

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.

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 15th 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
Current assets:		
Cash and investments ⁽¹⁾	\$ 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
Total current assets	106,029,985	103,413,844
Cash designated for capital projects and other ⁽¹⁾	27,194,620	22,205,496
Restricted assets:		
Cash and investments:		
Bonds reserve ⁽¹⁾	60,779,648	57,872,255
Passenger facility charges and interest unapplied ⁽¹⁾	75,028,942	68,552,848
Customer facility charges and interest unapplied ⁽¹⁾	42,741,813	33,773,544
SBD Bond Guarantee ⁽¹⁾	4,000,000	4,000,000
Bond proceeds held by trustee ⁽¹⁾	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
Total restricted assets	554,379,762	316,908,355
Noncurrent assets:		
Capital assets:		
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
	2,592,828,548	2,403,681,172
Less accumulated depreciation	(951,579,481)	(866,003,924)
Total capital assets, net	1,641,249,067	1,537,677,248
Other assets:		
Notes receivable - long-term portion	32,213,914	34,071,634
Investments-long-term portion ⁽¹⁾	171,663,185	177,532,994
Security deposit	349,943	349,943
Total other assets	204,227,042	211,954,571
Deferred outflows of resources:		
Deferred pension contributions	6,191,382	5,668,195
Other deferred pension outflows	15,047,685	288,051
Total assets and deferred outflows of resources	\$ 2,554,319,543	\$ 2,198,115,760

⁽¹⁾ 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
Current liabilities:		
Accounts payable and accrued liabilities	\$ 62,801,225	\$ 29,271,715
Deposits and other current liabilities	10,386,982	8,251,333
Total current liabilities	73,188,207	37,523,048
Current liabilities - payable from restricted assets:		
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
Total liabilities payable from restricted assets	23,686,836	25,206,224
Long-term liabilities:		
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
Total long-term liabilities	1,648,363,491	1,340,418,569
Total liabilities	1,745,238,534	1,403,147,841
Deferred inflows of resources:		
Deferred pension inflows	3,506,867	1,807,420
Total liabilities and deferred inflows of resources	\$ 1,748,745,401	\$ 1,404,955,261
Net Position:		
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
Total Net Position	\$ 805,574,142	\$ 793,160,499

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
Operating revenues:					
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
Total operating revenues	20,236,434	21,031,967	795,533	4%	20,111,359
Operating expenses:					
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
Total operating expenses	14,023,105	14,968,091	(944,986)	(7)%	13,180,723
Depreciation	8,543,782	8,543,782	-	-	7,898,484
Operating income (loss)	(2,330,453)	(2,479,906)	(149,453)	(6)%	(967,848)
Nonoperating revenue (expenses):					
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
Nonoperating revenue, net	(640,510)	314	640,824	100%	1,434,700
Change in net position before capital grant contributions	(2,970,963)	(2,479,592)	491,371	17%	466,852
Capital grant contributions	821,250	2,630,962	1,809,712	220%	1,028,681
Change in net position	\$ (2,149,713)	\$ 151,370	\$ 2,301,083	107%	\$ 1,495,533

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
Operating revenues:					
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
Total operating revenues	149,718,722	154,375,408	4,656,686	3%	146,274,691
Operating expenses:					
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
Total operating expenses	97,695,616	93,691,274	4,004,342	4%	90,846,952
Depreciation	57,370,236	57,370,236	-	-	53,544,280
Operating income (loss)	(5,347,130)	3,313,898	8,661,028	-	1,883,459
Nonoperating revenue (expenses):					
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)
Nonoperating revenue, net	6,021,869	12,074,837	6,052,968	101%	12,358,004
Change in net position before capital grant contributions	674,739	15,388,735	14,713,996	2181%	14,241,463
Capital grant contributions	3,500,000	7,012,376	3,512,376	100%	1,245,980
Change in net position	\$ 4,174,739	\$ 22,401,111	\$ 18,226,372	437%	\$ 15,487,443



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

Print Date: 2/7/2018
 Print Time: 2:15:19PM
 Report ID: GL0012

	Month to Date				Year to Date					
	Budget	Actual	Variance		Budget	Actual	Variance			
			Favorable (Unfavorable)	Percent			Favorable (Unfavorable)	Percent		
Landing Fees										
41112 - Landing Fees - Signatory	\$2,153,721	\$2,230,477	\$76,757	4	\$16,123,994	\$16,429,067	\$305,073	2	\$16,143,376	(197,110)
41113 - Landing Fee Rebate	0	0	0	0	(53,283)	(46,220)	7,063	13		
Total Landing Fees	2,153,721	2,230,477	76,757	4	16,070,711	16,382,847	312,136	2	15,946,266	
Aircraft Parking Fees										
41150 - Terminal Aircraft Parking	216,391	226,455	10,064	5	1,514,738	1,575,119	60,381	4	1,458,635	
41155 - Remote Aircraft Parking	35,226	40,259	5,032	14	246,585	291,875	45,290	18	237,458	
Total Aircraft Parking Fees	251,618	266,713	15,096	6	1,761,324	1,866,994	105,671	6	1,696,093	
Building and Other Rents										
41210 - Terminal Rent	4,826,451	4,788,809	(37,642)	(1)	33,808,046	34,084,779	276,733	1	31,548,308	
41215 - Federal Inspection Services	62,134	74,573	12,439	20	542,492	560,941	18,449	3	490,087	
Total Building and Other Rents	4,888,585	4,863,382	(25,202)	(1)	34,350,537	34,645,720	295,182	1	32,038,395	
Security Surcharge										
41310 - Airside Security Charges	660,928	660,149	(779)	0	4,638,234	4,638,787	552	0	4,286,071	
41320 - Terminal Security Charge	2,076,140	2,076,265	125	0	14,563,930	14,565,058	1,128	0	13,106,559	
Total Security Surcharge	2,737,068	2,736,414	(654)	0	19,202,164	19,203,845	1,680	0	17,392,630	
CUPPS Support Charges										
41400 - CUPPS Support Charges	116,784	116,304	(480)	0	817,488	818,364	876	0	724,502	
Total CUPPS Support Charges	116,784	116,304	(480)	0	817,488	818,364	876	0	724,502	
Other Aviation Revenue										
43100 - Fuel Franchise Fees	14,811	12,668	(2,143)	(14)	115,515	109,036	(6,479)	(6)	113,915	
43105 - New Capital Recovery	0	0	0	0	0	0	0	0	832,657	
Total Other Aviation Revenue	14,811	12,668	(2,143)	(14)	115,515	109,036	(6,479)	(6)	946,572	
Non-Airline Terminal Rents										
45010 - Terminal Rent - Non-Airline	131,793	184,276	52,483	40	925,964	1,141,961	215,997	23	894,680	
Total Non-Airline Terminal Rents	131,793	184,276	52,483	40	925,964	1,141,961	215,997	23	894,680	

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	Month to Date				Year to Date							
	Budget	Actual	Variance		Budget	Actual	Variance					
			Favorable (Unfavorable)	Percent			Favorable (Unfavorable)	Percent				
Concession Revenue												
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	\$0	0
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	\$0	0
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	\$0	0
45114 - Term Concessions Space Rents	72,689	77,915	5,227	7	508,823	523,198	14,376	3	508,134	508,134	\$0	0
45115 - Term Concessions Cost Recovery	126,328	123,752	(2,576)	(2)	887,958	866,463	(21,495)	(2)	595,878	595,878	\$0	0
45116 - Rec Distr Center Cost Recovery	135,036	134,044	(993)	(1)	911,259	907,406	(3,853)	0	875,964	875,964	\$0	0
45117 - Concessions Marketing Program	53,212	48,584	(4,628)	(9)	433,342	388,269	(45,074)	(10)	355,001	355,001	\$0	0
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	\$0	0
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	\$0	0
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	\$0	0
Total Concession Revenue	4,450,095	4,937,361	487,265	11	35,448,659	37,290,845	1,842,186	5	35,663,538	35,663,538	\$0	0
Parking and Ground Transportat												
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	\$0	0
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	\$0	0
45240 - Ground Transportation Pe	78,781	20,273	(58,508)	(74)	145,923	109,303	(36,620)	(25)	582,332	582,332	\$0	0
45250 - Citations	15,412	19,601	4,189	27	107,884	140,980	33,096	31	118,953	118,953	\$0	0
Total Parking and Ground Transportat	3,804,808	3,906,528	101,720	3	28,899,123	29,986,771	1,087,649	4	29,166,096	29,166,096	\$0	0
Ground Rentals												
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	\$0	0
Total Ground Rentals	1,622,697	1,642,401	19,704	1	11,676,045	11,807,780	131,735	1	10,794,367	10,794,367	\$0	0
Grant Reimbursements												
45410 - TSA Reimbursements	0	24,800	24,800	0	0	172,000	172,000	0	172,000	172,000	\$0	0
45420 - Planning Grants	0	0	0	0	0	156,943	156,943	0	0	0	\$0	0
Total Grant Reimbursements	0	24,800	24,800	0	0	328,943	328,943	0	172,000	172,000	\$0	0

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	Budget	Actual	Variance		Budget	Actual	Variance		
			Favorable (Unfavorable)	Percent			Favorable (Unfavorable)	Percent	
			Prior Year Actual			Prior Year Actual			
Other Operating Revenue									
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
Total Other Operating Revenue	64,456	110,642	46,187	72	451,190	792,302	341,111	76	839,551
Total Operating Revenue	20,236,435	21,031,967	795,532	4	149,718,720	154,375,407	4,656,687	3	146,274,690
Personnel Expenses									
Salaries									
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
Total Salaries	2,952,568	2,687,983	264,585	9	20,178,915	18,615,082	1,563,833	8	18,496,641
52110 - Overtime	55,100	55,801	(700)	(1)	411,847	355,951	55,896	14	403,921

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Print Time: 2:15:19PM
Report ID: GL0012

	Month to Date				Year to Date				
	Budget	Actual	Variance		Budget	Actual	Variance		
			Favorable (Unfavorable)	Percent			Favorable (Unfavorable)	Percent	
Benefits									
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
Total Benefits	1,630,027	3,566,871	(1,936,844)	(119)	9,643,862	10,655,447	(1,011,585)	(10)	8,529,351
Cap Labor/Burden/OH Recharge									
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)
Total Cap Labor/Burden/OH Recharge	(484,744)	(416,952)	(67,792)	(14)	(3,490,158)	(3,161,220)	(328,938)	(9)	(2,721,213)
QHP Labor/Burden/OH Recharge									
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)
Total QHP Labor/Burden/OH Recharge	(55,161)	(51,101)	(4,060)	(7)	(397,161)	(303,611)	(93,550)	(24)	(166,752)
MM&JS Labor/Burden/OH Recharge									
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
Total MM&JS Labor/Burden/OH Recharge	0	(20,860)	20,860	0	0	(6,476)	6,476	0	2,500

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	Variance		Variance		Variance		Variance			
	Budget	Actual	Favorable (Unfavorable)	Percent	Prior Year Actual	Budget	Actual	Favorable (Unfavorable)	Percent	
Total Personnel Expenses	4,097,789	5,821,741	(1,723,952)	(42)	3,625,895	26,347,304	26,155,172	192,132	1	24,544,448
Non-Personnel Expenses										
Contract Services										
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)
Total Contract Services	3,780,245	3,455,157	325,088	9	3,554,493	26,672,918	25,552,634	1,120,284	4	25,379,651
Safety and Security										
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
Total Safety and Security	2,429,874	2,441,227	(11,353)	0	2,221,765	17,425,164	17,065,423	359,741	2	15,570,216
Space Rental										
62100 - Rent	850,014	850,005	9	0	849,963	5,945,252	5,945,427	(175)	0	5,944,893
Total Space Rental	850,014	850,005	9	0	849,963	5,945,252	5,945,427	(175)	0	5,944,893
Utilities										
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)
Total Utilities	930,510	933,194	(2,683)	0	991,039	7,350,502	7,229,028	121,475	2	6,590,909

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

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	Budget	Actual	Variance		Budget	Actual	Variance		
			Favorable (Unfavorable)	Percent			Favorable (Unfavorable)	Percent	
			Prior Year Actual				Prior Year Actual		
Employee Development and Suppo									
66120 - Awards - Service	\$5,091	\$4,811	\$280	6	\$35,962	\$21,676	\$14,286	40	\$47,982
66130 - Book & Periodicals	2,562	3,401	(839)	(33)	22,601	27,046	(4,446)	(20)	17,437
66220 - Permits/Certificates/Lic	17,412	2,685	14,727	85	136,387	113,124	23,263	17	108,041
66260 - Recruiting	2,181	1,498	683	31	83,086	107,908	(24,822)	(30)	7,671
66280 - Seminars & Training	42,015	10,911	31,104	74	228,370	124,927	103,443	45	202,558
66290 - Transportation	12,468	11,685	783	6	89,544	76,602	12,942	14	82,370
66299 - OH Contra	(4,927)	(1,139)	(3,787)	(77)	(34,857)	(21,270)	(13,587)	(39)	(16,943)
66305 - Travel-Employee Developm	18,533	10,222	8,311	45	141,340	142,057	(717)	(1)	138,489
66310 - Tuition	3,333	1,922	1,411	42	28,333	29,007	(673)	(2)	17,623
66320 - Uniforms	2,095	7,427	(5,332)	(254)	41,488	50,138	(8,651)	(21)	25,264
Total Employee Development and Suppo	100,764	53,421	47,343	47	772,253	671,214	101,039	13	630,493
Business Development									
66100 - Advertising	41,329	37,866	3,463	8	285,329	420,749	(135,420)	(47)	462,067
66110 - Allowance for Bad Debts	0	0	0	0	5,000	(5,734)	10,734	215	(3,910)
66200 - Memberships & Dues	26,064	95,321	(69,257)	(266)	247,428	266,727	(19,300)	(8)	221,751
66230 - Postage & Shipping	1,725	973	752	44	12,635	10,030	2,605	21	9,955
66240 - Promotional Activities	115,183	51,460	63,722	55	802,522	799,516	3,006	0	300,465
66250 - Promotional Materials	1,303	1,323	(19)	(1)	15,728	23,107	(7,378)	(47)	56,964
66300 - Travel-Business Developm	14,239	13,260	979	7	113,500	94,580	18,920	17	121,926
Total Business Development	199,843	200,203	(360)	0	1,482,143	1,608,975	(126,833)	(9)	1,169,218
Equipment Rentals and Repairs									
66140 - Computer Licenses & Agre	56,575	27,841	28,734	51	189,125	100,763	88,362	47	174,712
66150 - Equipment Rental/Leasing	31,913	31,454	459	1	142,099	153,132	(11,033)	(8)	158,323
66160 - Tenant Improvements	60,000	36,191	23,809	40	475,000	313,853	161,147	34	267,695
66270 - Repairs - Office Equipme	163,225	139,471	23,754	15	1,272,099	1,193,305	78,794	6	1,311,687
66279 - OH Contra	(6,337)	(1,366)	(4,972)	(78)	(128,796)	(91,199)	(37,597)	(29)	(96,028)
Total Equipment Rentals and Repairs	305,375	233,591	71,784	24	1,949,527	1,669,853	279,673	14	1,816,389
Total Non-Personnel Expenses	9,925,314	9,146,344	778,970	8	71,348,311	67,536,101	3,812,210	5	66,302,507
Total Departmental Expenses before	14,023,103	14,968,085	(944,982)	(7)	97,695,616	93,691,274	4,004,342	4	90,846,955

