	100.05 4.50%	5,002,459.20 10,920.14	0.58% (23,090.80)	Aaa/AA+ AA+	0.45 0.44
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025	8,000,000.00	10/27/2022 4.44%	7,289,600.00 7,289,600.00	97.98 4.33%	7,838,268.24 22,083.33	0.91% 548,668.24	Aaa/AA+ AA+	0.56 0.54
3133EPLC7	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 02/26/2026	5,000,000.00	06/08/2023 4.31%	4,976,130.00 4,976,130.00	100.33 3.88%	5,016,271.50 20,052.08	0.58% 40,141.50	Aaa/AA+ AA+	1.41 1.35
3130AUU36	FEDERAL HOME LOAN BANKS 4.125 03/13/2026	9,000,000.00	03/30/2023 4.18%	8,985,690.00 8,985,690.00	100.45 3.80%	9,040,380.03 18,562.50	1.04% 54,690.03	Aaa/AA+ AA+	1.45 1.39

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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
3133EPHH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 04/28/2026	2,500,000.00	05/01/2023 4.04%	2,496,875.00 2,496,875.00	100.20 3.87%	2,504,978.53 42,500.00	0.29% 8,103.53	Aaa/AA+ AA+	1.57 1.49
3133EPNG6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 06/23/2026	7,500,000.00	03/12/2024 4.45%	7,486,875.00 7,486,875.00	101.21 3.64%	7,590,616.28 89,322.92	0.88% 103,741.28	Aaa/AA+ AA+	1.73 1.64
3133EPSW6	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 08/14/2026	7,500,000.00	08/15/2023 4.77%	7,444,275.00 7,444,275.00	101.54 3.64%	7,615,142.25 44,062.50	0.88% 170,867.25	Aaa/AA+ AA+	1.87 1.77
3130AWTQ3	FEDERAL HOME LOAN BANKS 4.625 09/11/2026	8,000,000.00	09/12/2023 4.81%	7,957,360.00 7,957,360.00	101.77 3.67%	8,141,209.04 20,555.56	0.94% 183,849.04	Aaa/AA+ AA+	1.95 1.84
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	102.01 3.63%	8,161,112.24 137,722.22	0.94% 124,152.24	Aaa/AA+ AA+	2.13 1.98
3133ERTT8	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.5 06/23/2027	6,000,000.00	09/24/2024 3.57%	5,990,100.00 5,990,100.00	99.68 3.63%	5,980,875.72 4,666.67	0.69% (9,224.28)	Aaa/AA+ AA+	2.73 2.58
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	101.97 3.59%	10,197,225.00 131,041.67	1.18% 88,683.60	Aaa/AA+ AA+	3.19 2.93
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	102.91 3.59%	3,087,373.65 7,875.00	0.36% 2,083.65	Aaa/AA+ AA+	3.44 3.17
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	102.57 3.62%	3,333,464.78 44,236.11	0.39% 70,594.78	Aaa/AA+ AA+	3.69 3.35
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	100.82 3.64%	3,780,683.40 40,364.58	0.44% 58,208.40	Aaa/AA+ AA+	3.73 3.41



# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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
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	101.45 3.58%	4,818,885.50 48,027.78	0.56% 166,545.50	Aaa/AA+ AA+	3.75 3.42
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	102.73 3.62%	12,841,843.13 34,939.24	1.48% 523,968.13	Aaa/AA+ AA+	3.94 3.59
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	103.87 3.61%	8,828,633.97 150,697.92	1.02% 369,093.97	Aaa/AA+ AA+	4.12 3.67
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	104.35 3.62%	12,521,517.00 178,916.67	1.45% 267,957.00	Aaa/AA+ AA+	4.19 3.73
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	100.97 3.63%	8,582,196.53 66,789.93	0.99% 147,051.53	Aaa/AA+ AA+	4.30 3.90
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	103.20 3.60%	10,319,572.50 207,812.50	1.19% 448,172.50	Aaa/AA+ AA+	4.53 4.01
3130B1BC0	FEDERAL HOME LOAN BANKS 4.625 06/08/2029	6,000,000.00	07/01/2024 4.47%	6,039,216.00 6,039,216.00	104.30 3.62%	6,257,857.68 114,083.33	0.72% 218,641.68	Aaa/AA+ AA+	4.69 4.13
<b>Total Agency</b>		<b>183,250,000.00</b>	<b>4.14%</b>	<b>182,212,107.40</b>	<b>101.43</b> <b>3.91%</b>	<b>185,808,184.77</b> <b>1,744,038.19</b>	<b>21.47%</b> <b>3,596,077.37</b>	<b>Aaa/AA+</b> <b>AA+</b>	<b>2.45</b> <b>2.23</b>

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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 CMBS</b>									
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	98.31 3.87%	8,356,365.30 23,729.17	0.97% 177,107.49	Aaa/AA+ AAA	3.32 2.99
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	99.84 3.90%	8,986,011.30 29,250.00	1.04% 466,597.26	Aaa/AA+ AAA	3.57 3.20
<b>Total Agency CMBS</b>		<b>17,500,000.00</b>	<b>4.70%</b>	<b>16,698,671.85</b>	<b>99.11</b> <b>3.88%</b>	<b>17,342,376.60</b> <b>52,979.17</b>	<b>2.00%</b> <b>643,704.75</b>	<b>Aaa/AA+</b> <b>AAA</b>	<b>3.45</b> <b>3.10</b>
<b>CASH</b>									
CCYUSD	Payable	(3,989,603.37)	-- 0.00%	(3,989,603.37) (3,989,603.37)	1.00 0.00%	(3,989,603.37) 0.00	(0.46%) 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	14,899.13	-- 0.00%	14,899.13 14,899.13	1.00 0.00%	14,899.13 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
PP2118\$12	U.S. Bank Checking Account	45,070.37	-- 0.00%	45,070.37 45,070.37	1.00 0.00%	45,070.37 0.00	0.01% 0.00	NA/NA NA	0.00 0.00
PP2118\$00	Checking Account	55,200.26	-- 0.00%	55,200.26 55,200.26	1.00 0.00%	55,200.26 0.00	0.01% 0.00	NA/NA NA	0.00 0.00

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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	775,141.05	-- 0.00%	775,141.05 775,141.05	1.00 0.00%	775,141.05 0.00	0.09% 0.00	Aaa/AAA AAA	0.00 0.00
PP2118V\$9	U.S. Bank	17,638,419.67	-- 0.00%	17,638,419.67 17,638,419.67	1.00 0.00%	17,638,419.67 0.00	2.04% 0.00	NA/NA NA	0.00 0.00
<b>Total Cash</b>		<b>14,539,127.11</b>	<b>0.00%</b>	<b>14,539,127.11</b>	<b>1.00</b> <b>0.00%</b>	<b>14,539,127.11</b> <b>0.00</b>	<b>1.68%</b> <b>0.00</b>	<b>Aaa/AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>

CORPORATE									
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	99.81 5.11%	1,996,105.88 9,055.56	0.23% 102,745.88	A2/A- A	0.05 0.05
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	99.02 4.86%	1,980,341.60 5,625.00	0.23% (9,448.40)	A1/A A+	0.28 0.27
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	100.00 4.76%	2,499,889.95 27,000.00	0.29% 2,889.95	A1/A+ A+	0.28 0.27
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	98.94 4.90%	2,473,402.28 6,875.00	0.29% 52,252.28	A1/A+ NA	0.35 0.34
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	98.94 4.54%	2,968,307.91 4,666.67	0.34% (57,642.09)	Aa3/A+ NA	0.42 0.41

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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
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	98.94 4.54%	2,968,307.91 4,666.67	0.34% (57,642.09)	Aa3/A+ NA	0.42 0.41
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	98.73 4.66%	4,936,636.45 51,875.00	0.57% (141,322.75)	A2/A A	0.54 0.52
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	98.97 4.56%	2,474,349.83 28,836.81	0.29% 96,424.83	A1/A+ WR	0.58 0.56
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	98.17 4.51%	2,944,993.38 16,795.83	0.34% (74,206.62)	A3/A A	0.61 0.60
037833BG4	APPLE INC 3.2 05/13/2025	7,000,000.00	- 2.94%	7,091,880.00 7,091,880.00	99.31 4.34%	6,951,559.72 85,866.67	0.80% (140,320.28)	Aaa/AA+ NA	0.62 0.60
78015K7H1	ROYAL BANK OF CANADA 1.15 06/10/2025	5,000,000.00	- 1.06%	5,016,340.00 5,016,340.00	97.71 4.55%	4,885,489.40 17,729.17	0.56% (130,850.60)	A1/A AA-	0.69 0.67
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	99.14 4.26%	1,982,745.62 8,305.56	0.23% (7,694.38)	Aa3/A WR	0.87 0.85
89114QCK2	TORONTO-DOMINION BANK 0.75 09/11/2025	5,000,000.00	- 1.10%	4,933,570.00 4,933,570.00	96.77 4.28%	4,838,483.55 2,083.33	0.56% (95,086.45)	A1/A AA-	0.95 0.92
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	99.06 4.02%	4,952,815.05 64,236.11	0.57% 104,915.05	Aaa/AAA WR	1.09 1.04
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	100.67 4.00%	2,013,434.76 30,666.67	0.23% 5,094.76	A1/AA AA-	1.17 1.11

