

# SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

## Board Members

C. April Boling  
Chairman

Greg Cox  
Jim Desmond  
Mark Kersey  
Paul Robinson  
Michael Schumacher  
Mary Sessom  
Mark B. West

## SPECIAL BOARD MEETING and EXECUTIVE/FINANCE COMMITTEE

### AGENDA

Thursday, February 15, 2018  
9:00 A.M.

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

## Ex-Officio Board Members

Cory Binns  
Col. Jason Woodworth

## President / CEO

Kimberly J. Becker

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 Board or Committee without prior notice or are not listed on the Agenda, no specific answers or responses should be expected at this meeting pursuant to State law. ***Please note that agenda items may be taken out of order.***

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

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

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

**CALL TO ORDER:**

**PLEDGE OF ALLEGIANCE:**

**ROLL CALL:**

***Board***

Board Members: Boling (Chair), Binns (Ex-Officio) Cox, Desmond, Kersey, Robinson, Schumacher, Sessom, West, Woodworth (Ex-Officio)

***Executive Committee***

Committee Members: Boling (Chair), Robinson, Schumacher

***Finance Committee***

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

**NON-AGENDA PUBLIC COMMENT**

Non-Agenda Public Comment is reserved for members of the public wishing to address the Board or Committee on matters for which another opportunity to speak **is not provided on the Agenda**, and which is within the jurisdiction of the Board or 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 or Committee.

**NEW BUSINESS:**

**1. APPROVAL OF MINUTES:**

RECOMMENDATION: Approve the minutes of the January 22, 2018 regular meeting.

***FINANCE COMMITTEE***

**NEW BUSINESS:**

**2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE SEVEN MONTHS ENDED JANUARY 31, 2018:**

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

**3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF  
JANUARY 31, 2018:**

Presented by: Geoff Bryant, Manager, Airport Finance

***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, Corporate & Information  
Governance/Authority Clerk

**REVIEW OF FUTURE AGENDAS:**

**5. REVIEW OF THE DRAFT AGENDA FOR THE MARCH 1, 2018 BOARD  
MEETING:**

Presented by: Kimberly J. Becker, President/CEO

**6. REVIEW OF THE DRAFT AGENDA FOR THE MARCH 1, 2018 AIRPORT LAND  
USE COMMISSION MEETING:**

Presented by: Kimberly J. Becker, President/CEO

***BOARD***

**NEW BUSINESS:**

**7. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE A  
SECOND AMENDMENT TO AN EXISTING REVOLVING LINE OF CREDIT WITH  
U.S. BANK NATIONAL ASSOCIATION:**

The Board is requested to approve the amendment.

RECOMMENDATION: Adopt Resolution No. 2018-0015, approving a second  
amendment to an existing revolving line of credit and certain other documents and  
matters related to the revolving line of credit with U.S. Bank National Association.

**CLOSED SESSION:**

**REPORT ON CLOSED SESSION:**

**BOARD AND COMMITTEE MEMBER COMMENTS:**

**ADJOURNMENT:**

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

- 1) Persons wishing to address the Board, ALUC, and Committees shall complete a "Request to Speak" form prior to the announcement of that portion of the agenda containing the item to be addressed (e.g., Public Comment and General Items). Failure to complete a form shall not preclude testimony, if permission to address the Board is granted by the Chair.
- 2) The Public Comment period at the beginning of the agenda is limited to eighteen (18) minutes and is reserved for persons wishing to address the Board, ALUC, or Committee on any matter for which another opportunity to speak is not provided on the Agenda, and on matters that are within the jurisdiction of the Board. A second Public Comment period is reserved for general public comment later in the meeting for those who were not heard during the first Public Comment period.
- 3) Persons wishing to speak on a specific item listed on the agenda will be afforded an opportunity to speak during the presentation of that individual item. Persons wishing to speak on a specific item should reserve their comments until the item is taken up by the Board, ALUC or Committee. Public comment on a specific item is limited to twenty (20) minutes – ten (10) minutes for those in favor and ten (10) minutes for those in opposition of an item. Each individual speaker will be allowed three (3) minutes, and applicants and groups will be allowed five (5) minutes.
- 4) If many persons have indicated a desire to address the Board, ALUC or Committees on the same issue, then the Chair may suggest that these persons consolidate their respective testimonies. Testimony by members of the public on any item shall be limited to **three (3) minutes per individual speaker and five (5) minutes for applicants, groups and referring jurisdictions.**
- 5) Pursuant to Authority Policy 1.33 (8), recognized groups must register with the Authority Clerk prior to the meeting.
- 6) After a public hearing or the Public Comment portion of the meeting has been closed, no person shall address the Board, ALUC, and Committees without first obtaining permission to do so.

**Additional Meeting Information**

**NOTE:** This information is available in alternative formats upon request. To request an Agenda in an alternative format, or to request a sign language or oral interpreter, or an Assistive Listening Device (ALD) for the meeting, please telephone the Authority Clerk's Office at (619) 400-2400 at least three (3) working days prior to the meeting to ensure availability.

For your convenience, the agenda is also available to you on our website at [www.san.org](http://www.san.org).

**For those planning to attend the Board meeting, parking is available in the public parking lot located directly in front of the SDCRAA Administration Building. Bring your ticket to the third floor receptionist for validation.**

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

**UPCOMING MEETING SCHEDULE**

<i>Date</i>	<i>Day</i>	<i>Time</i>	<i>Meeting Type</i>	<i>Location</i>
March 26	Monday	9:00 A.M.	Regular	Board Room
April 23	Monday	9:00 A.M.	Regular	Board Room
May 24	Thursday	9:00 A.M.	Regular	Board Room

**DRAFT**  
**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES**  
**MONDAY, JANUARY 22, 2018**  
**BOARD ROOM**

**CALL TO ORDER:** Chairman Boling called the Executive and Finance Committee Meeting to order at 9:03 a.m., on Monday, January 22, 2018, in the Board Room of the San Diego International Airport, Administration Building, 3225 N Harbor Drive, San Diego, CA 92101.

**PLEDGE OF ALLEGIANCE:** Board Member Sessom led the Pledge of Allegiance.

**ROLL CALL:**

***Executive Committee***

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

Board Members:              Kersey

Absent:                      Committee Members:              None

***Finance Committee***

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

Absent:                      Committee Members:              None

Also Present:              Kimberly J. Becker, President/CEO; Amy Gonzalez, General Counsel; Tony Russell, Director, Corporate & Information Governance/Authority Clerk; Martha Morales, Assistant Authority Clerk I

**NON-AGENDA PUBLIC COMMENT:** None

**NEW BUSINESS:**

**1.      APPROVAL OF MINUTES:**

RECOMMENDATION: Approve the minutes of the December 21, 2017, regular meeting.

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

**FINANCE COMMITTEE NEW BUSINESS:**

**2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED DECEMBER 31, 2017:**

Kathy Kiefer, Senior Director, Finance and Asset Management, provided a presentation on the Review of the Unaudited Financial Statements for the Six Months Ended December 31, 2017, which included Enplanements, Gross Landing Weight Units, Car Rental License Fees, Food and Beverage Concessions Revenue, Retail Concessions Revenue, Total Terminal Concessions, Parking Revenue, Operating Revenues for the Month Ended December 31, 2017, Operating Expenses for the Month Ended December 31, 2017, Net Operating Income Summary for the Month Ended December 31, 2017, Nonoperating Revenues & Expenses for the Month Ended December 31, 2017, Operating Revenues for the Six Months Ended December 31, 2017, Operating Expenses for the Six Months Ended December 31, 2017, Net Operating Income Summary for the Six Months Ended December 31, 2017, Nonoperating Revenues and Expenses for the Six Months Ended December 31, 2017, Statements of Net Positions December 31, 2017, Statements of Net Positions as of December 31, 2017.

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

*Board Member Kersey arrived to the meeting at 9:10 a.m.*

**3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF DECEMBER 31, 2017:**

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Authority's Investment Report as of December 31, 2017 which included Total Portfolio Summary, Portfolio Composition by Security Type, Portfolio Composition by Credit Rating, Portfolio Composition by Maturity, Benchmark Comparison, Detail of Security Holdings as of December 31, 2017, Portfolio Investment Transactions from October 1, 2017 – December 31, 2017, Bond Proceeds Summary, Bond Proceeds Investment Transactions.

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

**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 Robinson and seconded by Janney to approve staff's recommendation. Motion carried unanimously.**

**REVIEW OF FUTURE AGENDAS:**

**5. REVIEW OF THE DRAFT AGENDA FOR THE FEBRUARY 1, 2018 BOARD MEETING:**

Kimberly J. Becker, President/CEO, provided an overview of the draft agenda for the February 1, 2018, Board meeting.

**6. REVIEW OF THE DRAFT AGENDA FOR THE FEBRUARY 1, 2018 AIRPORT LAND USE COMMISSION MEETING:**

Kimberly J. Becker, President/CEO, provided an overview of the draft agenda for the February 1, 2018, ALUC meeting.

**COMMITTEE MEMBER COMMENTS:** None

**ADJOURNMENT:** The meeting adjourned at 9:31 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 15<sup>th</sup> DAY OF FEBRUARY, 2018.

ATTEST:

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

APPROVED AS TO FORM:

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

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**Statements of Net Position**  
**as of January 31, 2018**  
**(Unaudited)**

**ASSETS**

	January	
	2018	2017
<b>Current assets:</b>		
Cash and investments <sup>(1)</sup>	\$ 74,780,543	\$ 82,736,516
Tenant lease receivable, net of allowance of 2017: (\$211,125) and 2016: (\$213,232)	8,069,779	7,887,848
Grants receivable	11,303,076	3,952,883
Notes receivable-current portion	1,801,694	1,705,491
Prepaid expenses and other current assets	10,074,893	7,131,106
<b>Total current assets</b>	<b>106,029,985</b>	<b>103,413,844</b>
<b>Cash designated for capital projects and other <sup>(1)</sup></b>	<b>27,194,620</b>	<b>22,205,496</b>
<b>Restricted assets:</b>		
Cash and investments:		
Bonds reserve <sup>(1)</sup>	60,779,648	57,872,255
Passenger facility charges and interest unapplied <sup>(1)</sup>	75,028,942	68,552,848
Customer facility charges and interest unapplied <sup>(1)</sup>	42,741,813	33,773,544
SBD Bond Guarantee <sup>(1)</sup>	4,000,000	4,000,000
Bond proceeds held by trustee <sup>(1)</sup>	359,592,975	144,327,879
Passenger facility charges receivable	3,787,508	2,249,384
Customer facility charges receivable	3,202,491	3,434,810
OCIP insurance reserve	5,246,385	2,697,635
<b>Total restricted assets</b>	<b>554,379,762</b>	<b>316,908,355</b>
<b>Noncurrent assets:</b>		
<b>Capital assets:</b>		
Land and land improvements	115,970,892	109,974,224
Runways, roads and parking lots	638,214,763	590,788,831
Buildings and structures	1,426,198,170	1,409,497,276
Machinery and equipment	54,268,006	48,890,762
Vehicles	18,628,131	15,032,750
Office furniture and equipment	33,983,366	32,356,892
Works of art	10,065,769	9,579,436
Construction-in-progress	295,499,451	187,561,001
	<b>2,592,828,548</b>	<b>2,403,681,172</b>
Less accumulated depreciation	(951,579,481)	(866,003,924)
<b>Total capital assets, net</b>	<b>1,641,249,067</b>	<b>1,537,677,248</b>
<b>Other assets:</b>		
Notes receivable - long-term portion	32,213,914	34,071,634
Investments-long-term portion <sup>(1)</sup>	171,663,185	177,532,994
Security deposit	349,943	349,943
<b>Total other assets</b>	<b>204,227,042</b>	<b>211,954,571</b>
<b>Deferred outflows of resources:</b>		
Deferred pension contributions	6,191,382	5,668,195
Other deferred pension outflows	15,047,685	288,051
<b>Total assets and deferred outflows of resources</b>	<b>\$ 2,554,319,543</b>	<b>\$ 2,198,115,760</b>

<sup>(1)</sup> Total cash and investments, \$828,018,110 for 2018 and \$591,001,532 for 2017

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**Statements of Net Position**  
**as of January 31, 2018**  
**(Unaudited)**

**LIABILITIES AND NET POSITION**

	January	
	2018	2017
<b>Current liabilities:</b>		
Accounts payable and accrued liabilities	\$ 62,801,225	\$ 29,271,715
Deposits and other current liabilities	10,386,982	8,251,333
<b>Total current liabilities</b>	<b>73,188,207</b>	<b>37,523,048</b>
<b>Current liabilities - payable from restricted assets:</b>		
Current portion of long-term debt	17,070,000	11,585,000
Accrued interest on bonds and variable debt	6,616,836	13,621,224
<b>Total liabilities payable from restricted assets</b>	<b>23,686,836</b>	<b>25,206,224</b>
<b>Long-term liabilities:</b>		
Variable debt	26,448,000	52,331,000
Other long-term liabilities	7,876,217	8,669,608
Long term debt - bonds net of amortized premium	1,595,295,821	1,277,737,202
Net pension liability	18,743,453	1,680,759
<b>Total long-term liabilities</b>	<b>1,648,363,491</b>	<b>1,340,418,569</b>
<b>Total liabilities</b>	<b>1,745,238,534</b>	<b>1,403,147,841</b>
<b>Deferred inflows of resources:</b>		
Deferred pension inflows	3,506,867	1,807,420
<b>Total liabilities and deferred inflows of resources</b>	<b>\$ 1,748,745,401</b>	<b>\$ 1,404,955,261</b>
<b>Net Position:</b>		
Invested in capital assets, net of related debt	354,714,395	332,662,042
Other restricted	192,140,702	172,388,172
Unrestricted:		
Designated	27,194,620	22,205,496
Undesignated	231,524,425	265,904,789
<b>Total Net Position</b>	<b>\$ 805,574,142</b>	<b>\$ 793,160,499</b>

SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY  
 Statements of Revenues, Expenses, and Changes in Net Position  
 For the Month Ended January 31, 2018  
 (Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Operating revenues:</b>					
Aviation revenue:					
Landing fees	\$ 2,153,721	\$ 2,230,477	\$ 76,756	4%	\$ 2,199,937
Aircraft parking Fees	251,617	266,714	15,097	6%	242,298
Building rentals	4,888,586	4,863,382	(25,204)	(1)%	4,597,413
Security surcharge	2,737,068	2,736,414	(654)	-	2,486,660
CUPPS Support Charges	116,784	116,304	(480)	-	103,646
Other aviation revenue	14,811	12,668	(2,143)	(14)%	135,012
Terminal rent non-airline	131,793	184,276	52,483	40%	129,949
Terminal concessions	1,917,746	2,288,361	370,615	19%	2,023,010
Rental car license fees	2,005,398	2,070,054	64,656	3%	2,110,067
Rental car center cost recovery	144,308	139,453	(4,855)	(3)%	187,377
License fees other	382,642	439,493	56,851	15%	428,713
Parking revenue	3,185,656	3,252,472	66,816	2%	3,149,354
Ground transportation permits and citations	619,152	654,055	34,903	6%	669,506
Ground rentals	1,622,697	1,642,400	19,703	1%	1,548,312
Grant reimbursements	-	24,800	24,800	-	24,800
Other operating revenue	64,455	110,644	46,189	72%	75,305
<b>Total operating revenues</b>	<b>20,236,434</b>	<b>21,031,967</b>	<b>795,533</b>	<b>4%</b>	<b>20,111,359</b>
<b>Operating expenses:</b>					
Salaries and benefits	4,097,787	5,821,743	(1,723,956)	(42)%	3,625,900
Contractual services	3,780,245	3,455,157	325,088	9%	3,554,493
Safety and security	2,429,876	2,441,228	(11,352)	-	2,221,766
Space rental	850,014	850,005	9	-	849,963
Utilities	930,510	933,194	(2,684)	-	991,039
Maintenance	1,157,983	782,417	375,566	32%	1,294,833
Equipment and systems	34,529	38,691	(4,162)	(12)%	77,167
Materials and supplies	45,803	71,281	(25,478)	(56)%	63,196
Insurance	90,375	87,156	3,219	4%	83,599
Employee development and support	100,764	53,424	47,340	47%	93,563
Business development	199,843	200,204	(361)	-	117,637
Equipment rentals and repairs	305,376	233,591	71,785	24%	207,567
<b>Total operating expenses</b>	<b>14,023,105</b>	<b>14,968,091</b>	<b>(944,986)</b>	<b>(7)%</b>	<b>13,180,723</b>
Depreciation	8,543,782	8,543,782	-	-	7,898,484
<b>Operating income (loss)</b>	<b>(2,330,453)</b>	<b>(2,479,906)</b>	<b>(149,453)</b>	<b>(6)%</b>	<b>(967,848)</b>
<b>Nonoperating revenue (expenses):</b>					
Passenger facility charges	2,198,418	2,285,201	86,783	4%	2,110,335
Customer facility charges (Rental Car Center)	2,934,612	2,969,447	34,835	1%	3,057,751
Quieter Home Program	(481,342)	531,567	1,012,909	210%	(103,200)
Interest income	774,398	900,196	125,798	16%	704,642
BAB interest rebate	388,017	388,849	832	-	385,851
Interest expense	(6,791,563)	(6,195,937)	595,626	9%	(5,141,880)
Bond amortization costs	337,950	489,368	151,418	45%	345,786
Other nonoperating income (expenses)	(1,000)	(1,368,377)	(1,367,377)	136738%	75,415
<b>Nonoperating revenue, net</b>	<b>(640,510)</b>	<b>314</b>	<b>640,824</b>	<b>100%</b>	<b>1,434,700</b>
<b>Change in net position before capital grant contributions</b>	<b>(2,970,963)</b>	<b>(2,479,592)</b>	<b>491,371</b>	<b>17%</b>	<b>466,852</b>
Capital grant contributions	821,250	2,630,962	1,809,712	220%	1,028,681
<b>Change in net position</b>	<b>\$ (2,149,713)</b>	<b>\$ 151,370</b>	<b>\$ 2,301,083</b>	<b>107%</b>	<b>\$ 1,495,533</b>

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**For the Seven Months Ended January 31, 2018 and 2017**  
**(Unaudited)**

	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Operating revenues:</b>					
Aviation revenue:					
Landing fees	\$ 16,070,711	\$ 16,382,847	\$ 312,136	2%	\$ 15,946,266
Aircraft parking fees	1,761,323	1,866,994	105,671	6%	1,696,093
Building rentals	34,350,538	34,645,720	295,182	1%	32,038,395
Security surcharge	19,202,164	19,203,845	1,681	-	17,392,630
CUPPS Support Charges	817,488	818,364	876	-	724,502
Other aviation revenue	115,515	109,036	(6,479)	(6)%	946,572
Terminal rent non-airline	925,964	1,141,961	215,997	23%	894,680
Terminal concessions	14,888,834	16,181,049	1,292,215	9%	14,781,695
Rental car license fees	16,716,393	17,076,160	359,767	2%	16,803,552
Rental car center cost recovery	1,010,158	761,933	(248,225)	(25)%	1,277,702
License fees other	2,833,275	3,271,703	438,428	15%	2,800,590
Parking revenue	24,567,238	24,627,155	59,917	-	24,507,350
Ground transportation permits and citations	4,331,885	5,359,616	1,027,731	24%	4,658,746
Ground rentals	11,676,045	11,807,780	131,735	1%	10,794,367
Grant reimbursements	-	328,943	328,943	-	172,000
Other operating revenue	451,191	792,302	341,111	76%	839,551
<b>Total operating revenues</b>	<b>149,718,722</b>	<b>154,375,408</b>	<b>4,656,686</b>	<b>3%</b>	<b>146,274,691</b>
<b>Operating expenses:</b>					
Salaries and benefits	26,347,304	26,155,172	192,132	1%	24,544,446
Contractual services	26,672,918	25,552,634	1,120,284	4%	25,379,651
Safety and security	17,425,164	17,065,423	359,741	2%	15,570,217
Space rental	5,945,252	5,945,427	(175)	-	5,944,893
Utilities	7,350,502	7,229,028	121,474	2%	6,590,808
Maintenance	8,608,530	6,583,747	2,024,783	24%	8,133,759
Equipment and systems	195,946	202,715	(6,769)	(3)%	188,702
Materials and supplies	272,222	344,999	(72,777)	(27)%	315,326
Insurance	673,855	662,085	11,770	2%	563,051
Employee development and support	772,254	671,215	101,039	13%	630,492
Business development	1,482,142	1,608,975	(126,833)	(9)%	1,169,218
Equipment rentals and repairs	1,949,527	1,669,854	279,673	14%	1,816,389
<b>Total operating expenses</b>	<b>97,695,616</b>	<b>93,691,274</b>	<b>4,004,342</b>	<b>4%</b>	<b>90,846,952</b>
Depreciation	57,370,236	57,370,236	-	-	53,544,280
<b>Operating income (loss)</b>	<b>(5,347,130)</b>	<b>3,313,898</b>	<b>8,661,028</b>	<b>-</b>	<b>1,883,459</b>
<b>Nonoperating revenue (expenses):</b>					
Passenger facility charges	22,241,110	23,619,913	1,378,803	6%	21,349,987
Customer facility charges (Rental Car Center)	23,309,754	23,228,753	(81,001)	-	19,816,297
Quieter Home Program	(1,630,861)	(126,320)	1,504,541	92%	(462,620)
Interest income	5,368,621	6,205,057	836,436	16%	4,442,609
BAB interest rebate	2,716,116	2,721,944	5,828	-	2,711,453
Interest expense	(48,357,411)	(43,719,215)	4,638,196	10%	(35,804,348)
Bond amortization costs	2,379,540	3,285,364	905,824	38%	2,433,840
Other nonoperating income (expenses)	(5,000)	(3,140,659)	(3,135,659)	-	(2,129,214)
<b>Nonoperating revenue, net</b>	<b>6,021,869</b>	<b>12,074,837</b>	<b>6,052,968</b>	<b>101%</b>	<b>12,358,004</b>
<b>Change in net position before capital grant contributions</b>	<b>674,739</b>	<b>15,388,735</b>	<b>14,713,996</b>	<b>2181%</b>	<b>14,241,463</b>
Capital grant contributions	3,500,000	7,012,376	3,512,376	100%	1,245,980
<b>Change in net position</b>	<b>\$ 4,174,739</b>	<b>\$ 22,401,111</b>	<b>\$ 18,226,372</b>	<b>437%</b>	<b>\$ 15,487,443</b>



**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
 For the seven months ended January 31, 2018  
 (Unaudited)

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	Month to Date				Year to Date				
	Budget	Actual	Variance Favorable (Unfavorable)	Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Percent
<b>Landing Fees</b>									
41112 - Landing Fees - Signatory	\$2,153,721	\$2,230,477	\$76,757	4	\$2,219,300	\$16,123,994	\$16,429,067	\$305,073	2
41113 - Landing Fee Rebate	0	0	0	0	(19,363)	(53,283)	(46,220)	7,063	13
<b>Total Landing Fees</b>	<b>2,153,721</b>	<b>2,230,477</b>	<b>76,757</b>	<b>4</b>	<b>2,199,937</b>	<b>16,070,711</b>	<b>16,382,847</b>	<b>312,136</b>	<b>2</b>
<b>Aircraft Parking Fees</b>									
41150 - Terminal Aircraft Parking	216,391	226,455	10,064	5	208,376	1,514,738	1,575,119	60,381	4
41155 - Remote Aircraft Parking	35,226	40,259	5,032	14	33,923	246,585	291,875	45,290	18
<b>Total Aircraft Parking Fees</b>	<b>251,618</b>	<b>266,713</b>	<b>15,096</b>	<b>6</b>	<b>242,299</b>	<b>1,761,324</b>	<b>1,866,994</b>	<b>105,671</b>	<b>6</b>
<b>Building and Other Rents</b>									
41210 - Terminal Rent	4,826,451	4,788,809	(37,642)	(1)	4,536,794	33,808,046	34,084,779	276,733	1
41215 - Federal Inspection Services	62,134	74,573	12,439	20	60,617	542,492	560,941	18,449	3
<b>Total Building and Other Rents</b>	<b>4,888,585</b>	<b>4,863,382</b>	<b>(25,202)</b>	<b>(1)</b>	<b>4,597,411</b>	<b>34,350,537</b>	<b>34,645,720</b>	<b>295,182</b>	<b>1</b>
<b>Security Surcharge</b>									
41310 - Airside Security Charges	660,928	660,149	(779)	0	612,707	4,638,234	4,638,787	552	0
41320 - Terminal Security Charge	2,076,140	2,076,265	125	0	1,873,953	14,563,930	14,565,058	1,128	0
<b>Total Security Surcharge</b>	<b>2,737,068</b>	<b>2,736,414</b>	<b>(654)</b>	<b>0</b>	<b>2,486,660</b>	<b>19,202,164</b>	<b>19,203,845</b>	<b>1,680</b>	<b>0</b>
<b>CUPPS Support Charges</b>									
41400 - CUPPS Support Charges	116,784	116,304	(480)	0	103,646	817,488	818,364	876	0
<b>Total CUPPS Support Charges</b>	<b>116,784</b>	<b>116,304</b>	<b>(480)</b>	<b>0</b>	<b>103,646</b>	<b>817,488</b>	<b>818,364</b>	<b>876</b>	<b>0</b>
<b>Other Aviation Revenue</b>									
43100 - Fuel Franchise Fees	14,811	12,668	(2,143)	(14)	16,061	115,515	109,036	(6,479)	(6)
43105 - New Capital Recovery	0	0	0	0	118,951	0	0	0	0
<b>Total Other Aviation Revenue</b>	<b>14,811</b>	<b>12,668</b>	<b>(2,143)</b>	<b>(14)</b>	<b>135,012</b>	<b>115,515</b>	<b>109,036</b>	<b>(6,479)</b>	<b>(6)</b>
<b>Non-Airline Terminal Rents</b>									
45010 - Terminal Rent - Non-Airline	131,793	184,276	52,483	40	129,949	925,964	1,141,961	215,997	23
<b>Total Non-Airline Terminal Rents</b>	<b>131,793</b>	<b>184,276</b>	<b>52,483</b>	<b>40</b>	<b>129,949</b>	<b>925,964</b>	<b>1,141,961</b>	<b>215,997</b>	<b>23</b>

