



**SANTA MARIA PUBLIC AIRPORT DISTRICT  
BOARD OF DIRECTORS**

**Thursday  
April 25, 2024**

**Administration Building  
Airport Boardroom  
6:00 P.M.**

**REGULAR MEETING  
A G E N D A**

*This agenda is prepared and posted pursuant to the requirements of the California Government Code Section 54954.2. By listing a topic on this agenda, the Santa Maria Public Airport District has expressed its intent to discuss and act on each item. The Santa Maria Public Airport District welcomes orderly participation at its meetings from all members of the public. This includes assistance under the Americans with Disabilities Act to provide an equally effective opportunity for individuals with a disability to participate in and benefit from District activities. To request assistance with disability accommodation, please call (805) 922-1726. Notification at least 48 hours prior to the meeting would enable the Santa Maria Public Airport District to make reasonable arrangements to ensure accessibility to this meeting.*

**CALL TO ORDER**

**PLEDGE OF ALLEGIANCE**

**ROLL CALL: Moreno, Adams, Brown, Clayton, Baskett**

- 1. MINUTES OF THE REGULAR MEETING HELD APRIL 11, 2024**
- 2. COMMITTEE REPORT(S):**
  - a) EXECUTIVE**
  - b) ADMINISTRATION & FINANCIAL**
  - c) SAFETY & SECURITY**
  - d) REAL ESTATE**
  - e) AIRPORT PLANNING & CAPITAL IMPROVEMENT**
  - f) GOVERNMENT AFFAIRS**
  - g) MARKETING & PROMOTIONS**
- 3. GENERAL MANAGER'S REPORT**
- 4. MANAGER OF FINANCE & ADMINISTRATION REPORT**
  - a) Demand Register**
  - b) Budget to Actual**
  - c) Financial Statements**
  - d) Quarterly Investment Report**

5. **PUBLIC SESSION:** Statements from the floor will be heard during public session. Request to Speak forms are provided for those wishing to address the board. After completing the form, please give it to the Clerk. Requests requiring board action will be referred to staff and brought on the next appropriate agenda. Members of the public are cordially invited to speak on agenda items as they occur. Staff reports covering agenda items are available for review in the offices of the General Manager on the Tuesday prior to each meeting. The Board will establish a time limit for receipt of testimony. The board reserves the right to establish further time limits for receipt of testimony.
6. **RESOLUTION 930. A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SANTA MARIA PUBLIC AIRPORT DISTRICT AMENDING THE RATES AND CHARGES FOR FISCAL YEAR 2024-2025.**
7. **RESOLUTION 931. A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SANTA MARIA PUBLIC AIRPORT DISTRICT APPROVING SALARIES AND SALARY INCREASES FOR DISTRICT EMPLOYEES FOR FISCAL YEAR 2024-2025.**
8. **AUTHORIZATION FOR THE PRESIDENT TO EXECUTE THE COMPENSATION AGREEMENT PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180(f) FOR TRANSFER OF THE ROYAL THEATER PROPERTIES FOR FUTURE DEVELOPMENT ACTIVITY.**
9. **DISCUSSION AND DIRECTION TO STAFF REGARDING THE REQUEST FOR RENT ABATEMENT FROM ARTCRAFT PAINT FOR OPERATIONAL COSTS INCURRED FOR ONGOING FLOODING AND ROOF LEAKS.**
10. **AUTHORIZATION FOR THE PRESIDENT AND SECRETARY TO EXECUTE THE TWENTY SEVENTH AMENDMENT OF LEASE BETWEEN THE DISTRICT AND CJJ FARMING.**
11. **AUTHORIZATION FOR THE PRESIDENT AND SECRETARY TO EXECUTE THE SECOND AMENDMENT OF SERVICE AGREEMENT BETWEEN THE DISTRICT AND RAVATT ALBRECHT AND ASSOCIATES, INC. FOR PROFESSIONAL SERVICES FOR THE SANTA MARIA AIRPORT U.S. CUSTOMS BUILDING REMODEL.**
12. **AUTHORIZATION FOR THE PRESIDENT AND SECRETARY TO EXECUTE THE FIRST AMENDMENT OF SERVICE AGREEMENT BETWEEN THE DISTRICT AND TARTAGLIA ENGINEERING FOR THE RUNWAY AND TAXIWAY EMERGENCY REPAIR AT THE SANTA MARIA PUBLIC AIRPORT DISTRICT.**
13. **AUTHORIZATION FOR THE PRESIDENT AND SECRETARY TO EXECUTE THE SECOND AMENDMENT OF SERVICE AGREEMENT BETWEEN THE DISTRICT AND TARTAGLIA ENGINEERING FOR THE REHABILITATE PARALLEL AND CONNECTING TAXIWAYS, PHASE 1.**
14. **CLOSED SESSION.** The Board will hold a Closed Session to discuss the following item(s):
  - a) **Conference with Legal Counsel-Anticipated Litigation (Paragraph (2) or (3) of Subdivision (d) of Gov. Code Section 54956.9) Significant exposure to litigation: (Three cases).**
  - b) **Conference with Legal Counsel-Initiation of Litigation (Paragraph (4) of Subdivision (d) of Gov. Code Section 54956.9): (One Case).**
15. **DIRECTORS' COMMENTS.**
16. **ADJOURNMENT.**