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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
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	100.94 4.03%	2,523,415.88 28,333.33	0.29% 23,565.88	A2/A A+	1.27 1.20
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	100.92 4.05%	4,036,798.08 43,733.33	0.47% 37,478.08	A1/A A+	1.28 1.21
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	100.74 3.97%	4,029,453.08 67,244.44	0.47% 59,133.08	A1/A A+	1.62 1.45
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	96.04 4.19%	1,920,762.78 3,811.11	0.22% (23,677.22)	A2/A- A	2.42 2.31
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	98.55 3.82%	1,971,087.08 2,844.44	0.23% (1,892.92)	Aa3/AA- NA	2.45 2.33
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	96.79 3.68%	1,935,813.14 2,044.44	0.22% 23,893.14	Aa2/AA A+	2.45 2.35
023135CF1	AMAZON.COM INC 3.3 04/13/2027	1,000,000.00	06/10/2022 3.59%	987,080.00 987,080.00	98.72 3.83%	987,228.58 15,400.00	0.11% 148.58	A1/AA AA-	2.53 2.37
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	100.16 3.93%	4,006,508.12 62,666.67	0.46% 2,468.12	A2/A+ A+	2.61 2.34
438516CX2	HONEYWELL INTERNATIONAL INC 4.65 07/30/2027	5,000,000.00	08/14/2024 4.18%	5,062,850.00 5,062,850.00	102.01 3.89%	5,100,414.90 38,750.00	0.59% 37,564.90	A2/A A	2.83 2.54
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	100.69 3.70%	4,531,048.43 10,862.50	0.52% 25,243.43	Aa2/AA AA	2.94 2.67

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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
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	101.61 3.97%	3,556,326.62 4,865.97	0.41% 48,276.62	A1/A+ A+	2.97 2.75
57636QBA1	MASTERCARD INC 4.1 01/15/2028	5,000,000.00	09/16/2024 3.74%	5,054,900.00 5,054,900.00	100.75 3.86%	5,037,370.25 14,805.56	0.58% (17,529.75)	Aa3/A+ NA	3.29 2.97
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	103.52 3.96%	5,175,944.60 35,062.50	0.60% 123,744.60	A1/A+ NA	3.86 3.47
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	6,000,000.00	07/29/2024 4.62%	5,911,860.00 5,911,860.00	100.86 4.03%	6,051,683.94 53,833.33	0.70% 139,823.94	A2/A+ A	4.29 3.79
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	101.84 4.03%	3,055,087.71 28,125.00	0.35% 69,097.71	A1/A A+	4.30 3.84
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	103.42 3.99%	5,170,916.10 23,576.39	0.60% 116,066.10	A1/AA- NA	4.41 3.86
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	4,900,000.00	06/10/2024 4.94%	4,881,723.00 4,881,723.00	103.47 3.98%	5,070,022.94 22,444.72	0.59% 188,299.94	A2/A A+	4.41 3.93
09290DAA9	BLACKROCK FUNDING INC 4.7 03/14/2029	5,000,000.00	07/29/2024 4.53%	5,034,200.00 5,034,200.00	102.86 3.99%	5,142,753.45 11,097.22	0.59% 108,553.45	Aa3/AA- NA	4.45 3.92
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	98.50 3.81%	5,909,818.56 96,600.00	0.68% 246,418.56	A1/AA AA-	4.53 4.09
64952WFG3	NEW YORK LIFE GLOBAL FUNDING 5.0 06/06/2029	5,000,000.00	-- 5.02%	4,995,020.00 4,995,020.00	103.75 4.11%	5,187,338.05 79,861.11	0.60% 192,318.05	Aaa/AA+ AAA	4.68 4.09

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	2,000,000.00	07/01/2024 5.04%	2,009,480.00 2,009,480.00	104.31 4.13%	2,086,190.94 33,761.11	0.24% 76,710.94	Aa2/A+ AA-	4.71 3.97
<b>Total Corporate</b>		<b>129,900,000.00</b>	<b>3.78%</b>	<b>129,201,082.20</b>	<b>4.14%</b>	<b>130,384,538.59</b>	<b>15.06%</b> <b>1,183,456.39</b>	<b>A1/A+</b> <b>A+</b>	<b>2.42</b> <b>2.19</b>
<b>LAIF</b>									
90LAIF\$00	Local Agency Investment Fund State Pool	67,721,582.37	- 4.57%	67,721,582.37 67,721,582.37	1.00 4.57%	67,721,582.37 0.00	7.82% 0.00	NA/NA NA	0.00 0.00
<b>Total LAIF</b>		<b>67,721,582.37</b>	<b>4.57%</b>	<b>67,721,582.37</b>	<b>4.57%</b>	<b>67,721,582.37</b>	<b>7.82%</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	1,789,923.21	- 4.84%	17,809,973.28 17,809,973.28	10.10 4.84%	18,078,224.39 0.00	2.09% 268,251.11	NA/AAAm NA	0.00 0.00
09CATR\$05	CalTrust MTF	2,602,347.64	-- 4.20%	26,039,991.17 26,039,991.17	9.94 4.20%	25,867,335.56 0.00	2.99% (172,655.61)	NA/AAAm NA	0.00 0.00
90SDCP\$00	Investment Pool	46,923,036.00	-- 3.65%	46,923,036.00 46,923,036.00	1.00 3.65%	46,923,036.00 0.00	5.42% 0.00	NA/NA AAA	0.00 0.00
<b>Total Local Gov Investment Pool</b>		<b>51,315,306.85</b>	<b>4.04%</b>	<b>90,773,000.45</b>	<b>5.36</b> <b>4.04%</b>	<b>90,868,595.95</b>	<b>10.50%</b> <b>95,595.50</b>	<b>NA/AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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>MONEY MARKET FUND</b>									
09248U718	BLKRRK LQ:T-FUND INSTL	4,760,360.18	- 4.84%	4,760,360.18 4,760,360.18	1.00 4.84%	4,760,360.18 0.00	0.55% 0.00	Aaa/AAAm AAA	0.00 0.00
<b>Total Money Market Fund</b>		<b>4,760,360.18</b>	<b>4.84%</b>	<b>4,760,360.18</b> <b>4,760,360.18</b>	<b>1.00</b> <b>4.84%</b>	<b>4,760,360.18</b> <b>0.00</b>	<b>0.55%</b> <b>0.00</b>	<b>Aaa/AAAm</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>SUPRANATIONAL</b>									
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	99.62 3.61%	6,973,300.53 53,763.89	0.81% 170,980.53	Aaa/AAA NA	3.78 3.48
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	98.27 3.60%	2,456,764.53 2,821.18	0.28% 68,539.53	Aaa/AAA NA	3.97 3.69
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	101.98 3.63%	5,098,810.10 26,354.17	0.59% 118,010.10	Aaa/AAA NA	4.38 3.96
4581X0EF1	INTER-AMERICAN DEVELOPMENT BANK 3.5 09/14/2029	5,000,000.00	09/27/2024 3.57%	4,983,950.00 4,983,950.00	99.35 3.65%	4,967,288.30 8,263.89	0.57% (16,661.70)	Aaa/AAA NA	4.96 4.50
<b>Total Supranational</b>		<b>19,500,000.00</b>	<b>4.02%</b>	<b>19,155,295.00</b> <b>19,155,295.00</b>	<b>100.00</b> <b>3.62%</b>	<b>19,496,163.46</b> <b>91,203.13</b>	<b>2.25%</b> <b>340,868.46</b>	<b>Aaa/AAA</b> <b>NA</b>	<b>4.26</b> <b>3.89</b>



# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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>US TREASURY</b>									
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	99.72 4.89%	11,667,520.92 73,442.93	1.35% 306,638.11	Aaa/AA+ AA+	0.08 0.08
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	99.46 4.81%	7,956,640.64 40,327.87	0.92% (254,921.86)	Aaa/AA+ AA+	0.17 0.16
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	99.27 4.60%	7,941,250.00 23,606.56	0.92% (7,500.00)	Aaa/AA+ AA+	0.21 0.20
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	98.96 4.55%	5,937,597.66 13,899.46	0.69% (212,402.34)	Aaa/AA+ AA+	0.34 0.33
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	98.65 4.45%	5,918,789.04 5,780.39	0.68% (33,164.09)	Aaa/AA+ AA+	0.41 0.41
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	98.11 4.38%	5,886,562.50 82.42	0.68% (103,125.00)	Aaa/AA+ AA+	0.50 0.49
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	97.42 4.23%	5,845,136.70 5,040.98	0.68% (80,097.68)	Aaa/AA+ AA+	0.67 0.65
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	99.19 4.06%	9,918,593.70 63,586.96	1.15% 237,343.70	Aaa/AA+ AA+	0.79 0.77
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	96.90 4.08%	4,845,039.05 2,105.98	0.56% (46,562.51)	Aaa/AA+ AA+	0.83 0.81

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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
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	99.20 4.06%	4,960,078.10 19,955.84	0.57% 118,867.16	Aaa/AA+ AA+	0.87 0.85
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	96.61 4.06%	8,695,125.00 1,926.80	1.00% (100,265.63)	Aaa/AA+ AA+	0.92 0.90
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	99.04 3.99%	2,971,265.61 247.25	0.34% (32,132.83)	Aaa/AA+ AA+	1.00 0.97
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	99.02 3.94%	6,436,015.63 81,603.26	0.74% 131,015.63	Aaa/AA+ AA+	1.08 1.04
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	96.13 3.94%	6,729,023.42 7,323.37	0.78% (162,695.33)	Aaa/AA+ AA+	1.08 1.06
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	98.21 3.89%	8,348,261.74 72,238.45	0.96% 321,738.30	Aaa/AA+ AA+	1.13 1.08
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	100.16 3.86%	5,008,007.80 59,016.39	0.58% 37,499.99	Aaa/AA+ AA+	1.21 1.15
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	95.81 3.85%	6,706,601.58 6,633.83	0.77% (210,546.86)	Aaa/AA+ AA+	1.25 1.22
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	95.57 3.82%	6,689,648.42 4,422.55	0.77% (220,664.08)	Aaa/AA+ AA+	1.34 1.30
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	95.52 3.79%	8,596,406.25 3,853.59	0.99% (224,296.88)	Aaa/AA+ AA+	1.41 1.38

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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
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	95.64 3.77%	7,172,753.93 154.53	0.83% (316,699.21)	Aaa/AA+ AA+	1.50 1.46
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	95.25 3.72%	7,143,457.05 18,903.69	0.83% (338,671.86)	Aaa/AA+ AA+	1.67 1.62
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	96.93 3.70%	4,846,484.40 23,692.26	0.56% 241,601.59	Aaa/AA+ AA+	1.75 1.69
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	94.63 3.68%	5,677,734.36 6,317.93	0.66% (275,156.27)	Aaa/AA+ AA+	1.83 1.79
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	94.65 3.67%	6,625,664.08 4,495.86	0.77% (287,382.80)	Aaa/AA+ AA+	1.92 1.87
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	94.73 3.64%	7,578,124.96 192.31	0.88% (295,937.54)	Aaa/AA+ AA+	2.00 1.95
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	94.98 3.65%	7,598,437.52 37,663.04	0.88% (393,124.98)	Aaa/AA+ AA+	2.08 2.02
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	95.09 3.63%	6,418,828.13 28,355.53	0.74% 28,740.24	Aaa/AA+ AA+	2.17 2.09
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	94.96 3.61%	4,652,894.52 15,478.94	0.54% 89,960.93	Aaa/AA+ AA+	2.25 2.18
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	95.31 3.62%	7,624,687.52 20,217.39	0.88% 384,687.52	Aaa/AA+ AA+	2.34 2.25

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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
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	96.91 3.62%	5,330,273.41 15,805.03	0.62% 236,972.63	Aaa/AA+ AA+	2.38 2.28
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	97.43 3.59%	7,794,375.04 549.45	0.90% 146,562.54	Aaa/AA+ AA+	2.50 2.39
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	97.94 3.59%	9,794,140.60 115,081.52	1.13% 91,406.22	Aaa/AA+ AA+	2.58 2.44
91282CET4	UNITED STATES TREASURY 2.625 05/31/2027	6,000,000.00	09/16/2024 3.45%	5,872,734.38 5,872,734.38	97.56 3.59%	5,853,750.00 52,930.33	0.68% (18,984.38)	Aaa/AA+ AA+	2.67 2.52
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	99.16 3.57%	4,957,812.50 41,066.58	0.57% 150,390.60	Aaa/AA+ AA+	2.75 2.58
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	97.77 3.58%	9,776,953.10 46,331.52	1.13% 300,390.60	Aaa/AA+ AA+	2.83 2.68
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	98.76 3.58%	5,925,703.14 16,056.63	0.68% 217,500.01	Aaa/AA+ AA+	2.92 2.75
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	96.10 3.58%	7,687,812.48 67,989.13	0.89% 244,687.48	Aaa/AA+ AA+	3.13 2.95
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	99.77 3.57%	9,977,343.80 58,967.39	1.15% 162,500.05	Aaa/AA+ AA+	3.34 3.10
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	97.38 3.58%	7,790,000.00 28,097.83	0.90% 306,250.00	Aaa/AA+ AA+	3.38 3.17

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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
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	91.68 3.59%	7,792,441.39 48,909.65	0.90% 258,652.33	Aaa/AA+ AA+	4.08 3.88
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	98.26 3.58%	5,404,179.66 64,920.18	0.62% 180,683.57	Aaa/AA+ AA+	4.13 3.78
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	101.69 3.58%	7,626,562.50 50,543.48	0.88% 158,496.09	Aaa/AA+ AA+	4.34 3.93
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	9,000,000.00	06/20/2024 4.29%	8,934,257.81 8,934,257.81	102.27 3.57%	9,204,257.79 1,019.92	1.06% 269,999.98	Aaa/AA+ AA+	4.50 4.08
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	94.91 3.58%	10,439,687.50 98,678.67	1.21% 540,546.87	Aaa/AA+ AA+	4.62 4.28
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	9,000,000.00	08/30/2024 3.72%	9,111,796.88 9,111,796.88	101.90 3.57%	9,170,859.42 60,652.17	1.06% 59,062.54	Aaa/AA+ AA+	4.83 4.34
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	10,000,000.00	-- 3.50%	9,831,835.94 9,831,835.94	97.92 3.59%	9,791,796.90 26,761.05	1.13% (40,039.04)	Aaa/AA+ AA+	4.92 4.50
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	4,000,000.00	09/30/2024 3.56%	3,989,218.75 3,989,218.75	99.70 3.57%	3,988,125.00 384.62	0.46% (1,093.75)	Aaa/AA+ AA+	5.00 4.55
<b>Total US Treasury</b>		<b>343,350,000.00</b>	<b>2.75%</b>	<b>333,135,974.69</b> <b>333,135,974.69</b>	<b>97.53</b> <b>3.84%</b>	<b>334,702,704.44</b> <b>1,435,311.50</b>	<b>38.67%</b> <b>1,566,729.75</b>	<b>Aaa/AA+</b> <b>AA+</b>	<b>2.19</b> <b>2.06</b>

# Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending September 30, 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>Total Portfolio</b>	<b>831,836,376.51</b>	<b>3.52%</b>	<b>858,197,201.25</b>	<b>79.51</b> <b>3.91%</b>	<b>865,623,633.47</b> <b>4,362,872.54</b>	<b>100.00%</b> <b>7,426,432.22</b>	<b>Aa1/AA</b> <b>AA</b>	<b>1.90</b> <b>1.76</b>
<b>Total Market Value + Accrued</b>						<b>869,986,506.01</b>			

