

Executive/Finance Committee and Special Board Meeting Agenda

Monday, December 18, 2023
9:00 A.M.

NEW LOCATION:

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

See attached map

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)
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

Executive/Finance Committee and Special Board Meeting Agenda

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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 November 27, 2023 regular meeting.

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2023:

Presented by: Elizabeth Stewart, Director, Accounting

3. REVIEW OF THE AUTHORITY INVESTMENT REPORT AS OF NOVEMBER 30, 2023:

Presented by: Geoff Bryant, Manager, Airport Finance

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EXECUTIVE COMMITTEE NEW BUSINESS

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

5. **REVIEW OF THE DRAFT AGENDA FOR THE JANUARY 11, 2024 BOARD MEETING:**
Presented by: Kimberly J. Becker, President/CEO
6. **REVIEW OF THE DRAFT AGENDA FOR THE JANUARY 11, 2024 AIRPORT LAND USE COMMISSION MEETING:**
Presented by: Kimberly J. Becker, President/CEO

COMMITTEE MEMBER COMMENTS:

ADJOURNMENT:

Executive/Finance Committee and Special Board Meeting Agenda

Monday, December 18, 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 Commission meeting, parking is available in the Airport Administration Building Parking Lot (entrance on the east side of McCain Road). Visitors can park in the lot from 8:00 a.m. to 5:00 p.m.

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

Airport Authority Administration Building

2417 McCain Road, San Diego, CA 92101

Public Hours of Operation:

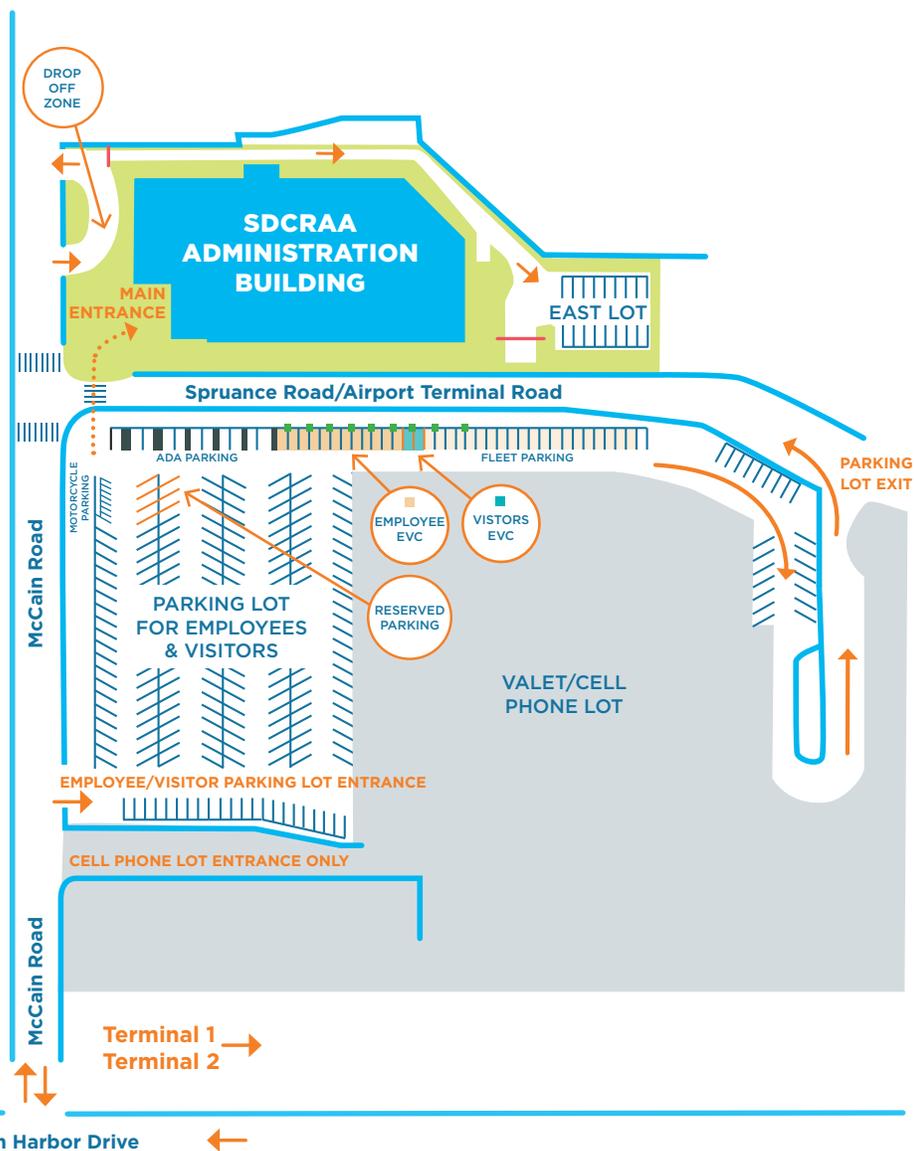
Monday - Friday, 8 a.m. - 5 p.m. | Closed Saturdays, Sundays, and Holidays

Parking

Parking is available in the Airport Administration Building Parking Lot (entrance is on the right-hand side of McCain Road). Visitors can park in the lot from 8 a.m. - 5 p.m. You do not need to pull a ticket to park. Park in any space except those marked for specific purposes. To exit, follow the arrows painted on the ground and proceed through the exit lanes that will lead you to Airport Terminal Road. There are limited EV charging stations available for visitors.

If you are being dropped off at the Administration Building, please utilize the drop-off zone. This area is not to be used for parking.

There is no on-street parking available. Please check for any posted parking restrictions/time limits.



Accessing the Building

Proceed north from the parking lot and use the crosswalk at Spruance Road/Airport Terminal Road to get to the main entrance. Visitors: check in at the reception desk by using the iPad check-in system and place the printed visitor badge on your clothing. The person you are meeting will be notified via email that you have arrived and will meet you in the lobby. If you're attending a Board Meeting or another public event/meeting, you do not need to use the iPad check-in system.

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

CALL TO ORDER: Chair Cabrera called the meeting of the Executive-Finance Committee and Special Board Meeting to order at 9:11 a.m., on Monday, November 27, 2023, in the Board Room of the San Diego County Regional Airport Authority, Administration Building, 2417 McCain Road, San Diego, CA 92101.

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

ROLL CALL:

Executive Committee:

Present: Committee Members: Cabrera (Chair), Perez

Absent: Committee Member: Casillas Salas

Finance Committee:

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

Absent: Committee Member: None

Also Present: Kimberly J. 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 October 19, 2023, special meeting.

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 FOUR MONTHS ENDED OCTOBER 31, 2023:

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

Chair Cabrera requested that staff double check the cause of the increase in parking violations to determine if there is something that needs to be addressed.

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

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Investment Report as of October 31, 2023, that included Portfolio Characteristics, U.S Treasury Yield Curve, Sector Distribution, Quality & Maturity Distribution, Investment Performance and Bond Proceeds.

EXECUTIVE COMMITTEE NEW BUSINESS:

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

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

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.

5. ESTABLISH THE DATE AND TIME OF BOARD AND ALUC MEETINGS FOR 2024, AS INDICATED ON THE PROPOSED 2024 MASTER CALENDAR OF BOARD AND COMMITTEE MEETINGS:

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

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.

REVIEW OF FUTURE AGENDAS:

6. **REVIEW OF THE DRAFT AGENDA FOR THE DECEMBER 7, 2023, BOARD MEETING:**
Kimberly J. Becker, President/CEO provided an overview of the December 7, 2023, draft Board meeting agenda.

7. **REVIEW OF THE DRAFT AGENDA FOR THE DECEMBER 7, 2023, AIRPORT LAND USE COMMISSION MEETING:**
Kimberly J Becker, President/CEO, provided an overview of the December 7, 2023, draft Airport Land Use Commission meeting agenda.

COMMITTEE MEMBER COMMENTS:

ADJOURNMENT: The meeting adjourned at 9:34 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 18TH DAY OF DECEMBER 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 November 30, 2023
(Unaudited)

ASSETS	FY 2024	FY 2023
Current assets:		
Cash and investments ⁽¹⁾	\$ 78,402,012	\$ 128,583,662
Tenant lease receivable, net of allowance of FY 2024: (\$204,492) and FY 2023: (\$236,762)	19,604,578	23,782,140
Grants receivable	29,190,949	7,261,906
Lease receivable-current portion	24,861,114	28,148,547
Notes receivable-current portion	4,926,819	4,766,887
Prepaid expenses and other current assets	24,357,354	14,176,493
Total current assets	181,342,826	206,719,635
Cash designated for capital projects and other⁽¹⁾	122,110,292	69,920,628
Restricted assets:		
Cash and investments:		
Bonds reserve ⁽¹⁾	69,675,274	65,947,554
Passenger facility charges and interest unapplied ⁽¹⁾	122,078,046	66,565,673
Customer facility charges and interest unapplied ⁽¹⁾	38,402,292	25,087,514
SBD Bond Guarantee ⁽¹⁾	2,222,300	2,222,300
Bond proceeds held by trustee ⁽¹⁾	2,187,611,673	1,859,465,319
Passenger facility charges receivable	5,387,887	2,793,453
Customer facility charges receivable	2,953,753	2,926,270
Customer facility charges held by trustee	4,936	164,592
OCIP insurance reserve	2,403,167	2,403,167
Total restricted assets	2,430,739,328	2,027,575,842
Noncurrent assets:		
Capital assets:		
Land and land improvements	182,279,198	182,279,198
Runways, roads and parking lots	630,577,748	637,018,389
Buildings and structures	1,870,176,499	1,809,489,084
Lease Assets	464,378	464,378
Subscription Assets	238,303,897	238,303,897
Machinery and equipment	76,129,048	62,063,746
Vehicles	28,653,661	28,403,415
Office furniture and equipment	34,891,591	34,625,772
Works of art	13,980,641	13,980,641
Construction-in-progress	1,550,636,575	813,456,775
	4,626,093,236	3,820,085,295
Less accumulated depreciation	(1,471,681,157)	(1,353,409,563)
Total capital assets, net	3,154,412,079	2,466,675,732
Other assets:		
Lease receivable - long-term portion	281,721,628	293,934,861
Notes receivable - long-term portion	22,410,026	29,403,070
Investments - long-term portion ⁽¹⁾	377,086,857	346,801,628
Deferred Bond Refunding	9,890,516	-
Net pension and OPEB Asset	-	13,352,522
Security deposit	913,029	1,069,029
Total other assets	692,022,056	684,561,110
Deferred outflows of resources:		
Deferred pension outflows	13,576,445	18,648,616
Deferred OPEB outflows	5,762,079	4,075,784
Deferred POB outflows	343,845	617,822
Total assets and deferred outflows of resources	\$ 6,600,308,949	\$ 5,478,795,170

⁽¹⁾ Total cash and investments, \$2,997,588,745 for FY 2024 and \$2,564,594,278 for FY 2023

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

Statements of Net Position

as of November 30, 2023

(Unaudited)

LIABILITIES AND NET POSITION

	<u>FY 2024</u>	<u>FY 2023</u>
Current liabilities:		
Accounts payable and accrued liabilities	\$ 142,670,397	\$ 102,802,822
Deposits and other current liabilities	16,443,267	10,844,393
Current lease liability	4,276,926	4,194,541
Current subscription liability	117,766	117,854
Total current liabilities	<u>163,508,356</u>	<u>117,959,610</u>
Current liabilities - payable from restricted assets:		
Current portion of long-term debt	64,140,000	50,055,000
Accrued interest on bonds and variable debt	57,970,760	59,852,661
Total liabilities payable from restricted assets	<u>122,110,760</u>	<u>109,907,661</u>
Long-term liabilities:		
Variable debt	-	80,100,000
Other long-term liabilities	9,053,313	20,354,377
Long-term lease Liability	225,385,651	228,947,243
Long-term subscription Liability	117,377	233,299
Long term debt - bonds net of amortized premium	4,516,343,910	3,566,229,287
Net pension liability	5,583,686	-
Total long-term liabilities	<u>4,756,483,937</u>	<u>3,895,864,206</u>
Total liabilities	<u>5,042,103,053</u>	<u>4,123,731,477</u>
Deferred inflows of resources:		
Deferred pension inflows	3,967,391	26,976,051
Deferred OPEB inflows	1,653,747	4,901,161
Deferred POB inflows	782,577	282,243
Deferred Inflows Bond Refunding	18,073,061	9,734,044
Deferred Inflow of resources - leases	147,922,470	168,064,374
Deferred Inflow of resources - partnership leases	224,396,036	195,544,264
Total liabilities and deferred inflows of resources	<u>\$ 5,438,898,335</u>	<u>\$ 4,529,233,614</u>
Net Position:		
Invested in capital assets, net of related debt	552,425,308	379,738,421
Other restricted	234,754,651	175,672,792
Unrestricted:		
Designated	148,484,194	97,934,046
Undesignated	225,746,461	296,216,296
Total Net Position	<u>\$ 1,161,410,614</u>	<u>\$ 949,561,555</u>

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Revenues, Expenses, and Changes in Net Position
For the Month Ended November 30, 2023
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 4,296,961	\$ 4,157,752	\$ (139,209)	(3)%	\$ 3,888,893
Aircraft parking fees	1,084,971	1,129,692	44,721	4%	1,193,974
Building rentals	12,051,114	11,832,517	(218,597)	(2)%	10,751,953
CUPPS Support Charges	830,376	844,486	14,110	2%	880,779
Other aviation revenue	(134,585)	102,398	236,983	176%	(298,555)
Terminal rent non-airline	214,749	224,502	9,753	5%	219,664
Terminal concessions	2,544,614	2,794,614	250,000	10%	2,457,341
Rental car license fees	2,913,293	2,965,021	51,728	2%	3,516,508
Rental car center cost recovery	175,494	268,782	93,288	53%	175,494
License fees other	689,652	773,615	83,963	12%	604,429
Parking revenue	4,145,562	4,010,715	(134,847)	(3)%	3,401,281
Ground transportation permits and citatio	1,702,265	1,828,179	125,914	7%	1,682,946
Ground rentals	2,152,706	2,514,340	361,634	17%	2,060,217
Grant reimbursements	24,000	24,000	-	-	24,000
Other operating revenue	177,016	259,398	82,382	47%	255,600
Total operating revenues	32,868,188	33,730,011	861,823	3%	30,814,524
Operating expenses:					
Salaries and benefits	6,046,455	6,257,974	(211,519)	(3)%	4,036,803
Contractual services	4,541,076	4,274,638	266,438	6%	3,520,365
Safety and security	3,692,888	3,689,495	3,393	-	2,732,774
Space rental	881,270	882,224	(954)	-	875,696
Utilities	1,703,598	1,773,984	(70,386)	(4)%	1,348,884
Maintenance	952,195	1,016,685	(64,490)	(7)%	711,397
Equipment and systems	75,817	66,376	9,441	12%	8,661
Materials and supplies	74,088	17,118	56,970	77%	72,908
Insurance	184,774	191,569	(6,795)	(4)%	174,696
Employee development and support	67,102	64,839	2,263	3%	84,105
Business development	263,756	246,175	17,581	7%	184,475
Equipment rentals and repairs	321,217	242,357	78,860	25%	272,736
Total operating expenses	18,804,236	18,723,434	80,802	-	14,023,500
Depreciation	9,250,214	9,250,214	-	-	10,368,192
Operating income (loss)	4,813,737	5,756,363	942,625	20%	6,422,831
Nonoperating revenue (expenses):					
Passenger facility charges	2,526,740	2,523,537	(3,203)	-	2,598,854
Customer facility charges	2,752,033	2,619,634	(132,399)	(5)%	2,715,301
Federal Relief Grants	-	-	-	-	-
Quieter Home Program	(163,484)	(216,443)	(52,959)	(32)%	53,349
Interest income	3,405,079	9,125,807	5,720,728	168%	2,985,032
Interest expense	(12,086,052)	(22,244,309)	(10,158,257)	(84)%	(12,146,126)
Bond amortization costs	2,177,324	2,177,324	-	-	2,228,951
Other nonoperating income (expenses)	1	9,832,961	9,832,960	-	7,828,051
Nonoperating revenue, net	(1,388,359)	3,818,511	5,206,870	375%	6,263,412
Change in net position before capital grant contributions	3,425,378	9,574,874	6,149,495	180%	12,686,243
Capital grant contributions	5,436,087	12,081,527	6,645,440	122%	3,800,143
Change in net position	\$ 8,861,465	\$ 21,656,401	\$ 12,794,935	144%	\$ 16,486,386

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
Statements of Revenues, Expenses, and Changes in Net Position
For the Five Months Ended November 30, 2023 and 2022
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating revenues:					
Aviation revenue:					
Landing fees	\$ 23,125,638	\$ 22,595,043	\$ (530,595)	(2)%	\$ 19,943,981
Aircraft parking fees	6,454,391	6,705,309	250,918	4%	5,430,755
Building rentals	63,853,163	63,499,078	(354,085)	(1)%	56,259,073
CUPPS Support Charges	4,454,781	4,613,427	158,646	4%	4,926,118
Other aviation revenue	(1,027,255)	(892,388)	134,867	13%	(1,723,503)
Terminal rent non-airline	1,080,954	1,136,639	55,685	5%	1,131,121
Terminal concessions	13,869,033	13,786,018	(83,015)	(1)%	13,173,829
Rental car license fees	17,963,997	18,140,924	176,927	1%	18,762,511
Rental car center cost recovery	877,470	1,339,565	462,095	53%	877,472
License fees other	3,722,690	3,950,949	228,259	6%	3,441,754
Parking revenue	22,320,612	21,649,898	(670,714)	(3)%	18,164,139
Ground transportation permits and citatio	8,690,209	9,074,524	384,315	4%	7,866,687
Ground rentals	10,763,529	11,141,675	378,146	4%	10,275,044
Grant reimbursements	122,400	122,400	-	-	122,400
Other operating revenue	750,477	1,388,339	637,862	85%	1,187,458
Total operating revenues	177,022,089	178,251,400	1,229,311	1%	159,838,839
Operating expenses:					
Salaries and benefits	23,957,563	23,009,526	948,037	4%	20,004,226
Contractual services	22,514,938	21,117,730	1,397,208	6%	17,210,448
Safety and security	14,629,974	14,573,335	56,639	-	13,097,181
Space rental	4,398,050	4,400,897	(2,847)	-	4,379,096
Utilities	9,761,750	9,480,613	281,137	3%	6,997,099
Maintenance	4,817,719	5,078,788	(261,069)	(5)%	5,315,512
Equipment and systems	137,809	97,950	39,859	29%	91,507
Materials and supplies	255,459	211,683	43,776	17%	278,470
Insurance	923,871	957,846	(33,975)	(4)%	811,241
Employee development and support	359,710	246,683	113,027	31%	280,445
Business development	1,104,765	992,596	112,169	10%	839,788
Equipment rentals and repairs	1,942,128	1,887,645	54,483	3%	1,547,016
Total operating expenses	84,803,736	82,055,292	2,748,444	3%	70,852,029
Depreciation	47,193,904	47,193,904	-	-	53,151,493
Operating income (loss)	45,024,450	49,002,205	3,977,755	9%	35,835,318
Nonoperating revenue (expenses):					
Passenger facility charges	18,864,148	18,690,492	(173,656)	(1)%	18,435,108
Customer facility charges	15,379,000	15,261,629	(117,371)	(1)%	15,095,864
Federal Relief Grants	-	-	-	-	-
Quieter Home Program	(857,350)	(1,194,935)	(337,585)	(39)%	(759,506)
Interest income	18,190,169	28,381,970	10,191,801	56%	12,059,667
Interest expense	(60,430,258)	(73,371,002)	(12,940,744)	(21)%	(60,481,601)
Bond amortization costs	10,941,935	10,941,935	-	-	11,199,405
Other nonoperating income (expenses)	(5,002)	21,560,558	21,565,560	-	(11,788,630)
Nonoperating revenue, net	2,082,642	20,270,647	18,188,005	873%	(16,239,693)
Change in net position before capital grant contributions	47,107,092	69,272,852	22,165,760	47%	19,595,625
Capital grant contributions	27,493,178	58,958,392	31,465,214	114%	15,897,590
Change in net position	\$ 74,600,270	\$ 128,231,244	\$ 53,630,974	72%	\$ 35,493,215



San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
 For the five months ended November 30, 2023
 (Unaudited)

Print Date: 12/7/2023
 Print Time: 11:03:58AM
 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	\$4,296,961	\$4,157,752	\$(139,209)	(3)	\$3,924,188	\$23,125,638	\$22,595,043	\$(530,595)	(2)	\$19,957,537
41113 - Landing Fee Rebate	0	0	0	0	(35,295)	0	0	0	0	(13,556)
Total Landing Fees	4,296,961	4,157,752	(139,209)	(3)	3,888,893	23,125,638	22,595,043	(530,595)	(2)	19,943,981
Aircraft Parking Fees										
41160 - Aircraft Parking Position Rent	698,860	695,118	(3,742)	(1)	594,945	3,494,301	3,428,442	(65,859)	(2)	2,927,580
41162 - Parking Position Turn Fee	89,074	172,510	83,436	94	95,548	677,684	1,435,047	757,363	112	987,399
41165 - Overnight Parking Fee	297,037	262,065	(34,972)	(12)	503,481	2,282,406	1,841,820	(440,585)	(19)	1,515,777
Total Aircraft Parking Fees	1,084,971	1,129,692	44,721	4	1,193,974	6,454,391	6,705,309	250,918	4	5,430,755
Building and Other Rents										
41210 - Terminal Rent	11,746,764	11,567,457	(179,307)	(2)	10,483,293	62,377,094	62,090,988	(286,105)	0	54,947,153
41215 - Federal Inspection Services	304,350	265,060	(39,290)	(13)	268,660	1,476,070	1,408,090	(67,980)	(5)	1,311,920
Total Building and Other Rents	12,051,114	11,832,517	(218,597)	(2)	10,751,953	63,853,163	63,499,078	(354,085)	(1)	56,259,073
CUPPS Support Charges										
41400 - Common Use Fees	830,376	844,486	14,110	2	880,779	4,454,781	4,613,427	158,646	4	4,926,118
Total CUPPS Support Charges	830,376	844,486	14,110	2	880,779	4,454,781	4,613,427	158,646	4	4,926,118
Other Aviation										
43100 - Fuel Franchise Fees	21,363	23,846	2,483	12	22,054	115,935	111,512	(4,423)	(4)	118,112
43115 - Other Aviation	0	0	0	0	1,569	0	0	0	0	1,569
43140 - Air Service Incentive Rebates	(155,948)	78,552	234,500	150	(322,179)	(1,143,190)	(1,003,900)	139,290	12	(1,843,185)
Total Other Aviation	(134,585)	102,398	236,983	176	(298,555)	(1,027,255)	(892,388)	134,867	13	(1,723,503)
Non-Airline Terminal Rents										
45010 - Terminal Rent - Non-Airline	214,749	224,502	9,753	5	219,664	1,080,954	1,136,639	55,685	5	1,131,121
Total Non-Airline Terminal Rents	214,749	224,502	9,753	5	219,664	1,080,954	1,136,639	55,685	5	1,131,121

San Diego County Regional Airport Authority
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Concession Revenue										
45111 - Term Concessions-Food & Bev	\$1,236,292	\$1,227,833	\$(8,459)	(1)	\$1,139,759	\$6,442,033	\$6,403,982	\$(38,051)	(1)	\$6,002,680
45112 - Terminal Concessions - Retail	640,745	701,499	60,754	9	601,523	3,782,408	3,622,795	(159,613)	(4)	3,826,005
45113 - Term Concessions - Other	279,946	501,313	221,367	79	260,675	1,840,443	1,888,191	47,748	3	1,771,324
45114 - Term Concessions Space Rents	90,445	89,708	(737)	(1)	86,138	351,843	448,541	96,698	27	335,089
45115 - Term Concessions Cost Recovery	146,222	134,209	(12,013)	(8)	140,598	699,661	719,380	19,720	3	672,751
45116 - Rec Distr Center Cost Recovery	150,964	140,051	(10,913)	(7)	131,066	752,644	703,128	(49,516)	(7)	659,804
45117 - Concessions Marketing Program	0	0	0	0	64,158	0	0	0	0	340,234
45119 - Term Concessions-Revenue Waived	0	0	0	0	33,423	0	0	0	0	(434,057)
45120 - Rental car license fees	2,913,293	2,965,021	51,728	2	3,516,508	17,963,997	18,140,924	176,927	1	18,762,511
45121 - Rental Car Center Cost Recover	175,494	268,782	93,288	53	175,494	877,470	1,339,565	462,095	53	877,472
45130 - License Fees - Other	689,652	773,615	83,963	12	604,429	3,722,690	3,950,949	228,259	6	3,441,754
Total Concession Revenue	6,323,053	6,802,033	478,980	8	6,753,773	36,433,190	37,217,456	784,267	2	36,255,566
Parking and Ground Transportat										
45210 - Parking	4,145,562	4,010,715	(134,847)	(3)	3,401,281	22,320,612	21,649,898	(670,714)	(3)	18,164,139
45220 - AVI fees	1,575,276	1,687,818	112,542	7	1,554,898	8,365,816	8,761,713	395,897	5	7,552,837
45240 - Ground Transportation Pe	101,051	110,875	9,824	10	111,640	210,846	187,250	(23,596)	(11)	209,022
45250 - Citations	25,938	29,485	3,547	14	16,408	113,547	125,561	12,014	11	104,828
Total Parking and Ground Transportat	5,847,827	5,838,893	(8,934)	0	5,084,227	31,010,821	30,724,422	(286,399)	(1)	26,030,825
Ground Rentals										
45310 - Ground Rental Fixed - N	1,909,689	1,909,834	144	0	1,828,977	9,548,447	9,560,809	12,363	0	9,150,509
45315 - ASB Cost Recovery	32,847	32,878	31	0	22,364	164,233	163,769	(464)	0	116,619
45325 - Fuel Lease Revenue	203,096	568,519	365,423	180	204,172	1,015,478	1,401,587	386,110	38	991,764
45326 - AFO Cost Recovery	7,075	3,110	(3,965)	(56)	4,705	35,373	15,510	(19,863)	(56)	16,152
Total Ground Rentals	2,152,706	2,514,340	361,634	17	2,060,217	10,763,529	11,141,675	378,146	4	10,275,044
Grant Reimbursements										
45410 - TSA Reimbursements	24,000	24,000	0	0	24,000	122,400	122,400	0	0	122,400
Total Grant Reimbursements	24,000	24,000	0	0	24,000	122,400	122,400	0	0	122,400