MINUTES OF THE REGULAR BOARD  
MEETING OF THE BOARD OF DIRECTORS  
OF THE SANTA MARIA PUBLIC AIRPORT  
DISTRICT HELD APRIL 11, 2024

The Board of Directors of the Santa Maria Public Airport District held a Regular Meeting at the regular meeting place at 6:00 p.m. Present were Directors Moreno, Adams, Brown, Clayton, and Baskett, General Manager Pehl, Manager of Finance & Administration Reade, and District Counsel Cheung.

1. MINUTES OF THE REGULAR MEETING HELD March 28, 2024. Director Clayton made a Motion to approve the minutes of the regular meeting held March 28, 2024. Director Baskett Seconded and it was carried by a 5-0 vote.
2. COMMITTEE REPORT(S):
  - a) EXECUTIVE – No meeting scheduled.
  - b) ADMINISTRATION & FINANCIAL – No meeting scheduled.
  - c) SAFETY & SECURITY – No meeting scheduled.
  - d) REAL ESTATE – No meeting scheduled.
  - e) AIRPORT PLANNING & CAPITAL IMPROVEMENT – No meeting scheduled.
  - f) GOVERNMENT AFFAIRS – No meeting scheduled.
  - g) MARKETING & PROMOTIONS – The committee met to discuss digital marketing.
3. GENERAL MANAGER’S REPORT. Mr. Pehl updated the Board on PFAS, which was a topic discussed at the CAC meeting he attended. He notified the Board of a presentation by SMFD at the first meeting in May to discuss Station 6.
4. The Manager of Finance & Administration presented the Demand Register to the Board for review and approval.
  - a) Demand Register. The Demand Register, covering warrants 072566 through 072605 in the amount of \$217,924.05, was recommended for approval as presented. Director Baskett made a Motion to accept the Demand Register as presented. Director Clayton Seconded and it was carried by a 5-0 vote.
5. PUBLIC SESSION: Statements from the floor will be heard during public session. Request to Speak forms are provided for those wishing to address the board. After completing the form, please give it to the Clerk. Requests requiring board action will be referred to staff and brought on the next appropriate agenda. Members of the public are cordially invited to speak on agenda items as they occur. Staff reports covering agenda items are available for review in the offices of the General Manager on the Tuesday prior to each meeting. The Board has established a three-minute time limit for receipt of testimony. The board reserves the right to establish further time limits for receipt of testimony.

Kevin Yakes, CEO of ArtCraft Paint, asked the Board to help mitigate incurred costs for flooding.

