

Executive/Finance Committee and Special Board Meeting Agenda

Monday, April 24, 2023
9:00 A.M.

San Diego County Regional Airport Authority
Administration Building
Third Floor – Board Room
3225 N. Harbor Drive
San Diego, California 92101

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

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

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

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

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

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

Board Members

Gil Cabrera (Chair)
Mary Casillas Salas (Vice Chair)
Nathan Fletcher
Lidia S. Martinez
Paul McNamara
Rafael Perez
Esther C. Sanchez
James Sly
Marni von Wilpert

Ex-Officio Board Members

Col. Thomas M. Bedell
Gustavo Dallarda
Gayle Miller

President/CEO

Kimberly J. Becker

Monday, April 24, 2023

CALL TO ORDER:

PLEDGE OF ALLEGIANCE:

ROLL CALL:

Executive Committee

Committee Members: Cabrera (Chair), Casillas Salas, Perez

Finance Committee

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

NON-AGENDA PUBLIC COMMENT:

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

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

EXECUTIVE COMMITTEE:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the February 16, 2023 regular meeting and the March 27, 2023 regular meeting.

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2023:

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

Presented by: Elizabeth Stewart, Director, Accounting

3. REVIEW OF THE AUTHORITY INVESTMENT REPORT AS OF MARCH 31, 2023:

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

Presented by: Geoff Bryant, Manager, Airport Finance

Monday, April 24, 2023

4. UPDATE ON REVOLVER DRAWS AND OUTSTANDING BALANCES:

Presented by: Geoff Bryant, Manager, Airport Finance

EXECUTIVE COMMITTEE NEW BUSINESS:

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

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

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

REVIEW OF FUTURE AGENDAS:

6. REVIEW OF THE DRAFT AGENDA FOR MAY 4, 2023 BOARD MEETING:

Presented by: Kimberly J. Becker, President/CEO

7. REVIEW OF THE DRAFT AGENDA FOR THE MAY 4, 2023 AIRPORT LAND USE COMMISSION MEETING:

Presented by: Kimberly J. Becker, President/CEO

COMMITTEE MEMBER COMMENTS:

ADJOURNMENT:

Monday, April 24, 2023

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

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

Additional Meeting Information

NOTE: This information is available in alternative formats upon request. To request an Agenda in an alternative format, or to request a sign language or oral interpreter, or an Assistive Listening Device (ALD) for the meeting, please telephone the Authority Clerk's Office at (619) 400-2550 at least three (3) working days prior to the meeting to ensure availability.

For your convenience, the agenda is also available to you on our website at www.san.org.

For those planning to attend the Board meeting, parking is available in the public parking lot located directly to the East of the Administration Building across Winship Lane, entrance is now via Liberatory Way.

You may also reach the SDCRAA Building by using public transit via the San Diego MTS System, Route 992. For route and fare information, please call the San Diego MTS at (619) 233-3004 or 511.

REVISED 03-30-23

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE-FINANCE COMMITTEE MEETING MINUTES
MONDAY, FEBRUARY 16, 2023
BOARD ROOM**

CALL TO ORDER: Chair Cabrera called the regular meeting of the Executive-Finance Committee and Special Board Meeting to order at 9:04 a.m., on Thursday, February 16, 2023, in the Board Room of the San Diego County Regional Airport Authority, Administration Building, 3225 N Harbor Drive, San Diego, CA 92101.

PLEDGE OF ALLEGIANCE: Board Member Perez led the Pledge of Allegiance

ROLL CALL:

Executive Committee

Present: Committee Members: Cabrera (Chair), Casillas Salas, Perez

Board Member: Martinez

Absent: Committee Members: None

Finance Committee

Present: Committee Members: McNamara (Chair), Sly, von Wilpert

Absent: Committee Members: None

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

NON-AGENDA PUBLIC COMMENT: None.

NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the January 23, 2023, regular meetings.

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

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE SEVEN MONTHS ENDED JANUARY 31, 2023:

Elizabeth Stewart, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the seven months ended January 31, 2023, that included Enplanements, Landed Weights, Operating Revenue and Expenses, Nonoperating Revenue and Expenses, Summary of Change in Net Position, and Statements of Net Position.

Board Member Casillas Salas arrived to the meeting at 9:14 a.m.

3. REVIEW OF THE AUTHORITY INVESTMENT REPORT AS OF JANUARY 31, 2023:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Investment Report as of January 31, 2023, that included Portfolio Characteristics, Sector Distribution, Quality and Maturity Distribution, Investment Performance, and Bond and Short Term Debt Proceeds.

Board Member von Wilpert arrived to the meeting at 9:22 a.m.

4. UPDATE ON REVOLVER DRAWS AND OUTSTANDING BALANCES:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Revolver Draws and Outstanding Balance that included Revolving Credit Facility Balances.

5. APPROVE AND AUTHORIZE AN AGREEMENT WITH CHANDLER ASSET MANAGEMENT, INC FOR INVESTMENT ADVISORY SERVICES:

Geoff Bryant, Manager, Airport Finance, provided a presentation that included Investment Advisor Key Responsibilities and RFP Results.

RECOMMENDATION: Forward this item to the Board with a recommendation for approval.

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

EXECUTIVE COMMITTEE NEW BUSINESS:

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

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

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

Board Member Martinez arrived to the meeting at 9:33 a.m.

REVIEW OF FUTURE AGENDAS:

7. REVIEW OF THE DRAFT AGENDA FOR THE MARCH 2, 2023, BOARD MEETING:

Kim Becker, President/CEO, provided an overview of the March 2, 2023, draft Board meeting agenda.

8. REVIEW OF THE DRAFT AGENDA FOR THE MARCH 2, 2023, AIRPORT LAND USE COMMISSION MEETING:

Kim Becker, President/CEO, provided an overview of the March 2, 2023, draft Airport Land Use Commission meeting agenda.

COMMITTEE MEMBER COMMENTS: NONE.

ADJOURNMENT: The meeting adjourned at 9:39 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 24th DAY OF APRIL 2023.

ATTEST:

TONY R. RUSSELL
DIRECTOR, BOARD SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:

AMY GONZALEZ
GENERAL COUNSEL

**DRAFT - SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE-FINANCE COMMITTEE MEETING MINUTES
MONDAY, MARCH 27, 2023
BOARD ROOM**

CALL TO ORDER: Chair Cabrera called the regular meeting of the Executive-Finance Committee and Special Board Meeting to order at 9:04 a.m., on Thursday, March 27, 2023, in the Board Room of the San Diego County Regional Airport Authority, Administration Building, 3225 N Harbor Drive, San Diego, CA 92101.

PLEDGE OF ALLEGIANCE: Chair Cabrera led the Pledge of Allegiance.

ROLL CALL:

Executive Committee:

Present: Committee Members: Cabrera (Chair), Casillas Salas, Perez

Absent: Committee Members: None

Finance Committee:

Present: Committee Members: Sly, von Wilpert (Vice Chair)

Absent: Committee Member: McNamara

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

NON-AGENDA PUBLIC COMMENT: None.

NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the February 16, 2023, regular meetings.

ACTION: Moved by Board Member Casillas Salas and seconded by Board Member Perez to approve staff's recommendation. Motion carried unanimously.

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2023:

Elizabeth Stewart, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the eight months ended February 28, 2023, that included Enplanements, Landed Weights, Operating Revenue and Expenses, Nonoperating Revenue and Expenses, Summary of Change in Net Position, and Statements of Net Position.

3. REVIEW OF THE AUTHORITY INVESTMENT REPORT AS OF FEBRUARY 28, 2023:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Investment Report as of February 28, 2023, that included Investment Portfolio Banking Sector Exposure, Portfolio Characteristics, Sector Distribution, Quality and Maturity Distribution, Investment Performance, and Bond and Short-Term Debt Proceeds.

There was discussion among Board Members and Staff regarding the Authority's financial continuity position as it relates to the recent bank failures.

4. UPDATE ON REVOLVER DRAWS AND OUTSTANDING BALANCES:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Revolver Draws and Outstanding Balance that included Revolving Credit Facility Balances.

EXECUTIVE COMMITTEE NEW BUSINESS:

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

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

ACTION: Moved by Board Member Casillas Salas and seconded by Board Member Perez to approve staff's recommendation. Motion carried unanimously.

REVIEW OF FUTURE AGENDAS:

6. REVIEW OF THE DRAFT AGENDA FOR THE APRIL 6, 2023, BOARD MEETING:

Kim Becker, President/CEO, provided an overview of the April 6, 2023, draft Board meeting agenda.

Amy Gonzalez, General Counsel request that item 6 be removed from the April 6, 2023, Board Agenda.

7. REVIEW OF THE DRAFT AGENDA FOR THE APRIL 6, 2023, AIRPORT LAND USE COMMISSION MEETING:

Kim Becker, President/CEO, provided an overview of the April 6, 2023, draft Airport Land Use Commission meeting agenda.

COMMITTEE MEMBER COMMENTS: NONE.

ADJOURNMENT: The meeting adjourned at 9:44 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 24th DAY OF APRIL 2023.

ATTEST:

TONY R. RUSSELL
DIRECTOR, BOARD SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:

AMY GONZALEZ
GENERAL COUNSEL

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Net Position
as of March 31, 2023
(Unaudited)

ASSETS	<u>2023</u>	<u>2022</u>
Current assets:		
Cash and investments ⁽¹⁾	\$ 133,659,698	\$ 147,189,586
Tenant lease receivable, net of allowance of 2023: (\$223,616) and 2022: (\$58,677)	19,325,071	15,072,083
Grants receivable	7,974,432	4,276,023
Lease receivable-current portion	25,256,727	6,285,853
Notes receivable-current portion	4,766,887	2,372,252
Prepaid expenses and other current assets	15,749,033	8,641,126
Total current assets	<u>206,731,848</u>	<u>183,836,923</u>
Cash designated for capital projects and other⁽¹⁾	<u>86,317,774</u>	<u>48,531,450</u>
Restricted assets:		
Cash and investments:		
Bonds reserve ⁽¹⁾	65,947,554	62,380,013
Passenger facility charges and interest unapplied ⁽¹⁾	74,009,101	50,544,302
Customer facility charges and interest unapplied ⁽¹⁾	25,097,267	25,010,029
SBD Bond Guarantee ⁽¹⁾	2,222,300	2,222,300
Bond proceeds held by trustee ⁽¹⁾	1,639,154,223	2,266,081,368
Passenger facility charges receivable	5,458,255	3,217,764
Customer facility charges receivable	2,995,022	2,681,175
Customer facility charges held by trustee	146,950	124,002
OCIP insurance reserve	2,403,167	5,075,108
Total restricted assets	<u>1,817,433,839</u>	<u>2,417,336,061</u>
Noncurrent assets:		
Capital assets:		
Land and land improvements	182,279,198	180,048,852
Runways, roads and parking lots	636,256,208	718,264,178
Buildings and structures	1,809,144,096	1,848,336,246
Lease Assets	238,303,897	238,303,897
Machinery and equipment	62,063,746	61,712,285
Vehicles	28,403,415	24,502,314
Office furniture and equipment	34,638,136	36,564,832
Works of art	13,980,641	13,980,641
Construction-in-progress	998,126,409	511,114,894
	<u>4,003,195,746</u>	<u>3,632,828,139</u>
Less accumulated depreciation	(1,392,943,660)	(1,419,778,604)
Total capital assets, net	<u>2,610,252,086</u>	<u>2,213,049,535</u>
Other assets:		
Lease receivable - long-term portion	168,039,778	175,421,407
Notes receivable - long-term portion	25,811,587	20,041,384
Investments - long-term portion ⁽¹⁾	408,993,479	227,603,322
Net pension and OPEB Asset	13,352,522	1,649,215
Security deposit	1,017,029	1,068,034
Total other assets	<u>617,214,395</u>	<u>425,783,362</u>
Deferred outflows of resources:		
Deferred pension outflows	15,614,562	17,095,642
Deferred OPEB outflows	4,179,604	1,625,819
Deferred POB outflows	620,939	929,058
Total assets and deferred outflows of resources	<u>\$ 5,358,365,047</u>	<u>\$ 5,308,187,850</u>

⁽¹⁾ Total cash and investments, \$2,435,401,396 for 2023 and \$2,829,562,370 for 2022

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Net Position
as of March 31, 2023
(Unaudited)

LIABILITIES AND NET POSITION

	2023	2022
Current liabilities:		
Accounts payable and accrued liabilities	\$ 105,138,430	\$ 96,892,653
Deposits and other current liabilities	15,932,183	28,023,326
Current lease liability	4,194,541	4,114,792
Total current liabilities	125,265,154	129,030,771
Current liabilities - payable from restricted assets:		
Current portion of long-term debt	50,055,000	40,160,000
Accrued interest on bonds and variable debt	35,870,888	41,657,858
Total liabilities payable from restricted assets	85,925,888	81,817,858
Long-term liabilities:		
Variable debt	80,100,000	80,100,000
Other long-term liabilities	74,181,374	66,400,416
Long-term lease Liability	228,947,243	232,419,082
Long term debt - bonds net of amortized premium	3,557,351,957	3,634,450,436
Net pension liability	-	(8,995,046)
Total long-term liabilities	3,940,580,574	4,004,374,888
Total liabilities	4,151,771,616	4,215,223,518
Deferred inflows of resources:		
Deferred pension inflows	26,976,051	26,976,051
Deferred OPEB inflows	4,901,161	890,973
Deferred POB inflows	282,243	200,876
Deferred Inflows Bond Refunding	9,566,498	10,069,136
Deferred Inflow of resources - leases	168,064,374	169,448,031
Total liabilities and deferred inflows of resources	\$ 4,361,561,943	\$ 4,422,808,585
Net Position:		
Invested in capital assets, net of related debt	258,019,008	405,215,131
Other restricted	185,852,649	156,204,932
Unrestricted:		
Designated	114,570,440	76,419,338
Undesignated	438,361,007	247,539,864
Total Net Position	\$ 996,803,104	\$ 885,379,265

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Revenues, Expenses, and Changes in Net Position
For the Month Ended March 31, 2023
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 3,821,645	\$ 3,770,295	\$ (51,350)	(1)%	\$ 3,624,470
Aircraft parking fees	950,082	779,971	(170,111)	(18)%	1,209,621
Building rentals	11,067,311	10,975,189	(92,122)	(1)%	10,943,504
CUPPS Support Charges	908,403	953,559	45,156	5%	1,017,471
Other aviation revenue	(458,193)	(312,274)	145,919	32%	(177,178)
Terminal rent non-airline	216,335	213,124	(3,211)	(1)%	220,999
Terminal concessions	2,039,042	2,684,278	645,236	32%	3,179,074
Rental car license fees	2,518,251	3,298,932	780,681	31%	3,163,163
Rental car center cost recovery	108,646	211,921	103,275	95%	158,279
License fees other	525,944	786,398	260,454	50%	563,901
Parking revenue	2,937,402	4,387,389	1,449,987	49%	3,712,187
Ground transportation permits and citatio	1,234,495	1,634,838	400,343	32%	856,257
Ground rentals	2,001,747	2,145,913	144,166	7%	1,935,929
Grant reimbursements	24,800	24,800	-	-	24,800
Other operating revenue	120,015	165,605	45,590	38%	218,045
Total operating revenues	28,015,925	31,719,938	3,704,013	13%	30,650,522
Operating expenses:					
Salaries and benefits	4,480,225	4,167,001	313,224	7%	(537,248)
Contractual services	4,002,616	3,838,972	163,644	4%	3,087,918
Safety and security	2,906,554	2,493,642	412,912	14%	2,727,825
Space rental	874,270	874,263	7	-	874,263
Utilities	1,299,111	1,594,774	(295,663)	(23)%	1,433,534
Maintenance	881,444	1,010,541	(129,097)	(15)%	1,416,016
Equipment and systems	37,626	30,987	6,639	18%	10,318
Materials and supplies	81,851	35,393	46,458	57%	67,807
Insurance	159,693	260,498	(100,805)	(63)%	132,744
Employee development and support	72,456	30,787	41,669	58%	(64,122)
Business development	276,391	93,364	183,027	66%	231,056
Equipment rentals and repairs	373,529	301,634	71,895	19%	361,025
Total operating expenses	15,445,766	14,731,856	713,910	5%	9,741,136
Depreciation	9,411,147	9,411,147	-	-	10,770,972
Operating income (loss)	3,159,011	7,576,935	4,417,923	140%	10,138,414
Nonoperating revenue (expenses):					
Passenger facility charges	3,121,359	2,021,571	(1,099,788)	(35)%	2,975,028
Customer facility charges	2,564,958	2,922,057	357,099	14%	2,465,319
Federal Relief Grants	-	-	-	-	-
Quieter Home Program	(194,920)	26,107	221,027	113%	(161,027)
Interest income	1,999,438	4,581,329	2,581,891	129%	1,336,929
Interest expense	(12,041,135)	(12,139,526)	(98,391)	(1)%	(12,144,783)
Bond amortization costs	2,215,901	2,215,958	57	-	2,266,745
Other nonoperating income (expenses)	(834)	16,490,042	16,490,876	-	(35,624,480)
Nonoperating revenue, net	(2,335,233)	16,117,538	18,452,771	790%	(38,886,269)
Change in net position before capital grant contributions	823,779	23,694,473	22,870,694	2776%	(28,747,855)
Capital grant contributions	1,656,745	3,215,916	1,559,171	94%	1,081,277
Change in net position	\$ 2,480,524	\$ 26,910,389	\$ 24,429,865	985%	\$ (27,666,578)

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Revenues, Expenses, and Changes in Net Position
For the Nine Months Ended March 31, 2023 and 2022
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 33,418,504	\$ 33,325,592	\$ (92,912)	-	\$ 23,936,285
Aircraft parking fees	8,530,495	8,481,961	(48,534)	(1)%	9,328,464
Building rentals	97,883,150	97,687,742	(195,408)	-	67,019,400
CUPPS Support Charges	8,023,372	8,040,494	17,122	-	5,571,727
Other aviation revenue	(3,745,555)	(3,013,703)	731,852	20%	(659,763)
Terminal rent non-airline	1,943,051	1,960,566	17,515	1%	1,984,036
Terminal concessions	17,805,828	23,204,263	5,398,435	30%	17,890,420
Rental car license fees	23,169,193	29,804,022	6,634,829	29%	25,565,169
Rental car center cost recovery	1,080,230	2,074,295	994,065	92%	1,424,513
License fees other	4,521,823	6,371,417	1,849,594	41%	4,269,204
Parking revenue	25,268,318	32,463,677	7,195,359	28%	31,879,389
Ground transportation permits and citatio	10,432,965	13,758,665	3,325,700	32%	8,572,779
Ground rentals	17,770,274	18,743,216	972,942	5%	17,357,622
Grant reimbursements	221,600	219,200	(2,400)	(1)%	252,000
Other operating revenue	1,258,187	2,274,519	1,016,332	81%	1,683,106
Total operating revenues	247,581,435	275,395,926	27,814,491	11%	216,074,351
Operating expenses:					
Salaries and benefits	41,648,619	38,188,596	3,460,023	8%	31,244,240
Contractual services	34,588,500	33,128,761	1,459,739	4%	23,983,660
Safety and security	27,284,978	24,899,238	2,385,740	9%	25,181,581
Space rental	7,875,629	7,878,996	(3,367)	-	7,905,899
Utilities	12,407,476	12,814,027	(406,551)	(3)%	10,704,276
Maintenance	9,371,241	8,754,224	617,017	7%	7,866,154
Equipment and systems	289,039	249,767	39,272	14%	194,351
Materials and supplies	520,424	455,396	65,028	12%	332,950
Insurance	1,525,936	1,504,688	21,248	1%	1,342,370
Employee development and support	621,582	445,439	176,143	28%	335,407
Business development	2,166,084	1,358,688	807,396	37%	889,390
Equipment rentals and repairs	3,318,315	2,905,272	413,043	12%	2,684,659
Total operating expenses	141,617,823	132,583,092	9,034,731	6%	112,664,937
Depreciation	92,778,464	92,778,464	-	-	100,043,834
Operating income (loss)	13,185,147	50,034,371	36,849,222	279%	3,365,580
Nonoperating revenue (expenses):					
Passenger facility charges	28,607,409	32,985,595	4,378,186	15%	27,159,849
Customer facility charges	22,789,814	25,176,688	2,386,874	10%	21,786,430
Federal Relief Grants	-	-	-	-	65,234,756
Quieter Home Program	(1,506,292)	(2,076,578)	(570,286)	(38)%	(2,150,189)
Interest income	18,046,726	26,100,177	8,053,451	45%	10,505,925
Interest expense	(108,380,262)	(109,020,448)	(640,186)	(1)%	(86,201,900)
Bond amortization costs	20,076,229	20,076,734	505	-	14,814,959
Other nonoperating income (expenses)	(7,500)	11,600,864	11,608,364	-	(61,230,583)
Nonoperating revenue, net	(20,373,876)	4,843,032	25,216,908	124%	(10,080,753)
Change in net position before capital grant contributions	(7,188,729)	54,877,403	62,066,130	(863)%	(6,715,173)
Capital grant contributions	23,512,109	29,525,064	6,012,955	26%	3,169,441
Change in net position	\$ 16,323,380	\$ 84,402,467	\$ 68,079,085	417%	\$ (3,545,732)



San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the nine months ended March 31, 2023
(Unaudited)

Print Date: 4/10/2023
 Print Time: 12:11:44PM
 Report ID: GL0012

	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Landing Fees										
41112 - Landing Fees	\$3,821,645	\$3,770,295	\$(51,350)	(1)	\$3,594,931	\$33,418,504	\$33,339,148	\$(79,356)	0	\$23,991,771
41113 - Landing Fee Rebate	0	0	0	0	29,539	0	(13,556)	(13,556)	0	(55,487)
Total Landing Fees	3,821,645	3,770,295	(51,350)	(1)	3,624,470	33,418,504	33,325,592	(92,912)	0	23,936,285
Aircraft Parking Fees										
41160 - Aircraft Parking Position Rent	751,625	946,007	194,382	26	416,112	5,844,528	5,844,532	4	0	3,745,011
41162 - Parking Position Turn Fee	86,164	188,385	102,221	119	242,154	1,155,421	1,166,730	11,309	1	1,492,401
41165 - Overnight Parking Fee	112,293	(354,420)	(466,713)	(416)	551,354	1,530,546	1,470,699	(59,847)	(4)	4,091,052
Total Aircraft Parking Fees	950,082	779,971	(170,111)	(18)	1,209,621	8,530,495	8,481,961	(48,534)	(1)	9,328,464
Building and Other Rents										
41210 - Terminal Rent	10,703,861	10,750,559	46,698	0	10,761,864	94,985,310	95,309,462	324,152	0	65,682,544
41211 - Terminal Rent-Waived	0	0	0	0	0	0	0	0	0	(88,525)
41215 - Federal Inspection Services	363,450	224,630	(138,820)	(38)	181,640	2,897,840	2,378,280	(519,560)	(18)	1,425,380
Total Building and Other Rents	11,067,311	10,975,189	(92,122)	(1)	10,943,504	97,883,150	97,687,742	(195,408)	0	67,019,400
CUPPS Support Charges										
41400 - Common Use Fees	908,403	953,559	45,156	5	1,017,471	8,023,372	8,040,494	17,122	0	5,571,727
Total CUPPS Support Charges	908,403	953,559	45,156	5	1,017,471	8,023,372	8,040,494	17,122	0	5,571,727
Other Aviation										
43100 - Fuel Franchise Fees	23,549	23,257	(293)	(1)	13,217	205,920	201,318	(4,602)	(2)	207,572
43115 - Other Aviation	0	0	0	0	0	0	1,569	1,569	0	(60,187)
43140 - Air Service Incentive Rebates	(481,742)	(335,530)	146,212	30	(190,395)	(3,951,475)	(3,216,591)	734,884	19	(807,148)
Total Other Aviation	(458,193)	(312,274)	145,920	32	(177,178)	(3,745,555)	(3,013,703)	731,852	20	(659,763)
Non-Airline Terminal Rents										
45010 - Terminal Rent - Non-Airline	216,335	213,124	(3,211)	(1)	220,999	1,943,051	1,960,566	17,515	1	1,984,036
Total Non-Airline Terminal Rents	216,335	213,124	(3,211)	(1)	220,999	1,943,051	1,960,566	17,515	1	1,984,036

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the nine months ended March 31, 2023
(Unaudited)

Print Date: 4/10/2023
Print Time: 12:11:44PM
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
Concession Revenue										
45111 - Term Concessions-Food & Bev	\$969,872	\$1,287,973	\$318,101	33	\$1,137,571	\$8,043,370	\$10,578,979	\$2,535,609	32	\$9,926,491
45112 - Terminal Concessions - Retail	488,415	724,277	235,862	48	681,917	4,204,123	6,432,055	2,227,932	53	6,095,752
45113 - Term Concessions - Other	208,511	328,402	119,891	57	1,355,407	2,194,056	3,096,825	902,769	41	3,686,030
45114 - Term Concessions Space Rents	83,082	86,138	3,056	4	89,053	771,850	679,642	(92,208)	(12)	771,001
45115 - Term Concessions Cost Recovery	98,655	124,499	25,844	26	109,315	887,895	1,247,690	359,795	41	941,635
45116 - Rec Distr Center Cost Recovery	143,401	132,989	(10,411)	(7)	117,514	1,288,539	1,206,415	(82,124)	(6)	1,039,862
45117 - Concessions Marketing Program	47,107	0	(47,107)	(100)	54,929	415,995	400,927	(15,068)	(4)	421,329
45119 - Term Concessions-Revenue Waived	0	0	0	0	(366,633)	0	(438,269)	(438,269)	0	(4,991,681)
45120 - Rental car license fees	2,518,251	3,298,932	780,681	31	3,163,163	23,169,193	29,804,022	6,634,829	29	25,565,169
45121 - Rental Car Center Cost Recover	108,646	211,921	103,275	95	158,279	1,080,230	2,074,295	994,065	92	1,424,513
45130 - License Fees - Other	525,944	786,398	260,454	50	563,901	4,521,823	6,371,417	1,849,594	41	4,269,204
Total Concession Revenue	5,191,884	6,981,529	1,789,645	34	7,064,417	46,577,073	61,453,998	14,876,924	32	49,149,305
Parking and Ground Transportat										
45210 - Parking	2,937,402	4,387,389	1,449,987	49	3,712,187	25,268,318	32,463,677	7,195,359	28	31,879,389
45220 - AVI fees	1,172,761	1,590,417	417,656	36	815,313	9,905,578	13,190,903	3,285,325	33	8,137,074
45240 - Ground Transportation Pe	53,222	19,950	(33,272)	(63)	21,563	386,506	378,097	(8,409)	(2)	290,747
45250 - Citations	8,512	24,471	15,959	187	19,380	140,881	189,665	48,784	35	144,958
Total Parking and Ground Transportat	4,171,897	6,022,228	1,850,331	44	4,568,443	35,701,283	46,222,342	10,521,059	29	40,452,167
Ground Rentals										
45310 - Ground Rental Fixed - N	1,773,791	1,846,919	73,128	4	1,704,888	15,718,671	16,627,894	909,223	6	15,355,088
45315 - ASB Cost Recovery	23,564	23,564	0	0	15,784	212,072	210,873	(1,199)	(1)	142,053
45320 - Ground Rental - Percenta	0	0	0	0	3,131	0	0	0	0	169,057
45325 - Fuel Lease Revenue	203,096	204,172	1,076	1	210,906	1,827,860	1,808,452	(19,407)	(1)	1,680,438
45326 - AFO Cost Recovery	1,297	71,258	69,962	5,395	1,221	11,671	95,997	84,325	722	10,986
Total Ground Rentals	2,001,747	2,145,913	144,166	7	1,935,929	17,770,274	18,743,216	972,942	5	17,357,622
Grant Reimbursements										
45410 - TSA Reimbursements	24,800	24,800	0	0	24,800	221,600	219,200	(2,400)	(1)	252,000
Total Grant Reimbursements	24,800	24,800	0	0	24,800	221,600	219,200	(2,400)	(1)	252,000

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the nine months ended March 31, 2023
(Unaudited)

Print Date: 4/10/2023
Print Time: 12:11:44PM
Report ID: GL0012

	----- Month to Date -----					----- Year to Date -----				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Other Operating Revenue										
45510 - Finger Printing Fee	\$13,536	\$20,873	\$7,337	54	\$23,829	\$142,888	\$145,174	\$2,286	2	\$153,181
45520 - Utilities Reimbursements	17,912	23,272	5,360	30	17,391	161,208	209,451	48,243	30	156,515
45530 - Miscellaneous Other Reve	1,167	2,119	952	82	1,388	10,500	487,767	477,267	4,545	234,381
45535 - Innovation Lab Revenue	0	(1,496)	(1,496)	0	169	0	11,445	11,445	0	6,179
45540 - Service Charges	7,314	14,327	7,013	96	51,340	65,825	231,958	166,133	252	301,740
45550 - Telecom Services	65,148	78,487	13,339	20	77,193	576,842	696,891	120,049	21	504,309
45570 - FBO Landing Fees	14,938	28,024	13,086	88	45,576	297,444	488,354	190,910	64	324,484
45580 - Equipment Rental	0	0	0	0	0	3,480	3,480	0	0	3,480
45599 - Other Operating Rev Waived	0	0	0	0	1,160	0	0	0	0	(1,160)
Total Other Operating Revenue	120,015	165,605	45,591	38	218,046	1,258,187	2,274,520	1,016,333	81	1,683,109
Total Operating Revenue	28,015,925	31,719,938	3,704,014	13	30,650,522	247,581,435	275,395,926	27,814,492	11	216,074,351
Personnel Expenses										
Salaries										
51110 - Salaries & Wages	3,231,065	2,566,018	665,047	21	2,338,890	30,461,975	23,161,448	7,300,527	24	21,292,699
51210 - Paid Time Off	0	269,579	(269,579)	0	251,827	0	3,176,795	(3,176,795)	0	2,936,788
51220 - Holiday Pay	0	436	(436)	0	0	0	581,309	(581,309)	0	573,710
51240 - Other Leave With Pay	0	7,831	(7,831)	0	13,605	0	166,062	(166,062)	0	171,120
51250 - Special Pay	0	32,967	(32,967)	0	4,392	0	3,512	(3,512)	0	412,786
Total Salaries	3,231,065	2,876,831	354,234	11	2,608,714	30,461,975	27,089,125	3,372,850	11	25,387,102
52110 - Overtime	51,513	50,823	690	1	40,527	489,445	494,045	(4,599)	(1)	424,116