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	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	\$11,237	\$13,917	\$2,680	24	\$13,461	\$69,368	\$79,094	\$9,726	14	\$79,295
45520 - Utilities Reimbursements	20,000	23,272	3,272	16	23,272	100,000	116,362	16,362	16	116,362
45530 - Miscellaneous Other Reve	1,167	65,252	64,085	5,493	1,498	5,833	455,450	449,617	7,708	222,585
45535 - Innovation Lab Revenue	0	1,635	1,635	0	2,831	0	5,969	5,969	0	7,914
45540 - Service Charges	7,314	20,140	12,826	175	47,759	36,570	104,696	68,126	186	112,731
45550 - Telecom Services	65,148	83,548	18,400	28	76,589	325,740	417,738	91,998	28	382,945
45570 - FBO Landing Fees	72,150	51,633	(20,517)	(28)	90,188	210,646	207,869	(2,777)	(1)	263,307
45580 - Equipment Rental	0	0	0	0	0	2,320	1,160	(1,160)	(50)	2,320
Total Other Operating Revenue	177,016	259,397	82,381	47	255,598	750,477	1,388,337	637,860	85	1,187,459
Total Operating Revenue	32,868,188	33,730,011	861,824	3	30,814,524	177,022,089	178,251,400	1,229,311	1	159,838,839
Personnel Expenses										
Salaries										
51110 - Salaries & Wages	4,942,640	4,160,796	781,844	16	2,450,075	17,888,184	14,663,328	3,224,856	18	12,021,693
51210 - Paid Time Off	0	470,329	(470,329)	0	346,507	0	1,819,146	(1,819,146)	0	1,726,331
51220 - Holiday Pay	0	180,707	(180,707)	0	50,949	0	283,587	(283,587)	0	156,930
51240 - Other Leave With Pay	0	8,443	(8,443)	0	17,785	0	45,406	(45,406)	0	106,525
51250 - Special Pay	0	(4,966)	4,966	0	10,044	282,177	54,596	227,581	81	9,647
Total Salaries	4,942,640	4,815,310	127,330	3	2,875,360	18,170,361	16,866,063	1,304,298	7	14,021,126
52110 - Overtime	48,047	112,536	(64,489)	(134)	51,098	243,992	366,661	(122,669)	(50)	259,928

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Benefits										
54110 - FICA Tax	\$366,408	\$318,085	\$48,323	13	\$195,399	\$1,357,174	\$1,167,760	\$189,414	14	\$991,592
54120 - Unemployment Insurance-S	0	8,290	(8,290)	0	0	0	8,290	(8,290)	0	0
54130 - Workers Compensation Ins	37,159	26,476	10,684	29	15,540	150,723	90,831	59,892	40	74,304
54135 - Workers Comp Incident Expense	0	25,545	(25,545)	0	0	0	49,615	(49,615)	0	210,125
54210 - Medical Insurance	428,286	566,004	(137,718)	(32)	321,478	2,141,431	2,044,853	96,578	5	1,606,636
54220 - Dental Insurance	26,218	35,080	(8,862)	(34)	20,004	131,088	127,304	3,783	3	100,015
54230 - Vision Insurance	4,335	5,001	(666)	(15)	2,981	21,676	17,795	3,881	18	14,897
54240 - Life Insurance	6,923	7,160	(237)	(3)	4,964	34,412	28,658	5,754	17	24,846
54250 - Short Term Disability	15,975	16,685	(711)	(4)	15,951	79,321	69,560	9,761	12	79,821
54310 - Retirement	800,796	790,214	10,582	1	861,181	3,932,102	3,782,364	149,738	4	4,394,387
54315 - Retiree Health Benefits	88,957	105,638	(16,680)	(19)	92,081	444,787	497,037	(52,250)	(12)	459,828
54410 - Taxable Benefits	0	12,922	(12,922)	0	7,161	0	14,422	(14,422)	0	7,161
54430 - Accrued Vacation	43,750	36,342	7,408	17	(5,130)	218,750	141,172	77,578	35	(72,503)
Total Benefits	1,818,807	1,953,441	(134,634)	(7)	1,531,609	8,511,464	8,039,661	471,803	6	7,891,110
Cap Labor/Burden/OH Recharge										
54510 - Capitalized Labor Recha	(691,678)	(356,104)	(335,575)	(49)	(239,249)	(2,692,056)	(1,388,820)	(1,303,236)	(48)	(1,210,940)
54515 - Capitalized Burden Rech	0	(184,626)	184,626	0	(150,542)	0	(744,820)	744,820	0	(798,700)
Total Cap Labor/Burden/OH Recharge	(691,678)	(540,729)	(150,949)	(22)	(389,791)	(2,692,056)	(2,133,640)	(558,416)	(21)	(2,009,640)
QHP Labor/Burden/OH Recharge										
54520 - QHP Labor Recharge	(71,361)	(25,221)	(46,139)	(65)	(29,579)	(276,197)	(110,217)	(165,980)	(60)	(152,035)
54525 - QHP Burden Recharge	0	(11,769)	11,769	0	(12,664)	0	(49,996)	49,996	0	(63,956)
54526 - QHP OH Contra Acct	0	(5,416)	5,416	0	(20,121)	0	(65,386)	65,386	0	(62,960)
Total QHP Labor/Burden/OH Recharge	(71,361)	(42,406)	(28,954)	(41)	(62,365)	(276,197)	(225,598)	(50,599)	(18)	(278,952)
MM&JS Labor/Burden/OH Recharge										
54530 - MM & JS Labor Recharge	0	(40,178)	40,178	0	30,891	0	96,379	(96,379)	0	120,654
Total MM&JS Labor/Burden/OH Recharge	0	(40,178)	40,178	0	30,891	0	96,379	(96,379)	0	120,654
Total Personnel Expenses	6,046,455	6,257,974	(211,519)	(3)	4,036,803	23,957,563	23,009,526	948,038	4	20,004,226
Non-Personnel Expenses										

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Contract Services										
61100 - Temporary Staffing	\$10,944	\$130,841	\$(119,897)	(1,096)	\$18,036	\$56,220	\$227,280	\$(171,060)	(304)	\$162,137
61110 - Auditing Services	4,000	2,180	1,820	46	21,630	124,680	120,680	4,000	3	192,630
61120 - Legal Services	68,167	77,482	(9,315)	(14)	93,707	218,835	194,095	24,740	11	249,430
61130 - Services - Professional	733,073	514,849	218,224	30	546,245	3,561,495	2,952,308	609,186	17	2,695,418
61150 - Outside Svs - Other	399,951	422,203	(22,253)	(6)	359,100	1,964,775	1,784,876	179,899	9	1,744,012
61160 - Services - Custodial	3,149,620	2,981,029	168,591	5	2,344,957	15,764,378	15,105,075	659,303	4	11,478,782
61190 - Receiving & Dist Cntr Services	175,321	146,053	29,268	17	136,690	824,556	733,417	91,139	11	688,040
Total Contract Services	4,541,076	4,274,638	266,438	6	3,520,365	22,514,938	21,117,730	1,397,208	6	17,210,448
Safety and Security										
61170 - Services - Fire, Police,	643,376	725,027	(81,651)	(13)	402,663	3,099,944	3,260,666	(160,723)	(5)	2,923,161
61180 - Services - SDUPD-Harbor	2,560,015	2,531,546	28,469	1	1,910,741	9,089,607	9,005,940	83,667	1	7,944,713
61185 - Guard Services	346,580	306,884	39,696	11	232,988	1,674,383	1,603,093	71,290	4	1,504,115
61188 - Other Safety & Security Serv	142,917	126,039	16,878	12	186,381	766,040	703,636	62,404	8	725,192
Total Safety and Security	3,692,888	3,689,495	3,393	0	2,732,774	14,629,974	14,573,335	56,638	0	13,097,181
Space Rental										
62100 - Rent	881,270	882,224	(954)	0	875,696	4,398,050	4,400,897	(2,847)	0	4,379,096
Total Space Rental	881,270	882,224	(954)	0	875,696	4,398,050	4,400,897	(2,847)	0	4,379,096
Utilities										
63100 - Telephone & Other Commun	54,933	52,001	2,932	5	30,973	274,747	238,751	35,995	13	146,676
63110 - Utilities - Gas & Electr	1,536,924	1,610,242	(73,318)	(5)	1,268,100	8,829,515	8,651,848	177,667	2	6,412,739
63120 - Utilities - Water	111,741	111,741	0	0	49,811	657,488	590,014	67,474	10	437,683
Total Utilities	1,703,598	1,773,984	(70,386)	(4)	1,348,884	9,761,750	9,480,613	281,136	3	6,997,099
Maintenance										
64100 - Facilities Supplies	76,200	63,679	12,521	16	67,046	356,887	345,444	11,443	3	300,128
64110 - Maintenance - Annual R	741,670	820,304	(78,634)	(11)	589,839	3,963,075	4,412,330	(449,255)	(11)	4,608,347
64125 - Major Maintenance - Mat	85,417	111,037	(25,620)	(30)	4,864	290,111	180,767	109,344	38	237,711
64140 - Refuse & Hazardous Waste	48,908	21,665	27,243	56	49,647	207,646	140,247	67,399	32	169,325
Total Maintenance	952,195	1,016,685	(64,490)	(7)	711,397	4,817,719	5,078,788	(261,069)	(5)	5,315,512
Equipment and Systems										
65100 - Equipment & Systems	75,817	66,376	9,441	12	8,661	137,809	97,950	39,858	29	91,507
Total Equipment and Systems	75,817	66,376	9,441	12	8,661	137,809	97,950	39,858	29	91,507

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Materials and Supplies										
65110 - Office & Operating Suppl	\$55,354	\$12,106	\$43,248	78	\$70,175	\$188,084	\$145,434	\$42,650	23	\$227,366
65120 - Safety Equipment & Suppl	16,434	2,485	13,949	85	2,734	57,375	47,930	9,445	16	47,862
65130 - Tools - Small	2,300	2,527	(227)	(10)	0	10,000	18,319	(8,319)	(83)	3,241
Total Materials and Supplies	74,088	17,118	56,970	77	72,908	255,459	211,683	43,776	17	278,470
Insurance										
67170 - Insurance - Property	93,550	109,080	(15,530)	(17)	71,856	467,750	545,399	(77,649)	(17)	383,370
67171 - Insurance - Liability	18,540	19,583	(1,044)	(6)	34,625	92,698	97,917	(5,219)	(6)	71,875
67172 - Insurance - Public Offic	20,000	20,017	(17)	0	31,198	100,000	100,083	(83)	0	101,136
67173 - Insurance Miscellaneous	52,685	42,890	9,795	19	37,018	263,423	214,448	48,975	19	254,860
Total Insurance	184,774	191,569	(6,795)	(4)	174,696	923,871	957,846	(33,975)	(4)	811,241
Employee Development and Suppo										
66120 - Awards - Service	2,667	2,624	43	2	0	15,833	4,183	11,650	74	8,850
66130 - Book & Periodicals	3,891	2,126	1,765	45	2,968	16,553	14,443	2,110	13	10,639
66220 - License & Certifications	43	(1,399)	1,442	3,329	325	1,367	360	1,007	74	1,719
66260 - Recruiting	1,250	75	1,175	94	13,569	6,250	75	6,175	99	20,522
66280 - Seminars & Training	26,667	8,602	18,065	68	20,669	112,337	46,212	66,125	59	84,071
66290 - Transportation	14,932	27,738	(12,806)	(86)	10,165	73,209	81,694	(8,485)	(12)	51,458
66305 - Travel-Employee Developm	5,453	20,845	(15,392)	(282)	5,147	73,111	64,531	8,580	12	39,442
66310 - Tuition	3,333	3,330	3	0	2,150	16,667	3,565	13,101	79	10,921
66320 - Uniforms	8,867	898	7,968	90	29,112	44,383	31,618	12,765	29	52,823
Total Employee Development and Suppo	67,102	64,839	2,263	3	84,105	359,710	246,683	113,028	31	280,445
Business Development										
66100 - Advertising	59,242	73,919	(14,677)	(25)	74,663	290,021	225,184	64,837	22	396,126
66110 - Allowance for Bad Debts	0	0	0	0	0	9,375	(14,282)	23,657	252	0
66200 - Memberships & Dues	19,548	18,502	1,046	5	21,061	166,590	166,920	(329)	0	135,335
66225 - Permits, Licenses & Taxes	325	1,517	(1,192)	(367)	4,989	18,250	14,468	3,782	21	24,597
66230 - Postage & Shipping	1,724	91	1,633	95	133	7,243	3,635	3,607	50	5,538
66240 - Promotional Activities	166,679	146,086	20,593	12	74,479	405,370	469,061	(63,690)	(16)	206,097
66250 - Promotional Materials	1,621	388	1,233	76	759	35,504	35,463	41	0	904
66300 - Travel-Business Developm	14,617	5,672	8,944	61	8,390	172,412	92,146	80,265	47	71,192
Total Business Development	263,756	246,175	17,581	7	184,475	1,104,765	992,596	112,170	10	839,788

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	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	\$22,103	\$21,987	\$116	1	\$106,022	\$459,251	\$333,655	\$125,596	27	\$277,143
66150 - Equipment Rental/Leasing	7,966	5,349	2,617	33	6,164	36,030	14,073	21,957	61	78,445
66160 - Tenant Improvements	70,036	85,935	(15,899)	(23)	57,249	366,379	537,566	(171,187)	(47)	237,727
66270 - Repairs - Office Equipme	221,112	129,086	92,026	42	103,300	1,080,468	1,002,350	78,117	7	953,702
Total Equipment Rentals and Repairs	321,216	242,357	78,860	25	272,736	1,942,128	1,887,645	54,483	3	1,547,017
Total Non-Personnel Expenses	12,757,781	12,465,460	292,321	2	9,986,697	60,846,172	59,045,766	1,800,406	3	50,847,803
Total Departmental Expenses before	18,804,236	18,723,434	80,802	0	14,023,500	84,803,736	82,055,292	2,748,443	3	70,852,029
Depreciation and Amortization										
69110 - Depreciation Expense	9,250,214	9,250,214	0	0	10,368,192	47,193,904	47,193,904	0	0	53,151,493
Total Depreciation and Amortization	9,250,214	9,250,214	0	0	10,368,192	47,193,904	47,193,904	0	0	53,151,493
Non-Operating Revenue/(Expense)										
Passenger Facility Charges										
71110 - Passenger Facility Charg	2,526,740	2,523,537	(3,203)	0	2,598,854	18,864,148	18,690,492	(173,656)	(1)	18,435,108
Total Passenger Facility Charges	2,526,740	2,523,537	(3,203)	0	2,598,854	18,864,148	18,690,492	(173,656)	(1)	18,435,108
Customer Facility Charges										
71120 - Customer facility charges (Con	2,752,033	2,619,634	(132,399)	(5)	2,715,301	15,379,000	15,261,629	(117,371)	(1)	15,095,864
Total Customer Facility Charges	2,752,033	2,619,634	(132,399)	(5)	2,715,301	15,379,000	15,261,629	(117,371)	(1)	15,095,864
Quieter Home Program										
71212 - Quieter Home - Labor	(40,000)	(25,221)	14,779	37	(29,579)	(200,000)	(110,217)	89,783	45	(152,035)
71213 - Quieter Home - Burden	0	(11,769)	(11,769)	0	(12,664)	0	(49,996)	(49,996)	0	(63,956)
71214 - Quieter Home - Overhead	(17,000)	(25,019)	(8,019)	(47)	(20,121)	(85,000)	(65,386)	19,614	23	(62,960)
71215 - Quieter Home - Material	(1,759,485)	(1,559,301)	200,184	11	(1,640,181)	(9,241,116)	(10,435,175)	(1,194,058)	(13)	(6,691,063)
71216 - Quieter Home Program	1,653,001	1,404,868	(248,133)	(15)	1,755,895	8,668,766	9,465,838	797,072	9	6,210,509
Total Quieter Home Program	(163,484)	(216,443)	(52,959)	(32)	53,349	(857,350)	(1,194,935)	(337,585)	(39)	(759,506)

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the five months ended November 30, 2023
(Unaudited)

Print Date: 12/7/2023
Print Time: 11:03:58AM
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	\$2,666,496	\$2,071,542	\$(594,954)	(22)	\$1,114,987	\$14,670,709	\$10,077,711	\$(4,592,998)	(31)	\$4,620,066
71330 - Interest - Variable Debt	0	(1,058)	(1,058)	0	309	0	2,159	2,159	0	15,976
71340 - Interest - Note Receivab	64,821	64,821	0	0	72,600	330,675	330,675	0	0	369,336
71350 - Interest - Other	50,839	43,844	(6,995)	(14)	22,519	254,195	110,490	(143,705)	(57)	160,231
71363 - Interest Income - 2013 Bonds	0	0	0	0	115	0	(149)	(149)	0	290
71364 - Interest Income - 2017 Bond A	0	114,498	114,498	0	43,264	0	326,734	326,734	0	143,789
71365 - Interest Income - 2014 Bond A	0	260,020	260,020	0	103,196	0	822,850	822,850	0	348,073
71366 - Interest Income - 2019A Bond	0	330,800	330,800	0	204,204	0	1,362,898	1,362,898	0	814,146
71367 - Interest Income - 2020A Bond	0	148,594	148,594	0	65,810	0	647,966	647,966	0	257,201
71368 - Interest Income - 2021 Bond A	622,924	1,836,836	1,213,912	195	1,358,028	2,934,590	10,265,462	7,330,872	250	5,330,560
71369 - Interest Income - 2023 Bond	0	4,255,910	4,255,910	0	0	0	4,435,174	4,435,174	0	0
Total Interest Income	3,405,079	9,125,807	5,720,728	168	2,985,032	18,190,169	28,381,970	10,191,801	56	12,059,667
Interest Expense										
71413 - Interest Expense 2014 Bond A	(1,239,510)	(1,239,510)	0	0	(1,270,604)	(6,197,551)	(6,197,551)	0	0	(6,353,018)
71414 - Interest Expense 2017 Bond A	(1,087,542)	(1,087,542)	0	0	(1,110,813)	(5,437,708)	(5,437,708)	0	0	(5,554,063)
71415 - Interest Exp 2019A Bond	(1,799,529)	(1,799,529)	0	0	(1,824,925)	(8,997,646)	(8,997,646)	0	0	(9,124,625)
71416 - Interest Expense 2020A Bond	(821,813)	(821,813)	0	0	(885,313)	(4,109,063)	(4,109,063)	0	0	(4,426,563)
71417 - Interest Expense - 2021 Bond	(6,887,597)	(6,867,939)	19,658	0	(6,833,852)	(34,437,986)	(34,167,453)	270,533	1	(34,169,259)
71418 - Interest Expense - 2023 Bond	0	(9,908,509)	(9,908,509)	0	0	0	(9,908,509)	(9,908,509)	0	0
71420 - Interest Expense-Variable Debt	(250,000)	0	250,000	100	(179,691)	(1,250,000)	(1,034,259)	215,741	17	(779,840)
71430 - LOC Fees - C/P	0	(50,000)	(50,000)	0	(37,500)	0	(50,000)	(50,000)	0	(56,250)
71450 - Trustee Fee Bonds	(1,000)	(2,750)	(1,750)	(175)	(1,375)	(5,000)	(2,750)	2,250	45	(1,375)
71451 - Program Fees - Variable Debt	(167)	(1,750)	(1,583)	(950)	0	(833)	(1,750)	(917)	(110)	(1,750)
71460 - Interest Expense - Other	41,887	(423,809)	(465,696)	(1,112)	41,886	209,433	(3,256,124)	(3,465,557)	(1,655)	207,682
71461 - Interest Expense - Cap Leases	(40,781)	(41,158)	(377)	(1)	(43,941)	(203,904)	(208,189)	(4,285)	(2)	(222,542)
Total Interest Expense	(12,086,052)	(22,244,309)	(10,158,257)	(84)	(12,146,126)	(60,430,258)	(73,371,002)	(12,940,744)	(21)	(60,481,601)
Amortization										
69210 - Amortization - Premium	2,177,324	2,177,324	0	0	2,228,951	10,941,935	10,941,935	0	0	11,199,405
Total Amortization	2,177,324	2,177,324	0	0	2,228,951	10,941,935	10,941,935	0	0	11,199,405

San Diego County Regional Airport Authority
Authority Detail Income Statement - Supplemental Schedule
For the five months ended November 30, 2023
(Unaudited)

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	Month to Date					Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
Other Non-Operating Income (Expense)										
71510 - Legal Settlement Income	\$0	\$0	\$0	0	\$0	\$0	\$276,116	\$276,116	0	\$0
71530 - Gain/Loss On Investments	0	9,830,475	9,830,475	0	7,822,422	0	21,206,381	21,206,381	0	(11,984,096)
71540 - Discounts Earned	0	0	0	0	0	0	6,737	6,737	0	1,318
71610 - Legal Settlement Expense	0	0	0	0	0	(5,000)	0	5,000	100	0
71620 - Other non-operating revenue (e	0	2,485	2,485	0	5,628	0	71,325	71,325	0	194,149
71630 - Other Non-Operating Expe	0	0	0	0	0	0	0	0	0	(1)
Total Other Non-Operating Income (Expense)	0	9,832,960	9,832,960	0	7,828,050	(5,000)	21,560,559	21,565,559	431,311	(11,788,630)
Total Non-Operating Revenue/(Expense)	(1,388,359)	3,818,511	5,206,870	375	(6,263,412)	2,082,642	20,270,647	18,188,005	(873)	16,239,693
Capital Grant Contribution										
72100 - AIP Grants	5,436,087	12,081,527	6,645,440	122	3,800,143	27,493,178	58,958,392	31,465,214	114	15,897,590
Total Capital Grant Contribution	5,436,087	12,081,527	6,645,440	122	3,800,143	27,493,178	58,958,392	31,465,214	114	15,897,590
Total Expenses Net of Non-Operating Revenue/ (Expense)	24,006,722	12,073,610	11,933,112	50	14,328,137	102,421,819	50,020,157	52,401,662	51	124,345,624
Net Income/(Loss)	8,861,465	21,656,401	12,794,936	144	16,486,386	74,600,270	128,231,244	53,630,974	72	35,493,215
Equipment Outlay										
73200 - Equipment Outlay Expendi	(20,000)	(116,378)	(96,378)	(482)	0	(280,300)	(472,059)	(191,759)	(68)	(5,931)
73299 - Capitalized Equipment Co	0	116,378	116,378	0	0	0	472,059	472,059	0	5,931
Total Equipment Outlay	(20,000)	0	20,000	100	0	(280,300)	0	280,300	100	0



Review of the Unaudited Financial Statements For the Five Months Ended November 30, 2023 and 2022

Presented by:
Elizabeth Stewart
Director, Accounting

Finance Committee Meeting
December 18, 2023



Economic Update

Market Commentary

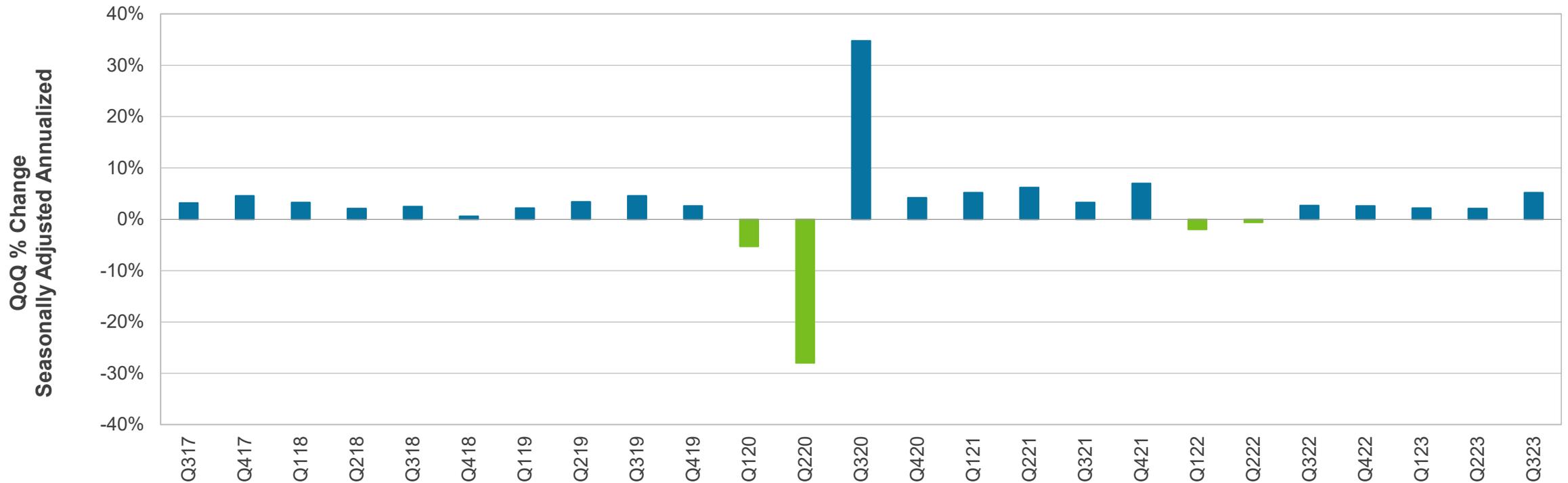
Recent economic data has shown above trend growth fueled by a rise in consumer spending and a continuing healthy US job market. Inflationary trends are subsiding, but core levels remain well above the Fed's target. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will remain data dependent as they tread cautiously going forward.

As expected at the November meeting, the Federal Open Market Committee voted unanimously to leave the Federal Funds rate unchanged at a target range of 5.25 - 5.50%. Market participants interpreted the FOMC statement as somewhat dovish, with the formal statement noting "tighter financial and credit conditions for households and businesses are likely to weigh on economic activity, hiring, and inflation." Federal Reserve Chair Jerome Powell also noted the stance of policy is restrictive, the full effects of the tightening have yet to be felt, and the process of getting inflation to 2% has a long way to go. We believe monetary policy will remain restrictive for longer, but further tightening will not be required for the Federal Reserve to eventually achieve their policy objectives.

Third Quarter GDP

According to the second estimate, third quarter GDP grew at an annualized rate of 5.2%, revised up from the initial estimate of 4.9%, with the upward revisions driven by business investment and government spending. The consensus estimate calls for a marked slowing to 1.1% in the fourth quarter and 2.4% for full year 2023.