# Transactions Ledger

SDCRAA Consolidated - Account #10566

July 1, 2024 through September 30, 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	07/02/2024	341081GT8	2,000,000.00	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	100.474	5.04%	(2,009,480.00)	(8,297.22)	(2,017,777.22)	0.00
Purchase	07/02/2024	3130B1BC0	6,000,000.00	FEDERAL HOME LOAN BANKS 4.625 06/08/2029	100.654	4.47%	(6,039,216.00)	(45,479.17)	(6,084,695.17)	0.00
Purchase	07/31/2024	91324PEU2	6,000,000.00	UNITEDHEALTH GROUP INC 4.25 01/15/2029	98.531	4.62%	(5,911,860.00)	(11,333.33)	(5,923,193.33)	0.00
Purchase	07/31/2024	09290DAA9	5,000,000.00	BLACKROCK FUNDING INC 4.7 03/14/2029	100.684	4.53%	(5,034,200.00)	(89,430.56)	(5,123,630.56)	0.00
Purchase	08/15/2024	438516CX2	5,000,000.00	HONEYWELL INTERNATIONAL INC 4.65 07/30/2027	101.257	4.18%	(5,062,850.00)	(9,041.67)	(5,071,891.67)	0.00
Purchase	09/03/2024	91282CLC3	9,000,000.00	UNITED STATES TREASURY 4.0 07/31/2029	101.242	3.72%	(9,111,796.88)	(33,260.87)	(9,145,057.75)	0.00
Purchase	09/10/2024	91282CFJ5	5,000,000.00	UNITED STATES TREASURY 3.125 08/31/2029	98.191	3.53%	(4,909,570.31)	(4,316.30)	(4,913,886.61)	0.00
Purchase	09/16/2024	91282CFJ5	5,000,000.00	UNITED STATES TREASURY 3.125 08/31/2029	98.445	3.47%	(4,922,265.63)	(6,906.08)	(4,929,171.71)	0.00

# Transactions Ledger

SDCRAA Consolidated - Account #10566

July 1, 2024 through September 30, 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	09/17/2024	57636QBA1	5,000,000.00	MASTERCARD INC 4.1 01/15/2028	101.098	3.74%	(5,054,900.00)	(6,833.33)	(5,061,733.33)	0.00
Purchase	09/17/2024	91282CET4	6,000,000.00	UNITED STATES TREASURY 2.625 05/31/2027	97.879	3.45%	(5,872,734.38)	(46,905.74)	(5,919,640.12)	0.00
Purchase	09/25/2024	3133ERTT8	6,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.5 06/23/2027	99.835	3.57%	(5,990,100.00)	(1,166.67)	(5,991,266.67)	0.00
Purchase	09/30/2024	4581X0EF1	5,000,000.00	INTER-AMERICAN DEVELOPMENT BANK 3.5 09/14/2029	99.679	3.57%	(4,983,950.00)	(7,777.78)	(4,991,727.78)	0.00
Purchase	10/01/2024	91282CLN9	4,000,000.00	UNITED STATES TREASURY 3.5 09/30/2029	99.730	3.56%	(3,989,218.75)	(384.62)	(3,989,603.37)	0.00
<b>Total Purchase</b>			<b>69,000,000.00</b>				<b>(68,892,141.95)</b>	<b>(271,133.34)</b>	<b>(69,163,275.29)</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>69,000,000.00</b>				<b>(68,892,141.95)</b>	<b>(271,133.34)</b>	<b>(69,163,275.29)</b>	<b>0.00</b>



# Transactions Ledger

SDCRAA Consolidated - Account #10566

July 1, 2024 through September 30, 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	07/02/2024	313560V75	(7,350,000.00)	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.75 07/02/2024	100.000	1.75%	7,350,000.00	0.00	7,350,000.00	39,763.50
Maturity	07/31/2024	9128282N9	(10,000,000.00)	UNITED STATES TREASURY 2.125 07/31/2024	100.000	2.13%	10,000,000.00	0.00	10,000,000.00	401,562.50
Maturity	08/15/2024	438516BW5	(4,000,000.00)	HONEYWELL INTERNATIONAL INC 2.3 08/15/2024	100.000	2.30%	4,000,000.00	0.00	4,000,000.00	(59,840.00)
Maturity	08/26/2024	3133ENJ84	(5,500,000.00)	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.375 08/26/2024	100.000	3.38%	5,500,000.00	0.00	5,500,000.00	12,870.00
Maturity	08/31/2024	9128282U3	(3,000,000.00)	UNITED STATES TREASURY 1.875 08/31/2024	100.000	1.88%	3,000,000.00	0.00	3,000,000.00	63,281.25
Maturity	09/13/2024	3133XVDG3	(5,000,000.00)	FEDERAL HOME LOAN BANKS 4.375 09/13/2024	100.000	4.38%	5,000,000.00	0.00	5,000,000.00	9,550.00
Maturity	09/23/2024	4581X0DZ8	(5,500,000.00)	INTER-AMERICAN DEVELOPMENT BANK 0.5 09/23/2024	100.000	0.50%	5,500,000.00	0.00	5,500,000.00	17,890.00
Maturity	09/26/2024	3133ENP79	(5,000,000.00)	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 09/26/2024	100.000	4.25%	5,000,000.00	0.00	5,000,000.00	7,950.00

# Transactions Ledger

SDCRAA Consolidated - Account #10566

July 1, 2024 through September 30, 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	09/27/2024	59217GEPO	(4,000,000.00)	METROPOLITAN LIFE GLOBAL FUNDING I 0.7 09/27/2024	100.00	0.70%	4,000,000.00	0.00	4,000,000.00	82,000.00
<b>Total Maturity</b>			<b>(49,350,000.00)</b>				<b>49,350,000.00</b>	<b>0.00</b>	<b>49,350,000.00</b>	<b>575,027.25</b>
<b>TOTAL DISPOSITIONS</b>			<b>(49,350,000.00)</b>				<b>49,350,000.00</b>	<b>0.00</b>	<b>49,350,000.00</b>	<b>575,027.25</b>

# Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

July 1, 2024 through September 30, 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	09/30/2024		3,493,274.00	US Treasury 3.375%			3,493,274.00	0.00	3,493,274.00	0.00
Purchase	09/30/2024		3,992,313.00	US Treasury 3.375%			3,992,313.00	0.00	3,992,313.00	0.00
Purchase	09/30/2024		10,465,137.00	US Treasury 2.125%			10,465,137.00	0.00	10,465,137.00	0.00
	<b>Subtotal</b>		<b>17,950,724.00</b>				<b>17,950,724.00</b>	<b>0.00</b>	<b>17,950,724.00</b>	<b>0.00</b>
Security Contribution	07/15/2024		17,030,000.00	First American Govt Obligation Funds			17,030,000.00	0.00	17,030,000.00	0.00
Security Contribution	07/15/2024		45,777,000.00	First American Govt Obligation Funds			45,777,000.00	0.00	45,777,000.00	0.00
Security Contribution	07/15/2024		15,247,000.00	First American Govt Obligation Funds			15,247,000.00	0.00	15,247,000.00	0.00
Security Contribution	08/02/2024		63,446.00	Dreyfus Fund			63,446.00	0.00	63,446.00	0.00
Security Contribution	08/07/2024		652,566.00	First American Govt Obligation Funds			652,566.00	0.00	652,566.00	0.00
Security Contribution	08/09/2024		38,414,622.00	First American Govt Obligation Funds			38,414,622.00	0.00	38,414,622.00	0.00
Security Contribution	08/15/2024		14,696,000.00	First American Govt Obligation Funds			14,696,000.00	0.00	14,696,000.00	0.00
Security Contribution	08/15/2024		22,420,000.00	First American Govt Obligation Funds			22,420,000.00	0.00	22,420,000.00	0.00

# Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

July 1, 2024 through September 30, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Security Contribution	08/15/2024		45,149,000.00	Dreyfus Fund			45,149,000.00	0.00	45,149,000.00	0.00
Security Contribution	9/16/2024		65,763,000.00	Dreyfus Fund			65,763,000.00	0.00	65,763,000.00	0.00
Security Contribution	9/30/2024		9,000,000.00	Dreyfus Fund			9,000,000.00	0.00	9,000,000.00	0.00
Security Contribution	9/30/2024		550,000.00	First American Govt Obligation Funds			550,000.00	0.00	550,000.00	0.00
Security Contribution	9/30/2024		5,000,000.00	First American Govt Obligation Funds			5,000,000.00	0.00	5,000,000.00	0.00
Security Contribution	9/30/2024		3,700,000.00	First American Govt Obligation Funds			3,700,000.00	0.00	3,700,000.00	0.00
Security Contribution	9/30/2024		13,500,000.00	First American Govt Obligation Funds			13,500,000.00	0.00	13,500,000.00	0.00
Security Contribution	9/30/2024		3,750,000.00	First American Govt Obligation Funds			3,750,000.00	0.00	3,750,000.00	0.00
Security Contribution	9/30/2024		3,000,000.00	First American Govt Obligation Funds			3,000,000.00	0.00	3,000,000.00	0.00
Security Contribution	9/30/2024		3,500,000.00	First American Govt Obligation Funds			3,500,000.00	0.00	3,500,000.00	0.00
<b>Subtotal</b>			<b>107,763,000.00</b>				<b>107,763,000.00</b>	<b>0.00</b>	<b>107,763,000.00</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>125,713,724.00</b>				<b>125,713,724.00</b>	<b>0.00</b>	<b>125,713,724.00</b>	<b>0.00</b>

# Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

July 1, 2024 through September 30, 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	07/15/2024		17,030,000.00	US Treasury			17,030,000.00	0.00	17,030,000.00	213,057.39
Maturity	07/15/2024		45,777,000.00	US Treasury			45,777,000.00	0.00	45,777,000.00	572,702.77
Maturity	07/15/2024		15,247,000.00	US Treasury			15,247,000.00	0.00	15,247,000.00	543,142.75
Maturity	08/15/2024		14,696,000.00	US Treasury			14,696,000.00	0.00	14,696,000.00	197,858.27
Maturity	08/15/2024		22,420,000.00	US Treasury			22,420,000.00	0.00	22,420,000.00	301,849.65
Maturity	08/15/2024		45,149,000.00	US Treasury			45,149,000.00	0.00	45,149,000.00	1,791,734.93
Maturity	9/16/2024		65,763,000.00	US Treasury			65,763,000.00	0.00	65,763,000.00	2,879,270.79
Maturity	9/30/2024		550,000.00	US Treasury			550,000.00	0.00	550,000.00	10,269.53
Maturity	9/30/2024		5,000,000.00	US Treasury			5,000,000.00	0.00	5,000,000.00	93,359.37
Maturity	9/30/2024		3,700,000.00	US Treasury			3,700,000.00	0.00	3,700,000.00	110,277.35
Maturity	9/30/2024		13,500,000.00	US Treasury			13,500,000.00	0.00	13,500,000.00	402,363.31

# Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

July 1, 2024 through September 30, 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	9/30/2024		3,750,000.00	US Treasury			3,750,000.00	0.00	3,750,000.00	70,019.53
Maturity	9/30/2024		3,000,000.00	US Treasury			3,000,000.00	0.00	3,000,000.00	89,414.07
Maturity	9/30/2024		3,500,000.00	US Treasury			3,500,000.00	0.00	3,500,000.00	82,050.78
Maturity	9/30/2024		9,000,000.00	US Treasury			9,000,000.00		9,000,000.00	217,617.19
	<b>Subtotal</b>		<b>268,082,000.00</b>				<b>268,082,000.00</b>	<b>0.00</b>	<b>268,082,000.00</b>	<b>7,574,987.68</b>
Security Withdrawal	07/01/2024		1,416,964.00	Dreyfus Funds			1,416,964.00	0.00	1,416,964.00	0.00
Security Withdrawal	07/01/2024		25,156,331.00	Dreyfus Funds			25,156,331.00	0.00	25,156,331.00	0.00
Security Withdrawal	07/01/2024		8,754,525.00	First American Funds			8,754,525.00	0.00	8,754,525.00	0.00
Security Withdrawal	07/01/2024		24,890,825.00	First American Funds			24,890,825.00	0.00	24,890,825.00	0.00
Security Withdrawal	07/30/2024		6,934,836.00	First American Funds			6,934,836.00	0.00	6,934,836.00	0.00
Security Withdrawal	07/30/2024		9,986,575.00	First American Funds			9,986,575.00	0.00	9,986,575.00	0.00

# Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

July 1, 2024 through September 30, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Security Withdrawal	07/30/2024		52,528,931.00	First American Funds			52,528,931.00	0.00	52,528,931.00	0.00
Security Withdrawal	08/02/2024		63,446.00	Dreyfus Fund			63,466.00	0.00	63,466.00	0.00
Security Withdrawal	08/07/2024		652,566.00	LAIF			652,566.00	0.00	652,566.00	0.00
Security Withdrawal	08/09/2024		38,414,622.00	First American Govt Obligation Funds			38,414,622.00	0.00	38,414,622.00	0.00
Security Withdrawal	08/29/2024		17,286,770.00	First American Funds			17,286,770.00	0.00	17,286,770.00	0.00
Security Withdrawal	08/29/2024		10,554,504.00	First American Funds			10,554,504.00	0.00	10,554,504.00	0.00
Security Withdrawal	08/29/2024		44,492,518.00	First American Funds			44,492,518.00	0.00	44,492,518.00	0.00
Security Withdrawal	9/16/2024		35,565,336.00	Dreyfus Fund			35,565,336.00	0.00	35,565,336.00	0.00
Security Withdrawal	9/30/2024		10,465,137.00	Dreyfus Fund			10,465,137.00	0.00	10,465,137.00	0.00
Security Withdrawal	9/30/2024		10,014,102.00	First American Funds			10,014,102.00	0.00	10,014,102.00	0.00
Security Withdrawal	9/30/2024		19,397,460.00	First American Funds			19,397,460.00	0.00	19,397,460.00	0.00

# Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

July 1, 2024 through September 30, 2024

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Security Withdrawal	9/30/2024		3,493,274.00	First American Funds			3,493,274.00	0.00	3,493,274.00	0.00
Security Withdrawal	9/30/2024		3,992,313.00	First American Funds			3,992,313.00	0.00	3,992,313.00	0.00
<b>Subtotal</b>			<b>324,061,035.00</b>				<b>324,061,035.00</b>	<b>0.00</b>	<b>324,061,035.00</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>592,143,035.00</b>				<b>592,143,035.00</b>	<b>0.00</b>	<b>592,143,035.00</b>	<b>7,574,987.68</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.

Source ice Data Indices, LLC ("ICE"), used with permission. ICE permits use of the ICE indices and related data on an "as is" basis; ICE, its affiliates and their respective third party suppliers disclaim any and all warranties and representations, express and/or implied, including any warranties of merchantability or fitness for a particular purpose or use, including the indices, index data and any data included in, related to, or derived therefrom. Neither ICE data, its affiliates or their respective third party providers guarantee the quality, adequacy, accuracy, timeliness or completeness of the indices or the index data or any component thereof, and the indices and index data and all components thereof are provided on an "as is" basis and licensee's use it at licensee's own risk. ICE data, its affiliates and their respective third party do not sponsor, endorse, or recommend chandler asset management, or any of its products or services.

This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

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

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

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

# Benchmark Disclosures

## ICE 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.

## Staff Report

**Meeting Date: November 7, 2024**

**Subject:**

**Establish the Date and Time of Board and ALUC Meetings for 2025, as Indicated on the Proposed 2025 Master Calendar of Board and Committee Meetings**

**Recommendation:**

Adopt Resolution No. 2024-0093, establishing the date and time of Board and ALUC meetings and Committee meetings for 2025 as indicated on the proposed 2025 Master Calendar of Board and Committee Meetings.

**Background/Justification:**

Pursuant to the Ralph M. Brown Act (Cal. Gov. Code (§54954(a)), a legislative body shall provide for the time and place for holding regular meetings by ordinance, resolution, or by-laws. Authority Policy 1.30(2) establishes criteria for scheduling regular meetings of the Board and the Airport Land Use Commission and Authority Policy 1.20(2)(a) establishes the criteria for scheduling the time and date of Committee meetings.

The proposed calendar was developed in accordance with the Ralph M. Brown Act and the criteria adopted by the Board. The objective is to provide consistency for public participation and the dissemination of information.

Meetings for the Audit Committee and the Executive Personnel and Compensation Committee are scheduled to accommodate review of external audits, and for the performance evaluations for the President/CEO, Chief Auditor and General Counsel.

The proposed 2025 Master Calendar of Board and Committee meetings is attached as Exhibit A.

**Fiscal Impact:**

Not Applicable.

## 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:

Annette Fagan Ortiz  
Authority Clerk

RESOLUTION NO. 2024-0093

A RESOLUTION OF THE BOARD OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY, ESTABLISHING THE DATE AND TIME OF BOARD AND ALUC MEETINGS AND COMMITTEE MEETINGS FOR 2025 AS INDICATED ON THE PROPOSED 2025 MASTER CALENDAR OF BOARD AND COMMITTEE MEETINGS

**WHEREAS**, pursuant to the Ralph M. Brown Act (Cal. Gov. Code §54954(a)), a legislative body shall provide for the time and place for holding regular meetings by ordinance, resolution, or by-laws; and

**WHEREAS**, in accordance with Authority Policy 1.30(2) and 1.20(2)(a), regular meetings shall be held at least once each month and regular meeting dates, time and location shall be set annually by Board resolution; and

**WHEREAS**, notice of the meetings shall be provided to the media and public as required by law; and

**WHEREAS**, the proposed calendar was developed in accordance with the Brown Act and the criteria adopted by the Board, with the objective of providing consistency for public participation and the dissemination of information.

**NOW, THEREFORE, BE IT RESOLVED** that the Board hereby approves the date and time of Board and ALUC meetings and Committee meetings for 2025, as indicated on the proposed 2025 Master Calendar of Board and Committee Meetings (Exhibit A attached hereto); and

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

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

**BE IT FURTHER RESOLVED** that the Board finds that this action is not a project that involves additional approvals or actions by the Federal Aviation Administration ("FAA") and, therefore, no formal review under the National Environmental Policy Act ("NEPA") is required.