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the nine months ended March 31, 2023
(Unaudited)

Print Date: 4/10/2023
Print Time: 12:11:44PM
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
Benefits										
54110 - FICA Tax	\$250,920	\$219,243	\$31,677	13	\$194,567	\$2,314,535	\$1,951,163	\$363,372	16	\$1,842,295
54120 - Unemployment Insurance-S	0	0	0	0	0	0	0	0	0	11,303
54130 - Workers Compensation Ins	29,857	15,325	14,532	49	13,492	275,403	144,939	130,464	47	129,499
54135 - Workers Comp Incident Expense	0	514	(514)	0	0	0	274,896	(274,896)	0	90,995
54210 - Medical Insurance	440,192	354,515	85,677	19	337,597	3,868,240	3,059,134	809,106	21	3,038,853
54220 - Dental Insurance	24,168	22,795	1,372	6	20,538	208,083	188,437	19,647	9	183,522
54230 - Vision Insurance	3,428	3,097	330	10	3,026	30,848	27,191	3,657	12	27,031
54240 - Life Insurance	6,740	5,067	1,674	25	5,005	57,844	45,106	12,737	22	46,019
54250 - Short Term Disability	21,427	13,683	7,744	36	15,399	183,581	140,954	42,627	23	119,876
54310 - Retirement	874,307	865,546	8,761	1	812,259	8,049,117	7,905,818	143,299	2	7,492,917
54312 - Pension - GASB 68	0	0	0	0	(4,272,281)	0	0	0	0	(4,272,281)
54315 - Retiree Health Benefits	87,745	92,391	(4,646)	(5)	89,337	789,705	819,090	(29,385)	(4)	803,686
54410 - Taxable Benefits	0	0	0	0	0	0	15,722	(15,722)	0	3,927
54430 - Accrued Vacation	54,167	73,135	(18,969)	(35)	30,923	487,500	110,002	377,498	77	2,329
Total Benefits	1,792,951	1,665,312	127,639	7	(2,750,139)	16,264,857	14,682,452	1,582,404	10	9,519,972
Cap Labor/Burden/OH Recharge										
54510 - Capitalized Labor Recha	(540,817)	(253,050)	(287,768)	(53)	(217,967)	(5,058,841)	(2,367,329)	(2,691,512)	(53)	(2,118,577)
54515 - Capitalized Burden Rech	0	(157,071)	157,071	0	(165,074)	0	(1,451,326)	1,451,326	0	(1,511,949)
Total Cap Labor/Burden/OH Recharge	(540,817)	(410,121)	(130,696)	(24)	(383,042)	(5,058,841)	(3,818,655)	(1,240,186)	(25)	(3,630,526)
QHP Labor/Burden/OH Recharge										
54520 - QHP Labor Recharge	(54,486)	(23,594)	(30,892)	(57)	(21,500)	(508,817)	(257,883)	(250,934)	(49)	(199,563)
54525 - QHP Burden Recharge	0	(11,696)	11,696	0	(10,187)	0	(111,747)	111,747	0	(86,402)
54526 - QHP OH Contra Acct	0	(23,393)	23,393	0	(20,188)	0	(182,042)	182,042	0	(162,006)
Total QHP Labor/Burden/OH Recharge	(54,486)	(58,683)	4,197	8	(51,874)	(508,817)	(551,672)	42,855	8	(447,971)
MM&JS Labor/Burden/OH Recharge										
54530 - MM & JS Labor Recharge	0	42,839	(42,839)	0	(1,433)	0	293,301	(293,301)	0	(8,453)
Total MM&JS Labor/Burden/OH Recharge	0	42,839	(42,839)	0	(1,433)	0	293,301	(293,301)	0	(8,453)
Total Personnel Expenses	4,480,225	4,167,001	313,224	7	(537,248)	41,648,619	38,188,596	3,460,023	8	31,244,240
Non-Personnel Expenses										

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the nine months ended March 31, 2023
(Unaudited)

Print Date: 4/10/2023
Print Time: 12:11:44PM
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
Contract Services										
61100 - Temporary Staffing	\$6,688	\$5,144	\$1,544	23	\$57,999	\$173,122	\$193,500	\$(20,378)	(12)	\$116,043
61110 - Auditing Services	1,000	0	1,000	100	5,000	179,630	173,430	6,200	3	118,983
61120 - Legal Services	40,000	14,688	25,313	63	20,940	360,000	383,468	(23,468)	(7)	188,171
61130 - Services - Professional	683,623	636,387	47,237	7	383,970	5,932,753	4,995,463	937,291	16	3,767,598
61150 - Outside Svs - Other	362,408	380,546	(18,138)	(5)	279,220	3,114,501	3,127,648	(13,147)	0	2,589,119
61160 - Services - Custodial	2,766,362	2,657,531	108,831	4	2,218,313	23,547,686	22,997,093	550,592	2	16,120,644
61190 - Receiving & Dist Cntr Services	142,534	144,676	(2,142)	(2)	122,477	1,280,808	1,258,159	22,649	2	1,083,103
Total Contract Services	4,002,616	3,838,972	163,643	4	3,087,918	34,588,500	33,128,761	1,459,739	4	23,983,660
Safety and Security										
61170 - Services - Fire, Police,	665,076	583,456	81,621	12	583,563	5,766,177	5,192,066	574,111	10	5,037,238
61180 - Services - SDUPD-Harbor	1,637,411	1,535,773	101,638	6	1,670,334	16,208,764	15,560,297	648,467	4	15,759,265
61185 - Guard Services	444,815	187,576	257,239	58	337,899	3,938,297	2,731,219	1,207,078	31	3,031,781
61188 - Other Safety & Security Serv	159,252	186,838	(27,586)	(17)	136,028	1,371,740	1,415,656	(43,916)	(3)	1,353,296
Total Safety and Security	2,906,554	2,493,642	412,912	14	2,727,825	27,284,978	24,899,238	2,385,740	9	25,181,581
Space Rental										
62100 - Rent	874,270	874,263	8	0	874,263	7,875,629	7,878,996	(3,367)	0	7,905,899
Total Space Rental	874,270	874,263	8	0	874,263	7,875,629	7,878,996	(3,367)	0	7,905,899
Utilities										
63100 - Telephone & Other Commun	48,158	38,323	9,836	20	121,702	525,546	387,849	137,697	26	369,658
63110 - Utilities - Gas & Electr	1,173,315	1,487,795	(314,480)	(27)	1,255,944	10,967,402	11,652,137	(684,735)	(6)	9,706,089
63120 - Utilities - Water	77,638	68,656	8,982	12	55,888	914,528	774,041	140,487	15	628,528
Total Utilities	1,299,111	1,594,774	(295,663)	(23)	1,433,534	12,407,476	12,814,027	(406,551)	(3)	10,704,276
Maintenance										
64100 - Facilities Supplies	58,800	70,078	(11,278)	(19)	57,673	619,100	522,600	96,500	16	409,663
64110 - Maintenance - Annual R	751,644	908,928	(157,284)	(21)	1,328,787	8,072,735	7,742,262	330,473	4	7,068,069
64125 - Major Maintenance - Mat	26,000	15,494	10,506	40	0	306,406	282,534	23,872	8	135,507
64140 - Refuse & Hazardous Waste	45,000	16,040	28,960	64	29,556	373,000	206,828	166,172	45	252,915
Total Maintenance	881,444	1,010,541	(129,097)	(15)	1,416,016	9,371,241	8,754,224	617,017	7	7,866,154
Equipment and Systems										
65100 - Equipment & Systems	37,626	30,987	6,639	18	10,318	289,039	249,767	39,272	14	194,351
Total Equipment and Systems	37,626	30,987	6,639	18	10,318	289,039	249,767	39,272	14	194,351

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the nine months ended March 31, 2023
(Unaudited)

Print Date: 4/10/2023
Print Time: 12:11:44PM
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
Materials and Supplies										
65110 - Office & Operating Suppl	\$66,630	\$21,823	\$44,807	67	\$48,405	\$394,620	\$362,338	\$32,282	8	\$273,272
65120 - Safety Equipment & Suppl	11,221	4,540	6,680	60	19,168	101,055	78,286	22,769	23	54,362
65130 - Tools - Small	4,000	9,030	(5,030)	(126)	234	24,750	14,772	9,979	40	5,317
Total Materials and Supplies	81,851	35,393	46,458	57	67,807	520,424	455,396	65,029	12	332,950
Insurance										
67170 - Insurance - Property	96,250	156,177	(59,927)	(62)	79,758	866,250	755,114	111,136	13	717,820
67171 - Insurance - Liability	19,736	18,625	1,111	6	16,042	177,622	146,375	31,247	18	144,375
67172 - Insurance - Public Offic	19,128	4,971	14,158	74	13,714	173,356	158,560	14,796	9	124,622
67173 - Insurance Miscellaneous	24,579	80,726	(56,147)	(228)	23,231	308,708	444,639	(135,931)	(44)	355,553
Total Insurance	159,693	260,498	(100,805)	(63)	132,744	1,525,936	1,504,688	21,248	1	1,342,370
Employee Development and Suppo										
66120 - Awards - Service	15,659	1,100	14,559	93	5,000	52,298	16,423	35,875	69	24,599
66130 - Book & Periodicals	4,516	1,245	3,271	72	1,482	39,158	18,149	21,009	54	16,057
66220 - License & Certifications	100	(749)	849	849	(102,901)	4,850	1,070	3,780	78	1,859
66260 - Recruiting	3,375	(14,800)	18,175	539	1,573	30,375	12,471	17,904	59	16,264
66280 - Seminars & Training	15,827	12,605	3,222	20	11,121	168,278	130,459	37,818	22	57,180
66290 - Transportation	12,503	12,050	453	4	10,120	113,605	99,681	13,924	12	87,878
66305 - Travel-Employee Developm	7,434	10,877	(3,443)	(46)	3,970	92,170	78,754	13,417	15	21,688
66310 - Tuition	4,167	5,550	(1,383)	(33)	0	37,500	26,120	11,380	30	29,167
66320 - Uniforms	8,875	2,909	5,966	67	5,512	83,349	62,310	21,038	25	80,715
Total Employee Development and Suppo	72,456	30,787	41,668	58	(64,122)	621,582	445,439	176,144	28	335,407
Business Development										
66100 - Advertising	96,012	29,932	66,080	69	31,693	830,177	527,561	302,616	36	183,065
66110 - Allowance for Bad Debts	7,500	18,596	(11,096)	(148)	1,412	22,500	22,922	(422)	(2)	(3,601)
66200 - Memberships & Dues	43,797	22,755	21,042	48	20,613	321,388	274,194	47,194	15	274,132
66225 - Permits, Licenses & Taxes	7,479	(42,184)	49,663	664	111,621	74,810	47,792	27,018	36	111,621
66230 - Postage & Shipping	1,348	158	1,189	88	2,332	11,727	7,713	4,014	34	9,567
66240 - Promotional Activities	93,143	56,973	36,171	39	48,232	699,494	368,336	331,158	47	224,739
66250 - Promotional Materials	2,588	1,545	1,042	40	1,472	36,391	11,219	25,172	69	26,726
66300 - Travel-Business Developm	24,525	5,589	18,936	77	13,682	169,598	98,951	70,647	42	63,142
Total Business Development	276,391	93,364	183,027	66	231,056	2,166,084	1,358,688	807,396	37	889,390

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the nine months ended March 31, 2023
(Unaudited)

Print Date: 4/10/2023
Print Time: 12:11:44PM
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
Equipment Rentals and Repairs										
66140 - Computer Licenses & Agre	\$163,928	\$134,955	\$28,974	18	\$142,395	\$924,098	\$766,385	\$157,713	17	\$803,708
66150 - Equipment Rental/Leasing	6,281	7,847	(1,566)	(25)	9,401	62,718	48,564	14,154	23	45,206
66160 - Tenant Improvements	57,685	35,856	21,829	38	60,326	519,164	441,030	78,134	15	253,070
66270 - Repairs - Office Equipme	145,635	122,976	22,659	16	148,905	1,812,335	1,649,295	163,040	9	1,582,675
Total Equipment Rentals and Repairs	373,529	301,634	71,895	19	361,026	3,318,315	2,905,273	413,042	12	2,684,658
Total Non-Personnel Expenses	10,965,541	10,564,855	400,685	4	10,278,384	99,969,205	94,394,496	5,574,709	6	81,420,697
Total Departmental Expenses before	15,445,766	14,731,856	713,910	5	9,741,136	141,617,823	132,583,092	9,034,732	6	112,664,937
Depreciation and Amortization										
69110 - Depreciation Expense	9,411,147	9,411,147	0	0	10,770,972	92,778,464	92,778,464	0	0	100,043,834
Total Depreciation and Amortization	9,411,147	9,411,147	0	0	10,770,972	92,778,464	92,778,464	0	0	100,043,834
Non-Operating Revenue/(Expense)										
Passenger Facility Charges										
71110 - Passenger Facility Charg	3,121,359	2,021,571	(1,099,788)	(35)	2,975,028	28,607,409	32,985,595	4,378,186	15	27,159,849
Total Passenger Facility Charges	3,121,359	2,021,571	(1,099,788)	(35)	2,975,028	28,607,409	32,985,595	4,378,186	15	27,159,849
Customer Facility Charges										
71120 - Customer facility charges (Con	2,564,958	2,922,057	357,099	14	2,465,319	22,789,814	25,176,688	2,386,874	10	21,786,430
Total Customer Facility Charges	2,564,958	2,922,057	357,099	14	2,465,319	22,789,814	25,176,688	2,386,874	10	21,786,430
Federal Relief Grants										
71130 - Federal Relief Grants	0	0	0	0	0	0	0	0	0	65,234,756
Total Federal Relief Grants	0	0	0	0	0	0	0	0	0	65,234,756
Quieter Home Program										
71212 - Quieter Home - Labor	(63,090)	(23,594)	39,495	63	(21,500)	(567,807)	(257,883)	309,924	55	(199,563)
71213 - Quieter Home - Burden	0	(11,696)	(11,696)	0	(10,187)	0	(111,747)	(111,747)	0	(86,402)
71214 - Quieter Home - Overhead	(16,667)	(23,393)	(6,726)	(40)	(20,188)	(150,000)	(182,042)	(32,042)	(21)	(162,006)
71215 - Quieter Home - Material	(1,709,500)	(2,679,901)	(970,401)	(57)	(1,683,455)	(14,880,175)	(16,463,893)	(1,583,718)	(11)	(10,862,453)
71216 - Quieter Home Program	1,619,336	2,764,691	1,145,355	71	1,574,303	14,116,690	14,938,987	822,297	6	9,160,235
71225 - Joint Studies - Material	(25,000)	0	25,000	100	0	(25,000)	0	25,000	100	0
Total Quieter Home Program	(194,920)	26,107	221,027	113	(161,027)	(1,506,292)	(2,076,578)	(570,286)	(38)	(2,150,189)

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the nine months ended March 31, 2023
(Unaudited)

Print Date: 4/10/2023
Print Time: 12:11:44PM
Report ID: GL0012

	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Interest Income										
71310 - Interest - Investments	\$1,059,841	\$1,580,295	\$520,455	49	\$610,757	\$8,233,461	\$10,399,768	\$2,166,307	26	\$5,286,932
71330 - Interest - Variable Debt	0	4,040	4,040	0	9,984	0	26,921	26,921	0	193,080
71340 - Interest - Note Receivab	70,038	70,038	0	0	77,631	653,340	653,340	0	0	893,615
71350 - Interest - Other	48,841	22,496	(26,346)	(54)	44,854	468,390	257,155	(211,235)	(45)	1,162,111
71363 - Interest Income - 2013 Bonds	0	97	97	0	0	0	702	702	0	90,601
71364 - Interest Income - 2017 Bond A	0	54,984	54,984	0	8,104	0	372,829	372,829	0	71,524
71365 - Interest Income - 2014 Bond A	0	134,549	134,549	0	21,793	0	882,689	882,689	0	164,572
71366 - Interest Income - 2019A Bond	0	283,150	283,150	0	80,126	0	1,849,310	1,849,310	0	720,648
71367 - Interest Income - 2020A Bond	0	104,374	104,374	0	9,514	0	657,605	657,605	0	70,636
71368 - Interest Income - 2021 Bond A	820,718	2,327,305	1,506,587	184	474,165	8,691,534	10,999,857	2,308,323	27	1,852,206
Total Interest Income	1,999,438	4,581,329	2,581,890	129	1,336,929	18,046,726	26,100,177	8,053,451	45	10,505,925
Interest Expense										
71412 - Interest Expense 2013 Bonds	0	0	0	0	0	0	0	0	0	(7,195,563)
71413 - Interest Expense 2014 Bond A	(1,270,604)	(1,270,604)	0	0	(1,300,065)	(11,435,432)	(11,435,432)	0	0	(11,700,587)
71414 - Interest Expense 2017 Bond A	(1,110,813)	(1,110,813)	0	0	(1,132,979)	(9,997,313)	(9,997,313)	0	0	(10,196,813)
71415 - Interest Exp 2019A Bond	(1,824,925)	(1,824,925)	0	0	(1,843,425)	(16,424,325)	(16,424,325)	0	0	(16,590,825)
71416 - Interest Expense 2020A Bond	(885,313)	(885,313)	0	0	(945,813)	(7,967,813)	(7,967,813)	0	0	(8,643,125)
71417 - Interest Expense - 2021 Bond	(6,833,852)	(6,833,852)	0	0	(6,833,852)	(61,504,667)	(61,504,667)	0	0	(25,765,828)
71420 - Interest Expense-Variable Debt	(113,475)	(212,866)	(99,391)	(88)	(91,425)	(1,021,275)	(1,661,563)	(640,288)	(63)	(395,993)
71430 - LOC Fees - C/P	0	0	0	0	0	0	0	0	0	(40,000)
71450 - Trustee Fee Bonds	(1,000)	0	1,000	100	0	(9,000)	(6,750)	2,250	25	(1,200)
71451 - Program Fees - Variable Debt	0	0	0	0	0	(2,000)	(1,750)	250	13	(350)
71460 - Interest Expense - Other	41,887	41,886	0	0	48,436	376,979	375,228	(1,751)	0	(5,253,330)
71461 - Interest Expense - Cap Leases	(43,041)	(43,041)	0	0	(45,660)	(395,418)	(396,065)	(647)	0	(418,286)
Total Interest Expense	(12,041,135)	(12,139,526)	(98,391)	(1)	(12,144,783)	(108,380,262)	(109,020,448)	(640,186)	(1)	(86,201,900)
Amortization										
69210 - Amortization - Premium	2,215,901	2,215,958	57	0	2,266,745	20,076,229	20,076,734	505	0	14,814,959
Total Amortization	2,215,901	2,215,958	57	0	2,266,745	20,076,229	20,076,734	505	0	14,814,959

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the nine months ended March 31, 2023
(Unaudited)

Print Date: 4/10/2023
Print Time: 12:11:44PM
Report ID: GL0012

	----- Month to Date -----					----- Year to Date -----				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Other Non-Operating Income (Expense)										
71510 - Legal Settlement Income	\$0	\$0	\$0	0	\$0	\$0	\$0	\$0	0	\$391
71521 - Fixed Asset Disposal-Loss	0	0	0	0	(13,113,682)	0	0	0	0	(13,113,682)
71530 - Gain/Loss On Investments	0	16,473,685	16,473,685	0	(22,512,925)	0	11,616,022	11,616,022	0	(48,373,083)
71540 - Discounts Earned	0	14,964	14,964	0	1,589	0	18,093	18,093	0	5,818
71610 - Legal Settlement Expense	(833)	0	833	100	0	(7,500)	(233,203)	(225,703)	(3,009)	0
71620 - Other non-operating revenue (e	0	1,393	1,393	0	538	0	199,952	199,952	0	249,974
71630 - Other Non-Operating Expe	0	0	0	0	0	0	(1)	(1)	0	0
Total Other Non-Operating Income (Expense)	(833)	16,490,042	16,490,875	978,913	(35,624,481)	(7,500)	11,600,864	11,608,364	154,779	(61,230,583)
Total Non-Operating Revenue/(Expense)	(2,335,233)	16,117,538	18,452,771	790	38,886,269	(20,373,876)	4,843,032	25,216,908	124	10,080,753
Capital Grant Contribution										
72100 - AIP Grants	1,656,745	3,215,916	1,559,171	94	1,081,277	23,512,109	29,525,064	6,012,955	26	3,169,441
Total Capital Grant Contribution	1,656,745	3,215,916	1,559,171	94	1,081,277	23,512,109	29,525,064	6,012,955	26	3,169,441
Total Expenses Net of Non-Operating Revenue/ (Expense)	25,535,401	4,809,550	20,725,851	81	58,317,100	231,258,054	190,993,460	40,264,594	17	219,620,083
Net Income/(Loss)	2,480,524	26,910,389	24,429,865	985	(27,666,578)	16,323,380	84,402,467	68,079,086	417	(3,545,732)
Equipment Outlay										
73200 - Equipment Outlay Expendi	(26,208)	0	26,208	100	(87,942)	(889,704)	(5,931)	883,773	99	(228,977)
73299 - Capitalized Equipment Co	0	0	0	0	87,942	0	5,931	5,931	0	228,977
Total Equipment Outlay	(26,208)	0	26,208	100	0	(889,704)	0	889,704	100	0



Review of the Unaudited Financial Statements For the Nine Months Ended March 31, 2023 and 2022

Presented by:
Elizabeth Stewart
Director, Accounting

Finance Committee Meeting
April 24, 2023



Economic Update

Market Commentary

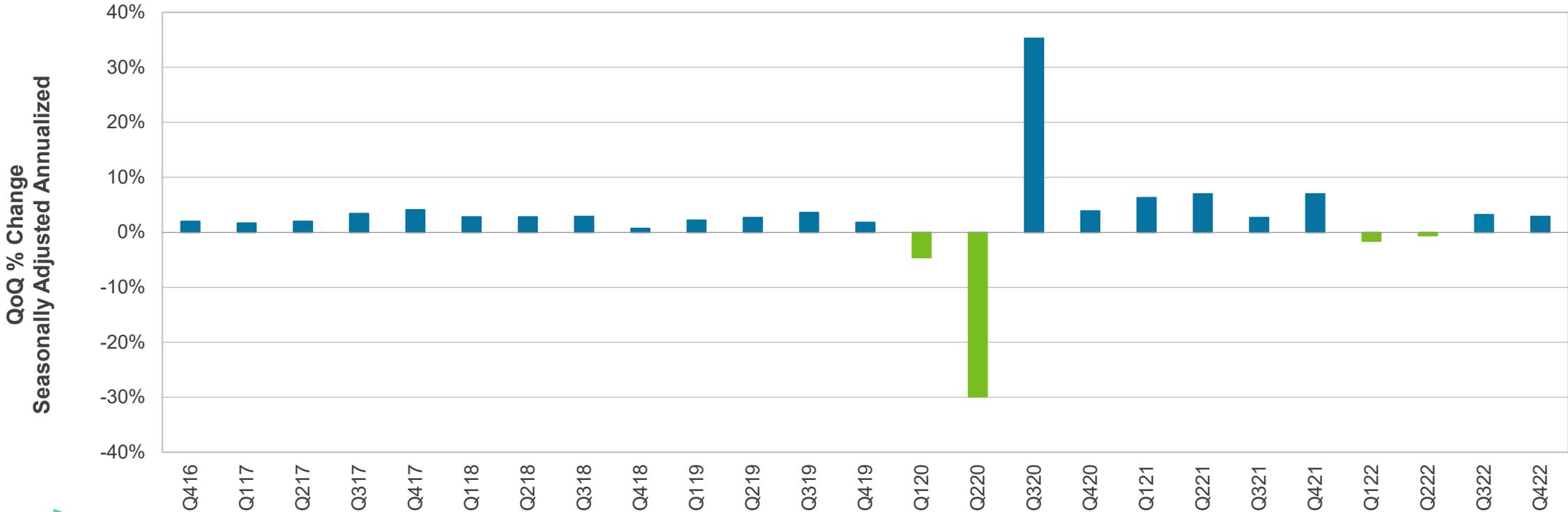
Economic trends have been decelerating along with tighter financial conditions and restrictive monetary policy. Recent data suggests positive but below trend growth this year. Although the pace of job growth is moderating, labor markets remain solid, and the U.S. consumer has demonstrated resiliency. Market participants and the Federal Reserve are maintaining very divergent views regarding the future trajectory of monetary policy. Given the cumulative effects of tighter monetary policy and stress in the banking sector, we believe the Federal Reserve is likely near a pause in their rate hiking campaign. If moderate growth continues, we believe the Fed will likely maintain the Federal Funds rate in restrictive territory until inflationary pressures subside.

At the March meeting, the Federal Open Market Committee voted unanimously to raise the target federal funds rate by 0.25% to a range of 4.75 – 5.00%. Fed Chair Powell reiterated the committee's focus on bringing down inflation to their 2% target; however, the committee softened language about "ongoing increases" in rates in the prior statement to "some additional policy firming may be appropriate". The statement also emphasized that the U.S. banking system is "sound and resilient" and acknowledged the tightening of financial conditions. The Chandler team believes the FOMC is likely near a pause in their rate hiking cycle.

Fourth Quarter GDP

According to the third estimate, fourth quarter 2022 GDP growth was revised downward to 2.6% from 2.7%. The revision lower was primarily due to weaker growth in personal consumption expenditures and a wider trade gap in net exports. The consensus estimate calls for 1.6% growth in the first quarter and 1.0% growth for the full year 2023.

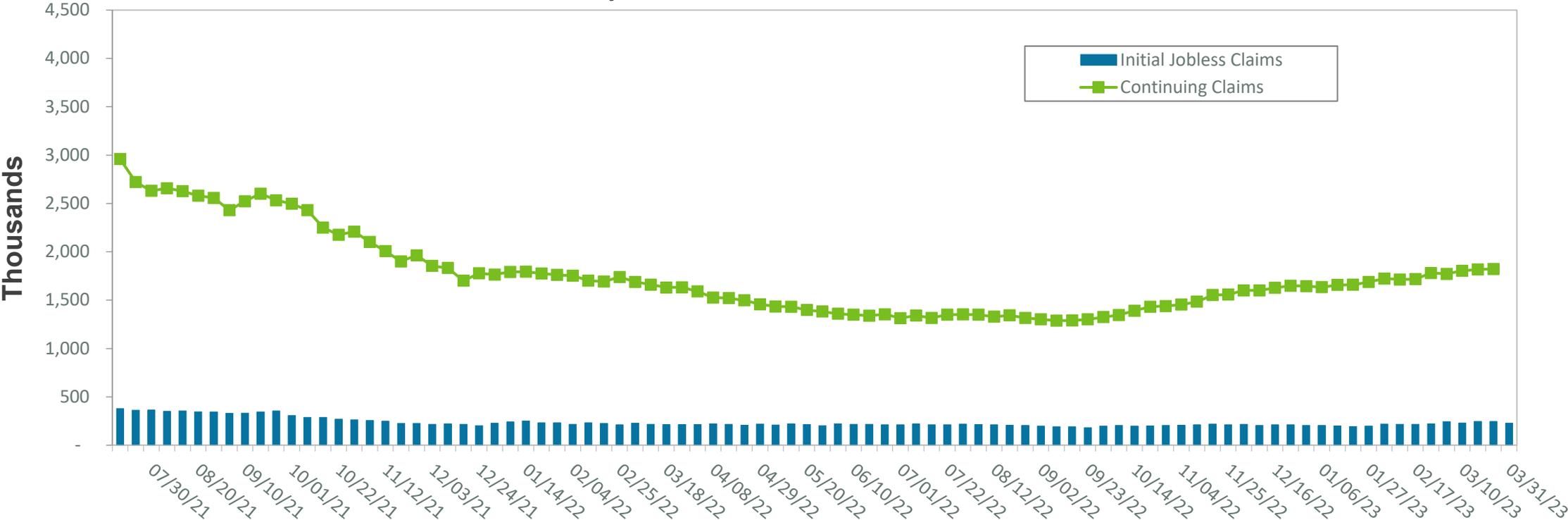
U.S. Gross Domestic Product (QoQ)
Fourth Quarter 2016 – Fourth Quarter 2022



Initial Claims For Unemployment

In the most recent week, the number of initial jobless claims fell to 228,000 versus an upwardly revised 246,000 in the prior week. Claims were adjusted significantly higher due to annual revisions for seasonal factors. The level of continuing unemployment claims (where the data is lagged by one week) rose to 1.823 million. Initial jobless claims remain consistent with a strong labor market but are trending higher.