**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
 For the seven months ended January 31, 2018  
 (Unaudited)

	Month to Date				Year to Date					
	Budget	Actual	Variance		Budget	Actual	Variance			
			Favorable (Unfavorable)	Percent			Favorable (Unfavorable)	Percent		
<b>Concession Revenue</b>										
45111 - Term Concessions-Food & Bev	\$794,770	\$999,546	\$204,776	26	\$6,330,308	\$6,946,515	\$616,207	10	\$6,279,119	\$6,279,119
45112 - Terminal Concessions - Retail	473,666	560,250	86,583	18	4,027,363	4,417,826	390,464	10	4,127,372	4,127,372
45113 - Term Concessions - Other	262,045	344,270	82,225	31	1,789,781	2,131,372	341,591	19	2,040,227	2,040,227
45114 - Term Concessions Space Rents	72,689	77,915	5,227	7	508,823	523,198	14,376	3	508,134	508,134
45115 - Term Concessions Cost Recovery	126,328	123,752	(2,576)	(2)	887,958	866,463	(21,495)	(2)	595,878	595,878
45116 - Rec Distr Center Cost Recovery	135,036	134,044	(993)	(1)	911,259	907,406	(3,853)	0	875,964	875,964
45117 - Concessions Marketing Program	53,212	48,584	(4,628)	(9)	433,342	388,269	(45,074)	(10)	355,001	355,001
45120 - Rental car license fees	2,005,398	2,070,054	64,656	3	16,716,393	17,076,160	359,768	2	16,803,552	16,803,552
45121 - Rental Car Center Cost Recover	144,308	139,453	(4,855)	(3)	1,010,158	761,933	(248,225)	(25)	1,277,702	1,277,702
45130 - License Fees - Other	382,642	439,493	56,851	15	2,833,275	3,271,703	438,428	15	2,800,590	2,800,590
<b>Total Concession Revenue</b>	<b>4,450,095</b>	<b>4,937,361</b>	<b>487,265</b>	<b>11</b>	<b>35,448,659</b>	<b>37,290,845</b>	<b>1,842,186</b>	<b>5</b>	<b>35,663,538</b>	<b>35,663,538</b>
<b>Parking and Ground Transportat</b>										
45210 - Parking	3,185,656	3,252,472	66,816	2	24,567,238	24,627,155	59,918	0	24,507,350	24,507,350
45220 - AVI fees	524,959	614,181	89,223	17	4,078,078	5,109,333	1,031,255	25	3,957,461	3,957,461
45240 - Ground Transportation Pe	78,781	20,273	(58,508)	(74)	145,923	109,303	(36,620)	(25)	582,332	582,332
45250 - Citations	15,412	19,601	4,189	27	107,884	140,980	33,096	31	118,953	118,953
<b>Total Parking and Ground Transportat</b>	<b>3,804,808</b>	<b>3,906,528</b>	<b>101,720</b>	<b>3</b>	<b>28,899,123</b>	<b>29,986,771</b>	<b>1,087,649</b>	<b>4</b>	<b>29,166,096</b>	<b>29,166,096</b>
<b>Ground Rentals</b>										
45310 - Ground Rental Fixed - N	1,622,697	1,642,401	19,704	1	11,676,045	11,807,780	131,735	1	10,794,367	10,794,367
<b>Total Ground Rentals</b>	<b>1,622,697</b>	<b>1,642,401</b>	<b>19,704</b>	<b>1</b>	<b>11,676,045</b>	<b>11,807,780</b>	<b>131,735</b>	<b>1</b>	<b>10,794,367</b>	<b>10,794,367</b>
<b>Grant Reimbursements</b>										
45410 - TSA Reimbursements	0	24,800	24,800	0	0	172,000	172,000	0	172,000	172,000
45420 - Planning Grants	0	0	0	0	0	156,943	156,943	0	0	0
<b>Total Grant Reimbursements</b>	<b>0</b>	<b>24,800</b>	<b>24,800</b>	<b>0</b>	<b>0</b>	<b>328,943</b>	<b>328,943</b>	<b>0</b>	<b>172,000</b>	<b>172,000</b>

**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
 For the seven months ended January 31, 2018  
 (Unaudited)

	Month to Date				Year to Date				
	Budget	Actual	Variance		Budget	Actual	Variance		
			Favorable (Unfavorable)	Percent			Favorable (Unfavorable)	Percent	
			Prior Year Actual				Prior Year Actual		
<b>Other Operating Revenue</b>									
45510 - Finger Printing Fee	\$17,605	\$20,737	\$3,132	18	\$123,238	\$154,353	\$31,115	25	\$114,539
45520 - Utilities Reimbursements	19,427	16,613	(2,814)	(14)	135,987	116,291	(19,696)	(14)	135,987
45530 - Miscellaneous Other Reve	4,274	3,797	(477)	(11)	29,916	266,177	236,262	790	381,346
45540 - Service Charges	7,314	52,374	45,060	616	51,197	116,723	65,525	128	83,714
45570 - FBO Landing Fees	15,836	15,962	126	1	110,853	135,278	24,425	22	120,485
45580 - Equipment Rental	0	1,160	1,160	0	0	3,480	3,480	0	3,480
<b>Total Other Operating Revenue</b>	<b>64,456</b>	<b>110,642</b>	<b>46,187</b>	<b>72</b>	<b>451,190</b>	<b>792,302</b>	<b>341,111</b>	<b>76</b>	<b>839,551</b>
<b>Total Operating Revenue</b>	<b>20,236,435</b>	<b>21,031,967</b>	<b>795,532</b>	<b>4</b>	<b>149,718,720</b>	<b>154,375,407</b>	<b>4,656,687</b>	<b>3</b>	<b>146,274,690</b>
<b>Personnel Expenses</b>									
<b>Salaries</b>									
51110 - Salaries & Wages	2,952,568	2,034,533	918,035	31	20,178,915	15,802,543	4,376,371	22	15,825,291
51210 - Paid Time Off	0	369,031	(369,031)	0	0	2,062,281	(2,062,281)	0	1,635,443
51220 - Holiday Pay	0	277,631	(277,631)	0	0	555,802	(555,802)	0	551,227
51240 - Other Leave With Pay	0	3,330	(3,330)	0	0	73,353	(73,353)	0	55,948
51250 - Special Pay	0	3,458	(3,458)	0	0	121,103	(121,103)	0	428,731
<b>Total Salaries</b>	<b>2,952,568</b>	<b>2,687,983</b>	<b>264,585</b>	<b>9</b>	<b>20,178,915</b>	<b>18,615,082</b>	<b>1,563,833</b>	<b>8</b>	<b>18,496,641</b>
52110 - Overtime	55,100	55,801	(700)	(1)	411,847	355,951	55,896	14	403,921

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

	Month to Date				Year to Date				
	Budget	Actual	Variance		Budget	Actual	Variance		
			Favorable (Unfavorable)	Percent			Favorable (Unfavorable)	Percent	
<b>Benefits</b>									
54110 - FICA Tax	\$217,434	\$201,102	\$16,332	8	\$1,465,465	\$1,326,558	\$138,907	9	\$1,300,251
54120 - Unemployment Insurance-S	0	18,487	(18,487)	0	0	33,636	(33,636)	0	41,520
54130 - Workers Compensation Ins	23,478	14,659	8,819	38	169,045	103,176	65,869	39	111,940
54135 - Workers Comp Incident Expense	0	2,258	(2,258)	0	0	50,724	(50,724)	0	42,685
54210 - Medical Insurance	346,605	315,264	31,341	9	2,375,445	2,212,026	163,419	7	2,395,328
54220 - Dental Insurance	28,264	25,419	2,845	10	189,123	177,662	11,461	6	181,884
54230 - Vision Insurance	3,360	3,208	152	5	23,518	22,304	1,214	5	22,324
54240 - Life Insurance	8,838	8,885	(46)	(1)	61,867	59,721	2,147	3	57,739
54250 - Short Term Disability	8,710	10,183	(1,473)	(17)	62,709	70,742	(8,033)	(13)	69,714
54310 - Retirement	814,259	760,983	53,276	7	4,043,143	3,439,353	603,790	15	3,273,890
54312 - GABS 68 - Non-funded Retirement	0	2,010,451	(2,010,451)	0	0	2,010,451	(2,010,451)	0	0
54315 - Retiree	179,078	178,217	861	0	1,253,546	1,246,317	7,229	1	1,218,600
54410 - Taxable Benefits	0	0	0	0	0	(4,233)	4,233	0	20,630
54430 - Accrued Vacation	0	17,755	(17,755)	0	0	(145,798)	145,798	0	(207,155)
54440 - Relocation	0	0	0	0	0	52,807	(52,807)	0	0
<b>Total Benefits</b>	<b>1,630,027</b>	<b>3,566,871</b>	<b>(1,936,844)</b>	<b>(119)</b>	<b>9,643,862</b>	<b>10,655,447</b>	<b>(1,011,585)</b>	<b>(10)</b>	<b>8,529,351</b>
<b>Cap Labor/Burden/OH Recharge</b>									
54510 - Capitalized Labor Recha	(484,744)	(80,097)	(404,647)	(83)	(3,490,158)	(782,936)	(2,707,222)	(78)	(529,009)
54515 - Capitalized Burden Rech	0	(34,423)	34,423	0	0	(325,897)	325,897	0	(198,840)
54599 - OH Contra	0	(302,433)	302,433	0	0	(2,052,387)	2,052,387	0	(1,993,364)
<b>Total Cap Labor/Burden/OH Recharge</b>	<b>(484,744)</b>	<b>(416,952)</b>	<b>(67,792)</b>	<b>(14)</b>	<b>(3,490,158)</b>	<b>(3,161,220)</b>	<b>(328,938)</b>	<b>(9)</b>	<b>(2,721,213)</b>
<b>QHP Labor/Burden/OH Recharge</b>									
54520 - QHP Labor Recharge	(55,161)	(15,283)	(39,878)	(72)	(397,161)	(140,050)	(257,111)	(65)	(47,595)
54525 - QHP Burden Recharge	0	(6,883)	6,883	0	0	(62,754)	62,754	0	(20,048)
54526 - QHP OH Contra Acct	0	(28,934)	28,934	0	0	(100,807)	100,807	0	(99,109)
<b>Total QHP Labor/Burden/OH Recharge</b>	<b>(55,161)</b>	<b>(51,101)</b>	<b>(4,060)</b>	<b>(7)</b>	<b>(397,161)</b>	<b>(303,611)</b>	<b>(93,550)</b>	<b>(24)</b>	<b>(166,752)</b>
<b>MM&amp;JS Labor/Burden/OH Recharge</b>									
54530 - MM & JS Labor Recharge	0	(138)	138	0	0	(12,899)	12,899	0	2,500
54531 - Joint Studies - Labor	0	(20,722)	20,722	0	0	6,423	(6,423)	0	0
54535 - MM & JS Burden Recharge	0	(64)	64	0	0	(2,572)	2,572	0	0
54536 - Maintenance-Burden	0	64	(64)	0	0	2,572	(2,572)	0	0
<b>Total MM&amp;JS Labor/Burden/OH Recharge</b>	<b>0</b>	<b>(20,860)</b>	<b>20,860</b>	<b>0</b>	<b>0</b>	<b>(6,476)</b>	<b>6,476</b>	<b>0</b>	<b>2,500</b>

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

	Month to Date				Year to Date					
	Variance		Variance		Variance		Variance			
	Budget	Actual	Favorable (Unfavorable)	Percent	Prior Year Actual	Budget	Actual	Favorable (Unfavorable)	Percent	
<b>Total Personnel Expenses</b>	<b>4,097,789</b>	<b>5,821,741</b>	<b>(1,723,952)</b>	<b>(42)</b>	<b>3,625,895</b>	<b>26,347,304</b>	<b>26,155,172</b>	<b>192,132</b>	<b>1</b>	<b>24,544,448</b>
<b>Non-Personnel Expenses</b>										
<b>Contract Services</b>										
61100 - Temporary Staffing	\$24,113	\$31,388	\$(7,274)	(30)	\$24,426	\$171,472	\$242,785	\$(71,313)	(42)	\$249,669
61110 - Auditing Services	0	0	0	0	0	108,900	107,900	1,000	1	154,800
61120 - Legal Services	30,000	52,642	(22,642)	(75)	50,250	310,000	279,152	30,848	10	288,574
61130 - Services - Professional	888,794	617,380	271,414	31	1,023,057	6,998,474	5,965,906	1,032,567	15	7,332,919
61150 - Outside Svs - Other	414,823	295,012	119,812	29	348,168	2,400,464	2,209,011	191,453	8	1,982,999
61160 - Services - Custodial	2,460,073	2,405,470	54,603	2	2,196,433	16,990,911	16,929,090	61,822	0	15,880,201
61190 - Receiving & Dist Cntr Services	141,551	139,766	1,785	1	133,885	955,221	955,135	86	0	922,263
61990 - OH Contra	(179,109)	(86,500)	(92,610)	(52)	(221,725)	(1,262,524)	(1,136,345)	(126,179)	(10)	(1,431,774)
<b>Total Contract Services</b>	<b>3,780,245</b>	<b>3,455,157</b>	<b>325,088</b>	<b>9</b>	<b>3,554,493</b>	<b>26,672,918</b>	<b>25,552,634</b>	<b>1,120,284</b>	<b>4</b>	<b>25,379,651</b>
<b>Safety and Security</b>										
61170 - Services - Fire, Police,	512,166	512,421	(255)	0	462,237	3,585,162	3,528,103	57,059	2	3,299,788
61180 - Services - SDUPD-Harbor	1,547,338	1,524,605	22,732	1	1,349,632	10,955,830	10,348,474	607,356	6	9,551,390
61185 - Guard Services	253,704	317,126	(63,422)	(25)	297,775	2,067,505	2,248,732	(181,227)	(9)	1,895,622
61188 - Other Safety & Security Serv	116,667	87,075	29,592	25	112,121	816,667	940,114	(123,447)	(15)	823,417
<b>Total Safety and Security</b>	<b>2,429,874</b>	<b>2,441,227</b>	<b>(11,353)</b>	<b>0</b>	<b>2,221,765</b>	<b>17,425,164</b>	<b>17,065,423</b>	<b>359,741</b>	<b>2</b>	<b>15,570,216</b>
<b>Space Rental</b>										
62100 - Rent	850,014	850,005	9	0	849,963	5,945,252	5,945,427	(175)	0	5,944,893
<b>Total Space Rental</b>	<b>850,014</b>	<b>850,005</b>	<b>9</b>	<b>0</b>	<b>849,963</b>	<b>5,945,252</b>	<b>5,945,427</b>	<b>(175)</b>	<b>0</b>	<b>5,944,893</b>
<b>Utilities</b>										
63100 - Telephone & Other Commun	40,075	41,617	(1,541)	(4)	32,916	276,814	285,103	(8,290)	(3)	284,647
63110 - Utilities - Gas & Electr	805,446	796,018	9,428	1	882,858	6,420,666	6,264,504	156,162	2	5,677,169
63120 - Utilities - Water	84,989	95,647	(10,658)	(13)	76,026	653,022	680,069	(27,046)	(4)	631,071
63190 - OH Contra	0	(87)	87	0	(761)	0	(648)	648	0	(2,079)
<b>Total Utilities</b>	<b>930,510</b>	<b>933,194</b>	<b>(2,683)</b>	<b>0</b>	<b>991,039</b>	<b>7,350,502</b>	<b>7,229,028</b>	<b>121,475</b>	<b>2</b>	<b>6,590,909</b>

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	Month to Date				Year to Date					
	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual	Budget	Actual	Variance Favorable (Unfavorable)	Variance Percent	Prior Year Actual
<b>Maintenance</b>										
64100 - Facilities Supplies	\$60,267	\$44,791	\$15,476	26	\$79,109	\$441,167	\$370,337	\$70,830	16	\$482,556
64110 - Maintenance - Annual R	837,411	462,513	374,899	45	1,096,979	6,544,908	4,905,163	1,639,745	25	6,088,549
64122 - Contractor Labor	0	0	0	0	2,871	0	164	(164)	0	3,560
64123 - Contractor Burden	0	0	0	0	0	0	209	(209)	0	877
64124 - Maintenance-Overhead	0	70	(70)	0	53	0	1,411	(1,411)	0	323
64125 - Major Maintenance - Mat	210,000	167,676	42,324	20	63,386	1,311,812	969,187	342,625	26	1,268,627
64127 - Contract Overhead (co	0	0	0	0	5,886	0	461	(461)	0	7,298
64130 - Remediation	0	0	0	0	0	0	(19)	19	0	0
64140 - Refuse & Hazardous Waste	50,305	107,368	(57,063)	(113)	46,549	310,643	336,834	(26,191)	(8)	281,969
<b>Total Maintenance</b>	<b>1,157,983</b>	<b>782,417</b>	<b>375,566</b>	<b>32</b>	<b>1,294,833</b>	<b>8,608,530</b>	<b>6,583,747</b>	<b>2,024,782</b>	<b>24</b>	<b>8,133,758</b>
<b>Equipment and Systems</b>										
65100 - Equipment & Systems	35,123	38,693	(3,571)	(10)	77,608	202,142	202,837	(694)	0	190,862
65101 - OH Contra	(594)	(2)	(592)	(100)	(441)	(6,196)	(122)	(6,073)	(98)	(2,160)
<b>Total Equipment and Systems</b>	<b>34,529</b>	<b>38,692</b>	<b>(4,163)</b>	<b>(12)</b>	<b>77,167</b>	<b>195,947</b>	<b>202,715</b>	<b>(6,768)</b>	<b>(3)</b>	<b>188,703</b>
<b>Materials and Supplies</b>										
65110 - Office & Operating Suppl	39,328	48,695	(9,367)	(24)	48,092	260,955	271,704	(10,749)	(4)	252,831
65120 - Safety Equipment & Suppl	11,690	10,465	1,225	10	13,886	49,023	48,957	65	0	55,376
65130 - Tools - Small	2,277	14,528	(12,252)	(538)	4,795	11,813	41,973	(30,160)	(255)	32,725
65199 - OH Contra	(7,493)	(2,407)	(5,086)	(68)	(3,576)	(49,569)	(17,635)	(31,934)	(64)	(25,606)
<b>Total Materials and Supplies</b>	<b>45,802</b>	<b>71,281</b>	<b>(25,480)</b>	<b>(56)</b>	<b>63,197</b>	<b>272,222</b>	<b>345,000</b>	<b>(72,778)</b>	<b>(27)</b>	<b>315,325</b>
<b>Insurance</b>										
67170 - Insurance - Property	44,725	43,466	1,259	3	40,919	313,075	301,444	11,631	4	286,436
67171 - Insurance - Liability	12,533	11,825	709	6	11,825	87,733	82,774	4,960	6	82,775
67172 - Insurance - Public Office	17,842	15,034	2,808	16	11,255	125,842	106,188	19,654	16	79,736
67173 - Insurance Miscellaneous	15,275	16,832	(1,557)	(10)	19,601	147,205	171,679	(24,474)	(17)	114,104
<b>Total Insurance</b>	<b>90,375</b>	<b>87,156</b>	<b>3,219</b>	<b>4</b>	<b>83,600</b>	<b>673,855</b>	<b>662,085</b>	<b>11,770</b>	<b>2</b>	<b>563,052</b>

**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
 For the seven months ended January 31, 2018  
 (Unaudited)

	Month to Date				Year to Date				
	Variance		Variance		Variance		Variance		
	Budget	Actual	Favorable (Unfavorable)	Percent	Prior Year Actual	Budget	Actual	Favorable (Unfavorable)	Percent
<b>Employee Development and Suppo</b>									
66120 - Awards - Service	\$5,091	\$4,811	\$280	6	\$7,946	\$35,962	\$21,676	\$14,286	40
66130 - Book & Periodicals	2,562	3,401	(839)	(33)	3,079	22,601	27,046	(4,446)	(20)
66220 - Permits/Certificates/Lic	17,412	2,685	14,727	85	8,253	136,387	113,124	23,263	17
66260 - Recruiting	2,181	1,498	683	31	3,588	83,086	107,908	(24,822)	(30)
66280 - Seminars & Training	42,015	10,911	31,104	74	41,470	228,370	124,927	103,443	45
66290 - Transportation	12,468	11,685	783	6	12,045	89,544	76,602	12,942	14
66299 - OH Contra	(4,927)	(1,139)	(3,787)	(77)	(1,337)	(34,857)	(21,270)	(13,587)	(39)
66305 - Travel-Employee Developm	18,533	10,222	8,311	45	9,994	141,340	142,057	(717)	(1)
66310 - Tuition	3,333	1,922	1,411	42	7,721	28,333	29,007	(673)	(2)
66320 - Uniforms	2,095	7,427	(5,332)	(254)	804	41,488	50,138	(8,651)	(21)
<b>Total Employee Development and Suppo</b>	<b>100,764</b>	<b>53,421</b>	<b>47,343</b>	<b>47</b>	<b>93,562</b>	<b>772,253</b>	<b>671,214</b>	<b>101,039</b>	<b>13</b>
<b>Business Development</b>									
66100 - Advertising	41,329	37,866	3,463	8	55,526	285,329	420,749	(135,420)	(47)
66110 - Allowance for Bad Debts	0	0	0	0	0	5,000	(5,734)	10,734	215
66200 - Memberships & Dues	26,064	95,321	(69,257)	(266)	28,911	247,428	266,727	(19,300)	(8)
66230 - Postage & Shipping	1,725	973	752	44	579	12,635	10,030	2,605	21
66240 - Promotional Activities	115,183	51,460	63,722	55	18,597	802,522	799,516	3,006	0
66250 - Promotional Materials	1,303	1,323	(19)	(1)	1,417	15,728	23,107	(7,378)	(47)
66300 - Travel-Business Developm	14,239	13,260	979	7	12,607	113,500	94,580	18,920	17
<b>Total Business Development</b>	<b>199,843</b>	<b>200,203</b>	<b>(360)</b>	<b>0</b>	<b>117,638</b>	<b>1,482,143</b>	<b>1,608,975</b>	<b>(126,833)</b>	<b>(9)</b>
<b>Equipment Rentals and Repairs</b>									
66140 - Computer Licenses & Agre	56,575	27,841	28,734	51	(32,305)	189,125	100,763	88,362	47
66150 - Equipment Rental/Leasing	31,913	31,454	459	1	32,209	142,099	153,132	(11,033)	(8)
66160 - Tenant Improvements	60,000	36,191	23,809	40	26,403	475,000	313,853	161,147	34
66270 - Repairs - Office Equipme	163,225	139,471	23,754	15	182,710	1,272,099	1,193,305	78,794	6
66279 - OH Contra	(6,337)	(1,366)	(4,972)	(78)	(1,450)	(128,796)	(91,199)	(37,597)	(29)
<b>Total Equipment Rentals and Repairs</b>	<b>305,375</b>	<b>233,591</b>	<b>71,784</b>	<b>24</b>	<b>207,567</b>	<b>1,949,527</b>	<b>1,669,853</b>	<b>279,673</b>	<b>14</b>
<b>Total Non-Personnel Expenses</b>	<b>9,925,314</b>	<b>9,146,344</b>	<b>778,970</b>	<b>8</b>	<b>9,554,825</b>	<b>71,348,311</b>	<b>67,536,101</b>	<b>3,812,210</b>	<b>5</b>
<b>Total Departmental Expenses before</b>	<b>14,023,103</b>	<b>14,968,085</b>	<b>(944,982)</b>	<b>(7)</b>	<b>13,180,720</b>	<b>97,695,616</b>	<b>93,691,274</b>	<b>4,004,342</b>	<b>4</b>



**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
 For the seven months ended January 31, 2018  
 (Unaudited)

	Month to Date				Year to Date			
	Budget	Actual	Variance		Budget	Actual	Variance	
			Favorable (Unfavorable)	Percent			Favorable (Unfavorable)	Percent
			Prior Year Actual				Prior Year Actual	
<b>Interest Income</b>								
71310 - Interest - Investments	\$614,814	\$392,457	\$419,994	(36)	\$4,247,486	\$3,408,430	\$2,539,226	(20)
71340 - Interest - Note Receivab	159,584	159,584	167,774	0	1,121,135	1,121,135	1,177,161	0
71350 - Interest - Other	0	0	208	0	0	(1,695)	4,105	0
71361 - Interest Income - 2010 Bonds	0	104,103	68,824	0	0	424,083	306,785	0
71363 - Interest Income - 2013 Bonds	0	51,528	23,601	0	0	288,079	216,788	0
71364 - Interest Income - 2017 Bond A	0	120,000	0	0	0	681,440	0	0
71365 - Interest Income - 2014 Bond A	0	72,524	24,241	0	0	283,585	198,544	0
<b>Total Interest Income</b>	<b>774,397</b>	<b>900,196</b>	<b>704,642</b>	<b>16</b>	<b>5,368,621</b>	<b>6,205,055</b>	<b>4,442,610</b>	<b>16</b>
<b>Interest income BAB's rebate</b>								
71362 - BAB interest rebate	388,017	388,849	385,851	0	2,716,116	2,721,944	2,711,453	0
<b>Total Interest income BAB's rebate</b>	<b>388,017</b>	<b>388,849</b>	<b>385,851</b>	<b>0</b>	<b>2,716,116</b>	<b>2,721,944</b>	<b>2,711,453</b>	<b>0</b>
<b>Interest Expense</b>								
71411 - Interest Expense- 2010 Bonds	(2,521,646)	(2,521,646)	(2,559,687)	0	(17,651,520)	(17,651,520)	(17,917,812)	0
71412 - Interest Expense 2013 Bonds	(1,521,979)	(1,521,979)	(1,529,163)	0	(10,653,854)	(10,653,854)	(10,704,138)	0
71413 - Interest Expense 2014 Bond A	(1,361,768)	(1,361,768)	(1,361,768)	0	(9,532,373)	(9,532,373)	(9,532,373)	0
71414 - Interest Expense 2017 Bond A	(1,250,229)	(1,211,442)	0	3	(7,501,375)	(7,187,887)	0	4
71420 - Interest Expense-Variable Debt	(38,953)	(45,044)	(48,115)	(16)	(272,673)	(328,114)	(235,297)	(20)
71430 - LOC Fees - C/P	(34,724)	(24,638)	(21,289)	29	(352,044)	(257,704)	(187,223)	27
71450 - Trustee Fee Bonds	(7,933)	0	(3,300)	100	(15,867)	(1,050)	(10,350)	93
71451 - Program Fees - Variable Debt	0	0	0	0	(5,000)	(3,300)	0	34
71458 - Capitalized Interest	0	544,911	452,410	0	0	3,757,580	3,192,306	0
71460 - Interest Expense - Other	0	0	(15,000)	0	(1,989,435)	(1,477,723)	(15,000)	26
71461 - Interest Expense - Cap Leases	(54,332)	(54,332)	(55,967)	0	(383,270)	(383,270)	(394,461)	0
<b>Total Interest Expense</b>	<b>(6,791,564)</b>	<b>(6,195,937)</b>	<b>(5,141,879)</b>	<b>9</b>	<b>(48,357,411)</b>	<b>(43,719,214)</b>	<b>(35,804,347)</b>	<b>10</b>
<b>Amortization</b>								
69210 - Amortization - Premium	337,950	489,368	345,786	45	2,379,540	3,285,364	2,433,840	38
<b>Total Amortization</b>	<b>337,950</b>	<b>489,368</b>	<b>345,786</b>	<b>45</b>	<b>2,379,540</b>	<b>3,285,364</b>	<b>2,433,840</b>	<b>38</b>

**San Diego County Regional Airport Authority**  
**Authority Detail Income Statement - Supplemental Schedule**  
 For the seven months ended January 31, 2018  
 (Unaudited)