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	
Interest Income									
71310 - Interest - Investments	\$614,814	\$392,457	\$(222,357)	(36)	\$4,247,486	\$3,408,430	\$(839,056)	(20)	\$2,539,226
71340 - Interest - Note Receivab	159,584	159,584	0	0	1,121,135	1,121,135	0	0	1,177,161
71350 - Interest - Other	0	0	0	0	0	(1,695)	(1,695)	0	4,105
71361 - Interest Income - 2010 Bonds	0	104,103	104,103	0	0	424,083	424,083	0	306,785
71363 - Interest Income - 2013 Bonds	0	51,528	51,528	0	0	288,079	288,079	0	216,788
71364 - Interest Income - 2017 Bond A	0	120,000	120,000	0	0	681,440	681,440	0	0
71365 - Interest Income - 2014 Bond A	0	72,524	72,524	0	0	283,585	283,585	0	198,544
Total Interest Income	774,397	900,196	125,799	16	5,368,621	6,205,055	836,435	16	4,442,610
Interest income BAB's rebate									
71362 - BAB interest rebate	388,017	388,849	833	0	2,716,116	2,721,944	5,829	0	2,711,453
Total Interest income BAB's rebate	388,017	388,849	833	0	2,716,116	2,721,944	5,829	0	2,711,453
Interest Expense									
71411 - Interest Expense- 2010 Bonds	(2,521,646)	(2,521,646)	0	0	(17,651,520)	(17,651,520)	0	0	(17,917,812)
71412 - Interest Expense 2013 Bonds	(1,521,979)	(1,521,979)	0	0	(10,653,854)	(10,653,854)	0	0	(10,704,138)
71413 - Interest Expense 2014 Bond A	(1,361,768)	(1,361,768)	0	0	(9,532,373)	(9,532,373)	0	0	(9,532,373)
71414 - Interest Expense 2017 Bond A	(1,250,229)	(1,211,442)	38,788	3	(7,501,375)	(7,187,887)	313,488	4	0
71420 - Interest Expense-Variable Debt	(38,953)	(45,044)	(6,090)	(16)	(272,673)	(328,114)	(55,441)	(20)	(235,297)
71430 - LOC Fees - C/P	(34,724)	(24,638)	10,086	29	(352,044)	(257,704)	94,340	27	(187,223)
71450 - Trustee Fee Bonds	(7,933)	0	7,933	100	(15,867)	(1,050)	14,817	93	(10,350)
71451 - Program Fees - Variable Debt	0	0	0	0	(5,000)	(3,300)	1,700	34	0
71458 - Capitalized Interest	0	544,911	544,911	0	0	3,757,580	3,757,580	0	3,192,306
71460 - Interest Expense - Other	0	0	0	0	(1,989,435)	(1,477,723)	511,712	26	(15,000)
71461 - Interest Expense - Cap Leases	(54,332)	(54,332)	0	0	(383,270)	(383,270)	0	0	(394,461)
Total Interest Expense	(6,791,564)	(6,195,937)	595,627	9	(48,357,411)	(43,719,214)	4,638,196	10	(35,804,347)
Amortization									
69210 - Amortization - Premium	337,950	489,368	151,419	45	2,379,540	3,285,364	905,824	38	2,433,840
Total Amortization	337,950	489,368	151,419	45	2,379,540	3,285,364	905,824	38	2,433,840

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			Prior Year Actual	Prior Year Actual	
Other Non-Operating Income (Expense)									
71510 - Legal Settlement Income	\$0	\$0	\$0	\$0	\$0	\$27,316	\$0	\$0	\$0
71530 - Gain/Loss On Investments	0	(1,372,387)	(1,372,387)	34,053	0	(3,194,600)	(3,194,600)	(2,222,485)	(2,222,485)
71540 - Discounts Earned	0	0	0	0	0	5,560	5,560	10,994	10,994
71610 - Legal Settlement Expense	(1,000)	0	1,000	0	(5,000)	0	5,000	100	0
71620 - Other non-operating revenue (e	0	4,010	4,010	39,362	0	33,784	33,784	0	80,277
71630 - Other Non-Operating Expe	0	0	0	2,000	0	(12,719)	(12,719)	0	2,000
73300 - DMJM and Auth OH Clearin	0	0	0	0	0	0	0	0	0
Total Other Non-Operating Income (Expense)	(1,000)	(1,368,377)	(1,367,377)	75,415	(5,000)	(3,140,660)	(3,135,660)	(62,713)	(2,129,214)
Total Non-Operating Revenue/(Expense)	(640,513)	314	640,827	(1,434,700)	6,021,868	12,074,835	6,052,967	(101)	(12,358,004)
Capital Grant Contribution									
72100 - AIP Grants	821,250	2,630,962	1,809,712	1,028,681	3,500,000	7,012,376	3,512,376	100	1,245,980
Total Capital Grant Contribution	821,250	2,630,962	1,809,712	1,028,681	3,500,000	7,012,376	3,512,376	100	1,245,980
Total Expenses Net of Non-Operating Revenue/ (Expense)	22,386,148	20,880,591	1,505,557	18,615,823	145,543,983	131,974,298	13,569,685	9	130,787,251
Net Income/(Loss)	(2,149,713)	151,376	2,301,089	1,495,535	4,174,737	22,401,109	18,226,372	437	15,487,438
Equipment Outlay									
73200 - Equipment Outlay Expendi	(155,000)	(49,050)	105,950	(113,713)	(586,000)	(191,842)	394,158	67	(1,593,024)
73299 - Capitalized Equipment Co	0	49,050	49,050	113,713	0	191,842	191,842	0	1,593,024
Total Equipment Outlay	(155,000)	0	155,000	0	(586,000)	0	586,000	100	0



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

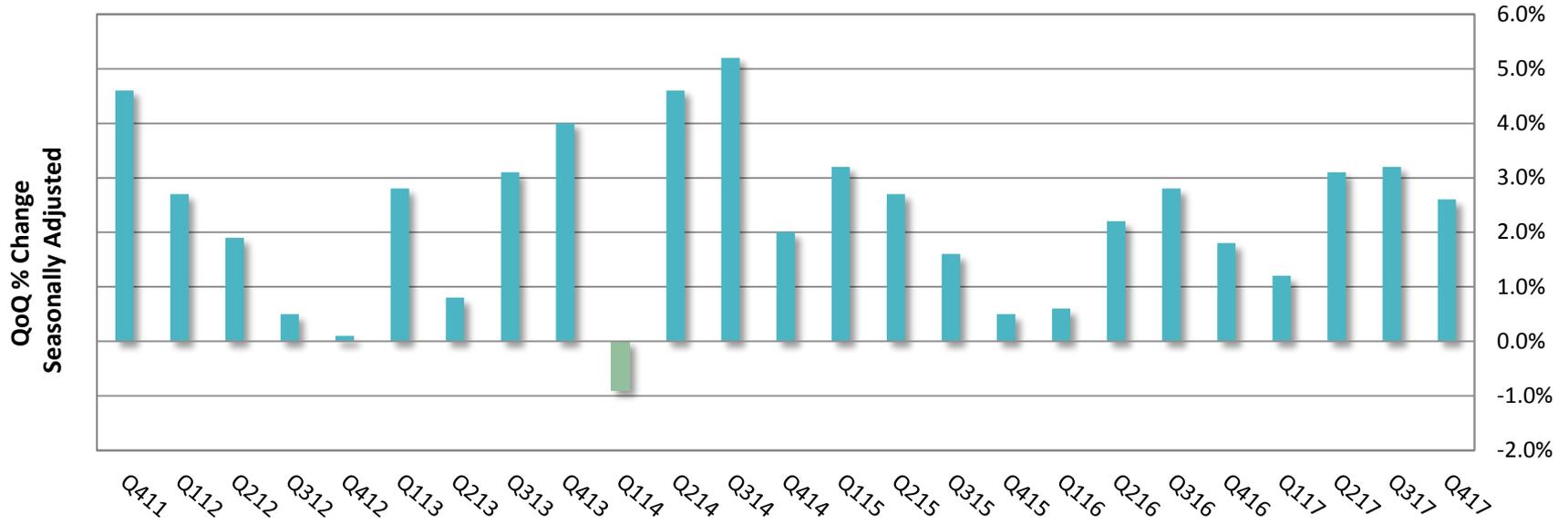
Senior Director, Finance & Asset Management

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.

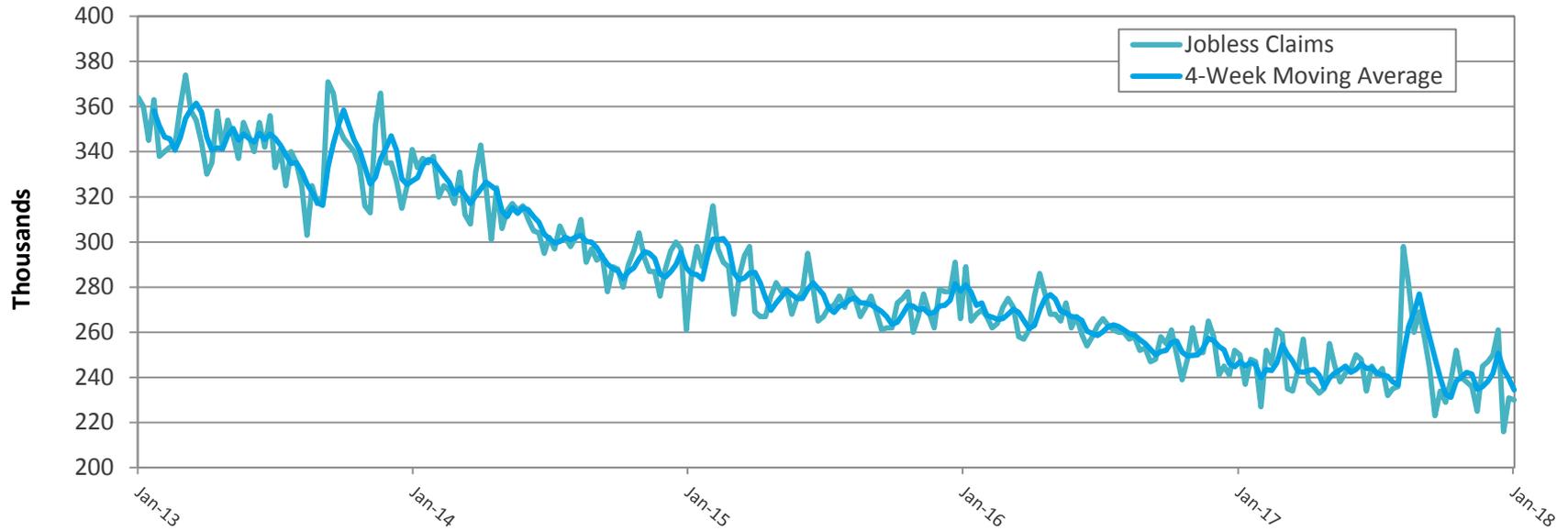
U.S. Gross Domestic Product (QoQ)
Fourth Quarter 2011 – Fourth Quarter 2017



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.

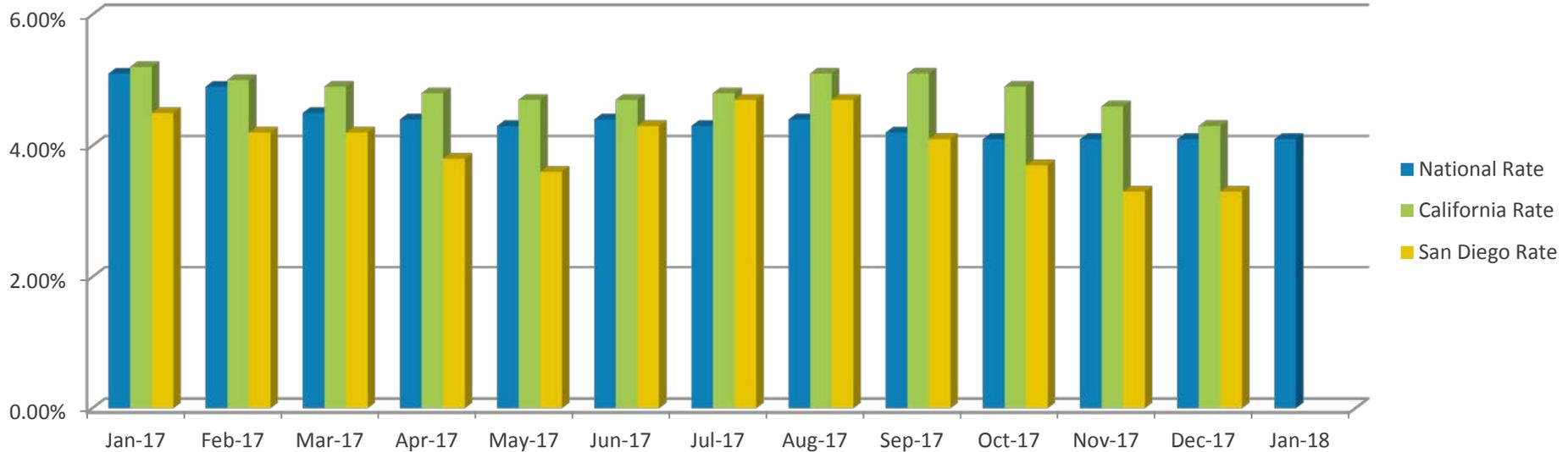
Initial Jobless Claims and 4-Week Moving Average
January 25, 2013 – January 26, 2018



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.