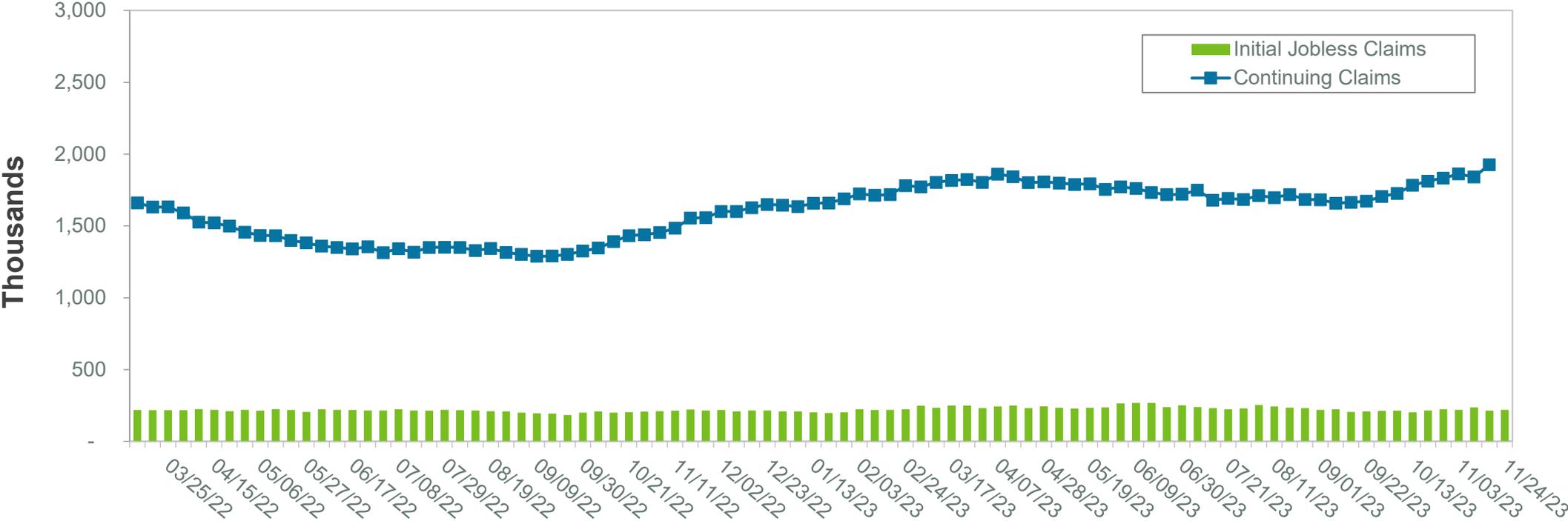
U.S. Gross Domestic Product (QoQ)
Third Quarter 2017 – Third Quarter 2023



Initial Claims For Unemployment

In the most recent week, the number of initial jobless claims increased to 218,000 from 211,000 in the prior week. Initial jobless claims of under 250,000 are indicative of a strong labor market. The level of continuing unemployment claims (where the data is lagged by one week) increased to 1.927 million.

Initial Jobless Claims and 4-Week Moving Average
March 11, 2022 –November 24, 2023

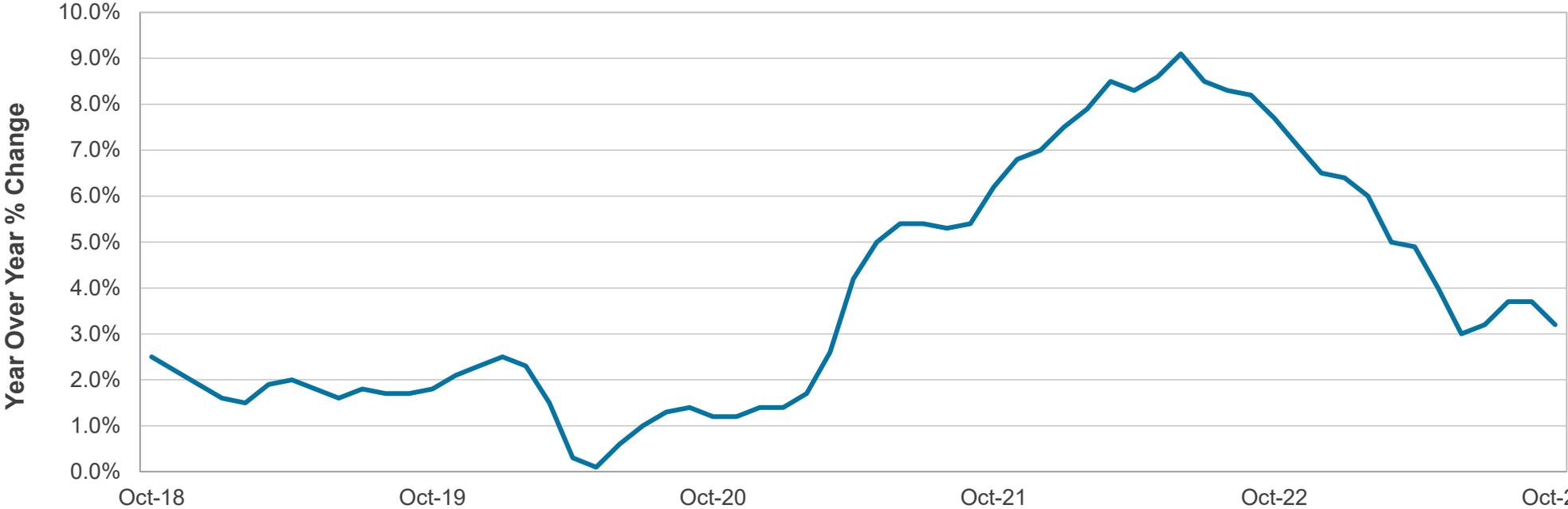


Source: Bloomberg.

Consumer Price Index

The Consumer Price Index (CPI) was unchanged month-over-month and was up 3.2% year-over-year in October, lower than expected. Headline CPI decelerated primarily due to lower gasoline prices. The Core CPI, which excludes volatile food and energy components, was up 0.2% month-over-month and 4.0 % year-over-year, decelerating from 4.1% last month. Inflation in rents and services decelerated, while auto prices and airfares fell in October. The Personal Consumption Expenditures (PCE) Index eased in October, as inflation remained unchanged month-over-month due to a drop in energy prices and rose 3.0% year-over-year in October, down from 3.4% in September. Core PCE, the Federal Reserve’s preferred inflation gauge, increased 0.2% month-over-month and decelerated to 3.5% year-over-year in October from a 3.7% year-over-year increase in September. Inflation remains above the Fed’s 2% target.

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

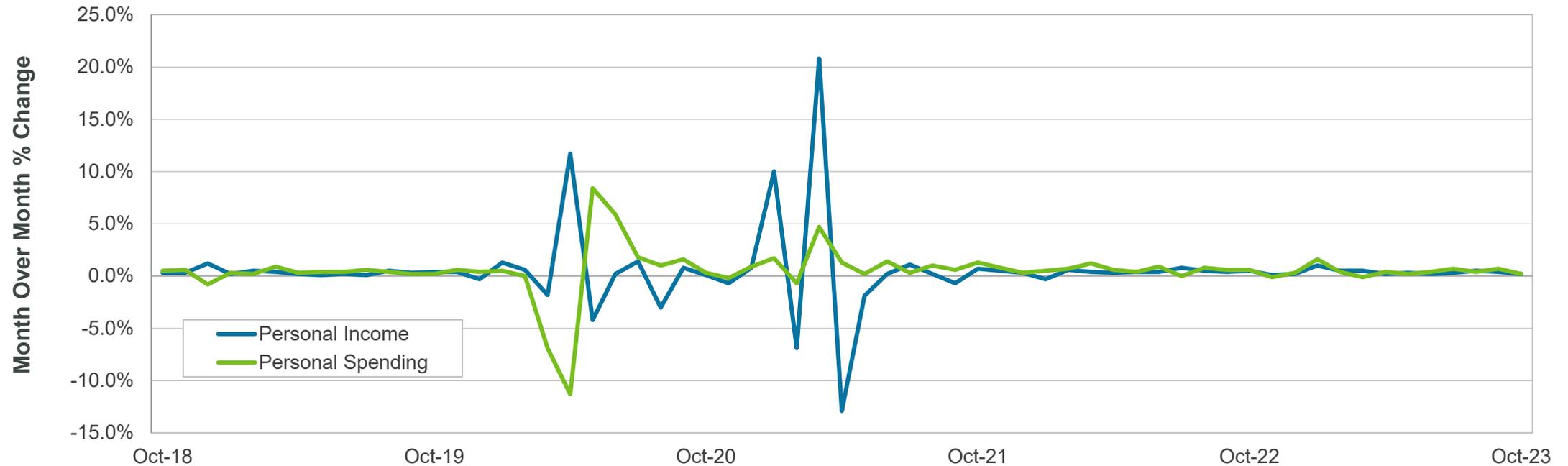


Source: Bloomberg.

Personal Income and Spending

Personal income and consumer spending rose 0.2% month-over-month in October. Real consumer spending adjusted for inflation was also 0.2% higher in October versus the prior month, led by services. The personal savings rate edged higher to 3.8% in October from 3.7% in September, but was still well below the 20-year average of about 6%.

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

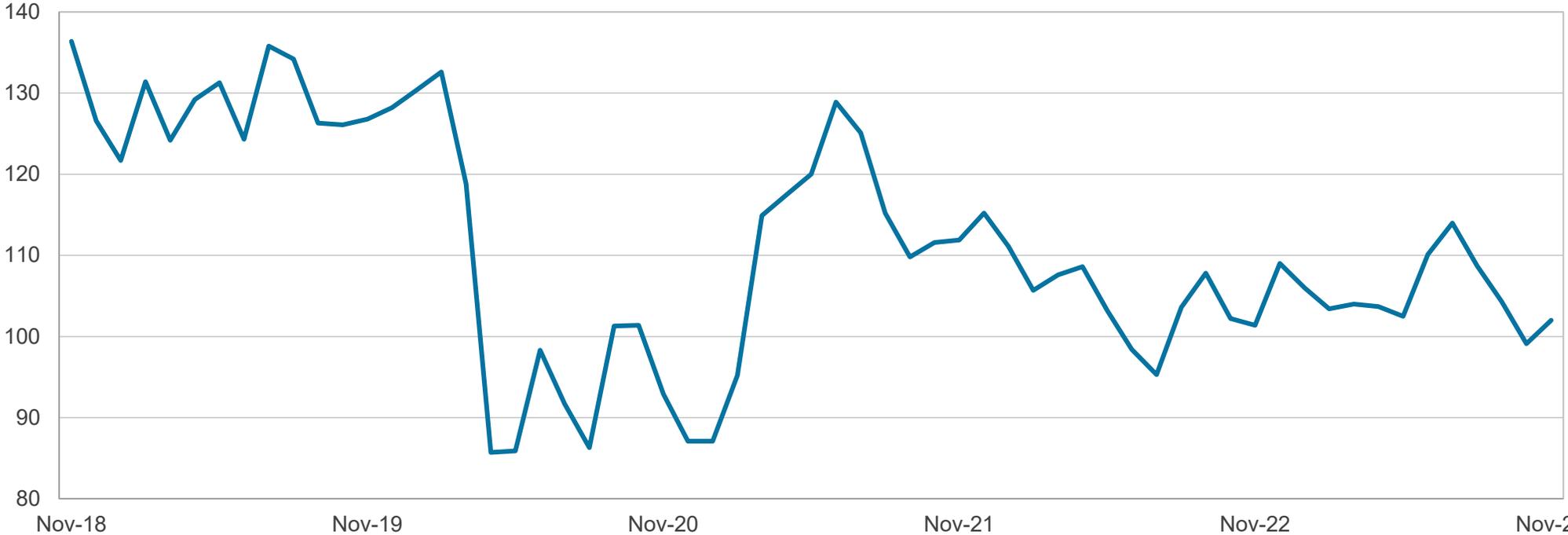


Source: Bloomberg

Consumer Confidence Index

The Consumer Confidence Index increased to 102.0 as of mid-November from a downwardly revised 99.1 in October, above expectations calling for 101.0. Survey participants regained some optimism about short-term income prospects, but remained concerned about inflation. The index is running above its historical average of around 95.

Consumer Confidence Index
November 2018 – November 2023



Source: Bloomberg

Existing Home Sales

Existing home sales dropped 4.1% month-over-month to a seasonally adjusted annualized rate of 3.8 million units in October following a 2.2% drop in September. Affordability is still weighing on the market and inventory is constrained as many homeowners are reluctant to move and forfeit their low mortgage rates. The average rate on a 30-year fixed mortgage fell to 7.1% as of the end of November from a recent peak of about 7.8% in late October according to Freddie Mac. On a year-over-year basis, sales of existing homes were down 14.6% in October.

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



Source: Bloomberg

New Home Sales

New home sales plummeted 5.6% in October to an annualized rate of 679,000 units following a surge of 8.6% in September. On a year-over-year basis, new home sales were still up 17.7%. The spike in mortgage rates in October likely deterred homebuyers. Homebuilders continue to offer incentives to lure buyers who have increasingly turned to new home construction due to the lack of existing housing supply.

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



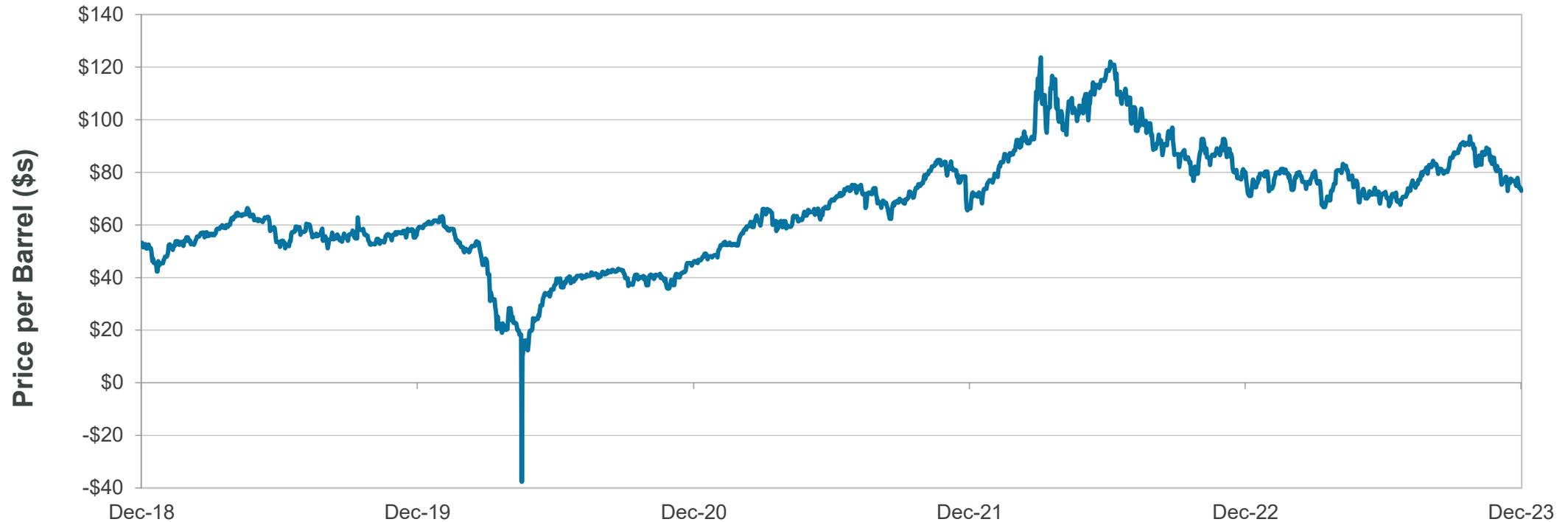
Source: Bloomberg

Crude Oil Prices

U.S. West Texas Intermediate (WTI) crude settled at \$73.04 per barrel on December 4, below its one month average of \$76.43 and its one year average of \$77.90. OPEC+ announced plans to expand production cuts to 2.2 million barrels per day (bpd) for three months starting January 1. The voluntary production cuts will be increased to support oil prices during the first quarter when seasonal demand is usually lower. The cuts could potentially be increased and/or extended if needed to balance the market. Oil prices have been falling on concerns about a global economic slowdown, lower demand from manufacturing, and market skepticism over whether the targets will be reached.

West Texas Intermediate Oil Price Per Barrel (WTI Spot)

December 4, 2018 – December 4, 2023



Source: Bloomberg

Jet Fuel Prices

Jet fuel (U.S. Gulf Coast Spot) closed at \$2.38 per gallon on December 4, below its one month average of \$2.64 and its one year average of \$2.73. Demand for jet fuel has been gradually declining since late summer as travel demand and airline flight schedules lighten up.

U.S. Gulf Coast 54 Grade Jet Fuel Spot Price
December 4, 2018 – December 4, 2023

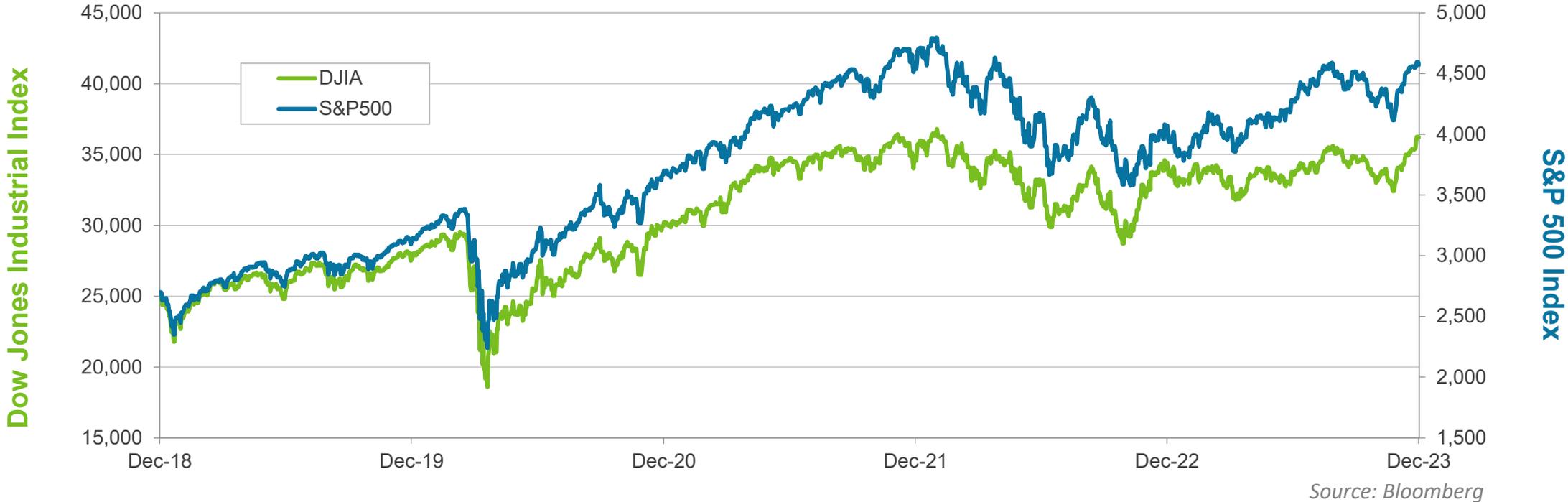


Source: Bloomberg

U.S. Equity Markets

US equity markets have staged a rebound in 2023 despite elevated inflation, interest rates, and geopolitical tensions that battered markets in 2022. US corporate earnings reports for Q323 have largely been positive with mixed forward guidance. Market volatility has continued into 2023 on concerns about the impact of monetary tightening on the health of the US consumer and economy. On a year-to-date basis the S&P is up 19.0%, the DJIA has risen 9.2%, and the NASDAQ has bounced back 35.5%.

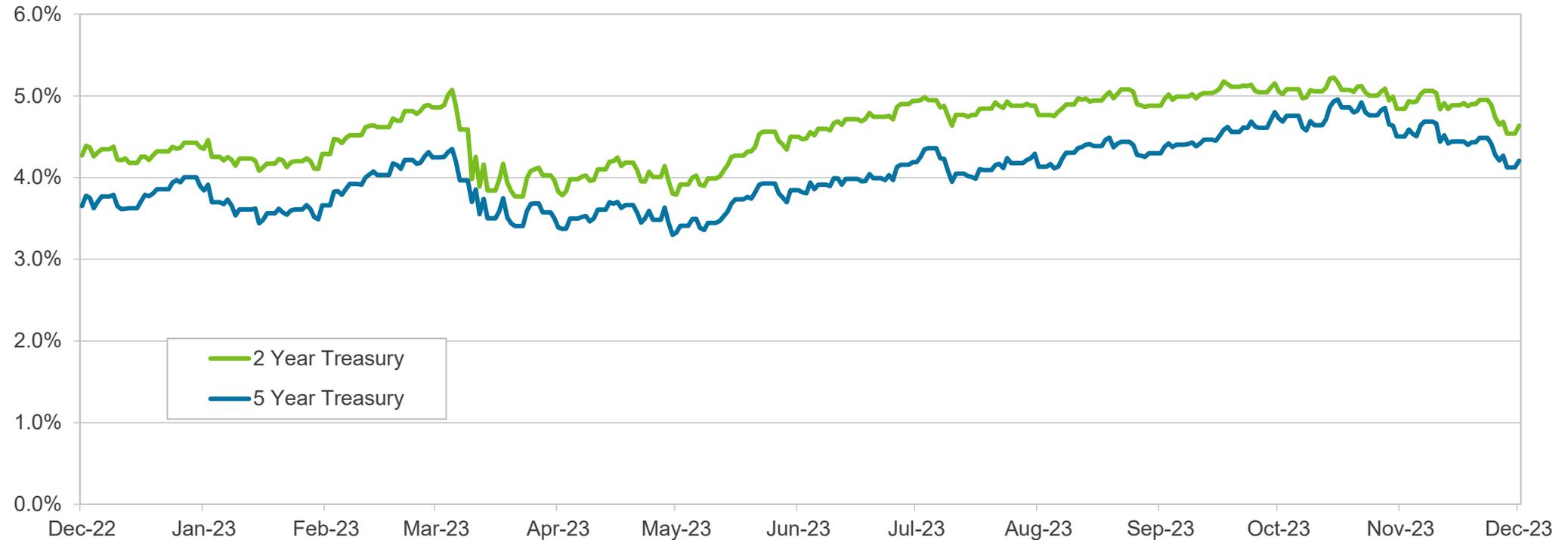
Dow Jones Industrial Average (DJIA) and S&P 500 Indices December 4, 2018 – December 4, 2023



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, yields on 2- and 5-year US Treasuries are both up about 20 basis points. The fed fund futures market has eliminated the probability for any more rate hikes in this cycle and has five quarter-point rate cuts priced in for 2024 starting at either the March 20 or May 1 Federal Open Market Committee (FOMC) meeting.

2- and 5-year U.S. Treasury Yields December 4, 2022 – December 4, 2023

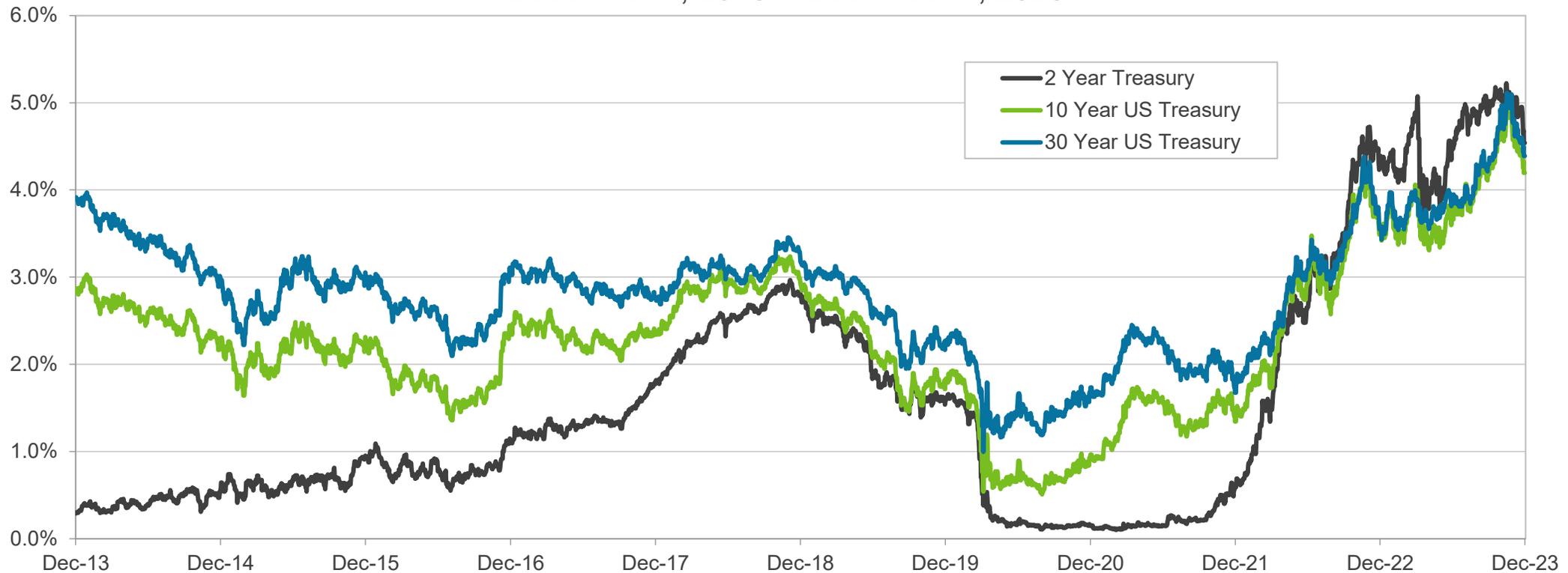


Source: Bloomberg

Treasury Yield History

The yield curve inversion persists, however the spread between the 2-year Treasury yield and the 10-year Treasury yield is sitting at about -38 basis points as the market is pricing in a higher probability of a soft landing for the US economy. This time last year the inversion was -78 basis points, well below the average spread since 2004 of around +113 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
December 4, 2013 – December 4, 2023

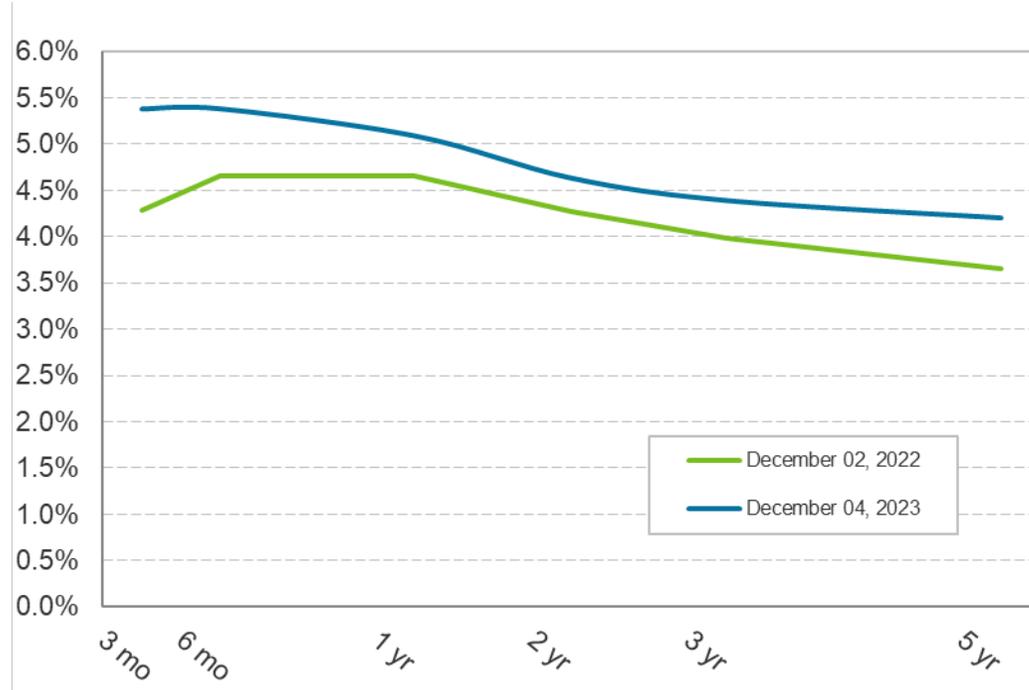


Source: Bloomberg

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 110 basis points, the 2-Year Treasury yield is 36 basis points higher, and the 10-Year Treasury yield is up 77 basis points since one year ago.