6. Presentation by Mead & Hunt regarding Air Service Development efforts and the state of the industry update. Trina Froehlich notified the Board of her upcoming departure from Mead & Hunt and introduced Jeffrey Hartz and Margaret Muir. Mr. Hartz will be our lead going forward. Mr. Hartz presented on the current efforts and provided an update on the state of the industry.
7. Authorization for the President and Secretary to execute the Consulting Service Agreement between the District and Tartaglia Engineering for professional services related to the U.S. Customs Building Upgrades. Director Adams made a Motion to approve. Director Baskett Seconded and it was carried by a 5-0 vote.  
  
RECESS: At 6:54 p.m.  
  
Return to OPEN SESSION: At 7:06 p.m. The Board and staff reconvened to Open Session.
8. CLOSED SESSION. At 7:06 p.m. the Board went into Closed Session to discuss the following item(s):
  - a) Conference with Legal Counsel-Anticipated Litigation (Paragraph (2) or (3) of subdivision (d) of Gov. Code Section 54956.9) Significant exposure to litigation: (Two cases).
  - b) Conference with Legal Counsel-Initiation of Litigation (Paragraph (4) of Subdivision (d) of Gov. Code Section 54956.9): (One Case).  
At 7:38 pm., the Board and staff reconvened to Open Public Session.  
  
There were no reportable actions.
9. DIRECTORS' COMMENTS: Directors Moreno and Brown had no comment.  
  
Director Baskett reiterated his position on adding security.  
  
Director Clayton would like to start focusing on new tasks.  
  
Director Adams stated the District cannot be responsible for everything that happens on airport property.
10. ADJOURNMENT. President Moreno asked for a Motion to adjourn to a Regular Meeting to be held on April 25, 2024, at the regular meeting place. Director Adams made that Motion, Director Clayton Seconded and it was carried by a 5-0 vote.

#### ORDER OF ADJOURNMENT

This Regular Meeting of the Board of Directors of the Santa Maria Public Airport District is hereby adjourned at 7:42 p.m. on April 11, 2024.

\_\_\_\_\_  
Ignacio Moreno, President

\_\_\_\_\_  
Steve Brown, Secretary

2023-2024

**DEMAND REGISTER  
SANTA MARIA PUBLIC AIRPORT DISTRICT**

Full consideration has been received by the Santa Maria Public Airport District for each demand, numbers 072606 to 072634 and electronic payments on Pacific Premier Bank and in the total amount of \$159,719.85.

---

MARTIN PEHL  
GENERAL MANAGER

---

DATE

The undersigned certifies that the attached register of audited demands of the Santa Maria Public Airport District for each demand, numbers 072606 to 072634 and electronic payments on Pacific Premier Bank in the total amount of \$159,719.85 has been approved as being in conformity with the budget approved by the Santa Maria Public Airport District and funds are available for their payment.

---

VERONEKA READE  
MANAGER OF FINANCE AND ADMINISTRATION

---

DATE

THE BOARD OF DIRECTORS OF THE SANTA MARIA PUBLIC AIRPORT DISTRICT APPROVED PAYMENT OF THE ATTACHED WARRANTS AT THE MEETING OF APRIL 25, 2024.