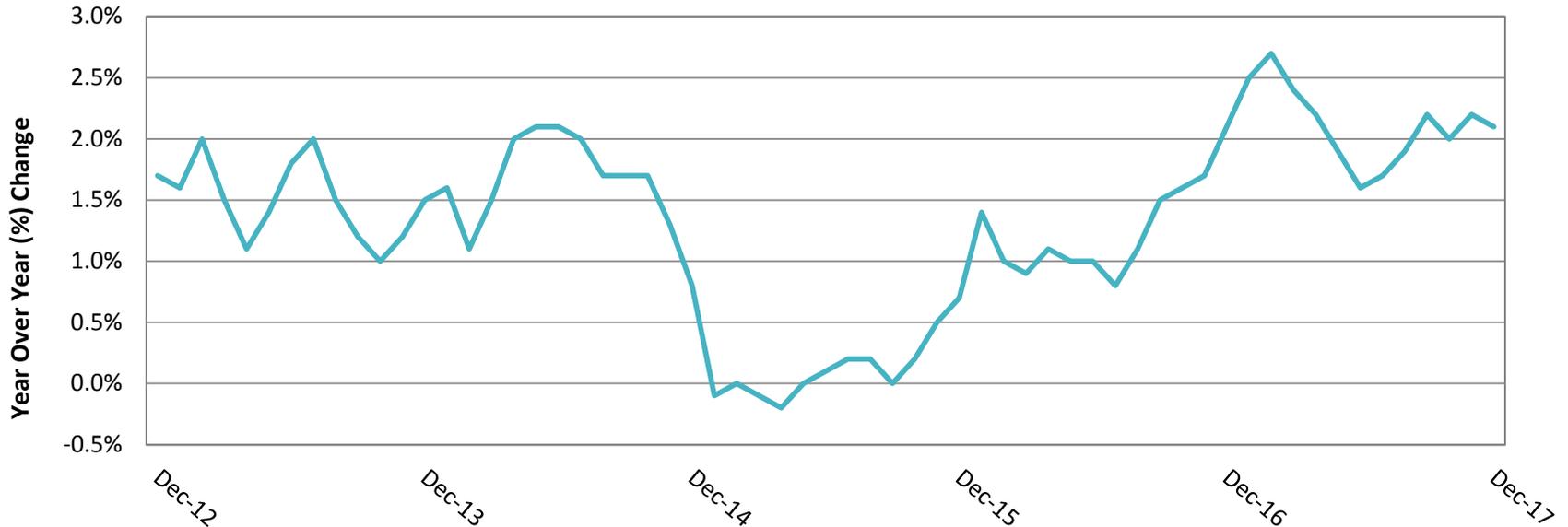
Unemployment Rates



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.

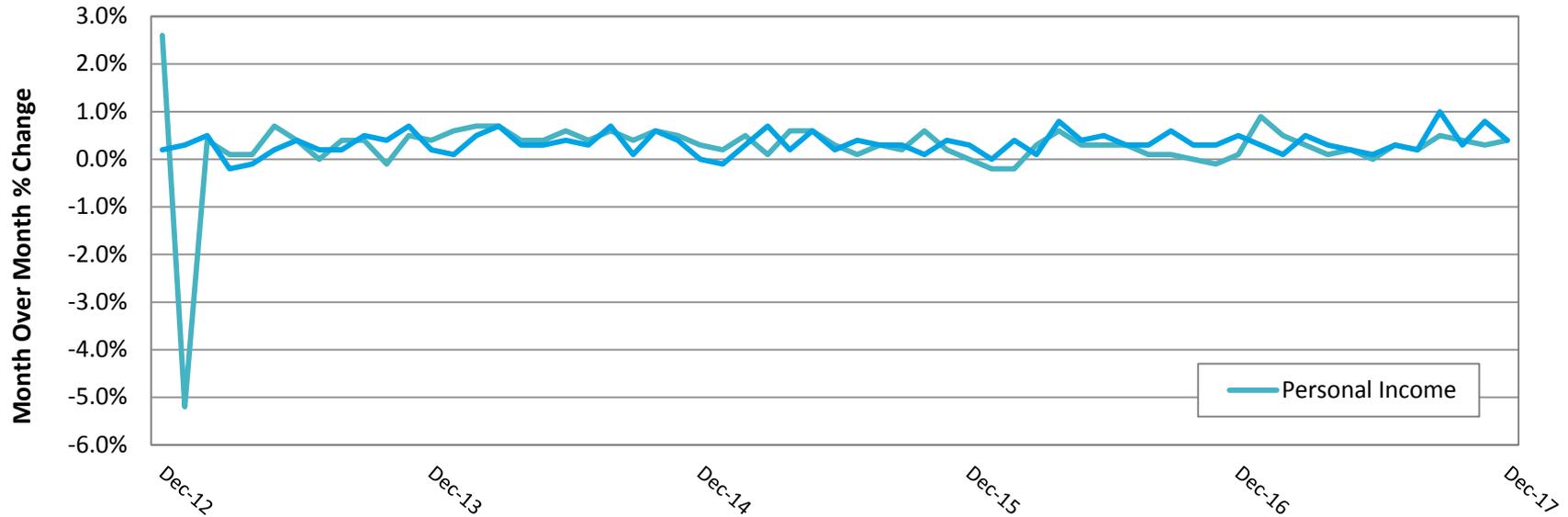
Consumer Price Index (YoY%)
December 2012 – December 2017



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.

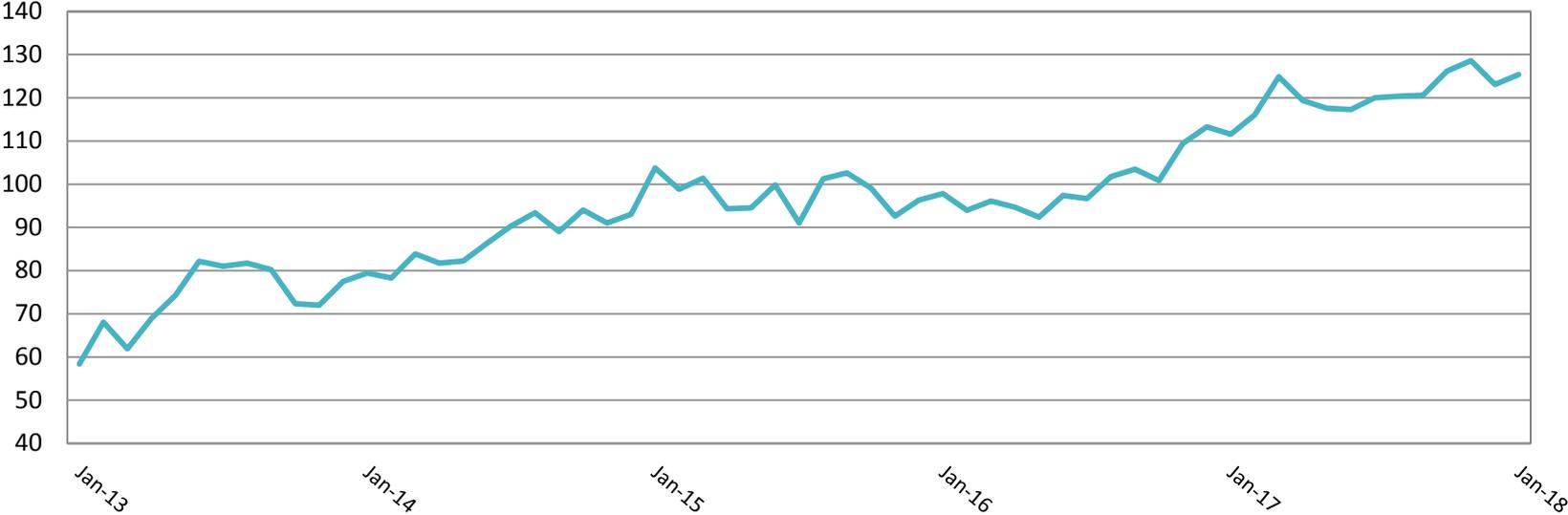
Personal Income and Spending (MoM%)
December 2012 – December 2017



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.

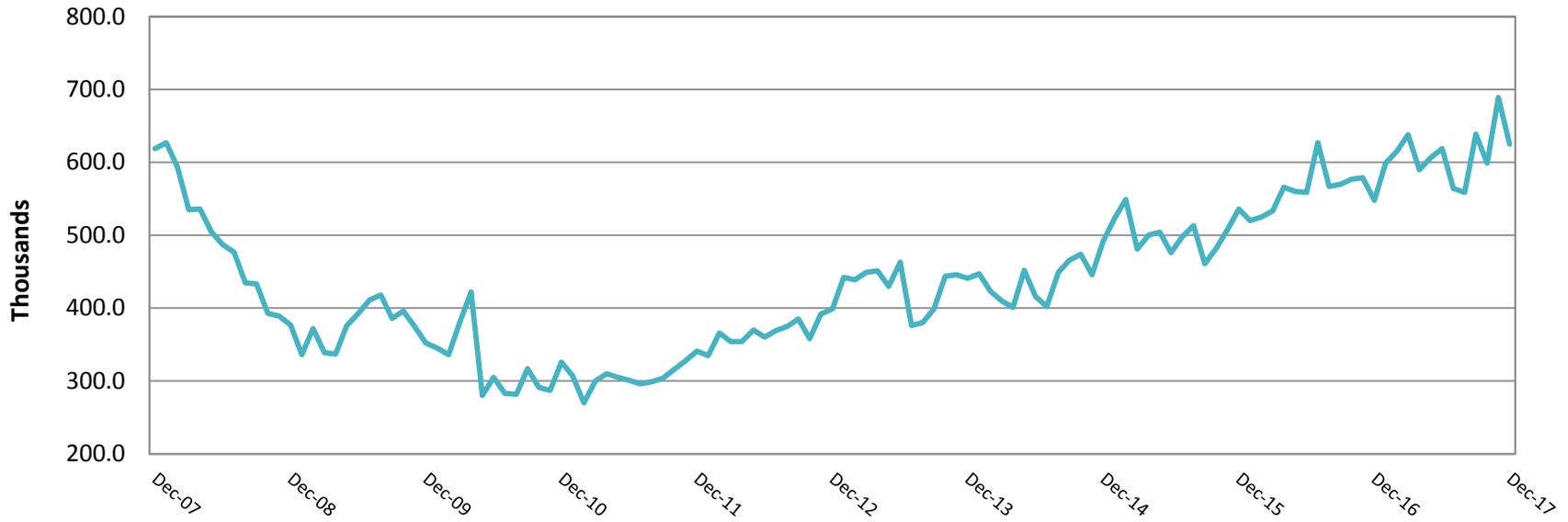
U.S. Existing Home Sales (MoM)
December 2007 – December 2017



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.

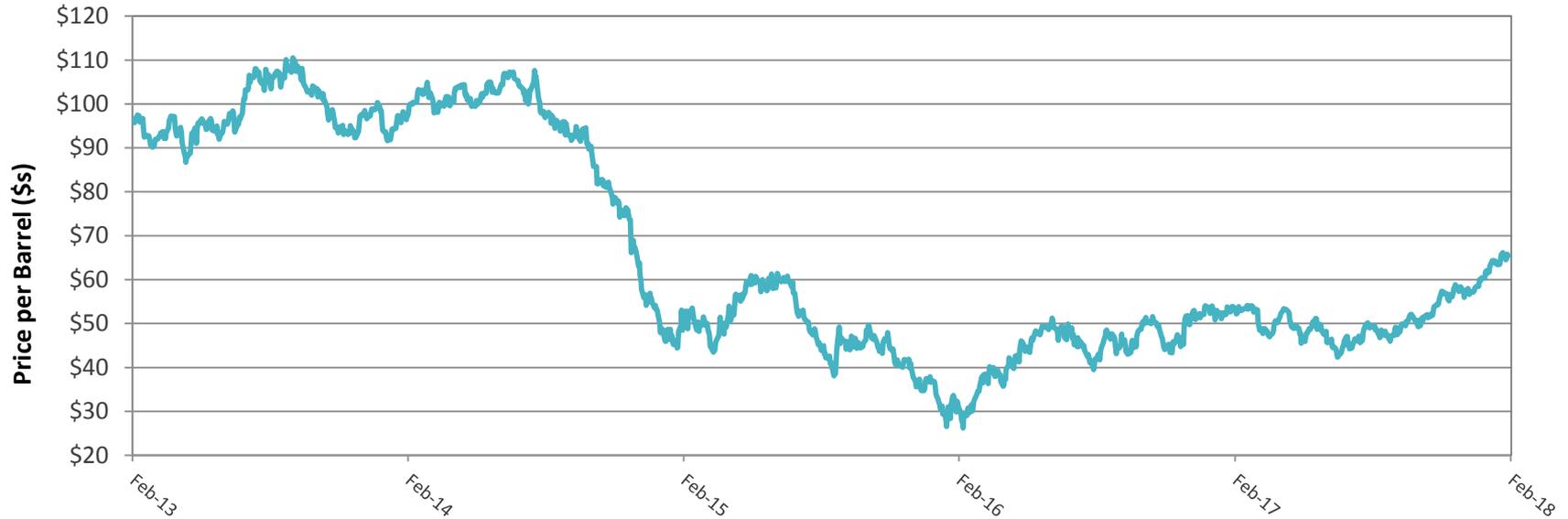
U.S. New Home Sales
December 2007 – December 2017