**PASSED, ADOPTED, AND APPROVED** by the Board of the San Diego County Regional Airport Authority at a regular meeting this 7<sup>th</sup> day of November 2024, by the following vote:

**AYES:** Board Members:

**NOES:** Board Members:

**ABSENT:** Board Members:

**ATTEST:**

---

ANNETTE FAGAN ORTIZ  
AUTHORITY CLERK

**APPROVED AS TO FORM:**

---

AMY GONZALEZ  
GENERAL COUNSEL

# ATTACHMENT A

## DRAFT - 2025 MASTER CALENDAR OF BOARD AND COMMITTEE MEETINGS

	ALUC/BOARD 1 <sup>st</sup> Thursday of Month	EXECUTIVE & FINANCE COMMITTEES (Monday of the Week Preceding the Board meeting)	AUDIT COMMITTEE Monday (Quarterly)	EXECUTIVE PERSONNEL AND COMPENSATION COMMITTEE Thursday	CAPITAL IMPROVEMENT PROGRAM OVERSIGHT COMMITTEE Thursday (Quarterly)
Month	9:00 AM	9:00 AM	10:00 AM	9:00 AM	10:00 AM
January	9	27			16
February	13	24	10		
March	6	24			
April	3	21			17 Special Board Meeting Capital Budget Workshop
May	1	<b>22</b>	5	29	
May	15 Budget Workshop				
June	5	30			
July	10				17
August		25		<b>25</b>	
September	11	22	8		
October	2	27			16
November	6	24	17		
December	4	<b>22</b>			

**BOLD - Denotes a change in the regular schedule due to holidays and conflicts with other Board or Committee meetings.  
2025 Holidays - (Jan. 1; Jan. 20; Feb. 17; March 31; May 26; Jun 19; Jul. 4; Sept. 1; Nov. 11; Nov. 27 & 28; Dec. 24 & 25; Dec. 31)**

## Staff Report

**Meeting Date: November 7, 2024**

**Subject:**

**Approve and Authorize the President/CEO to Execute a 4<sup>th</sup> Amendment to the Agreement with Go1 USA LLC for a Content Library for Learning Management Services**

**Recommendation:**

Adopt Resolution No. 2024-0094, approving and authorizing the President/CEO to execute a 4<sup>th</sup> Amendment to the Service Agreement with Go1 USA LLC for a Content Library for Learning Management Services, extending the term to January 1, 2026, and increasing the amount by \$64, 812.50 for a maximum amount payable of \$189, 308 over the term of the agreement.

**Background/Justification:**

The Authority and Go1 USA LLC (Go1) are parties to an agreement for a Content Library for Learning Management Services ("Agreement"). The initial term of the Agreement was one year. The term began on April 4, 2022, and expired on April 3, 2023, and the total not-to-exceed compensation amount was \$49,500.

In December of 2022, a 1<sup>st</sup> Amendment to the Agreement was executed to extend the term by one year to April 3, 2024, and increased the total maximum amount payable by \$49,997 resulting in the total maximum amount payable of \$99,497.

In April of 2024, a 2<sup>nd</sup> Amendment to the Agreement was executed to extend the term by one year to October 3, 2024, and increased the amount payable by \$24,998.50 resulting in a maximum amount payable of \$124,495.50.

In October of 2024, a 3<sup>rd</sup> Amendment to the Agreement was executed to extend the term through January 1, 2025, with no additional increase in payment.

Authority staff seeks approval of a 4<sup>th</sup> Amendment to the Agreement to extend the term for an additional 12 months to expire January 1, 2026, and increase the amount payable by \$64, 812.50 for a maximum amount payable of \$189,308.00. Under the existing Agreement, Go1 provides a Content Library for Learning Management Services that supports the Authority's LMS/SAN University platform.



Meeting Date: November 7, 2024

This additional 12-month extension will allow for the Human Resources department to continue to provide learning content services to Authority staff. By not extending the term of the Agreement to allow enough time to source a new provider, the current training content in SAN University, over 1,000 courses, will not be available, which would put a halt on current and future staff and their training plans, until a new agreement is in place. Within the next 8 months, Human Resources will collaborate with Procurement to enter into an agreement that will contain both a content library and LMS platform services.

Staff requests the Board approve and authorize the President/CEO to execute a 4<sup>th</sup> Amendment to the Agreement with Go1 extending the term through January 1, 2026, and increasing the compensation amount by \$64,812.50 resulting in a total amount payable of \$189,308.

### Fiscal Impact:

Adequate funding for this Agreement extension with Go1 is included in the adopted FY 2024 and conceptually approved FY 2025 Operating Expenses Budgets within the Services-Professional line item.

### 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:

Monty Bell  
Director, Human Resources

RESOLUTION NO. 2024-0094

A RESOLUTION OF THE BOARD OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY APPROVING AND AUTHORIZING THE PRESIDENT/CEO TO EXECUTE A 4TH AMENDMENT TO THE SERVICE AGREEMENT WITH GO1 USA LLC FOR A CONTENT LIBRARY FOR LEARNING MANAGEMENT SERVICES, EXTENDING THE TERM TO JANUARY 1, 2026, AND INCREASING THE COMPENSATION AMOUNT BY \$64, 812.50 FOR A MAXIMUM AMOUNT PAYABLE OF \$189, 308 OVER THE TERM OF THE AGREEMENT.

**WHEREAS**, the Authority and Go1 USA LLC (Go1) are parties to an agreement for a Content Library for Learning Management Services ("Agreement"); and

**WHEREAS**, the initial term of the Agreement was one year which began on April 4, 2022 and expired on April 3, 2023; and

**WHEREAS**, the total not-to-exceed compensation amount under the Agreement was \$49,500; and

**WHEREAS**, in December of 2022 a 1<sup>st</sup> Amendment was executed to extend the term by one year to April 3, 2024, and increased the total maximum amount payable by \$49,997 resulting in the total maximum amount payable of \$99,497; and

**WHEREAS**, in April of 2024, a 2<sup>nd</sup> Amendment to the Agreement was executed to extend the term one year to October 3, 2024, and increased the amount payable by \$24,998.50 resulting in a maximum amount payable of \$124,495.50; and

**WHEREAS**, in October of 2024, a 3<sup>rd</sup> Amendment to the Agreement was executed to extend the term to January 1, 2025, with no additional increase in payment; and

**WHEREAS**, Authority staff seeks to extend the term of the Agreement with Go1 for an additional 12 months to expire January 1, 2026 and increase the amount payable by \$64,812.50 for a maximum amount payable of \$189,308.00 over the term of the agreement; and

**WHEREAS**, this 12-month extension and additional compensation will enable the Human Resources department to continue offering learning content services to Authority staff without interruption.

**WHEREAS**, the Board finds that without this extension, the current training content available in SAN University, which includes over 1,000 courses, would become inaccessible. This disruption would halt both ongoing and future staff training plans until a new provider is secured; and

**WHEREAS**, the Board finds that the courses currently offered are essential for compliance training, such as mandatory harassment prevention and monthly safety sessions for OSHA regulations play a key role in staff development, addressing performance challenges, and enhancing skills.

**NOW, THEREFORE, BE IT RESOLVED** that the Board hereby approves and authorizes the President/CEO to execute a 4<sup>th</sup> Amendment to the Agreement with Go1 extending the term through January 1, 2026, and increasing the amount payable by \$64,812.50 resulting in a total amount payable of \$189,308; and

**BE IT FURTHER RESOLVED** that the Authority and its officers, employees, and agents hereby are authorized, empowered, and directed to do and perform all such acts as may be necessary or appropriate in order to effectuate fully the foregoing resolution; and

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

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

**BE IT FURTHER RESOLVED** that the Board finds that this action is not a project that involves additional approvals or actions by the Federal Aviation Administration (“FAA”) and, therefore, no formal review under the National Environmental Policy Act (“NEPA”) is required.

**PASSED, ADOPTED, AND APPROVED** by the Board of the San Diego County Regional Airport Authority at a regular meeting this 7<sup>th</sup> day of November 2024, by the following vote:

**AYES:** Board Members:

**NOES:** Board Members:

**ABSENT:** Board Members:

**ATTEST:**

---

ANNETTE FAGAN ORTIZ  
OFFICE OF THE AUTHORITY CLERK/  
AUTHORITY CLERK

**APPROVED AS TO FORM:**

---

AMY GONZALEZ  
GENERAL COUNSEL

## Staff Report

**Meeting Date: November 7, 2024**

**Subject:**

**Award a Contract to S&L Specialty Construction, Inc. for Quieter Home Program Phase 13, Group 9, Project No. 381309 Twenty-Six (26) Non-Historic Single-Family and Multi-Family Units on Twenty-One (21) Residential Properties Located East and West of the San Diego International Airport.**

**Recommendation:**

Adopt Resolution No. 2024-0095, awarding a contract to S&L Specialty Construction, Inc. in the amount of \$1,325,600 for Phase 13, Group 9, Project No. 381309, 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.