	Month to Date				Year to Date					
	Budget	Actual	Variance		Budget	Actual	Variance			
			Favorable (Unfavorable)	Percent			Favorable (Unfavorable)	Percent		
<b>Other Non-Operating Income (Expense)</b>										
71510 - Legal Settlement Income	\$0	\$0	\$0	0	\$0	\$27,316	\$27,316	0	\$0	\$0
71530 - Gain/Loss On Investments	0	(1,372,387)	(1,372,387)	0	34,053	(3,194,600)	(3,194,600)	0	(2,222,485)	(2,222,485)
71540 - Discounts Earned	0	0	0	0	0	5,560	5,560	0	10,994	10,994
71610 - Legal Settlement Expense	(1,000)	0	1,000	100	0	(5,000)	(5,000)	100	0	0
71620 - Other non-operating revenue (e	0	4,010	4,010	0	39,362	33,784	33,784	0	80,277	80,277
71630 - Other Non-Operating Expe	0	0	0	0	2,000	(12,719)	(12,719)	0	2,000	2,000
73300 - DMJM and Auth OH Clearin	0	0	0	0	0	0	0	0	0	0
<b>Total Other Non-Operating Income (Expense)</b>	<b>(1,000)</b>	<b>(1,368,377)</b>	<b>(1,367,377)</b>	<b>136,738)</b>	<b>75,415</b>	<b>(3,140,660)</b>	<b>(3,135,660)</b>	<b>(62,713)</b>	<b>(2,129,214)</b>	<b>(2,129,214)</b>
<b>Total Non-Operating Revenue/(Expense)</b>	<b>(640,513)</b>	<b>314</b>	<b>640,827</b>	<b>100</b>	<b>(1,434,700)</b>	<b>12,074,835</b>	<b>6,052,967</b>	<b>(101)</b>	<b>(12,358,004)</b>	<b>(12,358,004)</b>
<b>Capital Grant Contribution</b>										
72100 - AIP Grants	821,250	2,630,962	1,809,712	220	1,028,681	7,012,376	3,512,376	100	1,245,980	1,245,980
<b>Total Capital Grant Contribution</b>	<b>821,250</b>	<b>2,630,962</b>	<b>1,809,712</b>	<b>220</b>	<b>1,028,681</b>	<b>7,012,376</b>	<b>3,512,376</b>	<b>100</b>	<b>1,245,980</b>	<b>1,245,980</b>
<b>Total Expenses Net of Non-Operating Revenue/ (Expense)</b>	<b>22,386,148</b>	<b>20,880,591</b>	<b>1,505,557</b>	<b>7</b>	<b>18,615,823</b>	<b>131,974,298</b>	<b>13,569,685</b>	<b>9</b>	<b>130,787,251</b>	<b>130,787,251</b>
<b>Net Income/(Loss)</b>	<b>(2,149,713)</b>	<b>151,376</b>	<b>2,301,089</b>	<b>107</b>	<b>1,495,535</b>	<b>22,401,109</b>	<b>18,226,372</b>	<b>437</b>	<b>15,487,438</b>	<b>15,487,438</b>
<b>Equipment Outlay</b>										
73200 - Equipment Outlay Expendi	(155,000)	(49,050)	105,950	68	(113,713)	(191,842)	394,158	67	(1,593,024)	(1,593,024)
73299 - Capitalized Equipment Co	0	49,050	49,050	0	113,713	191,842	191,842	0	1,593,024	1,593,024
<b>Total Equipment Outlay</b>	<b>(155,000)</b>	<b>0</b>	<b>155,000</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>586,000</b>	<b>100</b>	<b>0</b>	<b>0</b>



**SAN DIEGO**  
INTERNATIONAL AIRPORT

LET'S **GO.**

## Review of the Unaudited Financial Statements for the Seven Months Ended January 31, 2018 and 2017

Presented by:

Scott Brickner, CPA

Vice President, Finance and Asset Management/Treasurer

Kathy Kiefer

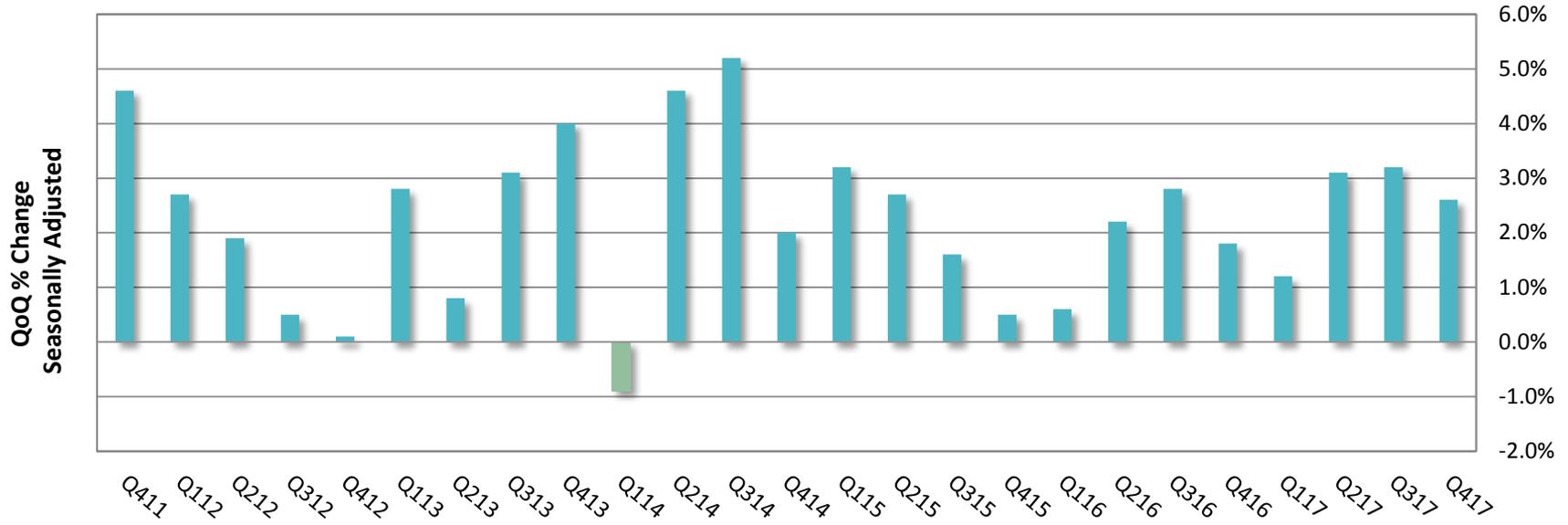
Senior Director, Finance & Asset Management

February 15, 2018

# Third Quarter GDP

GDP growth was slightly weaker than expected in the fourth quarter, up 2.6% (versus the consensus estimate of 2.9%), down from 3.2% in the third quarter and 3.1% in the second quarter. Net exports and inventories were both a large drag on growth during the fourth quarter, however many of the other components of GDP growth were quite strong. Personal consumption expenditures as a contribution to GDP were 2.6% in the fourth quarter, up from 1.5% third quarter.

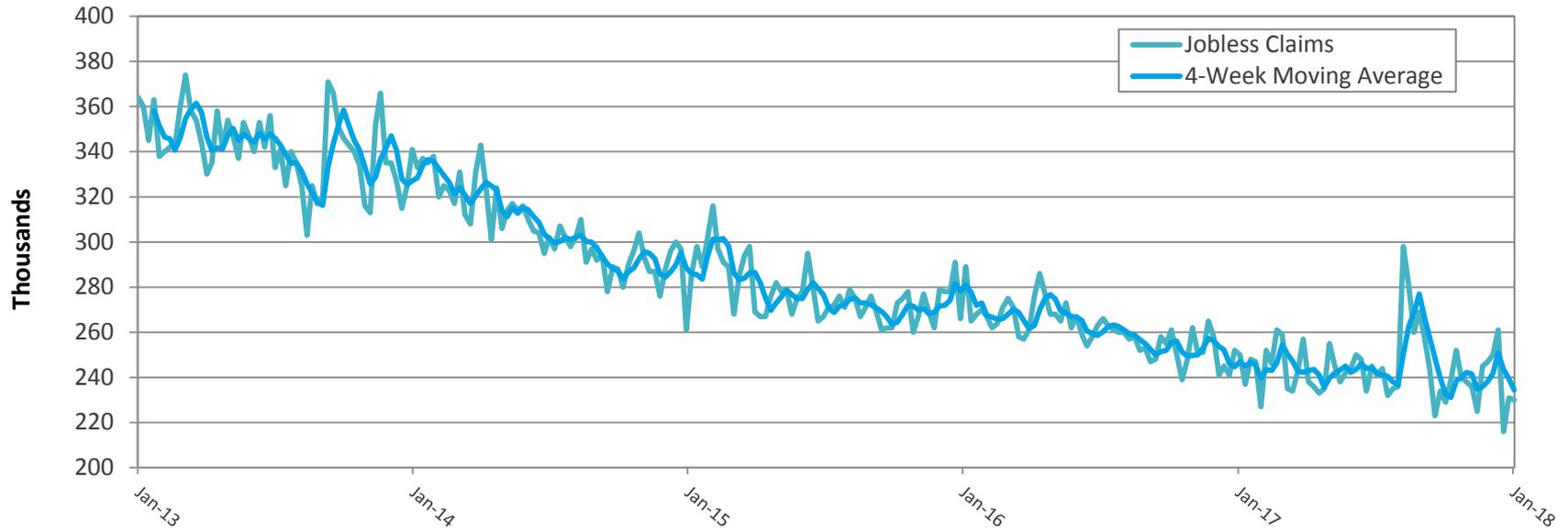
**U.S. Gross Domestic Product (QoQ)**  
*Fourth Quarter 2011 – Fourth Quarter 2017*



# Initial Claims for Unemployment

For the week ending January 27th, initial jobless claims decreased by 1,000 to 230,000. The 4-week moving average decreased by 5,000 to 234,500. Jobless claims reflect strong demand for labor and are consistent with a healthy labor market.

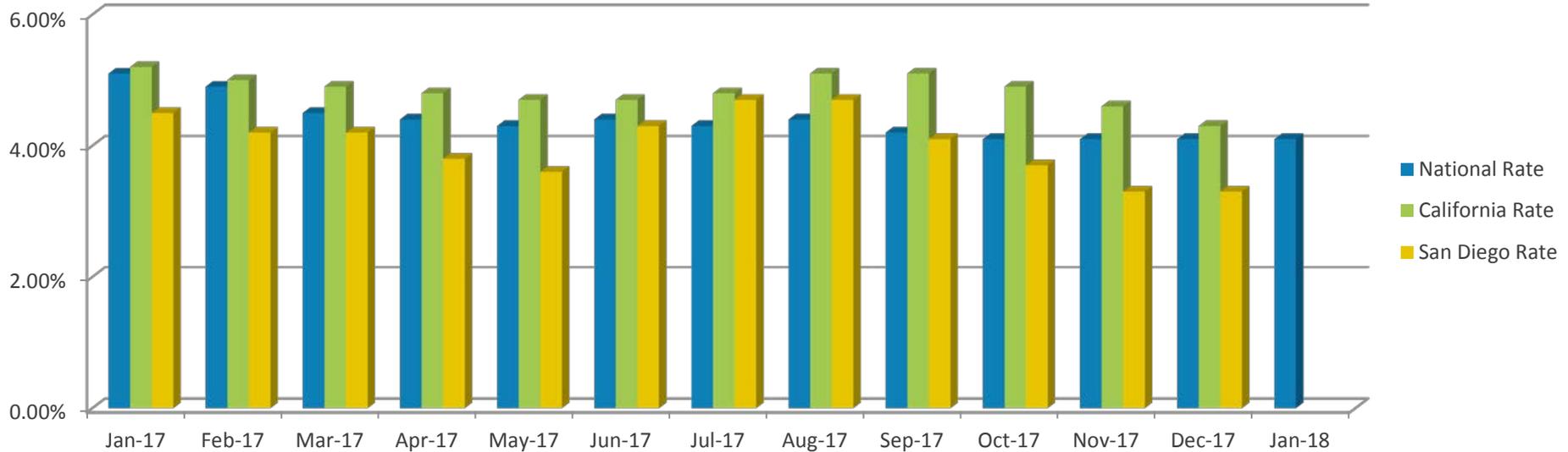
**Initial Jobless Claims and 4-Week Moving Average**  
*January 25, 2013 – January 26, 2018*



# Unemployment Rates

The National unemployment rate remained steady at 4.10 percent from December to January. The National U-6 rate rose from 8.1 percent in November to 8.2 percent in January. The California and San Diego unemployment rates for January have not yet been released.

## Unemployment Rates



# Consumer Price Index

The Consumer Price Index (CPI) was up 2.1% year-over-year in December, versus up 2.2% year-over-year in November. Core CPI (CPI less food and energy) was up 1.8% year-over-year in December, versus up 1.7% year-over-year in November. Core CPI remains softer than the target level of inflation, but did edge higher in December.

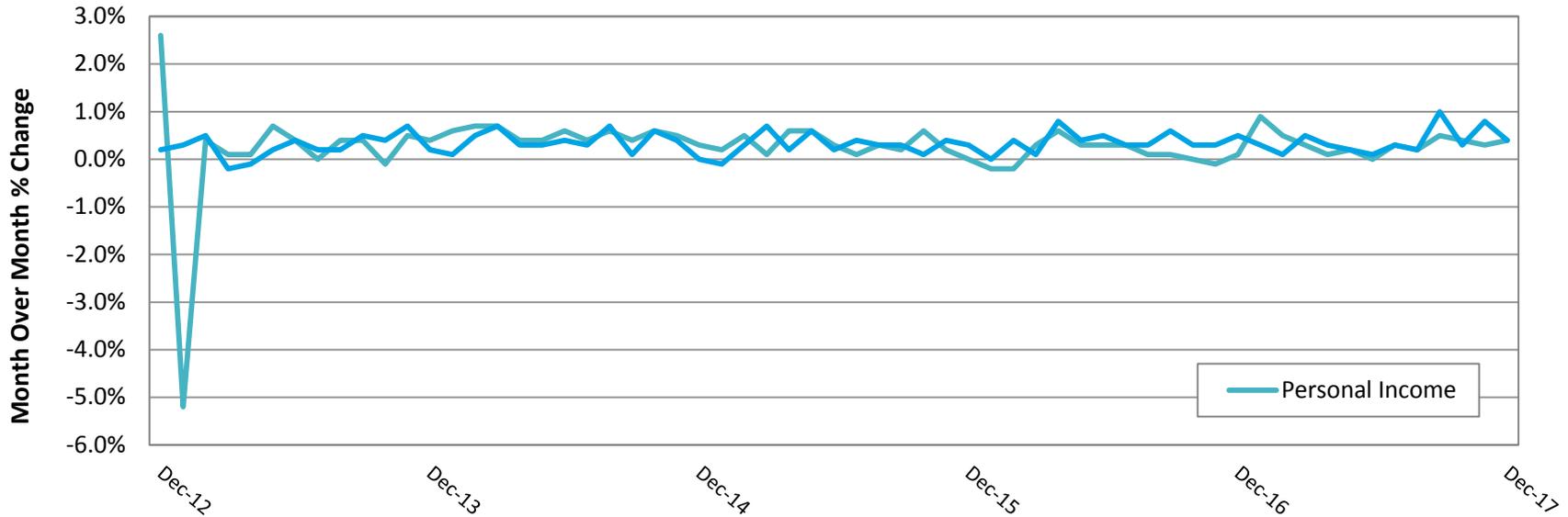
**Consumer Price Index (YoY%)**  
**December 2012 – December 2017**



# Personal Income and Spending

Personal income rose by 0.4% in December, reflecting solid wage and salary growth. Consumer spending also rose by 0.4% in December, following very strong growth of 0.8% in November.

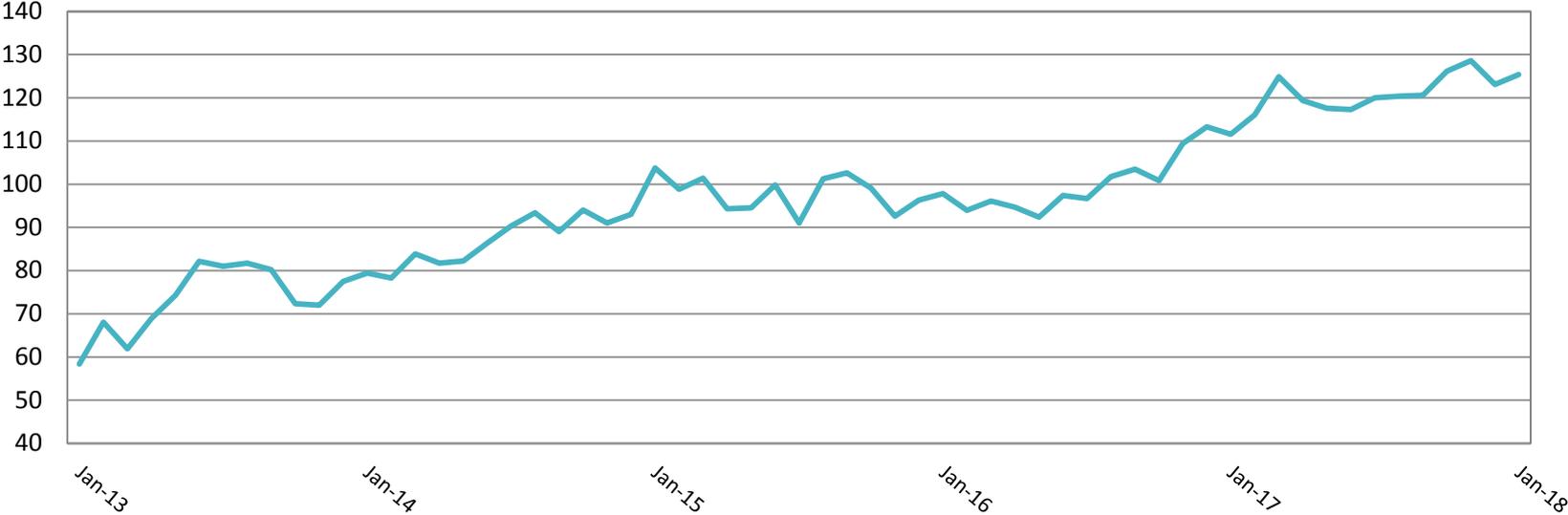
**Personal Income and Spending (MoM%)**  
*December 2012 – December 2017*



# Consumer Confidence Index

The Consumer Confidence Index remained very strong in January at 125.4 up from 123.1 in December. A strong labor market continues to have a positive impact on consumers' attitudes on the economy.

**Consumer Confidence Index**  
*January 2013 – January 2018*



Source: Bloomberg



# Existing Home Sales

Existing home sales declined 3.6% in December to a seasonally adjusted rate of 5.570 million units. Supply constraints continue to pressure the market, but resales remain solid.

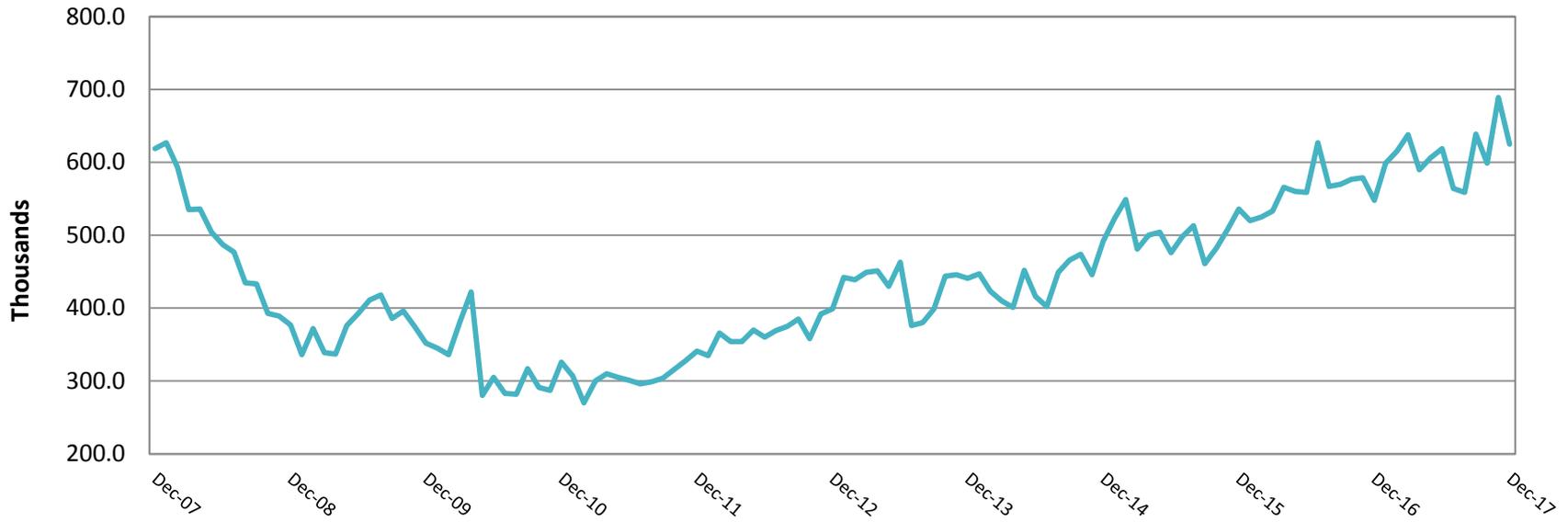
**U.S. Existing Home Sales (MoM)**  
*December 2007 – December 2017*



# New Home Sales

New home sales fell 9.3% in December to an annualized rate of 625,000 units, following a big jump in sales in November. Housing data tends to be volatile on a monthly basis, but the pace of new home sales over the past few months suggests there is ongoing upward momentum in the housing market.

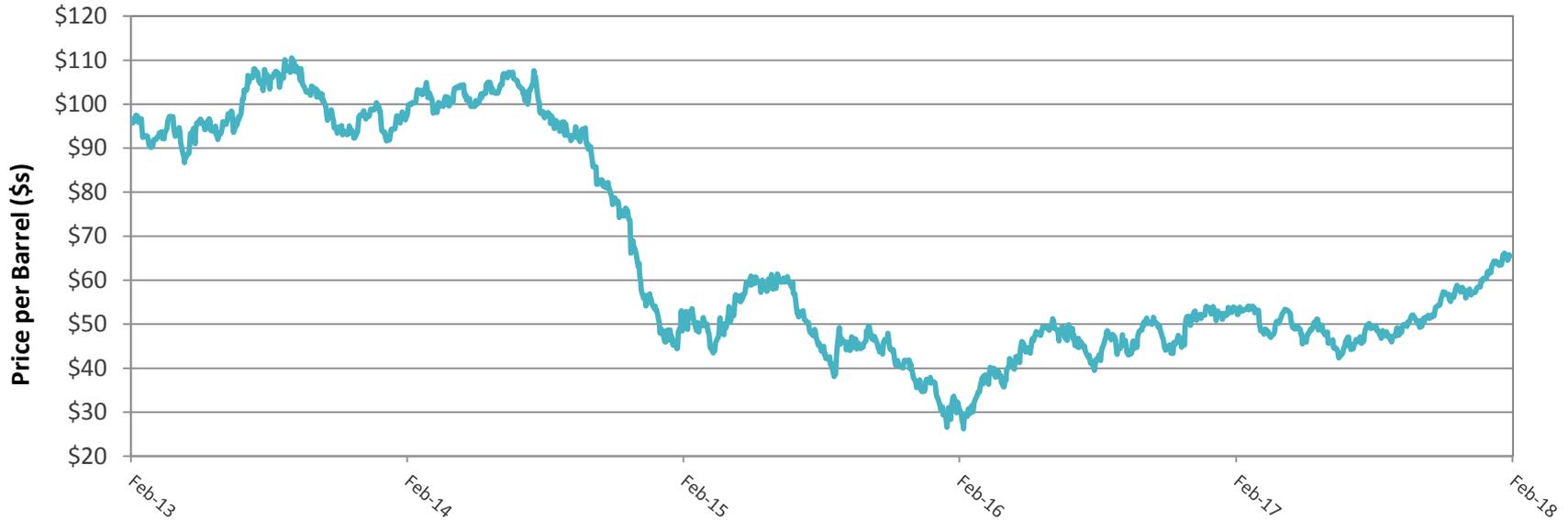
**U.S. New Home Sales**  
*December 2007 – December 2017*



# Crude Oil Prices

U.S. West Texas Intermediate (WTI) crude closed at \$64.15 per barrel on February 5th, slightly below its 30-day average of \$64.38 but above its 12-month average of \$51.88. The Energy Information Administration is forecasting an average WTI crude oil spot price of \$55/b in 2018 and \$57/b in 2019.

**West Texas Intermediate Oil Price Per Barrel (WTI Spot)**  
*February 6, 2013 – February 6, 2018*



# Jet Fuel Prices

Jet fuel (U.S. Gulf Coast Spot) closed at \$1.925 per gallon on February 5th, which was above its 30-day average of \$1.960 and well above its 12-month average of \$1.600.

**U.S. Gulf Coast Kerosene-Type Jet Fuel Spot Price FOB**  
*February 6, 2013 – February 6, 2018*



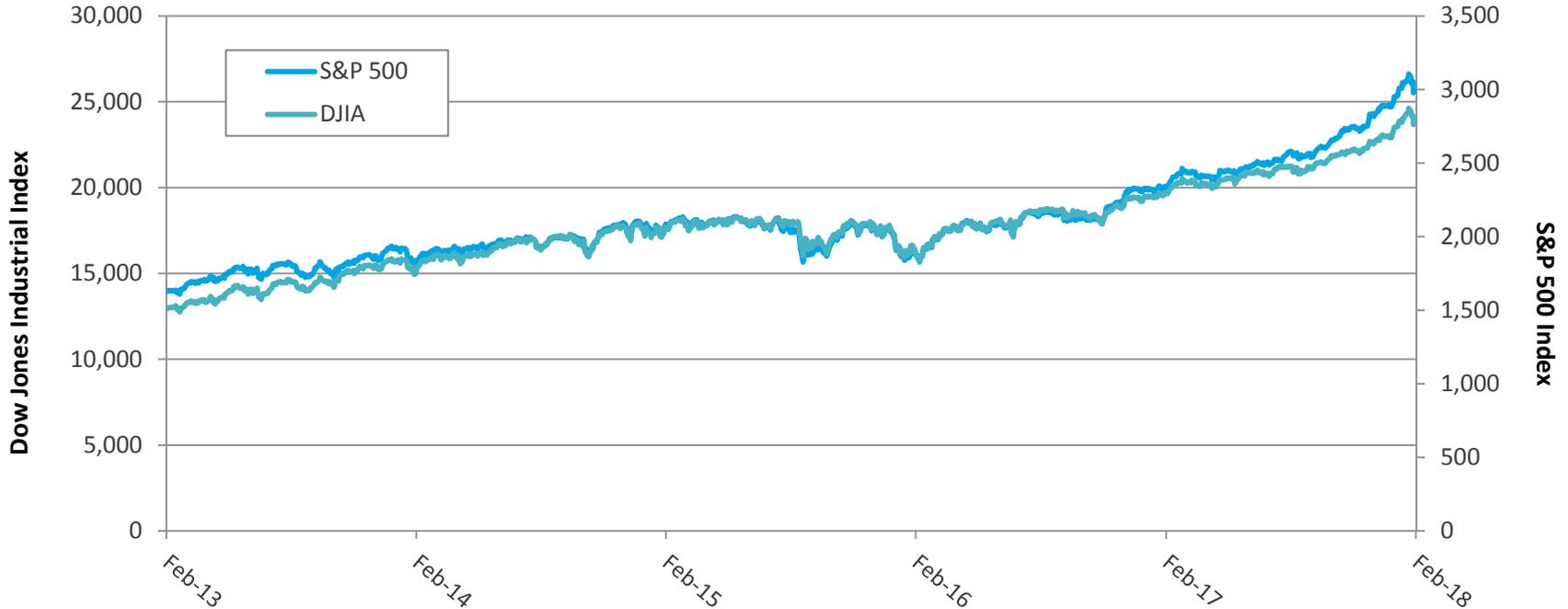
Source: Bloomberg



# U.S. Equity Markets

U.S. equity markets have declined sharply in recent days, giving up January gains. The DJIA and S&P 500 are both down slightly year-to-date. We believe the recent rise in longer-term Treasury yields has fueled a reset of equity P/E (price-earnings) multiples and been a catalyst for the sell-off. Market participants may also be reacting to new leadership at the Federal Reserve, concerns about inflation, and/or political risk.