Initial Jobless Claims and 4-Week Moving Average
July 16, 2021 – March 31, 2023

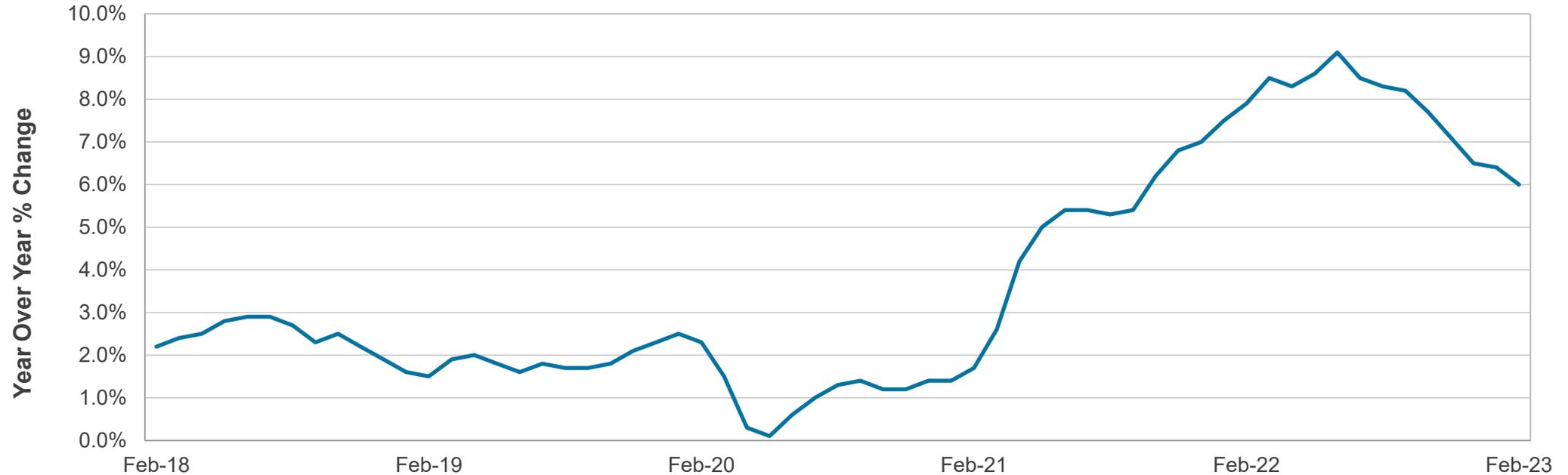


Source: Bloomberg.

Consumer Price Index

The Consumer Price Index (CPI) increased in February 0.4% month-over-month and 6.0% year-over-year, down from 6.4% in January. Core CPI, which excludes volatile food and energy components, rose 0.5% month-over-month and 5.5% year-over-year, decelerating from 5.6% in January. Shelter costs were the primary factor in the headline CPI, representing 70% of the increase. Of note, used car prices experienced a significant drop of 13.6% when compared to a year ago, the largest decline since 1960. The Personal Consumption Expenditures (PCE) index rose 5.0% year-over-year in February, improving from a 5.3% year-over-year gain in January. Core PCE, the Federal Reserve's preferred inflation gauge, increased 4.6% year-over-year in February, the smallest increase since October 2021. Inflationary trends are declining but remain above the Fed's 2% target.

Consumer Price Index (YoY%)
February 2018 – February 2023

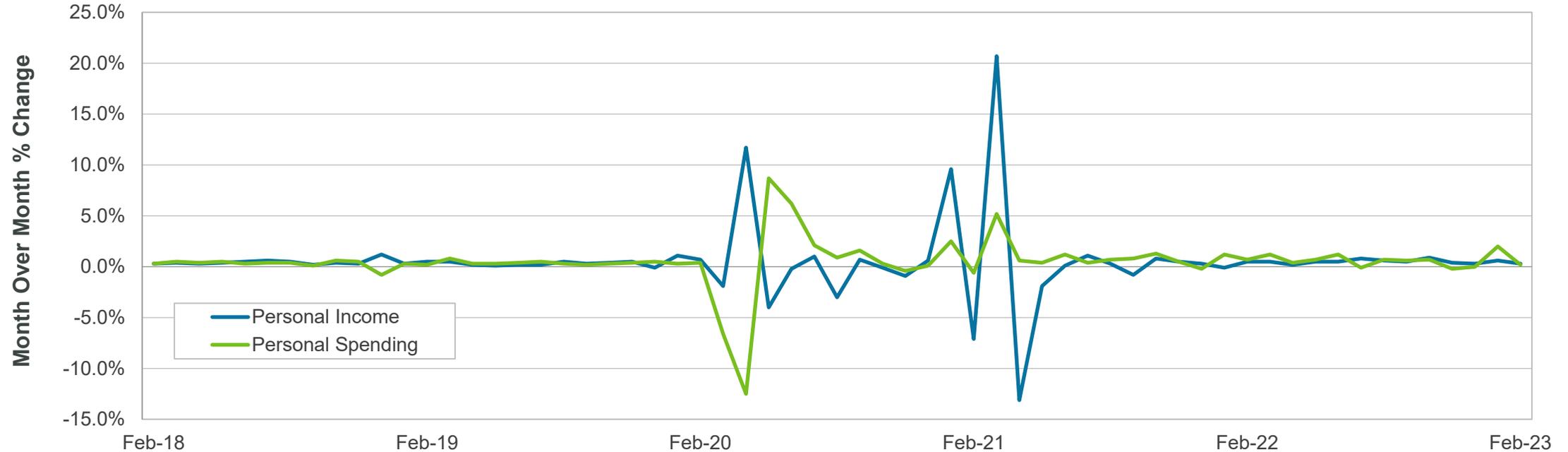


Source: Bloomberg.

Personal Income and Spending

Personal income rose 0.3% and consumer spending was up 0.2% month-over month in February, moderating from respective increases of 0.6% and an upwardly revised 2.0% in January. Real consumer spending, adjusted for inflation, fell 0.1% in February after surging 1.5% in January. The personal savings rate ticked up to 4.6% in February as consumers grow more cautious and selective about their spending.

Personal Income and Spending (MoM%)
February 2018 – February 2023

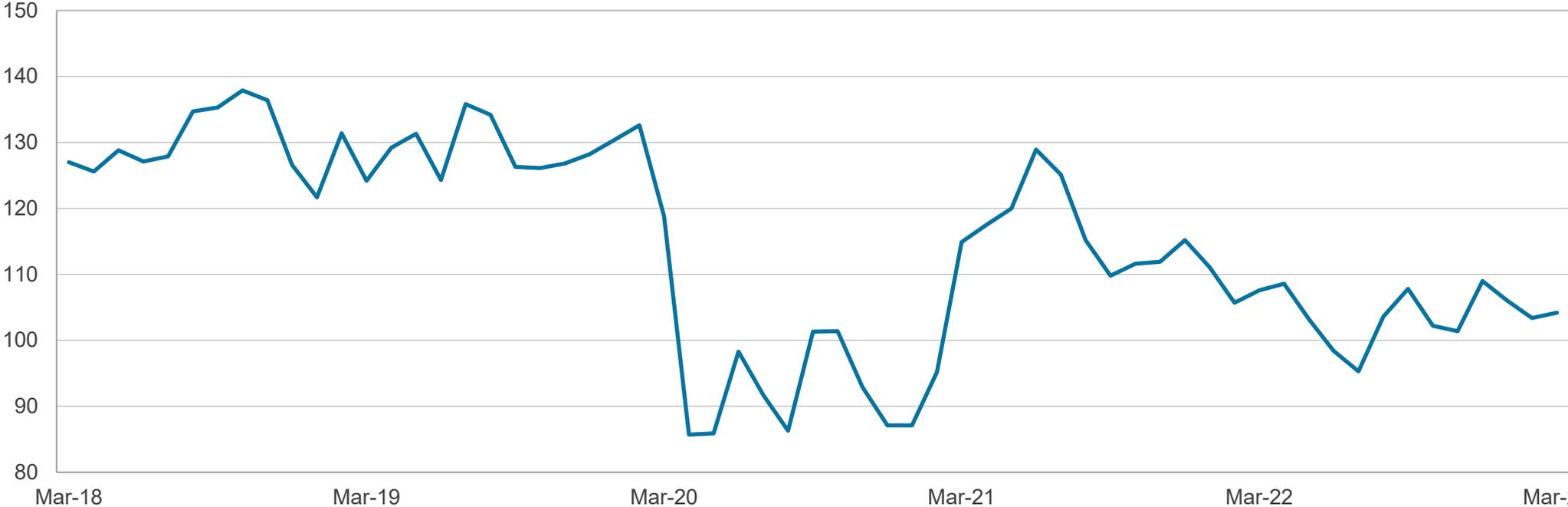


Source: Bloomberg

Consumer Confidence Index

The Consumer Confidence Index improved to 104.2 in March from an upwardly revised 103.4 in February. Despite the turmoil in the regional banking sector earlier in the month, consumers improved their outlook for the US economy. The index is still running above its historical average of around 95.5.

Consumer Confidence Index
March 2018 – March 2023

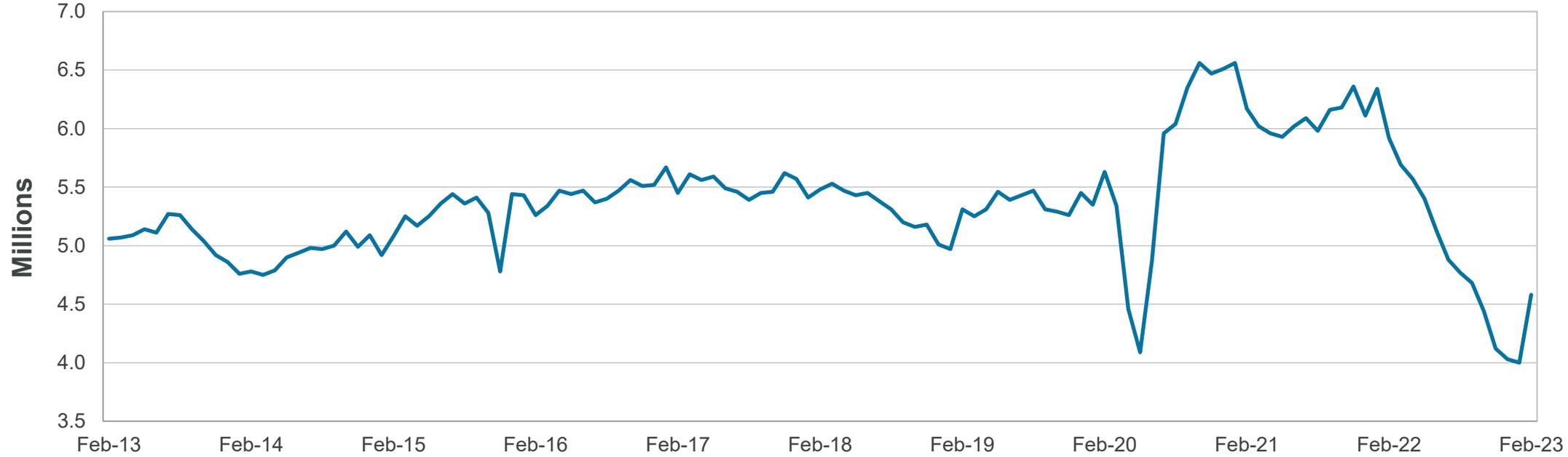


Source: Bloomberg

Existing Home Sales

Existing home sales surged 14.5% month-over-month to a seasonally adjusted annualized rate of 4.58 million units after dropping a record 12 consecutive months. The recent dip in mortgage rates caused by the flight to quality in the bond market helped spur demand, however inventory remains tight and affordability is still an issue. The average rate on a 30-year fixed mortgage was 6.27% in early April, according to Freddie Mac. On a year-over-year basis, sales of existing homes were down 22.6% in February.

U.S. Existing Home Sales (MoM)
February 2013 – February 2023



Source: Bloomberg

New Home Sales

New home sales rose by 1.1% in February to an annualized rate of 640,000 units. Low existing home inventory and moderating mortgage rates are likely fueling demand for new homes. On a year-over-year basis, new home sales were down 19%. The median sales price of a new home increased 2.5% year-over-year to \$438,200.

U.S. New Home Sales
February 2013 – February 2023



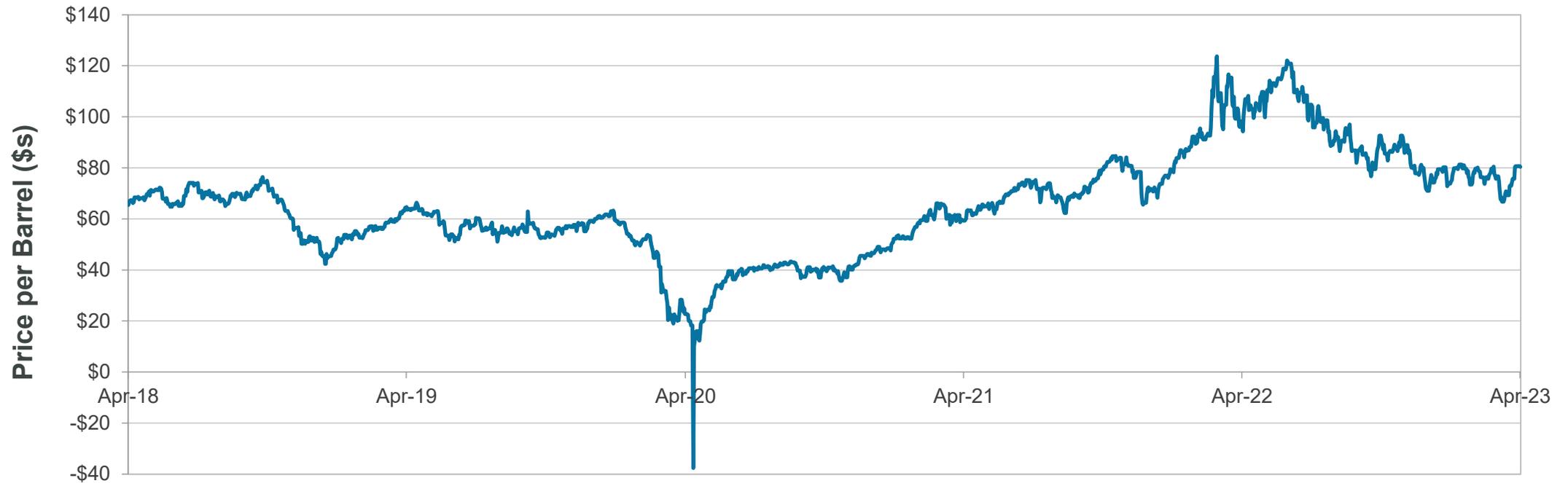
Source: Bloomberg

Crude Oil Prices

U.S. West Texas Intermediate (WTI) crude settled at \$80.70 per barrel on April 6, above its one month average of \$73.65 but below its one year average of \$89.32. The price spiked on the April 2 surprise announcement from OPEC+ that it will cut production targets by 1.66 million barrels per day (bpd) starting in May, in response to concerns over the global economic growth outlook. This is in addition to the output cuts of 2 million bpd already in place from late last year. Since many members of the group already underperform their quotas, the actual impact will likely be less than the headline numbers.

West Texas Intermediate Oil Price Per Barrel (WTI Spot)

April 10, 2018 – April 10, 2023



Source: Bloomberg

Jet Fuel Prices

Jet fuel (U.S. Gulf Coast Spot) closed at \$2.52 per gallon on April 6, below its one month average of \$2.58 and well below its one year average of \$3.34. Price volatility and demand for jet fuel is expected to continue to pick up in 2023 from the impact of China's reopening and as global passenger travel surges.

U.S. Gulf Coast 54 Grade Jet Fuel Spot Price
April 6, 2018 – April 6, 2023

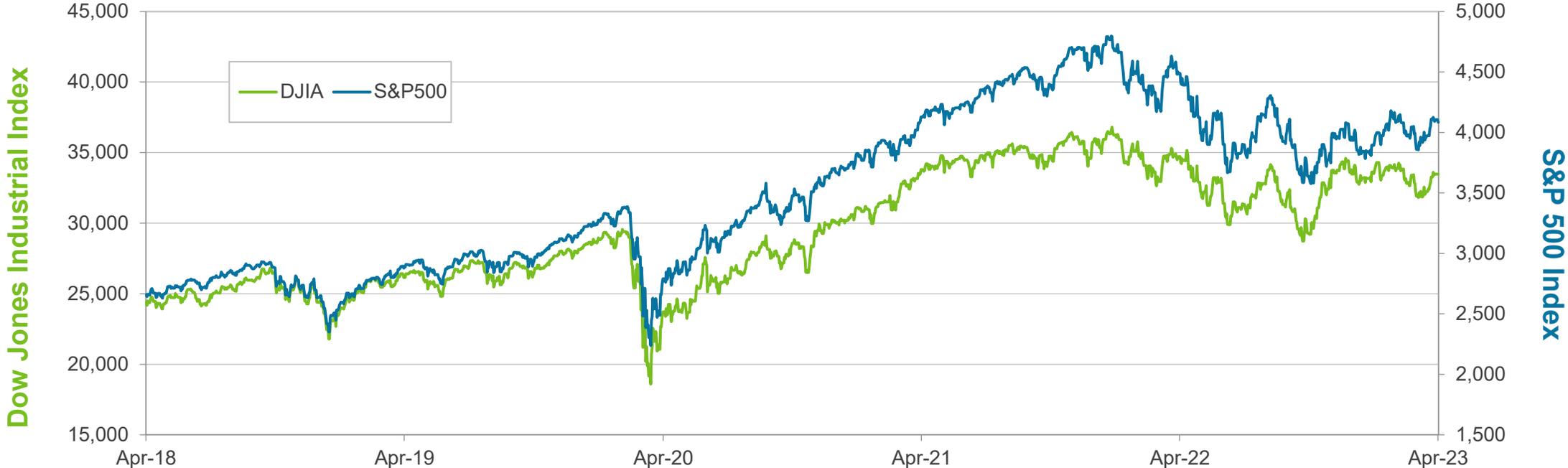


Source: Bloomberg

U.S. Equity Markets

U.S. equity markets were down sharply in 2022 with the S&P and DJIA down 19.4% and 8.8%, respectively, while the tech-heavy NASDAQ Composite Index plummeted 33.1% last year. Equity markets fell under pressure last year due to concerns about elevated inflation, higher interest rates, and geopolitical concerns. Market volatility has continued into 2023 on concerns about the health of the US regional banking sector and the impact of Fed tightening. On a year-to-date basis the S&P is up 6.9%, the DJIA gained 1.0%, and the NASDAQ has rebounded 15.5% year-to-date.

Dow Jones Industrial Average (DJIA) and S&P 500 Indices April 10, 2018 – April 10, 2023

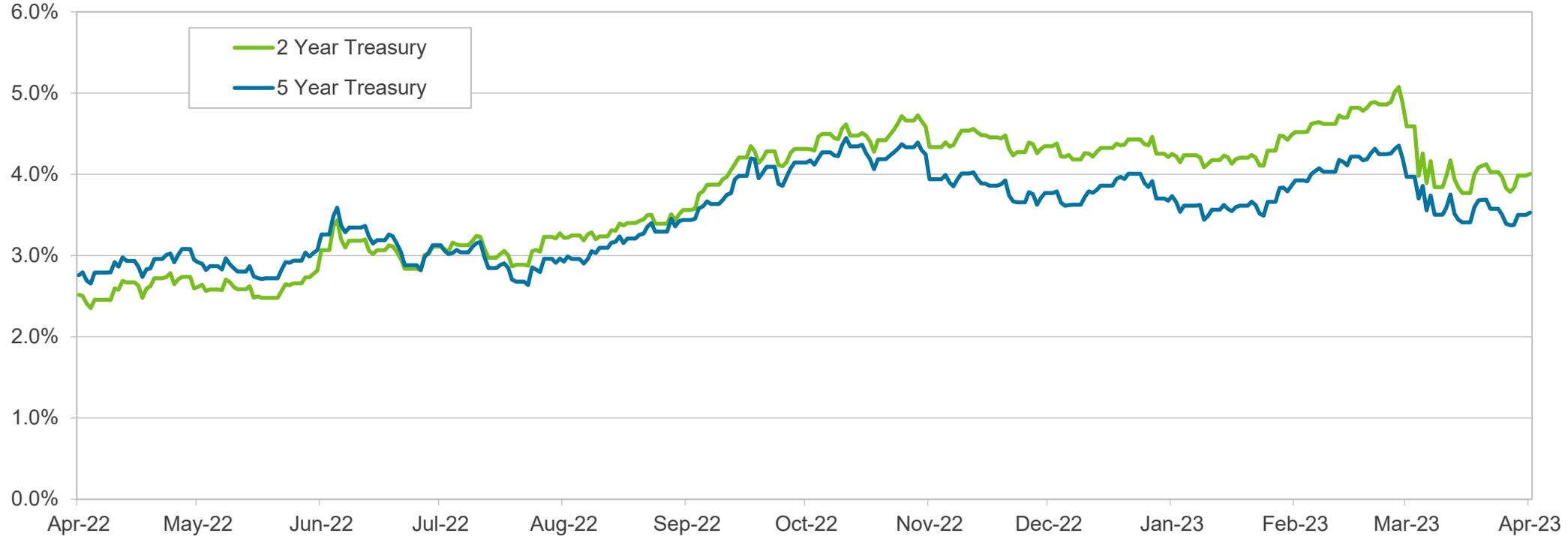


Source: Bloomberg

Treasury Yield History

In 2022, the yield on 2-year Treasuries surged about 368 basis points higher on Fed rate hikes, while the yield on 5-year Treasuries was around 273 basis points higher. Year-to-date, the yield on the 2-year Treasury is down 45 basis points and the yield on the 5-year Treasury is down about 50 basis points due to the flight to quality surrounding the recent bank failures and worries about a possible US recession.

2- and 5-year U.S. Treasury Yields
April 10, 2022 – April 10, 2023

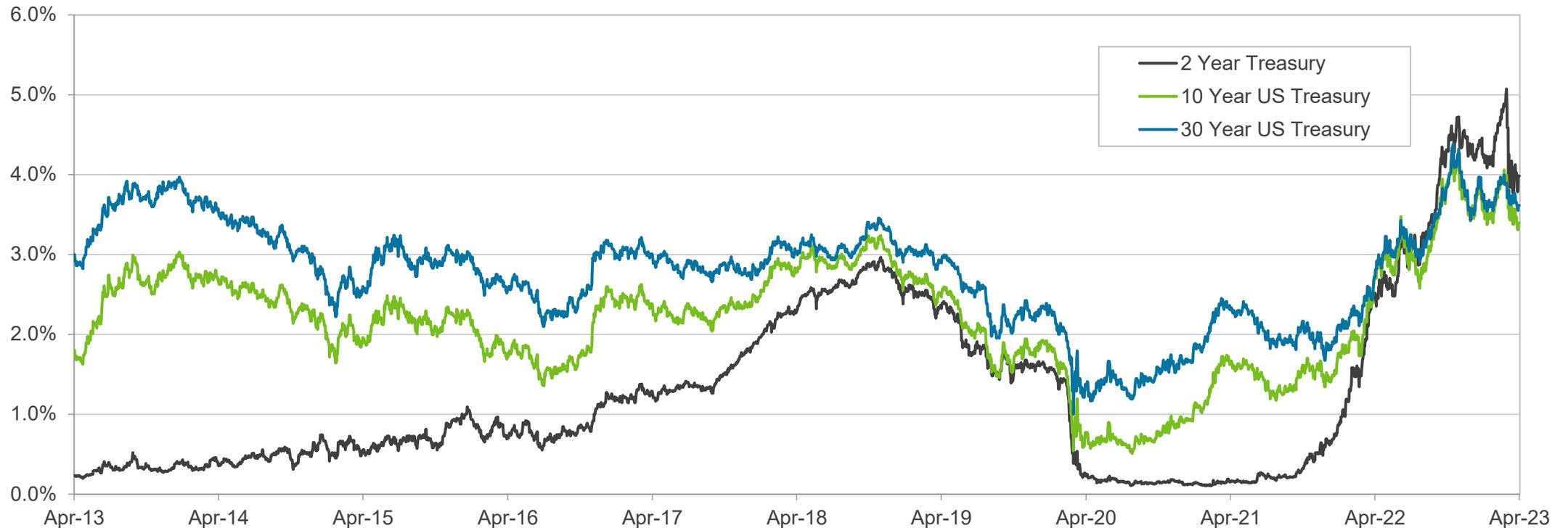


Source: Bloomberg

Treasury Yield History

The yield curve inversion persists, with the spread between the 2-year Treasury yield and the 10-year Treasury yield sitting at roughly -60 basis points. This time last year the spread was +20 basis points, well below the average spread since 2003 of around +125 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
April 10, 2013 – April 10, 2023

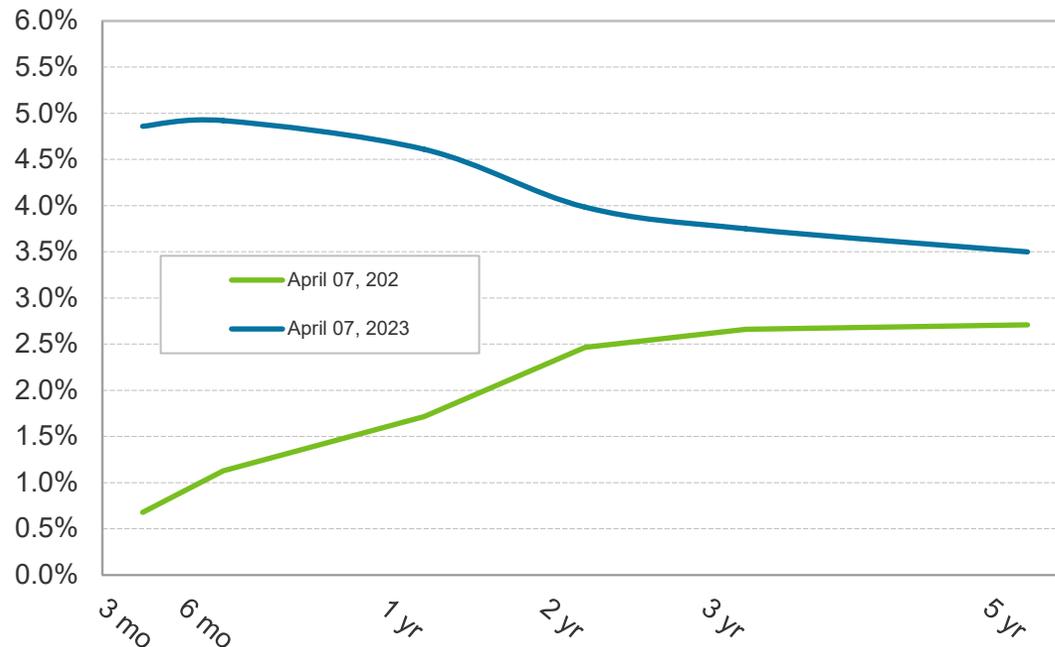


Source: Bloomberg

U.S. Treasury Yield Curve

Yields are higher across the curve on a year-over-year basis. The 3-month T-bill yield is up 418 basis points, the 2-Year Treasury yield is 152 basis points higher, and the 10-Year Treasury yield is up 74 basis points, on a year-over-year basis.