**Background/Justification:**

The San Diego County Regional Airport Authority's ("Authority") Quieter Home Program ("Program") provides sound attenuation treatments to residences within the highest noise-impacted neighborhoods surrounding San Diego International Airport ("SDIA"). This contract for Phase 13, Group 9, Project No. 381309 includes the installation of new acoustical windows, doors, and ventilation improvements to reduce aircraft-related noise levels and provide sound attenuation to Twenty-Six (26) non-historic single-family and multi-family units on Twenty-One (21) residential properties located east and west of the Airport (refer to Attachment A).

To date, the Program has completed 5,789 residences, of which 1,254 are historic and 4,535 are non-historic. 3,801 residences are located west of SDIA and 1,988 are located east of SDIA.

Project No. 381309 was advertised on August 20, 2024, and bids were opened on September 20, 2024. The following bid was received (refer to Attachment B):

<b>Company</b>	<b>Total Bid</b>
S&L Specialty Construction, Inc.	\$1,325,600

Engineer's Estimate: \$1,242,757.80

Meeting Date: November 7, 2024

The low bid of \$1,325,600 is considered responsive and S&L Specialty Construction, Inc. is considered responsible. Award to S&L Specialty Construction, Inc. is, therefore, recommended in the amount of \$1,325,600.

## Fiscal Impact:

Adequate funds for the contract with S&L Specialty Construction, Inc. are included in the adopted FY 2025 and conceptual FY 2026 Operating Expense Budgets within the Quieter Home Program budget line item. Sources of funding include federal Airport Improvement Program grants and Passenger Facility Charges.

## 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 a "project" subject to the California Environmental Quality Act ("CEQA"), Pub. Res. Code §21065. The individual projects under the Quieter Home Program are part of a class of projects that are categorically exempt from CEQA: 14 Cal. Code Regs. §15301 – "Existing Facilities: Class 1 consists of the operation, repair, maintenance, permitting, leasing, licensing, or minor alteration of existing public or private structures, facilities, mechanical equipment, or topographical features, involving negligible or no expansion of use beyond that existing at the time of the lead agency's determination."

Meeting Date: November 7, 2024

- B. California Coastal Act Review: This Board action is a “development” as defined by the California Coastal Act, Cal. Pub. Res. Code §30106. This project under the Quieter Home Program will consist of treatments to single-family and multi-family dwellings. Improvements to single-family homes are exempt from coastal permit requirements under Cal. Pub. Res. Code §30610(a) and 14 Cal. Code Regs. §13250 – “Improvements to Single-Family Residences.” The proposed improvements to multi-family residences are exempt from coastal permit requirements under Cal. Pub. Res. Code §30610(b) and 14 Cal. Code Regs. §13253 – “Improvements to Structures Other than Single-Family Residences and Public Works Facilities that Require Permits.”
- C. NEPA: This Board action is a project that involves approvals or actions by the Federal Aviation Administration (“FAA”) and, therefore, also requires review under the National Environmental Policy Act (“NEPA”) for its potential environmental impacts. The FAA issued a Categorical Exclusion under NEPA on March 22, 2021, for these Quieter Home Program projects.

## Application of Inclusionary Policies:

The Authority has the following inclusionary programs/policies: a Disadvantaged Business Enterprise (DBE) Program, an Airport Concession Disadvantaged Business Enterprise (ACDBE) Program, and Policy 5.12. These programs/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/policy named above can be used in any single contracting opportunity.

The Authority’s DBE Program, as required by the U.S. Department of Transportation, 49 Code of Federal Regulations (CFR) Part 26, calls for the Authority to submit a triennial overall goal for DBE participation on all federally-funded projects. When federal funds are utilized, the Authority is prohibited from using a program that provides a preference such as those used in Policy 5.12. Therefore, the Authority must utilize other means as provided in the DBE Plan to achieve participation.

This project utilizes federal funds; therefore, it will be applied toward the Authority's overall DBE goal. S&L Specialty Construction, Inc. proposed 4.8% DBE participation on QHP Phase 13, Group 9.

## Prepared by:

Sjohnna Knack  
Director, Planning, Noise, & Environment






# ATTACHMENT A

TITLE: QUIETER HOME PROGRAM  
PROJECT NO. 381309



## LEGEND

-  Completed Parcels
-  SDIA 2026 65 CNEL Noise Contour
-  2026 Eligibility 65dB Boundary

TABULATION OF BIDS

ATTACHMENT B

**TITLE: QUIETER HOME PROGRAM PROJECT NO. 381309**  
**BIDS OPENED: September 20, 2024 at 2:00 p.m.**  
**ENGINEER'S ESTIMATE: \$1,242,757.80**

<b>CONTRACTOR:</b>	<b>Engineer's Estimate</b>	<b>S&amp;L Specialty Construction, Inc.</b>
<b>ADDRESS:</b>		<b>315 S. Franklin Street, Syracuse, NY 13202</b>
<b>GUARANTEE OF GOOD FAITH:</b>		<b>Liberty Mutual Insurance Company</b>