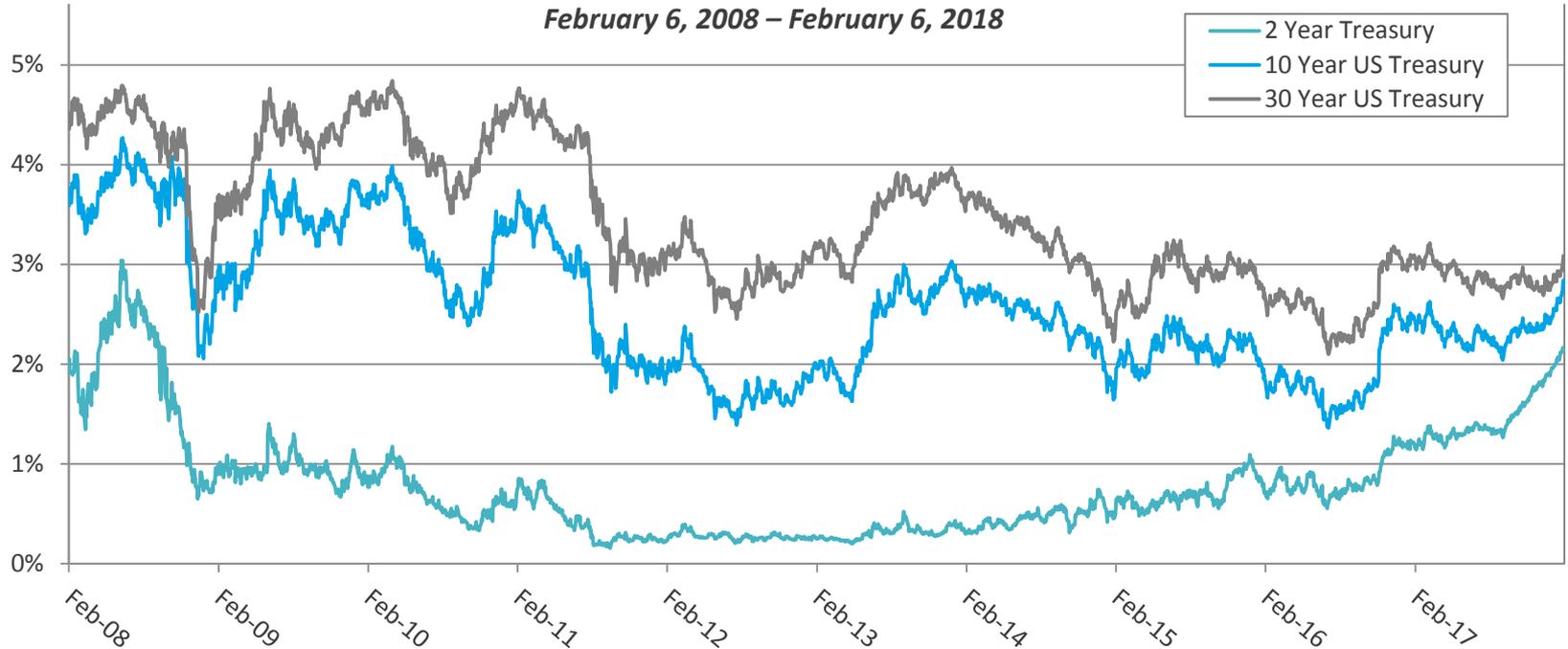
**Dow Jones Industrial Average (DJIA) and S&P 500 Indices**  
*February 6, 2013 – February 6, 2018*



# Treasury Yield History

Treasury yields increased meaningfully in January. The 2-year Treasury yield increased about 26 basis points in January to 2.14% and the 10-year Treasury yield increased 30 basis points to 2.71%. All else being equal, we believe the Fed's plan to normalize the balance sheet could help promote a steeper yield curve over an intermediate time horizon. Tax reform may also be stimulative to the economy and drive yields at the long end of the curve higher.

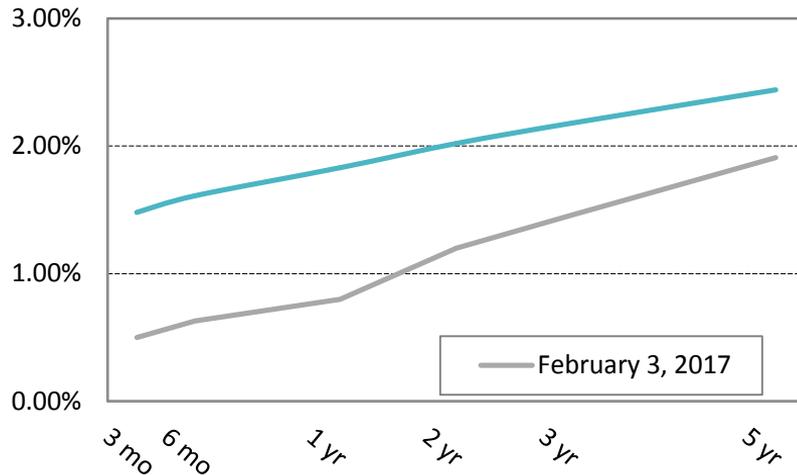
**2-year, 10-year and 30-year U.S. Treasury Yields**  
*February 6, 2008 – February 6, 2018*



# U.S. Treasury Yield Curve

We believe the recent move up in rates has been fueled by increased optimism about economic growth as a result of tax reform, relatively strong fourth quarter corporate earnings, and signs of increasing wage pressure (which is viewed as a precursor to overall inflation). Still, the yield curve remains quite flat by historical standards with the spread between 2-year and 10-year Treasuries just 56 basis points at the end of January. All else being equal, we believe the Fed's efforts to normalize the balance sheet will likely promote a steeper yield curve later this year. Tax reform may also be stimulative to the economy and drive yields at the long end of the curve higher.

**U.S. Treasury Yield Curve**  
February 3, 2017 and February 5, 2018

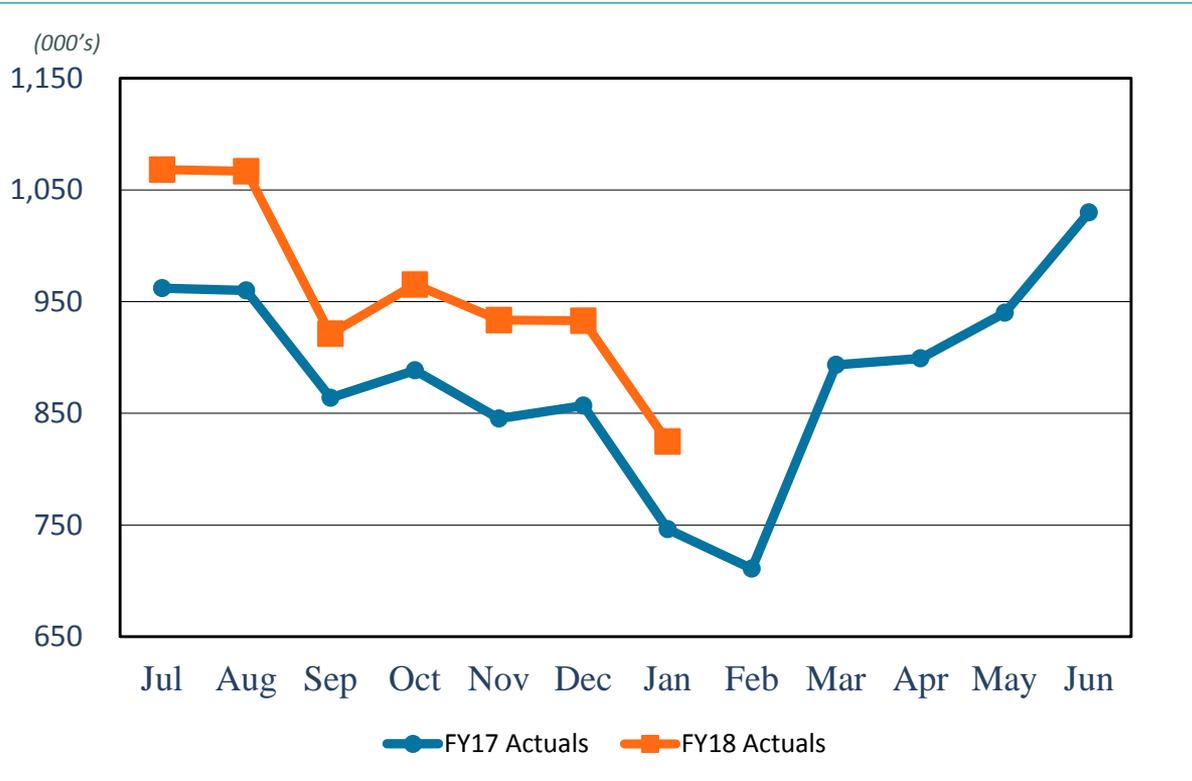


	2/3/17	2/5/18	Change
3-Mo.	0.50%	1.48%	0.98%
6-Mo.	0.63%	1.61%	0.99%
1-Yr.	0.80%	1.83%	1.03%
2-Yr.	1.20%	2.02%	0.83%
3-Yr.	1.46%	2.18%	0.72%
5-Yr.	1.91%	2.44%	0.53%
10-Yr.	2.47%	2.71%	0.24%
30-Yr.	3.09%	3.01%	(0.08%)



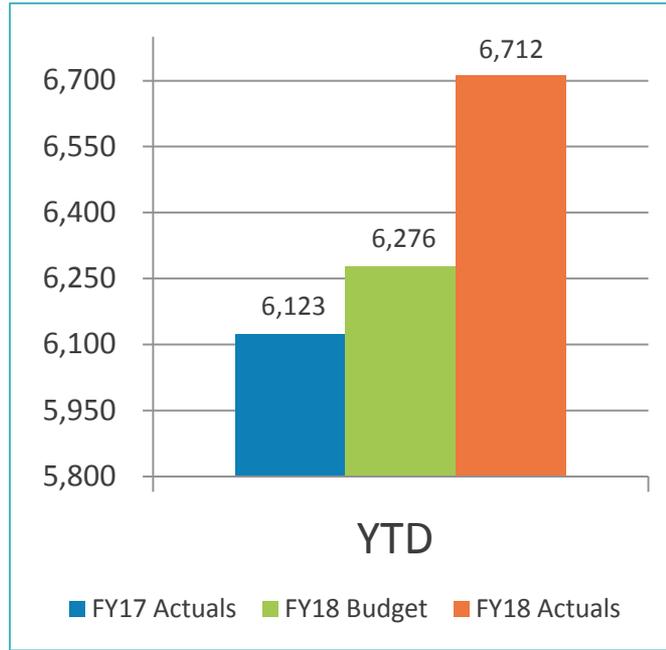
# Revenue & Expenses (Unaudited) For the Month Ended January 31, 2018 and 2017