U.S. Treasury Yield Curve
April 07, 2022 versus April 07, 2023



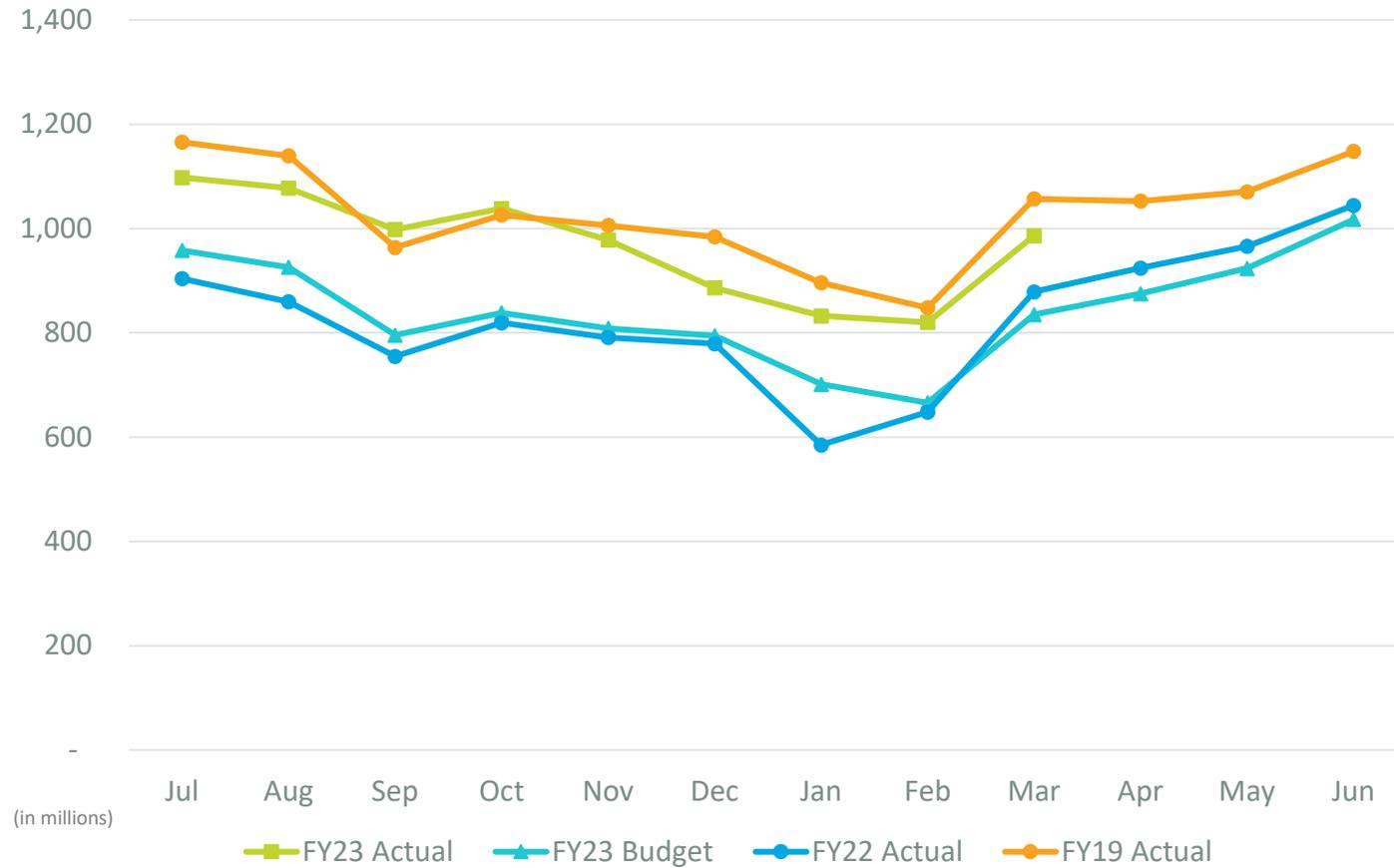
	04/07/2022	04/07/2023	Change
3-Mo.	0.68	4.86	4.18
6-Mo.	1.13	4.92	3.79
1-Yr.	1.72	4.61	2.89
2-Yr.	2.46	3.98	1.52
3-Yr.	2.66	3.75	1.09
5-Yr.	2.71	3.50	0.79
10-Yr.	2.66	3.40	0.74
20-Yr.	2.87	3.73	0.87
30-Yr.	2.68	3.61	0.93

Source: Bloomberg

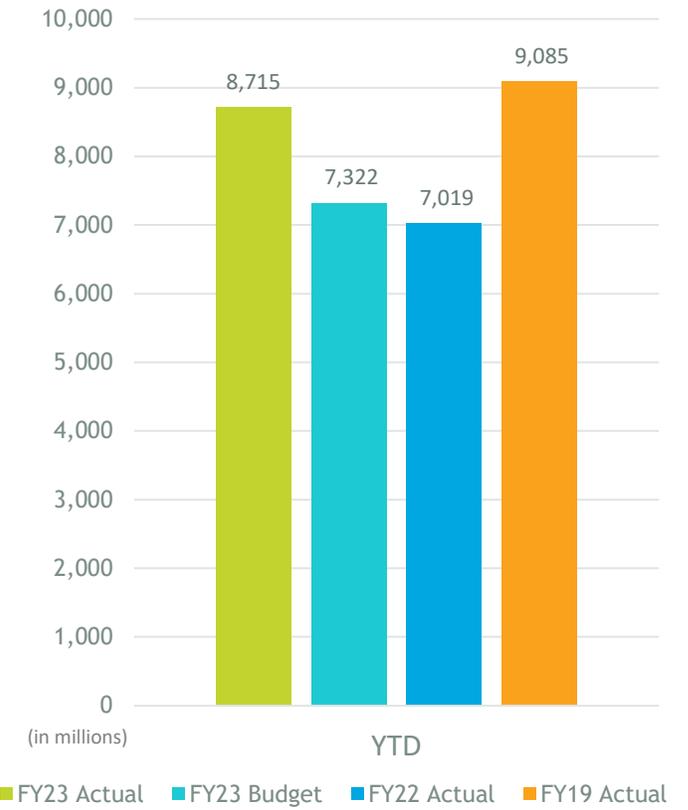


Financial Review for the Nine Months Ended March 31, 2023

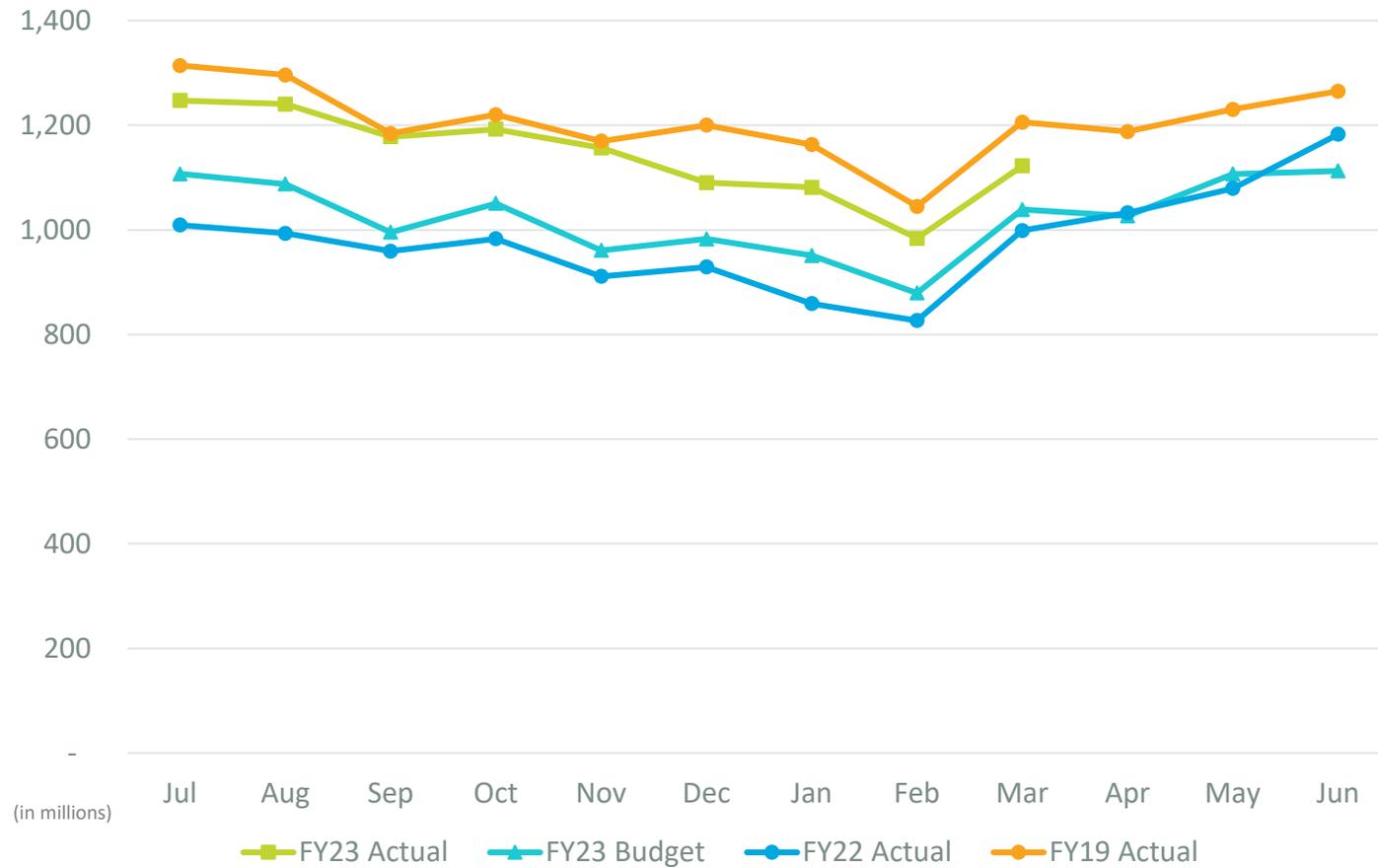
Enplanements



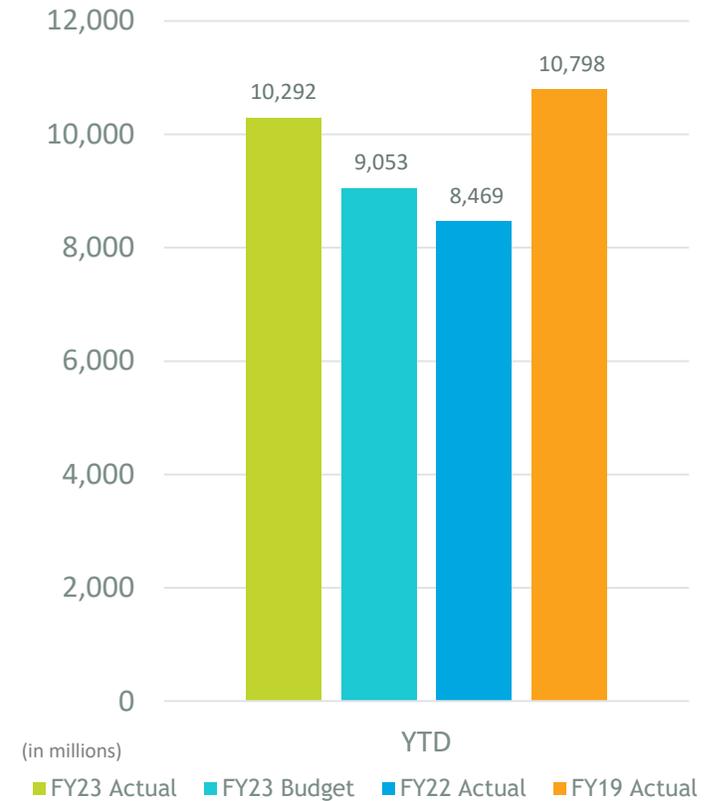
FY23 YTD Act Vs. FY23 YTD Budget 19.0%	FY23 YTD Act Vs. FY22 YTD Actual 24.2%	FY23 YTD Act Vs. FY19 YTD Actual -4.1%
---	---	---



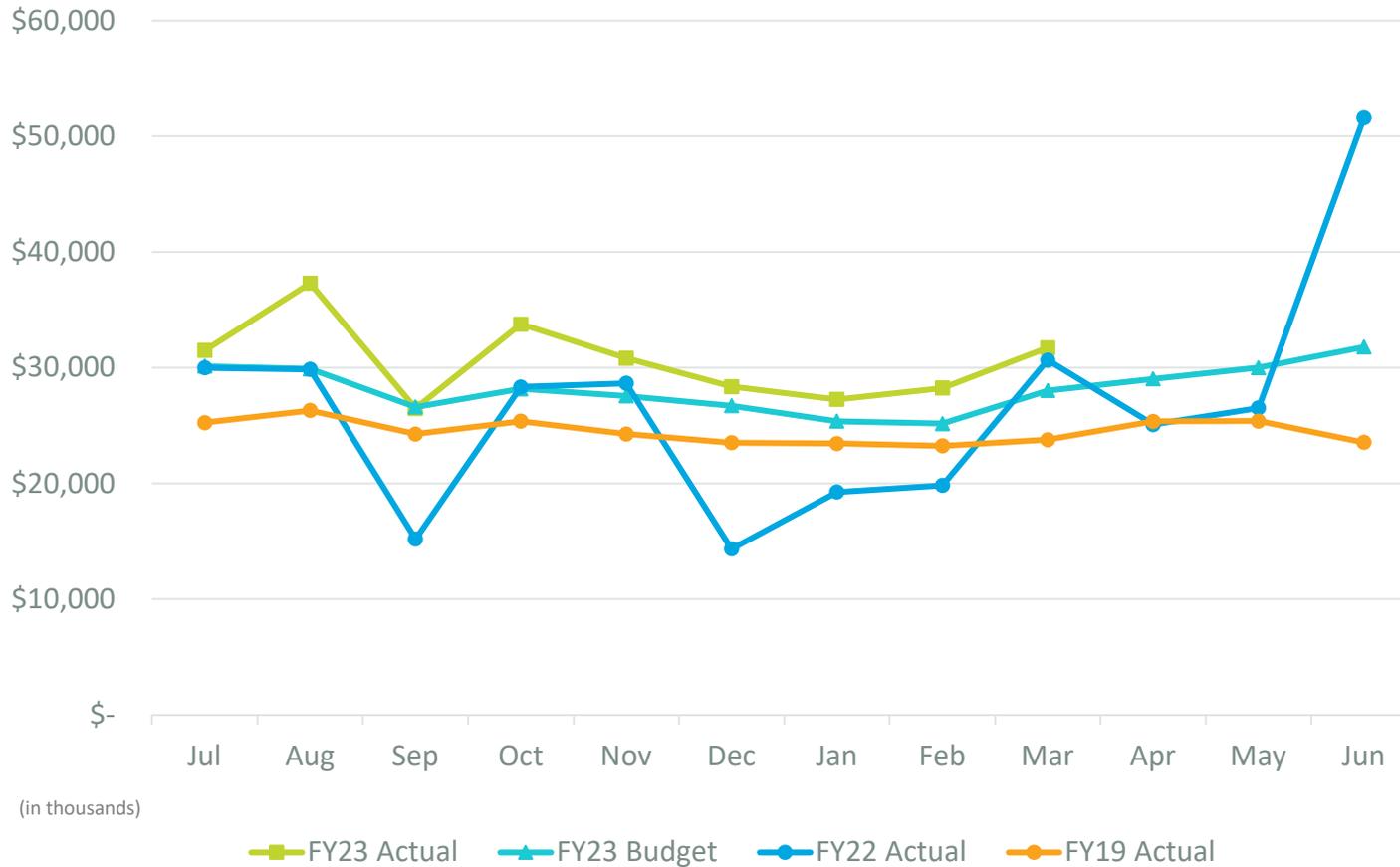
Landed Weights



FY23 YTD Act Vs. FY23 YTD Budget 13.7%	FY23 YTD Act Vs. FY22 YTD Actual 21.5%	FY23 YTD Act Vs. FY19 YTD Actual -4.7%
---	---	---



Operating Revenues (Unaudited)



FY23 YTD Act Vs. FY23 YTD Budget 11.2%	FY23 YTD Act Vs. FY22 YTD Actual 27.5%	FY23 YTD Act Vs. FY19 YTD Actual 25.5%
---	---	---



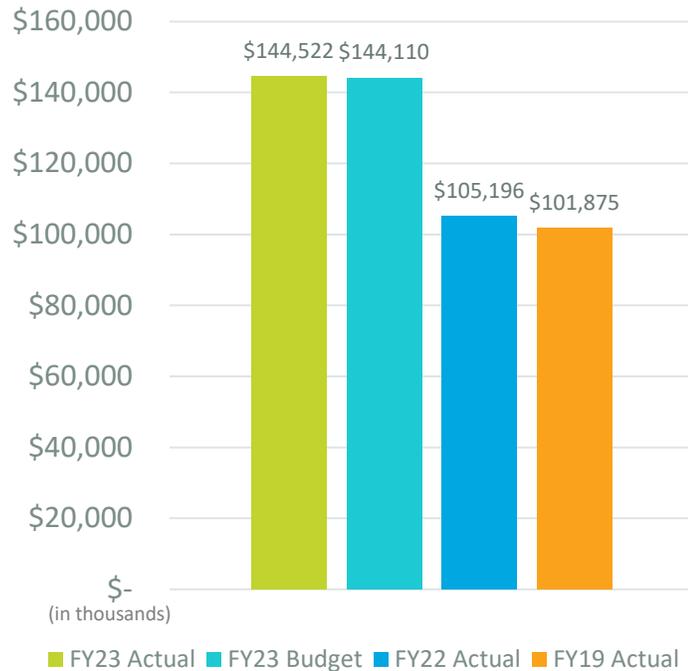
Operating Revenue (Unaudited)

Aviation

FY23 YTD Act Vs.
FY23 YTD Budget
0.3%

FY23 YTD Act Vs.
FY22 YTD Actual
37.4%

FY23 YTD Act Vs.
FY19 YTD Actual
41.9%

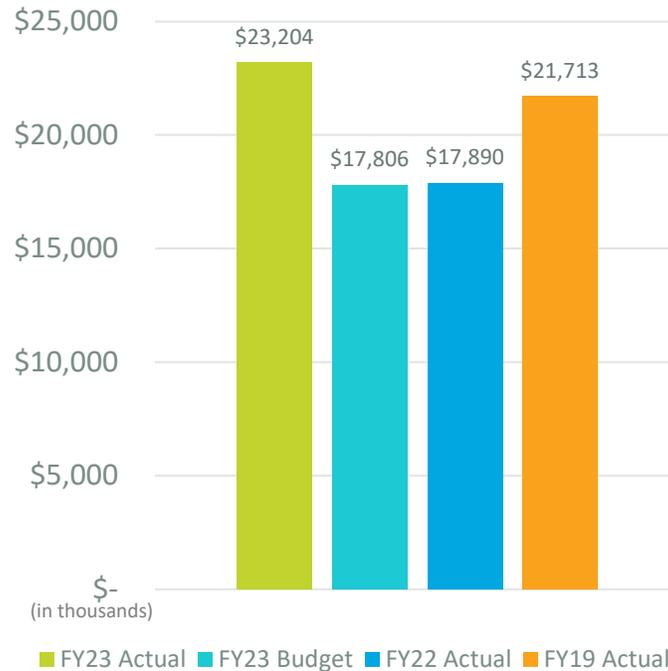


Terminal Concessions

FY23 YTD Act Vs.
FY23 YTD Budget
30.3%

FY23 YTD Act Vs.
FY22 YTD Actual
29.7%

FY23 YTD Act Vs.
FY19 YTD Actual
6.9%

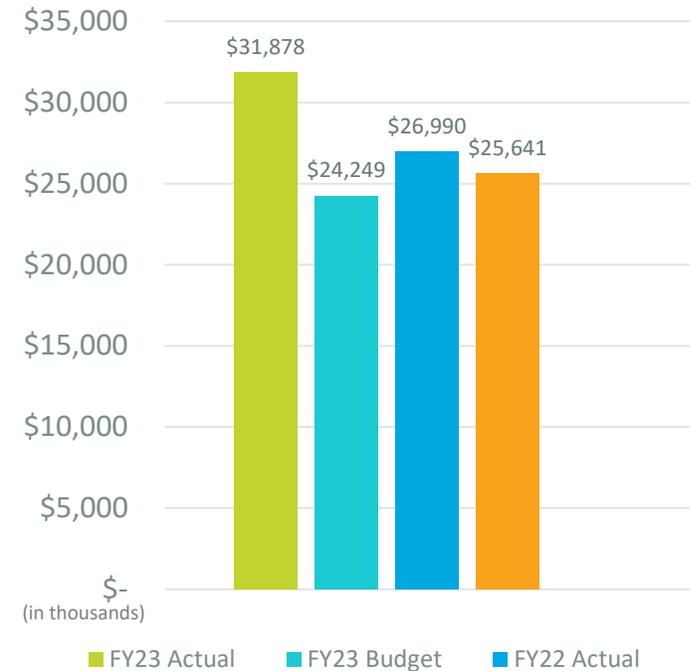


Rental Car

FY23 YTD Act Vs.
FY23 YTD Budget
31.5%

FY23 YTD Act Vs.
FY22 YTD Actual
18.1%

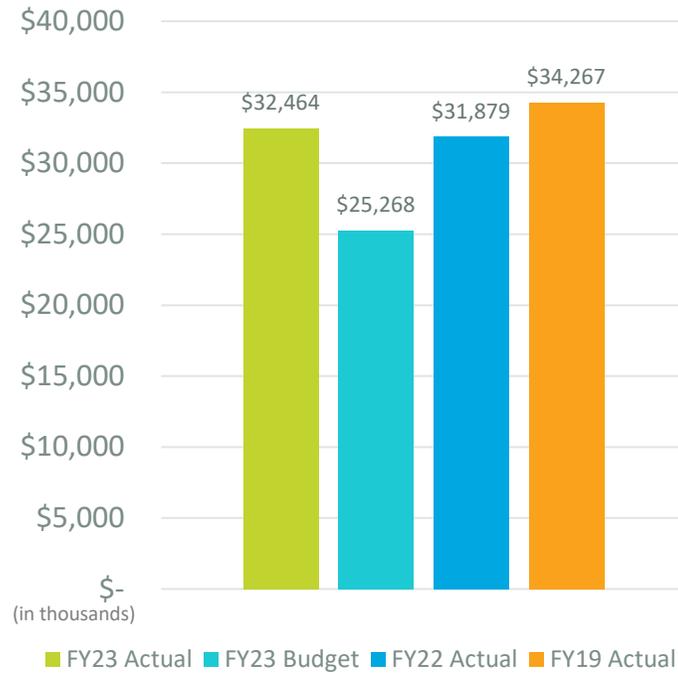
FY23 YTD Act Vs.
FY19 YTD Actual
24.3%



Operating Revenue (Unaudited)

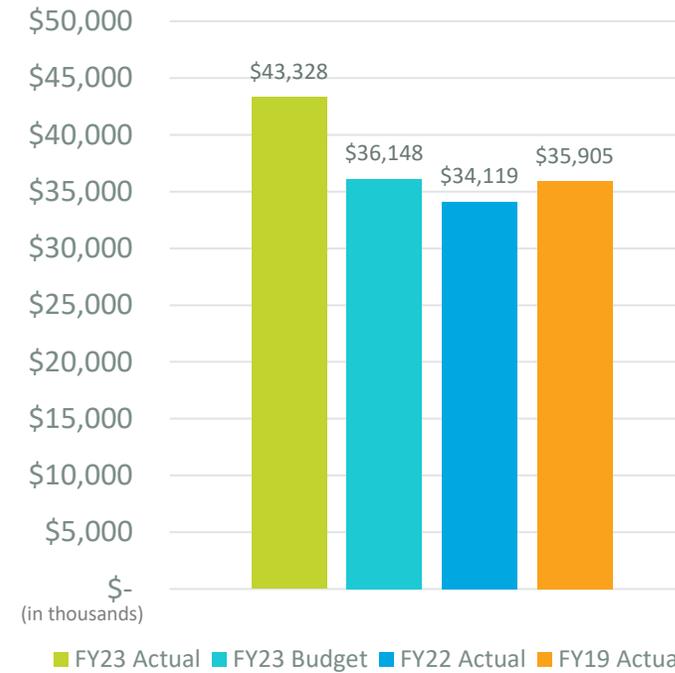
Parking

FY23 YTD Act Vs. FY23 YTD Budget 28.5%	FY23 YTD Act Vs. FY22 YTD Actual 1.8%	FY23 YTD Act Vs. FY19 YTD Actual -5.3%
---	--	---



Other

FY23 YTD Act Vs. FY23 YTD Budget 19.9%	FY23 YTD Act Vs. FY22 YTD Actual 27.0%	FY23 YTD Act Vs. FY19 YTD Actual 20.7%
---	---	---



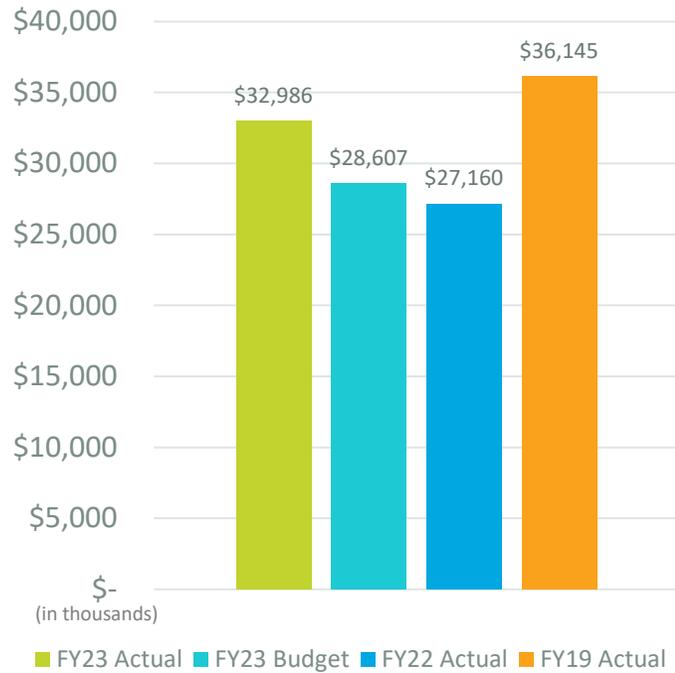
Nonoperating Revenue (Unaudited)

Passenger Facility Charges

FY23 YTD Act Vs.
FY23 YTD Budget
15.3%

FY23 YTD Act Vs.
FY22 YTD Actual
21.5%

FY23 YTD Act Vs.
FY19 YTD Actual
-8.7%

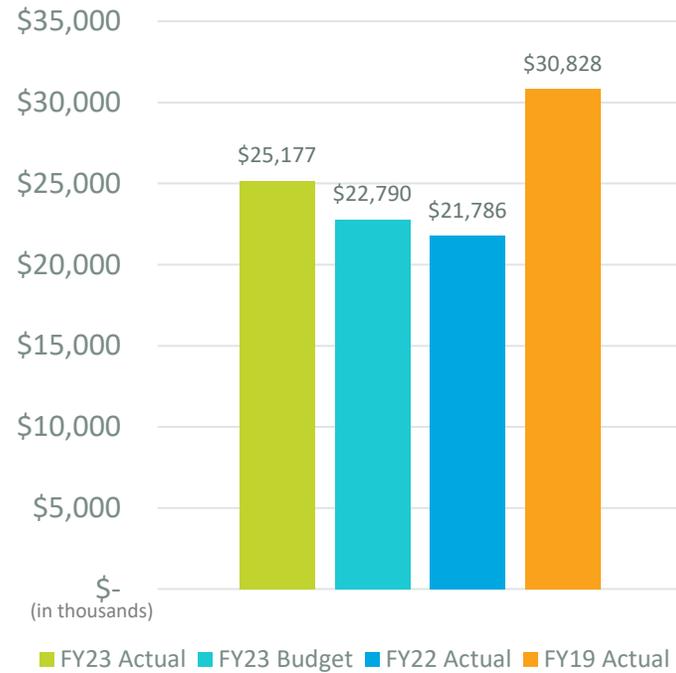


Customer Facility Charges

FY23 YTD Act Vs.
FY23 YTD Budget
10.5%

FY23 YTD Act Vs.
FY22 YTD Actual
15.6%

FY23 YTD Act Vs.
FY19 YTD Actual
-18.3%

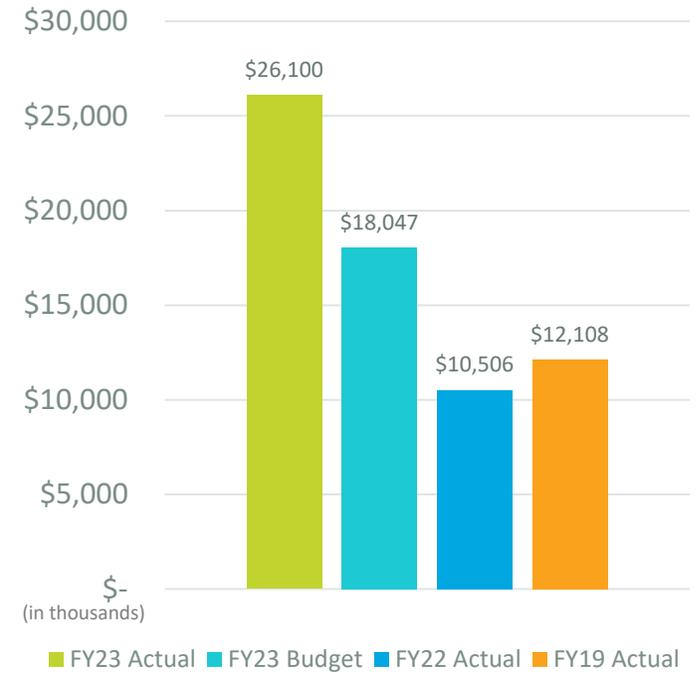


Interest Income

FY23 YTD Act Vs.
FY23 YTD Budget
44.6%

FY23 YTD Act Vs.
FY22 YTD Actual
148.4%

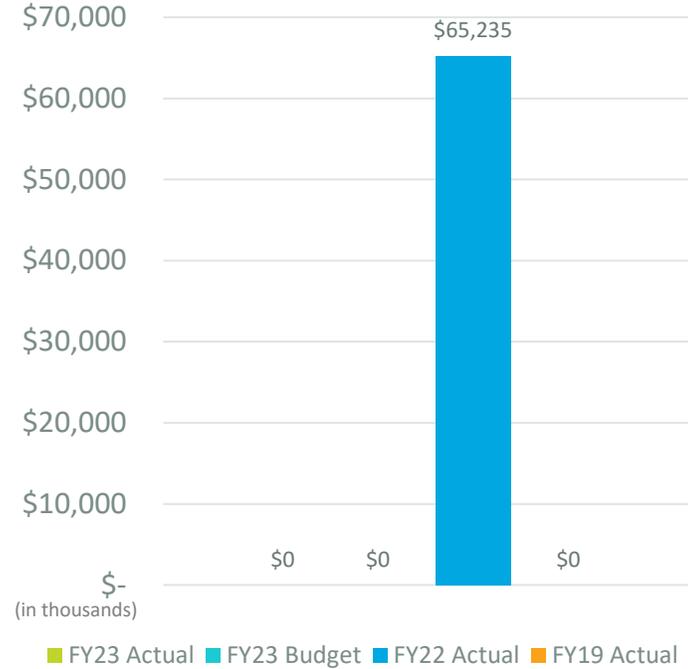
FY23 YTD Act Vs.
FY19 YTD Actual
115.6%



Nonoperating Revenue (Unaudited)