---

STEVE BROWN  
SECRETARY

**Santa Maria Public Airport District**

**Demand Register**

Check Number	Check Date	Vendor Name	Check Amount	Description
* 72606	4/12/2024	ADB SAFEGATE Americas LLC	\$3,635.92	Lighting Maintenance - Landing Area
* 72607	4/12/2024	American Assn of Airport Exec	\$275.00	Martin Pehl Executive Membership
* 72608	4/12/2024	American Industrial Supply	\$137.03	Fencing and Gates
* 72609	4/12/2024	AT&T	\$46.23	Telephone Service
* 72610	4/12/2024	Avsurance Corporation	\$7,293.54	Annual Pollution Liability Insurance
* 72611	4/12/2024	Brayton's Power Wash & Sweep	\$950.00	Street Sweeping/Concrete Cleaning
* 72612	4/12/2024	City of Guadalupe	\$25,987.93	Security Service/LEO
* 72613	4/12/2024	CNH Industrial Accounts	\$295.14	Vehicle Maintenance
* 72614	4/12/2024	Comcast	\$1,344.60	Cable/Internet/Digital Voice
* 72615	4/12/2024	David K. Wolff Environmental, LLC	\$1,885.00	Environmental Consulting
* 72616	4/12/2024	Digital West	\$950.65	Network Services - Terminal
* 72617	4/12/2024	Earthbound Electric, Inc	\$350.00	MHP Maintenance
* 72618	4/12/2024	Emergency Repair Door Service	\$270.00	Terminal Maintenance
* 72619	4/12/2024	Fence Factory	\$729.75	Fencing and Gates
* 72620	4/12/2024	Interstate Batteries	\$158.72	Vehicle Maintenance
* 72621	4/12/2024	J B Dewar, Inc	\$2,354.35	Dyed Diesel Tank Wagon
* 72622	4/12/2024	MarTeeny Designs	\$275.00	Website Maintenance
* 72623	4/12/2024	Mission Linen Service	\$157.17	Uniform Service
* 72624	4/12/2024	Pacific Telemanagement Services	\$343.00	Pay Phone Svcs - Terminal
* 72625	4/12/2024	Pathpoint	\$2,087.44	Airport Maintenance Svc - Window Cleaning
* 72626	4/12/2024	Playnetwork, Inc.	\$95.85	Audio/Video Media Services
* 72627	4/12/2024	Roux Associates, Inc.	\$2,714.66	Consulting Services
* 72628	4/12/2024	Service Star	\$12,718.98	Janitorial Service
* 72629	4/12/2024	Sherwin-Williams	\$12.54	Vehicle Maintenance
* 72630	4/12/2024	State Water Resources Control Board	\$1,818.00	Annual Permit Fee
* 72631	4/12/2024	Total Compensation Systems, Inc.	\$1,530.00	Actuarial Services 2023-24 2nd Installment
* 72632	4/12/2024	Tri-Counties Plant Service	\$275.00	Interior Plant Service - Terminal
* 72633	4/12/2024	VTC Enterprises	\$84.00	Trash - Paper Recycling
* 72634	4/12/2024	Whitford, Michael	\$471.00	Tenant Refund
		Subtotal	<u>\$69,246.50</u>	
ACH	4/9/2024	Calpers	\$6,597.13	Employee Retirement
ACH	4/9/2024	PG&E	\$22,830.65	Terminal/Admin/Hangar Electricity
ACH	4/10/2024	Frontier	\$905.59	Telephone Service
ACH	4/10/2024	Empower Retirement	\$5,237.84	Employee Paid Retirement
ACH	4/11/2024	De Lage Landen	\$83.74	Copier
ACH	4/11/2024	Paychex	\$26,651.24	Payroll
ACH	4/11/2024	Paychex	\$7,368.28	Payroll Taxes

**Santa Maria Public Airport District**

**Demand Register**

Check Number	Check Date	Vendor Name	Check Amount	Description
ACH	4/11/2024	Calpers	\$15,630.81	Employee Health Insurance
ACH	4/12/2024	Paychex	\$210.09	Paychex Invoice
ACH	4/15/2024	Pacific Premier Bank	\$276.70	Analysis Activity
ACH	4/15/2024	HR Your Way	\$1,988.67	Recruitment Services
ACH	4/16/2024	The Gas Company	\$997.41	Utilities - Gas
ACH	4/17/2024	PG&E	\$1,437.06	Terminal/Admin/Hangar Electricity
ACH	4/18/2024	Ready Refresh	\$58.14	Water Delivery
ACH	4/19/2024	Quadient	\$200.00	Postage
		Subtotal	<u>\$90,473.35</u>	
		Total	<u>\$159,719.85</u>	