# Enplanements

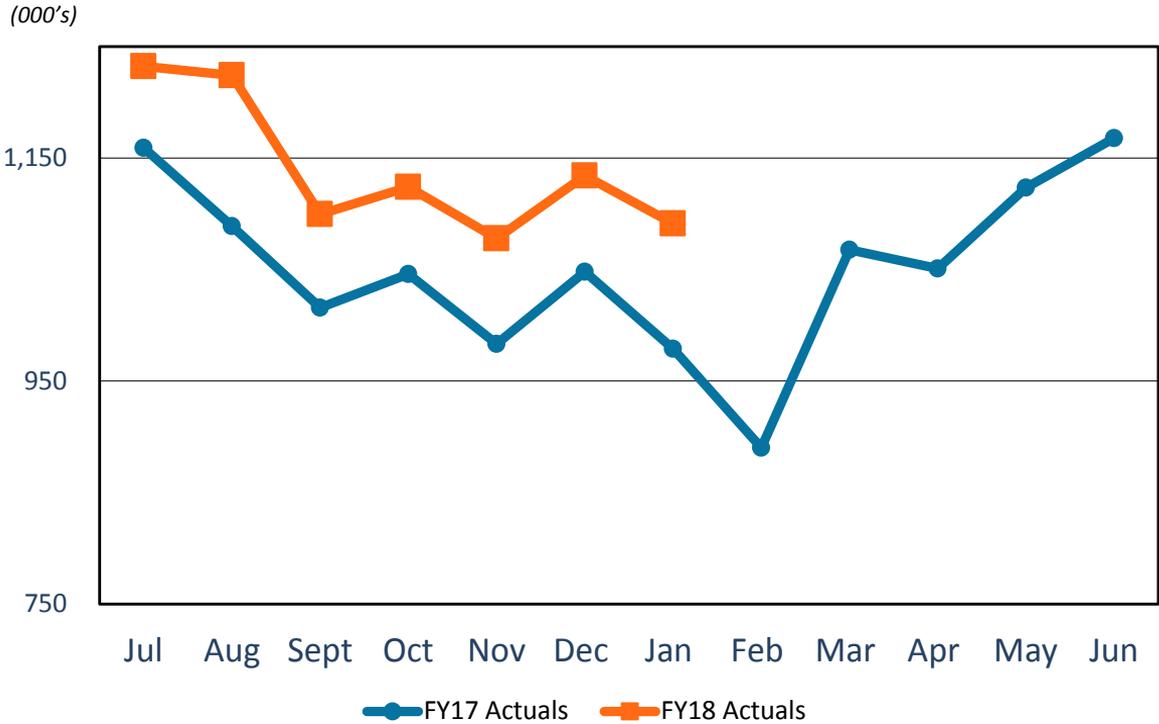


FY18 YTD Act Vs.  
FY17 YTD Act  
9.6%

FY18 YTD Act Vs.  
FY18 YTD Budget  
6.9%

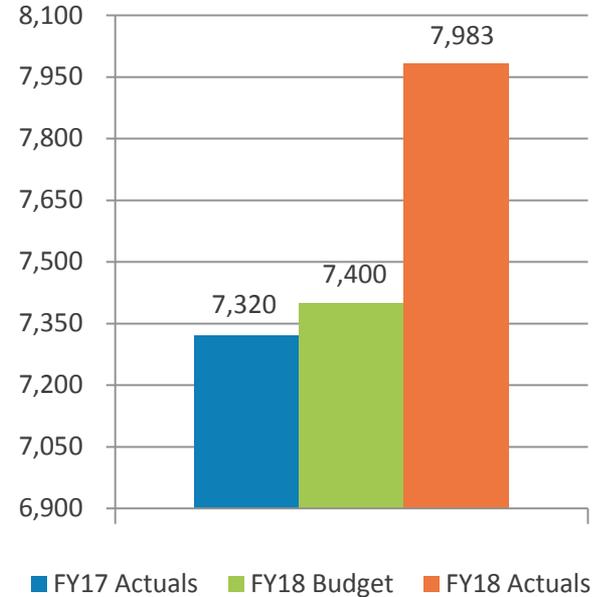


# Gross Landing Weight Units (000 lbs)

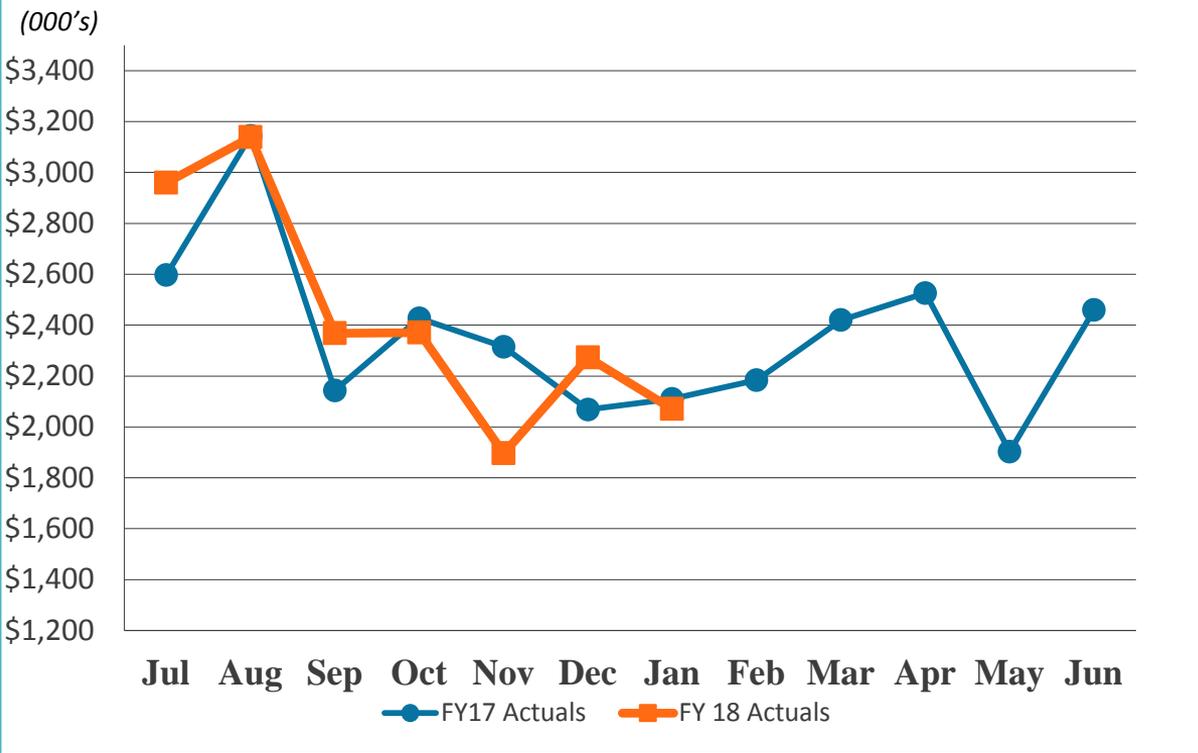


FY18 YTD Act Vs.  
FY17 YTD Act  
9.1%

FY18 YTD Act Vs.  
FY18 YTD Budget  
7.9%

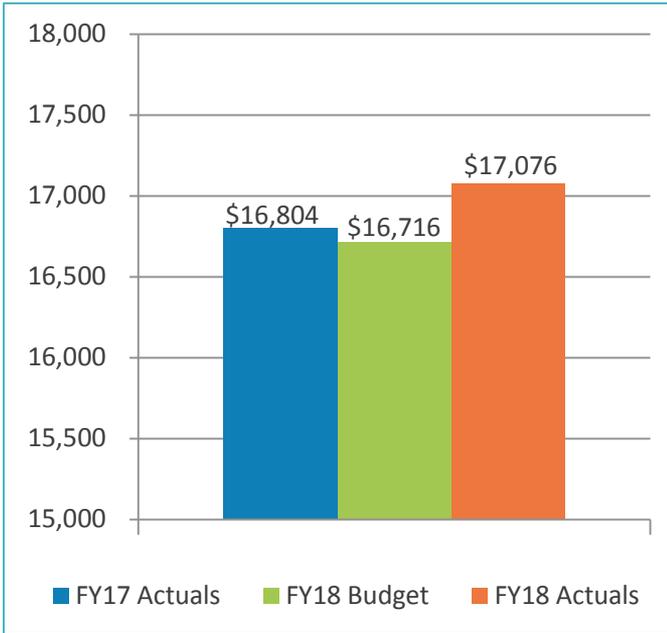


# Car Rental License Fees

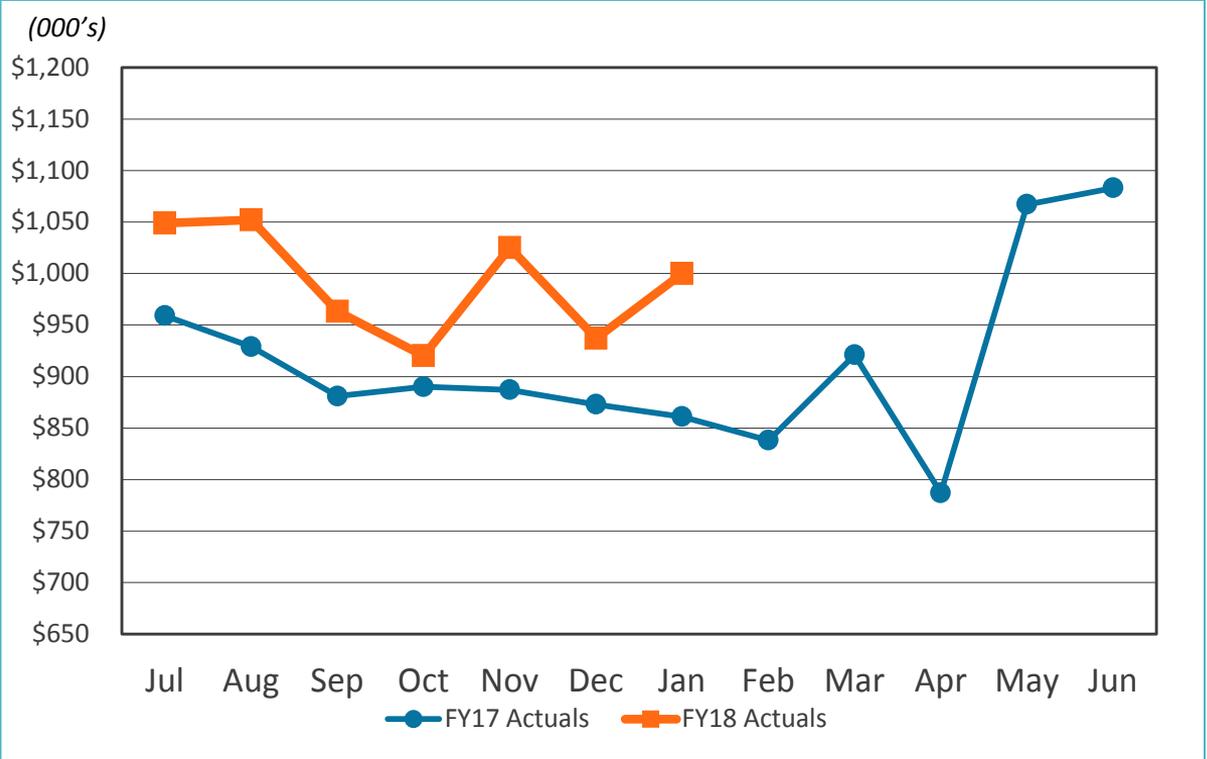


FY18 YTD Act Vs.  
FY17 YTD Act  
1.6%

FY18 YTD Act Vs.  
FY18 YTD Budget  
2.1%

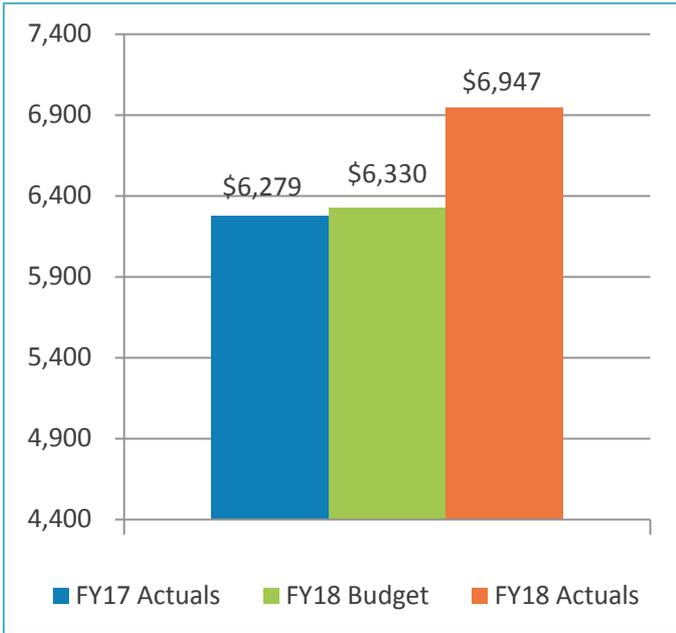


# Food and Beverage Concessions Revenue

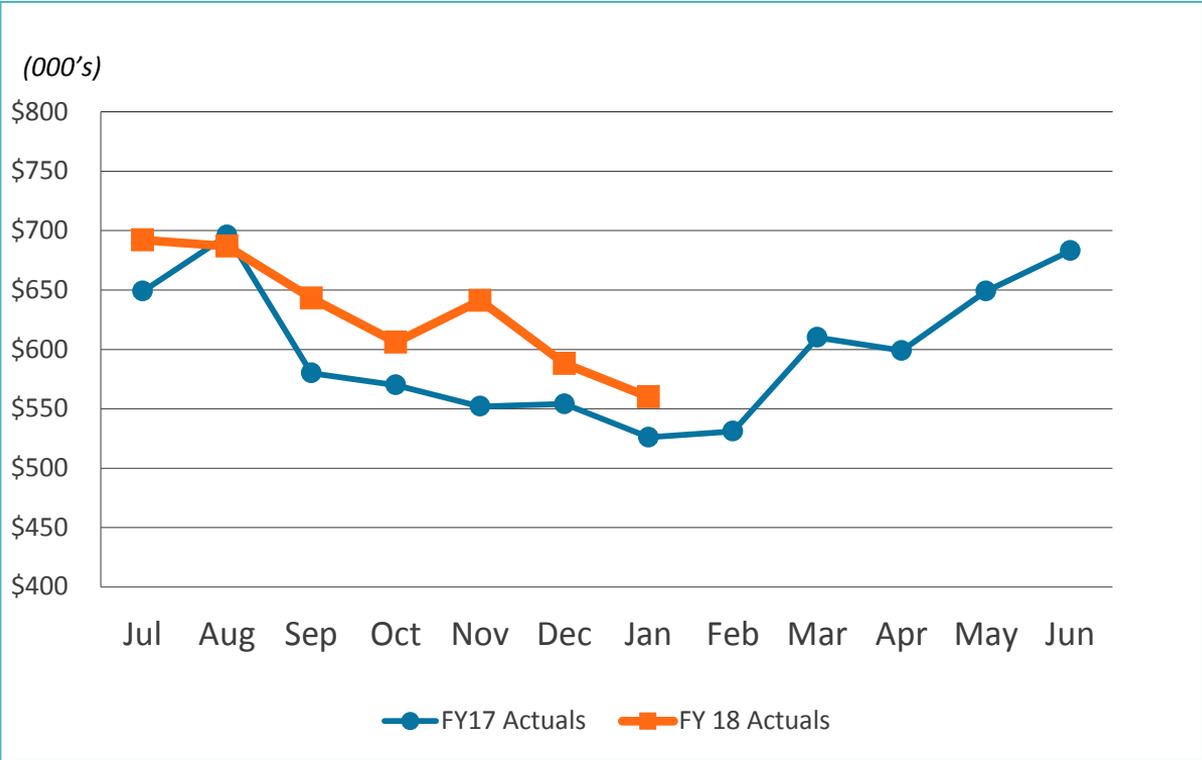


FY18 YTD Act Vs.  
FY17 YTD Act  
10.6%

FY18 YTD Act Vs.  
FY18 YTD Budget  
9.7%

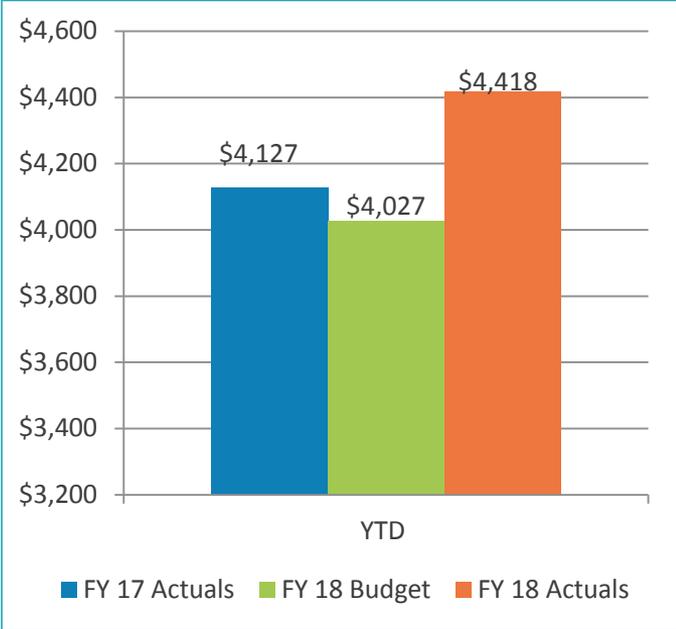


# Retail Concessions Revenue

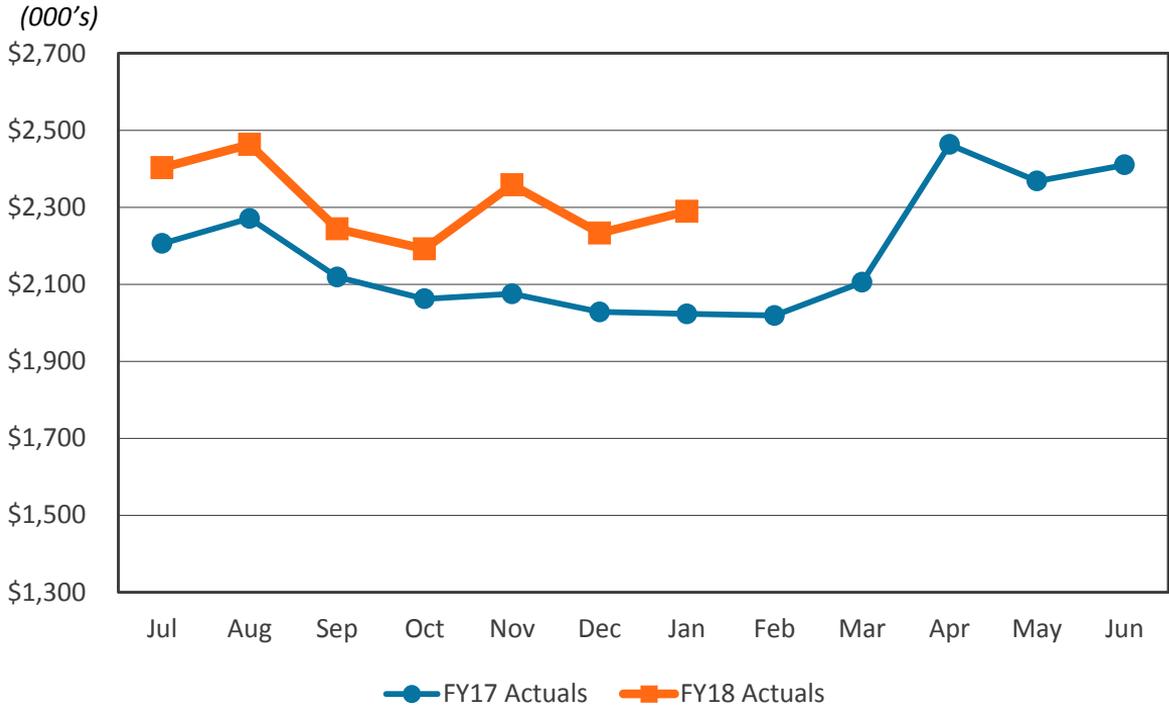


FY18 YTD Act Vs.  
FY17 YTD Act  
7.0%

FY18 YTD Act Vs.  
FY18 YTD Budget  
9.7%

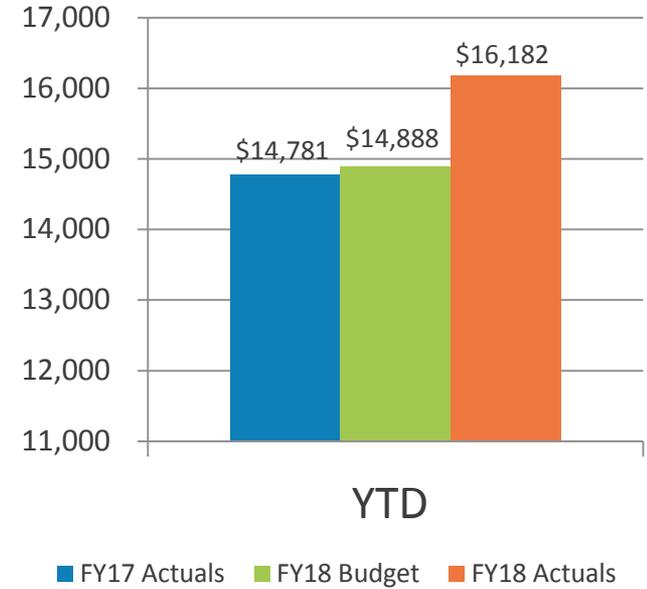


# Total Terminal Concessions (Includes Cost Recovery)

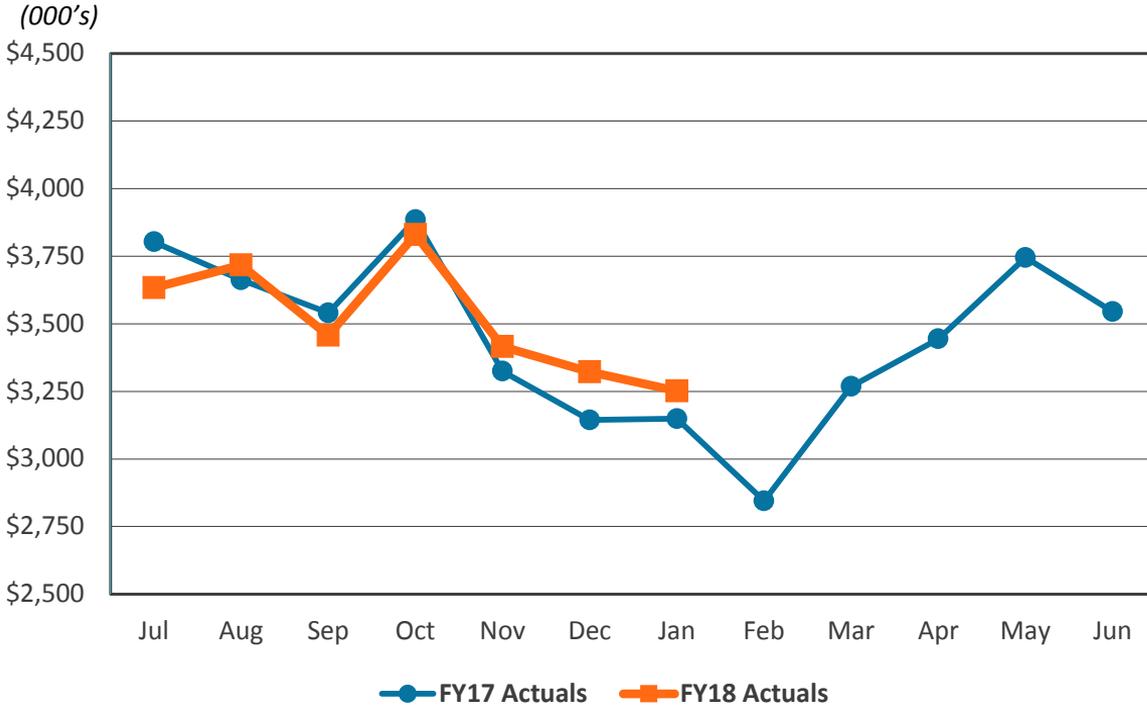


FY18 YTD Act Vs.  
FY17 YTD Act  
9.4%

FY18 YTD Act Vs.  
FY18 YTD Budget  
8.7%

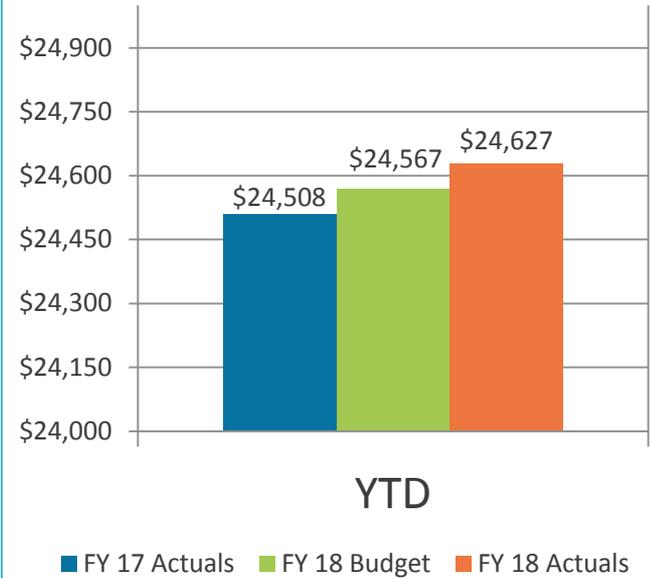


# Parking Revenue



FY18 YTD Act Vs.  
FY17 YTD Act  
0.4%

FY18 YTD Act Vs.  
FY18 YTD Budget  
0.2%



# Operating Revenues

## for the Month Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
<b>Aviation revenue:</b>					
Landing fees	\$ 2,154	\$ 2,230	\$ 76	4%	\$ 2,200
Aircraft parking fees	252	267	15	6%	242
Building rentals	4,889	4,863	(26)	(1)%	4,597
Security surcharge	2,737	2,736	(1)	-	2,487
CUPPS Support Charges	117	116	(1)	-	104
Other aviation revenue	15	13	(2)	(14)%	135
<b>Total aviation revenue</b>	<b>\$ 10,164</b>	<b>\$ 10,225</b>	<b>\$ 61</b>	<b>1%</b>	<b>\$ 9,765</b>

# Operating Revenues

## for the Month Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Terminal rent non-airline	\$ 132	\$ 184	\$ 52	40%	\$ 130
Concession revenue:					
Terminal concession revenue:					
Food and beverage	795	1,000	205	26%	861
Retail	474	560	86	18%	526
Space storage	73	78	5	7%	73
Cost recovery	261	258	(3)	(1)%	207
Other (Primarily advertising)	315	393	78	25%	356
<b>Total terminal concession revenue</b>	<b>1,918</b>	<b>2,289</b>	<b>371</b>	<b>19%</b>	<b>2,023</b>
Car rental and license fee revenue:					
Rental car and license fees	2,005	2,070	65	3%	2,110
Rental car center cost recovery	144	139	(5)	(3)%	187
License fees-other	383	439	56	15%	429
<b>Total rental car and license fees</b>	<b>2,532</b>	<b>2,648</b>	<b>116</b>	<b>5%</b>	<b>2,726</b>
<b>Total concession revenue</b>	<b>\$ 4,450</b>	<b>\$ 4,937</b>	<b>\$ 487</b>	<b>11%</b>	<b>\$ 4,749</b>

# Operating Revenues

## for the Month Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Parking revenue:</b>					
Short-term parking revenue	\$ 1,789	\$ 1,831	\$ 42	2%	\$ 1,769
Long-term parking revenue	1,397	1,421	24	2%	1,380
<b>Total parking revenue</b>	<b>3,186</b>	<b>3,252</b>	<b>66</b>	<b>2%</b>	<b>3,149</b>
Ground transportation permits and citations	619	654	35	6%	670
Ground rentals	1,623	1,642	19	1%	1,548
Grant reimbursements	-	25	25	-	25
Other operating revenue	64	111	47	72%	75
<b>Subtotal</b>	<b>5,492</b>	<b>5,684</b>	<b>192</b>	<b>3%</b>	<b>5,467</b>
<b>Total operating revenues</b>	<b>\$ 20,238</b>	<b>\$ 21,030</b>	<b>\$ 792</b>	<b>4%</b>	<b>\$20,111</b>

# Operating Expenses

## for the Month Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Operating expenses:</b>					
Salaries and benefits	\$ 4,098	\$ 5,822	\$ (1,724)	(42)%	\$ 3,626
Contractual services	3,780	3,455	325	9%	3,554
Safety and security	2,430	2,441	(11)	-	2,222
Space rental	850	850	-	-	850
Utilities	931	933	(2)	-	991
Maintenance	1,158	782	376	32%	1,295
Equipment and systems	35	39	(4)	(12)%	77
Materials and supplies	46	71	(25)	(56)%	63
Insurance	90	87	3	4%	84
Employee development and support	101	53	48	47%	94
Business development	200	200	-	-	118
Equipment rental and repairs	305	234	71	23%	208
<b>Total operating expenses</b>	<b>\$ 14,024</b>	<b>\$ 14,967</b>	<b>\$ (943)</b>	<b>(7)%</b>	<b>\$13,182</b>

# Net Operating Income (Loss) Summary

## for the Month Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
Total operating revenues	\$ 20,238	\$ 21,030	\$ 792	4%	\$20,111
Total operating expenses	14,024	14,967	\$ (943)	(7)%	13,182
<b>Income from operations</b>	<b>6,214</b>	<b>6,063</b>	<b>(151)</b>	<b>(2)%</b>	<b>6,929</b>
Depreciation	8,544	8,544	-	-	7,898
<b>Operating income (loss)</b>	<b>\$ (2,330)</b>	<b>\$ (2,481)</b>	<b>\$ (151)</b>	<b>(6)%</b>	<b>\$ (969)</b>

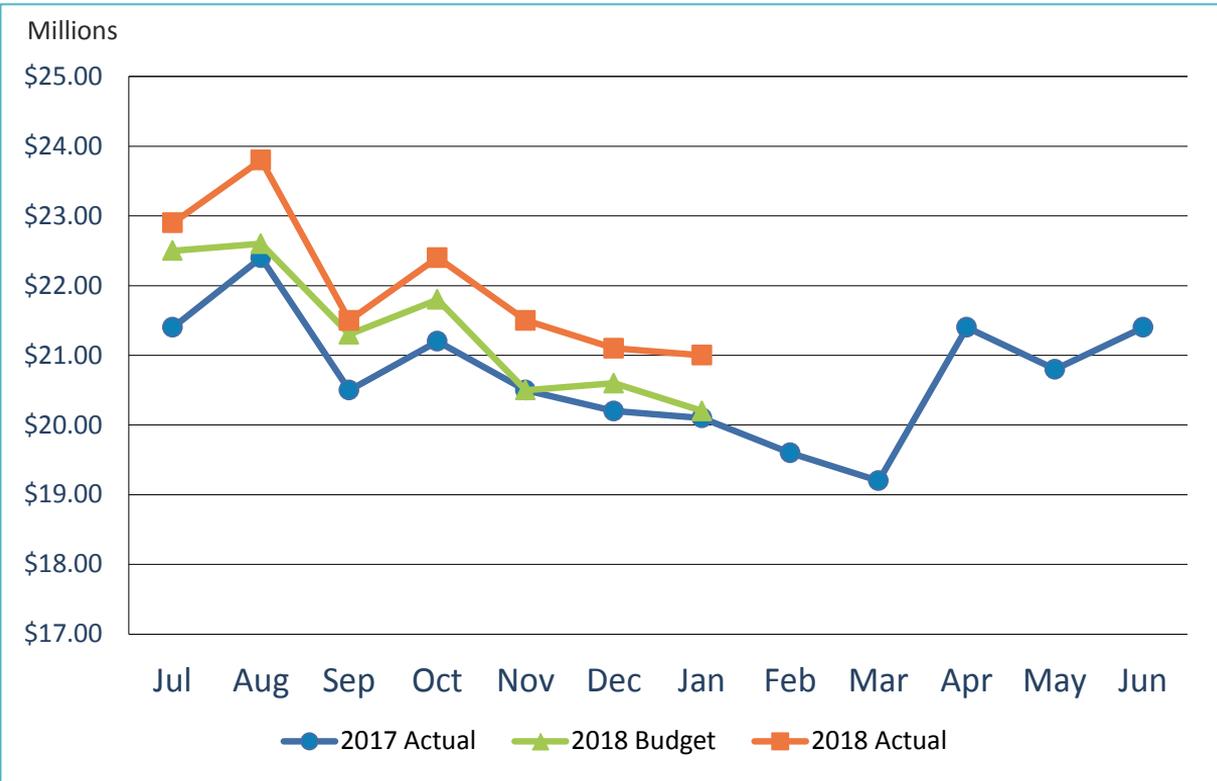
# Nonoperating Revenues & Expenses for the Month Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Nonoperating revenues (expenses):</b>					
Passenger facility charges	\$ 2,198	\$ 2,285	\$ 87	4%	\$ 2,110
Customer facility charges (Rental Car Center)	2,935	2,969	34	1%	3,058
Quieter Home Program, net	(481)	532	1,013	210%	(103)
Interest income	774	900	126	16%	705
BAB interest rebate	388	389	1	-	386
Interest expense & debt issuance costs	(6,792)	(6,196)	596	9%	(5,142)
Bond amortization	338	489	151	45%	346
Other nonoperating revenue (expenses)	(1)	(1,368)	(1,367)	-	75
<b>Nonoperating revenue, net</b>	<b>(641)</b>	<b>-</b>	<b>641</b>	<b>100%</b>	<b>1,435</b>
<b>Change in net position before grant contributions</b>	<b>(2,971)</b>	<b>(2,481)</b>	<b>490</b>	<b>16%</b>	<b>466</b>
Capital grant contributions	821	2,631	1,810	220%	1,029
<b>Change in net position</b>	<b>\$ (2,150)</b>	<b>\$ 150</b>	<b>\$ 2,300</b>	<b>107%</b>	<b>\$ 1,495</b>



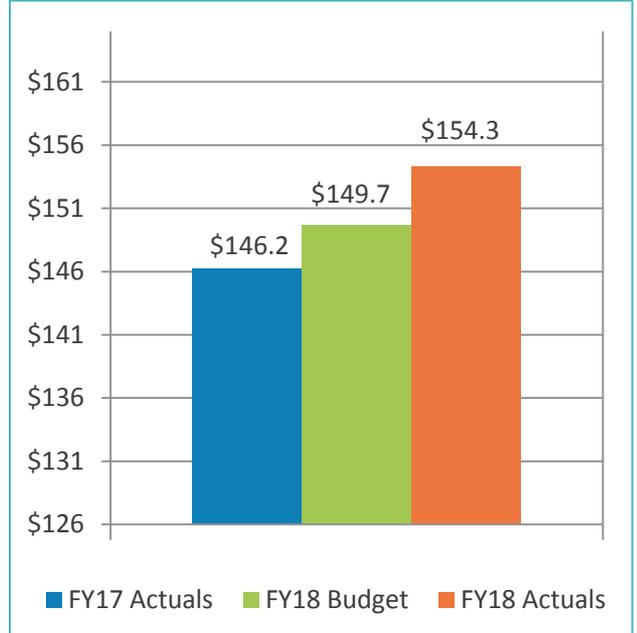
**Revenue & Expense  
(Unaudited)  
For the Seven Months Ended  
January 31, 2018 and 2017**

# Operating Revenue (Unaudited)



FY18 YTD Act Vs.  
FY17 YTD Act  
5.5%

FY18 YTD Act Vs.  
FY18 YTD Budget  
3.0%



# Operating Revenues

## for the Seven Months Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
<b>Aviation revenue:</b>					
Landing fees	\$ 16,071	\$ 16,383	\$ 312	2%	\$ 15,946
Aircraft parking fees	1,761	1,867	\$ 106	6%	1,696
Building rentals	34,351	34,646	295	1%	32,038
Security surcharge	19,202	19,204	2	-	17,393
CUPPS Support Charges	817	818	1	-	725
Other aviation revenue	116	109	(7)	(6)%	947
<b>Total aviation revenue</b>	<b>\$ 72,318</b>	<b>\$ 73,027</b>	<b>\$ 709</b>	<b>1%</b>	<b>\$ 68,745</b>

# Operating Revenues

## for the Seven Months Ended January 31, 2018 (Unaudited)

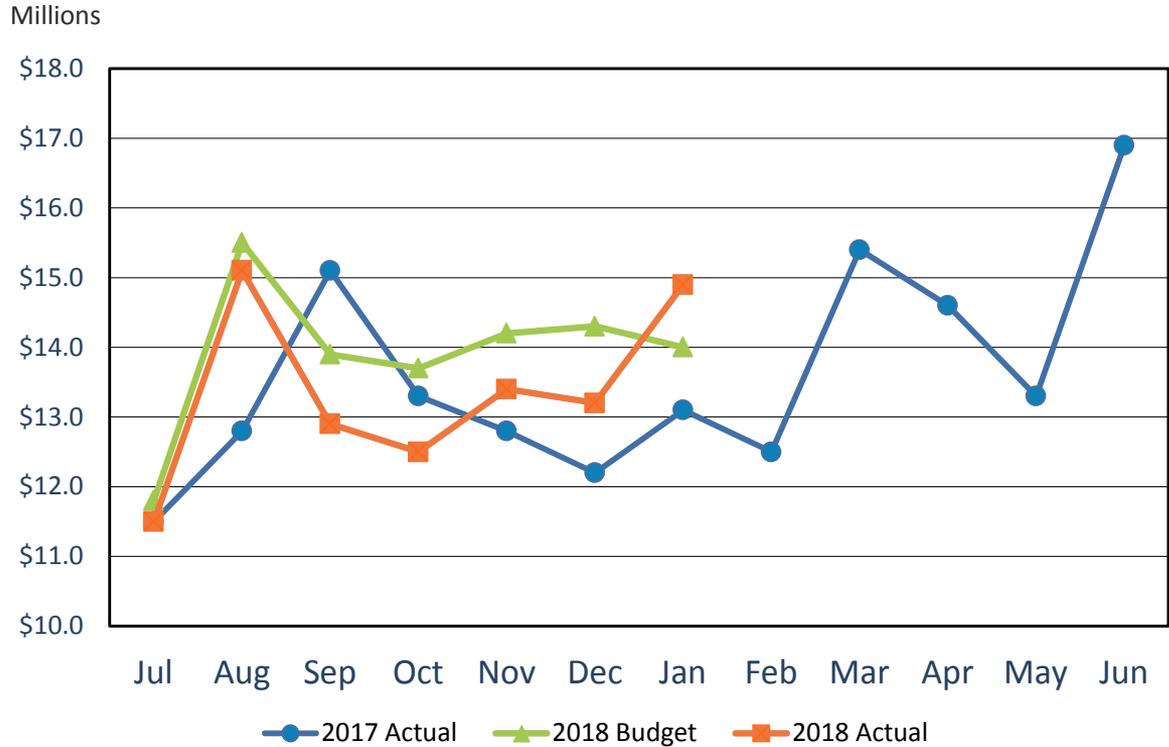
(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Terminal rent non-airline	\$ 926	\$ 1,142	\$ 216	23%	\$ 895
Concession revenue:					
Terminal concession revenue:					
Food and beverage	6,330	6,947	617	10%	6,279
Retail	4,027	4,418	391	10%	4,127
Space storage	509	523	14	3%	508
Cost recovery	1,799	1,774	(25)	(1)%	1,472
Other (Primarily advertising)	2,223	2,520	297	13%	2,395
<b>Total terminal concession revenue</b>	<b>14,888</b>	<b>16,182</b>	<b>1,294</b>	<b>9%</b>	<b>14,781</b>
Car rental and license fee revenue:					
Rental car license fees	16,716	17,076	360	2%	16,804
Rental car center cost recovery	1,010	762	(248)	(25)%	1,278
License fees-other	2,833	3,272	439	15%	2,801
<b>Total rental car and license fees</b>	<b>20,559</b>	<b>21,110</b>	<b>551</b>	<b>3%</b>	<b>20,883</b>
<b>Total concession revenue</b>	<b>\$ 35,447</b>	<b>\$ 37,292</b>	<b>\$ 1,845</b>	<b>5%</b>	<b>\$ 35,664</b>

# Operating Revenues

## for the Seven Months Ended January 31, 2018 (Unaudited)

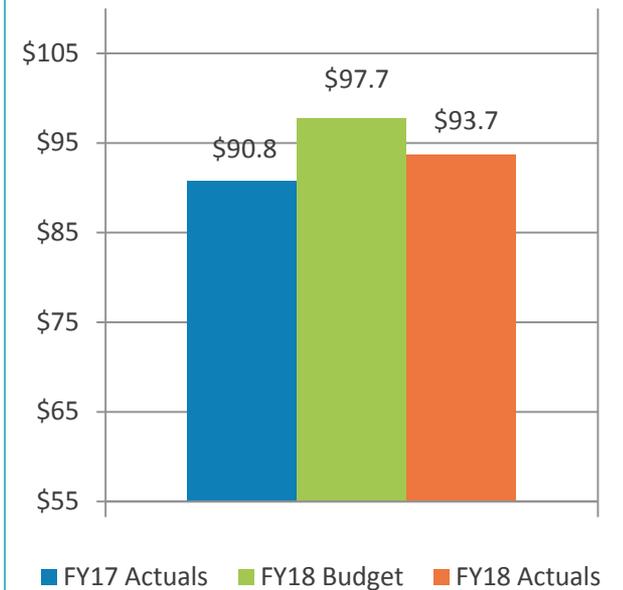
(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Parking revenue:</b>					
Short-term parking revenue	\$ 13,706	\$ 13,659	\$ (47)	-	\$ 13,848
Long-term parking revenue	10,861	10,968	107	1%	10,660
<b>Total parking revenue</b>	<b>24,567</b>	<b>24,627</b>	<b>60</b>	<b>-</b>	<b>24,508</b>
Ground transportation permits and citations	4,332	5,360	1,028	24%	4,659
Ground rentals	11,676	11,808	132	1%	10,794
Grant reimbursements	-	329	329	-	172
Other operating revenue	451	792	341	76%	840
<b>Subtotal</b>	<b>41,026</b>	<b>42,916</b>	<b>1,890</b>	<b>5%</b>	<b>40,973</b>
<b>Total operating revenues</b>	<b>\$ 149,717</b>	<b>\$ 154,377</b>	<b>\$ 4,660</b>	<b>3%</b>	<b>\$146,277</b>