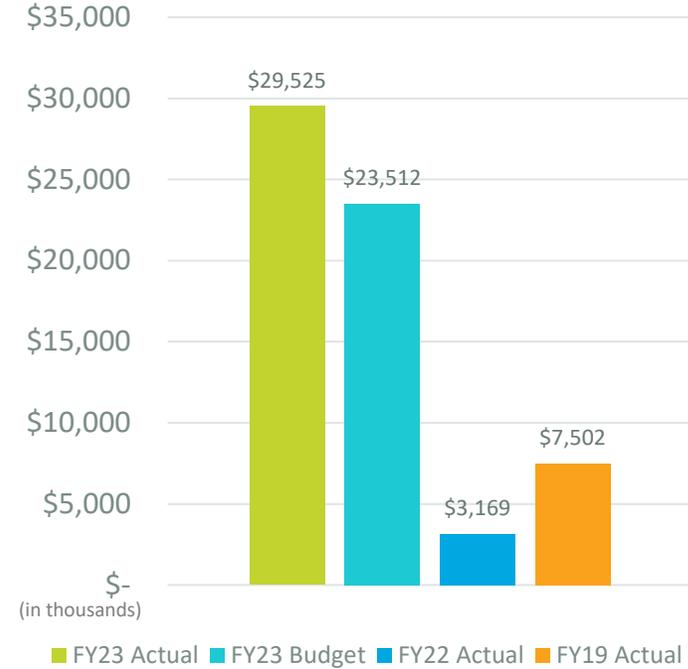
Federal Relief Grants

FY23 YTD Act Vs. FY23 YTD Budget 0.0%	FY23 YTD Act Vs. FY22 YTD Actual -100.0%	FY23 YTD Act Vs. FY19 YTD Actual -0.0%
--	---	---

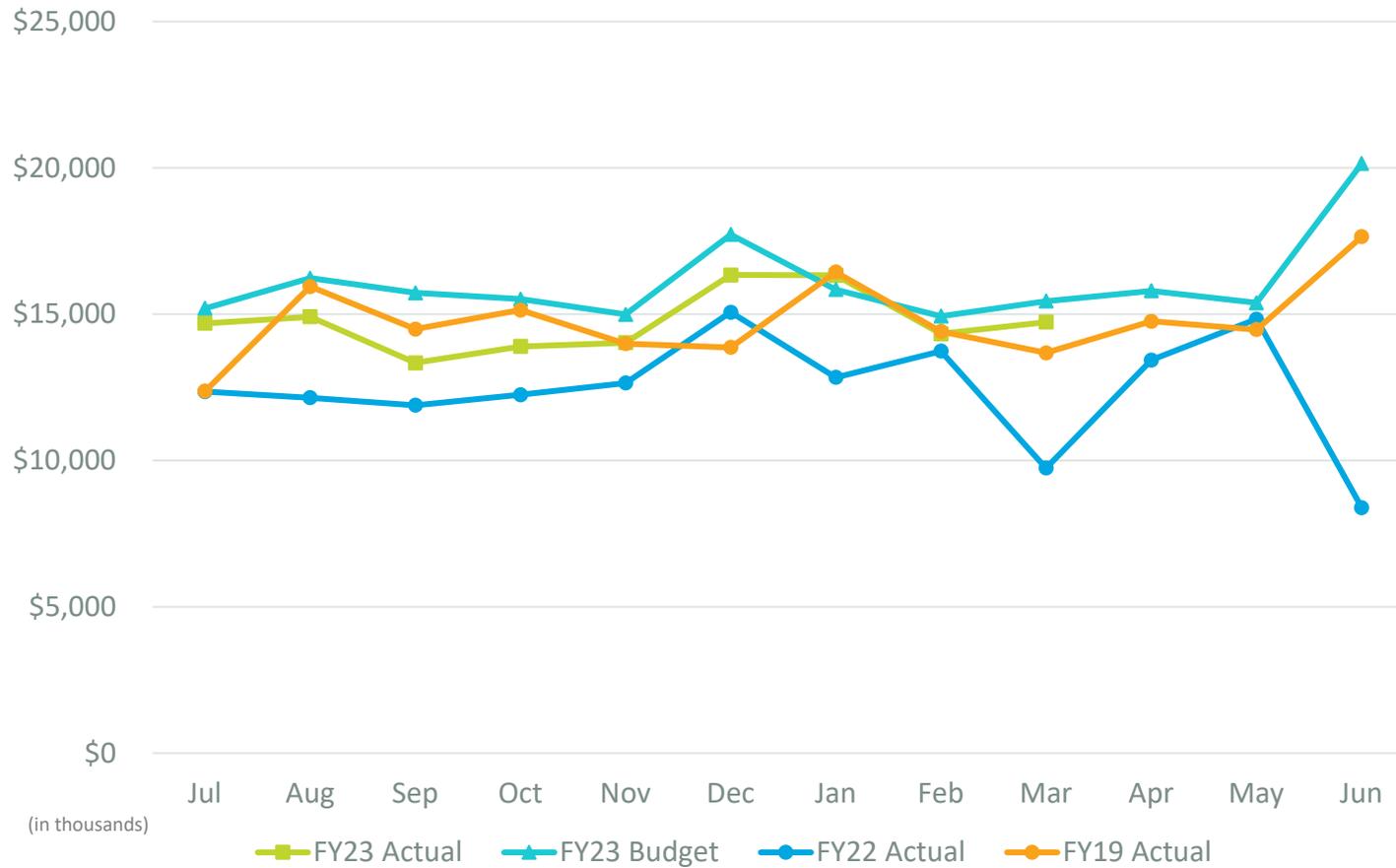


Capital Grant Contributions

FY23 YTD Act Vs. FY23 YTD Budget 25.6%	FY23 YTD Act Vs. FY22 YTD Actual 831.6%	FY23 YTD Act Vs. FY19 YTD Actual 293.6%
---	--	--



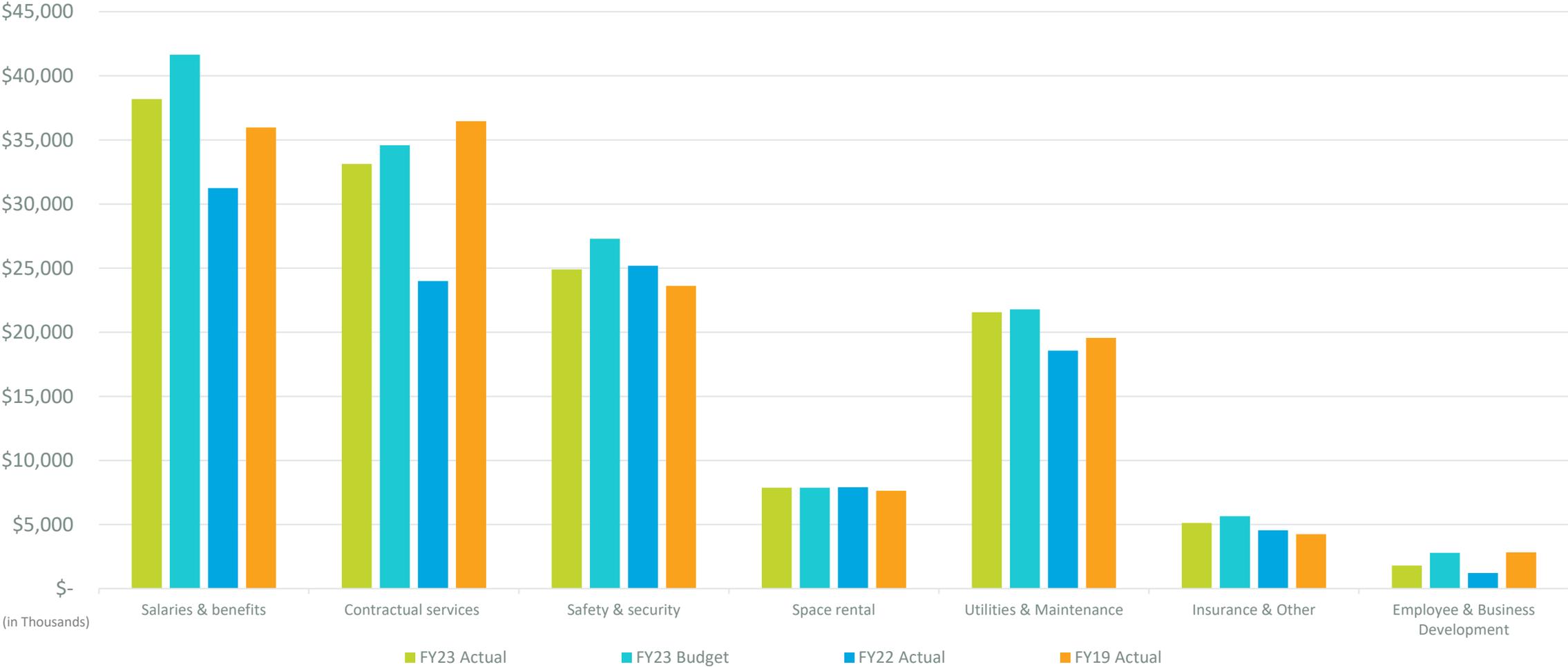
Operating Expenses (Unaudited)



FY23 YTD Act Vs. FY23 YTD Budget 6.4%	FY23 YTD Act Vs. FY22 YTD Actual -17.7%	FY23 YTD Act Vs. FY19 YTD Actual -1.7%
--	--	---



Operating Expenses (Unaudited)



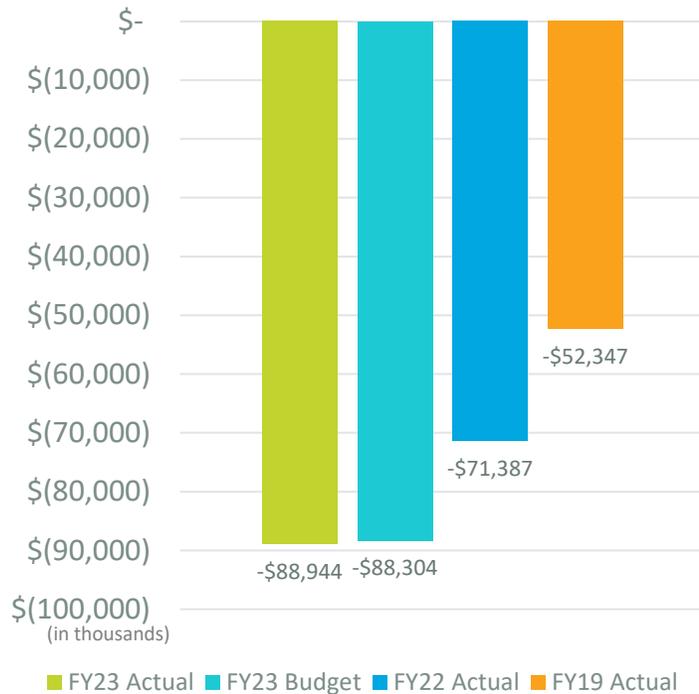
Nonoperating Expense (Unaudited)

Interest Expense

FY23 YTD Act Vs.
FY23 YTD Budget
-0.7%

FY23 YTD Act Vs.
FY22 YTD Actual
-24.6%

FY23 YTD Act Vs.
FY19 YTD Actual
-69.9%

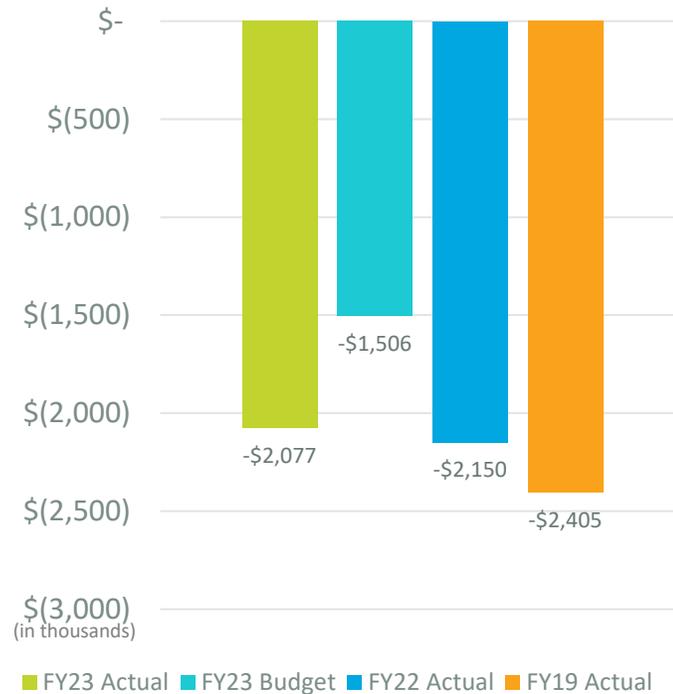


Quieter Home Program, Net

FY23 YTD Act Vs.
FY23 YTD Budget
-37.9%

FY23 YTD Act Vs.
FY22 YTD Actual
3.4%

FY23 YTD Act Vs.
FY19 YTD Actual
13.6%

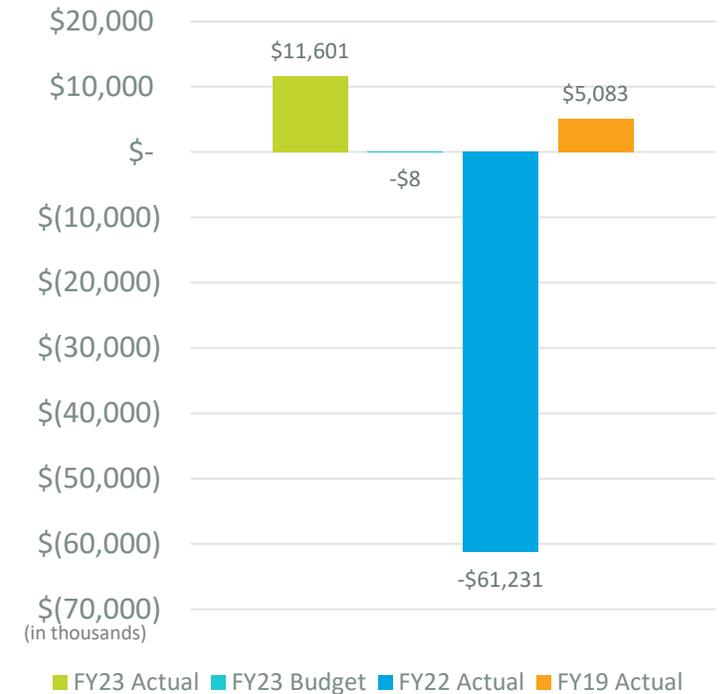


Other Nonoperating Revenue/(Expense)

FY23 YTD Act Vs.
FY23 YTD Budget
\$11,609

FY23 YTD Act Vs.
FY22 YTD Actual
\$72,832

FY23 YTD Act Vs.
FY19 YTD Actual
\$6,519





Financial Statements (Unaudited) For the Nine Months Ended March 31, 2023 and 2022

Operating Revenues for the Nine Months Ended March 31, 2023 (Unaudited)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Change</u>	<u>Prior Year</u>	<u>Pre- Pandemic</u>
Aviation	\$ 144,110	\$ 144,522	\$ 412	-	\$ 105,196	\$ 101,875
Terminal concessions	17,806	23,204	5,398	30%	17,890	21,713
Rental car	24,249	31,878	7,629	31%	26,990	25,641
Parking	25,268	32,464	7,196	28%	31,879	34,267
Other operating	36,148	43,328	7,179	20%	34,119	35,905
Total operating revenues	\$ 247,581	\$ 275,396	\$ 27,814	11%	\$ 216,074	\$ 219,401

Operating Expenses for the Nine Months Ended March 31, 2023 (Unaudited)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Change</u>	<u>Prior Year</u>	<u>Pre- Pandemic</u>
Salaries and benefits	\$ 41,649	\$ 38,189	\$ 3,460	8%	\$ 31,244	\$ 35,972
Contractual services	34,589	33,129	1,460	4%	23,984	36,470
Safety and security	27,285	24,899	2,386	9%	25,182	23,619
Space rental	7,876	7,879	(3)	-	7,906	7,642
Utilities	12,407	12,814	(407)	(3)%	10,704	10,219
Maintenance	9,371	8,754	617	7%	7,866	9,342
Equipment and systems	289	250	39	13%	194	220
Materials and supplies	520	455	65	13%	333	389
Insurance	1,526	1,505	21	1%	1,342	926
Employee development and support	622	445	177	28%	335	752
Business development	2,166	1,359	807	37%	889	2,076
Equipment rental and repairs	3,318	2,905	413	12%	2,686	2,712
Total operating expenses	\$ 141,618	\$ 132,583	\$ 9,035	6%	\$ 112,665	\$ 130,339

Nonoperating Revenues & Expenses for the Nine Months Ended March 31, 2023 (Unaudited)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Change</u>	<u>Prior Year</u>	<u>Pre- Pandemic</u>
Passenger facility charges	\$ 28,607	\$ 32,986	\$ 4,379	15%	\$ 27,160	\$ 36,145
Customer facility charges	22,790	25,177	2,387	10%	21,786	30,828
Federal Relief Grants	-	-	-	-	65,235	-
Quieter Home Program, net	(1,506)	(2,077)	(571)	(38)%	(2,150)	(2,405)
Interest income	18,047	26,100	8,053	45%	10,506	12,108
Interest expense (net)	(88,304)	(88,944)	(640)	(1)%	(71,387)	(52,347)
Other nonoperating revenue (expense)	(8)	11,601	11,609	-	(61,231)	5,083
Nonoperating revenue, net	\$ (20,374)	\$ 4,843	\$ 25,217	124%	\$ (10,081)	\$ 29,412

Summary of Change in Net Position for the Nine Months Ended March 31, 2023 (Unaudited)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Change</u>	<u>Prior Year</u>	<u>Pre- Pandemic</u>
Total operating revenues	\$ 247,581	\$ 275,396	\$ 27,814	11%	\$ 216,074	\$ 219,401
Total operating expenses	141,618	132,583	9,035	6%	112,665	130,339
Income from operations	\$ 105,964	\$ 142,813	\$ 36,849	35%	\$ 103,409	\$ 89,063
Depreciation	92,778	92,778	-	-	100,044	86,295
Operating income (loss)	\$ 13,185	\$ 50,034	\$ 36,849	279%	\$ 3,366	\$ 2,768
Nonoperating revenue (expense), net	(20,374)	4,843	25,217	124%	(10,081)	29,412
Capital grant contributions	23,512	29,525	6,013	26%	3,169	7,502
Change in net position	\$ 16,323	\$ 84,402	\$ 68,079	417%	\$ (3,546)	\$ 39,681

Statements of Net Position as of March 31, 2023 and 2022 (Unaudited)

	<u>2023</u>	<u>2022</u>
Assets and Deferred Outflows of Resources		
Current assets	\$ 206,732	\$ 183,837
Cash designated for capital projects and other	86,318	48,531
Restricted assets	1,817,434	2,417,336
Capital assets, net	2,610,252	2,213,050
Other assets	617,214	425,783
Deferred outflows of resources	20,415	19,651
Total assets and deferred outflows of resources	<u><u>\$ 5,358,365</u></u>	<u><u>\$ 5,308,188</u></u>

Statements of Net Position (Continued) as of March 31, 2023 and 2022 (Unaudited)

	<u>2023</u>	<u>2022</u>
Liabilities and Deferred Inflows of Resources		
Current liabilities	\$ 125,265	\$ 129,031
Liabilities payable from restricted assets	85,926	81,818
Long term liabilities	3,940,581	4,004,375
Deferred inflows of resources	209,790	207,585
Total liabilities and deferred inflows of resources	<u>\$ 4,361,562</u>	<u>\$ 4,422,809</u>
 Total net position	 <u><u>\$ 996,803</u></u>	 <u><u>\$ 885,379</u></u>



Questions?



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

Investment Report

Period Ending
March 31, 2023

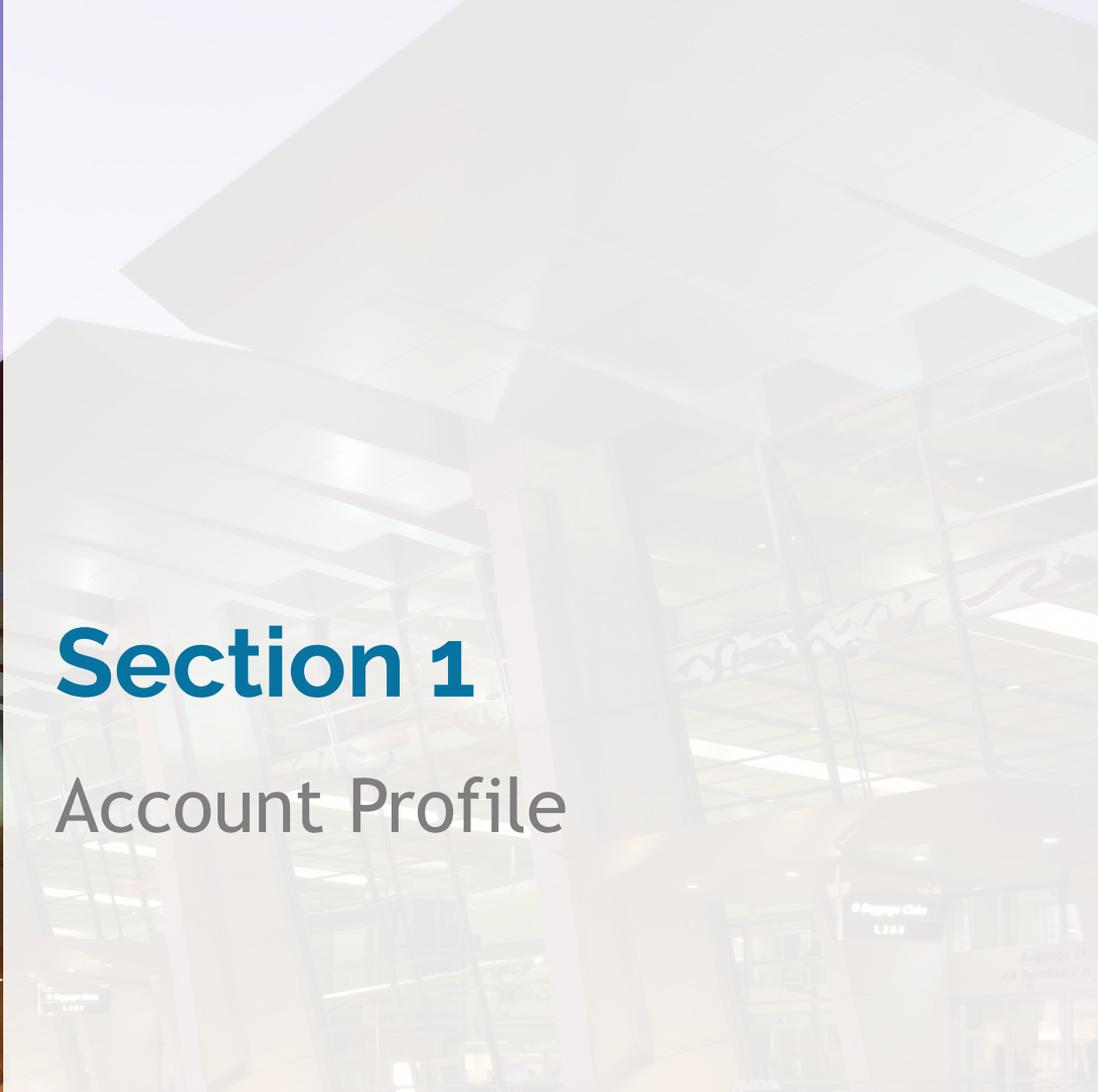
Presented by: Geoff Bryant
Manager Airport Finance

April 24, 2023



Section 1

Account Profile



Certification Page

This report is prepared for the San Diego County Regional Airport Authority (the “Authority”) in accordance with California Government Code Section 53646, which states that “the treasurer or chief fiscal officer may render a quarterly report to the chief executive officer, the internal auditor, and the legislative body of the local agency within 30 days following the end of the quarter covered by the report.”

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



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

Objectives

Investment Objectives

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

Portfolio Characteristics

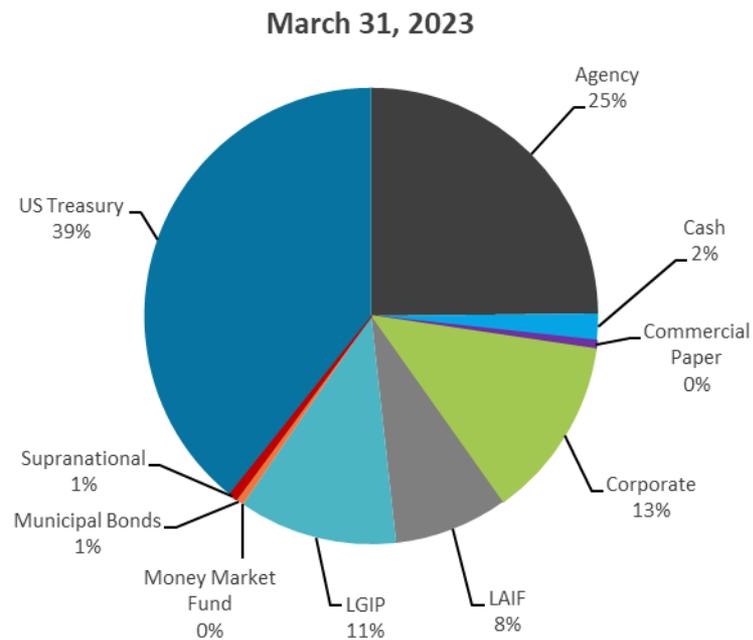
SDCRAA Consolidated

	03/31/2023	12/31/2022	Change
	Portfolio	Portfolio	Portfolio
Average Maturity (yrs)	1.69	1.59	0.10
Average Purchase Yield	2.88%	2.48%	0.40%
Average Market Yield	4.03%	3.92%	0.11%
Average Quality*	AA+/Aa1	AA+/Aa1	
Unrealized Gains/Losses	(15,626,072)	(21,848,161)	6,222,089
Total Market Value	800,609,469	739,156,391	61,453,078

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

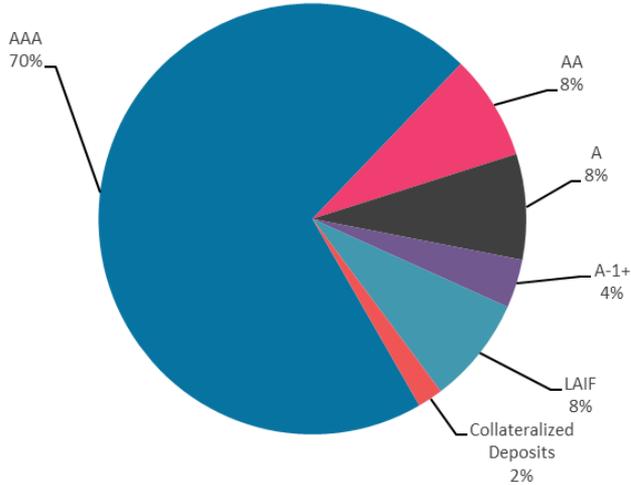
Sector Distribution

	March 31, 2023		December 31, 2022	
	Total Market Value	% of Portfolio	Total Market Value	% of Portfolio
Agency	198,739,629	24.8%	162,489,590	22.0%
Cash	15,314,980	1.9%	22,686,811	3.1%
Commercial Paper	4,983,875	0.6%	4,930,125	0.7%
Corporate	102,844,769	12.8%	95,446,464	12.9%
LAIF	64,485,581	8.1%	64,058,266	8.7%
LGIP	90,090,577	11.3%	91,537,055	12.4%
Money Market Fund	299,667	0.0%	699,903	0.1%
Municipal Bonds	4,889,687	0.6%	4,894,467	0.7%
Supranational	5,200,229	0.6%	5,133,520	0.7%
US Treasury	313,760,477	39.2%	287,280,189	38.9%
TOTAL	800,609,469	100.0%	739,156,391	100.0%



Quality & Maturity Distribution

March 31, 2023

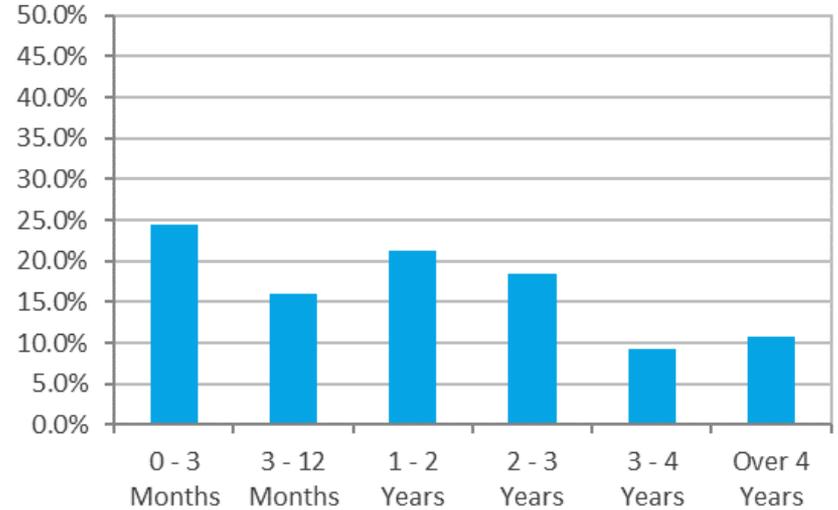


Notes:

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.