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



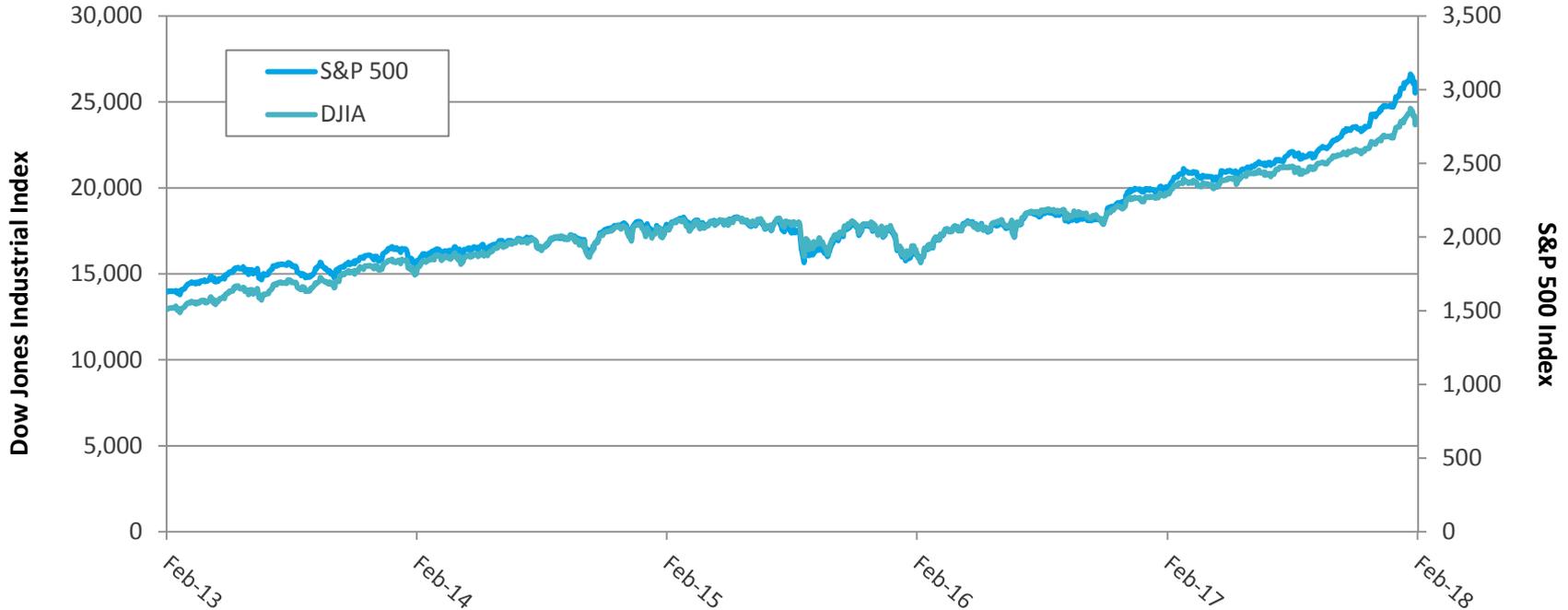
Source: Bloomberg



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.

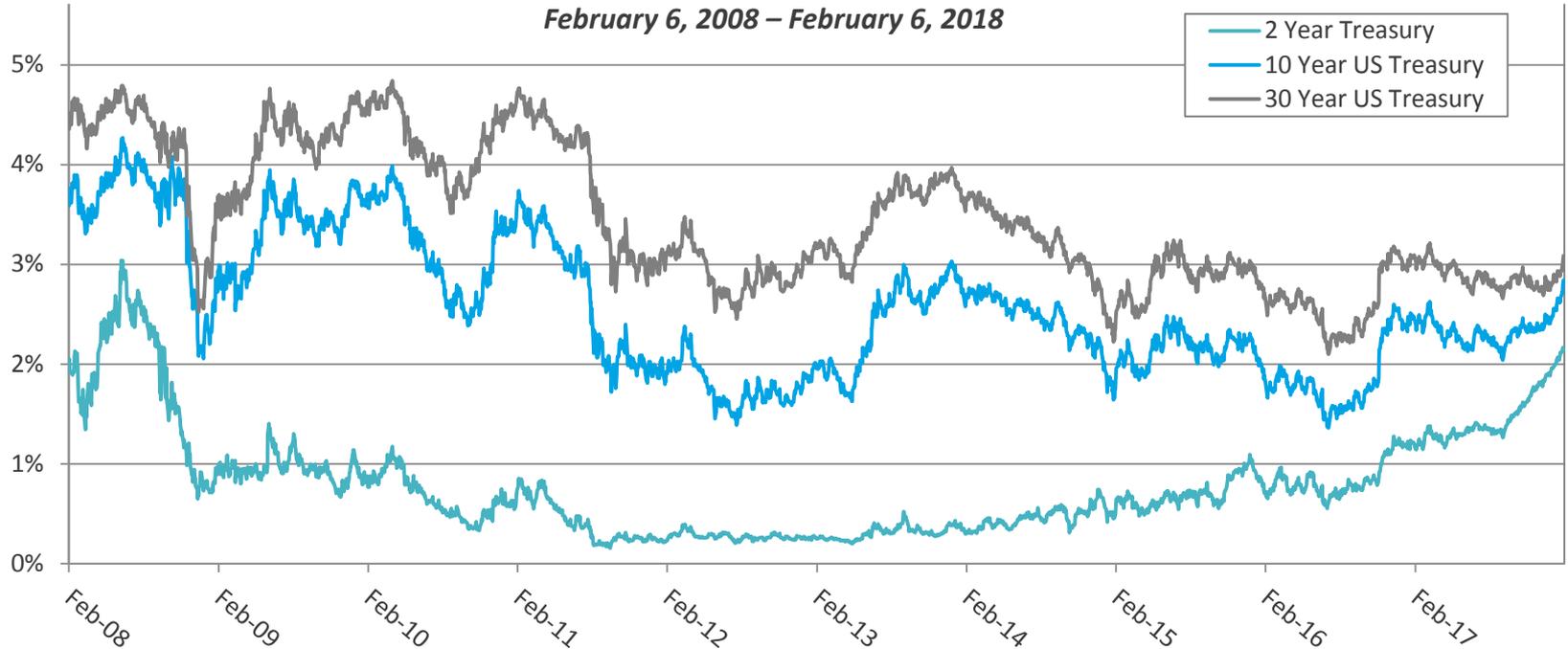
Dow Jones Industrial Average (DJIA) and S&P 500 Indices
February 6, 2013 – February 6, 2018



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.

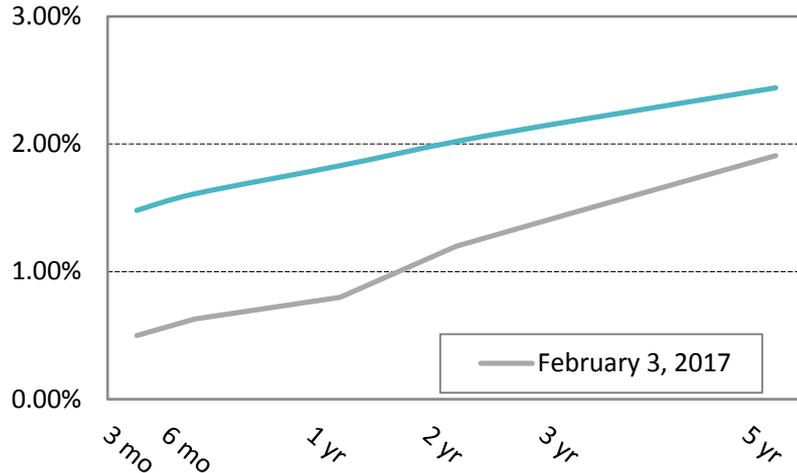
2-year, 10-year and 30-year U.S. Treasury Yields
February 6, 2008 – February 6, 2018



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

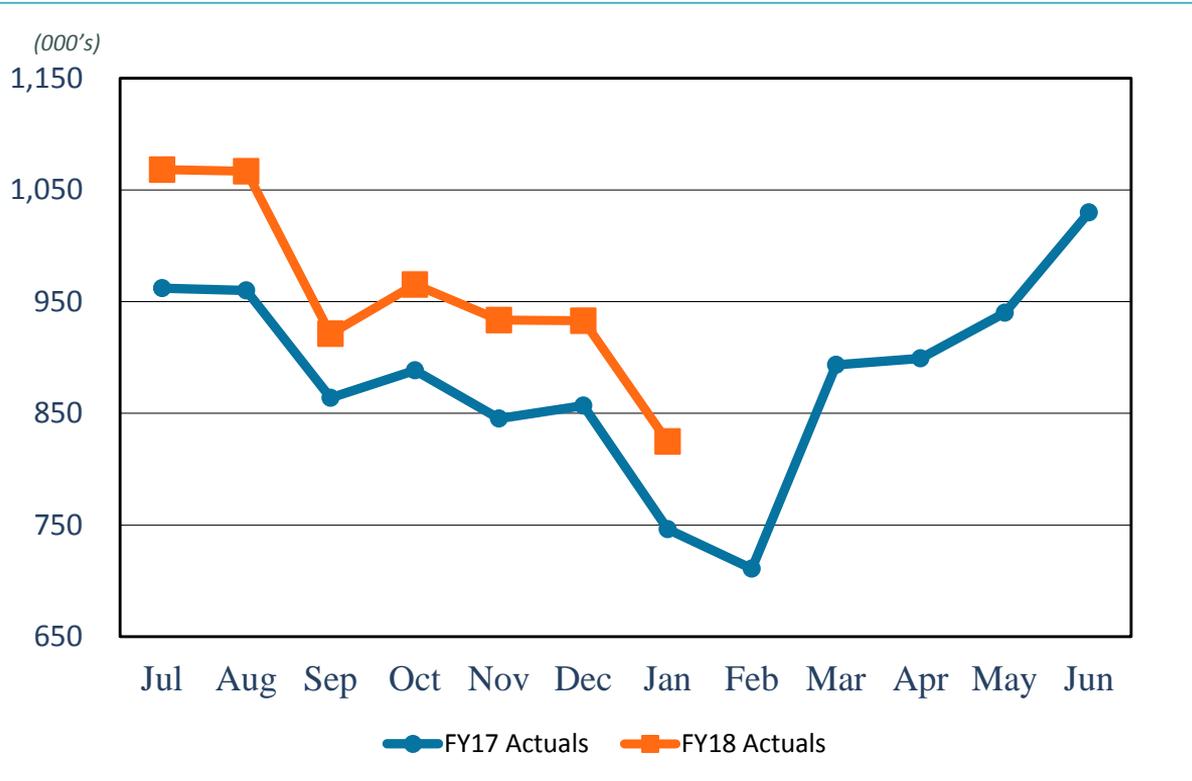


	2/3/17	2/5/18	Change
3-Mo.	0.50%	1.48%	0.98%
6-Mo.	0.63%	1.61%	0.99%
1-Yr.	0.80%	1.83%	1.03%
2-Yr.	1.20%	2.02%	0.83%
3-Yr.	1.46%	2.18%	0.72%
5-Yr.	1.91%	2.44%	0.53%
10-Yr.	2.47%	2.71%	0.24%
30-Yr.	3.09%	3.01%	(0.08%)



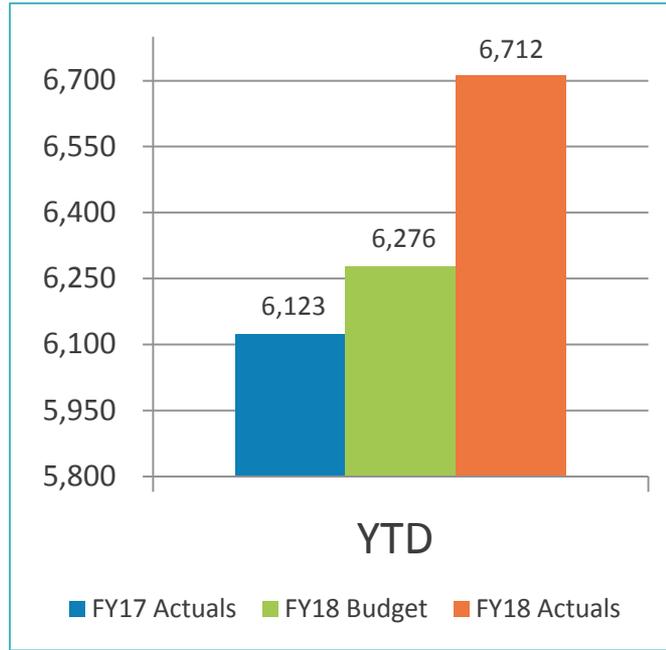
Revenue & Expenses (Unaudited) For the Month Ended January 31, 2018 and 2017

Enplanements

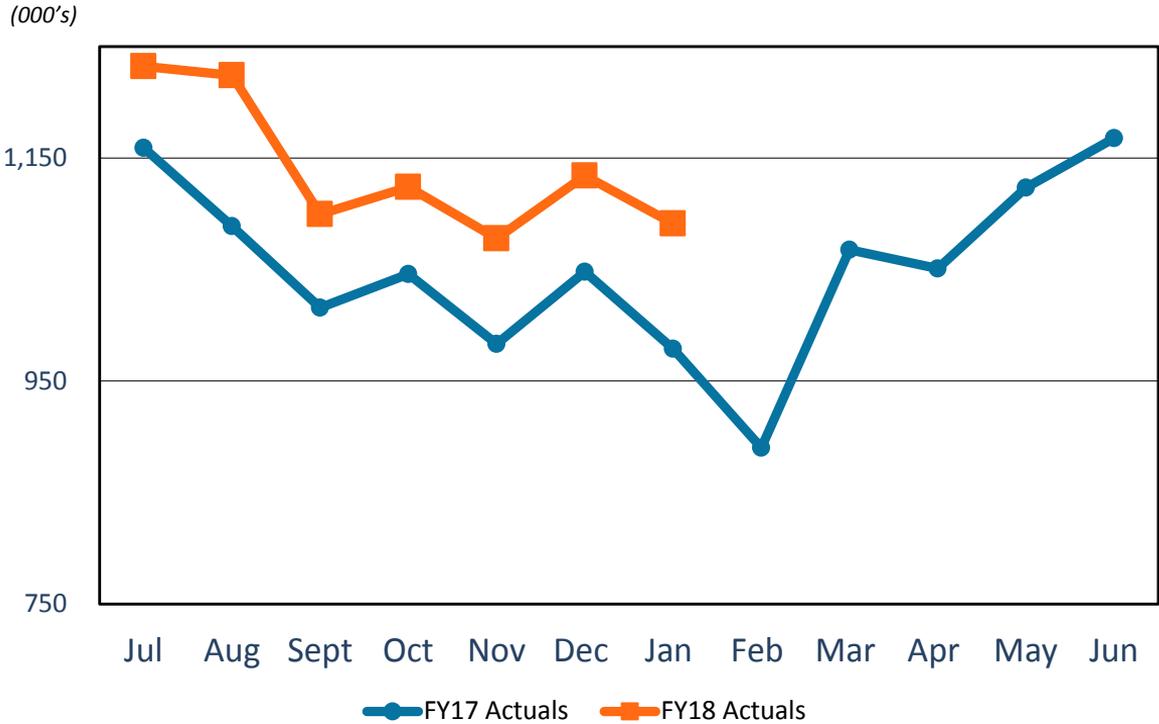


FY18 YTD Act Vs.
FY17 YTD Act
9.6%

FY18 YTD Act Vs.
FY18 YTD Budget
6.9%

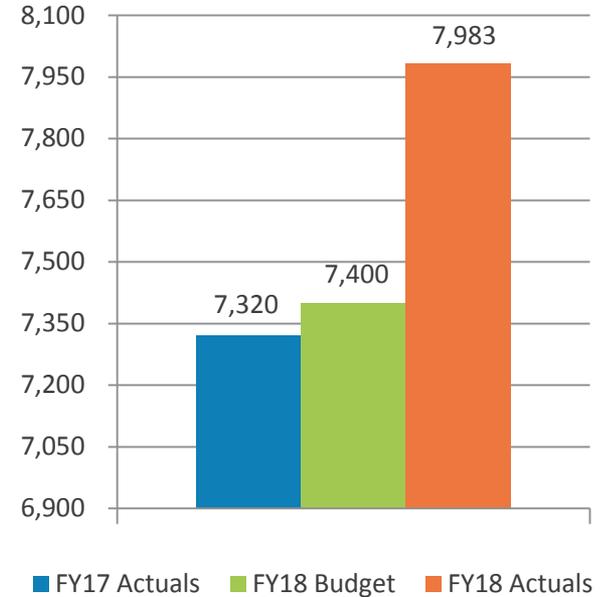


Gross Landing Weight Units (000 lbs)