U.S. Treasury Yield Curve
December 02, 2022 versus December 04, 2023



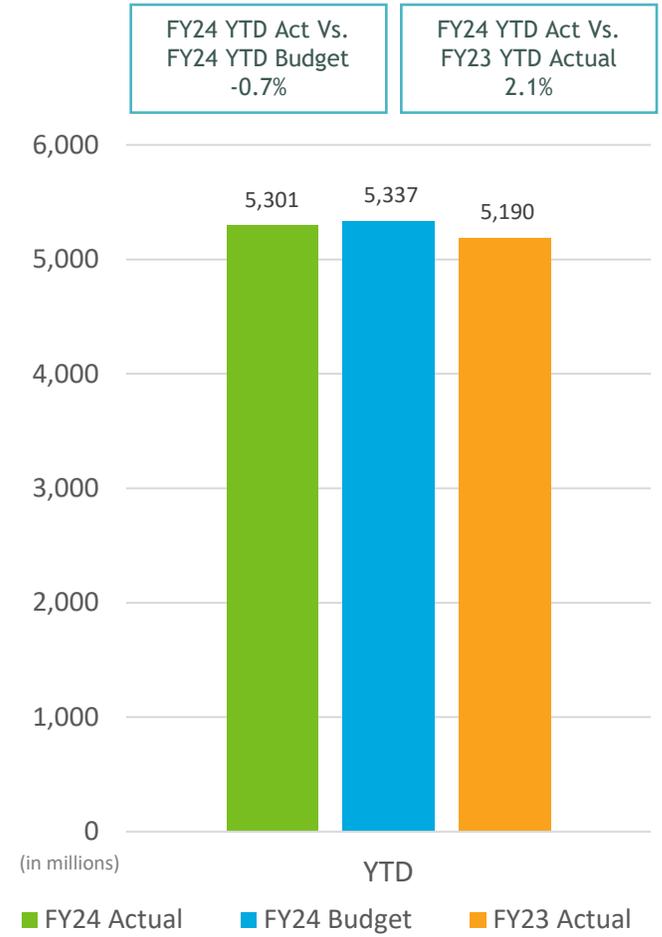
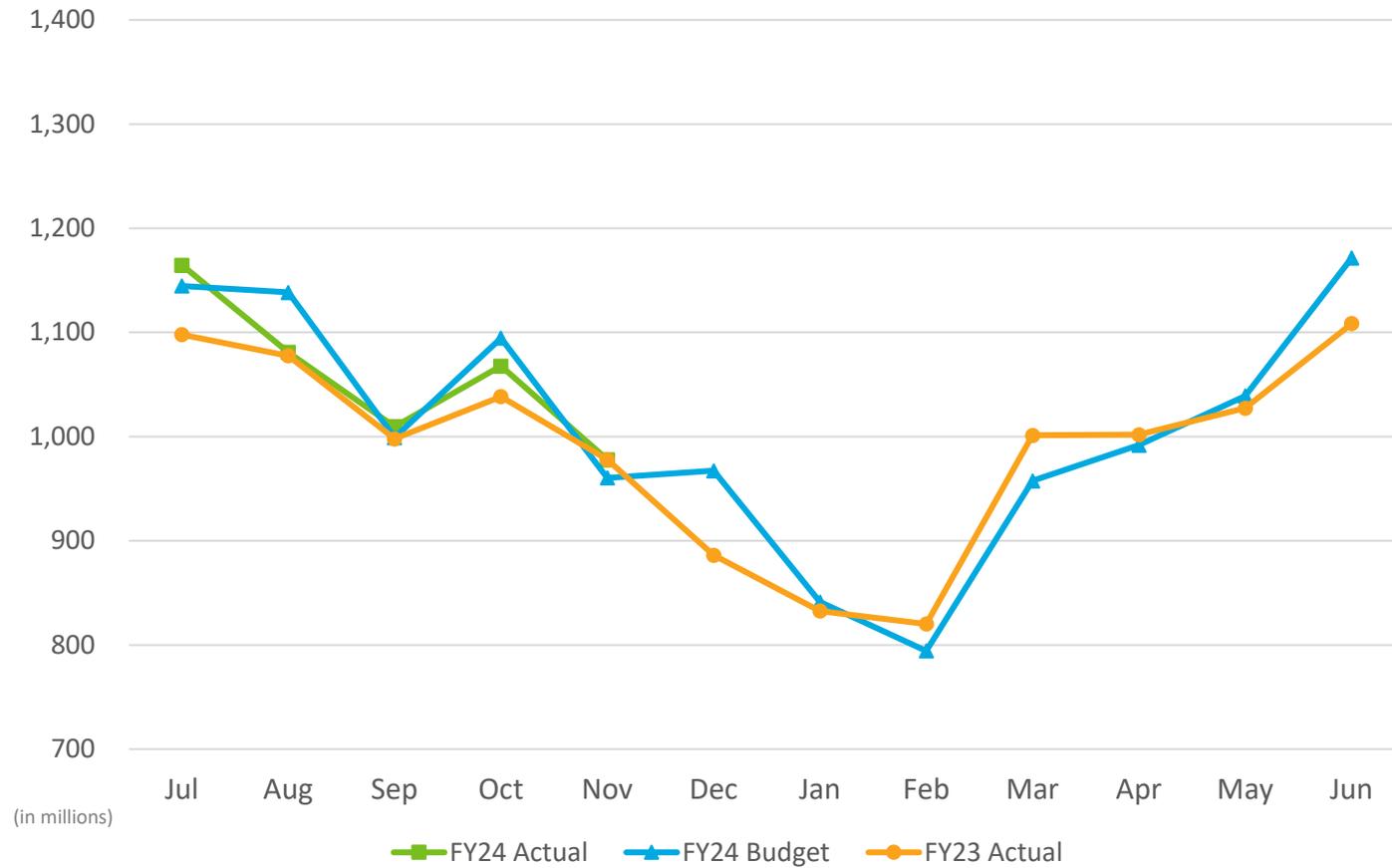
	12/02/2022	12/04/2023	Change
3-Mo.	4.28	5.38	1.10
6-Mo.	4.65	5.38	0.73
1-Yr.	4.66	5.09	0.43
2-Yr.	4.27	4.64	0.36
3-Yr.	3.98	4.39	0.42
5-Yr.	3.65	4.21	0.55
10-Yr.	3.49	4.26	0.77
20-Yr.	3.77	4.59	0.82
30-Yr.	3.55	4.41	0.86

Source: Bloomberg

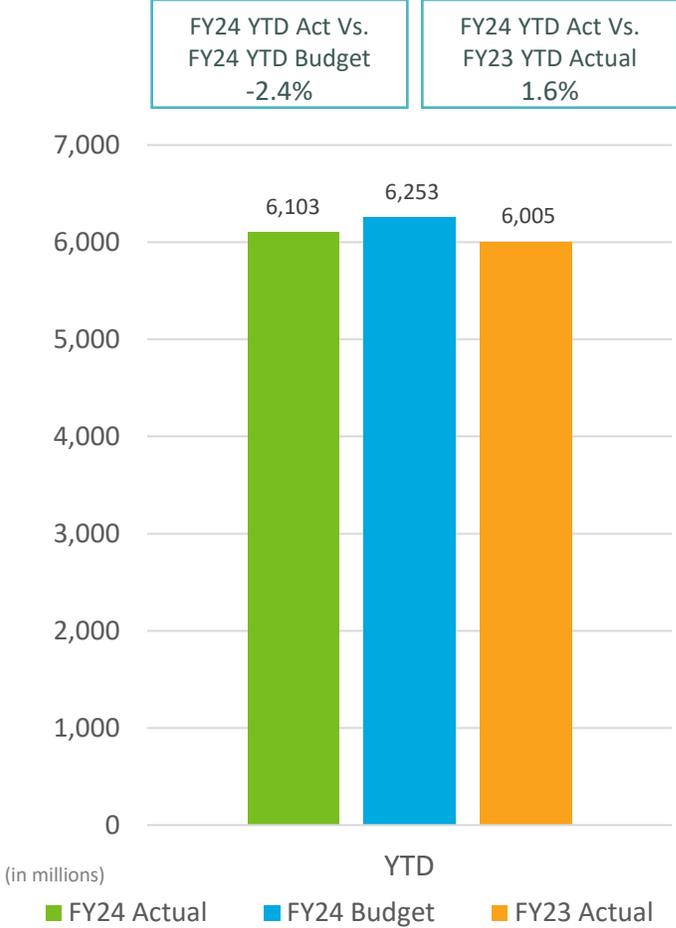
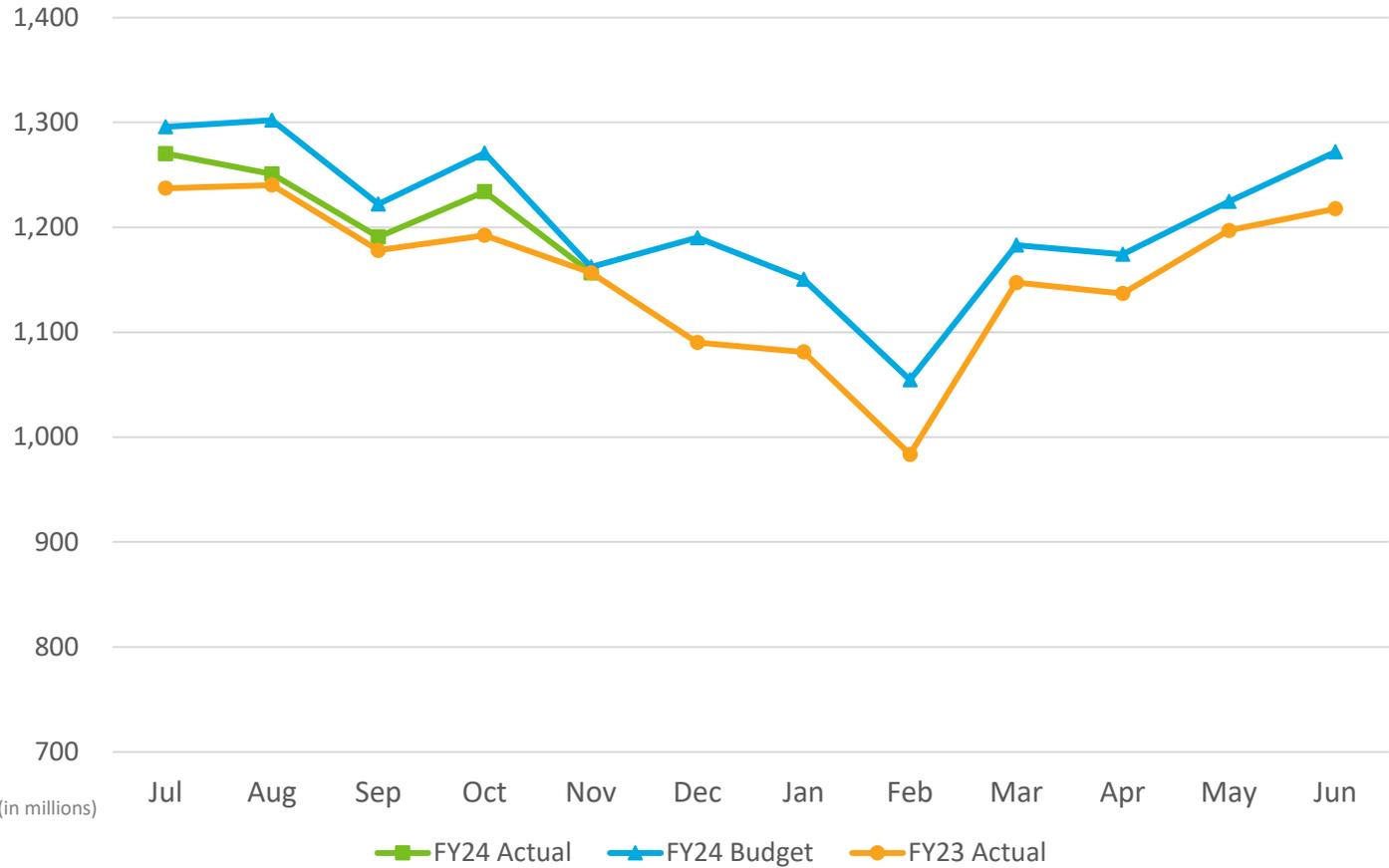


Financial Review for the Five Months Ended November 30, 2023

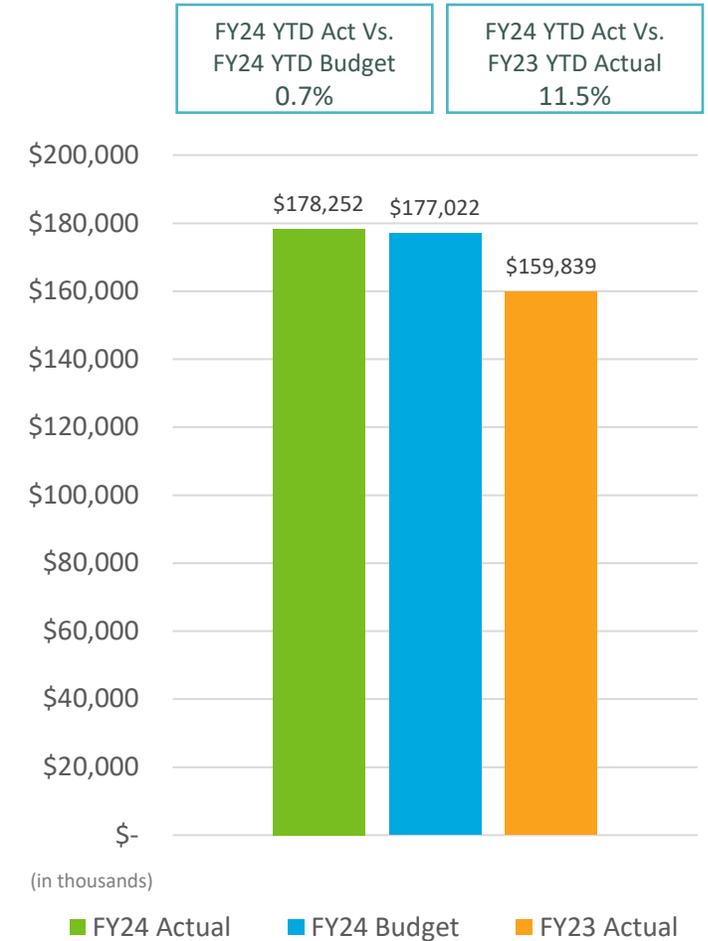
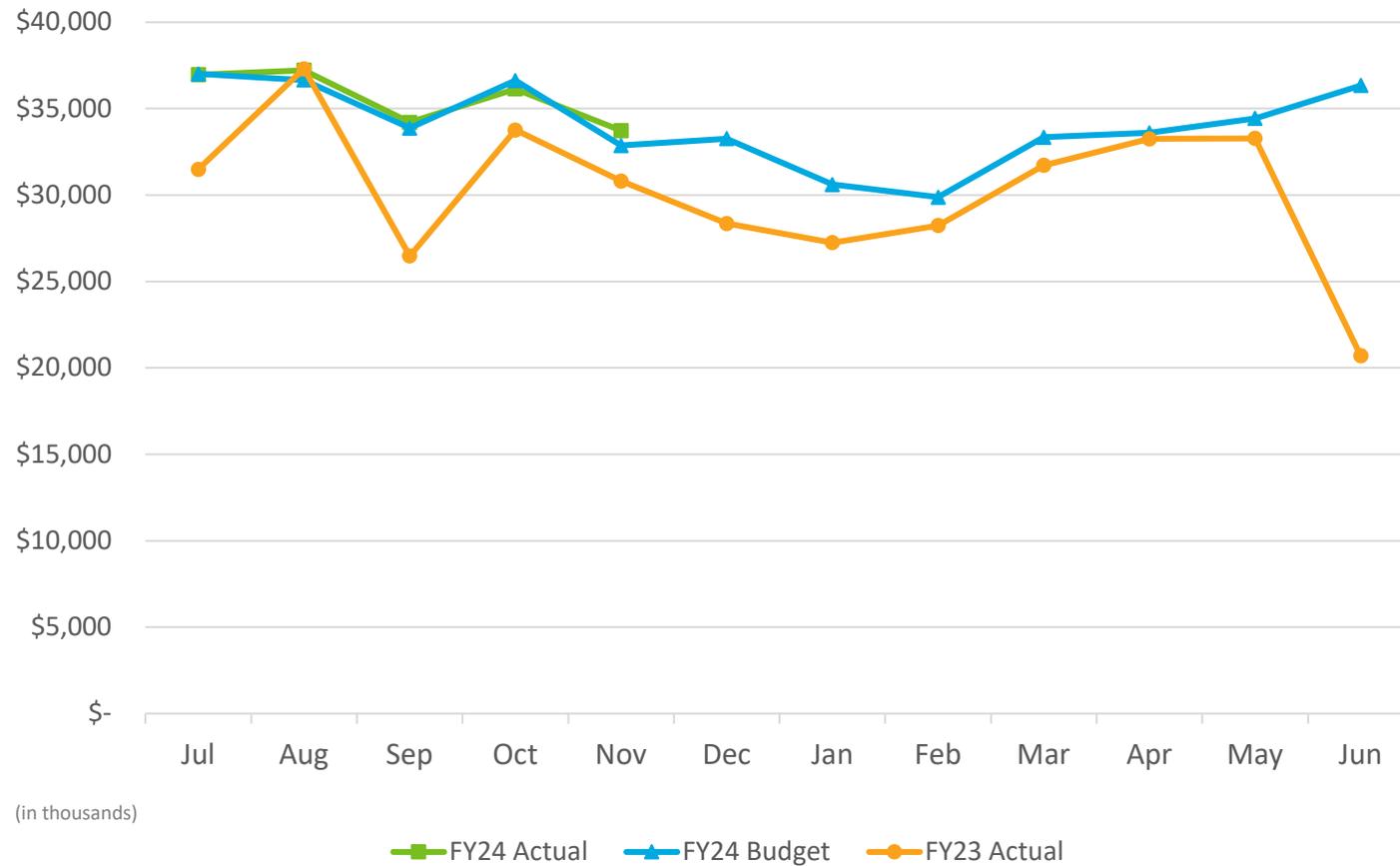
Enplanements



Landed Weights



Operating Revenues (Unaudited)

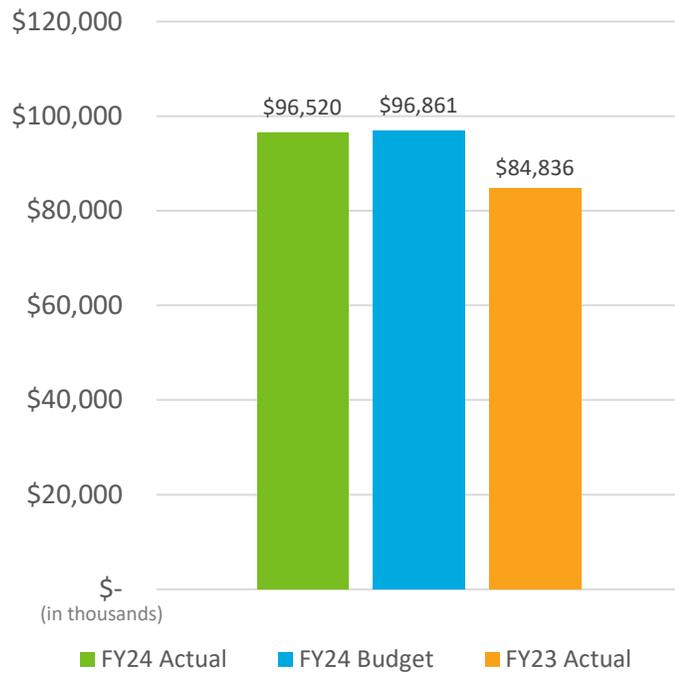


Operating Revenue (Unaudited)

Aviation

FY24 YTD Act Vs.
FY24 YTD Budget
-0.4%

FY24 YTD Act Vs.
FY23 YTD Actual
13.8%



Terminal Concessions

FY24 YTD Act Vs.
FY24 YTD Budget
-0.6%

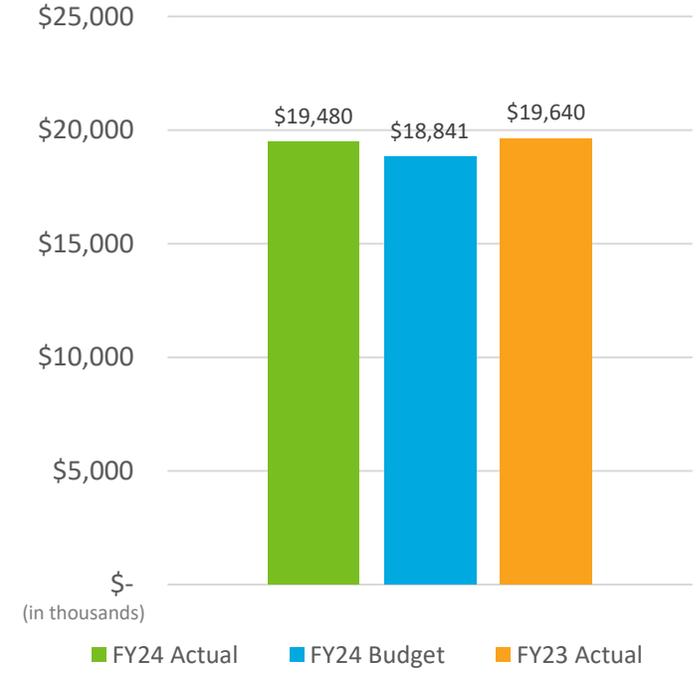
FY24 YTD Act Vs.
FY23 YTD Actual
4.6%



Rental Car

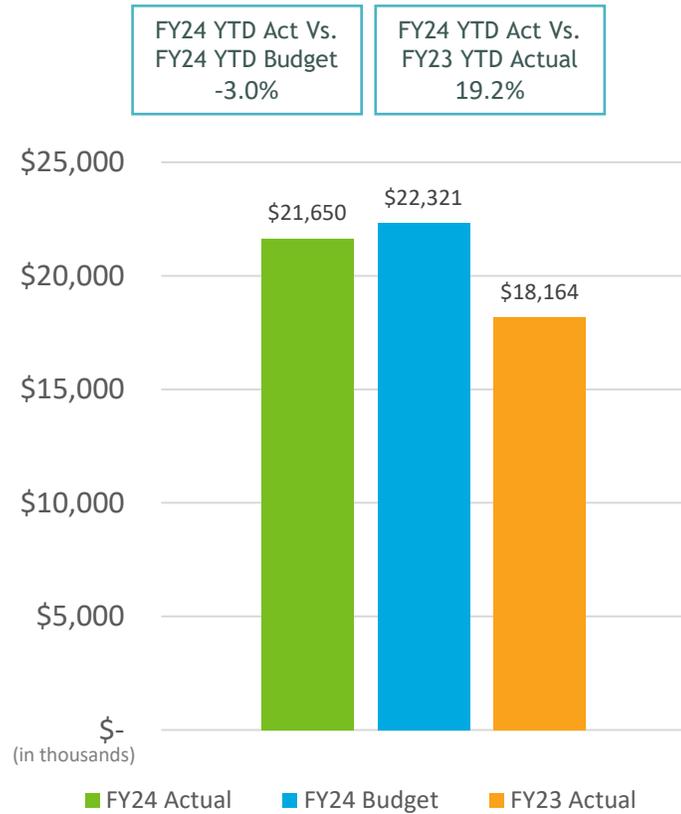
FY24 YTD Act Vs.
FY24 YTD Budget
3.4%

FY24 YTD Act Vs.
FY23 YTD Actual
-0.8%

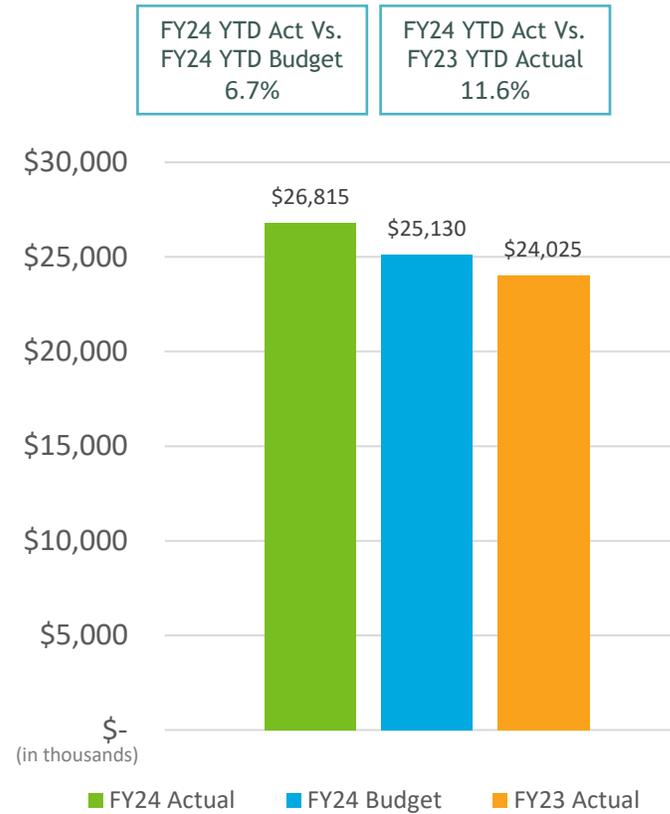


Operating Revenue (Unaudited)

Parking



Other

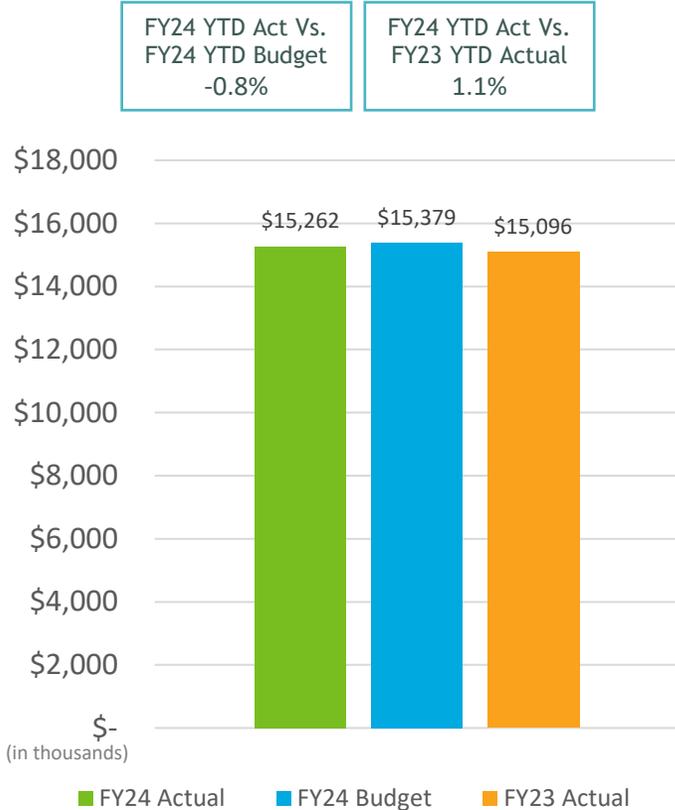


Nonoperating Revenue (Unaudited)