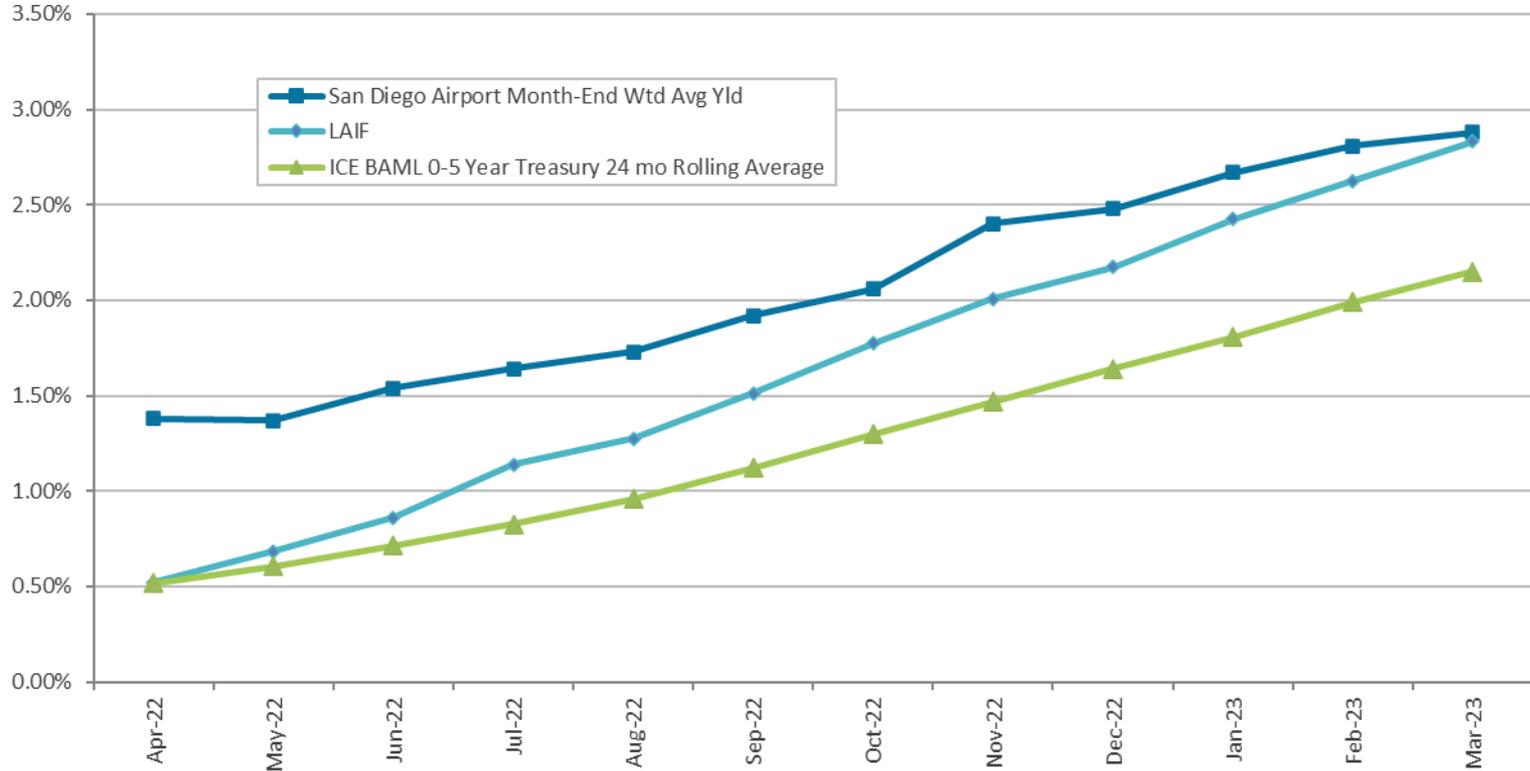
March 31, 2023



Notes:

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

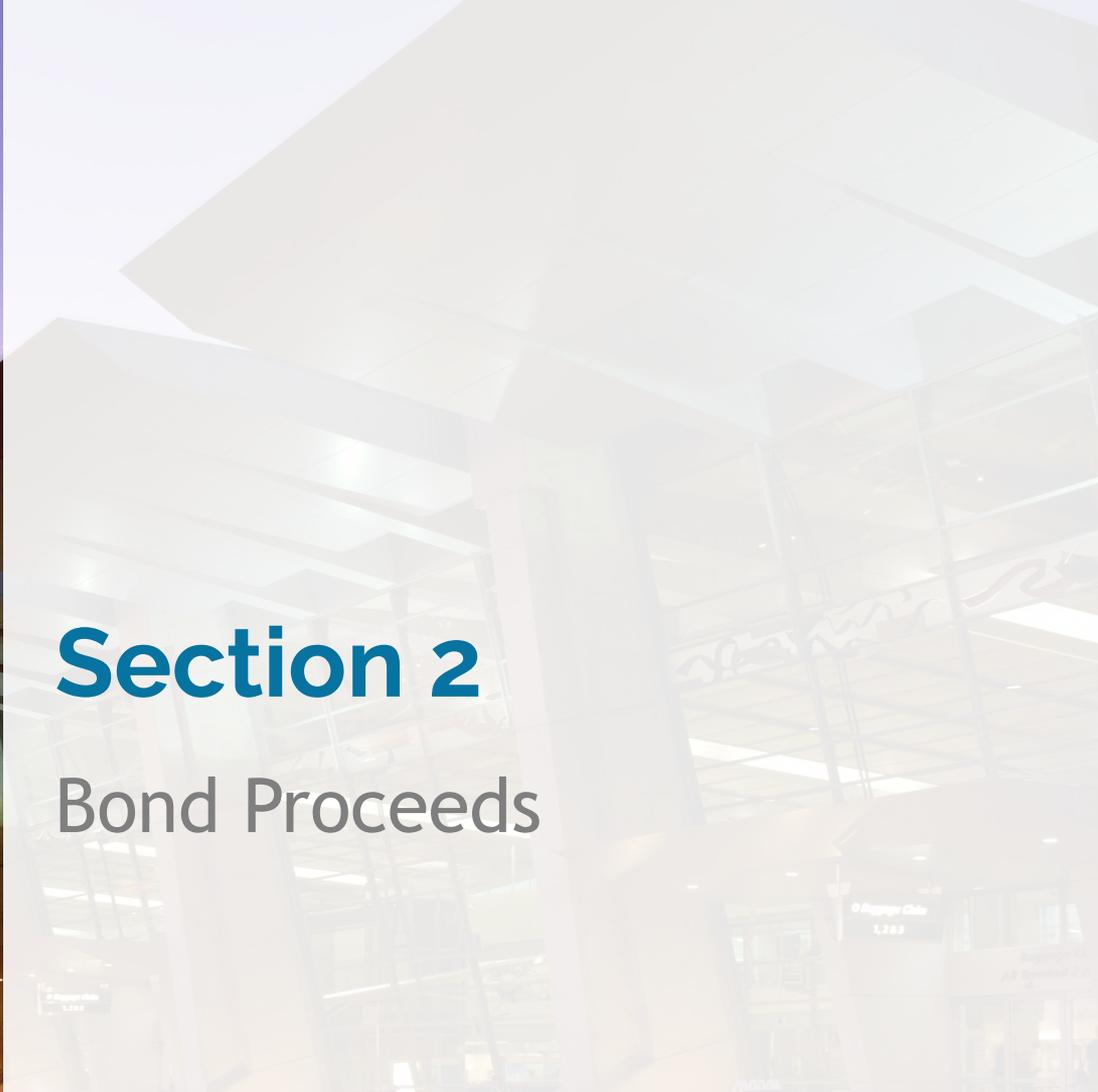
Investment Performance





Section 2

Bond Proceeds



Bond and Short-Term Debt Proceeds

Summary of Short-Term Debt and 2014, 2017, 2019, 2020 & 2021 Bond Proceeds ⁽¹⁾.

As of March 31, 2023 (in thousands)

	2014 Special Facility Revenue Bond	2017, 2019, 2020 & 2021 General Airport Revenue Bonds	2021 Bank of America Revolver	Total Proceeds	Yield	Rating
Project Fund						
Treasuries	-	830,304	-	830,304	0.68%	AAm
LAIF	-	95,000	-	95,000	2.88%	N/R
SDCIP	-	154,119	1,047	155,166	3.02%	AAAf
Money Market Fund	-	111,888	-	111,888	4.40%	AAAm
	-	1,191,311	1,047	1,192,358	1.51%	
Debt Service Reserve & Coverage Funds						
SDCIP	29,366	40,118	-	69,484	3.02%	AAAf
LAIF	-	145,447	-	145,447	2.88%	N/R
	29,366	185,565	-	214,931	2.93%	
Capitalized Interest Funds						
Treasuries	-	161,950	-	161,950	0.68%	Aam
Money Market Fund	-	4,904	-	4,904	4.40%	AAAm
	-	166,854	-	166,854	0.79%	
TOTAL	29,366	1,543,731	1,047	1,574,144	1.63%	

(1) Bond Proceeds are not included in deposit limits as applied to operating funds. SDCIP Yield as of February 28, 2023.



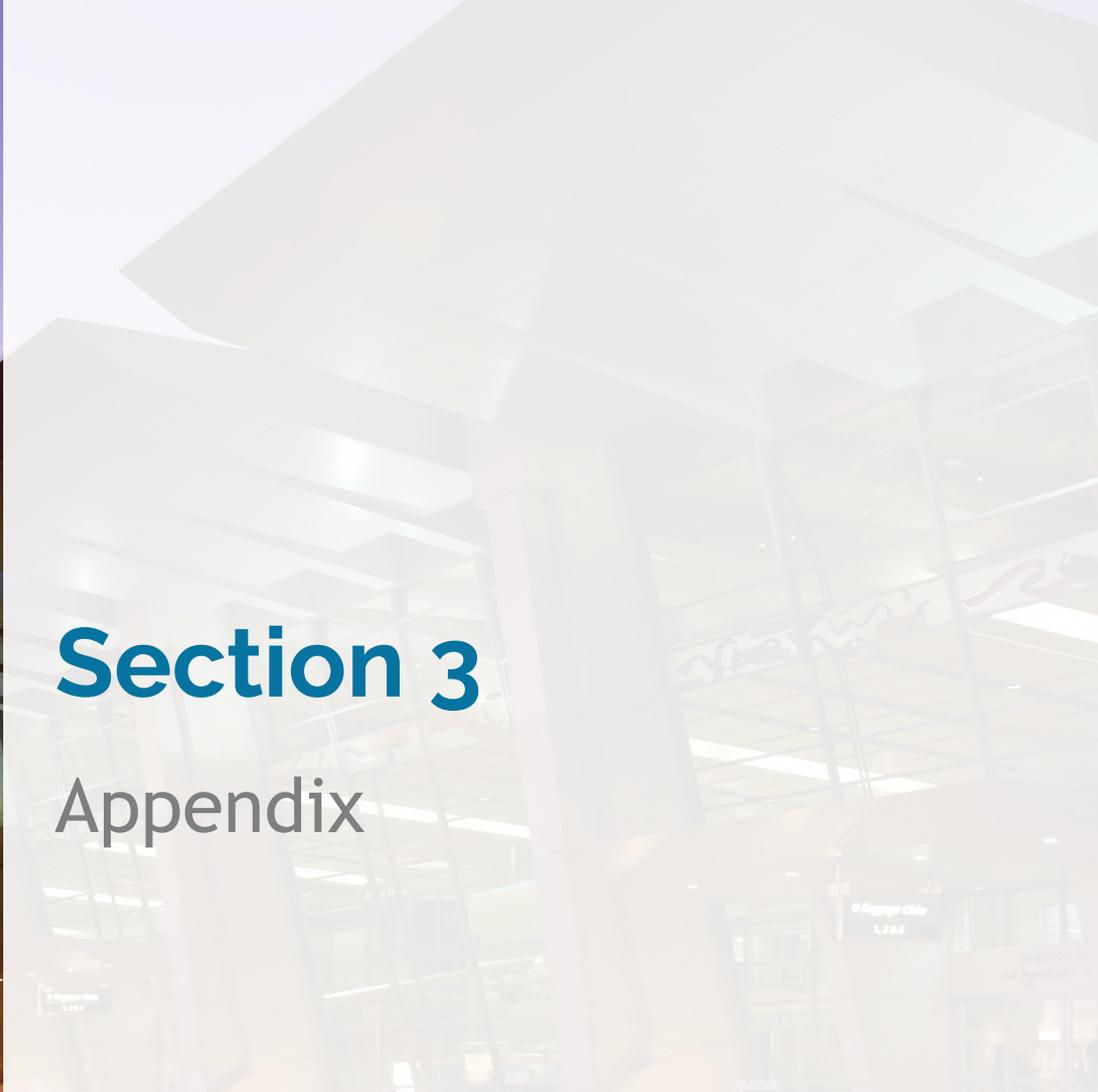
Questions?

• Ticketing
U.S. Airways



Section 3

Appendix



Compliance

March 31, 2023

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; Include obligations of the State of California, and any local agency within the State of California; Bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state, or by a department, board, agency, or authority of any of the other 49 states, in addition to California	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
Prohibited	Inverse floaters, Range notes, Interest-only strips from a pool of mortgages; Common stocks; Any security that could result in zero or negative interest accrual if held to maturity unless they are securities issued or backed by the U.S. Government under a provision sunseting January 1, 2026 and the Authority has exhausted all other potential investment options to avoid a zero or negative interest accrual.	Complies
Average Maturity	3 years	Complies
Maximum maturity	5 years	Complies

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending March 31, 2023

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Agency									
313383QR5	FHLB Note 3.250% Due 06/09/2023	4,900,000.00	09/11/2018 2.97%	4,959,045.00	99.73 4.64%	4,886,823.90 49,544.44	0.62% (72,221.10)	Aaa / AA+ NR	0.19 0.19
3133EJUS6	FFCB Note 2.875% Due 07/17/2023	6,000,000.00	02/07/2019 2.56%	6,078,480.00	99.36 5.07%	5,961,330.00 35,458.33	0.75% (117,150.00)	Aaa / AA+ AAA	0.30 0.29
313384JV2	FHLB Discount Note 4.500% Due 07/31/2023	3,260,000.00	10/27/2022 4.69%	3,210,692.50	98.49 4.69%	3,210,692.50 0.00	0.40% 0.00	P-1 / A-1+ F-1+	0.33 0.33
3133EKZK5	FFCB Note 1.600% Due 08/14/2023	7,000,000.00	08/19/2019 1.55%	7,012,460.00	98.83 4.81%	6,918,114.00 14,622.22	0.87% (94,346.00)	Aaa / AA+ AAA	0.37 0.36
313384LD9	FHLB Discount Note 4.590% Due 09/01/2023	11,500,000.00	11/17/2022 4.79%	11,275,663.75	98.05 4.79%	11,275,663.75 0.00	1.41% 0.00	P-1 / A-1+ F-1+	0.42 0.41
313383YJ4	FHLB Note 3.375% Due 09/08/2023	7,000,000.00	Various 2.65%	7,219,535.00	99.37 4.83%	6,956,166.00 15,093.75	0.87% (263,369.00)	Aaa / AA+ NR	0.44 0.43
313384ML0	FHLB Discount Note 4.600% Due 10/02/2023	10,000,000.00	11/17/2022 4.81%	9,764,888.89	97.65 4.81%	9,764,888.89 0.00	1.22% 0.00	P-1 / A-1+ F-1+	0.51 0.49
3130ATPB7	FHLB Note 4.660% Due 11/14/2023	7,500,000.00	01/20/2023 4.87%	7,486,800.00	99.92 4.78%	7,493,985.00 162,129.17	0.96% 7,185.00	Aaa / AA+ AAA	0.62 0.59
3130A0F70	FHLB Note 3.375% Due 12/08/2023	6,850,000.00	Various 2.75%	7,045,064.00	99.01 4.85%	6,782,246.65 72,567.19	0.86% (262,817.35)	Aaa / AA+ AAA	0.69 0.66
3130AT7D3	FHLB Note 3.500% Due 12/08/2023	10,000,000.00	09/01/2022 3.70%	9,975,600.00	99.13 4.79%	9,913,460.00 109,861.11	1.25% (62,140.00)	Aaa / AA+ NR	0.69 0.66
3130AB3H7	FHLB Note 2.375% Due 03/08/2024	6,800,000.00	Various 2.36%	6,805,744.00	97.99 4.59%	6,663,156.80 10,318.06	0.83% (142,587.20)	Aaa / AA+ NR	0.94 0.91

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending March 31, 2023

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3130A0XE5	FHLB Note 3.250% Due 03/08/2024	5,000,000.00	06/10/2022 2.83%	5,035,550.00	98.58 4.81%	4,929,245.00 10,381.94	0.62% (106,305.00)	Aaa / AA+ NR	0.94 0.91
3130AT3H8	FHLB Note 3.375% Due 03/08/2024	5,250,000.00	10/12/2022 4.49%	5,171,092.50	98.75 4.75%	5,184,564.00 11,320.31	0.65% 13,471.50	Aaa / AA+ NR	0.94 0.91
3130ATUQ8	FHLB Note 4.750% Due 03/08/2024	9,000,000.00	11/29/2022 4.85%	8,988,930.00	99.93 4.82%	8,993,691.00 27,312.50	1.13% 4,761.00	Aaa / AA+ NR	0.94 0.90
3133EKNX0	FFCB Note 2.160% Due 06/03/2024	5,000,000.00	07/19/2019 1.89%	5,062,250.00	97.40 4.46%	4,870,065.00 35,400.00	0.61% (192,185.00)	Aaa / AA+ AAA	1.18 1.13
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	8,000,000.00	06/12/2019 2.00%	8,331,920.00	98.11 4.50%	7,848,856.00 68,361.11	0.99% (483,064.00)	Aaa / AA+ NR	1.21 1.16
3135G0V75	FNMA Note 1.750% Due 07/02/2024	7,350,000.00	07/19/2019 1.87%	7,310,236.50	96.48 4.67%	7,091,309.40 31,798.96	0.89% (218,927.10)	Aaa / AA+ AAA	1.26 1.21
3133ENJ84	FFCB Note 3.375% Due 08/26/2024	5,500,000.00	08/29/2022 3.50%	5,487,130.00	98.79 4.27%	5,433,719.50 18,046.88	0.68% (53,410.50)	Aaa / AA+ AAA	1.41 1.35
3133XVDG3	FHLB Note 4.375% Due 09/13/2024	5,000,000.00	09/27/2022 4.48%	4,990,450.00	99.78 4.53%	4,989,240.00 10,937.50	0.62% (1,210.00)	Aaa / AA+ NR	1.46 1.39
3133ENP79	FFCB Note 4.250% Due 09/26/2024	5,000,000.00	09/29/2022 4.33%	4,992,050.00	99.71 4.45%	4,985,550.00 2,951.39	0.62% (6,500.00)	Aaa / AA+ NR	1.49 1.42
3135G0W66	FNMA Note 1.625% Due 10/15/2024	5,000,000.00	12/03/2019 1.64%	4,997,100.00	96.09 4.28%	4,804,485.00 37,465.28	0.60% (192,615.00)	Aaa / AA+ AAA	1.55 1.48
3133ENZ94	FFCB Note 4.500% Due 11/18/2024	10,000,000.00	11/17/2022 4.65%	9,971,600.00	100.20 4.37%	10,019,570.00 166,250.00	1.27% 47,970.00	Aaa / AA+ AAA	1.64 1.53

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending March 31, 2023

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3130ATUR6	FHLB Note 4.625% Due 12/13/2024	5,000,000.00	01/05/2023 4.62%	4,999,550.00	100.49 4.32%	5,024,525.00 94,427.08	0.64% 24,975.00	Aaa / AA+ NR	1.71 1.59
3130AQF40	FHLB Note 1.000% Due 12/20/2024	8,000,000.00	07/29/2022 2.95%	7,642,480.00	94.61 4.28%	7,568,768.00 22,444.44	0.95% (73,712.00)	Aaa / AA+ AAA	1.73 1.67
3137EAE0	FHLMC Note 1.500% Due 02/12/2025	6,500,000.00	03/04/2020 0.85%	6,703,710.00	95.19 4.21%	6,187,330.50 13,270.83	0.77% (516,379.50)	Aaa / AA+ AAA	1.87 1.80
3135G03U5	FNMA Note 0.625% Due 04/22/2025	8,000,000.00	10/27/2022 4.44%	7,289,600.00	92.98 4.22%	7,438,064.00 22,083.33	0.93% 148,464.00	Aaa / AA+ AAA	2.06 2.00
3130AUU36	FHLB Note 4.125% Due 03/13/2026	9,000,000.00	03/30/2023 4.18%	8,985,690.00	100.14 4.07%	9,012,447.00 54,656.25	1.13% 26,757.00	Aaa / AA+ AAA	2.95 2.74
3130ATUS4	FHLB Note 4.250% Due 12/10/2027	10,000,000.00	02/13/2023 4.00%	10,108,541.40	101.59 3.88%	10,158,630.01 173,541.67	1.29% 50,088.61	Aaa / AA+ NR	4.70 4.16
3130ATS57	FHLB Note 4.500% Due 03/10/2028	3,000,000.00	03/20/2023 3.87%	3,085,290.00	103.16 3.79%	3,094,923.00 7,875.00	0.39% 9,633.00	Aaa / AA+ AAA	4.95 4.40
TOTAL Agency		200,410,000.00	3.49%	199,987,143.54	4.54%	197,461,509.90 1,278,118.74	24.82% (2,525,633.64)	Aaa / AA+ AAA	1.36 1.28

Cash									
PP2118\$00	U.S. Bank Checking Account	29,358.87	Various 0.00%	29,358.87	1.00 0.00%	29,358.87 0.00	0.00% 0.00	NR / NR NR	0.00 0.00
PP2118\$12	U.S. Bank Checking Account	35,373.60	Various 0.00%	35,373.60	1.00 0.00%	35,373.60 0.00	0.00% 0.00	NR / NR NR	0.00 0.00
PP2118V\$9	U.S. Bank Checking Account	6,690,920.40	Various 0.00%	6,690,920.40	1.00 0.00%	6,690,920.40 0.00	0.84% 0.00	NR / NR NR	0.00 0.00

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending March 31, 2023

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
PP2118V\$7	EastWest Bank Deposit Account	8,448,204.73	Various 3.56%	8,448,204.73	1.00 3.56%	8,448,204.73 0.00	1.06% 0.00	NR / NR NR	0.00 0.00
PP2118V\$8	EastWest Bank Deposit Account	111,122.15	Various 3.56%	111,122.15	1.00 3.56%	111,122.15 0.00	0.01% 0.00	NR / NR NR	0.00 0.00
TOTAL Cash		15,314,979.75	1.99%	15,314,979.75	1.99%	15,314,979.75 0.00	1.91% 0.00	NR / NR NR	0.00 0.00

Commercial Paper

89233HRU0	Toyota Motor Credit Discount CP 4.300% Due 04/28/2023	5,000,000.00	10/04/2022 4.46%	4,983,875.00	99.68 4.46%	4,983,875.00 0.00	0.62% 0.00	P-1 / A-1+ F-1	0.08 0.08
TOTAL Commercial Paper		5,000,000.00	4.46%	4,983,875.00	4.46%	4,983,875.00 0.00	0.62% 0.00	P-1 / A-1+ F-1	0.08 0.08

Corporate

037833AK6	Apple Inc Note 2.400% Due 05/03/2023	2,000,000.00	07/19/2019 2.13%	2,019,760.00	99.82 4.44%	1,996,318.00 19,733.33	0.25% (23,442.00)	Aaa / AA+ NR	0.09 0.09
58933YAF2	Merck & Co Note 2.800% Due 05/18/2023	3,000,000.00	07/22/2019 2.11%	3,075,480.00	99.76 4.62%	2,992,734.00 31,033.33	0.38% (82,746.00)	A1 / A+ NR	0.13 0.13
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.400% Due 06/26/2023	2,000,000.00	09/27/2018 3.31%	2,008,020.00	99.66 4.79%	1,993,298.00 17,944.44	0.25% (14,722.00)	Aa2 / AA AA	0.24 0.23
06406FAD5	Bank of NY Mellon Corp Callable Note Cont 6/16/2023 2.200% Due 08/16/2023	4,000,000.00	Various 2.22%	3,996,200.00	98.85 5.31%	3,954,000.00 11,000.00	0.50% (42,200.00)	A1 / A AA-	0.38 0.37

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending March 31, 2023

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
857477AM5	State Street Bank Note 3.700% Due 11/20/2023	2,000,000.00	08/19/2019 2.06%	2,132,940.00	98.76 5.70%	1,975,248.00 26,927.78	0.25% (157,692.00)	A1 / A AA-	0.64 0.61
89236TFS9	Toyota Motor Credit Corp Note 3.350% Due 01/08/2024	2,000,000.00	02/07/2019 3.07%	2,025,380.00	98.73 5.05%	1,974,548.00 15,447.22	0.25% (50,832.00)	A1 / A+ A+	0.78 0.74
91159HHV5	US Bancorp Callable Note Cont 1/5/2024 3.375% Due 02/05/2024	2,000,000.00	02/07/2019 3.19%	2,017,220.00	98.09 5.72%	1,961,842.00 10,500.00	0.25% (55,378.00)	A2 / A+ A+	0.85 0.81
023135BW5	Amazon.com Inc Note 0.450% Due 05/12/2024	5,000,000.00	12/13/2021 0.95%	4,940,800.00	95.84 4.31%	4,792,090.00 8,687.50	0.60% (148,710.00)	A1 / AA AA-	1.12 1.09
14912L6C0	Caterpillar Finance Serv Corp Note 3.300% Due 06/09/2024	5,000,000.00	12/28/2021 1.08%	5,266,100.00	98.34 4.75%	4,916,910.00 51,333.33	0.62% (349,190.00)	A2 / A A	1.19 1.14
438516BW5	Honeywell Intl Callable Note Cont 7/15/2024 2.300% Due 08/15/2024	4,000,000.00	12/03/2019 1.96%	4,059,840.00	97.10 4.50%	3,883,948.00 11,755.56	0.49% (175,892.00)	A2 / A A	1.38 1.33
59217GEP0	Metlife Note 0.700% Due 09/27/2024	4,000,000.00	01/25/2022 1.49%	3,918,000.00	93.88 5.02%	3,755,244.00 311.11	0.47% (162,756.00)	Aa3 / AA- AA-	1.50 1.45
63743HEY4	National Rural Utilities Note 1.000% Due 10/18/2024	2,000,000.00	05/16/2022 3.31%	1,893,360.00	94.14 4.98%	1,882,822.00 9,055.56	0.24% (10,538.00)	A2 / A- A	1.55 1.49
24422EVY2	John Deere Capital Corp Note 1.250% Due 01/10/2025	2,000,000.00	01/11/2022 1.42%	1,989,790.00	94.67 4.40%	1,893,396.00 5,625.00	0.24% (96,394.00)	A2 / A A+	1.78 1.72
89236TKN4	Toyota Motor Credit Corp Note 4.800% Due 01/10/2025	2,500,000.00	01/10/2023 4.86%	2,497,000.00	100.61 4.43%	2,515,302.50 26,333.33	0.32% 18,302.50	A1 / A+ A+	1.78 1.67
69371RQ66	Paccar Financial Corp Note 1.800% Due 02/06/2025	2,500,000.00	04/18/2022 2.98%	2,421,150.00	95.04 4.63%	2,376,057.50 6,875.00	0.30% (45,092.50)	A1 / A+ NR	1.86 1.78
57636QAN4	MasterCard Inc Callable Note 1x 02/03/2025 2.000% Due 03/03/2025	3,000,000.00	03/01/2022 1.70%	3,025,950.00	95.66 4.38%	2,869,875.00 4,666.67	0.36% (156,075.00)	Aa3 / A+ NR	1.93 1.85

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending March 31, 2023

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
87612EBL9	Target Corp Callable Note Cont 4/15/25 2.250% Due 04/15/2025	5,000,000.00	02/01/2022 1.75%	5,077,959.20	96.08 4.28%	4,803,770.00 51,875.00	0.61% (274,189.20)	A2 / A A	2.04 1.94
713448CT3	Pepsico Inc. Callable Note Cont 1/30/2025 2.750% Due 04/30/2025	2,500,000.00	10/31/2022 4.85%	2,377,925.00	96.84 4.35%	2,421,032.50 28,836.81	0.31% 43,107.50	A1 / A+ NR	2.08 1.97
91159HHZ6	US Bancorp Callable Note Cont 4/11/2025 1.450% Due 05/12/2025	3,000,000.00	11/16/2021 1.26%	3,019,200.00	92.08 5.47%	2,762,454.00 16,795.83	0.35% (256,746.00)	A2 / A+ A+	2.12 2.02
037833BG4	Apple Inc Note 3.200% Due 05/13/2025	7,000,000.00	Various 2.89%	7,091,880.00	98.08 4.15%	6,865,943.00 85,866.67	0.87% (225,937.00)	Aaa / AA+ NR	2.12 2.00
78015K7H1	Royal Bank of Canada Note 1.150% Due 06/10/2025	5,000,000.00	Various 1.06%	5,016,340.00	92.01 5.04%	4,600,700.00 17,729.16	0.58% (415,640.00)	A1 / A AA-	2.20 2.11
26442UAA2	Duke Energy Progress LLC Callable Note Cont 5/15/25 3.250% Due 08/15/2025	2,000,000.00	04/21/2022 3.40%	1,990,440.00	96.91 4.64%	1,938,112.00 8,305.56	0.24% (52,328.00)	Aa3 / A NR	2.38 2.24
89114QCK2	Toronto Dominion Bank Note 0.750% Due 09/11/2025	5,000,000.00	Various 1.10%	4,933,570.00	90.15 5.09%	4,507,585.00 2,083.34	0.56% (425,985.00)	A1 / A AA-	2.45 2.36
594918BJ2	Microsoft Callable Note Cont 8/3/2025 3.125% Due 11/03/2025	5,000,000.00	01/20/2023 4.30%	4,847,900.00	97.53 4.14%	4,876,305.00 64,236.11	0.62% 28,405.00	Aaa / AAA NR	2.60 2.42
023135CN4	Amazon.com Inc Note 4.600% Due 12/01/2025	2,000,000.00	12/21/2022 4.45%	2,008,340.00	100.82 4.27%	2,016,316.00 30,666.67	0.26% 7,976.00	A1 / AA AA-	2.67 2.45
14913R3B1	Caterpillar Financial Service Note 4.800% Due 01/06/2026	2,500,000.00	01/05/2023 4.80%	2,499,850.00	101.64 4.16%	2,541,062.50 28,333.33	0.32% 41,212.50	A2 / A A	2.77 2.54
24422EWPO	John Deere Capital Corp Note 4.800% Due 01/09/2026	4,000,000.00	01/05/2023 4.81%	3,999,320.00	101.53 4.21%	4,061,148.00 43,733.33	0.51% 61,828.00	A2 / A A+	2.78 2.55
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.450% Due 03/03/2027	2,000,000.00	03/30/2022 3.06%	1,944,440.00	89.57 5.44%	1,791,414.00 3,811.11	0.22% (153,026.00)	A2 / A A	3.93 3.65