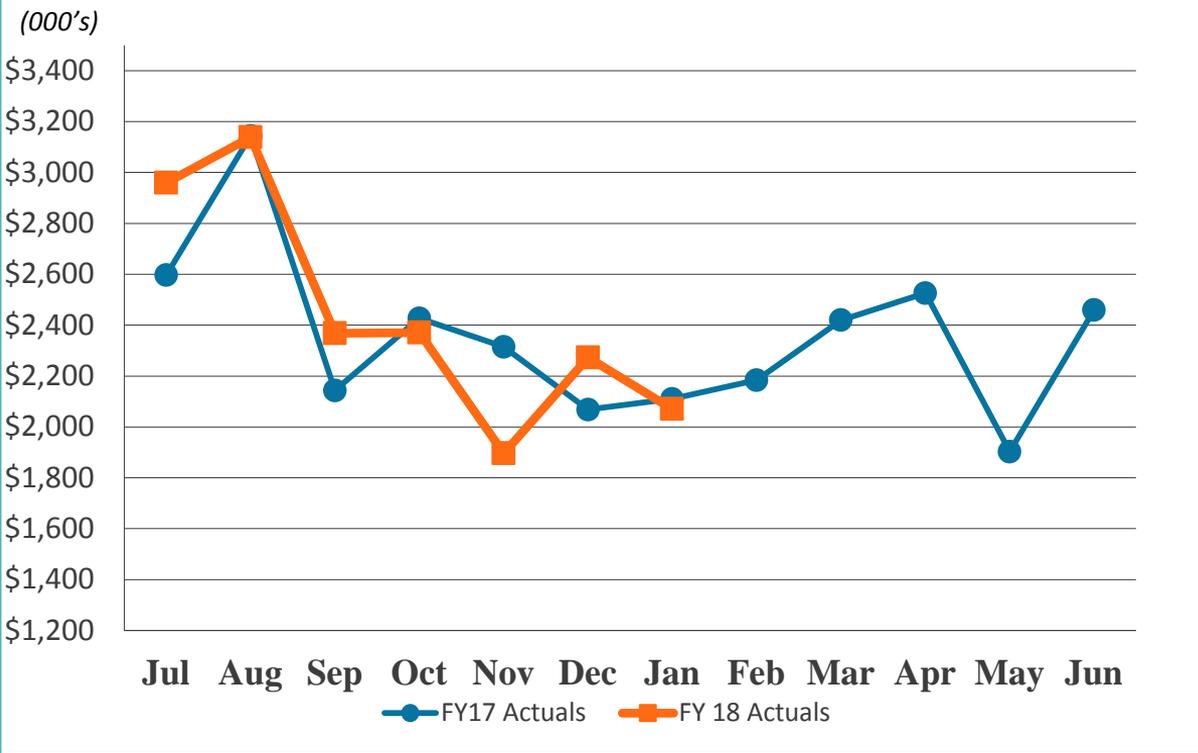


FY18 YTD Act Vs.
FY17 YTD Act
9.1%

FY18 YTD Act Vs.
FY18 YTD Budget
7.9%

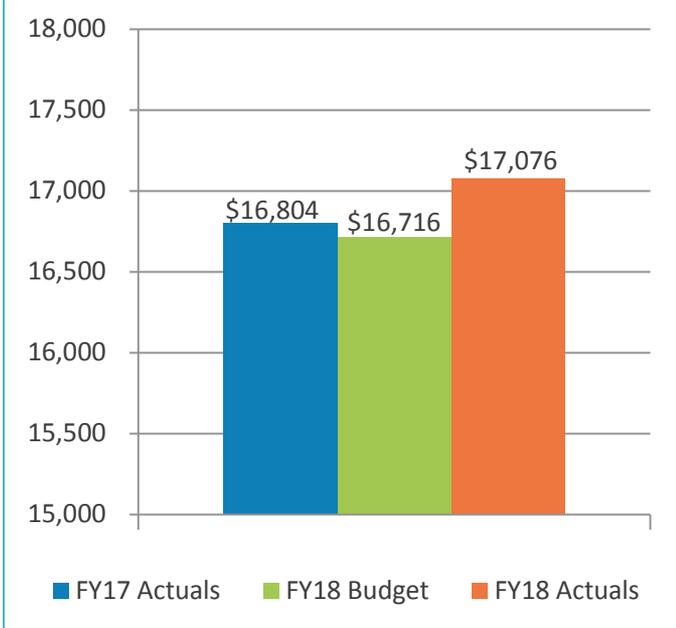


Car Rental License Fees

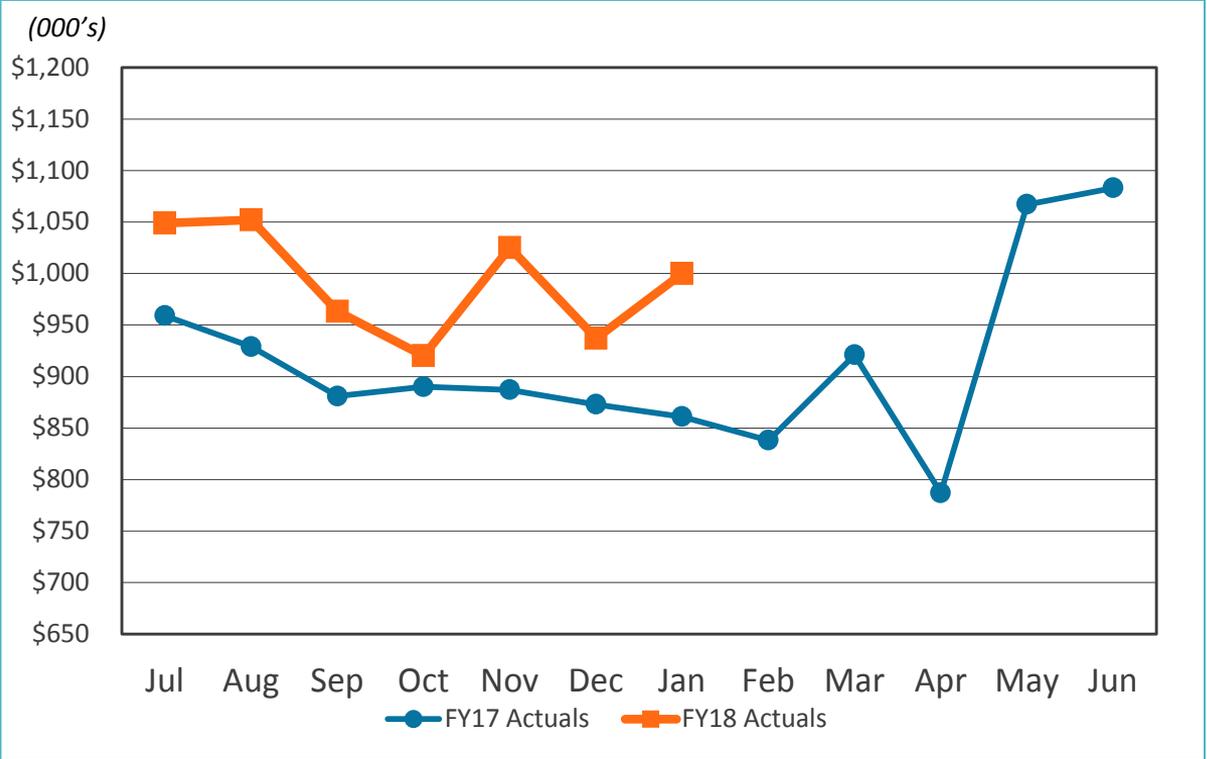


FY18 YTD Act Vs.
FY17 YTD Act
1.6%

FY18 YTD Act Vs.
FY18 YTD Budget
2.1%

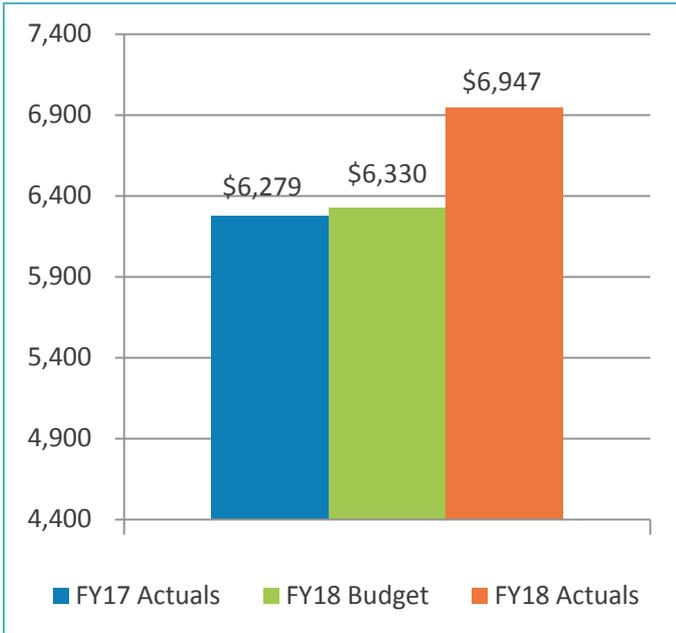


Food and Beverage Concessions Revenue

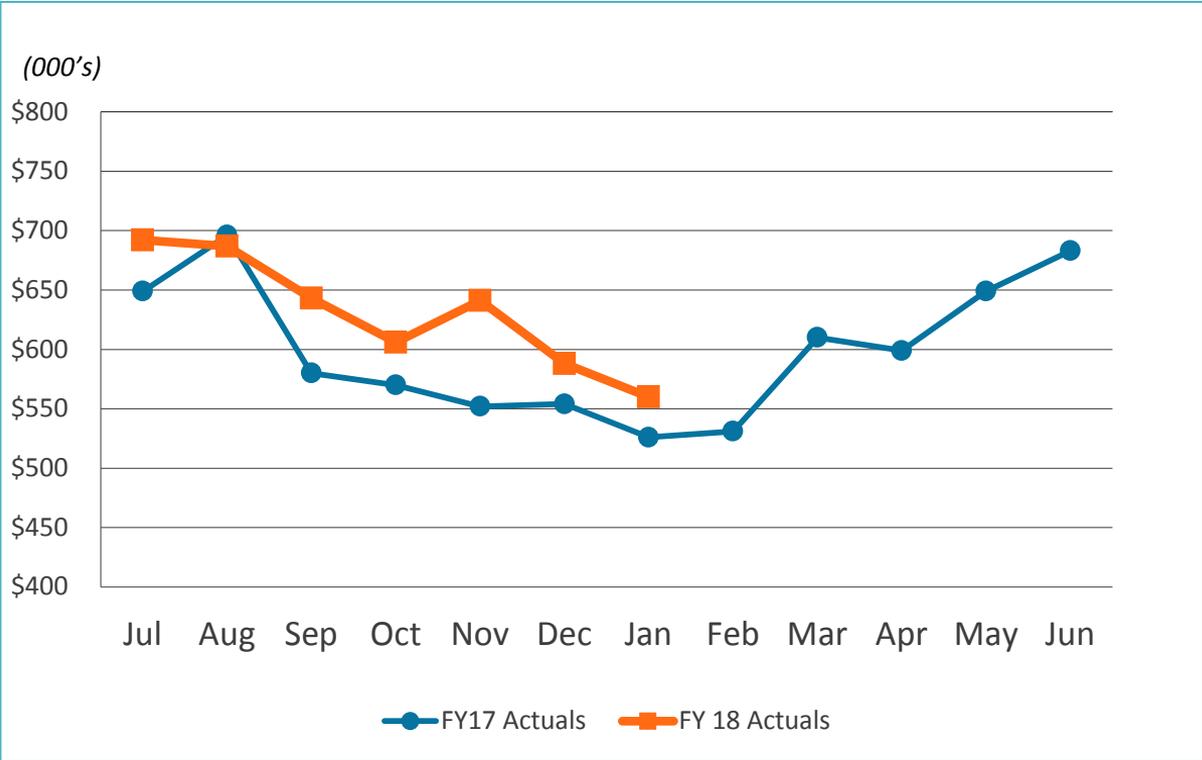


FY18 YTD Act Vs.
FY17 YTD Act
10.6%

FY18 YTD Act Vs.
FY18 YTD Budget
9.7%

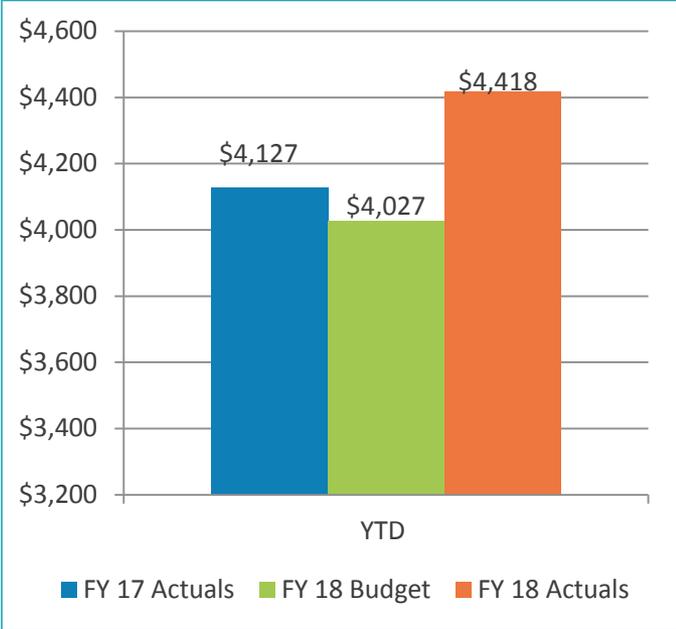


Retail Concessions Revenue

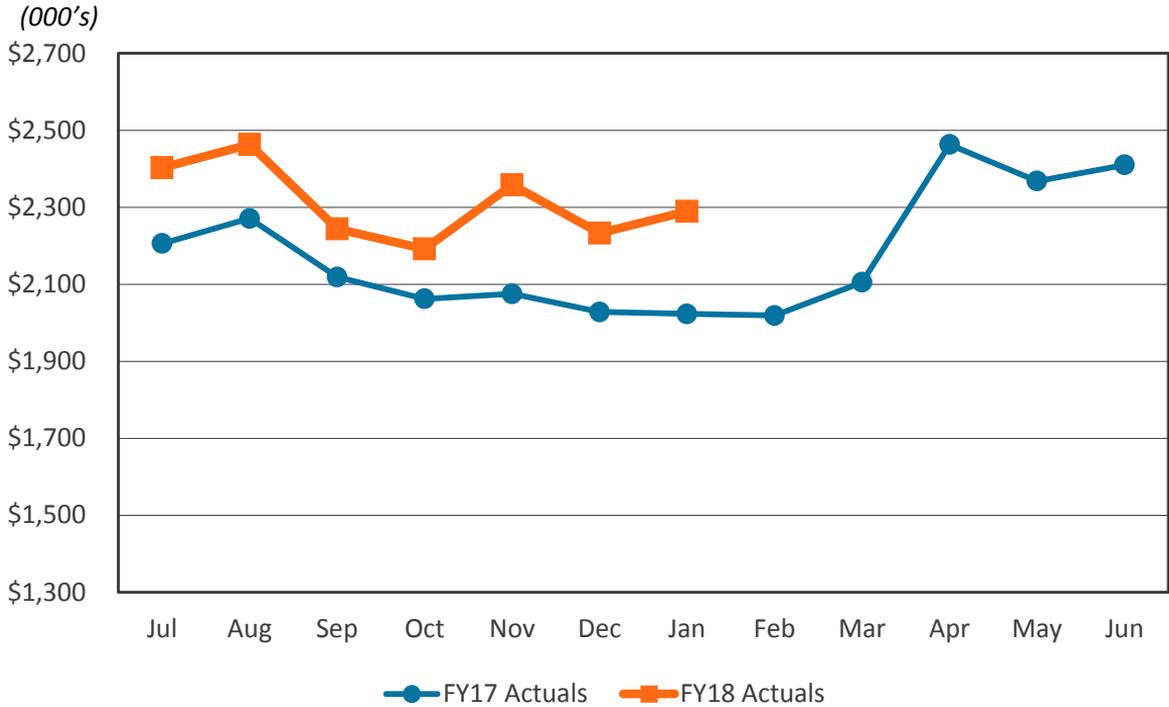


FY18 YTD Act Vs.
FY17 YTD Act
7.0%

FY18 YTD Act Vs.
FY18 YTD Budget
9.7%

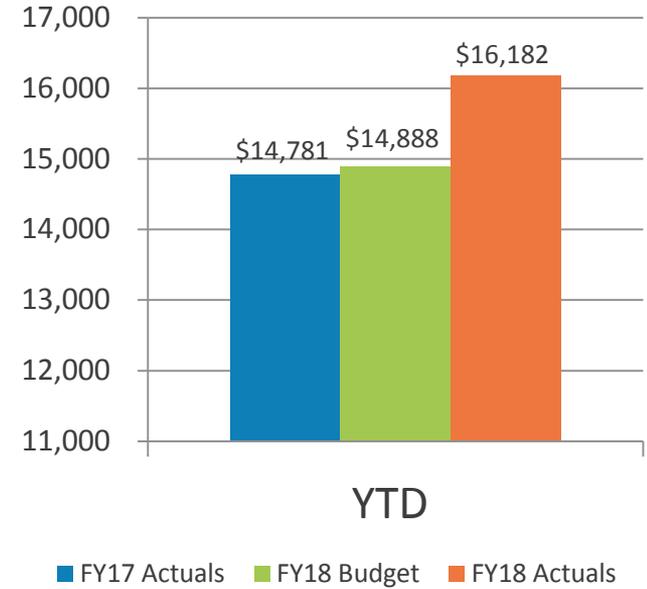


Total Terminal Concessions (Includes Cost Recovery)



FY18 YTD Act Vs.
FY17 YTD Act
9.4%

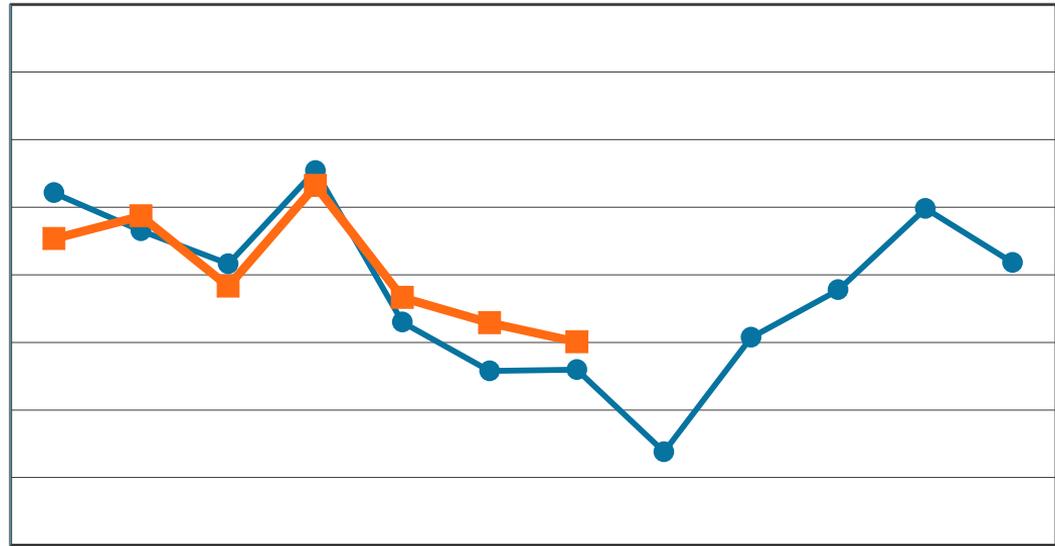
FY18 YTD Act Vs.
FY18 YTD Budget
8.7%



Parking Revenue

(000's)

\$4,500
\$4,250
\$4,000
\$3,750
\$3,500
\$3,250
\$3,000
\$2,750
\$2,500



● FY17 Actuals ■ FY18 Actuals

FY18 YTD Act Vs.
FY17 YTD Act
0.4%

FY18 YTD Act Vs.
FY18 YTD Budget
0.2%



YTD

■ FY 17 Actuals ■ FY 18 Budget ■ FY 18 Actuals

Operating Revenues

for the Month Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
Aviation revenue:					
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
Total aviation revenue	\$ 10,164	\$ 10,225	\$ 61	1%	\$ 9,765

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
Total terminal concession revenue	1,918	2,289	371	19%	2,023
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
Total rental car and license fees	2,532	2,648	116	5%	2,726
Total concession revenue	\$ 4,450	\$ 4,937	\$ 487	11%	\$ 4,749