**Santa Maria Public Airport District**  
**Budget vs. Actual - YTD**  
**As of March 31, 2024**

	<u>YTD</u>	<u>YTD BUD</u>	<u>VARIANCE</u>	<u>% VARIANCE</u>
61000-Landing fees	18,404.54	67,500.00	(49,095.46)	(72.7 %)
61100-Tiedowns	20,268.00	21,578.99	(1,310.99)	(6.1 %)
61200-Fuel Flowage Fees	58,578.24	85,054.50	(26,476.26)	(31.1 %)
62000-T-Hangar	344,945.00	329,921.24	15,023.76	4.6 %
62100-Corporate Hangar	235,957.00	224,057.25	11,899.75	5.3 %
62200-Owner Build Hangar	15,189.00	14,841.00	348.00	2.3 %
63000-T-Hangar Storage	25,380.00	26,730.00	(1,350.00)	(5.1 %)
64100-Main Hangar	101,700.00	100,273.50	1,426.50	1.4 %
64200-Commercial Aviation	319,743.69	315,180.76	4,562.93	1.4 %
64300-Land Lease - Commercial Aviation	73,899.00	103,899.01	(30,000.01)	(28.9 %)
65000-Car Rental	148,335.26	142,862.26	5,473.00	3.8 %
65100-Terminal Space Lease	124,256.92	129,774.74	(5,517.82)	(4.3 %)
66100-Agricultural Lease	851,462.88	853,352.24	(1,889.36)	(.2 %)
66200-Non Aviation Land Leases	326,736.17	312,707.25	14,028.92	4.5 %
66300-Cell Tower Lease	45,450.00	45,450.00	0.00	.0 %
66400-Mobile Home Parks	403,356.60	402,789.01	567.59	.1 %
67000-Administrative Income	31,677.63	14,999.99	16,677.64	111.2 %
67210-Leo Reimbursement	3,420.00	9,675.00	(6,255.00)	(64.7 %)
69100-Interest and Investment Earnings	213,485.00	90,000.00	123,485.00	137.2 %
69110-AIP Reimbursement	4,607,908.00	5,260,950.00	(653,042.00)	(12.4 %)
69120-PFC Revenue	39,758.45	48,749.99	(8,991.54)	(18.4 %)
69200-Tax Revenues	1,253,928.02	1,537,593.75	(283,665.73)	(18.4 %)
<b>Total Income</b>	<b>9,263,839.40</b>	<b>10,137,940.48</b>	<b>(874,101.08)</b>	<b>(8.6 %)</b>
80000-G&A	11,070.93	12,123.76	(1,052.83)	(8.7 %)
80001-MHP - Maintenance	24,814.94	23,036.26	1,778.68	7.7 %
80002-MHP - MHP Liability Insurance	13,470.44	11,204.24	2,266.20	20.2 %
80003-MHP - Property Management	21,150.00	21,150.00	0.00	.0 %
80004-MHP - Salaries/ Employee Related Expenses	93,718.96	93,520.49	198.47	.2 %
80005-MHP - Utilities	159,500.84	167,073.75	(7,572.91)	(4.5 %)
80100-Salaries- Administration	361,937.19	383,686.51	(21,749.32)	(5.7 %)
80101-Salaries - Maintenance & Operations	354,414.98	382,354.51	(27,939.53)	(7.3 %)
80102-Employee Benefits - Other	43,650.38	42,906.01	744.37	1.7 %
80104-Employee Benefits - Medical	186,005.63	198,874.49	(12,868.86)	(6.5 %)
80105-Medicare Tax	12,185.03	11,107.49	1,077.54	9.7 %
80106-PERS Retirement	187,068.64	240,753.74	(53,685.10)	(22.3 %)
81000-ARFF Services	450,818.10	675,000.00	(224,181.90)	(33.2 %)
81100-Electricity	177,797.00	149,289.75	28,507.25	19.1 %
81200-Natural Gas	5,841.94	12,279.77	(6,437.83)	(52.4 %)
81300-Water	72,773.59	73,107.76	(334.17)	(.5 %)
81600-Communications	14,102.20	13,968.00	134.20	1.0 %
81601-Communications - Alarm	11,009.58	10,397.28	612.30	5.9 %
81602-Communications - Wireless	13,235.97	13,217.99	17.98	.1 %
81603-Communications - Access Control	905.09	2,723.99	(1,818.90)	(66.8 %)
82400-Supplies Office	20,452.81	58,950.03	(38,497.22)	(65.3 %)
82410-Supplies Shop	46,304.72	26,592.75	19,711.97	74.1 %
82500-Fuel Expense	27,447.14	35,209.49	(7,762.35)	(22.0 %)
83000-Maintenance - Misc	20,828.58	8,765.27	12,063.31	137.6 %
83001-Maintenance - Lighting	10,314.51	16,992.73	(6,678.22)	(39.3 %)
83002-Maintenance - Generator	5,143.20	6,832.49	(1,689.29)	(24.7 %)
83003-Maintenance - Pavement	11,390.71	24,001.51	(12,610.80)	(52.5 %)
83004-Maintenance - Weed/Wildlife	41,395.94	35,742.74	5,653.20	15.8 %
83005-Maintenance - Fencing & Gates	9,200.70	9,749.98	(549.28)	(5.6 %)
83006-Maintenance - Building	49,347.59	49,295.25	52.34	.1 %
83007-Maintenance - Fire Alarm	4,213.79	4,808.98	(595.19)	(12.4 %)
83008-Maintenance - Drainage	11,849.35	7,499.98	4,349.37	58.0 %
83100-Signs	12,260.09	5,250.01	7,010.08	133.5 %
84000-Equipment Lease	6,964.30	5,541.75	1,422.55	25.7 %
84500-Janitorial	103,909.50	114,301.52	(10,392.02)	(9.1 %)