Passenger Facility Charges



Customer Facility Charges

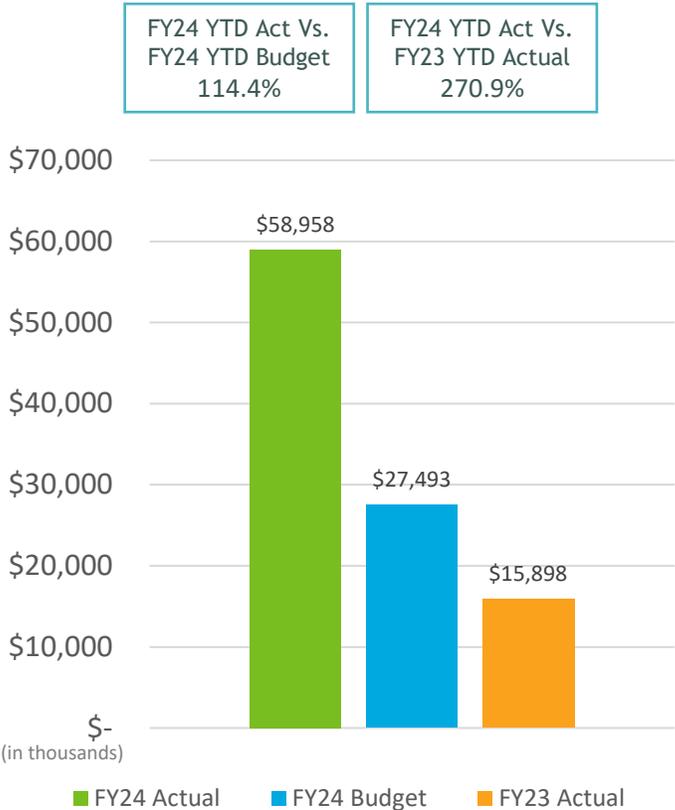


Nonoperating Revenue (Unaudited)

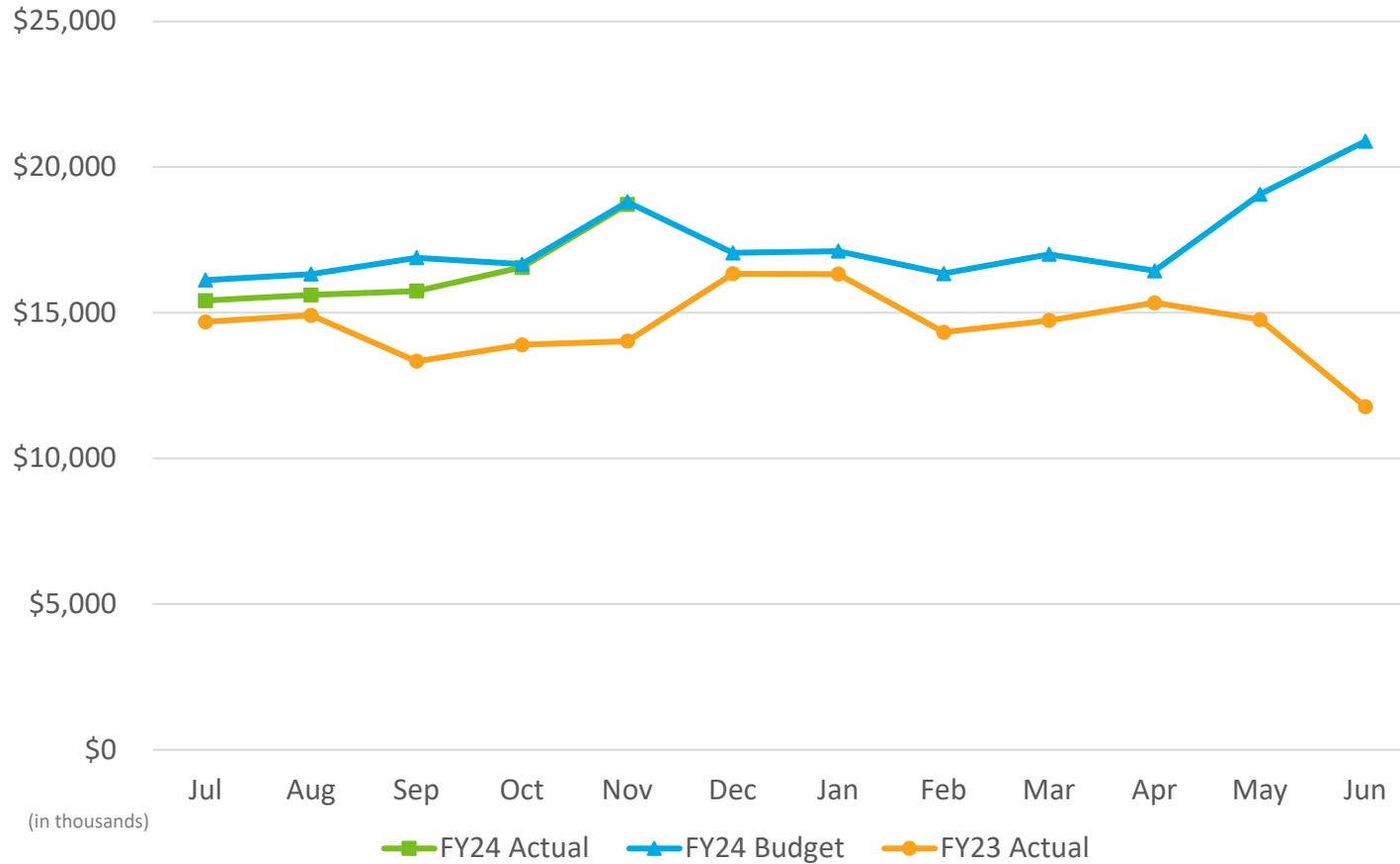
Interest Income



Capital Grant Contributions



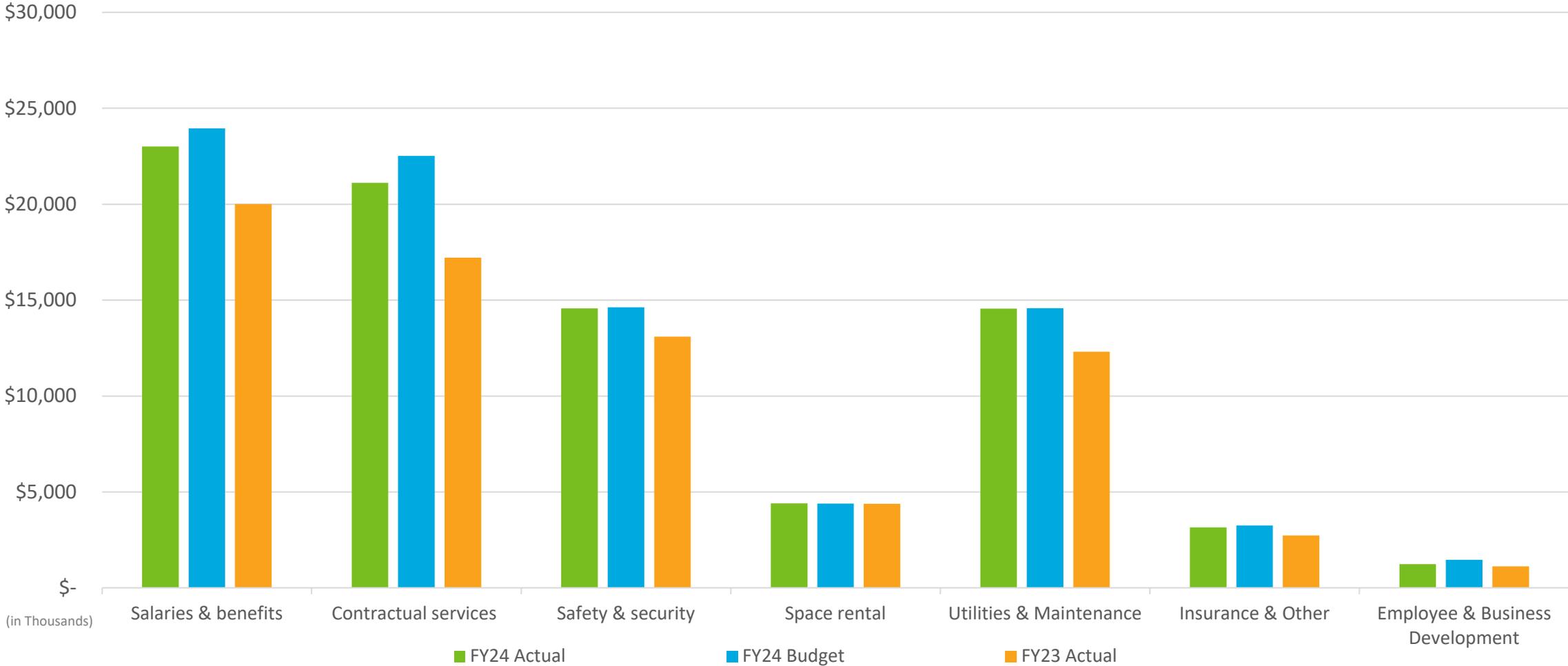
Operating Expenses (Unaudited)



FY24 YTD Act Vs. FY24 YTD Budget 3.2%	FY24 YTD Act Vs. FY23 YTD Actual -15.8%
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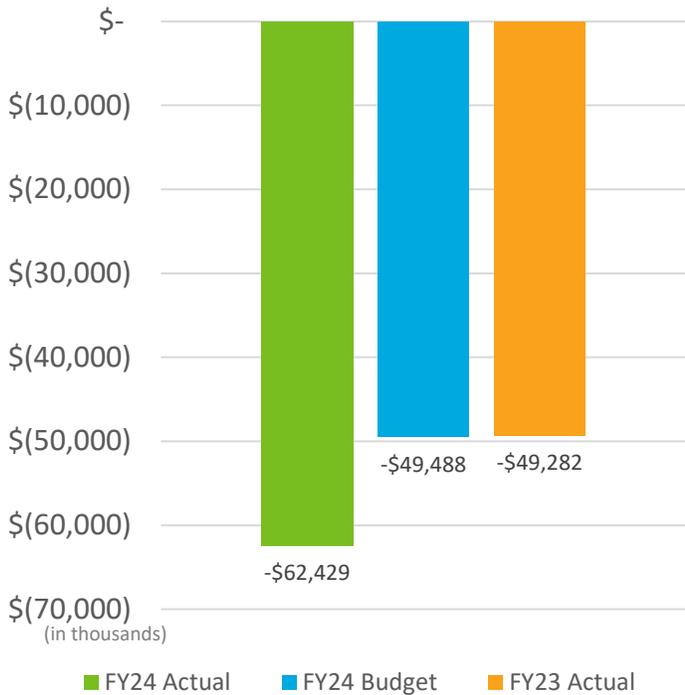
Operating Expenses (Unaudited)



Nonoperating Expense (Unaudited)

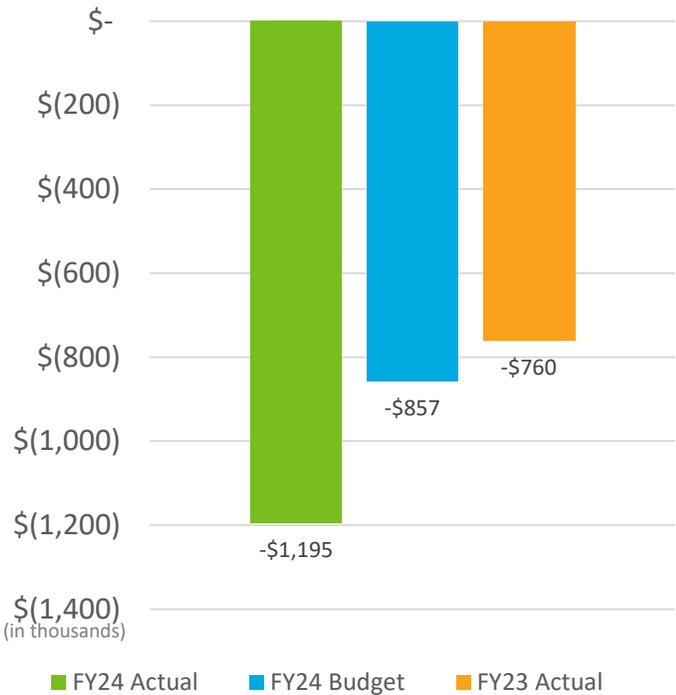
Interest Expense

FY24 YTD Act Vs. FY24 YTD Budget -26.1%	FY24 YTD Act Vs. FY23 YTD Actual -26.7%
--	--



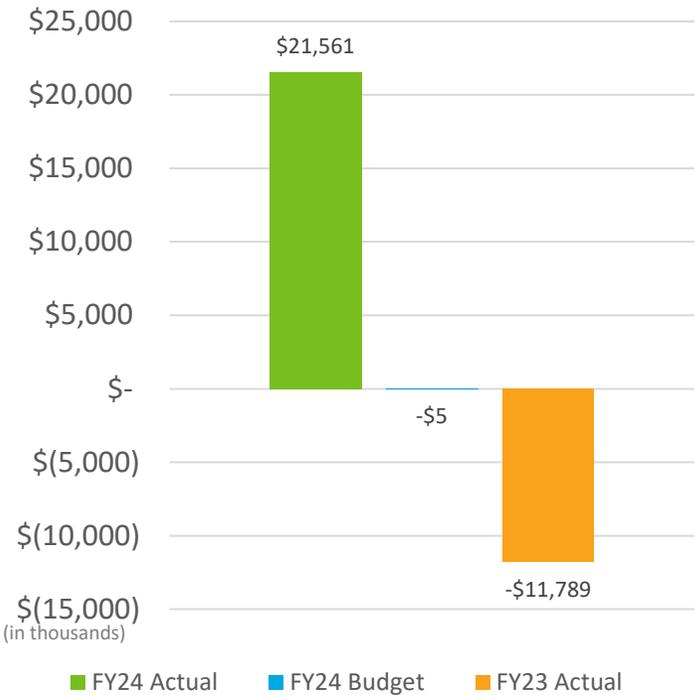
Quieter Program, Net

FY24 YTD Act Vs. FY24 YTD Budget -39.4%	FY24 YTD Act Vs. FY23 YTD Actual -57.2%
--	--



Other Nonoperating Revenue/(Expense)

FY24 YTD Act Vs. FY24 YTD Budget \$21,566	FY24 YTD Act Vs. FY23 YTD Actual \$33,349
--	--





Financial Statements (Unaudited) For the Five Months Ended November 30, 2023 and 2022

Operating Revenues for the Five Months Ended November 30, 2023 (Unaudited)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Change</u>	<u>Prior Year</u>
Aviation	\$ 96,861	\$ 96,520	\$ (341)	-	\$ 84,836
Terminal concessions	13,869	13,786	(83)	(1)%	13,174
Rental car	18,841	19,480	639	3%	19,640
Parking	22,321	21,650	(671)	(3)%	18,164
Other operating	25,130	26,815	1,685	7%	24,025
Total operating revenues	\$ 177,022	\$ 178,251	\$ 1,229	1%	\$ 159,839

Operating Expenses for the Five Months Ended November 30, 2023 (Unaudited)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Change</u>	<u>Prior Year</u>
Salaries and benefits	\$ 23,958	\$ 23,010	\$ 948	4%	\$ 20,004
Contractual services	22,515	21,118	1,397	6%	17,210
Safety and security	14,630	14,573	57	-	13,097
Space rental	4,398	4,401	(3)	-	4,379
Utilities	9,762	9,481	281	3%	6,997
Maintenance	4,818	5,079	(261)	(5)%	5,316
Equipment and systems	138	98	40	29%	92
Materials and supplies	255	212	43	17%	278
Insurance	924	958	(34)	(4)%	811
Employee development and support	360	247	113	31%	280
Business development	1,105	993	112	10%	840
Equipment rental and repairs	1,941	1,885	55	3%	1,548
Total operating expenses	\$ 84,804	\$ 82,055	\$ 2,748	3%	\$ 70,852

Nonoperating Revenues & Expenses for the Five Months Ended November 30, 2023 (Unaudited)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Change</u>	<u>Prior Year</u>
Passenger facility charges	\$ 18,864	\$ 18,690	\$ (174)	(1)%	\$ 18,435
Customer facility charges	15,379	15,262	(117)	(1)%	15,096
Federal Relief Grants	-	-	-	-	-
Quieter Home Program, net	(857)	(1,195)	(338)	(39)%	(760)
Interest income	18,190	28,382	10,192	56%	12,060
Interest expense (net)	(49,488)	(62,429)	(12,941)	(26)%	(49,282)
Other nonoperating revenue (expense)	(5)	21,561	21,566	-	(11,789)
Nonoperating revenue, net	\$ 2,083	\$ 20,271	\$ 18,188	873%	\$ (16,240)

Summary of Change in Net Position for the Five Months Ended November 30, 2023 (Unaudited)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>% Change</u>	<u>Prior Year</u>
Total operating revenues	\$ 177,022	\$ 178,251	\$ 1,229	1%	\$ 159,839
Total operating expenses	84,804	82,055	2,748	3%	70,852
Income from operations	\$ 92,218	\$ 96,196	\$ 3,978	4%	\$ 88,987
Depreciation	47,194	47,194	-	-	53,151
Operating income (loss)	\$ 45,024	\$ 49,002	\$ 3,978	9%	\$ 35,835
Nonoperating revenue (expense), net	2,083	20,271	18,188	873%	(16,240)
Capital grant contributions	27,493	58,958	31,465	114%	15,898
Change in net position	\$ 74,600	\$ 128,231	\$ 53,631	72%	\$ 35,493

Statements of Net Position as of November 30, 2023 and 2022 (Unaudited)

	<u>FY 2024</u>	<u>FY 2023</u>
Assets and Deferred Outflows of Resources		
Current assets	\$ 181,343	\$ 206,720
Cash designated for capital projects and other	122,110	69,921
Restricted assets	2,430,739	2,027,576
Capital assets, net	3,154,412	2,466,676
Other assets	692,022	684,561
Deferred outflows of resources	19,682	23,342
Total assets and deferred outflows of resources	<u><u>\$ 6,600,309</u></u>	<u><u>\$ 5,478,795</u></u>

Statements of Net Position (Continued) as of November 30, 2023 and 2022 (Unaudited)

	<u>FY 2024</u>	<u>FY 2023</u>
Liabilities and Deferred Inflows of Resources		
Current liabilities	\$ 163,508	\$ 117,960
Liabilities payable from restricted assets	122,111	109,908
Long term liabilities	4,756,484	3,895,864
Deferred inflows of resources	396,795	405,502
Total liabilities and deferred inflows of resources	<u>\$ 5,438,898</u>	<u>\$ 4,529,234</u>
 Total net position	 <u><u>\$ 1,161,411</u></u>	 <u><u>\$ 949,562</u></u>



Questions?



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

Investment Report

Period Ending
November 30, 2023

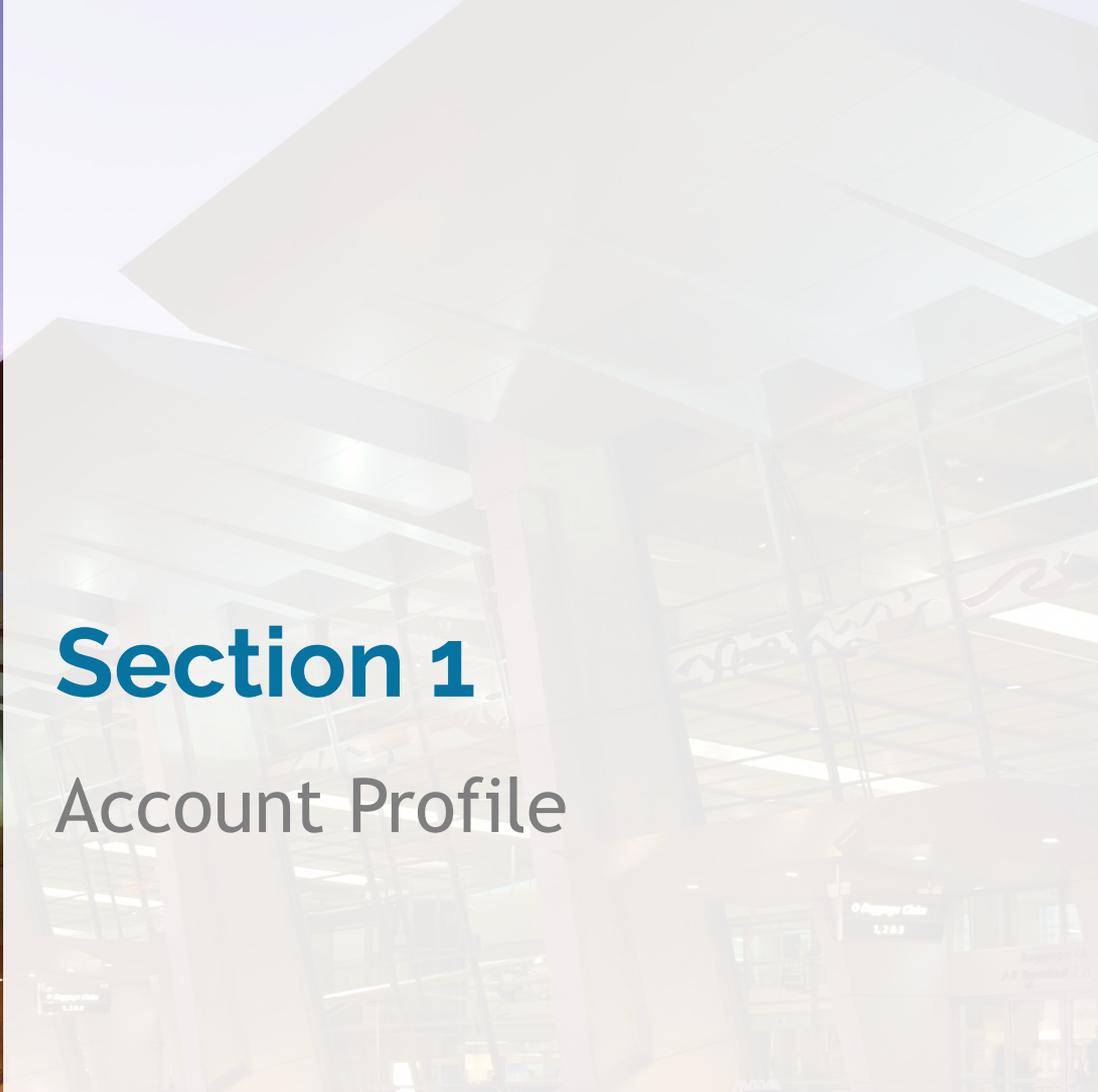
Presented by: Geoff Bryant
Manager Airport Finance

December 18, 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

	11/30/2023	10/31/2023	Change
	Portfolio	Portfolio	Portfolio
Average Maturity (yrs)	1.59	1.54	0.05
Average Purchase Yield	3.18%	3.15%	0.03%
Average Market Yield	4.66%	4.92%	(0.26%)
Average Quality*	AA+/Aa1	AA+/Aa1	
Unrealized Gains/Losses	(14,406,635)	(21,189,560)	(6,782,925)
Total Market Value	809,407,850	807,406,855	2,000,995

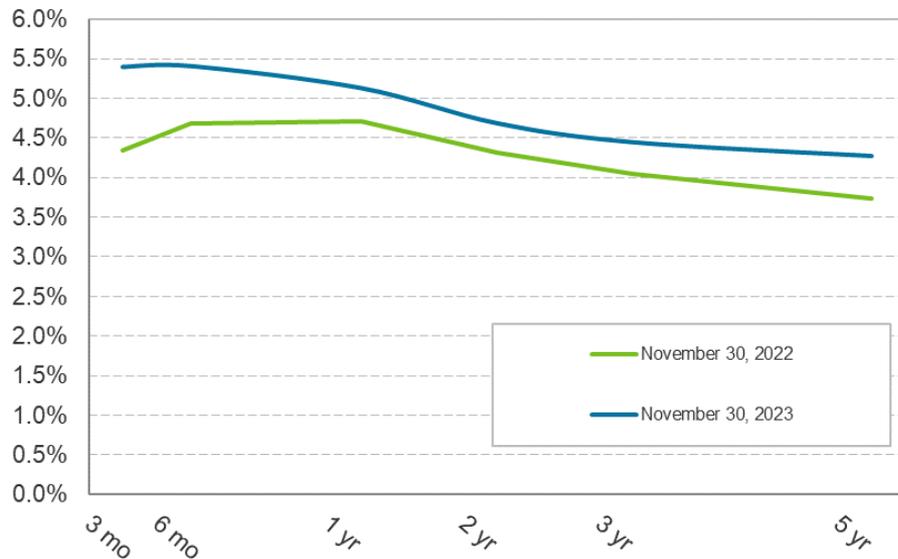
*Portfolio Quality is S&P and Moody's, respectively.

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 105 basis points, the 2-Year Treasury yield is 37 basis points higher, and the 10-Year Treasury yield is up 72 basis points, on a year-over-year basis.