Operating Revenues

for the Month Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Parking revenue:					
Short-term parking revenue	\$ 1,789	\$ 1,831	\$ 42	2%	\$ 1,769
Long-term parking revenue	1,397	1,421	24	2%	1,380
Total parking revenue	3,186	3,252	66	2%	3,149
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
Subtotal	5,492	5,684	192	3%	5,467
Total operating revenues	\$ 20,238	\$ 21,030	\$ 792	4%	\$20,111

Operating Expenses

for the Month Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Operating expenses:					
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
Total operating expenses	\$ 14,024	\$ 14,967	\$ (943)	(7)%	\$13,182

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
Income from operations	6,214	6,063	(151)	(2)%	6,929
Depreciation	8,544	8,544	-	-	7,898
Operating income (loss)	\$ (2,330)	\$ (2,481)	\$ (151)	(6)%	\$ (969)

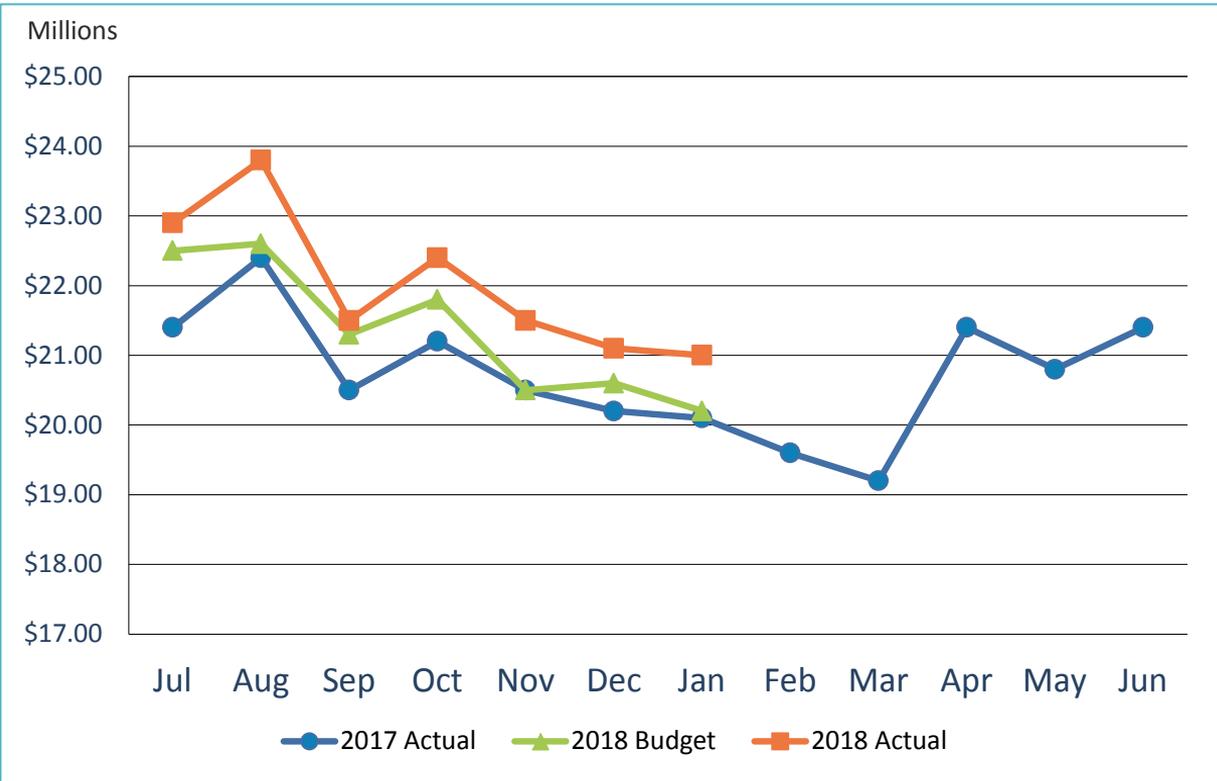
Nonoperating Revenues & Expenses for the Month Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Nonoperating revenues (expenses):					
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
Nonoperating revenue, net	(641)	-	641	100%	1,435
Change in net position before grant contributions	(2,971)	(2,481)	490	16%	466
Capital grant contributions	821	2,631	1,810	220%	1,029
Change in net position	\$ (2,150)	\$ 150	\$ 2,300	107%	\$ 1,495



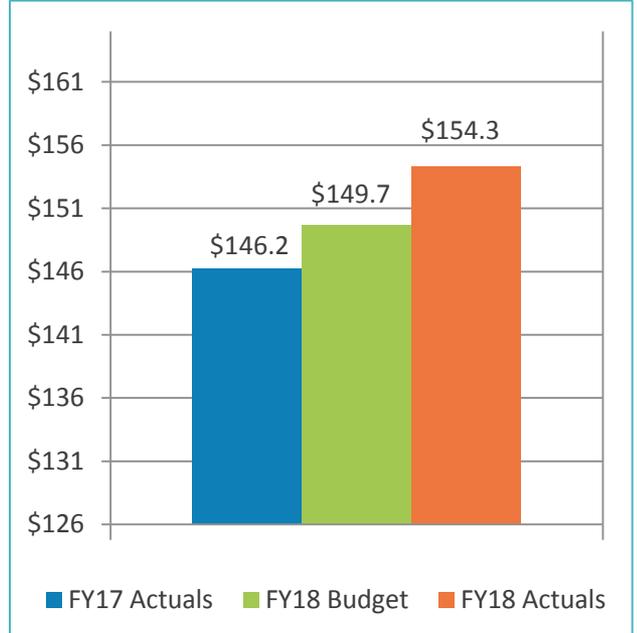
**Revenue & Expense
(Unaudited)
For the Seven Months Ended
January 31, 2018 and 2017**

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
Aviation revenue:					
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
Total aviation revenue	\$ 72,318	\$ 73,027	\$ 709	1%	\$ 68,745