84700-Landscaping	44,860.09	55,393.51	(10,533.42)	(19.0 %)
85000-Vehicle Maintenance	55,226.93	39,381.75	15,845.18	40.2 %
85400-Dues and Membership	76,127.00	54,750.01	21,376.99	39.0 %
86000-Advertising	97,387.25	202,500.00	(105,112.75)	(51.9 %)
86001-Consulting - Admin	461,549.33	323,658.76	137,890.57	42.6 %
86002-Consulting Professional	345,812.66	339,158.25	6,654.41	2.0 %
86003-Consulting - Legal	155,983.16	204,330.01	(48,346.85)	(23.7 %)
86004-Consulting - Security	264,764.50	338,999.99	(74,235.49)	(21.9 %)
86005-Bank Fees	2,560.97	374.99	2,185.98	582.9 %
86015-Depreciation - Hangar Area	20,128.08	65,502.00	(45,373.92)	(69.3 %)
86020-Depreciation - Owner Build	2,602.59	0.00	2,602.59	.0 %
86025-Depreciation - Landing Area	1,108,191.92	1,077,651.00	30,540.92	2.8 %
86035-Depreciation - FBO	18,474.06	25,201.49	(6,727.43)	(26.7 %)
86045-Depreciation - Revenue Gen Land	180,485.21	283,168.49	(102,683.28)	(36.3 %)
86055- Depreciation - Terminal Area	296,381.59	256,788.00	39,593.59	15.4 %
86100-Depreciation - Administration	(50,031.87)	155,430.00	(205,461.87)	(132.2 %)
86200-Insurance	308,832.87	328,806.76	(19,973.89)	(6.1 %)
86500-Permits	8,089.65	8,474.99	(385.34)	(4.5 %)
86600-Education and Recognition	18,589.44	17,454.01	1,135.43	6.5 %
86700-Business Travel	65,846.15	63,750.01	2,096.14	3.3 %
86800-Fire Fighting Training	0.00	20,250.00	(20,250.00)	(100.0 %)
87000-Bad Debt Expense	200.00	0.00	200.00	.0 %
87025-Rent Credit	25,986.00	0.00	25,986.00	.0 %
88001-Airfest Expense - Performers	75,000.00	56,250.00	18,750.00	33.3 %
88009-Airfest Expenses- Miscellaneous	1,280.68	11,250.00	(9,969.32)	(88.6 %)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenses	6,180,822.62	6,875,834.29	(695,011.67)	(10.1 %)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income	3,083,016.78	3,262,106.19	(179,089.41)	1.5 %
	<hr/>	<hr/>	<hr/>	<hr/>