U.S. Treasury Yield Curve

November 30, 2022 versus November 30, 2023

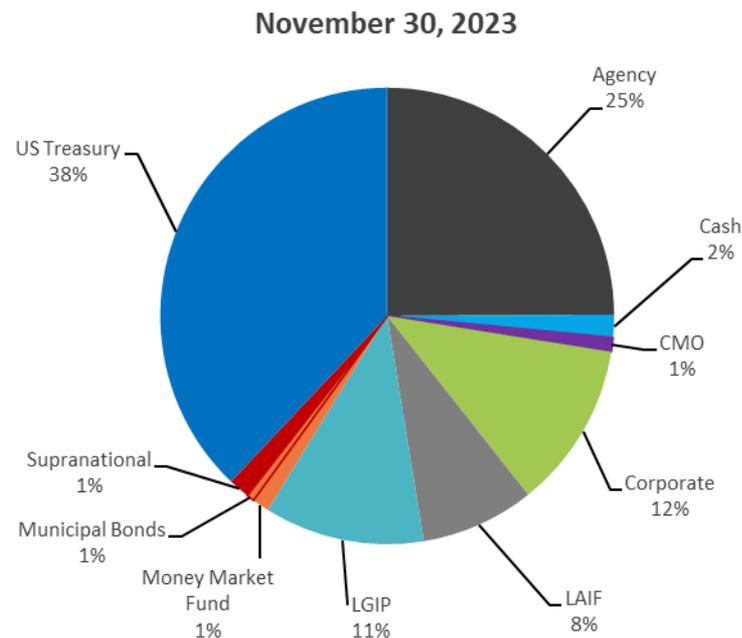


	11/30/2022	11/30/2023	Change
3-Mo.	4.35	5.39	1.05
6-Mo.	4.68	5.40	0.72
1-Yr.	4.71	5.13	0.42
2-Yr.	4.31	4.68	0.37
3-Yr.	4.05	4.44	0.39
5-Yr.	3.74	4.27	0.53
10-Yr.	3.61	4.33	0.72
20-Yr.	3.93	4.68	0.75
30-Yr.	3.74	4.50	0.76

Source: Bloomberg

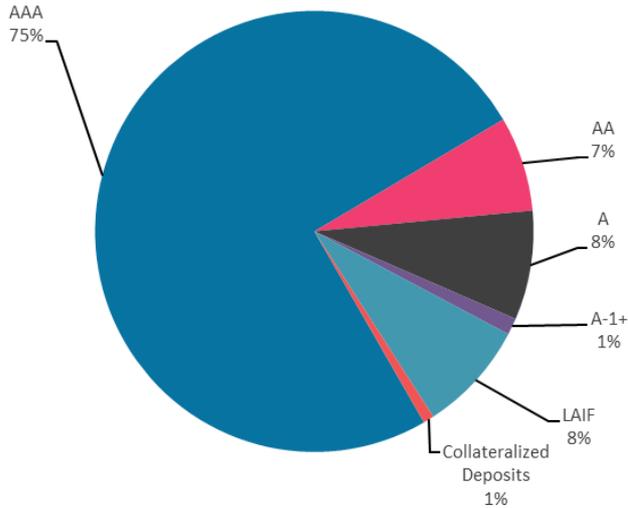
Sector Distribution

	November 30, 2023		October 31, 2023	
	Total Market Value	% of Portfolio	Total Market Value	% of Portfolio
Agency	203,822,633	25.2%	200,859,254	24.9%
Cash	6,459,607	0.8%	13,039,324	1.6%
CMO	16,724,015	2.1%	7,861,772	1.0%
Corporate	94,046,323	11.6%	95,288,806	11.8%
LAIF	66,008,589	8.2%	65,801,172	8.1%
LGIP	92,613,384	11.4%	92,177,076	11.4%
Money Market Fund	8,395,513	1.0%	9,292,731	1.2%
Municipal Bonds	4,994,222	0.6%	4,969,357	0.6%
Supranational	12,114,140	1.5%	11,904,844	1.5%
US Treasury	304,229,424	37.6%	306,212,521	37.9%
TOTAL	809,407,850	100.0%	807,406,855	100.0%



Quality & Maturity Distribution

November 30, 2023

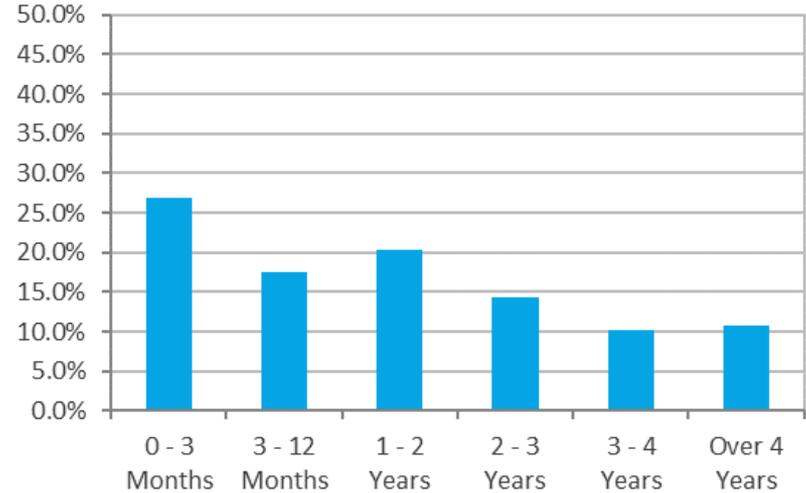


Notes:

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.

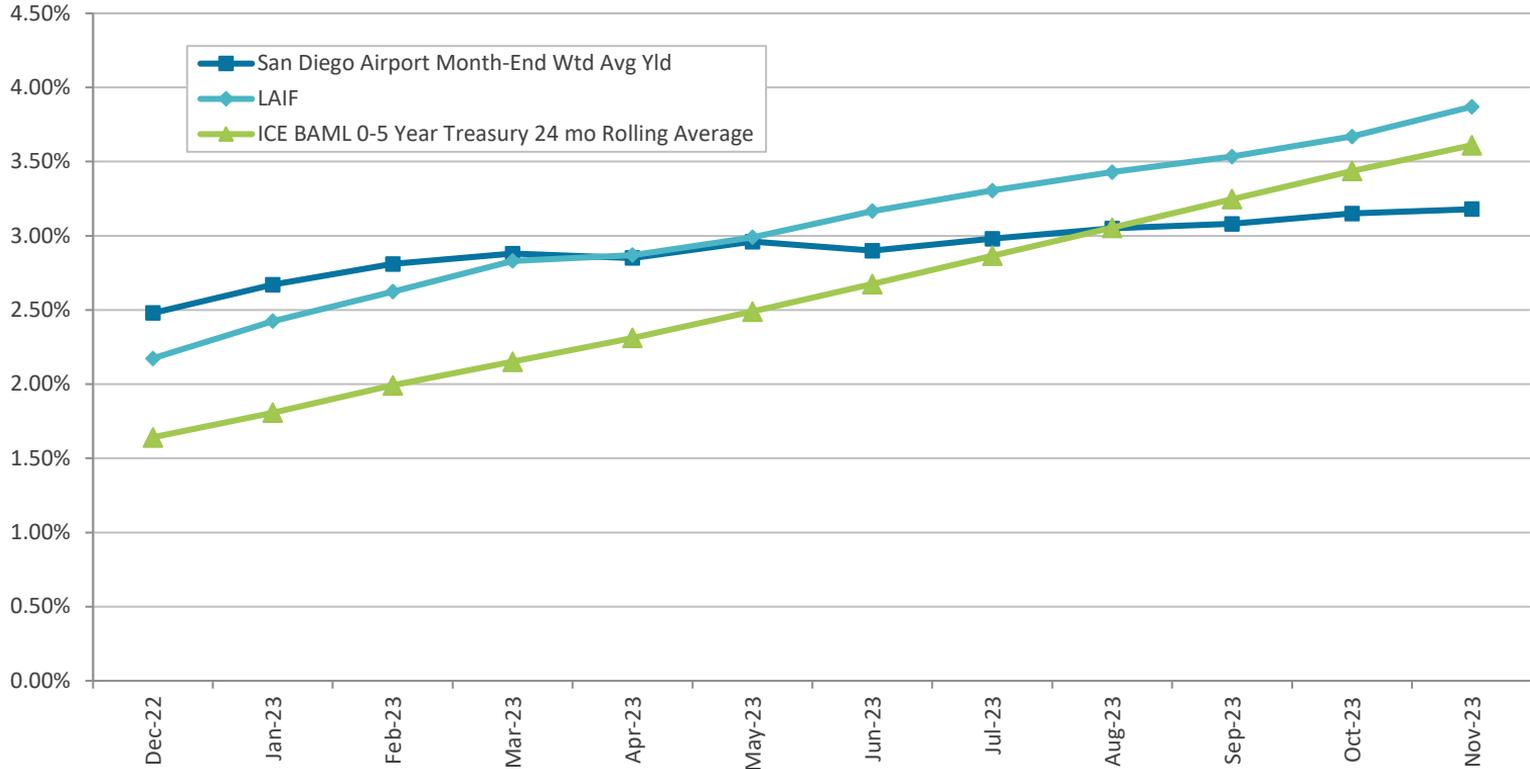
November 30, 2023



Notes:

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

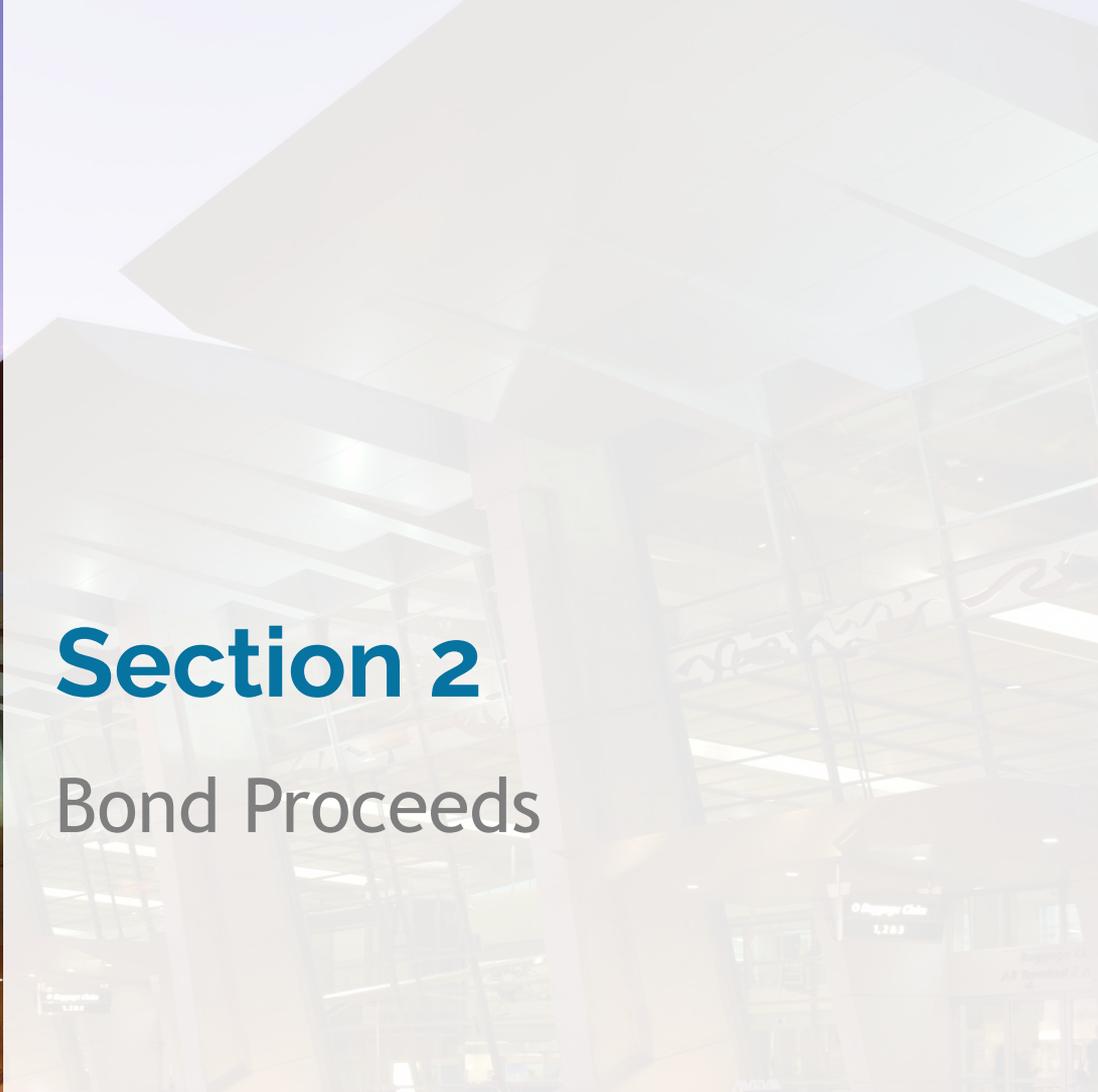
Investment Performance





Section 2

Bond Proceeds



Bond Proceeds

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

As of November 30, 2023 (in thousands)

	2014 Special Facility Revenue Bond	2017, 2019, 2020, 2021 & 2023 General Airport Revenue Bonds	Total Proceeds	Yield	Rating
Project Fund					
Treasuries	-	1,209,251	1,209,251	3.60%	AA+
LAIF	-	52,674	52,674	3.87%	NR
SDCIP	-	157,499	157,499	3.49%	AAAf
Money Market Fund	-	191,634	191,634	5.03%	AAAm
	-	1,611,058	1,611,058	3.77%	
Debt Service Reserve & Coverage Funds					
Treasuries	-	106,356	106,356	5.27%	AA+
SDCIP	29,698	40,108	69,806	3.49%	AAAf
Agencies	-	36,078	36,078	5.09%	AA+
Money Market Fund	-	73,629	73,629	5.26%	AAAm
LAIF	-	1,916	1,916	3.87%	NR
	29,698	258,086	287,784	4.81%	
Capitalized Interest Funds					
Treasuries	-	212,959	212,959	2.59%	AA+
Money Market Fund	-	10,279	10,279	5.11%	AAAm
	-	223,238	223,238	2.71%	
Cost of Issuance					
Money Market Fund	-	1,322	1,322	5.27%	AAAm
	-	1,322	1,322	5.27%	
Other Bond Proceeds					
Money Market Fund	-	80	80	4.97%	AAAm
	-	80	80	4.97%	
TOTAL	29,698	2,093,784	2,123,483	3.80%	

(1) Bond Proceeds are not included in deposit limits as applied to operating funds. SDCIP Yield as of October 31, 2023.

A low-angle photograph of a modern building with a teal overlay. The building features large glass windows and concrete pillars. The teal overlay is a semi-transparent rectangle with a geometric pattern, containing the word "Questions?".

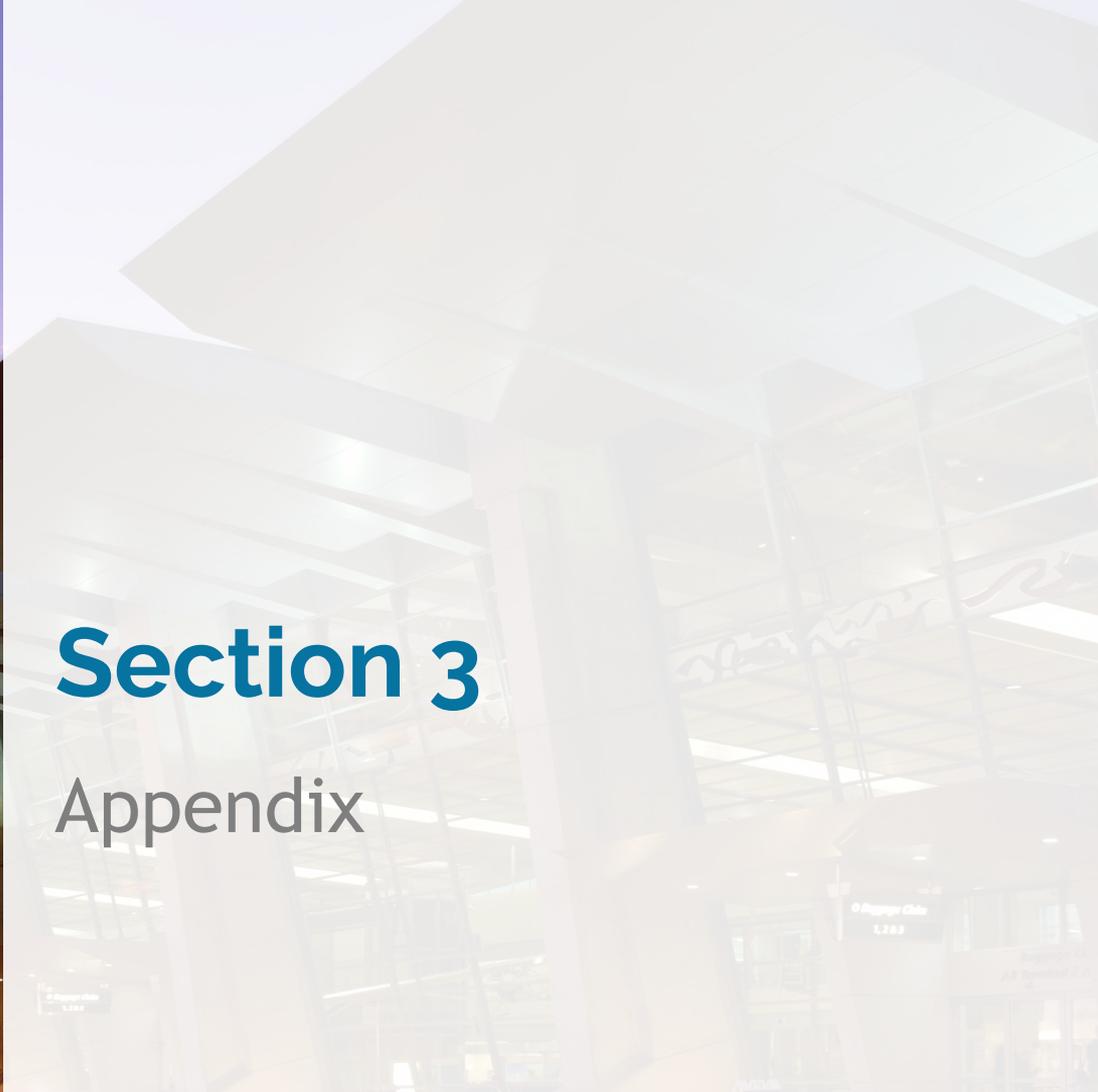
Questions?

• Ticketing
U.S. Airways



Section 3

Appendix



Compliance

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

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 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									
3130A0F70	FHLB Note 3.375% Due 12/08/2023	6,850,000.00	Various 2.75%	7,045,064.00 7,045,064.00	99.95 5.34%	6,846,876.40 111,098.44	0.86% (198,187.60)	Aaa / AA+ NR	0.02 0.02
3130AT7D3	FHLB Note 3.500% Due 12/08/2023	10,000,000.00	09/01/2022 3.70%	9,975,600.00 9,975,600.00	99.96 5.12%	9,996,210.00 168,194.44	1.26% 20,610.00	Aaa / AA+ NR	0.02 0.02
3130AB3H7	FHLB Note 2.375% Due 03/08/2024	6,800,000.00	Various 2.36%	6,805,744.00 6,805,744.00	99.14 5.56%	6,741,302.40 37,234.72	0.84% (64,441.60)	Aaa / AA+ NR	0.27 0.27
3130A0XE5	FHLB Note 3.250% Due 03/08/2024	5,000,000.00	06/10/2022 2.83%	5,035,550.00 5,035,550.00	99.44 5.29%	4,972,105.00 37,465.28	0.62% (63,445.00)	Aaa / AA+ NR	0.27 0.27
3130AT3H8	FHLB Note 3.375% Due 03/08/2024	5,250,000.00	10/12/2022 4.49%	5,171,092.50 5,171,092.50	99.36 5.73%	5,216,226.75 40,851.56	0.65% 45,134.25	Aaa / AA+ NR	0.27 0.27
3130ATUQ8	FHLB Note 4.750% Due 03/08/2024	9,000,000.00	11/29/2022 4.85%	8,988,930.00 8,988,930.00	99.81 5.40%	8,982,891.00 98,562.50	1.12% (6,039.00)	Aaa / AA+ NR	0.27 0.27
3133EKNX0	FFCB Note 2.160% Due 06/03/2024	5,000,000.00	07/19/2019 1.89%	5,062,250.00 5,062,250.00	98.48 5.23%	4,923,845.00 53,400.00	0.61% (138,405.00)	Aaa / AA+ AA+	0.51 0.49
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	8,000,000.00	06/12/2019 2.00%	8,331,920.00 8,331,920.00	98.68 5.40%	7,894,056.00 106,694.44	0.99% (437,864.00)	Aaa / AA+ NR	0.54 0.52
3135G0V75	FNMA Note 1.750% Due 07/02/2024	7,350,000.00	07/19/2019 1.87%	7,310,236.50 7,310,236.50	97.95 5.33%	7,199,347.05 53,236.46	0.90% (110,889.45)	Aaa / AA+ AA+	0.59 0.57
3133ENJ84	FFCB Note 3.375% Due 08/26/2024	5,500,000.00	08/29/2022 3.50%	5,487,130.00 5,487,130.00	98.67 5.23%	5,426,619.00 48,984.38	0.68% (60,511.00)	Aaa / AA+ AA+	0.74 0.71
3133XVDG3	FHLB Note 4.375% Due 09/13/2024	5,000,000.00	09/27/2022 4.48%	4,990,450.00 4,990,450.00	99.31 5.28%	4,965,365.00 47,395.83	0.62% (25,085.00)	Aaa / AA+ NR	0.79 0.76

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 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
3133ENP79	FFCB Note 4.250% Due 09/26/2024	5,000,000.00	09/29/2022 4.33%	4,992,050.00 4,992,050.00	99.13 5.34%	4,956,590.00 38,368.06	0.62% (35,460.00)	Aaa / AA+ AA+	0.82 0.79
3135G0W66	FNMA Note 1.625% Due 10/15/2024	5,000,000.00	12/03/2019 1.64%	4,997,100.00 4,997,100.00	96.96 5.22%	4,847,965.00 10,381.94	0.60% (149,135.00)	Aaa / AA+ AA+	0.88 0.85
3133ENZ94	FFCB Note 4.500% Due 11/18/2024	10,000,000.00	11/17/2022 4.65%	9,971,600.00 9,971,600.00	99.33 5.22%	9,932,650.00 16,250.00	1.23% (38,950.00)	Aaa / AA+ AA+	0.97 0.93
3130ATUR6	FHLB Note 4.625% Due 12/13/2024	5,000,000.00	01/05/2023 4.62%	4,999,550.00 4,999,550.00	99.39 5.23%	4,969,645.00 107,916.67	0.63% (29,905.00)	Aaa / AA+ NR	1.04 0.98
3130AQF40	FHLB Note 1.000% Due 12/20/2024	8,000,000.00	07/29/2022 2.95%	7,642,480.00 7,642,480.00	95.76 5.18%	7,661,072.00 35,777.78	0.95% 18,592.00	Aaa / AA+ NR	1.06 1.02
3137EAEPO	FHLMC Note 1.500% Due 02/12/2025	6,500,000.00	03/04/2020 0.85%	6,703,710.00 6,703,710.00	95.99 4.98%	6,239,629.50 29,520.83	0.77% (464,080.50)	Aaa / AA+ AA+	1.21 1.16
3130AUZC1	FHLB Note 4.625% Due 03/14/2025	5,000,000.00	04/27/2023 4.33%	5,025,550.00 5,025,550.00	99.43 5.08%	4,971,435.00 49,461.81	0.62% (54,115.00)	Aaa / AA+ NR	1.29 1.22
3135G03U5	FNMA Note 0.625% Due 04/22/2025	8,000,000.00	10/27/2022 4.44%	7,289,600.00 7,289,600.00	94.24 4.95%	7,538,896.00 5,416.67	0.93% 249,296.00	Aaa / AA+ AA+	1.39 1.36
3133EPLC7	FFCB Note 4.125% Due 02/26/2026	5,000,000.00	06/08/2023 4.31%	4,976,130.00 4,976,130.00	98.99 4.60%	4,949,460.00 54,427.08	0.62% (26,670.00)	Aaa / NR AA+	2.24 2.09
3130AUU36	FHLB Note 4.125% Due 03/13/2026	9,000,000.00	03/30/2023 4.18%	8,985,690.00 8,985,690.00	99.04 4.57%	8,913,726.00 80,437.50	1.11% (71,964.00)	Aaa / AA+ NR	2.28 2.14
3133EPHH1	FFCB Note 4.000% Due 04/28/2026	2,500,000.00	05/01/2023 4.04%	2,496,875.00 2,496,875.00	98.62 4.61%	2,465,575.00 9,166.67	0.31% (31,300.00)	Aaa / AA+ AA+	2.41 2.26
3133EPSW6	FFCB Note 4.500% Due 08/14/2026	7,500,000.00	08/15/2023 4.77%	7,444,275.00 7,444,275.00	99.94 4.52%	7,495,800.00 100,312.50	0.94% 51,525.00	Aaa / AA+ AA+	2.71 2.49

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3130AWTQ3	FHLB Note 4.625% Due 09/11/2026	8,000,000.00	09/12/2023 4.81%	7,957,360.00 7,957,360.00	100.32 4.50%	8,025,336.00 120,250.00	1.01% 67,976.00	Aaa / AA+ NR	2.78 2.55
3130ATUS4	FHLB Note 4.250% Due 12/10/2027	10,000,000.00	02/13/2023 4.00%	10,108,541.40 10,108,541.40	99.37 4.42%	9,936,960.00 201,875.00	1.25% (171,581.40)	Aaa / AA+ NR	4.03 3.59
3130ATS57	FHLB Note 4.500% Due 03/10/2028	3,000,000.00	03/20/2023 3.87%	3,085,290.00 3,085,290.00	100.58 4.35%	3,017,475.00 30,375.00	0.38% (67,815.00)	Aaa / AA+ NR	4.28 3.82
3130AWMN7	FHLB Note 4.375% Due 06/09/2028	3,250,000.00	07/26/2023 4.28%	3,262,870.00 3,262,870.00	99.87 4.41%	3,245,859.50 55,295.14	0.41% (17,010.50)	Aaa / AA+ NR	4.53 4.00
3133EPNH4	FFCB Note 3.875% Due 06/21/2028	3,750,000.00	06/26/2023 4.04%	3,722,475.00 3,722,475.00	97.42 4.51%	3,653,418.75 64,583.33	0.46% (69,056.25)	Aaa / AA+ AA+	4.56 4.05
3130AWN63	FHLB Note 4.000% Due 06/30/2028	4,750,000.00	08/15/2023 4.47%	4,652,340.00 4,652,340.00	98.69 4.32%	4,687,855.75 72,305.56	0.59% 35,515.75	Aaa / AA+ NR	4.59 4.08
3130AWTR1	FHLB Note 4.375% Due 09/08/2028	12,500,000.00	09/26/2023 4.71%	12,317,875.00 12,317,875.00	99.73 4.44%	12,466,650.00 177,734.38	1.56% 148,775.00	Aaa / AA+ NR	4.78 4.21
3133EPC45	FFCB Note 4.625% Due 11/13/2028	8,500,000.00	11/14/2023 4.73%	8,459,540.00 8,459,540.00	101.17 4.36%	8,599,161.00 19,656.25	1.06% 139,621.00	Aaa / AA+ NR	4.96 4.38
TOTAL Agency		204,000,000.00	3.74%	203,294,868.40	4.96%	201,740,003.10 2,082,630.22	25.18% (1,554,865.30)	Aaa / AA+ AA+	1.84 1.67

Cash

PP2118\$00	U.S. Bank Checking Account	29,358.87	Various 0.00%	29,358.87 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	59,169.90	Various 0.00%	59,169.90 59,169.90	1.00 0.00%	59,169.90 0.00	0.01% 0.00	NR / NR NR	0.00 0.00

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
PP2118V\$9	U.S. Bank Checking Account	6,371,078.38	Various 0.00%	6,371,078.38 6,371,078.38	1.00 0.00%	6,371,078.38 0.00	0.79% 0.00	NR / NR NR	0.00 0.00
TOTAL Cash		6,459,607.15	0.00%	6,459,607.15	0.00%	6,459,607.15 0.00	0.80% 0.00	NR / NR NR	0.00 0.00