# Operating Expenses (Unaudited)



FY18 YTD Act Vs.  
FY17 YTD Act  
-3.2%

FY18 YTD Act Vs.  
FY18 YTD Budget  
4.2%



# Operating Expenses

## for the Seven Months Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
<b>Operating expenses:</b>					
Salaries and benefits	\$ 26,347	\$ 26,155	\$ 192	1%	\$ 24,544
Contractual services	26,673	25,553	1,120	4%	25,380
Safety and security	17,425	17,065	360	2%	15,570
Space rental	5,945	5,945	-	-	5,945
Utilities	7,351	7,229	122	2%	6,591
Maintenance	8,609	6,584	2,025	24%	8,134
Equipment and systems	196	203	(7)	(3)%	189
Materials and supplies	272	345	(73)	(27)%	315
Insurance	674	662	12	2%	563
Employee development and support	772	671	101	13%	630
Business development	1,482	1,609	(127)	(9)%	1,169
Equipment rental and repairs	1,950	1,670	280	14%	1,816
<b>Total operating expenses</b>	<b>\$ 97,696</b>	<b>\$ 93,691</b>	<b>\$ 4,005</b>	<b>4%</b>	<b>\$ 90,846</b>

# Net Operating Income (Loss) Summary

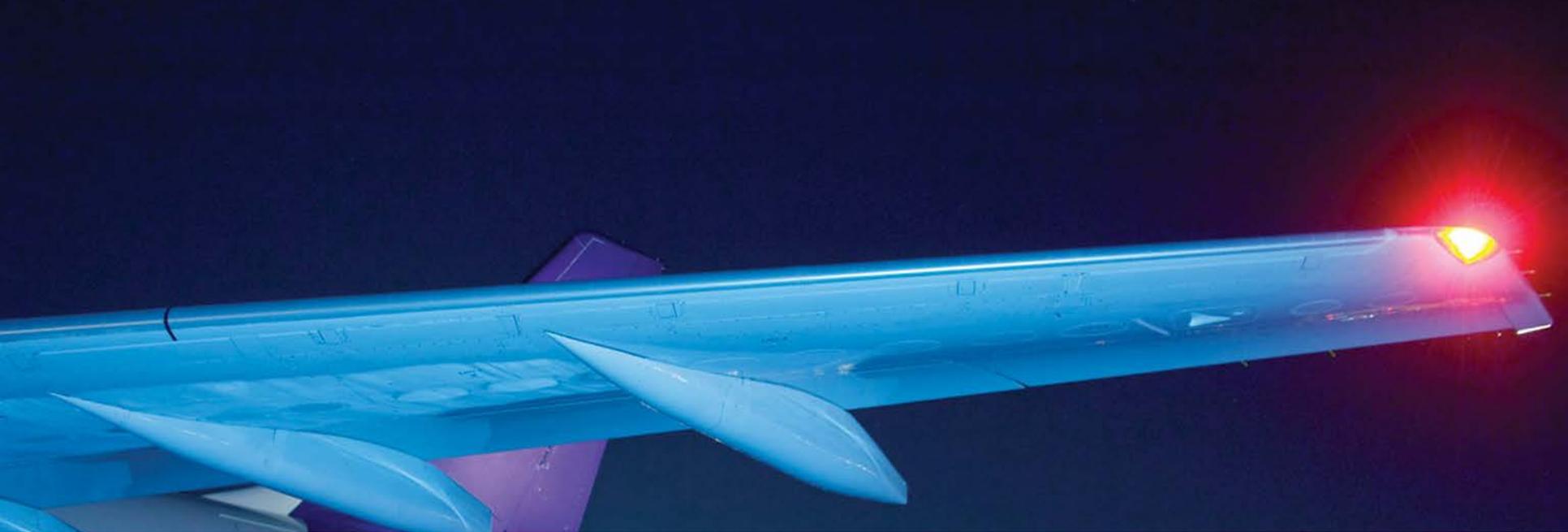
## for the Seven Months Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
Total operating revenues	\$ 149,717	\$ 154,377	\$ 4,660	3%	\$146,277
Total operating expenses	97,696	93,691	4,005	4%	90,846
<b>Income from operations</b>	<b>52,021</b>	<b>60,686</b>	<b>8,665</b>	<b>17%</b>	<b>55,431</b>
Depreciation	57,370	57,370	-	-	53,544
<b>Operating income (loss)</b>	<b>\$ (5,349)</b>	<b>\$ 3,316</b>	<b>\$ 8,665</b>	<b>-</b>	<b>\$ 1,887</b>

# Nonoperating Revenues & Expenses

## for the Seven Months Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
				Change	
<b>Nonoperating revenues (expenses):</b>					
Passenger facility charges	\$ 22,241	\$ 23,620	\$ 1,379	6%	\$ 21,350
Customer facility charges (Rental Car Center)	23,310	23,229	(81)	-	19,816
Quieter Home Program, net	(1,631)	(126)	1,505	92%	(463)
Interest income	5,369	6,205	836	16%	4,443
BAB interest rebate	2,716	2,722	6	-	2,711
Interest expense & debt issuance costs	(48,357)	(43,719)	4,638	10%	(35,804)
Bond amortization	2,380	3,285	905	38%	2,434
Other nonoperating revenue (expenses)	(5)	(3,141)	(3,136)	-	(2,129)
<b>Nonoperating revenue, net</b>	<b>6,023</b>	<b>12,075</b>	<b>6,052</b>	<b>100%</b>	<b>12,358</b>
<b>Change in net position before grant contributions</b>	<b>674</b>	<b>15,391</b>	<b>14,717</b>	<b>2184%</b>	<b>14,245</b>
Capital grant contributions	3,500	7,012	3,512	100%	1,246
<b>Change in net position</b>	<b>\$ 4,174</b>	<b>\$ 22,403</b>	<b>\$ 18,229</b>	<b>437%</b>	<b>\$ 15,491</b>



# Statements of Net Position (Unaudited) January 31, 2018 and 2017

# Statements of Net Position (Unaudited)

## As of January 31, 2018 and 2017

(In Thousands)

	<u>2018</u>	<u>2017</u>
<b>Current assets:</b>		
Cash and investments	\$ 74,780	\$ 82,736
Tenant lease receivable, net of allowance of 2017: (\$211,125) and 2016: (\$213,232)	8,070	7,888
Grants receivable	11,303	3,953
Notes receivable-current portion	1,802	1,705
Prepaid expenses and other current assets	10,075	7,131
<b>Total current assets</b>	<u>106,030</u>	<u>103,413</u>
 <b>Cash designated for capital projects and other</b>	 <u>\$ 27,195</u>	 <u>\$ 22,205</u>

# Statements of Net Position (Unaudited)

## As of January 31, 2018 and 2017

(In Thousands)

	<u>2018</u>	<u>2017</u>
<b>Restricted assets:</b>		
Cash and investments:		
Bonds reserve	\$ 60,780	\$ 57,872
Passenger facility charges and interest unapplied	75,029	68,553
Customer facility charges and interest applied	42,742	33,773
SBD bond guarantee	4,000	4,000
Bond proceeds held by trustee	359,593	144,329
Passenger facility charges receivable	3,787	2,249
Customer facility charges receivable	3,202	3,435
OCIP insurance reserve	5,246	2,698
<b>Total restricted assets</b>	<b><u>\$ 554,379</u></b>	<b><u>\$ 316,909</u></b>

# Statements of Net Position (Unaudited)

## As of January 31, 2018 and 2017

(In Thousands)

### Noncurrent assets:

#### Capital assets:

Land and land improvements

Runways, roads and parking lots

Buildings and structures

Machinery and equipment

Vehicles

Office furniture and equipment

Works of art

Construction-in-progress

Less: accumulated depreciation

#### Total capital assets, net

	<b>2018</b>	<b>2017</b>
	\$ 115,971	\$ 109,974
	638,215	590,789
	1,426,198	1,409,497
	54,268	48,891
	18,628	15,033
	33,983	32,357
	10,066	9,579
	295,499	187,561
	<b>2,592,828</b>	<b>2,403,681</b>
	(951,579)	(866,004)
	<b>\$ 1,641,249</b>	<b>\$ 1,537,677</b>

# Statements of Net Position (Unaudited)

## As of January 31, 2018 and 2017

(In Thousands)

	<u>2018</u>	<u>2017</u>
<b>Other assets:</b>		
Notes receivable - long-term portion	\$ 32,214	\$ 34,072
Investments - long-term portion	171,663	177,533
Security deposit	350	350
<b>Total other assets</b>	<u><b>204,227</b></u>	<u><b>211,955</b></u>
<b>Deferred outflows of resources:</b>		
Deferred pension contributions	6,191	5,668
Other deferred pension outflows	15,048	288
<b>Total assets and deferred outflows of resources</b>	<u><b>\$ 2,554,319</b></u>	<u><b>\$ 2,198,115</b></u>

# Statements of Net Position (Unaudited)

## As of January 31, 2018 and 2017

(In Thousands)

### Current liabilities:

Accounts payable and accrued liabilities

Deposits and other current liabilities

### Total current liabilities

	<u>2018</u>	<u>2017</u>
\$	62,801	\$ 29,272
	10,387	8,251
	<u>73,188</u>	<u>37,523</u>

### Current liabilities payable from restricted assets:

Current portion of long-term debt

Accrued interest on bonds and variable debt

### Total liabilities payable from restricted assets

	17,070	11,585
	6,617	13,621
\$	<u>23,687</u>	<u>\$ 25,206</u>

# Statements of Net Position (Unaudited)

## As of January 31, 2018 and 2017

(In Thousands)

	<u>2018</u>	<u>2017</u>
<b>Long-term liabilities:</b>		
Variable debt	\$ 26,448	\$ 52,331
Other long-term liabilities	7,876	8,670
Long-term debt - bonds net of amortized premium	1,595,296	1,277,737
Net pension liability	18,743	1,681
<b>Total long-term liabilities</b>	<u><b>1,648,363</b></u>	<u><b>1,340,419</b></u>
<b>Total liabilities</b>	<u>1,745,238</u>	<u>1,403,148</u>
<b>Deferred inflows of resources</b>		
Deferred pension inflows	3,507	1,807
<b>Total liabilities and deferred inflows of resources</b>	<u><b>\$ 1,748,745</b></u>	<u><b>\$ 1,404,955</b></u>

# Statements of Net Position (Unaudited)

## As of January 31, 2018 and 2017

(In Thousands)

### Net Position:

Invested in capital assets, net of related debt

Other restricted

Unrestricted:

Designated

Undesignated

**Total net position**

	<u>2018</u>	<u>2017</u>
	\$ 354,714	\$ 332,662
	192,141	172,388
	27,195	22,205
	<u>231,524</u>	<u>265,905</u>
	<u><b>\$ 805,574</b></u>	<u><b>\$ 793,160</b></u>



Questions?

Item 3



**SAN DIEGO**  
INTERNATIONAL AIRPORT

LET'S **GO.**

## San Diego County Regional Airport Authority

### Investment Report As of January 31, 2018

Presented by: Geoff Bryant  
Manager, Airport Finance

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

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



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Scott Brickner, C.P.A.  
V.P. Finance & Asset Management / Treasurer  
San Diego County Regional Airport Authority

# Total Portfolio Summary

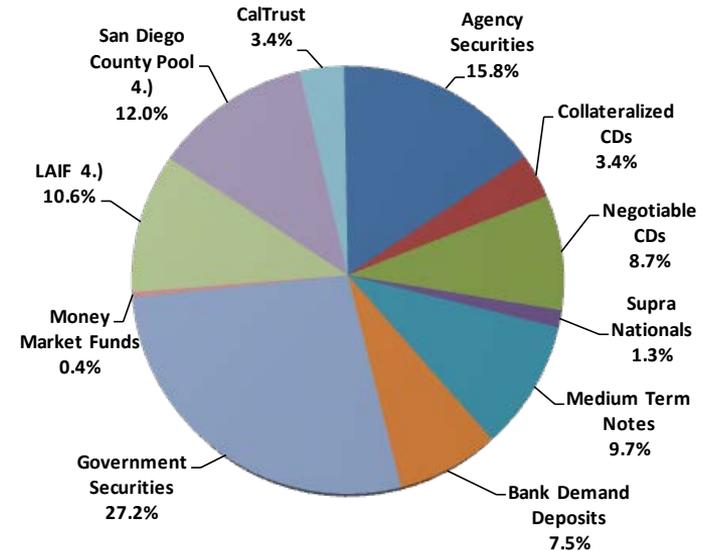
	Current Period	Prior Period	Change From
	January 31, 2018	December 31, 2017	Prior
Book Value	\$460,622,000	\$464,988,000	(\$4,366,000)
Market Value	\$457,307,000	\$462,792,000	(\$5,485,000)
Market Value%	99.28%	99.53%	(0.25%)
Unrealized Gain / (Loss)	(\$3,315,000)	(\$2,196,000)	(\$1,119,000)
Weighted Average Maturity (Days)	512 days	502 days	10
Weighted Average Yield as of Period End	1.47%	1.41%	0.06%
Cash Interest Received- Current Month	\$504,000	\$340,000	\$164,000
Cash Interest Received- Year-to-Date	\$3,398,000	\$2,894,000	\$504,000
Accrued Interest	\$967,000	\$988,000	(\$21,000)

## Notes:

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

# Portfolio Composition by Security Type

	January 31, 2018		December 31, 2017		Permitted by Policy
	Market Value	Percent of Portfolio	Market Value	Percent of Portfolio	
Agency Securities	\$ 72,250,000	15.8%	\$ 82,704,000	17.9%	100%
Collateralized CDs	15,544,000	3.4%	15,524,000	3.4%	30%
Negotiable CDs	39,649,000	8.7%	39,685,000	8.6%	30%
Supra Nationals	5,927,000	1.3%	5,949,000	1.3%	30%
Medium Term Notes	44,399,000	9.7%	44,554,000	9.6%	15%
Bank Demand Deposits	34,563,000	7.5%	38,986,000	8.3%	100%
Government Securities	124,472,000	27.2%	115,231,000	24.9%	100%
Money Market Funds	1,840,000	0.4%	1,516,000	0.3%	20%
LAIF <sup>4.)</sup>	48,363,000	10.6%	48,363,000	10.5%	\$65 million <sup>(1)</sup>
San Diego County Pool <sup>4.)</sup>	54,889,000	12.0%	54,889,000	11.9%	\$65 million <sup>(2)</sup>
CalTrust	15,411,000	3.4%	15,391,000	3.3%	\$65 million <sup>(3)</sup>
<b>Total:</b>	<b>\$ 457,307,000</b>	<b>100.0%</b>	<b>\$ 462,792,000</b>	<b>100.0%</b>	

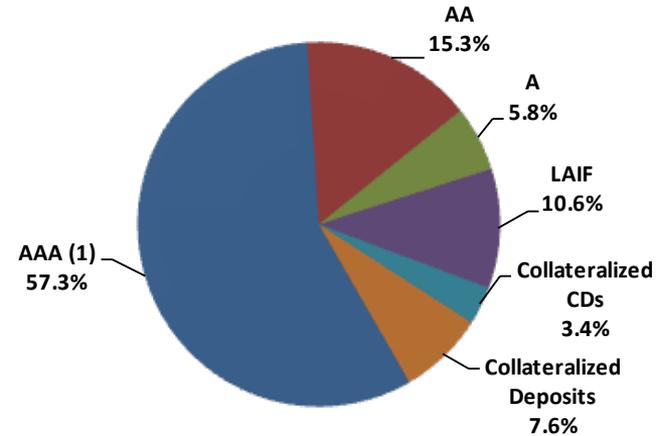


## Notes:

- 1.) The \$65 million limit on LAIF is a non-statutory LAIF internal limit. It does not apply to bond proceeds.
- 2.) The San Diego County Investment Pool mirrors the LAIF internal limit and does not apply to bond proceeds.
- 3.) The CalTrust mirrors the LAIF internal limit and does not apply to bond proceeds.
- 4.) January 2018 data not available at publishing.

# Portfolio Composition by Credit Rating

	January 31, 2018		December 31, 2017	
	Market Value	Percent of Portfolio	Market Value	Percent of Portfolio
AAA <sup>(1)</sup>	\$ 262,275,000	57.3%	\$ 263,212,000	56.8%
AA	70,094,000	15.3%	70,169,000	15.2%
A	26,467,000	5.8%	26,539,000	5.7%
LAIF	48,363,000	10.6%	48,363,000	10.5%
Collateralized CDs	15,544,000	3.4%	15,524,000	3.4%
Collateralized Deposits	34,564,000	7.6%	38,985,000	8.4%
<b>Total:</b>	<b>\$ 457,307,000</b>	<b>100.0%</b>	<b>\$ 462,792,000</b>	<b>100.0%</b>

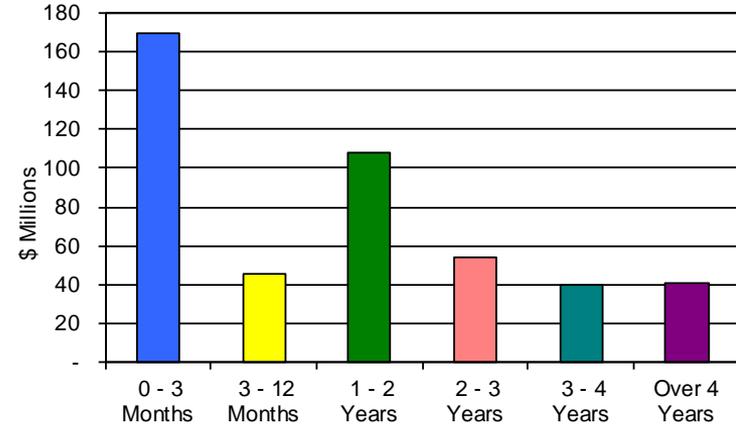


**Notes:**

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

# Portfolio Composition by Maturity (1)

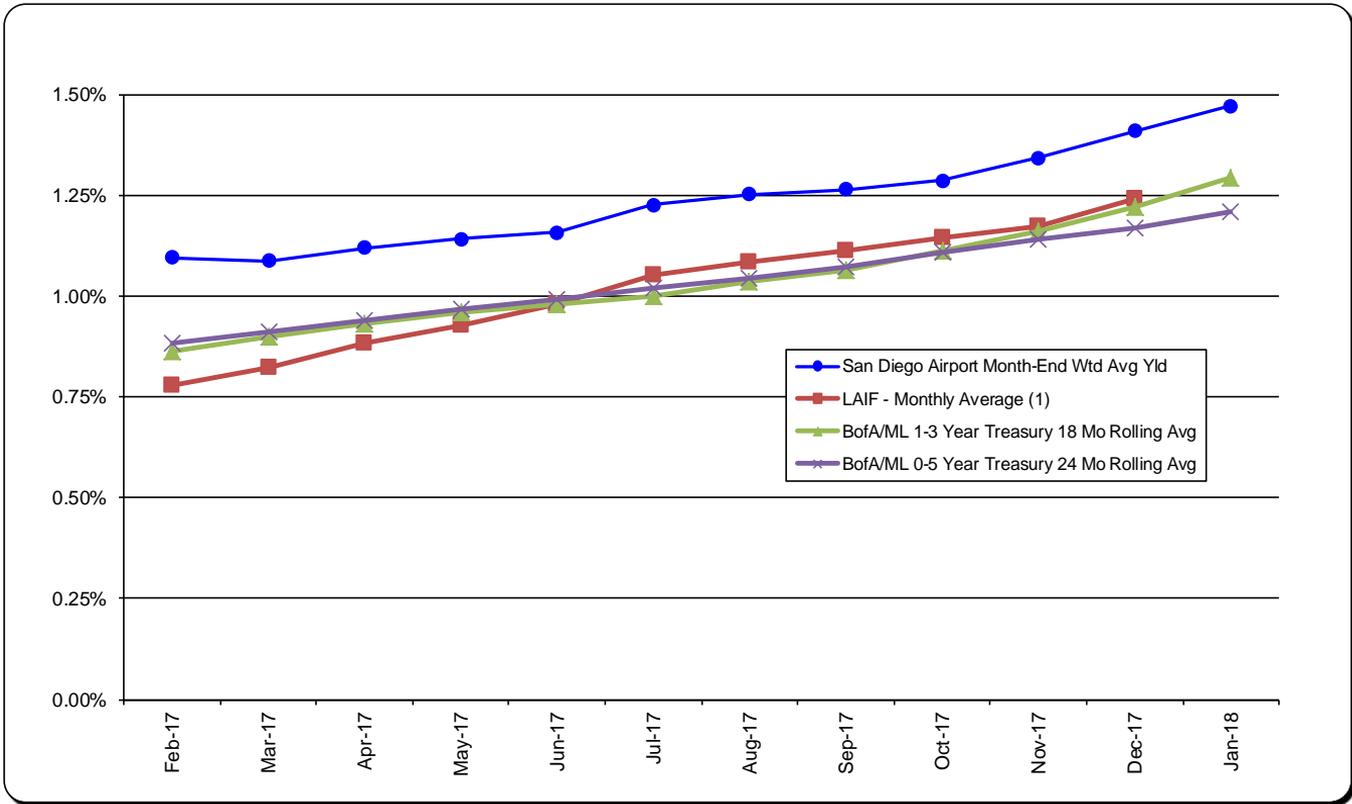
	January 31, 2018		December 31, 2017	
	Market Value	Percent of Portfolio	Market Value	Percent of Portfolio
0 - 3 Months	\$ 169,016,000	36.9%	\$ 168,145,000	36.2%
9 - 12 Months	45,382,000	9.9%	45,726,000	9.9%
1 - 2 Years	108,210,000	23.7%	119,838,000	25.9%
2 - 3 Years	53,918,000	11.8%	57,677,000	12.5%
3 - 4 Years	40,165,000	8.8%	40,551,000	8.8%
Over 4 Years	40,616,000	8.9%	30,855,000	6.7%
<b>Total:</b>	<b>\$ 457,307,000</b>	<b>100.0%</b>	<b>\$ 462,792,000</b>	<b>100.0%</b>



## Notes:

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

# Benchmark Comparison



**Notes:**

(1) Benchmark data for LAIF is the average monthly effective yield. January 2018 yield not available at publishing.

# Detail of Security Holdings As of January 31, 2018

Settlement Date	Security Description	Coupon	Maturity Date	Par Value	Purchase Price	Book Value	Market Price	Market Value	Days to Maturity	Yield to Maturity
10/16/15	FNMA	1.125	10/19/18	5,000,000	100.550	5,027,500	99.51	4,975,400	261	0.939
08/15/16	FHLB	0.625	08/07/18	4,000,000	99.624	3,985,680	99.43	3,977,000	188	0.808
10/21/16	FHLB	0.875	08/05/19	12,000,000	99.568	11,948,160	98.16	11,779,320	551	1.032
10/07/16	FHLB	1.000	09/26/19	10,000,000	99.727	9,972,700	98.19	9,818,900	603	1.094
05/16/17	FHLB	1.875	03/13/20	3,000,000	100.836	3,025,080	99.30	2,978,910	772	1.571
07/08/16	FHLMC	1.250	08/01/19	5,000,000	101.285	5,064,250	98.75	4,937,500	547	0.824
09/06/16	FNMA	1.000	08/28/19	13,500,000	99.836	13,477,860	98.31	13,272,120	574	1.056
02/28/17	FNMA	1.500	02/28/20	13,035,000	99.936	13,003,050	98.60	12,851,858	758	1.529
08/02/16	FNMA	0.875	08/02/19	7,800,000	99.832	7,786,896	98.19	7,658,976	548	0.932
Agency Total				73,335,000		73,291,176		72,249,984	568	1.112
07/02/16	East West Bk CD	1.550	07/07/19	10,466,946	100.000	10,360,123	100.00	10,466,946	522	1.550
10/24/17	East West Bk CD	1.300	10/24/18	5,077,134	100.000	5,077,134	100.00	5,077,134	266	1.300
Collateralized CDs Total				15,544,081		15,437,257		15,544,081	438	1.468

# Detail of Security Holdings As of January 31, 2018

Settlement Date	Security Description	Coupon	Maturity Date	Par Value	Purchase Price	Book Value	Market Price	Market Value	Days to Maturity	Yield to Maturity
03/09/16	US Bank CD	1.060	03/09/18	4,000,000	100.000	4,000,000	100.00	4,000,000	37	1.060
08/04/17	SKANDINAV ENSKD CD	1.840	08/02/19	5,750,000	100.000	5,747,758	99.42	5,716,535	548	1.860
02/09/17	BK OF MONTREAL YC/D	1.880	02/07/19	5,000,000	100.000	5,000,000	100.02	5,001,100	372	1.880
12/05/16	NORDEA BK FINL YC/D	1.760	11/30/18	4,000,000	100.000	4,000,000	100.03	4,001,200	303	1.760
12/05/16	CANADIAN IMP BK YC/D	1.760	11/30/18	5,000,000	99.922	4,996,100	99.78	4,989,200	303	1.800
11/17/17	SWEDBANK NEW YORK YCI	2.270	11/16/20	4,000,000	100.000	4,000,000	99.09	3,963,480	1020	2.270
05/04/17	SUMITOMO MITSUI YC/D	2.050	05/03/19	3,000,000	100.080	3,000,000	99.81	2,994,270	457	2.050
03/16/16	Toronto Dominion CD	1.720	03/14/18	5,000,000	100.000	5,000,000	100.02	5,000,750	42	1.720
04/06/17	BK NOVA SCOTIA YC/D	1.910	04/05/19	4,000,000	100.000	4,000,000	99.55	3,982,000	429	1.910
<b>Negotiable CDs Total</b>				<b>39,750,000</b>		<b>39,743,858</b>		<b>39,648,535</b>	<b>384</b>	<b>1.807</b>
04/28/17	INTL BK RECON & DEV	1.875	04/21/20	3,000,000	100.685	3,020,550	99.07	2,972,040	811	1.638
04/21/16	INTER-AMER DEV BANK	1.000	05/13/19	3,000,000	99.714	2,991,420	98.51	2,955,210	467	1.095
<b>Supranationals</b>				<b>6,000,000</b>		<b>6,011,970</b>		<b>5,927,250</b>	<b>640</b>	<b>1.368</b>
12/12/16	BK NEW YORK NTS	2.300	09/11/19	2,000,000	101.107	2,022,140	99.84	1,996,780	588	1.884
10/14/16	TOYOTA MOTOR CR CORP	2.125	07/18/19	1,000,000	101.670	1,016,700	99.74	997,400	533	1.505
10/14/16	TOYOTA MTR CR CORP	1.400	05/20/19	1,500,000	99.906	1,498,590	98.92	1,483,740	474	1.437
10/14/16	AMERICAN HONDA BDS	1.200	07/12/19	2,495,000	99.241	2,476,063	98.40	2,455,030	527	1.483
11/14/17	UNITED PARCEL BDS	2.050	04/01/21	2,280,000	99.842	2,276,398	98.50	2,245,709	1156	2.099
07/17/15	GECC MTN	1.625	04/02/18	4,950,000	105.364	4,968,018	99.97	4,948,416	61	1.487
05/15/17	CHEVRON CORP	1.991	03/03/20	3,500,000	100.275	3,509,660	99.24	3,473,365	762	1.889
02/29/16	CISCO SYSTEMS	1.600	02/28/19	3,000,000	100.330	3,009,900	99.39	2,981,640	393	1.487
02/24/16	IBM CORP NOTES	1.800	05/17/19	3,000,000	100.119	3,003,570	99.41	2,982,240	471	1.761
05/15/17	JPM CHASE & CO MTN	2.250	01/23/20	3,500,000	100.267	3,509,345	99.45	3,480,750	722	2.144
07/28/17	EXXON MOBIL CORP	1.912	03/06/20	3,000,000	100.381	3,011,430	99.03	2,970,930	765	1.757
09/15/17	MICROSOFT CORP NT	1.550	08/08/21	3,000,000	98.478	2,954,280	96.59	2,897,700	1285	1.958
09/15/17	APPLE INC BDS	2.150	02/09/22	4,000,000	100.217	4,008,680	97.68	3,907,160	1470	2.098
06/06/16	WELLS FARGO CO MTN	2.150	01/15/19	4,600,000	101.427	4,665,642	100.02	4,601,058	349	1.589
09/14/15	AMERICAN EXPRESS MTN	1.800	07/31/18	2,980,000	99.759	2,972,818	99.90	2,976,871	181	1.886
<b>Medium Term Notes</b>				<b>44,805,000</b>		<b>44,903,234</b>		<b>44,398,789</b>	<b>638</b>	<b>1.776</b>