Res No.	Bid Item Number - Name/Address		Dwelling Units	Unit of Measure	General Construction (In Figures)	Ventilation Construction (In Figures)	Electrical Construction (In Figures)	TOTAL (In Figures)	General Construction (In Figures)	Ventilation Construction (In Figures)	Electrical Construction (In Figures)	TOTAL (In Figures)
380908.41	RUCKE	3626 KINGSLEY STREET	1	Lump Sum	\$37,861.77	\$20,687.31	\$5,199.87	\$63,748.94	\$32,000.00	\$14,000.00	\$5,000.00	\$51,000.00
381309.01	ERICK WILLIAM WINTER TRUST	4748 LONG BRANCH AVENUE	1	Lump Sum	\$29,689.87	\$15,659.09	\$12,970.74	\$58,319.70	\$40,000.00	\$9,000.00	\$7,000.00	\$56,000.00
381309.01	ERICK WILLIAM WINTER TRUST	4750 LONG BRANCH AVENUE	1	Lump Sum	\$27,176.46	\$16,006.02	\$5,348.94	\$48,531.42	\$40,000.00	\$9,000.00	\$7,000.00	\$56,000.00
381309.02	BALDWIN	4561 CAPE MAY AVENUE	1	Lump Sum	\$33,813.60	\$0.00	\$0.00	\$33,813.60	\$33,000.00	\$0.00	\$0.00	\$33,000.00
381309.02	BALDWIN	4561½ CAPE MAY AVENUE	1	Lump Sum	\$32,607.30	\$0.00	\$0.00	\$32,607.30	\$30,000.00	\$0.00	\$0.00	\$30,000.00
381309.03	MOSS KENNETH S. FAMILY TRUST	4558 BRIGHTON STREET	1	Lump Sum	\$35,731.93	\$0.00	\$0.00	\$35,731.93	\$48,000.00	\$0.00	\$0.00	\$48,000.00
381309.04	GONZALEZ ISRAEL S. REVOCABLE TRUST	4443 LONG BRANCH AVENUE	1	Lump Sum	\$62,914.83	\$13,433.09	\$4,114.30	\$80,462.22	\$85,000.00	\$11,000.00	\$4,000.00	\$100,000.00
381309.05	JOHN NEVE & LENA JO NEVE REVOCABLE LIVING TRUST	1957 VENICE STREET	1	Lump Sum	\$42,586.15	\$16,103.18	\$4,857.89	\$63,547.21	\$55,000.00	\$11,000.00	\$3,000.00	\$69,000.00
381309.06	LASCH FAMILY TRUST	1983 MENDOCINO BOULEVARD	1	Lump Sum	\$43,604.31	\$19,929.09	\$4,808.78	\$68,342.18	\$71,000.00	\$12,000.00	\$4,000.00	\$87,000.00
381309.10	EICHENLAUB / SHERMAN	2338 PALERMO DRIVE	1	Lump Sum	\$23,844.84	\$5,916.77	\$897.92	\$30,659.53	\$25,000.00	\$5,000.00	\$2,000.00	\$32,000.00
381309.10	EICHENLAUB / SHERMAN	2340 PALERMO DRIVE	1	Lump Sum	\$24,381.88	\$5,884.43	\$897.92	\$31,164.23	\$25,000.00	\$5,000.00	\$2,000.00	\$32,000.00
381309.10	EICHENLAUB / SHERMAN	2342 PALERMO DRIVE	1	Lump Sum	\$22,314.40	\$6,718.41	\$897.92	\$29,930.73	\$26,000.00	\$5,000.00	\$2,000.00	\$33,000.00
381309.10	EICHENLAUB / SHERMAN	2344 PALERMO DRIVE	1	Lump Sum	\$26,974.04	\$5,943.46	\$897.92	\$33,815.42	\$34,000.00	\$5,000.00	\$2,000.00	\$41,000.00
381309.12	RUHL	3851 CURTIS STREET	1	Lump Sum	\$40,857.99	\$14,806.91	\$8,275.95	\$63,940.85	\$44,000.00	\$12,000.00	\$6,000.00	\$62,000.00
381309.13	BASHAM	4402 MENTONE STREET UNIT 306	1	Lump Sum	\$27,841.69	\$0.00	\$0.00	\$27,841.69	\$33,000.00	\$0.00	\$0.00	\$33,000.00
381309.16	DELLA M. APODACA TRUST	3056 MALAGA STREET	1	Lump Sum	\$50,705.92	\$14,382.15	\$5,012.22	\$70,100.29	\$64,000.00	\$11,000.00	\$3,000.00	\$78,000.00
381309.17	BURNS	3217 COLUMBIA STREET UNIT 1	1	Lump Sum	\$22,600.14	\$0.00	\$0.00	\$22,600.14	\$26,000.00	\$0.00	\$0.00	\$26,000.00
381309.18	CLASS 1 INVESTMENT GROUP, INC.	3217 COLUMBIA STREET UNIT 2	1	Lump Sum	\$25,736.31	\$0.00	\$0.00	\$25,736.31	\$27,000.00	\$0.00	\$0.00	\$27,000.00
381309.19	ABBAS / DIZAIY	3217 COLUMBIA STREET UNIT 3	1	Lump Sum	\$30,570.99	\$0.00	\$0.00	\$30,570.99	\$28,000.00	\$0.00	\$0.00	\$28,000.00
381309.20	WELCH / LOPEZ	3217 COLUMBIA STREET UNIT 4	1	Lump Sum	\$22,836.54	\$0.00	\$0.00	\$22,836.54	\$29,000.00	\$0.00	\$0.00	\$29,000.00
381309.25	HOWINGTON GAYLE S. & BARBARA A. FAMILY TRUST	3217 COLUMBIA STREET UNIT 9	1	Lump Sum	\$22,429.07	\$0.00	\$0.00	\$22,429.07	\$29,000.00	\$0.00	\$0.00	\$29,000.00
381309.26	BURKY	3217 COLUMBIA STREET UNIT 10	1	Lump Sum	\$34,795.21	\$13,723.20	\$9,649.13	\$58,167.54	\$47,000.00	\$13,000.00	\$8,000.00	\$68,000.00
381309.29	GARCIA	3217 COLUMBIA STREET UNIT 13	1	Lump Sum	\$19,262.13	\$0.00	\$0.00	\$19,262.13	\$21,000.00	\$0.00	\$0.00	\$21,000.00
381309.30	DIMEGLIO	3217 COLUMBIA STREET UNIT 14	1	Lump Sum	\$32,097.70	\$11,896.46	\$10,845.19	\$54,839.35	\$46,000.00	\$13,000.00	\$8,000.00	\$67,000.00
381309.32	PLESSER-KEEZER LIVING TRUST	2770 EAGLE STREET	1	Lump Sum	\$136,119.41	\$0.00	\$0.00	\$136,119.41	\$105,000.00	\$0.00	\$0.00	\$105,000.00
381309.39	ALFORD	3445 XENOPHON STREET	1	Lump Sum	\$62,039.07	\$0.00	\$0.00	\$62,039.07	\$69,000.00	\$0.00	\$0.00	\$69,000.00
							Subtotal	\$1,227,157.80			Subtotal	\$1,310,000.00
							<b>Probable Cost for Permits:</b>	\$15,600.00			<b>Probable Cost for Permits:</b>	\$15,600.00
							<b>TOTAL</b>	<b>\$1,242,757.80</b>			<b>TOTAL BID</b>	<b>\$1,325,600.00</b>

Addendum No. 1 noted

Addendum No. 1 noted

RESOLUTION NO. 2024-0095

A RESOLUTION OF THE BOARD OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY, AWARDING A CONTRACT TO S&L SPECIALTY CONSTRUCTION, INC., IN THE AMOUNT OF \$1,325,600 FOR PHASE 13, GROUP 9, PROJECT NO. 381309, 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.

**WHEREAS**, the San Diego County Regional Airport Authority ("Authority") has established a residential sound insulation program, known as the Quieter Home Program ("Program"), to reduce aircraft noise levels in the homes of residents living within the highest noise-impacted neighborhoods surrounding San Diego International Airport ("Airport"); and

**WHEREAS**, Phase 13, Group 9, of the Program will include the installation of new acoustical windows, doors, and ventilation improvements to reduce aircraft-related noise levels inside the homes; and

**WHEREAS**, Phase 13, Group 9, of the Program provides sound attenuation to twenty-six (26) non-historic single-family and multi-family units on twenty-one (21) residential properties located east and west of the San Diego International Airport; and

**WHEREAS**, the Authority issued a Bid Solicitation Package for Phase 13, Group 9, on August 20, 2024; and

**WHEREAS**, on September 20, 2024, the Authority opened sealed bids received in response to the Bid Solicitation Package; and

**WHEREAS**, the apparent low bidder, S&L Specialty Construction, Inc., submitted a bid of \$1,325,600 and the Authority's staff has duly considered the bid and has determined that S&L Specialty Construction, Inc. is responsible, and its bid is responsive in all material respects; and

**WHEREAS**, the San Diego County Regional Airport Authority Board (“Board”) believes that it is in the best interest of the Authority and the public that it serves to award S&L Specialty Construction, Inc., the lowest bidder, the contract for Phase 13, Group 9, upon the terms and conditions set forth in the Bid Solicitation Package.

**NOW, THEREFORE, BE IT RESOLVED** that the Board hereby awards a contract to S&L Specialty Construction, Inc., in the amount of \$1,325,600 for Phase 13, Group 9, Project No. 381309, of the San Diego County Regional Airport Authority’s Quieter Home Program; and

**BE IT FURTHER RESOLVED** that the Authority’s President/CEO or designee is hereby authorized to execute and deliver such contract to S&L Specialty Construction, Inc.; and

**BE IT FURTHER RESOLVED** that the Authority and its officers, employees, and agents are hereby authorized, empowered, and directed to do and perform all such acts as may be necessary or appropriate in order to effectuate fully the foregoing; and

**BE IT FURTHER RESOLVED** that the Board finds that this is a “project” as defined by the California Environmental Quality Act (“CEQA”), Cal. Pub. Res. Code §21065, and that the individual Quieter Home Program projects are categorically exempt from the CEQA under Cal. Code Regs. §15301(f), “Existing Facilities”; and

**BE IT FURTHER RESOLVED** that the Board finds that this action is a “development” as defined by the California Coastal Act, Cal. Pub. Res. Code §30106. This project under the Quieter Home Program will consist of treatments to single-family and multi-family dwellings. Improvements to single-family homes are exempt from coastal permit requirements under Cal. Pub. Res. Code §30610(a) and 14 Cal. Code Regs. §13250 – “Improvements to Single-Family Residences.” The proposed improvements to multi-family residences are exempt from coastal permit requirements under Cal. Pub. Res. Code §30610(b) and 14 Cal. Code Regs. §13253 – “Improvements to Structures Other than Single-Family Residences and Public Works Facilities that Require Permits”; and

**BE IT FURTHER RESOLVED** that the Board finds that this action is a project that involves approvals or actions by the Federal Aviation Administration (“FAA”) and, therefore, also requires review under the National Environmental Policy Act (“NEPA”) for its potential environmental impacts. The FAA issued a Categorical Exclusion under NEPA on March 22, 2021, for these Quieter Home Program projects.

**PASSED, ADOPTED, AND APPROVED** by the Board of the San Diego County Regional Airport Authority at a regular meeting this 7<sup>th</sup> day of November 2024, by the following vote:

**AYES:** Board Members:

**NOES:** Board Members:

**ABSENT:** Board Members:

**ATTEST:**

---

ANNETTE FAGAN ORTIZ  
AUTHORITY CLERK

**APPROVED AS TO FORM:**

---

AMY GONZALEZ  
GENERAL COUNSEL