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending March 31, 2023

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.300% Due 03/15/2027	2,000,000.00	04/21/2022 3.28%	1,911,920.00	94.68 3.76%	1,893,556.00 2,044.44	0.24% (18,364.00)	Aa2 / AA A+	3.96 3.72
09247XAN1	Blackrock Inc Note 3.200% Due 03/15/2027	2,000,000.00	05/16/2022 3.51%	1,972,980.00	95.89 4.34%	1,917,746.00 2,844.44	0.24% (55,234.00)	Aa3 / AA- NR	3.96 3.66
023135CF1	Amazon.com Inc Callable Note Cont 3/13/2027 3.300% Due 04/13/2027	1,000,000.00	06/10/2022 3.59%	987,080.00	96.76 4.18%	967,564.00 15,400.00	0.12% (19,516.00)	A1 / AA AA-	4.04 3.67
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4.000% Due 05/10/2027	4,000,000.00	08/29/2022 3.98%	4,004,040.00	97.97 4.55%	3,918,616.00 62,666.67	0.50% (85,424.00)	A2 / A+ A+	4.11 3.68
931142EX7	Wal-Mart Stores Callable Note Cont 09/09/2027 3.950% Due 09/09/2027	4,500,000.00	09/08/2022 3.92%	4,505,805.00	99.88 3.98%	4,494,492.00 10,862.50	0.56% (11,313.00)	Aa2 / AA AA	4.45 3.96
TOTAL Corporate		105,500,000.00	2.66%	105,475,979.20	4.60%	102,111,449.00 733,320.13	12.85% (3,364,530.20)	A1 / A+ A+	2.05 1.92

LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	64,074,462.38	Various 2.83%	64,074,462.38	1.00 2.83%	64,074,462.38 411,118.86	8.05% 0.00	NR / NR NR	0.00 0.00
TOTAL LAIF		64,074,462.38	2.83%	64,074,462.38	2.83%	64,074,462.38 411,118.86	8.05% 0.00	NR / NR NR	0.00 0.00

Local Gov Investment Pool									
90SDCP\$00	County of San Diego Pooled Investment Pool	57,181,929.00	Various 3.02%	57,181,929.00	1.00 3.02%	57,181,929.00 0.00	7.14% 0.00	NR / NR AAA	0.00 0.00
09CATR\$04	CalTrust Short Term Fund	1,665,906.68	Various 4.11%	16,631,222.29	10.00 4.11%	16,659,066.79 0.00	2.08% 27,844.50	NR / AA NR	0.00 0.00

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending March 31, 2023

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
09CATR\$05	CalTrust Medium Term Fund	1,661,511.33	Various 4.11%	16,953,825.17	9.78 4.11%	16,249,580.77 0.00	2.03% (704,244.40)	NR / A+ NR	0.00 0.00
TOTAL Local Gov Investment Pool		60,509,347.01	3.42%	90,766,976.46	3.42%	90,090,576.56 0.00	11.25% (676,399.90)	NR / AA- AAA	0.00 0.00

Money Market Fund									
262006307	Dreyfus Gov't Cash Management Money Market Fund	299,666.70	Various 4.45%	299,666.70	1.00 4.45%	299,666.70 0.00	0.04% 0.00	Aaa / AAA NR	0.00 0.00
TOTAL Money Market Fund		299,666.70	4.45%	299,666.70	4.45%	299,666.70 0.00	0.04% 0.00	Aaa / AAA NR	0.00 0.00

Municipal Bonds									
649791PP9	New York St Taxable-GO 2.010% Due 02/15/2024	5,000,000.00	10/29/2019 2.01%	5,000,000.00	97.54 4.93%	4,876,845.00 12,841.67	0.61% (123,155.00)	Aa1 / AA+ AA+	0.88 0.85
TOTAL Municipal Bonds		5,000,000.00	2.01%	5,000,000.00	4.93%	4,876,845.00 12,841.67	0.61% (123,155.00)	Aa1 / AA+ AA+	0.88 0.85

Supranational									
4581X0DZ8	Inter-American Dev Bank Note 0.500% Due 09/23/2024	5,500,000.00	Various 0.61%	5,482,110.00	94.54 4.36%	5,199,617.50 611.11	0.65% (282,492.50)	Aaa / AAA NR	1.48 1.44
TOTAL Supranational		5,500,000.00	0.61%	5,482,110.00	4.36%	5,199,617.50 611.11	0.65% (282,492.50)	Aaa / AAA NR	1.48 1.44

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending March 31, 2023

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US Treasury									
912828R69	US Treasury Note 1.625% Due 05/31/2023	8,000,000.00	12/23/2019 1.70%	7,978,750.00	99.50 4.58%	7,960,320.00 43,571.43	1.00% (18,430.00)	Aaa / AA+ AAA	0.17 0.17
912828T91	US Treasury Note 1.625% Due 10/31/2023	8,000,000.00	04/21/2022 2.47%	7,899,062.50	98.23 4.73%	7,858,752.00 54,585.64	0.99% (40,310.50)	Aaa / AA+ AAA	0.59 0.57
912828U57	US Treasury Note 2.125% Due 11/30/2023	5,250,000.00	06/10/2022 2.79%	5,200,576.17	98.32 4.71%	5,161,815.75 37,391.83	0.65% (38,760.42)	Aaa / AA+ AAA	0.67 0.65
912828V80	US Treasury Note 2.250% Due 01/31/2024	5,650,000.00	Various 2.14%	5,675,003.91	97.96 4.77%	5,534,570.50 21,070.44	0.69% (140,433.41)	Aaa / AA+ AAA	0.84 0.81
91282CBV2	US Treasury Note 0.375% Due 04/15/2024	8,900,000.00	01/25/2022 1.06%	8,767,195.31	95.71 4.64%	8,518,617.20 15,403.85	1.07% (248,578.11)	Aaa / AA+ AAA	1.04 1.01
91282CER8	US Treasury Note 2.500% Due 05/31/2024	8,000,000.00	12/21/2022 4.48%	7,781,250.00	97.76 4.49%	7,820,624.00 67,032.97	0.99% 39,374.00	Aaa / AA+ AAA	1.17 1.12
9128282N9	US Treasury Note 2.125% Due 07/31/2024	10,000,000.00	11/17/2022 4.60%	9,598,437.50	97.06 4.41%	9,706,250.00 35,220.99	1.22% 107,812.50	Aaa / AA+ AAA	1.34 1.29
9128282U3	US Treasury Note 1.875% Due 08/31/2024	3,000,000.00	04/21/2022 2.81%	2,936,718.75	96.61 4.37%	2,898,165.00 4,891.30	0.36% (38,553.75)	Aaa / AA+ AAA	1.42 1.37
912828YM6	US Treasury Note 1.500% Due 10/31/2024	11,700,000.00	06/01/2022 2.75%	11,360,882.81	95.80 4.27%	11,208,237.30 73,690.61	1.41% (152,645.51)	Aaa / AA+ AAA	1.59 1.53
912828YV6	US Treasury Note 1.500% Due 11/30/2024	8,000,000.00	10/14/2021 0.64%	8,211,562.50	95.64 4.23%	7,651,248.00 40,219.78	0.96% (560,314.50)	Aaa / AA+ AAA	1.67 1.61
91282CDN8	US Treasury Note 1.000% Due 12/15/2024	8,000,000.00	01/11/2022 1.22%	7,948,750.00	94.76 4.21%	7,580,936.00 23,516.48	0.95% (367,814.00)	Aaa / AA+ AAA	1.71 1.66

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending March 31, 2023

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912828Z52	US Treasury Note 1.375% Due 01/31/2025	6,000,000.00	09/29/2021 0.62%	6,150,000.00	95.17 4.13%	5,710,080.00 13,674.03	0.71% (439,920.00)	Aaa / AA+ AAA	1.84 1.78
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	6,000,000.00	02/01/2022 1.39%	5,951,953.13	94.55 4.11%	5,673,282.00 5,869.57	0.71% (278,671.13)	Aaa / AA+ AAA	1.92 1.86
912828ZF0	US Treasury Note 0.500% Due 03/31/2025	6,000,000.00	09/09/2021 0.55%	5,989,687.50	93.27 4.04%	5,596,170.00 81.97	0.70% (393,517.50)	Aaa / AA+ AAA	2.00 1.95
912828ZT0	US Treasury Note 0.250% Due 05/31/2025	6,000,000.00	09/09/2021 0.59%	5,925,234.38	92.27 4.01%	5,536,404.00 5,027.47	0.69% (388,830.38)	Aaa / AA+ AAA	2.17 2.12
91282CEY3	US Treasury Note 3.000% Due 07/15/2025	10,000,000.00	11/17/2022 4.28%	9,681,250.00	97.86 3.99%	9,785,550.00 62,983.43	1.23% 104,300.00	Aaa / AA+ AAA	2.29 2.18
91282CAB7	US Treasury Note 0.250% Due 07/31/2025	5,000,000.00	10/12/2021 0.83%	4,891,601.56	91.83 3.94%	4,591,600.00 2,071.82	0.57% (300,001.56)	Aaa / AA+ AAA	2.34 2.29
91282CFE6	US Treasury Note 3.125% Due 08/15/2025	5,000,000.00	10/12/2022 4.32%	4,841,210.94	98.12 3.96%	4,906,055.00 19,423.34	0.62% 64,844.06	Aaa / AA+ AAA	2.38 2.26
91282CAJ0	US Treasury Note 0.250% Due 08/31/2025	9,000,000.00	10/14/2021 0.85%	8,795,390.63	91.61 3.93%	8,244,495.00 1,956.52	1.03% (550,895.63)	Aaa / AA+ AAA	2.42 2.36
9128285C0	US Treasury Note 3.000% Due 09/30/2025	3,000,000.00	05/02/2022 2.96%	3,003,398.44	97.80 3.93%	2,934,024.00 245.90	0.37% (69,374.44)	Aaa / AA+ AAA	2.50 2.38
91282CAT8	US Treasury Note 0.250% Due 10/31/2025	7,000,000.00	07/28/2021 0.62%	6,891,718.75	91.18 3.87%	6,382,306.00 7,348.07	0.80% (509,412.75)	Aaa / AA+ AAA	2.59 2.52
9128285J5	US Treasury Note 3.000% Due 10/31/2025	6,500,000.00	12/06/2022 4.11%	6,305,000.00	97.80 3.90%	6,357,052.00 81,878.45	0.80% 52,052.00	Aaa / AA+ AAA	2.59 2.43
912828M56	US Treasury Note 2.250% Due 11/15/2025	8,500,000.00	10/05/2022 4.18%	8,026,523.44	95.95 3.89%	8,155,682.00 72,379.14	1.03% 129,158.56	Aaa / AA+ AAA	2.63 2.49

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending March 31, 2023

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CGA3	US Treasury Note 4.000% Due 12/15/2025	5,000,000.00	01/05/2023 4.21%	4,970,507.81	100.39 3.84%	5,019,530.00 58,791.21	0.63% 49,022.19	Aaa / AA+ AAA	2.71 2.52
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	7,000,000.00	07/28/2021 0.65%	6,917,148.44	91.15 3.79%	6,380,388.00 6,598.76	0.80% (536,760.44)	Aaa / AA+ AAA	2.76 2.69
91282CBH3	US Treasury Note 0.375% Due 01/31/2026	7,000,000.00	07/28/2021 0.66%	6,910,312.50	90.78 3.84%	6,354,411.00 4,350.83	0.79% (555,901.50)	Aaa / AA+ AAA	2.84 2.77
91282CBQ3	US Treasury Note 0.500% Due 02/28/2026	9,000,000.00	10/14/2021 0.97%	8,820,703.13	90.89 3.83%	8,179,803.00 3,913.04	1.02% (640,900.13)	Aaa / AA+ AAA	2.92 2.84
91282CBT7	US Treasury Note 0.750% Due 03/31/2026	7,500,000.00	08/13/2021 0.78%	7,489,453.13	91.49 3.78%	6,861,622.50 153.69	0.86% (627,830.63)	Aaa / AA+ AAA	3.00 2.92
91282CCF6	US Treasury Note 0.750% Due 05/31/2026	7,500,000.00	08/13/2021 0.80%	7,482,128.91	90.96 3.81%	6,822,067.50 18,853.02	0.85% (660,061.41)	Aaa / AA+ AAA	3.17 3.07
9128287B0	US Treasury Note 1.875% Due 06/30/2026	5,000,000.00	10/27/2022 4.22%	4,604,882.81	94.20 3.79%	4,710,155.00 23,566.99	0.59% 105,272.19	Aaa / AA+ AAA	3.25 3.09
91282CCP4	US Treasury Note 0.625% Due 07/31/2026	6,000,000.00	09/09/2021 0.79%	5,952,890.63	90.20 3.78%	5,412,186.00 6,215.47	0.68% (540,704.63)	Aaa / AA+ AAA	3.34 3.24
91282CCW9	US Treasury Note 0.750% Due 08/31/2026	7,000,000.00	09/28/2021 1.01%	6,913,046.88	90.38 3.78%	6,326,250.00 4,565.22	0.79% (586,796.88)	Aaa / AA+ AAA	3.42 3.31
91282CCZ2	US Treasury Note 0.875% Due 09/30/2026	8,000,000.00	11/01/2021 1.21%	7,874,062.50	90.56 3.78%	7,245,000.00 191.26	0.90% (629,062.50)	Aaa / AA+ AAA	3.50 3.39
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	8,000,000.00	11/30/2021 1.15%	7,991,562.50	91.21 3.77%	7,296,560.00 37,790.06	0.92% (695,002.50)	Aaa / AA+ AAA	3.59 3.44
91282CDK4	US Treasury Note 1.250% Due 11/30/2026	6,750,000.00	03/30/2022 2.47%	6,390,087.89	91.48 3.76%	6,174,670.50 28,279.53	0.77% (215,417.39)	Aaa / AA+ AAA	3.67 3.51

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending March 31, 2023

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CDQ1	US Treasury Note 1.250% Due 12/31/2026	4,900,000.00	05/16/2022 2.85%	4,562,933.59	91.34 3.74%	4,475,846.20 15,397.10	0.56% (87,087.39)	Aaa / AA+ AAA	3.76 3.59
912828Z78	US Treasury Note 1.500% Due 01/31/2027	8,000,000.00	01/05/2023 4.06%	7,240,000.00	92.06 3.74%	7,365,000.00 19,889.50	0.92% 125,000.00	Aaa / AA+ AAA	3.84 3.66
912828V98	US Treasury Note 2.250% Due 02/15/2027	5,500,000.00	09/29/2022 4.11%	5,093,300.78	94.74 3.72%	5,210,606.50 15,383.29	0.65% 117,305.72	Aaa / AA+ AAA	3.88 3.65
91282CEF4	US Treasury Note 2.500% Due 03/31/2027	8,000,000.00	01/20/2023 3.64%	7,647,812.50	95.51 3.72%	7,640,624.00 546.45	0.95% (7,188.50)	Aaa / AA+ AAA	4.00 3.76
91282CEN7	US Treasury Note 2.750% Due 04/30/2027	10,000,000.00	09/01/2022 3.45%	9,702,734.38	96.38 3.71%	9,637,890.00 115,469.61	1.22% (64,844.38)	Aaa / AA+ AAA	4.08 3.77
91282CEW7	US Treasury Note 3.250% Due 06/30/2027	5,000,000.00	10/12/2022 4.16%	4,807,421.90	98.27 3.69%	4,913,670.00 40,849.45	0.62% 106,248.10	Aaa / AA+ AAA	4.25 3.90
91282CFB2	US Treasury Note 2.750% Due 07/31/2027	10,000,000.00	11/17/2022 3.98%	9,476,562.50	96.30 3.68%	9,630,470.00 45,580.11	1.21% 153,907.50	Aaa / AA+ AAA	4.34 4.02
91282CFH9	US Treasury Note 3.125% Due 08/31/2027	6,000,000.00	09/27/2022 4.23%	5,708,203.13	97.81 3.67%	5,868,750.00 16,304.35	0.74% 160,546.87	Aaa / AA+ AAA	4.42 4.07
9128283F5	US Treasury Note 2.250% Due 11/15/2027	8,000,000.00	12/21/2022 3.82%	7,443,125.00	94.06 3.66%	7,525,000.00 68,121.55	0.95% 81,875.00	Aaa / AA+ AAA	4.63 4.29
91282CGH8	US Treasury Note 3.500% Due 01/31/2028	10,000,000.00	02/13/2023 3.91%	9,814,843.75	99.48 3.62%	9,947,660.00 58,011.05	1.25% 132,816.25	Aaa / AA+ AAA	4.84 4.39
9128283W8	US Treasury Note 2.750% Due 02/15/2028	8,000,000.00	02/27/2023 4.20%	7,483,750.00	96.05 3.64%	7,684,376.00 27,348.07	0.96% 200,626.00	Aaa / AA+ AAA	4.88 4.49
TOTAL US Treasury		329,650,000.00	2.46%	321,108,632.88	3.99%	312,454,771.95 1,305,704.64	39.19% (8,653,860.93)	Aaa / AA+ AAA	2.73 2.59

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending March 31, 2023

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
TOTAL PORTFOLIO		791,258,455.84	2.88%	812,493,825.91	4.03%	796,867,753.74 3,741,715.15	100.00% (15,626,072.17)	Aa1 / AA+ AAA	1.69 1.59
TOTAL MARKET VALUE PLUS ACCRUALS						800,609,468.89			

Transactions Ledger

SDCRAA Consolidated - Account #10566

January 1, 2023 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	01/06/2023	3130ATUR6	5,000,000.00	FHLB Note 4.625% Due: 12/13/2024	99.991	4.62%	4,999,550.00	39,826.39	5,039,376.39	0.00
Purchase	01/06/2023	912828Z78	8,000,000.00	US Treasury Note 1.5% Due: 01/31/2027	90.500	4.06%	7,240,000.00	51,847.83	7,291,847.83	0.00
Purchase	01/06/2023	91282CGA3	5,000,000.00	US Treasury Note 4% Due: 12/15/2025	99.410	4.21%	4,970,507.81	12,087.91	4,982,595.72	0.00
Purchase	01/09/2023	14913R3B1	2,500,000.00	Caterpillar Financial Service Note 4.8% Due: 01/06/2026	99.994	4.80%	2,499,850.00	1,000.00	2,500,850.00	0.00
Purchase	01/09/2023	24422EWPO	4,000,000.00	John Deere Capital Corp Note 4.8% Due: 01/09/2026	99.983	4.81%	3,999,320.00	0.00	3,999,320.00	0.00
Purchase	01/12/2023	89236TKN4	2,500,000.00	Toyota Motor Credit Corp Note 4.8% Due: 01/10/2025	99.880	4.86%	2,497,000.00	0.00	2,497,000.00	0.00
Purchase	01/23/2023	3130ATPB7	7,500,000.00	FHLB Note 4.66% Due: 11/14/2023	99.824	4.87%	7,486,800.00	96,112.50	7,582,912.50	0.00
Purchase	01/23/2023	91282CEF4	8,000,000.00	US Treasury Note 2.5% Due: 03/31/2027	95.598	3.64%	7,647,812.50	63,186.81	7,710,999.31	0.00
Purchase	01/24/2023	594918BJ2	5,000,000.00	Microsoft Callable Note Cont 8/3/2025 3.125% Due: 11/03/2025	96.958	4.30%	4,847,900.00	35,156.25	4,883,056.25	0.00
Purchase	02/14/2023	3130ATUS4	4,495,000.00	FHLB Note 4.25% Due: 12/10/2027	101.070	4.00%	4,543,096.50	53,065.97	4,596,162.47	0.00
Purchase	02/14/2023	3130ATUS4	5,505,000.00	FHLB Note 4.25% Due: 12/10/2027	101.098	4.00%	5,565,444.90	64,989.58	5,630,434.48	0.00

Transactions Ledger

SDCRAA Consolidated - Account #10566

January 1, 2023 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	02/14/2023	91282CGH8	10,000,000.00	US Treasury Note 3.5% Due: 01/31/2028	98.148	3.91%	9,814,843.75	13,535.91	9,828,379.66	0.00
Purchase	02/28/2023	9128283W8	8,000,000.00	US Treasury Note 2.75% Due: 02/15/2028	93.547	4.20%	7,483,750.00	7,900.55	7,491,650.55	0.00
Purchase	3/21/2023	3130ATSS7	3,000,000.00	FHLB Note 4.5% Due: 03/10/2028	102.843	3.87%	3,085,290.00	4,125.00	3,089,415.00	0.00
Purchase	3/31/2023	3130AUU36	9,000,000.00	FHLB Note 4.125% Due: 03/13/2026	99.841	4.18%	8,985,690.00	54,656.25	9,040,346.25	0.00
Subtotal			87,500,000.00				85,666,855.46	497,490.95	86,164,346.41	0.00
TOTAL ACQUISITIONS			87,500,000.00				85,666,855.46	497,490.95	86,164,346.41	0.00

Transactions Ledger

SDCRAA Consolidated - Account #10566

January 1, 2023 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Maturity	01/06/2023	24422EUA5	3,500,000.00	John Deere Capital Corp Note 2.7% Due: 01/06/2023	100.000		3,500,000.00	0.00	3,500,000.00	77,645.00
Maturity	01/11/2023	89236TEL5	2,000,000.00	Toyota Motor Credit Corp Note 2.7% Due: 01/11/2023	100.000		2,000,000.00	0.00	2,000,000.00	53,140.00
Maturity	02/28/2023	912828P79	6,400,000.00	US Treasury Note 1.5% Due: 02/28/2023	100.000		6,400,000.00	0.00	6,400,000.00	(33,500.00)
Maturity	03/15/2023	084670BR8	2,000,000.00	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due: 03/15/2023	100.00		2,000,000.00	0.00	2,000,000.00	39,980.00
Maturity	03/31/2023	9128284D9	8,800,000.00	US Treasury Note 2.5% Due: 03/31/2023	100.00		8,800,000.00	0.00	8,800,000.00	18,218.75
	Subtotal		22,700,000.00				22,700,000.00	0.00	22,700,000.00	154,483.75
TOTAL DISPOSITIONS			22,700,000.00				22,700,000.00	0.00	22,700,000.00	154,483.75

Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

January 1, 2023 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Security Contribution	01/03/2023		14,689,899.00	First American Treasury Obligation Funds			14,689,899.00	0.00	14,689,899.00	0.00
Security Contribution	01/03/2023		45,341,764.00	First American Treasury Obligation Funds			45,341,764.00	0.00	45,341,764.00	0.00
Security Contribution	01/31/2023		15,282,949.00	First American Treasury Obligation Funds			15,282,949.00	0.00	15,282,949.00	0.00
Security Contribution	01/31/2023		31,927,191.00	First American Treasury Obligation Funds			31,927,191.00	0.00	31,927,191.00	0.00
Security Contribution	02/13/2023		28,000,000.00	First American Treasury Obligation Funds			28,000,000.00	0.00	28,000,000.00	0.00
Security Contribution	02/28/2023		17,521,944.00	First American Treasury Obligation Funds			17,521,944.00	0.00	17,521,944.00	0.00
Security Contribution	02/28/2023		28,882,040.00	First American Treasury Obligation Funds			28,882,040.00	0.00	28,882,040.00	0.00
	Subtotal		181,645,787.00				181,645,787.00	0.00	181,645,787.00	0.00
TOTAL ACQUISITIONS			181,645,787.00				181,645,787.00	0.00	181,645,787.00	0.00

Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

January 1, 2023 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Maturity	01/03/2023		14,689,899.00	US Treasury Note			14,689,899.00	0.00	14,689,899.00	37,921.00
Maturity	01/03/2023		45,341,764.00	US Treasury Note			45,341,764.00	0.00	45,341,764.00	117,090.00
Maturity	01/31/2023		15,282,949.00	US Treasury Note			15,282,949.00	0.00	15,282,949.00	44,840.00
Maturity	01/31/2023		31,927,191.00	US Treasury Note			31,927,191.00	0.00	31,927,191.00	93,687.00
Maturity	02/28/2023		17,446,160.00	US Treasury Note			17,446,160.00	0.00	17,446,160.00	64,840.00
Maturity	02/28/2023		28,882,040.00	US Treasury Note			28,882,040.00	0.00	28,882,040.00	106,878.00
	Subtotal		153,570,003.00				153,570,003.00	0.00	153,570,003.00	465,256.00
Security Withdrawal	01/03/2023		11,012,400.00	First American Treasury Obligation Funds			11,012,400.00	0.00	11,012,400.00	0.00
Security Withdrawal	01/03/2023		24,890,825.00	First American Treasury Obligation Funds			24,890,825.00	0.00	24,890,825.00	0.00
Security Withdrawal	01/04/2023	31846V807	1,467,358.00	First American Government Obligation Funds			1,467,358.00	0.00	1,467,358.00	0.00
Security Withdrawal	01/04/2023	31846V807	5,983,303.00	First American Government Obligation Funds			5,983,303.00	0.00	5,983,303.00	0.00

Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

January 1, 2023 through March 31, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Security Withdrawal	01/04/2023	31846V807	4,120,988.00	First American Government Obligation Funds			4,120,988.00	0.00	4,120,988.00	0.00
Security Withdrawal	01/04/2023	31846V807	385,083.00	First American Government Obligation Funds			385,083.00	0.00	385,083.00	0.00
Security Withdrawal	01/04/2023	31846V807	908,081.00	First American Government Obligation Funds			908,081.00	0.00	908,081.00	0.00
Security Withdrawal	01/04/2023	31846V807	1,958,006.00	First American Government Obligation Funds			1,958,006.00	0.00	1,958,006.00	0.00
Security Withdrawal	01/19/2023	31846V807	21,358,014.00	First American Government Obligation Funds			21,358,014.00	0.00	21,358,014.00	0.00
Security Withdrawal	01/30/2023	31846V807	28,736,651.00	First American Government Obligation Funds			28,736,651.00	0.00	28,736,651.00	0.00
Security Withdrawal	02/10/2023	31846V807	22,666,865.00	First American Government Obligation Funds			22,666,865.00	0.00	22,666,865.00	0.00
Security Withdrawal	02/13/2023		28,000,000.00	LAIF			28,000,000.00	0.00	28,000,000.00	0.00
Security Withdrawal	02/21/2023	31846V807	27,395,947.00	First American Government Obligation Funds			27,395,947.00	0.00	27,395,947.00	0.00
Security Withdrawal	03/29/2023	31846V807	27,192,642.00	First American Government Obligation Funds			27,192,642.00	0.00	27,192,642.00	0.00
Security Withdrawal	03/29/2023	31846V807	6,460,385.00	First American Government Obligation Funds			6,460,385.00	0.00	6,460,385.00	0.00
Subtotal			212,536,548.00				212,536,548.00	0.00	212,536,548.00	0.00
TOTAL DISPOSITIONS			366,106,551.00				366,106,551.00	0.00	366,106,551.00	465,256.00

Important Disclosures

2023 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

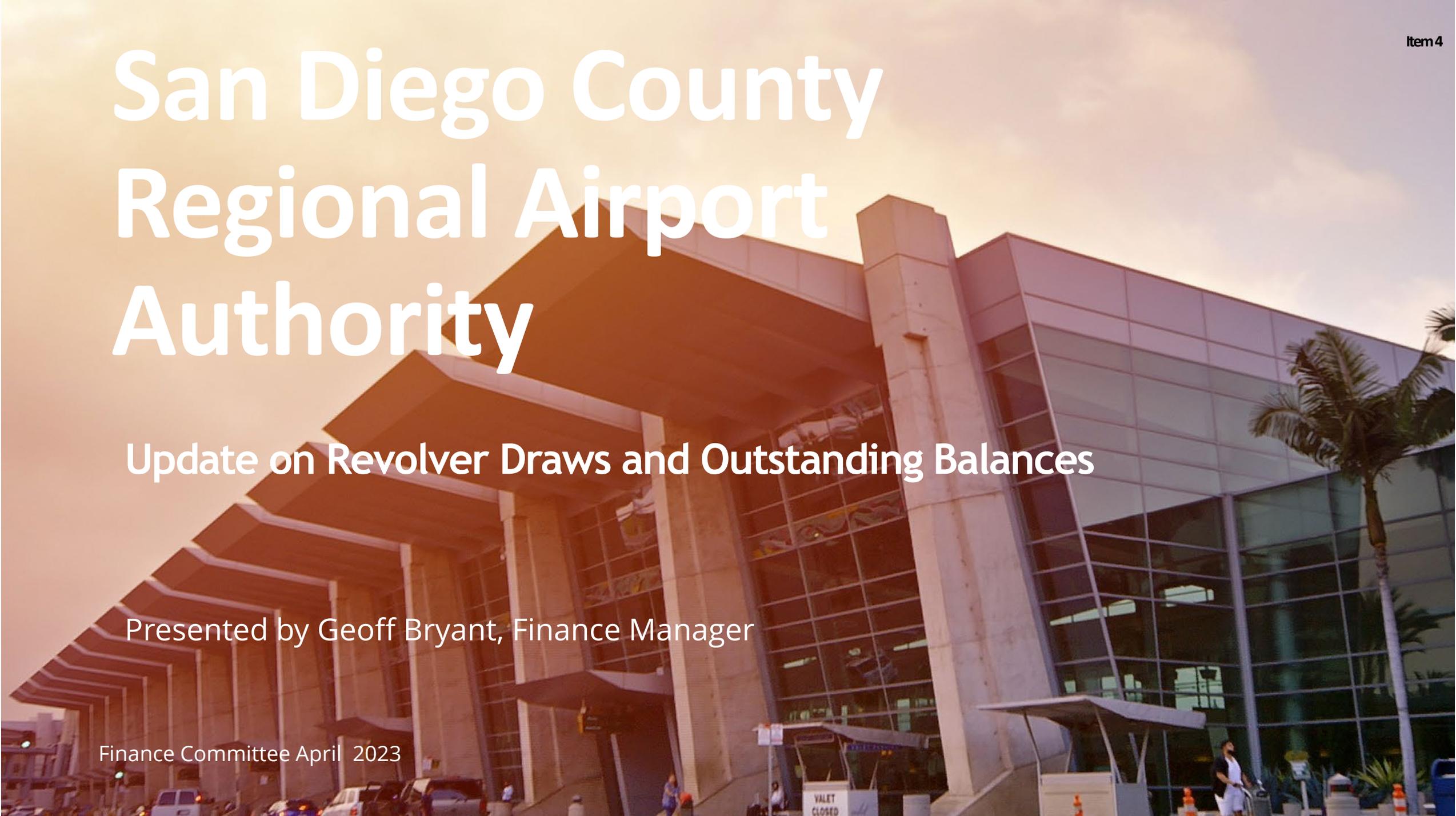
The ICE BofA 0-5 Year US Treasury Index tracks the performance of US Dollar denominated Sovereign debt publicly issued by the US government in its domestic market with maturities less than five years. Qualifying securities must have at least 18 months to maturity at point of issuance, at least one month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

San Diego County Regional Airport Authority

Update on Revolver Draws and Outstanding Balances

Presented by Geoff Bryant, Finance Manager

Finance Committee April 2023



Revolving Credit Facility Balances

- Initial Draw made on August 12, 2021, Balances and Rate shown at March 2023 month end. Balances have been utilized to fund spending on the New T1 project

SERIES	Month End Balance	RATE	MONTHLY INTEREST And FEES	FY 2023 INTEREST and FEES	Break-even Investment Yield
AMT	40,100,000	3.54%	118,295	830,081	2.80%
Non-AMT	40,000,000	3.54%	118,000	830,081	2.80%
UNUTILIZED BALANCE	119,900,000	0.00%	-	-	
TOTAL	\$ 200,000,000		\$ 236,295	\$ 1,660,162	

Current Market Yield:

4.04%

Questions?