# Detail of Security Holdings As of January 31, 2018

Settlement Date	Security Description	Coupon	Maturity Date	Par Value	Purchase Price	Book Value	Market Price	Market Value	Days to Maturity	Yield to Maturity
05/11/17	U.S. Treasury	1.500	05/31/20	5,000,000	99.754	4,987,695	98.38	4,919,150	851	1.583
01/19/18	U.S. Treasury	1.750	09/30/22	10,500,000	97.184	10,204,277	96.66	10,149,300	1703	2.387
01/09/17	U.S. Treasury	1.250	01/31/20	7,000,000	99.170	6,940,820	98.24	6,876,940	730	1.530
10/25/17	U.S. Treasury	1.250	03/31/21	3,500,000	98.035	3,431,230	96.68	3,383,800	1155	1.843
10/13/17	U.S. Treasury	2.000	08/31/21	8,500,000	100.715	8,560,762	98.65	8,384,825	1308	1.808
10/13/17	U.S. Treasury	1.125	02/28/21	8,500,000	98.023	8,331,992	96.43	8,196,890	1124	1.729
04/20/16	U.S. Treasury	1.000	09/15/18	4,900,000	100.367	4,917,992	99.53	4,876,823	227	0.845
12/05/16	U.S. Treasury	1.500	11/30/19	13,400,000	100.125	13,416,750	98.88	13,249,786	668	1.457
07/28/17	U.S. Treasury	1.625	07/31/20	5,400,000	100.203	5,410,969	98.51	5,319,648	912	1.556
11/20/17	U.S. Treasury	1.250	10/31/21	7,700,000	97.309	7,492,762	95.84	7,379,988	1369	1.962
11/17/17	U.S. Treasury	1.750	04/30/22	2,750,000	98.938	2,720,781	97.14	2,671,268	1550	2.000
11/20/17	U.S. Treasury	1.750	11/15/20	7,700,000	99.781	7,683,156	98.59	7,591,738	1019	1.826
11/20/17	U.S. Treasury	2.250	04/30/21	7,700,000	101.164	7,789,633	99.70	7,676,515	1185	1.899
12/05/17	U.S. Treasury	1.750	06/30/22	8,200,000	98.359	8,063,547	96.93	7,947,932	1611	2.134
12/05/17	U.S. Treasury	1.750	05/15/22	8,200,000	98.547	8,080,844	97.10	7,962,036	1565	2.094
12/05/17	U.S. Treasury	1.875	08/31/22	8,200,000	98.805	8,101,984	97.30	7,978,354	1673	2.142
05/06/16	U.S. Treasury	1.250	10/31/18	9,950,000	101.066	10,034,779	99.57	9,906,817	273	0.816
<b>Government Total</b>				<b>127,100,000</b>		<b>126,169,975</b>		<b>124,471,810</b>	<b>1107</b>	<b>1.742</b>
	East West Bank			105,004	100.000	105,004	100.00	105,004	1	0.950
	East West Bank			27,269,326	100.000	27,269,326	100.00	27,269,326	1	0.950
	US Bank General Acct			7,189,378	100.000	7,189,378	100.00	7,189,378	1	0.000
<b>Bank Demand Deposits</b>				<b>34,563,707</b>		<b>34,563,707</b>		<b>34,563,707</b>	<b>1</b>	<b>0.752</b>
	DREYFUS GOVT INVEST			1,840,073	100.000	1,840,073	100.00	1,840,073	1	0.940
<b>Money Market Fund</b>				<b>1,840,073</b>		<b>1,840,073</b>		<b>1,840,073</b>	<b>1</b>	<b>0.940</b>
	Local Agency Invstmnt Fd			48,361,140	100.000	48,361,140	100.00	48,362,882	1	1.239
	San Diego County Inv Pool			54,888,710	100.000	54,888,710	100.00	54,889,156	1	1.528
	CalTrust			15,411,018	100.000	15,411,018	100.00	15,411,018	1	1.420
<b>Grand Total</b>				<b>\$ 461,598,729</b>	<b>99.88</b>	<b>\$ 460,622,118</b>	<b>99.28</b>	<b>\$ 457,307,285</b>	<b>512</b>	<b>1.470</b>

# Portfolio Investment Transactions

## From January 1<sup>st</sup>, 2018 - January 31<sup>st</sup>, 2018

Settle Date	Security Description	Security Type	CUSIP	Coupon	Mature Date	Call Date	Unit Price	Amount
<b>PURCHASES</b>								
01/19/18	US TREAS NTS	US TREAS NTS	912828I57	1.750	09/30/22	--	97.184	\$ 10,260,311
								\$ 10,260,311
<b>CALLS</b>								
								\$ -
<b>MATURITIES</b>								
								\$ -
<b>DEPOSITS</b>								
								\$ -
<b>WITHDRAWALS / SALES / TRANSFERS</b>								
01/19/18	FHLB	AGCY	3130A8DB6	1.125	06/21/19	--	98.784	\$ 10,282,636
								\$ 10,282,636

# Bond Proceeds Summary

## SUMMARY OF 2010, 2013, 2014 & 2017 BOND PROCEEDS\*

As of: January 31, 2018

(in thousands)

	Series 2010	Series 2013	Series 2014	Series 2017	Total	Yield	Rating
<b><u>Project Fund</u></b>							
LAIF	\$ -	\$ -	\$ -	\$ 107,625	\$ 107,625	1.24% <sup>1)</sup>	N/R
SDCIP	-	2	-	89,967	89,969	1.53% <sup>1)</sup>	AAAf
First Amer Govt Oblig Fd MM	-	-	-	8,681	8,681	1.24%	AAAm
	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ 206,273</u>	<u>\$ 206,275</u>		
<b><u>Capitalized Interest</u></b>							
SDCIP	\$ -	\$ -	\$ -	1,286	\$ 1,286	1.53% <sup>1)</sup>	AAAm
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,286</u>	<u>\$ 1,286</u>		
<b><u>Debt Service Reserve &amp; Coverage Funds</u></b>							
SDCIP	\$ 30,484	\$ 33,426	\$ 28,989	15,103	\$ 108,002	1.53% <sup>1)</sup>	AAAf
Goldman Sachs Fin Sq Treas	21,202	-	-	-	21,202	0.94%	AA+/AAA
	<u>\$ 51,686</u>	<u>\$ 33,426</u>	<u>\$ 28,989</u>	<u>\$ 15,103</u>	<u>\$ 129,204</u>		
	<u>\$ 51,686</u>	<u>\$ 33,428</u>	<u>\$ 28,989</u>	<u>\$ 222,662</u>	<u>\$ 336,765</u>	1.39%	

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

1) SDCIP & LAIF Yield as of 12/31/17

# Bond Proceeds Investment Transactions

## January 1<sup>st</sup>, 2018 - January 31<sup>st</sup>, 2018

Settle Date	Description	Security Type	CUSIP	Coupon	Mature Date	Call Date	Unit Price	Amount
<b>PURCHASES</b>								
1/8/2018	Goldman Sachs Fin Sq Treas (2010 Bonds)	MM	--	0.94	--	--	1.000	\$ 21,202,158
1/12/2018	First Amer Govt Oblig Fd MM (2017 Bonds)	MM	--	1.24	--	--	1.000	7,000,000
								\$ 28,202,158
<b>CALLS</b>								
								\$ -
<b>MATURITIES</b>								
								\$ -
<b>DEPOSITS</b>								
								\$ -
<b>WITHDRAWALS / SALES</b>								
1/8/2018	First American Govt Oblig Fund (COI 2017 Bonds)	MM	--	1.24	--	--	1.000	\$ 119,953
1/10/2018	East West (2010 Bonds)	DDA	--	1.30	--	--	1.000	21,202,158
1/12/2018	LAIF (2017 Bonds)	LAIF	--	1.24	--	--	1.000	7,000,000
1/17/2018	SDCIP (2013 Bonds)	SDCIP	--	1.53	--	--	1.000	3,658
1/24/2018	First Amer Govt Oblig Fd MM (2017 Bonds)	MM	--	1.24	--	--	1.000	8,645,564
1/24/2018	SDCIP (2017 Bonds)	SDCIP	--	1.53	--	--	1.000	6,505,816
								\$ 43,477,148



**Introducing**

Chandler Asset Management



# San Diego County Regional Airport Authority

## *Firm Overview & Approach*

February 15, 2018

**Jayson Schmitt, CFA**  
*Executive Vice President*  
*Portfolio Manager*

**Mia Corral Brown**  
*Senior Vice President*  
*Relationship Manager*



# Experienced Engagement Team



**SDCRAA Treasurer and Finance Committee**

**SDCRAA Board of Directors**

**SDCRAA Staff**

*Your Assigned Team*



**Jayson Schmitt, CFA**  
EVP, Portfolio Manager  
*23 Years Industry Experience*

**William Dennehy, II**  
EVP, Portfolio Manager  
*25 Years Industry Experience*

**Mia Corral Brown**  
SVP, Relationship Mgr.  
*20 Years Industry Experience*

**Nicole Drago, JD, IACCP**  
COO, CCO  
*17 Years Industry Experience*

Portfolio Management,  
Research, Credit Analysis

Portfolio Management,  
Research, Credit Analysis

Client Service &  
Relationship Management

Compliance & Investment  
Operations

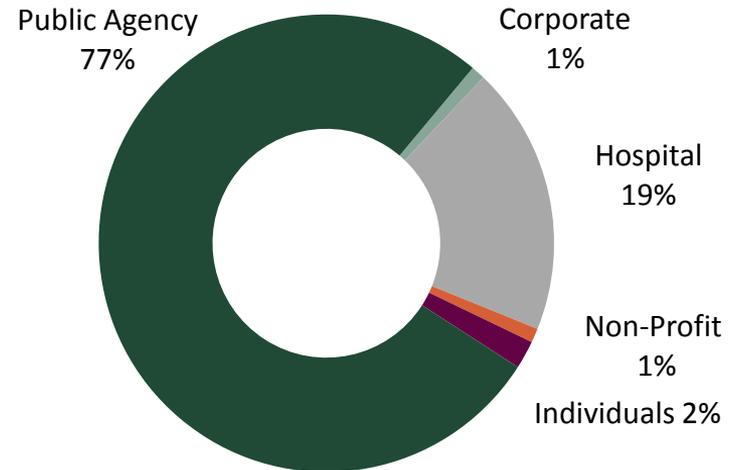
**Supported by 26 Additional Professionals:**  
*Investment Management, Compliance, Operations, Client Service and Administration*

*“We believe if we do what is right for our clients, our own success will follow.”*

- **California Based, Independent, & Employee-Owned**
  - Headquartered in San Diego since 1988
  - Certified Small Business through Cal eProcure (*Certification ID 1747894*)
  - Personalized, local perspective leveraging firm-wide resources
  - Founded by public investment professionals
  - Experts on California Government Code
- **Custom Investment Programs**
  - Solutions for SDCRAA’s operating funds, bond proceeds, capital reserves and return goals
  - Direct access to investment management team
- **Investment Expertise**
  - Team averaging over 21 years portfolio management experience
  - Disciplined, repeatable investment philosophy and process

## Assets Under Management

\$13.9 Billion



# Understanding Our Clients Needs



## Ten Largest Public Agency Clients

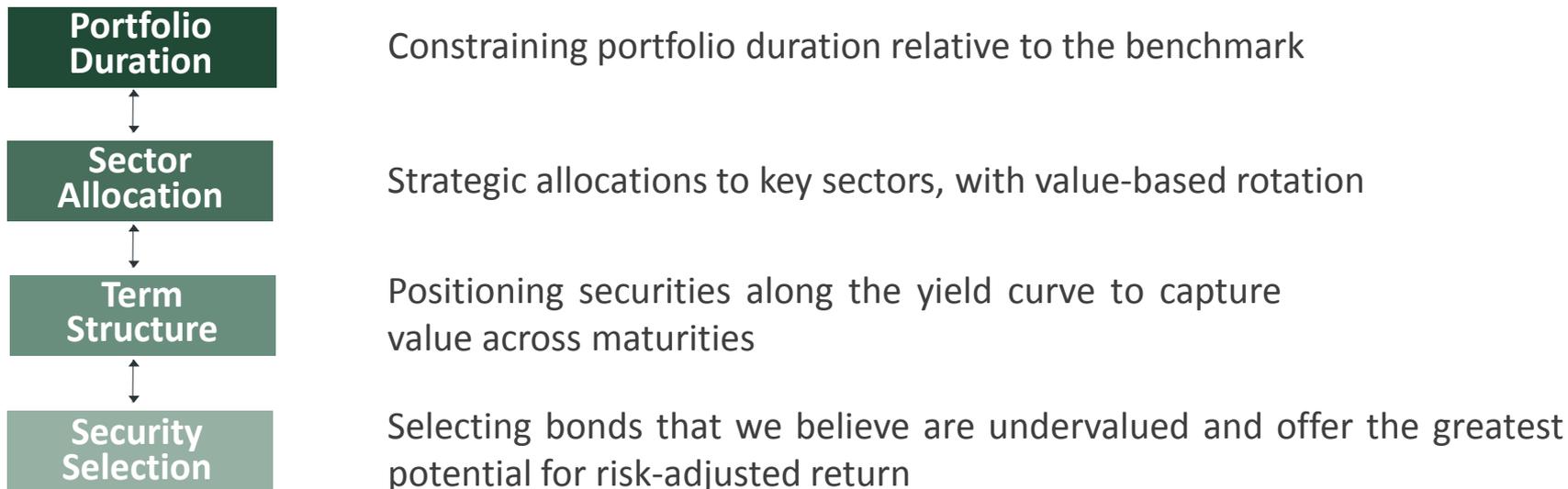
Client	AUM	Managed Since
Transportation Corridor Agencies, CA	\$888 M	2015
CSAC Excess Insurance Authority, CA	\$748M	2015
Tulare County, CA	\$542 M	2002
City of Tacoma, WA	\$480 M	2015
City of Long Beach, CA	\$436 M	2009
City and County of Denver, CO	\$396 M	2009
Orange County Sanitation District, CA	\$383 M	2014
City of Boulder, CO	\$342 M	2013
Rancho California Water District, CA	\$294 M	1994
City of Westminster, CO	\$234 M	2015

## Local and Transportation Clients

ACTA Corridor, CA
City and County of Denver, CO (Airport Funds)
E-470 Highway Authority, CO
City of Imperial Beach, CA
Los Angeles County Metropolitan Transportation Authority, CA
Meals on Wheels, CA
City of National City, CA
Sacramento Regional Transit District, CA
City of San Clemente, CA
City of San Marcos, CA
City of Solana Beach, CA
San Diego County Water Authority, CA
Sharp Healthcare, CA
Transportation Corridor Agencies , CA

*The list on the left includes Chandler's top ten public agency assets under management as of September 30, 2017. The list on the right includes sample San Diego County, California area clients and Transportation clients from California and Colorado as of September 30, 2017. Both lists only includes clients that have given permission to be listed. It is not known whether the clients listed approve or disapprove of Chandler Asset Management and the advisory services provided. Includes discretionary and non-discretionary relationships.*

## *Four Key Elements of Our Approach*



# We work with You on All Aspects of Your Program



*SDCRAA's Mission is to Plan for and provide air transportation services to the region with safe, effective facilities that exceed our customer expectations.*





A low-angle photograph of a modern building with a teal overlay. The building features large glass windows and concrete structures. The teal overlay is a semi-transparent rectangle with a geometric pattern of overlapping lines. The word "Questions?" is written in white text on the teal overlay. In the bottom left corner, there is a sign for "Ticketing" and "U.S. Airways".

Questions?

● Ticketing  
U.S. Airways

**EXECUTIVE COMMITTEE**

Meeting Date: FEBRUARY 15, 2018

**Subject:**

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

**Recommendation:**

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

**Background/Justification:**

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

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

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

**Fiscal Impact:**

Funds for Business and Travel expenses are included in the FY 2017-2018 Budget.

**Environmental Review:**

- A. This Board action is not a project that would have a significant effect on the environment as defined by the California Environmental Quality Act (CEQA), as amended. 14 Cal. Code Regs. §15378. This Board action is not a "project" subject to CEQA. Cal. Pub. Res. Code §21065.
- B. California Coastal Act Review: This Board action is not a "development" as defined by the California Coastal Act. Cal. Pub. Res. Code §30106.

**Application of Inclusionary Policies:**

Not applicable

**Prepared by:**

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

# **TRAVEL REQUEST**

**KIM BECKER**

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

**GENERAL INSTRUCTIONS:**

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

**1. TRAVELER:**

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

2. DATE OF REQUEST: 2/6/2018 PLANNED DATE OF DEPARTURE/RETURN: 4/25/2018 / 4/27/2018

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

Destination: Washington, DC

Purpose: Attend U.S. Travel Assn Gateway Airports Council (GAC) CEO Roundtable & GAC Directors Meeting

Explanation:

**4. PROJECTED OUT-OF-TOWN TRAVEL EXPENSES**

**A. TRANSPORTATION COSTS:**

- AIRFARE \$ 600.00
- \*RENTAL CAR (Must complete page 2) \$ \_\_\_\_\_
- OTHER TRANSPORTATION (Taxi, Train) \$ 100.00

B. LODGING \$ 800.00

C. MEALS \$ 200.00

D. SEMINAR AND CONFERENCE FEES \$ \_\_\_\_\_

E. ENTERTAINMENT (If applicable) \$ \_\_\_\_\_

F. OTHER INCIDENTAL EXPENSES \$ 50.00

**TOTAL PROJECTED TRAVEL EXPENSE** \$ 1750.00

\*Permitted in limited circumstances; must be pre-approved. Provide a copy of Out-of-Town Travel Request form to Risk Management prior to travel in order to obtain insurance identification card covering rental period.

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

Travelers Signature: Kimberly J. Becker Date: 2/6/18

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

By my signature below, I certify the following:

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

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

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

# **BUSINESS EXPENSE**

**KIM BECKER**

# SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY

## BUSINESS EXPENSE REIMBURSEMENT REPORT

NOV 2017-JAN 2018

Period Covered

DATE	G/L Account	Description	AMOUNT
11/2/2017	66240.100	Dinner with Kevin Burke (President of ACI-NA)	\$ 135.58
12/5/2017	66290.000	Parking for SD Chamber of Commerce Event	\$ 30.00
1/11/2018	66290.000	Parking for State of the City Address	\$ 12.00
<b>TOTAL</b>			<b>\$177.58</b>

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

\* Policy 3.30



NAME Kimberly Becker

DATE 1/24/2018

APPROVED:

NAME

DATE

**RECEIPTS FOR BUSINESS EXPENSE REIMBURSEMENT**

**NOV 2017 - JAN 2018**

**KIMBERLY J. BECKER**

Kevin Burke - PRESIDENT  
OF ACI

Island Prime & C Level  
GM: Jon Boyle  
880 Harbor Island Drive  
San Diego, CA 92101  
619-298-6802

Island Prime & C Level  
GM: Jon Boyle  
880 Harbor Island Drive  
San Diego, CA 92101  
619-298-6802

Server: Seth  
07:35 PM  
Table 27/1  
DOB: 11/02/2017  
11/02/2017  
2/20008

SALE

Server: Seth  
Table 27/1  
Guests: 2  
11/02/2017  
7:29 PM  
20008

M/C  
Card #XXXXXXXXXXXX  
Magnetic card present: BECKER KIMBERLY  
Card Entry Method: S  
2097162

CAESAR SALAD ✓ 11.00  
SCALLOPS IP ✓ 40.00  
PLANK SALMON ✓ 36.00  
BRULEE TRIO IP ✓ 12.00

Approval: 05973Z

Complete Subtotal 99.00 202.00

Subtotal 99.00 202.00  
Tax 7.92 16.12

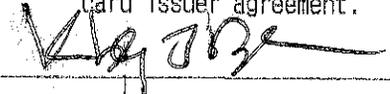
3% Surcharge\* 6.06  
Total \$ 112.98 224.18

Balance Due 224.18

Amount: 112.98  
\$224.18  
+ Tip: \$ 22.60 45-

\$135.58 = Total: 269.18

I agree to pay the above total amount according to the card issuer agreement.

X 

Customer Copy

\*To support increasing costs  
Book Your Special Event  
with us. Please contact  
Samantha Minnema at 619-398-2947  
or go online to  
www.islandprime.com.  
Thanks for dining with us!

DINNER \$99.00  
TAX \$ 7.92  
SURCHARGE \$ 6.06  
\$112.98  
TIP 22.60  
TOTAL \$ 135.58

**RECEIPTS FOR BUSINESS EXPENSE REIMBURSEMENT**

**NOV 2017 - JAN 2018**

**KIMBERLY J. BECKER**

Hotel Del Coronado  
1500 Orange Av.  
Coronado, 92118

Main Lot E 12/05/17 18:24  
Receipt 096606

Short-term parking tkt  
MAIN - No. 092996  
12/05/17 17:15  
12/05/17 18:24  
Period 0d1h10'  
(Ust.) \$30.00

Total \$30.00

Payment Received  
MC \$30.00  
Merch:008031560942  
Auth:657576  
Type: Swiped

Sub Total \$30.00

61A23101 - 1/1

All Amounts in USD.  
Deliv. Date=Receipt Date

SD CHAMBER OF  
COMMERCE EVENT

SAN DIEGO STATE OF  
THE CITY ADDRESS

Pay Station Number: 6  
Entered: 01/11/2018 17:42  
Exited: 01/11/2018 19:00  
Ticket Number: 7568  
Transaction Number: 8696  
Rate: A  
Parking Fee: \$12.00  
Total Tax: \$0.00

-----  
Total Fee: \$12.00  
Fee Paid: \$12.00  
Master  
XXXXXXXXXXXX  
Approval Number: 626441

Thank you for your visit  
Please come again!

**APRIL BOLING**



# **TRAVEL EXPENSE**

**KIM BECKER**

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY  
TRAVEL EXPENSE REPORT**

*(To be completed within 30 days from travel return date)*

TRAVELER: Kimberly J. Becker DEPT. NAME & NO. Executive Office/BU 6  
 DEPARTURE DATE: 1/22/2018 RETURN DATE: 1/23/2018 REPORT DUE: 2/22/18  
 DESTINATION: San Francisco, CA - ACI-NA Aviation Biometrics Roundtable

*Please refer to the Authority Travel and Lodging Expense Reimbursement Policy, Article 3, Part 3.4, Section 3.40, outlining appropriate reimbursable expenses and approvals. Please 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.*

	Authority Expenses (Prepaid by Authority)	Employee Expenses							TOTALS
		SATURDAY	SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	
Air Fare, Railroad, Bus (attach copy of itinerary w/charges)	\$177.96			1/22/18	1/23/18				0.00
Conference Fees (provide copy of flyer/registration expenses)									0.00
Rental Car*									0.00
Gas and Oil*									0.00
Garage/Parking*									0.00
Mileage - attach mileage form*									0.00
Taxi and/or Shuttle Fare (include tips pd.)*									0.00
Hotel*				240.74					240.74
Telephone, Internet and Fax*									0.00
Laundry*									0.00
Tips - separately paid (maids, bellhop, other hotel svcs.)									0.00
Meals (include tips pd.)	Breakfast*								0.00
	Lunch*								0.00
	Dinner*			28.38					28.38
	Other Meals*								0.00
<i>Alcohol is a non-reimbursable expense</i>									
Hospitality <sup>1*</sup>									0.00
Miscellaneous: Baggage Fee									0.00
									0.00
									0.00
*Provide detailed receipts									0.00
<b>Total Expenses prepaid by Authority</b>	<b>177.96</b>	<b>0.00</b>	<b>0.00</b>	<b>269.12</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>269.12</b>

Explanation:	Total Expenses Prepaid by Authority	177.96
	Total Expenses Incurred by Employee (including cash advances)	269.12
	<b>Grand Trip Total</b>	<b>447.08</b>
	Less Cash Advance (attach copy of Authority ck)	
	Less Expenses Prepaid by Authority	177.96
	<b>Due Traveler (positive amount)<sup>2</sup></b>	
	<b>Due Authority (negative amount)<sup>3</sup></b>	<b>269.12</b>

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

I as traveler or administrator acknowledge that I have read, understand and agree to Authority policies 3.40 - Travel and Lodging Expense Reimbursement Policy<sup>4</sup> and 3.30 - Business Expense Reimbursement Policy<sup>5</sup> and that any purchases/claims that are not allowed will be my responsibility. I further certify that this report of travel expenses were incurred in connection with official Authority business and is true and correct.

Prepared By: Kim Ayers Ext.: 2447  
 Traveler Signature: Kimberly J. Becker Date: 1/22/18  
 Approved By: \_\_\_\_\_ Date: \_\_\_\_\_

**AUTHORITY CLERK CERTIFICATION ON BEHALF OF EXECUTIVE COMMITTEE** (To be certified if used by President/CEO, Gen. Counsel, or Chief Auditor)

I, \_\_\_\_\_ hereby certify that this document was approved by the Executive Committee at its \_\_\_\_\_ meeting.  
 (Please leave blank. Whoever clerk's the meeting will insert their name and title.)  
 (Leave blank and we will insert the meeting date.)

*Failure to attach required documentation will result in the delay of processing reimbursement. If you have any questions, please see your department Administrative Assistant or call Accounting at ext. 2806.*

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

**GENERAL INSTRUCTIONS:**

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

**1. TRAVELER:**

Travelers Name: Kimberly J. Becker Dept: 6

Position:  Board Member  President/CEO  Gen. Counsel  Chief Auditor

All other Authority employees (does not require executive committee administrator approval)

2. DATE OF REQUEST: 11/9/17 PLANNED DATE OF DEPARTURE/RETURN: 1/22/18 / 1/23/18

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

Destination: San Francisco, CA Purpose: Attend ACI-NA Aviation Biometrics Roundtable

Explanation: \_\_\_\_\_

**4. PROJECTED OUT-OF-TOWN TRAVEL EXPENSES**

**A. TRANSPORTATION COSTS:**

- AIRFARE \$ 150.00
- OTHER TRANSPORTATION (Taxi, Train, Car Rental) \$ 50.00

B. LODGING \$ 300.00

C. MEALS \$ 100.00

D. SEMINAR AND CONFERENCE FEES \$

E. ENTERTAINMENT (If applicable) \$

F. OTHER INCIDENTAL EXPENSES \$

**TOTAL PROJECTED TRAVEL EXPENSE \$ 600.00**

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

Travelers Signature: Kimberly J Becker Date: 11/9/17

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

By my signature below, I certify the following:

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

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

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

Steph H... Assistant Authority Clerk hereby certify that this document was approved  
(Please leave blank whoever clerk's the meeting will insert their name and title.)  
by the Executive Committee at its 11/27/17 meeting.  
(Leave blank and we will insert the meeting date.)