Operating Revenues

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

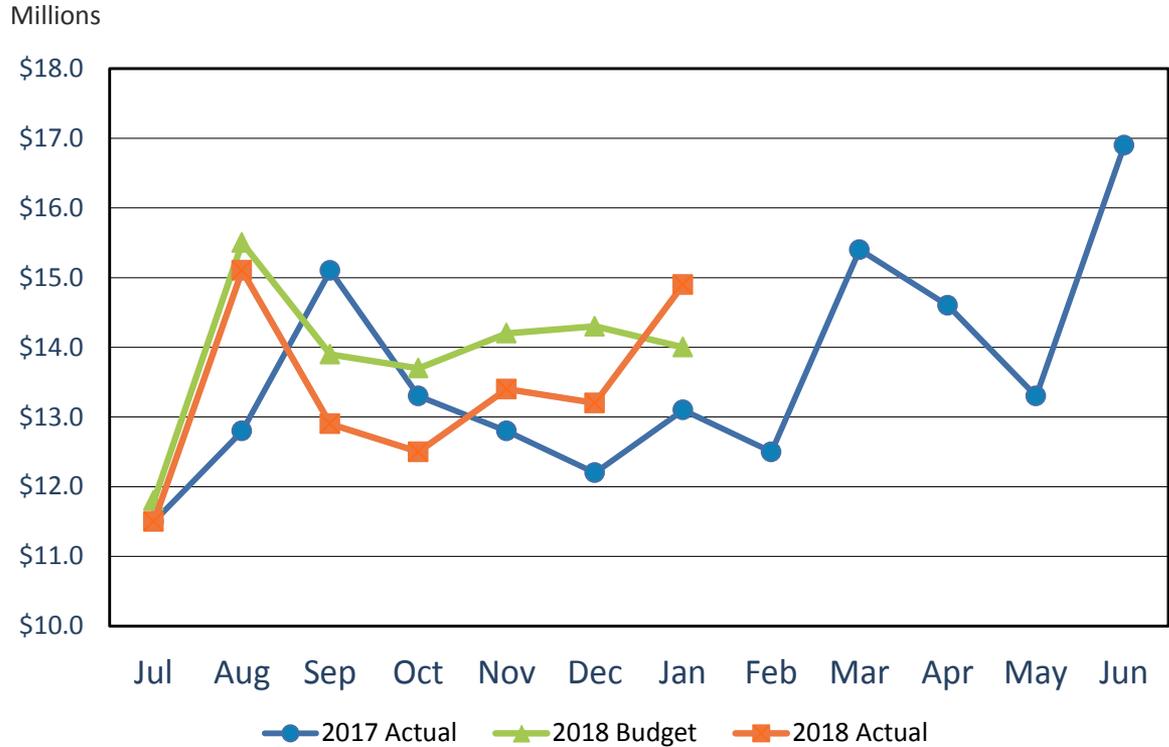
(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	% Change	Prior Year
Terminal rent non-airline	\$ 926	\$ 1,142	\$ 216	23%	\$ 895
Concession revenue:					
Terminal concession revenue:					
Food and beverage	6,330	6,947	617	10%	6,279
Retail	4,027	4,418	391	10%	4,127
Space storage	509	523	14	3%	508
Cost recovery	1,799	1,774	(25)	(1)%	1,472
Other (Primarily advertising)	2,223	2,520	297	13%	2,395
Total terminal concession revenue	14,888	16,182	1,294	9%	14,781
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
Total rental car and license fees	20,559	21,110	551	3%	20,883
Total concession revenue	\$ 35,447	\$ 37,292	\$ 1,845	5%	\$ 35,664

Operating Revenues

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

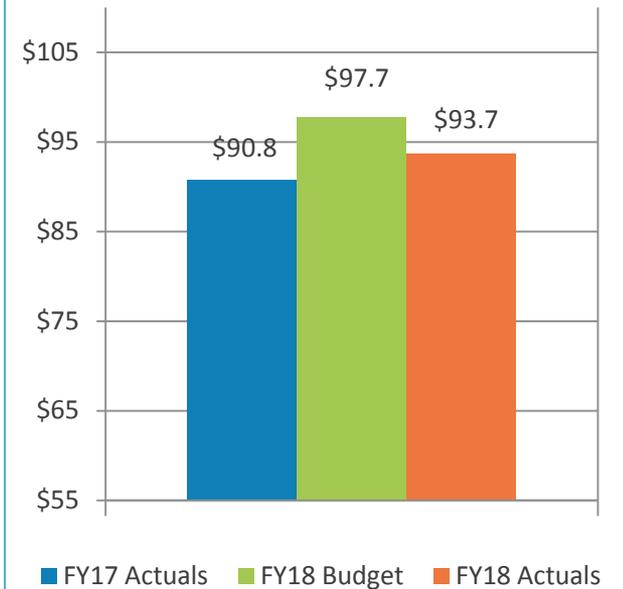
(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
				Change	
Parking revenue:					
Short-term parking revenue	\$ 13,706	\$ 13,659	\$ (47)	-	\$ 13,848
Long-term parking revenue	10,861	10,968	107	1%	10,660
Total parking revenue	24,567	24,627	60	-	24,508
Ground transportation permits 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
Subtotal	41,026	42,916	1,890	5%	40,973
Total operating revenues	\$ 149,717	\$ 154,377	\$ 4,660	3%	\$146,277

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
Operating expenses:					
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
Total operating expenses	\$ 97,696	\$ 93,691	\$ 4,005	4%	\$ 90,846

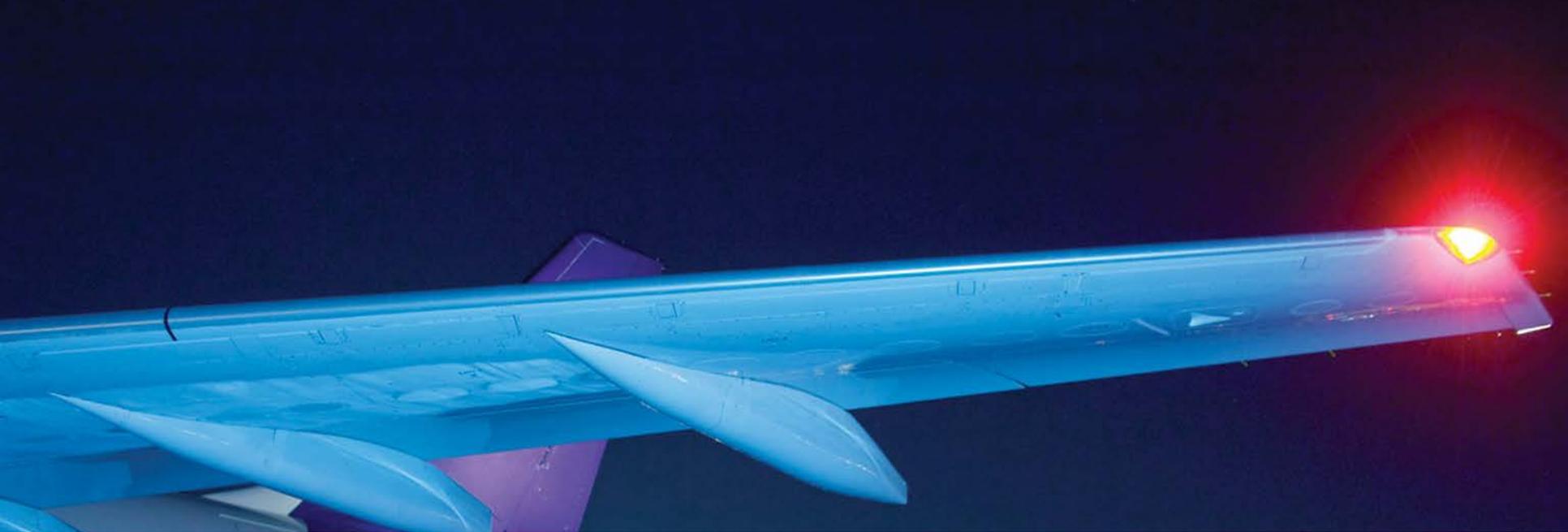
Net Operating Income (Loss) Summary

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
Income from operations	52,021	60,686	8,665	17%	55,431
Depreciation	57,370	57,370	-	-	53,544
Operating income (loss)	\$ (5,349)	\$ 3,316	\$ 8,665	-	\$ 1,887

Nonoperating Revenues & Expenses for the Seven Months Ended January 31, 2018 (Unaudited)

(In thousands)	Budget	Actual	Variance Favorable (Unfavorable)	%	Prior Year
				Change	
Nonoperating revenues (expenses):					
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)
Nonoperating revenue, net	6,023	12,075	6,052	100%	12,358
Change in net position before grant contributions	674	15,391	14,717	2184%	14,245
Capital grant contributions	3,500	7,012	3,512	100%	1,246
Change in net position	\$ 4,174	\$ 22,403	\$ 18,229	437%	\$ 15,491



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>
Current assets:		
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
Total current assets	<u>106,030</u>	<u>103,413</u>
 Cash designated for capital projects and other	 <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>
Restricted assets:		
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
Total restricted assets	<u>\$ 554,379</u>	<u>\$ 316,909</u>

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

	<u>2018</u>	<u>2017</u>
	\$ 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
	<u>2,592,828</u>	<u>2,403,681</u>
	(951,579)	(866,004)
	<u>\$ 1,641,249</u>	<u>\$ 1,537,677</u>

Statements of Net Position (Unaudited)

As of January 31, 2018 and 2017

(In Thousands)

	<u>2018</u>	<u>2017</u>
Other assets:		
Notes receivable - long-term portion	\$ 32,214	\$ 34,072
Investments - long-term portion	171,663	177,533
Security deposit	350	350
Total other assets	<u>204,227</u>	<u>211,955</u>
Deferred outflows of resources:		
Deferred pension contributions	6,191	5,668
Other deferred pension outflows	15,048	288
Total assets and deferred outflows of resources	<u><u>\$ 2,554,319</u></u>	<u><u>\$ 2,198,115</u></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>
Long-term liabilities:		
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
Total long-term liabilities	<u>1,648,363</u>	<u>1,340,419</u>
Total liabilities	<u>1,745,238</u>	<u>1,403,148</u>
 Deferred inflows of resources		
Deferred pension inflows	3,507	1,807
Total liabilities and deferred inflows of resources	<u>\$ 1,748,745</u>	<u>\$ 1,404,955</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>\$ 805,574</u>	<u>\$ 793,160</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.



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

Total Portfolio Summary

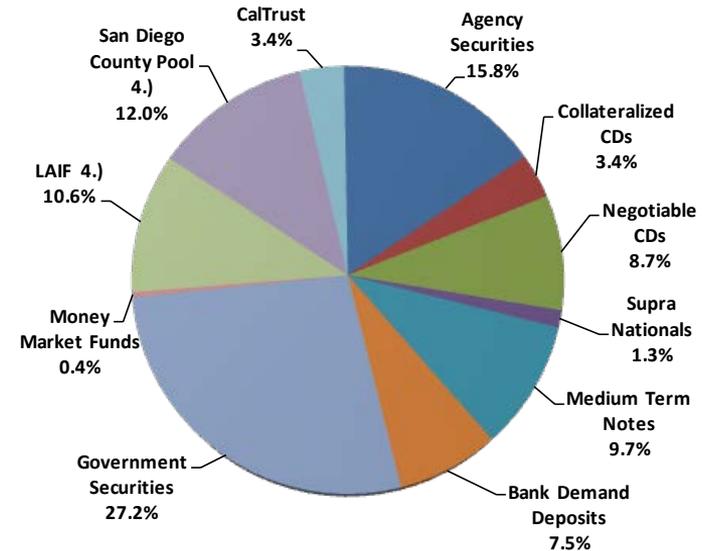
	Current Period	Prior Period	Change From
	January 31, 2018	December 31, 2017	Prior
Book Value	\$460,622,000	\$464,988,000	(\$4,366,000)
Market Value	\$457,307,000	\$462,792,000	(\$5,485,000)
Market Value%	99.28%	99.53%	(0.25%)
Unrealized Gain / (Loss)	(\$3,315,000)	(\$2,196,000)	(\$1,119,000)
Weighted 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 ^{4.)}	48,363,000	10.6%	48,363,000	10.5%	\$65 million ⁽¹⁾
San Diego County Pool ^{4.)}	54,889,000	12.0%	54,889,000	11.9%	\$65 million ⁽²⁾
CalTrust	15,411,000	3.4%	15,391,000	3.3%	\$65 million ⁽³⁾
Total:	\$ 457,307,000	100.0%	\$ 462,792,000	100.0%	

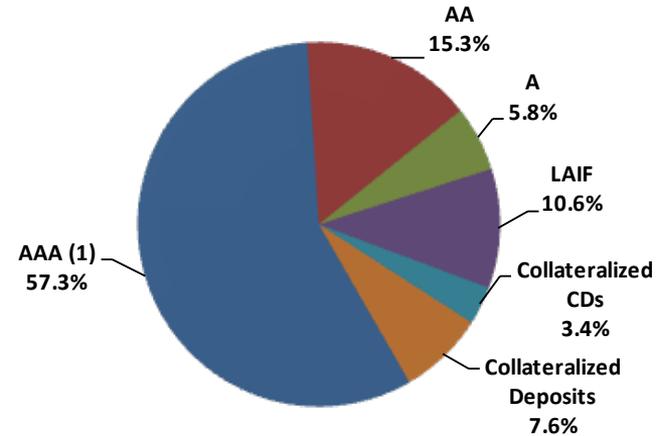


Notes:

- 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 ⁽¹⁾	\$ 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%
Total:	\$ 457,307,000	100.0%	\$ 462,792,000	100.0%

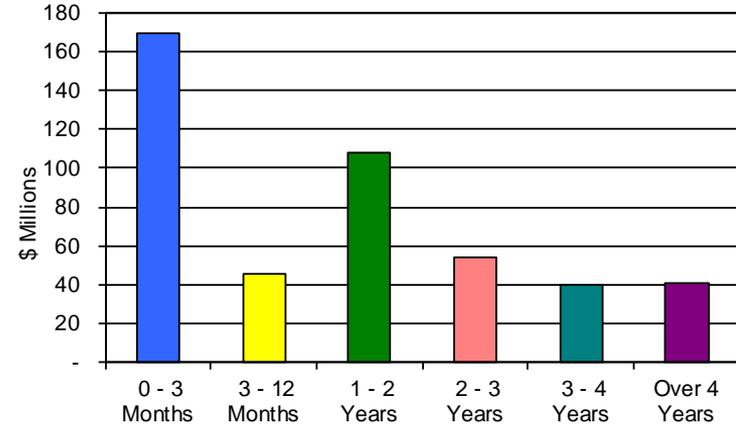


Notes:

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

Portfolio Composition by Maturity (1)