Executive Committee Staff Report

Meeting Date: April 24, 2023

Subject:

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

Recommendation:

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

Background/Justification:

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

On August 22, 2022, the Executive Committee pre-approved set dollar amounts for routine, in-town business expenses to be used during Fiscal Year 2023 for the President/CEO, General Counsel and Chief Auditor as authorized in Policy 3.30(3)(b)(i)(C).

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

Fiscal Impact:

Funds for Business and Travel expenses are included in the FY 2023 Operating Budget.

Meeting Date: April 24, 2023

Authority Strategies/Focus Areas:

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

Strategies

- Community Strategy Customer Strategy Employee Strategy Financial Strategy Operations Strategy

Focus Areas

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

Environmental Review:

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

Application of Inclusionary Policies:

Not applicable.

Prepared by:

Tony R. Russell
Director, Board Services/Authority Clerk

TRAVEL EXPENSE REINBURSEMENT

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

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

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

[Business and Travel Reimbursement Guidelines](#)

Employee/Trip Information		Date:	3/28/2023
Name:	Esther C. Sanchez	Dept:	2 - Board Services
Departure Date:	3/9/2023	Return Date:	3/10/2023
Destination:	Alpine, CA	Report Due:	4/9/23
Business Purpose:	SANDAG - Board of Directors Retreat		

Expense items not included in Per Diem	Authority Prepaid Expenses	Employee Paid Expenses							TOTAL
		3/9/23	3/10/23	3/11/23	3/12/23	3/13/23	3/14/23	3/15/23	
		Thursday	Friday	Saturday	Sunday	Monday	Tuesday	Wednesday	
Air Fare, Railroad, Bus									-
Conference Fees									-
Rental Car									-
Gas									-
Parking & Tolls									-
Mileage - Attach mileage form									-
Taxi / TNC / Shuttle Fare									-
Lodging		177.63							177.63
Telephone, Internet and Fax									-
Laundry									-
Miscellaneous:									-
									-
	\$ -								\$ 177.63

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

[GSA Per Diem for Domestic](#)

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

	Enter Daily Per Diem Rate	3/9/23	3/10/23	3/11/23	3/12/23	3/13/23	3/14/23	3/15/23	
		Thursday	Friday	Saturday	Sunday	Monday	Tuesday	Wednesday	
Breakfast									-
Lunch		-	-	-					-
Dinner			-		-				-
Incidentals									-
Total M&IE	\$0.00	-	-	-	-				-
Approved Meal Exception Above Per Diem Rate ¹									-
Total Meal and Incidental Expenses		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-

Explanation: Substantiation for exception should be attached All other expenses were provided by SANDAG	Trip Grand Total	177.63
	Less Cash Advance (Attach copy of Authority check)	
	Less Expenses Prepaid by Authority	-
	Due Traveler - if positive amount, prepare check request Due Authority - if negative, attach check payable to SDCRAA	\$ 177.63

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

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

Prepared By: <u>Arely Valenzuela</u>	Ext.: <u>2557</u>
Traveler's Signature: 	Date: <u>Mar 29, 2023</u>
Administrator's Signature: 	Date: <u>Mar 30, 2023</u>

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

I, _____ hereby certify that this document was approved by the Executive Committee at its meeting on _____
 Clerk Signature: _____ Date: _____

VIEJAS

CASINO & RESORT

Esther Sanchez

United States

Tax ID

V-Club #

Date: 03-10-23
Time: 08:10 AM
Room: 253
Confirmation No.: 1408650
Receipt No.: 322803

PAYMENT RECEIPT				
Date	Description	Appr. Code	Exp. Date	Amount
03-10-23		009592	XX/XX	177.63 USD

Guest Signature

Cashier 336

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

GENERAL INSTRUCTIONS:

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

TRAVELER INFORMATION:

Traveler Name: Esther C. Sanchez Department: Board Service - 2
Position: Board Member President/CEO General Counsel Chief Auditor
 All Other Authority Employees

DATE OF REQUEST: 02/24/23 DATE OF DEPARTURE/RETURN: 03/09/2023 / 03/10/2023

DESTINATION / BUSINESS PURPOSE:

Destination: Alpine, CA Business Purpose: SANDAG -Board of Directors Retreat

PROJECTED OUT-OF-TOWN TRAVEL EXPENSES:

A. Transportation Costs:	
• Airfare <input type="checkbox"/> check box for business class or equivalent (international only)	\$ _____
• Rental Car	\$ _____
• Other Transportation (Taxi, TNC, Train, Bus)	\$ _____
• Auto (Gas, Parking/Tolls, Mileage)	\$ 100.00
B. Lodging	\$ 200.00
C. Meals and Incidental Expenses (<i>Per Diem</i>)	\$ _____
D. Seminar and Conference Fees	\$ _____
E. Entertainment	\$ _____
TOTAL PROJECTED TRAVEL EXPENSES	\$ 300.00

CERTIFICATION BY TRAVELER

By my signature below, I certify the following:

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

Travelers Signature: Esther C. Sanchez Date: Mar 1, 2023

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

By my signature below, I certify the following:

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

Administrator's Signature: [Signature] Date: Mar 8, 2023

AUTHORITY CLERK CERTIFICATION ON BEHALF OF EXECUTIVE COMMITTEE

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

2023 Board of Directors Retreat

Overview

The Board of Directors typically meets on an annual basis for an off-site retreat focused on strategic planning, team-building, and informational sessions. The agenda for the 2023 Board Retreat, which is scheduled for March 9-10, 2023, is included as Attachment 1.

Key Considerations

This year's Retreat will focus on how we can partner together to create a San Diego region where every person who visits, works, and lives can thrive. Survey responses from Board members collected at the January 24, 2023, Board meeting described shared interest in the following topics (in no particular order):

- | | | | |
|---|-------------------|---|---------------------|
| - | Regional Plan | - | Weighted vote |
| - | Priority projects | - | Data |
| - | Equity | - | Funding & financing |

Several Board members shared that success at the Retreat would include feeling a sense of collaboration and meaningful partnership with fellow Board members and staff. There was also a focus on better understanding of regional priorities and the ability to have an open and honest dialogue.

Consistent with SANDAG Bylaws and the Brown Act open meeting laws, each day of the retreat will be treated as a separate meeting. Board members will receive meeting stipends for each meeting and the public will be afforded the right to offer non-agenda comments at each meeting.

In addition, expenses for lodging/meals (within the local GSA per diem rate) for primary BOD members and one alternate from each jurisdiction, as well as lodging/meals (within per diem) for primary advisory members (or one alternate in absence of primary) will be provided. Expenses for lodging/meals (within per diem) for staff with an identified business need to be there and/or stay overnight due to safety or business case considerations will be provided. Board members and staff will be subject to the normal mileage reimbursement policies.

Next Steps

The Retreat will be streamed for online viewing; however, participation will be limited to those in-person. Consistent with normal policy, written comments may be provided to the Board via clerk@sandag.org.

Robyn Wapner, Director of Public Affairs

Key Staff Contact: Robyn Wapner, (619) 699-1994, robyn.wapner@sandag.org
Attachment: 1. Board Retreat Agenda

Action: Information

This report provides an overview of planned activities and agenda items for the 2023 Board of Directors Retreat will be presented.

Fiscal Impact:

The 2023 Board of Directors Retreat is funded through Overall Work Program Element No. 9000100.

Schedule/Scope Impact:

The 2023 Board Retreat is scheduled for March 9-10, 2023.

2023 Board Retreat AGENDA

Breakfast will be available starting at 8:00 a.m.

9:00 AM

Item #1 – Non-Agenda Public Comment/Member Comments

Public comments under this agenda item will be limited to five public speakers. Members of the public shall have the opportunity to address the Board on any issue within the jurisdiction of SANDAG that is not on this agenda. Public speakers are limited to three minutes or less per person. Board members also may provide information and announcements under this agenda item. If the number of public comments under this agenda item exceeds five, additional public comments will be taken at the end of the agenda. Subjects of previous agenda items may not again be addressed under public comment.

Item #2 – SANDAG Board of Directors Workshop

The Board of Directors will participate in team-building and informational sessions focused on regional priorities and cross-jurisdictional collaboration.

How Did We Get Here? A Review of Where We've Been

We hear a lot about what has been promised, what has been delivered, and how things used to be at SANDAG. This session will take a look back at everything from projects to legal requirements and everything in between.

Where Are We Going?

We have a lot to do! Staff will get members up to speed on our current priority projects, major milestones, and decision points in 2023.

Lunch

Yes, No, Maybe So

Board members will participate in a structured activity to talk about where they can and can't work together; including on the weighted vote.

Now What?

Building off the day's activities, Board members will identify potential process improvements and areas of collaboration.

Dinner

2023 Board Retreat AGENDA

Breakfast will be available starting at 8:00 a.m.

8:30 AM

Item #1 – Non-Agenda Public Comment/Member Comments

Public comments under this agenda item will be limited to five public speakers. Members of the public shall have the opportunity to address the Board on any issue within the jurisdiction of SANDAG that is not on this agenda. Public speakers are limited to three minutes or less per person. Board members also may provide information and announcements under this agenda item. If the number of public comments under this agenda item exceeds five, additional public comments will be taken at the end of the agenda. Subjects of previous agenda items may not again be addressed under public comment.

Item #2 – SANDAG Board of Directors Workshop

The Board of Directors will participate in team-building and informational sessions focused on state and federal requirements, the regional planning process, and community collaboration.

Fact vs. Fiction

The work that SANDAG does is complicated. From the Regional Plan to project delivery – it's important to provide accurate information to the community. Third-party experts will join to help clear up some of the most pressing questions swirling around these days.

Regional Plan Puzzle: A Community Conversation

As a taxpayer-funded agency, SANDAG exists to serve the people. Projects, programs, policies, and funding all must come together to meet dozens of requirements, laws, and regulations – while still serving the needs and priorities of a beautifully diverse region. Board Members and community members will participate in an interactive puzzle session to help crack the code on how a Regional Plan comes together.

Closing Comments

OUT OF TOWN TRAVEL REQUESTS

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

GENERAL INSTRUCTIONS:

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

TRAVELER INFORMATION:

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

DATE OF REQUEST: 04/07/2023 DATE OF DEPARTURE/RETURN: 09/29/2023 / 10/03/2023

DESTINATION / BUSINESS PURPOSE:

Destination: Long Beach, CA

Business Purpose: ACI 2023 Annual Conference & Exhibition

PROJECTED OUT-OF-TOWN TRAVEL EXPENSES:

A. Transportation Costs:	
• Airfare <input type="checkbox"/> <i>check box for business class or equivalent (international only)</i>	\$ _____
• Rental Car	\$ _____
• Other Transportation (Taxi, TNC, Train, Bus)	\$ <u>100.00</u>
• Auto (Gas, Parking/Tolls, Mileage)	\$ <u>160.00</u>
B. Lodging	\$ <u>1,300.00</u>
C. Meals and Incidental Expenses (<i>Per Diem</i>)	\$ <u>300.00</u>
D. Seminar and Conference Fees	\$ <u>975.00</u>
E. Entertainment	\$ _____
TOTAL PROJECTED TRAVEL EXPENSES	\$ <u>2,835.00</u>

CERTIFICATION BY TRAVELER

By my signature below, I certify the following:

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

Travelers Signature: Kimberly J. Becker Date: 4/10/23

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

By my signature below, I certify the following:

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

Administrator's Signature: _____ Date: _____



2023 Annual Conference & Exhibition

September 30 - October 3
Long Beach Convention and Entertainment Center
Long Beach, CA

[REGISTER NOW](#)

Early Bird Registration (Before July 14, 2023)
Regular Registration (Before August 18, 2023)

[EVENT](#) [REGISTRATION](#) [HOTEL](#) [AGENDA](#) [EXHIBIT](#) [SPONSOR](#) [COMMITTEE WORKSHOPS](#)

[CONTACT US](#)

The 2023 Annual Conference and Exhibition agenda is now available to view. ACI-NA has been working to curate best-in-class learning and professional development. Download the current working schedule to see the full range of innovative sessions, workshops and educational opportunities available during the conference.

A Brand New Conference Experience for 2023

ACI-NA is excited to implement several conference and exhibition enhancements to increase value and improve the overall attendee experience in 2023. New changes for 2023 include:

- A more comprehensive and balanced conference schedule
- Expanded educational sessions with brand new tracks
- Enhanced networking opportunities, including a host welcome celebration
- More thought leadership on the future of the airport industry
- Improved exhibition hall hours to better showcase industry solutions

[CLICK HERE TO DOWNLOAD THE 2023 AGENDA](#)

Sunday, October 1

Featured Keynote

Zanny Minton Beddoes
Editor-in-Chief of The Economist

Editor-in-Chief of The Economist and named one of the "Most Powerful Women in the World" by Forbes, Zanny Minton Beddoes is a renowned global economics expert, sought-after for her authoritative perspectives on the world economy. She is renowned for delivering sophisticated insight on all facets of economic affairs. At the nexus of the global economy and



2023 Annual Conference & Exhibition

September 30 - October 3
 Long Beach Convention and Entertainment Center
 Long Beach, CA

REGISTER NOW

Early Bird Registration (Before July 14, 2023)
 Regular Registration (Before August 18, 2023)

EVENT **REGISTRATION** HOTEL AGENDA EXHIBIT SPONSOR COMMITTEE WORKSHOPS

CONTACT US

2023 Registration Rates and Information

Confirmed exhibiting companies may register staff [here](#).

Registration Categories	Early Bird Rate (USD)	Regular Rate (USD)	Late / On-Site Rate (USD)
	<i>Before July 14, 2023</i>	<i>Before August 18, 2023</i>	<i>After August 18, 2023</i>
Member Rate	\$975	\$1,085	\$1,195
Non-Member Rate	\$1,915	\$2,025	\$2,135
U.S./Canadian Federal Government Rate*	\$550	\$550	\$550
Student Rate*	\$350	\$350	\$350
Guest Rate*	\$350	\$350	\$350
Member One Day Pass	\$570	\$625	\$680

Saturday, Sunday, Monday, Tuesday
 Multiple days may be purchased.

Non-Member One Day Pass

\$1,035

\$1,090

\$1,145

*Saturday, Sunday, Monday,
Tuesday
Multiple days may be
purchased.*

Registration Information

Conference registration includes access to all educational sessions and materials (unless noted), receptions, all food functions including breakfasts, lunches, and breaks as listed on the conference agenda. Registration confirmation will be sent by email to fully paid conference attendees using the email address provided during registration. If you do not receive confirmation within 3 business days after submitting your registration, email meetings@airportscouncil.org.

Cancellations

Cancellations sent to meetings@airportscouncil.org on or before July 14, 2023 are refundable but subject to a \$100 administrative fee. Refunds will be credited back to the original payment method within 14 business days. No refunds or credits will be given for cancellations after July 14, 2023. After this date, ACI-NA has guaranteed attendance participation with event partners and venues. Non-attendance is not eligible for refunds. Substitutions for the same event are honored at any time for confirmed, paid registrants with requests sent to meetings@airportscouncil.org. ACI-NA reserves the right to cancel or reschedule this event due to unforeseen circumstances and will provide a full refund of the registration fees. Other costs incurred by the registrant, such as airfare or hotel penalties, are the responsibility of the registrant.

Guest Registration

Guests cannot register independently; the attendee must register the guest. A guest is a spouse/significant other, friend, or adult child who is not attending for business or educational purposes. A co-worker or an associate within the industry may not use the guest registration. Guest registration includes attendance at all exhibition hall events, awards luncheons, and event receptions.

Student Registration

Students must provide a copy of a current full-time student ID from an accredited educational institution prior to registering.

Pre-Registration

Attendees will be included on the pre-registration roster if registration payment is received by July 14, 2023.

Exhibitor Registration

Exhibitors who need to register their personnel should use the forms found on the exhibitor page [here](#).

Onsite Registration

Onsite registration will be available throughout the conference, starting on Saturday, September 30, from 7:30am at the Long Beach Convention and Entertainment Center.

ACI-NA EVENT & MEETING POLICIES

Thank You to Our Sponsors



2023 Annual Conference & Exhibition

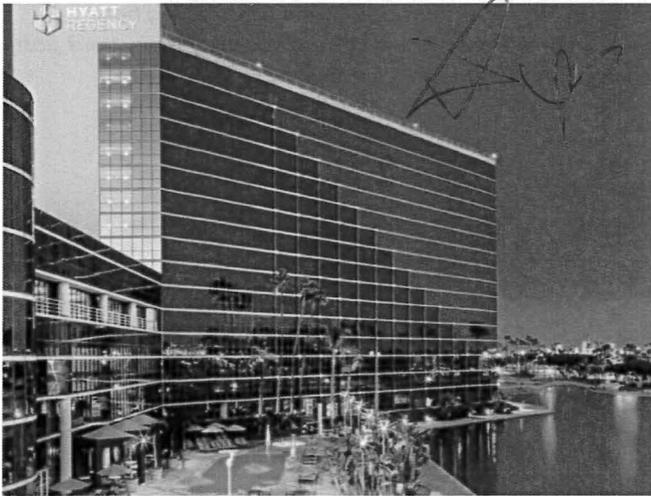
September 30 - October 3
Long Beach Convention and Entertainment Center
Long Beach, CA

[REGISTER NOW](#)

Early Bird Registration (Before July 14, 2023)
Regular Registration (Before August 18, 2023)

[EVENT](#) [REGISTRATION](#) [HOTEL](#) [AGENDA](#) [EXHIBIT](#) [SPONSOR](#) [COMMITTEE WORKSHOPS](#)

[CONTACT US](#)



Hyatt Regency Long Beach

ACI-NA discounted group rate: starting at \$299 per night, plus applicable taxes. Booking deadline: Wednesday, September 13, 2023

Connected to Long Beach Convention Center

Guarantee & Cancellation Policy: All reservations will be guaranteed for the first night's room and tax. Cancellations made prior to 72 hours of arrival will not be charged.

[BOOK NOW](#)



The Westin Long Beach

ACI-NA discounted group rate: starting at \$279 per night, plus applicable taxes. Booking deadline: Wednesday, September 6, 2023

5-minute walk to Long Beach Convention Center

Guarantee & Cancellation Policy: All reservations will be guaranteed for the first night's room and tax. Cancellations made prior to 72 hours of arrival will not be charged.

[BOOK NOW](#)

FY 2023 Per Diem Rates for California

Meals & Incidentals (M&IE) Breakdown

Primary Destination	County	M&IE Total	Continental Breakfast/Breakfast	Lunch	Dinner	Incidental Expenses	First & LastDay of Travel
Los Angeles	Los Angeles / Orange / Ventura / Edwards AFB less the city of Santa Monica	\$74	\$17	\$18	\$34	\$5	\$55.50
Standard Rate	Applies for all locations without specified rates	\$59	\$13	\$15	\$26	\$5	\$44.25

Revised 04/20/2023

Board Members

Gil Cabrera (Chair)
Mary Casillas Salas (Vice Chair)
Nathan Fletcher
Lidia S. Martinez
Paul McNamara
Rafael Perez
Esther C. Sanchez
James Sly
Marni von Wilpert

DRAFT-Board Meeting Agenda

Thursday, May 4, 2023
9:00 A.M.

San Diego County Regional Airport Authority
Administration Building
Third Floor – Board Room
3225 N. Harbor Drive
San Diego, California 92101

Ex-Officio Board Members

Col. Thomas M. Bedell
Gustavo Dallarda
Gayle Miller

President/CEO

Kimberly J. Becker

Live webcasts of Authority Board meetings can be accessed at
<https://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 Board Services and are available for public inspection.

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

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 an oral interpreter or translation services, please telephone the Board Services /Authority Clerk Department with your request at (619) 400-2400 at least three (3) working days prior to the meeting.

Thursday, May 4, 2023

CALL TO ORDER:

PLEDGE OF ALLEGIANCE:

ROLL CALL:

PRESENTATIONS:

A. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2023:

Presented by Scott Brickner, Vice President/Chief Financial Officer

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

- **AUDIT COMMITTEE:**
Committee Members: Casillas Salas, Martinez, Perez, Sanchez, Newsom, Wong Nickerson
- **CAPITAL IMPROVEMENT PROGRAM OVERSIGHT COMMITTEE:**
Committee Members: Fletcher, Martinez, McNamara, von Wilpert (Chair)
- **EXECUTIVE PERSONNEL AND COMPENSATION COMMITTEE:**
Committee Members: Cabrera (Chair), Casillas Salas, McNamara, Sly
- **FINANCE COMMITTEE:**
Committee Members: McNamara (Chair), Sly, von Wilpert

ADVISORY COMMITTEES

- **AUTHORITY ADVISORY COMMITTEE:**
Liaison: Casillas Salas (Primary), Martinez
- **ARTS ADVISORY COMMITTEE:**
Liaison: Casillas Salas

LIAISONS

- **CALTRANS:**
Liaison: Dallarda
- **INTER-GOVERNMENTAL AFFAIRS:**
Liaison: Cabrera

Thursday, May 4, 2023

- **MILITARY AFFAIRS:**
Liaison: Bedell
- **PORT:**
Liaisons: Cabrera (Primary), Fletcher, von Wilpert
- **WORLD TRADE CENTER:**
Representatives: Robert H. Gleason

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 individual speaker is limited to three (3) minutes. Applicants, groups, and jurisdictions referring items to the Board for action are limited to five (5) minutes.***

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

CONSENT AGENDA (ITEMS 1-9):

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

1. **APPROVAL OF MINUTES:**
RECOMMENDATION: Approve the minutes of the April 6, 2023, regular Board meeting.

Thursday, May 4, 2023

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

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

(Board Services: Tony R. Russell, Director/Authority Clerk)

3. AWARDED CONTRACTS AND APPROVED CHANGE ORDERS FROM MARCH 13, 2023, THROUGH APRIL 9, 2023, AND REAL PROPERTY AGREEMENTS GRANTED AND ACCEPTED FROM March 13, 2023, THROUGH APRIL 9, 2023:

RECOMMENDATION: Receive the report.

(Procurement: Jana Vargas, Director)

4. MAY 2023 LEGISLATIVE REPORT:

RECOMMENDATION: Adopt Resolution No. 2023-0029, approving the May 2023 Legislative Report.

(Government Relations: Matt Harris, Director)

CLAIMS

COMMITTEE RECOMMENDATIONS

5. ACCEPTANCE OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2023:

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

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

6. ACCEPT THE AUTHORITY INVESTMENT REPORT AS OF MARCH 31, 2022:

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

(Finance: Scott Brickner, Vice President/CFO)

Thursday, May 4, 2023

CONTRACTS AND AGREEMENTS

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

- 7. AWARD A CONTRACT TO HHJ CONSTRUCTION, INC. FOR QUIETER HOME PROGRAM PHASE 12, GROUP 8, PROJECT NO.381208 TWELVE (12) NON-HISTORIC SINGLE-FAMILY UNITS ON TWELVE (12) RESIDENTIAL PROPERTIES LOCATED WEST OF THE SAN DIEGO INTERNATIONAL AIRPORT:**
RECOMMENDATION: Adopt Resolution No. 2023-0030, awarding a contract to HHJ Construction, Inc. in the amount of \$1,442,538.02 for Phase 12, Group 8, Project No. 381208, 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 & Environmental Affairs: Sjohnna Knack, Director-Interim)
- 8. APPROVE AND AUTHORIZE AN INCREASE IN THE PRESIDENT/CEO'S CHANGE ORDER AUTHORITY TO INCREASE CONTRACT DURATION AT NO COST FOR EAST SOLID AND LIQUID WASTE FACILITIES AT SAN DIEGO INTERNATIONAL AIRPORT:**
RECOMMENDATION: Adopt Resolution No. 2023-0031, approving and authorizing the President/CEO's change order authority to increase the Contract duration from 655 days to not to exceed 847 days at no cost, for Project No. 104274 East Solid and Liquid Waste Facilities at San Diego International Airport.
(Airport Design and Construction: Bob Bolton, Director)
- 9. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE AN AGREEMENT WITH SERCO INC., TO PROVIDE RAMP CONTROL FACILITY SERVICES AT SAN DIEGO INTERNATIONAL AIRPORT AND RESCIND RESOLUTION NO. 2023-0028.**
RECOMMENDATION: Adopt resolution No. 2023-0032, rescinding Resolution 2023-0028 and approving and authorizing the President /CEO to execute and agreement with Serco Inc., to provide Ramp Control Services for three (3) years, with two (2) one-year options exercisable at the sole discretion of the President/CEO, in an amount not to exceed \$4,289,904.
(Airside Operations: Dean A. Robbins, Manager)

PUBLIC HEARINGS

OLD BUSINESS:

NEW BUSINESS:

CLOSED SESSION:

Thursday, May 4, 2023

10. 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. Aquatherm L.P., et al.*, San Diego Superior Court Case No. 37-2022-00037121-CU-BC-CTL

11. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:

Initiation of litigation pursuant to paragraph (4) of subdivision (d) of Section 54956.

Number of 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, May 4, 2023

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.

For those planning to attend the Board meeting, parking is available in the public parking lot located directly to the East of the Administration Building across Winship Lane, entrance is now via Liberator Way.

You may also reach the SDCRAA Building by using public transit via the San Diego MTS System, Route 992. For route and fare information, please call the San Diego MTS at (619) 233-3004 or 511.

Board Members

Gil Cabrera (Chair)
Mary Casillas Salas (Vice Chair)
Nahan Fletcher
Lidia S. Martinez
Paul McNamara
Rafael Perez
Esther C. Sanchez
James Sly
Marni von Wilpert

DRAFT-Airport Land Use Commission Agenda**Thursday, May 4, 2023****9:00 A.M. or immediately following the Board Meeting**

San Diego County Regional Airport Authority
Administration Building
Third Floor – Board Room
3225 N. Harbor Drive
San Diego, California 92101

Ex-Officio Board Members

Col. Thomas M. Bedell
Gustavo Dallarda
Gayle Miller

President/CEO

Kimberly J. Becker

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

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

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

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

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

Thursday, May 4, 2023

CALL TO ORDER:

PLEDGE OF ALLEGIANCE:

ROLL CALL:

NON-AGENDA PUBLIC COMMENT:

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

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

CONSENT AGENDA (ITEMS 1-2):

The 'Consent Agenda' contains items that are routine in nature and non-controversial. 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 Commission Member may remove an item for separate consideration. Items so removed will be heard before the scheduled New Business Items, unless otherwise directed by the Chair.

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the April 6, 2023, regular meeting.

CONSISTENCY DETERMINATIONS

2. REPORT OF DETERMINATIONS OF CONSISTENCY WITH AIRPORT LAND USE COMPATIBILITY PLANS:

McClellan-Palomar Airport ALUCP, AMENDMENTS TO MUNICIPAL CODE FOR HOUSING ELEMENT PROGRAMS, CITY OF CARLSBAD

RECOMMENDATION: Receive the report.

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

DRAFT-Airport Land Use Commission Agenda

Thursday, May 4, 2023

Page 3 of 4

PUBLIC HEARINGS:

OLD BUSINESS:

NEW BUSINESS:

COMMISSION COMMENT:

ADJOURNMENT:

Thursday, May 4, 2023

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 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.

For those planning to attend the Commission meeting, parking is available in the public parking lot located directly to the East of the Administration Building across Winship Lane. Bring your ticket to the third-floor receptionist for validation.

You may also reach the SDCRAA Building by using public transit via the San Diego MTS System, Route 992. For route and fare information, please call the San Diego MTS at (619) 233-3004 or 511.