CMO									
3137FETN0	FHLMC K073 A2 3.350% Due 01/25/2028	8,500,000.00	05/30/2023 4.32%	8,179,257.81 8,179,257.81	94.42 4.86%	8,025,827.50 4,745.83	0.99% (153,430.31)	NR / NR AAA	4.16 3.69
3137FEZU7	FHLMC K076 A2 3.900% Due 04/25/2028	9,000,000.00	10/31/2023 5.25%	8,519,414.04 8,519,414.04	96.27 4.85%	8,664,192.00 29,250.00	1.07% 144,777.96	NR / NR AAA	4.41 3.86
TOTAL CMO		17,500,000.00	4.79%	16,698,671.85	4.85%	16,690,019.50 33,995.83	2.07% (8,652.35)	NR / NR AAA	4.29 3.78

Corporate									
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 2,025,380.00	99.76 5.55%	1,995,238.00 26,613.89	0.25% (30,142.00)	A1 / A+ A+	0.11 0.10
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 2,017,220.00	99.55 5.83%	1,991,002.00 21,750.00	0.25% (26,218.00)	A3 / A A	0.18 0.18
023135BW5	Amazon.com Inc Note 0.450% Due 05/12/2024	5,000,000.00	12/13/2021 0.95%	4,940,800.00 4,940,800.00	97.80 5.46%	4,889,920.00 1,187.50	0.60% (50,880.00)	A1 / AA AA-	0.45 0.44
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 5,266,100.00	98.77 5.70%	4,938,705.00 78,833.33	0.62% (327,395.00)	A2 / A A+	0.53 0.50

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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 4,059,840.00	97.85 5.43%	3,914,084.00 27,088.89	0.49% (145,756.00)	A2 / A A	0.71 0.68
59217GEP0	Metlife Note 0.700% Due 09/27/2024	4,000,000.00	01/25/2022 1.49%	3,918,000.00 3,918,000.00	96.07 5.64%	3,842,712.00 4,977.78	0.48% (75,288.00)	Aa3 / AA- AA-	0.83 0.80
63743HEY4	National Rural Utilities Note 1.000% Due 10/18/2024	2,000,000.00	05/16/2022 3.31%	1,893,360.00 1,893,360.00	96.17 5.50%	1,923,390.00 2,388.89	0.24% 30,030.00	A2 / A- A	0.88 0.86
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 1,989,790.00	95.83 5.15%	1,916,680.00 9,791.67	0.24% (73,110.00)	A2 / A A+	1.12 1.07
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 2,497,000.00	99.55 5.22%	2,488,650.00 47,000.00	0.31% (8,350.00)	A1 / A+ A+	1.12 1.05
69371RQ66	Paccar Financial Corp Note 1.800% Due 02/06/2025	2,500,000.00	04/18/2022 2.98%	2,421,150.00 2,421,150.00	96.16 5.19%	2,403,890.00 14,375.00	0.30% (17,260.00)	A1 / A+ NR	1.19 1.14
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 3,025,950.00	96.29 5.08%	2,888,625.00 14,666.67	0.36% (137,325.00)	Aa3 / A+ NR	1.26 1.21
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 5,077,959.20	96.19 5.15%	4,809,585.00 14,375.00	0.60% (268,374.20)	A2 / A A	1.38 1.32
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 2,377,925.00	96.87 5.07%	2,421,772.50 5,920.14	0.30% 43,847.50	A1 / A+ NR	1.42 1.36
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 3,019,200.00	94.26 5.63%	2,827,866.00 2,295.83	0.35% (191,334.00)	A3 / A A	1.45 1.40
037833BG4	Apple Inc Note 3.200% Due 05/13/2025	7,000,000.00	Various 2.89%	7,091,880.00 7,091,880.00	97.47 5.02%	6,823,110.00 11,200.00	0.84% (268,770.00)	Aaa / AA+ NR	1.45 1.39
78015K7H1	Royal Bank of Canada Note 1.150% Due 06/10/2025	5,000,000.00	Various 1.06%	5,016,340.00 5,016,340.00	93.86 5.39%	4,692,860.00 27,312.50	0.58% (323,480.00)	A1 / A AA-	1.53 1.47

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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 1,990,440.00	96.85 5.20%	1,936,910.00 19,138.89	0.24% (53,530.00)	Aa3 / A NR	1.71 1.62
89114QCK2	Toronto Dominion Bank Note 0.750% Due 09/11/2025	5,000,000.00	Various 1.10%	4,933,570.00 4,933,570.00	92.10 5.46%	4,605,090.00 8,333.34	0.57% (328,480.00)	A1 / A AA-	1.78 1.72
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 4,847,900.00	96.93 4.81%	4,846,305.00 12,152.78	0.60% (1,595.00)	Aaa / AAA NR	1.93 1.83
023135CN4	Amazon.com Inc Note 4.600% Due 12/01/2025	2,000,000.00	12/21/2022 4.45%	2,008,340.00 2,008,340.00	99.44 4.90%	1,988,756.00 46,000.00	0.25% (19,584.00)	A1 / AA AA-	2.01 1.85
14913R3B1	Caterpillar Financial Service Note 4.800% Due 01/06/2026	2,500,000.00	01/05/2023 4.80%	2,499,850.00 2,499,850.00	99.82 4.89%	2,495,397.50 48,333.33	0.31% (4,452.50)	A2 / A A+	2.10 1.94
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 3,999,320.00	99.78 4.91%	3,991,100.00 75,733.33	0.50% (8,220.00)	A2 / A A+	2.11 1.95
341081GR2	Florida Power and Light Callable Note Cont 4/15/2026 4.450% Due 05/15/2026	4,000,000.00	05/22/2023 4.72%	3,970,320.00 3,970,320.00	98.91 4.93%	3,956,424.00 7,911.11	0.49% (13,896.00)	A1 / A A+	2.46 2.29
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 1,944,440.00	90.92 5.53%	1,818,460.00 11,977.78	0.23% (125,980.00)	A2 / A- A	3.26 3.04
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 1,911,920.00	93.09 4.58%	1,861,880.00 9,711.11	0.23% (50,040.00)	Aa2 / AA A+	3.29 3.10
09247XAN1	Blackrock Inc Note 3.200% Due 03/15/2027	2,000,000.00	05/16/2022 3.51%	1,972,980.00 1,972,980.00	95.34 4.74%	1,906,862.00 13,511.11	0.24% (66,118.00)	Aa3 / AA- NR	3.29 3.05
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%	987,080.00 987,080.00	95.70 4.69%	956,975.00 4,400.00	0.12% (30,105.00)	A1 / AA AA-	3.37 3.13
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 4,004,040.00	97.11 4.92%	3,884,564.00 9,333.33	0.48% (119,476.00)	A2 / A+ A+	3.44 3.16

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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 4,505,805.00	98.06 4.51%	4,412,709.00 40,487.50	0.55% (93,096.00)	Aa2 / AA AA	3.78 3.43
TOTAL Corporate		96,500,000.00	2.79%	96,213,899.20	5.18%	93,429,522.00 616,800.70	11.62% (2,784,377.20)	A1 / A+ A+	1.66 1.57
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	65,599,037.97	Various 3.87%	65,599,037.97 65,599,037.97	1.00 3.87%	65,599,037.97 409,551.04	8.16% 0.00	NR / NR NR	0.00 0.00
TOTAL LAIF		65,599,037.97	3.87%	65,599,037.97	3.87%	65,599,037.97 409,551.04	8.16% 0.00	NR / NR NR	0.00 0.00
Local Gov Investment Pool									
90SDCP\$00	County of San Diego Pooled Investment Pool	58,825,594.00	Various 3.49%	58,825,594.00 58,825,594.00	1.00 3.49%	58,825,594.00 0.00	7.27% 0.00	NR / NR AAA	0.00 0.00
09CATR\$04	CalTrust Short Term Fund	1,717,762.89	Various 4.86%	17,150,233.89 17,150,233.89	10.03 4.86%	17,229,161.79 0.00	2.13% 78,927.90	NR / AA NR	0.00 0.00
09CATR\$05	CalTrust Medium Term Fund	1,701,811.73	Various 4.01%	17,295,983.42 17,295,983.42	9.73 4.01%	16,558,628.14 0.00	2.05% (737,355.28)	NR / A+ NR	0.00 0.00
TOTAL Local Gov Investment Pool		62,245,168.62	3.84%	93,271,811.31	3.84%	92,613,383.93 0.00	11.44% (658,427.38)	NR / AA- AAA	0.00 0.00

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Money Market Fund									
262006307	Dreyfus Gov't Cash Management Money Market Fund	8,395,512.72	Various 4.98%	8,395,512.72 8,395,512.72	1.00 4.98%	8,395,512.72 0.00	1.04% 0.00	Aaa / AAA NR	0.00 0.00
TOTAL Money Market Fund		8,395,512.72	4.98%	8,395,512.72	4.98%	8,395,512.72 0.00	1.04% 0.00	Aaa / AAA NR	0.00 0.00
Municipal Bonds									
649791PP9	New York St Taxable-GO 2.01% Due 02/15/2024	5,000,000.00	10/29/2019 2.01%	5,000,000.00 5,000,000.00	99.29 5.41%	4,964,630.00 29,591.67	0.62% (35,370.00)	Aa1 / AA+ AA+	0.21 0.21
TOTAL Municipal Bonds		5,000,000.00	2.01%	5,000,000.00	5.41%	4,964,630.00 29,591.67	0.62% (35,370.00)	Aa1 / AA+ AA+	0.21 0.21
Supranational									
4581X0DZ8	Inter-American Dev Bank Note 0.500% Due 09/23/2024	5,500,000.00	Various 0.61%	5,482,110.00 5,482,110.00	96.20 5.33%	5,290,939.50 5,194.45	0.65% (191,170.50)	Aaa / AAA NR	0.82 0.79
459058KT9	Intl. Bank Recon & Development Note 3.500% Due 07/12/2028	7,000,000.00	07/17/2023 4.13%	6,802,320.00 6,802,320.00	96.05 4.46%	6,723,409.00 94,597.22	0.84% (78,911.00)	Aaa / AAA NR	4.62 4.14
TOTAL Supranational		12,500,000.00	2.56%	12,284,430.00	4.84%	12,014,348.50 99,791.67	1.50% (270,081.50)	Aaa / AAA NR	2.96 2.68

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US Treasury									
912797JB4	US Treasury Bill 5.332% Due 01/30/2024	10,000,000.00	09/29/2023 5.50%	9,823,731.25 9,911,125.00	99.11 5.50%	9,911,125.00 0.00	1.22% 0.00	P-1 / A-1+ F-1+	0.17 0.16
912828V80	US Treasury Note 2.250% Due 01/31/2024	5,650,000.00	Various 2.14%	5,675,003.91 5,675,003.91	99.47 5.38%	5,620,088.90 42,490.15	0.70% (54,915.01)	Aaa / AA+ AA+	0.17 0.17
91282CBM2	US Treasury Note 0.125% Due 02/15/2024	2,222,300.00	02/22/2022 1.51%	2,162,695.57 2,162,695.57	98.94 5.26%	2,198,688.06 815.25	0.27% 35,992.49	Aaa / AA+ AA+	0.21 0.21
91282CBV2	US Treasury Note 0.375% Due 04/15/2024	8,900,000.00	01/25/2022 1.06%	8,767,195.31 8,767,195.31	98.20 5.27%	8,740,075.90 4,285.86	1.08% (27,119.41)	Aaa / AA+ AA+	0.38 0.37
91282CER8	US Treasury Note 2.500% Due 05/31/2024	8,000,000.00	12/21/2022 4.48%	7,781,250.00 7,781,250.00	98.60 5.38%	7,887,816.00 546.45	0.97% 106,566.00	Aaa / AA+ AA+	0.50 0.49
9128282N9	US Treasury Note 2.125% Due 07/31/2024	10,000,000.00	11/17/2022 4.60%	9,598,437.50 9,598,437.50	97.94 5.30%	9,793,750.00 71,025.82	1.22% 195,312.50	Aaa / AA+ AA+	0.67 0.65
9128282U3	US Treasury Note 1.875% Due 08/31/2024	3,000,000.00	04/21/2022 2.81%	2,936,718.75 2,936,718.75	97.50 5.32%	2,925,000.00 14,217.03	0.36% (11,718.75)	Aaa / AA+ AA+	0.75 0.73
912828YM6	US Treasury Note 1.500% Due 10/31/2024	11,700,000.00	06/01/2022 2.75%	11,360,882.81 11,360,882.81	96.68 5.25%	11,311,524.90 14,946.43	1.40% (49,357.91)	Aaa / AA+ AA+	0.92 0.89
912828YV6	US Treasury Note 1.500% Due 11/30/2024	8,000,000.00	10/14/2021 0.64%	8,211,562.50 8,211,562.50	96.41 5.24%	7,712,504.00 327.87	0.95% (499,058.50)	Aaa / AA+ AA+	1.00 0.97
91282CDN8	US Treasury Note 1.000% Due 12/15/2024	8,000,000.00	01/11/2022 1.22%	7,948,750.00 7,948,750.00	95.80 5.20%	7,664,064.00 36,939.89	0.95% (284,686.00)	Aaa / AA+ AA+	1.04 1.01
912828Z52	US Treasury Note 1.375% Due 01/31/2025	6,000,000.00	09/29/2021 0.62%	6,150,000.00 6,150,000.00	95.80 5.12%	5,748,048.00 27,574.73	0.71% (401,952.00)	Aaa / AA+ AA+	1.17 1.13

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 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
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	6,000,000.00	02/01/2022	5,951,953.13	95.28	5,716,878.00	0.71%	Aaa / AA+	1.25
			1.39%	5,951,953.13	5.07%	17,060.44	(235,075.13)	AA+	1.21
912828ZF0	US Treasury Note 0.500% Due 03/31/2025	6,000,000.00	09/09/2021	5,989,687.50	94.22	5,653,128.00	0.70%	Aaa / AA+	1.33
			0.55%	5,989,687.50	5.04%	5,081.97	(336,559.50)	AA+	1.30
912828ZT0	US Treasury Note 0.250% Due 05/31/2025	6,000,000.00	09/09/2021	5,925,234.38	93.32	5,598,984.00	0.69%	Aaa / AA+	1.50
			0.59%	5,925,234.38	4.93%	40.98	(326,250.38)	AA+	1.46
91282CEY3	US Treasury Note 3.000% Due 07/15/2025	10,000,000.00	11/17/2022	9,681,250.00	97.13	9,712,500.00	1.21%	Aaa / AA+	1.62
			4.28%	9,681,250.00	4.86%	113,315.22	31,250.00	AA+	1.54
91282CAB7	US Treasury Note 0.250% Due 07/31/2025	5,000,000.00	10/12/2021	4,891,601.56	92.72	4,636,135.00	0.57%	Aaa / AA+	1.67
			0.83%	4,891,601.56	4.84%	4,177.99	(255,466.56)	AA+	1.63
91282CFE6	US Treasury Note 3.125% Due 08/15/2025	5,000,000.00	10/12/2022	4,841,210.94	97.23	4,861,525.00	0.61%	Aaa / AA+	1.71
			4.32%	4,841,210.94	4.83%	45,855.98	20,314.06	AA+	1.62
91282CAJ0	US Treasury Note 0.250% Due 08/31/2025	9,000,000.00	10/14/2021	8,795,390.63	92.42	8,317,971.00	1.03%	Aaa / AA+	1.75
			0.85%	8,795,390.63	4.82%	5,686.81	(477,419.63)	AA+	1.70
9128285C0	US Treasury Note 3.000% Due 09/30/2025	3,000,000.00	05/02/2022	3,003,398.44	96.92	2,907,657.00	0.36%	Aaa / AA+	1.84
			2.96%	3,003,398.44	4.77%	15,245.90	(95,741.44)	AA+	1.75
91282CAT8	US Treasury Note 0.250% Due 10/31/2025	7,000,000.00	07/28/2021	6,891,718.75	91.87	6,430,977.00	0.79%	Aaa / AA+	1.92
			0.62%	6,891,718.75	4.73%	1,490.38	(460,741.75)	AA+	1.87
9128285J5	US Treasury Note 3.000% Due 10/31/2025	6,500,000.00	12/06/2022	6,305,000.00	96.86	6,295,861.00	0.78%	Aaa / AA+	1.92
			4.11%	6,305,000.00	4.73%	16,607.14	(9,139.00)	AA+	1.83
912828M56	US Treasury Note 2.250% Due 11/15/2025	8,500,000.00	10/05/2022	8,026,523.44	95.40	8,108,864.00	1.00%	Aaa / AA+	1.96
			4.18%	8,026,523.44	4.74%	8,406.59	82,340.56	AA+	1.88
91282CGA3	US Treasury Note 4.000% Due 12/15/2025	5,000,000.00	01/05/2023	4,970,507.81	98.67	4,933,400.00	0.62%	Aaa / AA+	2.04
			4.21%	4,970,507.81	4.69%	92,349.73	(37,107.81)	AA+	1.90

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 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
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	7,000,000.00	07/28/2021 0.65%	6,917,148.44 6,917,148.44	91.64 4.63%	6,414,842.00 10,985.05	0.79% (502,306.44)	Aaa / AA+ AA+	2.09 2.03
91282CBH3	US Treasury Note 0.375% Due 01/31/2026	7,000,000.00	07/28/2021 0.66%	6,910,312.50 6,910,312.50	91.30 4.64%	6,391,056.00 8,773.78	0.79% (519,256.50)	Aaa / AA+ AA+	2.17 2.11
91282CBQ3	US Treasury Note 0.500% Due 02/28/2026	9,000,000.00	10/14/2021 0.97%	8,820,703.13 8,820,703.13	91.32 4.61%	8,218,476.00 11,373.63	1.02% (602,227.13)	Aaa / AA+ AA+	2.25 2.19
91282CBT7	US Treasury Note 0.750% Due 03/31/2026	7,500,000.00	08/13/2021 0.78%	7,489,453.13 7,489,453.13	91.67 4.55%	6,875,392.50 9,528.69	0.85% (614,060.63)	Aaa / AA+ AA+	2.33 2.26
91282CCF6	US Treasury Note 0.750% Due 05/31/2026	7,500,000.00	08/13/2021 0.80%	7,482,128.91 7,482,128.91	91.13 4.55%	6,834,375.00 153.69	0.84% (647,753.91)	Aaa / AA+ AA+	2.50 2.43
9128287B0	US Treasury Note 1.875% Due 06/30/2026	5,000,000.00	10/27/2022 4.22%	4,604,882.81 4,604,882.81	93.63 4.51%	4,681,445.00 39,232.34	0.58% 76,562.19	Aaa / AA+ AA+	2.58 2.46
91282CCP4	US Treasury Note 0.625% Due 07/31/2026	6,000,000.00	09/09/2021 0.79%	5,952,890.63 5,952,890.63	90.34 4.51%	5,420,388.00 12,533.97	0.67% (532,502.63)	Aaa / AA+ AA+	2.67 2.59
91282CCW9	US Treasury Note 0.750% Due 08/31/2026	7,000,000.00	09/28/2021 1.01%	6,913,046.88 6,913,046.88	90.41 4.49%	6,328,987.00 13,269.23	0.78% (584,059.88)	Aaa / AA+ AA+	2.75 2.66
91282CCZ2	US Treasury Note 0.875% Due 09/30/2026	8,000,000.00	11/01/2021 1.21%	7,874,062.50 7,874,062.50	90.61 4.44%	7,248,440.00 11,857.92	0.90% (625,622.50)	Aaa / AA+ AA+	2.84 2.74
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	8,000,000.00	11/30/2021 1.15%	7,991,562.50 7,991,562.50	90.96 4.46%	7,276,872.00 7,664.84	0.90% (714,690.50)	Aaa / AA+ AA+	2.92 2.81
91282CDK4	US Treasury Note 1.250% Due 11/30/2026	6,750,000.00	03/30/2022 2.47%	6,390,087.89 6,390,087.89	91.08 4.46%	6,148,035.00 230.53	0.76% (242,052.89)	Aaa / AA+ AA+	3.00 2.89
91282CDQ1	US Treasury Note 1.250% Due 12/31/2026	4,900,000.00	05/16/2022 2.85%	4,562,933.59 4,562,933.59	90.98 4.41%	4,458,235.60 25,631.79	0.55% (104,697.99)	Aaa / AA+ AA+	3.09 2.95

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 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
912828Z78	US Treasury Note 1.500% Due 01/31/2027	8,000,000.00	01/05/2023 4.06%	7,240,000.00 7,240,000.00	91.43 4.43%	7,314,688.00 40,108.70	0.91% 74,688.00	Aaa / AA+ AA+	3.17 3.02
912828V98	US Treasury Note 2.250% Due 02/15/2027	5,500,000.00	09/29/2022 4.11%	5,093,300.78 5,093,300.78	93.54 4.43%	5,144,650.50 36,317.93	0.64% 51,349.72	Aaa / AA+ AA+	3.21 3.02
91282CEF4	US Treasury Note 2.500% Due 03/31/2027	8,000,000.00	01/20/2023 3.64%	7,647,812.50 7,647,812.50	94.13 4.41%	7,530,312.00 33,879.78	0.93% (117,500.50)	Aaa / AA+ AA+	3.33 3.13
91282CEN7	US Treasury Note 2.750% Due 04/30/2027	10,000,000.00	09/01/2022 3.45%	9,702,734.38 9,702,734.38	94.75 4.42%	9,475,390.00 23,420.33	1.17% (227,344.38)	Aaa / AA+ AA+	3.42 3.20
91282CEW7	US Treasury Note 3.250% Due 06/30/2027	5,000,000.00	10/12/2022 4.16%	4,807,421.90 4,807,421.90	96.21 4.40%	4,810,740.00 68,002.72	0.60% 3,318.10	Aaa / AA+ AA+	3.58 3.29
91282CFB2	US Treasury Note 2.750% Due 07/31/2027	10,000,000.00	11/17/2022 3.98%	9,476,562.50 9,476,562.50	94.45 4.40%	9,444,920.00 91,915.76	1.18% (31,642.50)	Aaa / AA+ AA+	3.67 3.40
91282CFH9	US Treasury Note 3.125% Due 08/31/2027	6,000,000.00	09/27/2022 4.23%	5,708,203.13 5,708,203.13	95.63 4.40%	5,737,500.00 47,390.11	0.71% 29,296.87	Aaa / AA+ AA+	3.75 3.46
9128283F5	US Treasury Note 2.250% Due 11/15/2027	8,000,000.00	12/21/2022 3.82%	7,443,125.00 7,443,125.00	92.36 4.37%	7,388,440.00 7,912.09	0.91% (54,685.00)	Aaa / AA+ AA+	3.96 3.72
91282CGH8	US Treasury Note 3.500% Due 01/31/2028	10,000,000.00	02/13/2023 3.91%	9,814,843.75 9,814,843.75	96.74 4.36%	9,673,830.00 116,983.70	1.21% (141,013.75)	Aaa / AA+ AA+	4.17 3.78
9128283W8	US Treasury Note 2.750% Due 02/15/2028	8,000,000.00	02/27/2023 4.20%	7,483,750.00 7,483,750.00	93.82 4.37%	7,505,624.00 64,565.22	0.94% 21,874.00	Aaa / AA+ AA+	4.21 3.88
TOTAL US Treasury		320,622,300.00	2.56%	312,016,671.03 312,104,064.78	4.77%	303,009,203.36 1,220,220.41	37.59% (9,094,861.42)	Aaa / AA+ AA+	2.13 2.03

Holdings Report

SDCRAA Consolidated - Account #10566

For the Month Ending November 30, 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		798,821,626.46	3.18%	819,234,509.63 819,321,903.38	4.66%	804,915,268.23 4,492,581.54	100.00% (14,406,635.15)	Aa1 / AA+ AA+	1.59 1.48
TOTAL MARKET VALUE PLUS ACCRUALS						809,407,849.77			

Transactions Ledger

SDCRAA Consolidated - Account #10566

November 1, 2023 through November 30, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	11/03/2023	3137FEZU7	9,000,000.00	FHLMC K076 A2 3.9% Due: 04/25/2028	94.660	5.25%	8,519,414.04	1,950.00	8,521,364.04	0.00
Purchase	11/15/2023	3133EPC45	8,500,000.00	FFCB Note 4.625% Due: 11/13/2028	99.524	4.73%	8,459,540.00	2,184.03	8,461,724.03	0.00
	Subtotal		17,500,000.00				16,978,954.04	4,134.03	16,983,088.07	0.00
TOTAL ACQUISITIONS			17,500,000.00				16,978,954.04	4,134.03	16,983,088.07	0.00
DISPOSITIONS										
Maturity	11/14/2023	3130ATPB7	7,500,000.00	FHLB Note 4.66% Due: 11/14/2023	100.000		7,500,000.00	0.00	7,500,000.00	13,200.00
Maturity	11/20/2023	857477AM5	2,000,000.00	State Street Bank Note 3.7% Due: 11/20/2023	100.000		2,000,000.00	0.00	2,000,000.00	-132,940.00
Maturity	11/30/2023	912828U57	5,250,000.00	US Treasury Note 2.125% Due: 11/30/2023	100.000		5,250,000.00	0.00	5,250,000.00	49,423.83
	Subtotal		14,750,000.00				14,750,000.00	0.00	14,750,000.00	-70,316.17
TOTAL DISPOSITIONS			14,750,000.00				14,750,000.00	0.00	14,750,000.00	-70,316.17

Transactions Ledger for Bonds

SDCRAA Consolidated Bond Reserves - Account #10592

November 1, 2023 through November 30, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Security Withdrawal	11/01/2023		80,344,100.00	First American Treasury Obligation Funds			80,344,100.00	0.00	80,344,100.00	0.00
Security Withdrawal	11/10/2023		15,401,129.00	First American Treasury Obligation Funds			15,401,129.00	0.00	15,401,129.00	0.00
Security Withdrawal	11/29/2023		38,446,726.00	First American Treasury Obligation Funds			38,446,726.00	0.00	38,446,726.00	0.00
	Subtotal		134,191,955.00				134,191,955.00	0.00	134,191,955.00	0.00
TOTAL DISPOSITIONS			134,191,955.00				134,191,955.00	0.00	134,191,955.00	0.00

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.

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

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

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

Benchmark Disclosures

ICE BofA 0-5 Yr US Treasury Index

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

Executive Committee Staff Report

Meeting Date: December 18, 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, 2023, the Executive Committee pre-approved set dollar amounts for routine, in-town business expenses to be used during Fiscal Year 2024 for the President/CEO, General Counsel and Chief Auditor as authorized in Policy 3.30(3)(b)(i)(C).