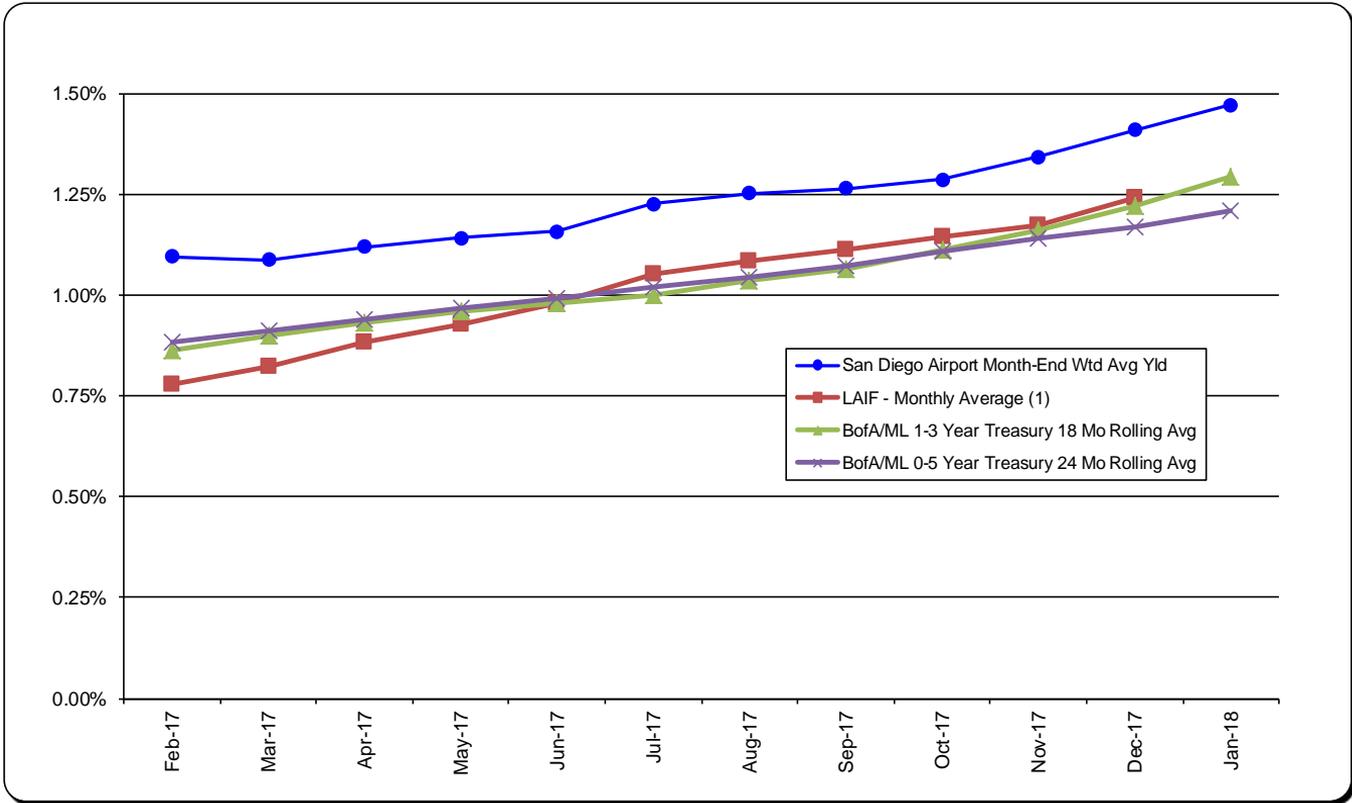
	January 31, 2018		December 31, 2017	
	Market Value	Percent of Portfolio	Market Value	Percent of Portfolio
0 - 3 Months	\$ 169,016,000	36.9%	\$ 168,145,000	36.2%
9 - 12 Months	45,382,000	9.9%	45,726,000	9.9%
1 - 2 Years	108,210,000	23.7%	119,838,000	25.9%
2 - 3 Years	53,918,000	11.8%	57,677,000	12.5%
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%
Total:	\$ 457,307,000	100.0%	\$ 462,792,000	100.0%



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
Negotiable CDs Total				39,750,000		39,743,858		39,648,535	384	1.807
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
Supranationals				6,000,000		6,011,970		5,927,250	640	1.368
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
Medium Term Notes				44,805,000		44,903,234		44,398,789	638	1.776

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
Government Total				127,100,000		126,169,975		124,471,810	1107	1.742
	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
Bank Demand Deposits				34,563,707		34,563,707		34,563,707	1	0.752
	DREYFUS GOVT INVEST			1,840,073	100.000	1,840,073	100.00	1,840,073	1	0.940
Money Market Fund				1,840,073		1,840,073		1,840,073	1	0.940
	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
Grand Total				\$ 461,598,729	99.88	\$ 460,622,118	99.28	\$ 457,307,285	512	1.470

Portfolio Investment Transactions

From January 1st, 2018 - January 31st, 2018

Settle Date	Security Description	Security Type	CUSIP	Coupon	Mature Date	Call Date	Unit Price	Amount
PURCHASES								
01/19/18	US TREAS NTS	US TREAS NTS	912828I57	1.750	09/30/22	--	97.184	\$ 10,260,311
								\$ 10,260,311
CALLS								
								\$ -
MATURITIES								
								\$ -
DEPOSITS								
								\$ -
WITHDRAWALS / SALES / TRANSFERS								
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
<u>Project Fund</u>							
LAIF	\$ -	\$ -	\$ -	\$ 107,625	\$ 107,625	1.24% ¹⁾	N/R
SDCIP	-	2	-	89,967	89,969	1.53% ¹⁾	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>		
<u>Capitalized Interest</u>							
SDCIP	\$ -	\$ -	\$ -	1,286	\$ 1,286	1.53% ¹⁾	AAAm
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,286</u>	<u>\$ 1,286</u>		
<u>Debt Service Reserve & Coverage Funds</u>							
SDCIP	\$ 30,484	\$ 33,426	\$ 28,989	15,103	\$ 108,002	1.53% ¹⁾	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 1st, 2018 - January 31st, 2018

Settle Date	Description	Security Type	CUSIP	Coupon	Mature Date	Call Date	Unit Price	Amount
PURCHASES								
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
CALLS								
								\$ -
MATURITIES								
								\$ -
DEPOSITS								
								\$ -
WITHDRAWALS / SALES								
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

Portfolio Management,
Research, Credit Analysis



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

Portfolio Management,
Research, Credit Analysis



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

Client Service &
Relationship Management



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

Compliance & Investment
Operations

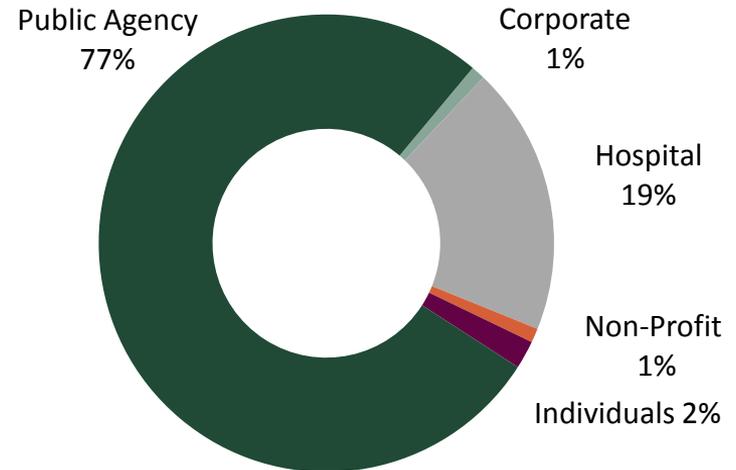
Supported by 26 Additional Professionals:

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

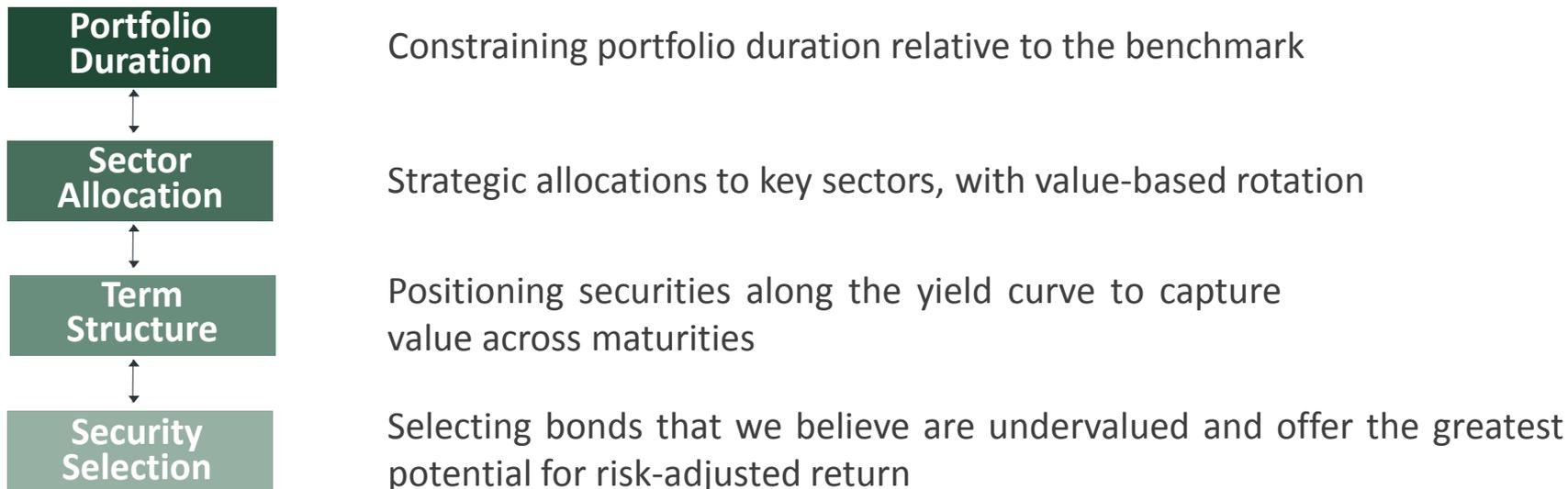
Client	AUM	Managed Since
Transportation Corridor Agencies, CA	\$888 M	2015
CSAC Excess Insurance Authority, CA	\$748M	2015
Tulare County, CA	\$542 M	2002
City of Tacoma, WA	\$480 M	2015
City of Long Beach, CA	\$436 M	2009
City and County of Denver, CO	\$396 M	2009
Orange County Sanitation District, CA	\$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 a prominent overhanging section and large glass windows. The sky is bright and clear. 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
TOTAL			\$177.58

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

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

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

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

*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!

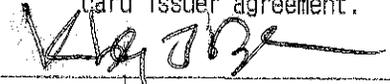
SALE

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

Approval: 05973Z

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

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 ^{1*}									0.00
Miscellaneous: Baggage Fee									0.00
									0.00
									0.00
*Provide detailed receipts									0.00
Total Expenses prepaid by Authority	177.96	0.00	0.00	269.12	0.00	0.00	0.00	0.00	269.12

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

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 Policy⁴ and 3.30 - Business Expense Reimbursement Policy⁵ 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

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 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

AIR	Monday, 22JAN 2018		
	Southwest Airlines	Flight Number: 1614	Class: L-Coach/Economy
	From: San Diego CA, USA	Depart: 04:00 PM	
	To: San Francisco CA, USA	Arrive: 05:35 PM	
	Stops: Nonstop	Duration: 1 hour(s) 35 minute(s)	
		Status: CONFIRMED	Miles: 436 / 698 KM
	Equipment: Boeing 737-700 Jet		
	DEPARTS SAN TERMINAL 1 - ARRIVES SFO TERMINAL 1		
	FREQUENT FLYER NUMBER [REDACTED]		
	Southwest Airlines Confirmation number is UWLRE7		
AIR	Tuesday, 23JAN 2018		
	Southwest Airlines	Flight Number: 1131	Class: L-Coach/Economy
	From: San Francisco CA, USA	Depart: 06:20 PM	
	To: San Diego CA, USA	Arrive: 07:50 PM	
	Stops: Nonstop	Duration: 1 hour(s) 30 minute(s)	
		Status: CONFIRMED	Miles: 436 / 698 KM
	Equipment: Boeing 737-700 Jet		
	DEPARTS SFO TERMINAL 1 - ARRIVES SAN TERMINAL 1		
	FREQUENT FLYER NUMBER [REDACTED]		
	Southwest Airlines Confirmation number is UWLRE7		

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.

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



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
 1
 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

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



Mrs. Kimberly Becker

Page Number : 2
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 Folio ID : A
 22-JAN-18 18:09
 23-JAN-18 07:24
 1
 305
 SPG - [REDACTED]

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

Tell us about your stay. www.westin.com/reviews. For billing questions or requests, please visit us at www.westinsfobilling.com

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
	-----	-----	-----	-----	-----	-----
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

31/1 921 GST 2
JAN22'18 6:26PM

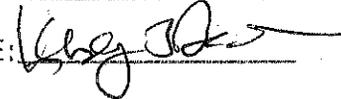
1 Diet Coke	3.50
1 CHICKEN PESTO	18.00
SUBTOTAL	21.50
TAX	1.88
PAYMENT DUE	23.38

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.

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.

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

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.
- 4) If many persons have indicated a desire to address the Board, ALUC and Committees on the same issue, then the Chair may suggest that these persons consolidate their respective testimonies. Testimony by members of the public on any item shall be limited to **three (3) minutes per individual speaker and five (5) minutes for applicants, groups and referring jurisdictions.**
- 5) Pursuant to Authority Policy 1.33 (8), recognized groups must register with the Authority Clerk prior to the meeting.
- 6) After a public hearing or the public comment portion of the meeting has been closed, no person shall address the Board, ALUC, and Committees without first obtaining permission to do so.

Additional Meeting Information

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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

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

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

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

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

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

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 COMMISSION MEETINGS (PUBLIC COMMENT) LOCATED AT THE END OF THE AGENDA.***

CALL TO ORDER:

PLEDGE OF ALLEGIANCE:

ROLL CALL:

NON-AGENDA PUBLIC COMMENT:

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

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)**

- 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.
- 4) If many persons have indicated a desire to address the Board, ALUC and Committees on the same issue, then the Chair may suggest that these persons consolidate their respective testimonies. Testimony by members of the public on any item shall be limited to **three (3) minutes per individual speaker and five (5) minutes for applicants, groups and referring jurisdictions.**
- 5) Pursuant to Authority Policy 1.33 (8), recognized groups must register with the Authority Clerk prior to the meeting.
- 6) After a public hearing or the public comment portion of the meeting has been closed, no person shall address the Board, ALUC, and Committees without first obtaining permission to do so.

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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**