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



Friday, 10NOV 2017 12:50 PM EST

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

Agency Reference Number: AJCXUU

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

Southwest Airlines Confirmation UWLRE7

Please review your itinerary and report any discrepancies to Traveltrust within 24hrs of receipt  
 Be sure to visit [www.traveltrust.com](http://www.traveltrust.com) for additional travel information

TRAVELTRUST STRONGLY RECOMMENDS CHECKING IN  
 ONLINE WITH YOUR AIRLINE AT LEAST 24 HOURS PRIOR TO  
 EACH FLIGHT FOR THE MOST CURRENT TIMES AND ALERTS

<b>AIR</b>	<b>Monday, 22JAN 2018</b>	
<b>Southwest Airlines</b>	<b>Flight Number: 1614</b>	<b>Class: L-Coach/Economy</b>
<b>From: San Diego CA, USA</b>	<b>Depart: 04:00 PM</b>	
<b>To: San Francisco CA, USA</b>	<b>Arrive: 05:35 PM</b>	
<b>Stops: Nonstop</b>	<b>Duration: 1 hour(s) 35 minute(s)</b>	
	<b>Status: CONFIRMED</b>	<b>Miles: 436 / 698 KM</b>
Equipment: Boeing 737-700 Jet		
DEPARTS SAN TERMINAL 1 - ARRIVES SFO TERMINAL 1		
FREQUENT FLYER NUMBER [REDACTED]		
<b>Southwest Airlines Confirmation number is UWLRE7</b>		

<b>AIR</b>	<b>Tuesday, 23JAN 2018</b>	
<b>Southwest Airlines</b>	<b>Flight Number: 1131</b>	<b>Class: L-Coach/Economy</b>
<b>From: San Francisco CA, USA</b>	<b>Depart: 06:20 PM</b>	
<b>To: San Diego CA, USA</b>	<b>Arrive: 07:50 PM</b>	
<b>Stops: Nonstop</b>	<b>Duration: 1 hour(s) 30 minute(s)</b>	
	<b>Status: CONFIRMED</b>	<b>Miles: 436 / 698 KM</b>
Equipment: Boeing 737-700 Jet		
DEPARTS SFO TERMINAL 1 - ARRIVES SAN TERMINAL 1		
FREQUENT FLYER NUMBER [REDACTED]		
<b>Southwest Airlines Confirmation number is UWLRE7</b>		

A PORTION OF THIS TRIP MAY BE REFUNDABLE. PLEASE RETURN  
 UNUSED PORTIONS TO TRAVELTRUST FOR POSSIBLE REFUND.  
 SOUTHWEST AIRLINES CONFIRMATION NUMBER - UWLRE7  
 FOR EMERGENCY SERVICE FROM UNITED STATES - 888-221-6043

**Ticket/Invoice Information**

Ticket for: KIMBERLY JANE BECKER  
 Ticket Nbr: WN8783422870 Electronic Tkt: No Amount: 117.96

Base: 83.32 Tax: 34.64

Charged to: AX\*\*\*\*\*[REDACTED]

Ticket for: KIMBERLY JANE BECKER  
Ticket Nbr: WN5566005641 Electronic Tkt: No Amount: 15.00  
Base: 15.00 Tax: 0.00

Charged to: AX\*\*\*\*\*[REDACTED]

Ticket for: KIMBERLY JANE BECKER  
Ticket Nbr: WN5566005642 Electronic Tkt: No Amount: 15.00  
Base: 15.00 Tax: 0.00

Charged to: AX\*\*\*\*\*[REDACTED]

Service fee: KIMBERLY JANE BECKER  
Date issued: 11/10/2017  
Document Nbr: XD0726743483 Amount: 30.00  
Charged to: AX\*\*\*\*\*[REDACTED]

Total Tickets: 147.96  
Total Fees: 30.00  
Total Amount: 177.96

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

[SOUTHWEST](#)

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

[SOUTHWEST](#)

TSA Guidance- a government issued photo id is needed for checkin.  
Please allow minimum 3 hour check-in for International flights and 2 hours for Domestic.  
For Additional security information visit [www.tsa.gov](http://www.tsa.gov).

Thank you for choosing Traveltrust!  
Our Business Hours are Sunday - Friday 10pm - 5:30pm Pacific  
Saturday from 9am-1pm Pacific.  
For EMERGENCY AFTERHOURS assistance in the US, please call 888-221-6043 and use VIP Code SJE72.  
You can also use the Direct Dial Number 682-233-1914 or the collect number 682-647-0061.  
Each call is billable at a minimum \$25.00 per call/reservation



## **Airport Biometrics Roundtable**

### ***Biometrics: A New Vision for the International Airport Process "Building the Foundation for Success"***

**Date:** Tuesday, January 23, 2018  
**Time:** 8:00am – 4:30pm  
**Location:** San Francisco International Airport (SFO)

#### **Background**

The direction of U.S. border security policy is clearly moving toward establishing a process based on biometric technology. Abroad, the use of biometric technology in airport security is catalyzing its wider use in ticketing, screening and even retail. In the U.S., airport directors want to develop a clear strategy on how biometrics may be applied in their airport and across the aviation industry. In order to ensure any biometric strategy can be executed in an orderly, effective and efficient manner for airport operations and the traveling public, airport leaders will want to consider the following:

- Precedents for the use of biometrics.
- Strategic implications of becoming a 'biometric airport'.
- Ethical, regulatory and legal challenges.
- Practical implementation approaches.
- Industry-wide biometrics policy needs.

#### **Forum's Purpose**

Convene airport directors, appropriate senior airport staff, aviation regulatory agencies and representatives of aviation trade organizations to learn about and develop alignment around approaches to using biometric technology in U.S. airports. Topics may include the following:

1. Establishment of guiding concepts and parameters
2. Review of aviation industry biometrics initiatives
3. Development of a process for standards creation
4. Formation of procedures to ensure implementation alignment
5. Understanding of role of airports
6. Creation of a stakeholder outreach/education program

#### **Invited Participants:**

- Airport directors of U.S. Airports receiving international flights
- One staff member designated by each airport director
- Appropriate representatives of ACI-NA and AAAE

**AGENDA**

**Morning Session: Setting a Knowledge Baseline**

**8:00am        Networking Breakfast**

**8:30am        Welcome and Introduction**

Speakers: Ivar Satero, Airport Director, San Francisco International Airport  
Kevin Burke, President and CEO, Airports Council International - North America  
Todd Hauptli, President and CEO, American Association of Airport Executives

**8:40am        Setting the Stage**

Speaker: Matt Cornelius, Vice President, Air Policy, ACI-NA

- Review of background material
  - Latest research
  - Recent advancements
  - Application of technology
- Outline anticipated goals of meeting

**9:00am        Examples of Existing Implementation Strategies**

Introduction: Ivar Satero, Airport Director, San Francisco International Airport

Speakers: John Wagner, Acting Assistant Commissioner, U.S Customs and Border Protection  
Steve Karoly, Acting Assistant Administrator, Transportation Security Administration  
Simon Wilcox, Programme Manager - Automation of the Passenger Journey, Heathrow Airport

**10:30am       Break**

**11:00am       CBP's Direction of Travel**

Introduction: Todd Hauptli, President and CEO, American Association of Airport Executives

Speaker: Ari Schuler, Advisor, Office of the Commissioner, U.S. Customs and Border Protection

**11:30am       Biometrics Legal Framework**

Introduction: Kevin Burke, President and CEO, Airports Council International - North America

Speaker: Michael Stephens, Executive Vice President of IT and General Counsel, Tampa International Airport

**12:00pm       Networking Lunch**

Welcome by Ivar Satero

**Afternoon Session - Policy Development**

**1:00pm Development of Guiding Concepts and Parameters**

U.S. airports will benefit from speaking with one, united voice in the development of policies, parameters and standards related to the execution of biometrics within the airport environment.

Facilitator: Peter Gaarn, Senior Consultant, The Piras Group, LLC

**3:00pm Break**

**3:15pm A Vision for Airport Biometrics**  
*What leadership role should airports play?*

Facilitator: Peter Gaarn, Senior Consultant, The Piras Group, LLC

**4:15pm Conclusion**

ACI-NA/AAAE engagement  
Wrap-up  
Next Steps

Facilitator: Peter Gaarn, Senior Consultant, The Piras Group, LLC

**4:30pm Adjourn**

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**Hotel Information**

Attendees can select from a wide range of hotels that are located close to San Francisco International Airport. There is no designated hotel or special room rate available for this meeting.

For convenience, please ensure that the hotel offers a complimentary airport shuttle service.

**Meeting Location**

The meeting will take place at San Francisco International Airport in Terminal 2, Partnering Room Departure Level, Pre-Security.

Westin San Francisco Airport  
 One Old Bayshore Highway  
 Millbrae, CA 94030  
 United States  
 Tel: 6506923500 Fax: 6508728111



Mrs. Kimberly Becker

Page Number : 1  
 Guest Number : 1865790  
 Folio ID : A  
 22-JAN-18 18:09  
 23-JAN-18 07:24  
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 305  
 SPG - [REDACTED]

Tax Invoice

Westin SFO JAN-23-2018 07:30 MARICHI

Date	Reference	Description	Charges/Credits (USD)
22-JAN-18	921	Grill & Vine	28.38 - RECEIPT ATT.
22-JAN-18	RT305	Room Charge	213.00
22-JAN-18	RT305	CA Tourism Fee	0.43
22-JAN-18	RT305	San Mateo Tour Fee	1.75
22-JAN-18	RT305	City Occupancy Tax	25.56
23-JAN-18	VI	Visa - [REDACTED]	-269.12

} \$260.74

Approve EMV Receipt for VI [REDACTED]: Signature Captured  
 TC:90811F13790E263B TVR:8080008000 AID:A0000000031010  
 Application Label: Visa Credit

\*\* Total Charges 269.12  
 \*\* Total Credits -269.12  
 \*\*\* Balance 0.00

I agreed to pay all room & incidental charges.

PACK LIGHT, STAY FIT - With the Westin Gear Lending program, New Balance(TM) workout gear is conveniently delivered to your room so you can keep moving. Experience it during your next stay. Learn more at westin.com/newbalance

Continued on the next page

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As a Starwood Preferred Guest you have earned at least 483 Starpoints for this visit. [REDACTED]

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EXPENSE SUMMARY REPORT

Currency: USD

Date	ROOM/TAX	TELECOM	FOOD/BEV	Other	Total	Payment
01-22-2018	240.74	0.00	28.38	0.00	269.12	0.00
01-23-2018	0.00	0.00	0.00	0.00	0.00	-269.12
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Total	240.74	0.00	28.38	0.00	269.12	-269.12

**TRAVEL EXPENSE RECEIPTS FOR KIMBERLY J. BECKER**  
**ACI-NA AVIATION BIOMETRICS ROUNDTABLE**  
**San Francisco, CA**  
**January 23, 2018**

DINNER 1/22/18

The Westin San Francisco Airport  
Grill & Vine  
65 Francis 1  
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31/1 921 GST 2  
JAN22'18 6:26PM  
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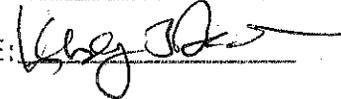
1 Diet Coke	3.50
1 CHICKEN PESTO	18.00
SUBTOTAL	21.50
TAX	1.88
PAYMENT DUE	23.38

GRATUITY: 5 -

TOTAL: 28.38

ROOM NUMBER: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

SIGNATURE: 

Thank You

**Board Members**

C. April Boling  
Chairman

Greg Cox  
Jim Desmond  
Mark Kersey  
Paul Robinson  
Michael Schumacher  
Mary Sessom  
Mark B. West

**Ex-Officio Board Members**

Cory Binns  
Col. Jason Woodworth

**President / CEO**

Kimberly J. Becker

**DRAFT**  
**BOARD**  
**AGENDA**

Thursday, March 1, 2018  
9:00 A.M.

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

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

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

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

**CALL TO ORDER:**

**PLEDGE OF ALLEGIANCE:**

**ROLL CALL:**

**PRESENTATIONS:**

**A. FISCAL YEAR 2019 AND FISCAL YEAR 2020 OPERATING BUDGET  
PARAMETERS:**

Presented by John Dillon, Director, Business and Financial Management

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

***STANDING BOARD COMMITTEES***

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

***ADVISORY COMMITTEES***

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

***LIAISONS***

- **CALTRANS:**  
Liaison: Binns
- **INTER-GOVERNMENTAL AFFAIRS:**  
Liaison: Cox
- **MILITARY AFFAIRS:**  
Liaison: Woodworth

- **PORT:**  
Liaisons: Boling, Cox, Robinson
- **WORLD TRADE CENTER:**  
Representatives: Gleason

***BOARD REPRESENTATIVES (EXTERNAL)***

- **SANDAG TRANSPORTATION COMMITTEE:**  
Representatives: Boling (Primary)

**CHAIR'S REPORT:**

**PRESIDENT/CEO'S REPORT:**

**NON-AGENDA PUBLIC COMMENT:**

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

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

**CONSENT AGENDA (Items 1-14):**

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

**1. APPROVAL OF MINUTES:**

The Board is requested to approve minutes of prior meetings.

RECOMMENDATION: Approve the minutes of the February 1, 2018, regular meeting.

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

The Board is requested to accept the reports.

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

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

**3. AWARDED CONTRACTS, APPROVED CHANGE ORDERS FROM \_\_\_\_\_ THROUGH \_\_\_\_\_ AND REAL PROPERTY AGREEMENTS GRANTED AND ACCEPTED FROM \_\_\_\_\_ THROUGH \_\_\_\_\_:**

The Board is requested to receive the report.

RECOMMENDATION: Receive the report.

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

**4. MARCH 2018 LEGISLATIVE REPORT:**

The Board is requested to approve the report.

RECOMMENDATION: Adopt Resolution No. 2018-\_\_\_\_\_, approving the March 2018 Legislative Report.

**(Inter-Governmental Relations: Michael Kulis, Director)**

***CLAIMS***

**5. REJECT THE CLAIM OF SENAIT DESTA:**

The Board is requested to reject the claim.

RECOMMENDATION: Adopt Resolution No. 2018-\_\_\_\_\_, rejecting the claim of Senait Desta.

**(Legal: Amy Gonzalez, General Counsel)**

**6. REJECT THE CLAIM OF ROBERT BOBBETT:**

The Board is requested to reject the claim.

RECOMMENDATION: Adopt Resolution No. 2018-\_\_\_\_\_, rejecting the claim of Robert Bobbett.

**(Legal: Amy Gonzalez, General Counsel)**

**7. REJECT THE CLAIM OF DONNA KASHANI:**

The Board is requested to reject the claim.

RECOMMENDATION: Adopt Resolution No. 2018-\_\_\_\_\_, rejecting the claim of Donna Kashani.

**(Legal: Amy Gonzalez, General Counsel)**

***COMMITTEE RECOMMENDATIONS***

**8. FISCAL YEAR 2018 SECOND QUARTER ACTIVITIES REPORT AND AUDIT RECOMMENDATIONS ISSUED BY THE OFFICE OF THE CHIEF AUDITOR:**

The Board is requested to accept the report.

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

**(Chief Auditor: Mark A. Burchyett, Chief Auditor)**

## **CONTRACTS AND AGREEMENTS**

### **9. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE A SECOND AMENDMENT TO THE AGREEMENT WITH MEYERS NAVE:**

The Board is requested to approve the amendment.

RECOMMENDATION: Adopt Resolution No. 2018-\_\_\_\_, authorizing the President/CEO to execute a second amendment to the agreement for professional legal services with Meyers Nave extending the term for one year.

**(Legal: Amy Gonzalez, General Counsel)**

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

### **10. APPROVE THE FIRST AMENDMENT TO THE AGREEMENT WITH AECOM TECHNICAL SERVICES, INC., AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE THE AMENDMENT:**

The Board is requested to approve an amendment.

RECOMMENDATION: Adopt Resolution No. 2018-\_\_\_\_, approving the first amendment to the agreement with AECOM Technical Services, Inc., and authorizing the President/CEO to execute the amendment to provide Program Management/Construction Management services in support of the San Diego County Regional Airport Authority's Capital Improvement and Major Maintenance Programs, exercising the first option to extend the term of the agreement from April 23, 2018 to April 22, 2019, and increasing the current agreement amount of \$60,000,000 by \$8,000,000 for a new total agreement amount not-to-exceed \$68,000,000.

**(Facilities Development: Iraj Ghaemi, Director)**

### **11. AWARD A CONTRACT TO \_\_\_\_\_ FOR QUIETER HOME PROGRAM PHASE 9, GROUP 4, PROJECT NO. 380904 THIRTY-FOUR (34) NON-HISTORIC MULTI-FAMILY AND SINGLE UNITS ON NINETEEN (19) RESIDENTIAL PROPERTIES LOCATED EAST AND WEST OF THE AIRPORT:**

The Board is requested to award a contract.

RECOMMENDATION: Adopt Resolution No. 2018-\_\_\_\_, awarding a contract to\_\_\_\_\_. in the amount of \$\_\_\_\_\_ for Phase 9, Group 4, Project No. 380904, of the San Diego County Regional Airport Authority's ("Authority's") Quieter Home Program.

**(Planning & Environmental Affairs: Brendan Reed, Director)**

### **12. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE AN AGREEMENT WITH SERCO INC. TO PROVIDE RAMP CONTROL FACILITY SERVICES AT SAN DIEGO INTERNATIONAL AIRPORT:**

The Board is requested to approve an agreement.

RECOMMENDATION: Adopt Resolution No. 2018-\_\_\_\_, approving and authorizing the President/CEO to execute an agreement with Serco, Inc. to provide Ramp Control Facility Services for three (3) years with two (2) one-year options exercisable at the sole discretion of the President/CEO, in an amount not to exceed \$3,845,000.00.

**(Airside Operations: Dean Robbins, Manager)**

**13. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE TWO ON-CALL AIRSIDE/LANDSIDE ENGINEERING CONSULTANT SERVICES AGREEMENTS AT SAN DIEGO INTERNATIONAL AIRPORT:**

The Board is requested to approve agreements.

RECOMMENDATION: Adopt Resolution No. 2018-\_\_\_\_, approving and authorizing the President/CEO to execute an On-Call Airside/Landside Engineering Consultant Services Agreement with \_\_\_\_\_, and \_\_\_\_\_ for a term of three years, with the option for two one-year extensions, in an amount not-to-exceed \$10,000,000 each, and a maximum total aggregate amount not-to-exceed \$10,000,000, in support of the Capital Improvement and Major Maintenance Programs at San Diego International Airport.

**(Facilities Development: Iraj Ghaemi, Director)**

**14. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO EXECUTE A 12KV DISTRIBUTION SYSTEM OPERATIONS, MAINTENANCE AND REPAIRS SERVICES AGREEMENT:**

The Board is requested to approve an agreement.

RECOMMENDATION: Adopt Resolution No. 2018-\_\_\_\_, approving and authorizing the President/CEO to execute a 12kV Distribution System Operations, Maintenance and Repairs Services Agreement with Chula Vista Electric Company, 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 \$4,060,000, to provide 12kV distribution system operations, maintenance, and repair services at San Diego International Airport ("SDIA").

**(Facilities Management: David LaGuardia, Director)**

**PUBLIC HEARINGS:**

**OLD BUSINESS:**

**NEW BUSINESS:**

**15. ADOPTION OF REVISED BOARD POLICY 9.20 – AIRPORT NOISE ADVISORY COMMITTEE:**

The Board is requested to amend Board Policy 9.20.

RECOMMENDATION: Adopt Resolution No. 2018-\_\_\_\_, adopting the amendments of Authority Policy 9.20 – San Diego International Airport Noise Advisory Committee.

**(Planning & Environmental Affairs: Brendan Reed, Director)**

**CLOSED SESSION:**

**16. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:**

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

Name of Case: GGTW LLC v San Diego County Regional Airport Authority, et al., San Diego Superior Court Case No. 37-2016-00032646-CU-BC-CTL

- 17. 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. American Car Rental, Inc., San Diego Superior Court Case No. 37-2016-00024056-CL-BC-CTL
- 18. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:**  
(Paragraph (1) of subdivision (d) of Cal. Gov. Code §54956.9)  
Dryden Oaks, LLC v. San Diego County Regional Airport Authority, et al., San Diego Superior Court, North County, Case No. 37-2014-00004077-CU-EI-NC
- 19. CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION:**  
(Paragraph (1) of subdivision (d) of Cal. Gov. Code §54956.9)  
Name of Case: K.S.A.N. L.L.C v. San Diego County Regional Airport Authority, et al.  
San Diego Superior Court Case No. 37-2017-00024982-CU-NP-CTL
- 20. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:**  
(Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Cal. Gov. Code §54956.9)  
Investigative Order No. R9-2012-0009 by the California Regional Water Quality Control Board pertaining to an investigation of bay sediments at the Downtown Anchorage Area in San Diego.  
Number of potential cases: 1
- 21. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:**  
(Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Cal. Gov. Code §54956.9)  
Navy Boat Channel Environmental Remediation  
Number of potential cases: 1
- 22. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:**  
(Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Cal. Gov. Code §54956.9)  
Number of potential cases: 2
- 23. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION:**  
(Initiation of litigation pursuant to paragraph (4) of subdivision (d) of Cal. Gov. Code §54956.9)  
Number of cases: 1
- 24. CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION:**  
(Paragraph (1) of subdivision (d) of Cal. Gov. Code §54956.9)  
Name of Case: Future DB International, Inc. v. San Diego County Regional Airport Authority, et al.  
San Diego Superior Court Case No. 37-2018-00001531-CU-CR-CTL
- 25. PUBLIC EMPLOYEE APPOINTMENT:**  
Cal. Gov. Code §54957  
Title: Chief Auditor

**REPORT ON CLOSED SESSION:**

**GENERAL COUNSEL REPORT:**

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

**BOARD COMMENT:**

**ADJOURNMENT:**

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

- 1) Persons wishing to address the Board, ALUC, and Committees shall complete a "Request to Speak" form prior to the initiation of the portion of the agenda containing the item to be addressed (e.g., Public Comment and General Items). Failure to complete a form shall not preclude testimony, if permission to address the Board is granted by the Chair.
- 2) The Public Comment Section at the beginning of the agenda is limited to eighteen (18) minutes and is reserved for persons wishing to address the Board, ALUC, and Committees on any matter for which another opportunity to speak is not provided on the Agenda, and on matters that are within the jurisdiction of the Board. A second Public Comment period is reserved for general public comment later in the meeting for those who could not be heard during the first Public Comment period.
- 3) Persons wishing to speak on specific items listed on the agenda will be afforded an opportunity to speak during the presentation of individual items. Persons wishing to speak on specific items should reserve their comments until the specific item is taken up by the Board, ALUC and Committees. Public comment on specific items is limited to twenty (20) minutes – ten (10) minutes for those in favor and ten (10) minutes for those in opposition of an item. Each individual speaker will be allowed three (3) minutes, and applicants and groups will be allowed five (5) minutes.
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**Additional Meeting Information**

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**UPCOMING MEETING SCHEDULE**

<i>Date</i>	<i>Day</i>	<i>Time</i>	<i>Meeting Type</i>	<i>Location</i>
April	5	9:00 AM	Regular	Board Room

SAN DIEGO COUNTY  
REGIONAL AIRPORT AUTHORITY

Item 6

**DRAFT**  
**AIRPORT LAND USE COMMISSION**  
**AGENDA**

Thursday, March 1, 2018  
9:00 A.M. or immediately following the Board Meeting

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

**Board Members**

C. April Boling  
Chairman

Greg Cox  
Jim Desmond  
Mark Kersey  
Paul Robinson  
Michael Schumacher  
Mary Sessom  
Mark B. West

**Ex-Officio Board Members**

Cory Binns  
Col. Jason Woodworth

**President / CEO**

Kimberly J. Becker

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

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.

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**CALL TO ORDER:**

**PLEDGE OF ALLEGIANCE:**

**ROLL CALL:**

**NON-AGENDA PUBLIC COMMENT:**

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**CONSENT AGENDA (Items 1-2):**

The Consent Agenda contains items that are routine in nature and non-controversial. It also contains consistency determinations that have been deemed consistent or conditionally consistent. The matters listed under 'Consent Agenda' may be approved by one motion. Any Commission Member may remove an item for separate consideration. Items so removed will be heard before the scheduled New Business items, unless otherwise directed by the Chair.

**1. APPROVAL OF MINUTES:**

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

RECOMMENDATION: Approve the minutes of the February 1, 2018 regular meeting.

***CONSISTENCY DETERMINATIONS***

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

The Airport Land Use Commission is requested to receive a report of determinations of consistency with Airport Land Use Compatibility Plans issued by staff.

RECOMMENDATION: Receive the report.

**(Planning & Environmental Affairs: Brendan Reed)**

**PUBLIC HEARINGS:**

**OLD BUSINESS:**

**NEW BUSINESS:**

**COMMISSION COMMENT:**

**ADJOURNMENT:**

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

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- 6) After a public hearing or the public comment portion of the meeting has been closed, no person shall address the Board, ALUC, and Committees without first obtaining permission to do so.

**Additional Meeting Information**

**NOTE:** This information is available in alternative formats upon request. To request an Agenda in an alternative format, or to request a sign language or oral interpreter, or an Assistive Listening Device (ALD) for the meeting, please telephone the Authority Clerk’s Office at (619) 400-2400 at least three (3) working days prior to the meeting to ensure availability.

For your convenience, the agenda is also available to you on our website at [www.san.org](http://www.san.org).

**For those planning to attend the Board meeting, parking is available in the public parking lot located directly in front of the Administration Building. Bring your ticket to the third floor receptionist for validation.**

**You may also reach the Administration Building by using public transit via the San Diego Metropolitan Transit System, Route 992. The MTS bus stop at Terminal 1 is a very short walking distance from the Administration Building. ADA paratransit operations will continue to serve the Administration Building as required by Federal regulation. For MTS route, fare and paratransit information, please call the San Diego MTS at (619) 233-3004 or 511. For other Airport related ground transportation questions, please call (619) 400- 2685.**

**UPCOMING MEETING SCHEDULE**

<i>Date</i>	<i>Day</i>	<i>Time</i>	<i>Meeting Type</i>	<i>Location</i>
April	5	9:00 AM	Regular	Board Room

**Item 7**

**APPROVE AND AUTHOROIZE THE  
PRESIDENT/CEO TO EXECUTE A SECOND  
AMENDMENT TO AN EXISTING REVOLVING  
LINE OF CREDIT WITH U.S. BANK NATIONAL  
ASSOCIATION**

**THE MATERIALS WILL BE PROVIDED  
TO THE BOARD PRIOR TO THE  
MEETING**