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

Fiscal Impact:

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

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

KIM BECKER

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

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

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

[Business and Travel Reimbursement Guidelines](#)

Employee/Trip Information

Name: Kimberly J. Becker Dept: 6 - Executive Division Date: _____
 Departure Date: 11/30/2023 Return Date: 12/1/2023 Report Due: 12/31/23
 Destination: Phoenix, AZ
 Business Purpose: AAAE Policy Review Committee Meeting

Expense items not included in Per Diem	Authority Prepaid Expenses	Employee Paid Expenses							TOTAL
		11/30/23 Thursday	12/1/23 Friday	12/2/23 Saturday	12/3/23 Sunday	12/4/23 Monday	12/5/23 Tuesday	12/6/23 Wednesday	
Air Fare, Railroad, Bus	229.28								-
Conference Fees									-
Rental Car									-
Gas									-
Parking & Tolls									-
Mileage - Attach mileage form									-
Taxi / TNC / Shuttle Fare		13.95							13.95
Lodging	*								-
Telephone, Internet and Fax									-
Laundry									-
Miscellaneous:									-
* Please Note - hotel was paid for by AAAE, as stipulated in their policy to pay expenses for Board and PRC members.									-
	\$ 229.28								\$ 13.95

Expense items included in Per Diem:

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

[GSA Per Diem for Domestic](#)

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

Enter Daily Per Diem Rate	
Breakfast	\$16.00
Lunch	\$17.00
Dinner	\$31.00
Incidentals	\$5.00
Total M&IE	\$69.00

	11/30/23 Thursday	12/1/23 Friday	12/2/23 Saturday	12/3/23 Sunday	12/4/23 Monday	12/5/23 Tuesday	12/6/23 Wednesday	
								-
	17.00							17.00
		31.00						31.00
	5.00	5.00						10.00

Approved Meal Exception Above Per Diem Rate¹

Total Meal and Incidental Expenses	\$ 22.00	\$ 36.00	\$ -	\$ -	\$ -	\$ -	\$ -	58.00
---	----------	----------	------	------	------	------	------	--------------

	Trip Grand Total	301.23
	LESS CASH ADVANCE (Attach copy of Authority check)	
	Less Expenses Prepaid by Authority	229.28
	Due Traveler - if positive amount, prepare check request	
	Due Authority - if negative, attach check payable to SDCRAA	\$ 71.95

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

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

Prepared By: Diane Casey Ext.: 2445
 Traveler's Signature: Kimberly J. Becker Date: 12/4/23

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

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



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

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

Travel Itinerary

Passenger Names

BECKER/KIMBERLY JANE - 06

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

Agency Reference Number: JCGFKJ

CHECK IN FOR FLIGHT 24 HOURS PRIOR TO DEPARTURE

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

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

Southwest Airlines - Flight Number 1900 Confirmation: 4ZWD4N

<p>Departure: Thu, 11/30/2023 1:50 PM Departure City: San Diego, CA (SAN) Departing Terminal: TERMINAL 1 Status: Confirmed</p>	<p>Arrival: Thu, 11/30/2023 4:05 PM Arrival City: Phoenix, AZ (PHX) Arrival Terminal: TERMINAL 4 Class of Service: Z - ECONOMY</p>	<p>Equipment: 73W Travel Time: 1 hour(s) 15 minute(s) Add flight to Calendar Baggage Info Weather CHECK IN</p>
<p>Seat Assignments: FREQUENT FLYER NUMBER [REDACTED]</p>		

American Airlines - Flight Number 1766 Confirmation: HUHSPU

<p>Departure: Fri, 12/1/2023 5:55 PM Departure City: Phoenix, AZ (PHX) Departing Terminal: TERMINAL 4 Status: Confirmed</p>	<p>Arrival: Fri, 12/1/2023 6:09 PM Arrival City: San Diego, CA (SAN) Arrival Terminal: TERMINAL 2 Class of Service: G - ECONOMY</p>	<p>Equipment: 738 Travel Time: 1 hour(s) 14 minute(s) Add flight to Calendar Baggage Info Weather CHECK IN</p>
<p>Seat Assignments: BECKER/KIMBERLY JANE - 17C FREQUENT FLYER NUMBER [REDACTED]</p>		

Invoice Detail

Name: BECKER/KIMBERLY JANE			
Southwest	Issue Date: 11/6/2023	<i>See Exchange Detail</i>	
Airlines Ticket: 5268066684850			Amount: \$9.99
Invoice Number: 7039841			
Service Fee: 8900857972550	Issue Date: 11/6/2023		Amount: \$30.00
Name: BECKER/KIMBERLY JANE			
American	Issue Date: 11/15/2023	<i>See Exchange Detail</i>	
Airlines Ticket: 0018068073743			Amount: \$159.29
Invoice Number: 7040772			
Service Fee: 8900858372931	Issue Date: 11/15/2023		Amount: \$30.00
			Total Fare: USD \$229.28
Your total has been charged to American Express ending In 1013			

Exchange Detail

New Ticket Number:	5268066684850	Issue Date: 11/6/2023	New Airfare: \$118.98
Original Ticket Number:	5268995197920		Original Airfare: -\$0.00
			Airline Change Fee: \$0.00
			Amount Charged: \$9.99
New Ticket Number:	0018068073743	Issue Date: 11/15/2023	New Airfare: \$193.90
Original Ticket Number:	0018993138329		Original Airfare: -\$34.61
			Airline Change Fee: \$0.00
			Amount Charged: \$159.29



PHOENIX AIRPORT MARRIOTT

GUEST FOLIO

301	BECKER/KIMBERLY	169.00	12/01/23	07:54	5191	53924
ROOM	NAME	RATE	DEPART	TIME	ACCT#	GROUP
NKNG	601 MADISON STE		11/30/23	16:51		
TYPE	STE 400		ARRIVE	TIME		
116	ALEXANDRIA VA 22314					
ROOM		MCXXXXXXXXXXXX0764			MBV#:	XXXXX9603
CLERK	ADDRESS	PAYMENT				

DATE	REFERENCES	CHARGES	CREDITS	BALANCES DUE
12/01	CASH	EAM	.00	.00

See our "Privacy & Cookie Statement" on Marriott.com

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



PHOENIX AIRPORT MARRIOTT
1101 N 44TH STREET
PHOENIX AZ 85008
6022737373

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

Signature X

Casey Diane

Subject:

FW: Your ride with Austin on November 30

From: Lyft Receipts <no-reply@lyftmail.com>

Date: November 30, 2023 at 5:08:52 PM MST

To: Becker Kim <kbecker@san.org>

Subject: Your ride with Austin on November 30



NOVEMBER 30, 2023 AT 4:42 PM

Thanks for riding with Austin!

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

Lyft fare (2.63mi, 8m 34s)

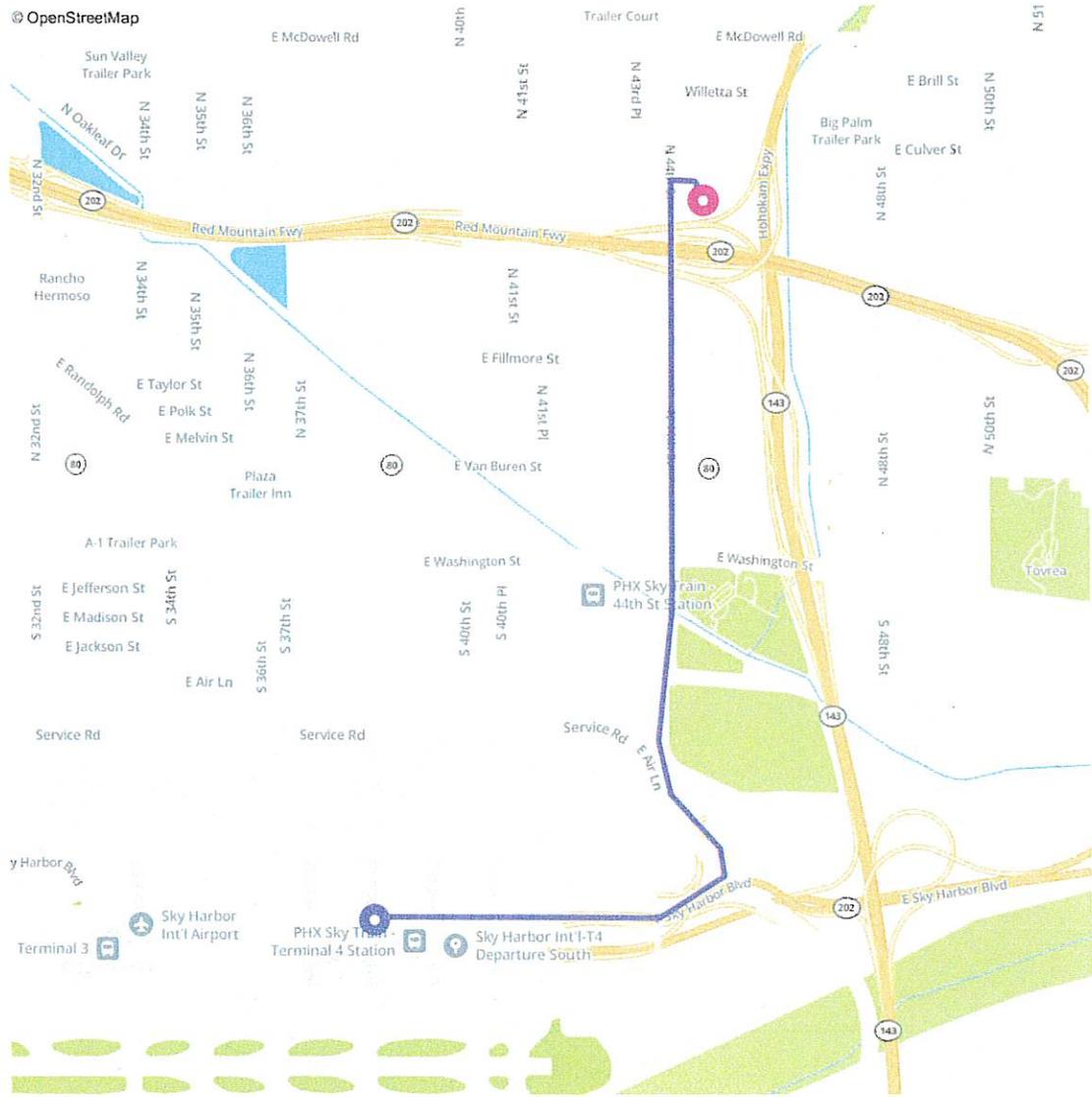
\$10.95

Tip

\$3.00

 Visa *1275

\$13.95



- **Pickup** 4:42 PM
4553 E Sky Harbor Blvd, Phoenix, AZ
- **Drop-off** 4:51 PM
1101 N 44th St Phoenix, AZ

Tip driver

FY 2023 Per Diem Rates for Phoenix, Arizona

Meals & Incidentals (M&IE) rates and breakdown

Primary Destination	County	M&IE Total	Continental Breakfast/Breakfast	Lunch	Dinner	Incidental Expenses	First & LastDay of Travel
Phoenix / Scottsdale	Maricopa	\$69	\$16	\$17	\$31	\$5	\$51.75

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: 09/28/2023 DATE OF DEPARTURE/RETURN: 11/30/2023 / 12/01/2023

DESTINATION / BUSINESS PURPOSE:

Destination: Phoenix, AZ Business Purpose: AAAE Policy Review Council

PROJECTED OUT-OF-TOWN TRAVEL EXPENSES:

A. Transportation Costs:	
• Airfare <input type="checkbox"/> <i>check box for business class or equivalent (international only)</i>	\$ <u>250.00</u>
• Rental Car	\$ _____
• Other Transportation (Taxi, TNC, Train, Bus)	\$ <u>100.00</u>
• Auto (Gas, Parking/Tolls, Mileage)	\$ _____
B. Lodging	\$ <u>350.00</u>
C. Meals and Incidental Expenses (<i>Per Diem</i>)	\$ <u>138.00</u>
D. Seminar and Conference Fees	\$ _____
E. Entertainment	\$ _____
TOTAL PROJECTED TRAVEL EXPENSES	\$ <u>838.00</u>

CERTIFICATION BY TRAVELER

By my signature below, I certify the following:

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

Travelers Signature:  Date: Sep 28, 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: _____ Date: _____

AUTHORITY CLERK CERTIFICATION ON BEHALF OF EXECUTIVE COMMITTEE

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

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



AGENDA

AAAE Policy Review Council Meeting December 1, 2023 | Phoenix, AZ

- A. **Breakfast**
8:15 – 9 a.m.

- B. **Opening Remarks**
AAAE President & CEO, Todd Hauptli,
Co-Chairs Daren Griffin, A.A.E. and Phillip Washington
9 – 9:15 a.m.

- C. **ESG Follow-up - Potential Recommendations for AAAE Further Engagement**
Moderator: Co-Chair, Daren Griffin, A.A.E.
9:15 – 9:45 a.m.

- D. **TSA National Level TSO Allocation Model**
Moderator: Co-Chair, Phillip Washington
9:45 – 10:30 a.m.

- E. **Break**
10:30 – 10:45 a.m.

- F. **Autonomous Vehicle Integration at PHX - Panel Discussion with Waymo and PHX Integration Leaders**
Moderator: Chad Makovsky, A.A.E., ACE, IACE
10:45 – 11:30 a.m.

- G. **Working Lunch Session: AI for Airports**
Presented by: Eve Machol, Microsoft Americas Director Airport/Transportation Industry Strategy and
Michael Mattniller, Senior Director, State Government Affairs
Moderator: Co-Chair, Daren Griffin, A.A.E.
11:30 a.m. – 1 p.m.

- H. **Break**
1 – 1:15 p.m.

- I. **PRC Member Roundtable: Walk-on topics of interest for PRC discussion**
Moderator: Co-Chair, Phillip Washington
1:15 – 2:15 p.m.

- J. **AAAE Airport Consortium Transformation - Overview and potential PRC advocacy items**
Presented by: Chad Makovsky, A.A.E., ACE, IACE,
2:15 – 2:30 p.m.

- K. **Closing Discussion: Ways to Increase the Value of PRC Membership, 2024 Meeting Schedule, and other Housekeeping Items**
Moderator: Co-Chair, Daren Griffin, A.A.E.
2:30 – 3 p.m.

- L. **Adjournment**
3 p.m.

OUT OF TOWN TRAVEL REQUESTS

KIM BECKER

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

GENERAL INSTRUCTIONS:

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

TRAVELER INFORMATION:

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

DATE OF REQUEST: 12/06/2023 DATE OF DEPARTURE/RETURN: 02/28/2023 / 02/29/2023

DESTINATION / BUSINESS PURPOSE:

Destination: Tampa, FL Business Purpose: Gateway Airports Council Meeting

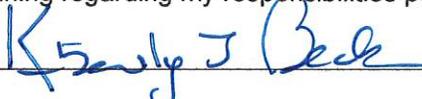
PROJECTED OUT-OF-TOWN TRAVEL EXPENSES:

A. Transportation Costs:	
• Airfare <input type="checkbox"/> <i>check box for business class or equivalent (international only)</i>	\$ <u>800.00</u>
• Rental Car	\$ _____
• Other Transportation (Taxi, TNC, Train, Bus)	\$ <u>100.00</u>
• Auto (Gas, Parking/Tolls, Mileage)	\$ _____
B. Lodging	\$ <u>350.00</u>
C. Meals and Incidental Expenses (<i>Per Diem</i>)	\$ <u>140.00</u>
D. Seminar and Conference Fees	\$ _____
E. Entertainment	\$ _____
TOTAL PROJECTED TRAVEL EXPENSES	\$ <u>1,390.00</u>

CERTIFICATION BY TRAVELER

By my signature below, I certify the following:

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

Travelers Signature:  Date: 12/6/23

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: _____

Casey Diane

From: Mary Baltzell <MBaltzell@TampaAirport.com>
Sent: Friday, December 1, 2023 11:36 AM
To: Shigley, Kristine; Maria Rosales; Barbara Barnes; Betty SooHoo; Chris Arrigale; Casey Diane; Grace Ichikawa; Iffatara Zaman; Karen Ng; Maria Campanella; Melissa Ortega; Thompson, Pam; Pamela Pace-Green; Sandy Cikity; Sawmya Abraham; Stephanie Coe; Tim Smith; Valerie Brown; Vicky Garcia; Zoraida Antonetty; Carrie Ryan; Nikki Petty
Subject: GAC Tampa Visit

Hello,

I wanted to follow up and confirm and get confirmations that Tampa is hosting a meeting with dinner Wednesday February 28th and all-day meeting on Thursday February 29th .

We are in the process of getting a room block at the JW Marriott Tampa Water Street. (link to follow once confirmed)

I look forward to hearing from you soon confirming attendance.

Mary Baltzell | Tampa International Airport | Executive Assistant

Preferred: (813) 870-7802 | Secondary: (813) 220-6341 | Email: mbaltzell@TampaAirport.com

Connect with us on social @FlyTPA - Online at TampaAirport.com

Dear GAC Assistants.

The Directors have been discussing an in-person meeting and Mr. Lopano has volunteer Tampa for the first location.

Now it is time for mental gymnastics 😊

Would the week of February 26th, 2024, or the week of March 11th 2024.

Once we narrow down the week we can focus on the dates of the meeting.

Dinner Tues, meeting Wednesday (either February 27th/28th or March 12th/13th)

or

Dinner Wednesday, meeting Thursday (either February 28th/29th or March 13th/14th)

I look forward to finding a time that works.

Mary Baltzell | Tampa International Airport | Executive Assistant

Preferred: (813) 870-7802 | Secondary: (813) 220-6341 | Email: mbaltzell@TampaAirport.com

Connect with us on social @FlyTPA - Online at TampaAirport.com

***** Important Notice *****

The Hillsborough County Aviation Authority is a public agency subject to Chapter 119 of Florida Statutes concerning public records.

FY 2024 Per Diem Rates for Tampa, Florida

Meals & Incidentals (M&IE) rates and breakdown

Primary Destination	County	M&IE Total	Continental Breakfast/Breakfast	Lunch	Dinner	Incidental Expenses	First & Last Day of Travel
Tampa / St. Petersburg	Pinellas / Hillsborough	\$69	\$16	\$17	\$31	\$5	\$51.75

Revised 12/14/2023

DRAFT-Board Meeting Agenda

Thursday, January 11, 2024
9:00 A.M.

NEW LOCATION:

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

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

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

Staff Reports and documentation relating to each item of business on the Agenda are on file in 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 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.

Board Members

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

Ex-Officio Board Members

Col. Thomas M. Bedell
Gayle Miller

President/CEO

Kimberly J. Becker

Thursday, January 11, 2024

CALL TO ORDER:

PLEDGE OF ALLEGIANCE:

ROLL CALL:

PRESENTATIONS:

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

- **AUDIT COMMITTEE:**
Committee Members: Casillas Salas, Huerta, Martinez, Perez, Sanchez, Newsom, Wong Nickerson
- **CAPITAL IMPROVEMENT PROGRAM OVERSIGHT COMMITTEE:**
Committee Members: Martinez, McNamara, von Wilpert (Chair)
- **EXECUTIVE PERSONNEL AND COMPENSATION COMMITTEE:**
Committee Members: Cabrera (Chair), 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
- **MILITARY AFFAIRS:**
Liaison: Bedell
- **PORT:**
Liaisons: Cabrera (Primary), von Wilpert

Thursday, January 11, 2024

- **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- 8):

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 December 7, 2023, Board meeting.
2. **ACCEPTANCE OF BOARD AND COMMITTEE MEMBERS WRITTEN REPORTS ON THEIR ATTENDANCE AT APPROVED MEETINGS AND PRE-APPROVAL OF ATTENDANCE AT OTHER MEETINGS NOT COVERED BY THE CURRENT RESOLUTION:**
RECOMMENDATION: Accept the reports and pre-approve Board Member attendance at other meetings, trainings and events not covered by the current resolution.
(Board Services: Tony R. Russell, Director/Authority Clerk)

Thursday, January 11, 2024

3. AWARDED CONTRACTS AND APPROVED CHANGE ORDERS FROM NOVEMBER 13, 2023, THROUGH DECEMBER 10, 2023, AND REAL PROPERTY AGREEMENTS GRANTED AND ACCEPTED FROM NOVEMBER 13, 2023, THROUGH DECEMBER 10, 2023:

RECOMMENDATION: Receive the report.

(Procurement: Jana Vargas, Director)

4. JANUARY 2024 LEGISLATIVE REPORT:

RECOMMENDATION: Adopt Resolution No. 2024-0000, approving the January 2024 Legislative Report.

(Government Relations: Matt Harris, Director)

CLAIMS

COMMITTEE RECOMMENDATIONS

CONTRACTS AND AGREEMENTS

5. AWARD A CONTRACT TO HYOCO DIGITAL SIGN REPLACEMENT AT THE ELEVATED DEPARTURE ROADWAY:

RECOMMENDATION: Adopt Resolution No. 2024-0000, awarding a contract to (Contractor Name pending) for the Hyoco Digital Sign Replacement at the Elevated Departure Roadway project.

(Airport Design and Construction: Bob Bolton, Director)

6. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE TWO ON-CALL GEOGRAPHIC INFORMATION SYSTEMS ENGINEERING SUPPORT SERVICES AGREEMENTS AT SAN DIEGO INTERNATIONAL AIRPORT:

RECOMMENDATION: Adopt Resolution No. 2024-0000, approving and authorizing the President/CEO to negotiate and execute an On-Call Geographic Information Systems ("GIS") Engineering Support Services Agreement with AtkinsRéalis USA, Inc., for a term of three (3) years, with the option for two (2) one-year extensions at the sole discretion of the President/CEO, in an amount not-to-exceed \$600,000 in support of the New Terminal 1 (New T1) Program, Capital Improvement Program, and other sustainability and facility operations initiatives at San Diego International Airport.; and

Adopt Resolution No. 2024-0000, approving and authorizing the President/CEO to negotiate and execute an On-Call Geographic Information Systems ("GIS") Engineering Support Services Agreement with Arora Engineers, LLC., for a term of three (3) years, with the option for two (2) one-year extensions at the sole discretion of the President/CEO, in an amount not-to-exceed \$600,000 in support of the New Terminal 1 (New T1) Program, Capital Improvement Program, and other sustainability and facility operations initiatives at San Diego International Airport.

(Airport Design and Construction: Bob Bolton, Director)

Thursday, January 11, 2024

7. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO NEGOTIATE AND EXECUTE A FIFTH AMENDMENT TO THE CONCESSION LEASE WITH CLEAR CHANNEL AIRPORTS

RECOMMENDATION: Adopt Resolution No. 2024-0000, authorizing the President/CEO to negotiate and execute a Fifth Amendment to the Concession Lease with Clear Channel Airports.

(Revenue Generation and Partnership Development: Deanna Zachrisson, Director)

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

8. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE AN APRON AND RAMP CLEANING SERVICE AGREEMENT WITH STATEWIDE STRIPES, INC.:

RECOMMENDATION: Adopt Resolution No. 2024-0000, approving and authorizing the President/CEO to execute an Apron and Ramp Cleaning Service Agreement with Statewide Stripes, Inc., for a term of three years, with the option for two one-year extensions exercisable at the discretion of the President/CEO, for a total not-to-exceed amount of \$2,165,625.

(Facilities Management: Stephen Mosca, Director)

PUBLIC HEARINGS:

OLD BUSINESS:

NEW BUSINESS:

9. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO NEGOTIATE AND EXECUTE: (1) A GUARANTEED MAXIMUM PRICE AMENDMENT ESTABLISHING A GUARANTEED MAXIMUM PRICE NOT TO EXCEED \$XXX TO THE CONTRACT WITH TURNER-FLATIRON, A JOINT VENTURE FOR THE DESIGN AND CONSTRUCTION OF NEW TERMINAL 1 TERMINAL AND ROADWAYS; AND (2) FUTURE CHANGE ORDERS USING UNCOMMITTED PROGRAM CONTINGENCY FUNDS WITHIN THE NEW T1 PROGRAM BUDGET:

RECOMMENDATION: Adopt Resolution No. 2024-0000, approving and authorizing the President/CEO to negotiate and execute: (1) a Guaranteed Maximum Price Amendment establishing a Guaranteed Maximum Price not to exceed \$xxxx to the Contract with Turner-Flatiron, a Joint Venture for the design and construction of New Terminal 1 Terminal and Roadways; and (2) future change orders using uncommitted program contingency funds within the New T1 Program Budget.

(Airport Design and Construction: Angela Shafer-Payne, Chief Development Officer, and Bob Bolton, Director)

Thursday, January 11, 2024

10. APPROVE AND AUTHORIZE AN INCREASE IN THE PRESIDENT/CEO'S CHANGE ORDER AUTHORITY FOR THE NEW T1 AIRSIDE IMPROVEMENTS PROJECT AT SAN DIEGO INTERNATIONAL AIRPORT:

RECOMMENDATION: Adopt Resolution No. 2024-0000, waiving Policy 5.02(4)(b)(iii) and approving and authorizing an increase in the President/CEO's change order authority from \$x to an amount not to exceed \$x for Project No. 411001, New T1 Airside Improvements at San Diego International Airport.

(Airport Design and Construction: Bob Bolton, Director)

11. APPROVE AN AMENDMENT TO THE CAPITAL PROGRAM BUDGET FOR FISCAL YEARS 2024-2028:

RECOMMENDATION: Adopt Resolution No. 2024-0000, amending the Fiscal Year 2024 through Fiscal Year 2028 Capital Program to increase the New T1 Program Budget by \$xxx.

(Capital Financial Planning: Maya Dayan, Director)

CLOSED SESSION:

12. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:

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

Name of Case: *San Diego County Regional Airport Authority v. Aquatherm L.P., et al.*, San Diego Superior Court Case No. 37-2022-00037121-CU-BC-CTL

13. CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION

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

Name of Case: *Jennifer Adams v. San Diego County Regional Airport Authority*, San Diego Superior Court Case No. 37-2022-00015113-CU-PO-CTL

14. CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION

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

Name of Case: *Christine Randazzo v. Morrow Meadows, et al.*, San Diego Superior Court Case No. 37-2020-00018378-CU-PO-CTL

15. CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION

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

Name of Case: *United States of America v. City of San Diego, et al., and Related Cross Actions* United States District Court Case No. 3:23-CV-00541-LL-BGS

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:

DRAFT-Board Meeting Agenda

Thursday, January 11, 2024

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BOARD COMMENT:

ADJOURNMENT:

Thursday, January 11, 2024

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

- 1) Persons wishing to address the Board, ALUC, and Committees shall submit a speaker slip to the Clerk prior to the initiation of the portion of the agenda containing the item to be addressed (e.g., Public Comment and General Items). Failure to submit a speaker slip shall not preclude testimony, if permission to address the Board is granted by the Chair.
- 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 Airport Administration Building Parking Lot (entrance on the east side of McCain Road). Visitors can park in the lot from 8:00 a.m. to 5:00 p.m.

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

DRAFT-Airport Land Use Commission Agenda

Thursday, January 11, 2024

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

NEW LOCATION:

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

Board Members

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

Ex-Officio Board Members

Col. Thomas M. Bedell
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, January 11, 2024

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 December 7, 2023, regular ALUC meeting.

CONSISTENCY DETERMINATIONS

2. REPORT OF DETERMINATIONS OF CONSISTENCY WITH AIRPORT LAND USE COMPATIBILITY PLANS: GILLESPIE FIELD ALUCP, 282 TOWN CENTER PARKWAY, CITY OF SANTEE.

RECOMMENDATION: Receive the report.

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

PUBLIC HEARINGS:

OLD BUSINESS:

NEW BUSINESS:

COMMISSION COMMENT:

DRAFT- Airport Land Use Commission Agenda

Thursday, January 11, 2024

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ADJOURNMENT:

Thursday, January 11, 2024

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

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