Santa Maria Public Airport District

Profit & Loss

As of March 31, 2024

	YTD	PTD	PTD AVG	% AVG/PTD
Revenues from Operations				
Landing Area				
Landing fees and tiedowns	38,672.54	3,192.80	4,296.95	134.6 %
Fuel flowage fees	58,578.24	0.00	6,508.69	
Subtotal	97,250.78	3,192.80	10,805.64	338.4 %
Hangar area				
T-Hangar	344,945.00	38,229.00	38,327.22	100.3 %
Corporate T-Hangars	235,957.00	26,301.00	26,217.44	99.7 %
T-Hangar Storage Units	25,380.00	2,820.00	2,820.00	100.0 %
Owner Build Hangars	15,189.00	1,997.00	1,687.67	84.5 %
Subtotal	621,471.00	69,347.00	69,052.33	99.6 %
FBO Area				
Main Hangar	101,700.00	11,300.00	11,300.00	100.0 %
Commercial Hangars	319,743.69	35,669.93	35,527.08	99.6 %
Land Leases	73,899.00	8,211.00	8,211.00	100.0 %
Subtotal	495,342.69	55,180.93	55,038.08	99.7 %
Terminal Area				
Car Rental	148,335.26	9,968.09	16,481.70	165.3 %
Terminal Space Lease	124,256.92	14,133.08	13,806.32	97.7 %
TSA LEO Reimbursement	3,420.00	0.00	380.00	
Subtotal	276,012.18	24,101.17	30,668.02	127.2 %
Revenue generating land				
Non Aviation Land Leases	326,736.17	36,107.92	36,304.02	100.5 %
Agricultural Leases	851,462.88	96,008.36	94,606.99	98.5 %
Cell Towers	45,450.00	5,050.00	5,050.00	100.0 %
Airport Mobile Home Park	403,356.60	46,884.74	44,817.40	95.6 %
Subtotal	1,627,005.65	184,051.02	180,778.41	98.2 %
Airfest				
Airfest Ticket Sales	0.00	0.00	0.00	
Airfest Vendors	0.00	0.00	0.00	
Airfest Sponsorship	0.00	0.00	0.00	
Subtotal	0.00	0.00	0.00	
Administrative				
Badging Income			0.00	
Miscellaneous Income	31,677.63	1,353.00	3,519.74	260.1 %
Plans and Specs	0.00	0.00	0.00	
Cares Grant Revenue	0.00	0.00	0.00	
Subtotal	31,677.63	1,353.00	3,519.74	260.1 %
Total Revenue from operations	3,148,759.93	337,225.92	349,862.22	103.7 %
			0.00	

Santa Maria Public Airport District

Profit & Loss

As of March 31, 2024

	YTD	PTD	PTD AVG	% AVG/PTD
<b>Operating Expenses:</b>				
Landing Area	84,362.96	10,896.83	9,373.66	86.0 %
Hangar Area	72,001.80	5,937.97	8,000.20	134.7 %
FBO Area	67,534.26	6,307.76	7,503.81	119.0 %
Terminal Area	323,873.30	21,200.95	35,985.92	169.7 %
Revenue generating land	373,218.27	35,112.49	41,468.70	118.1 %
Salaries and Benefits	1,142,016.59	108,774.71	126,890.73	116.7 %
Utilities	84,236.10	4,171.32	9,359.57	224.4 %
Supplies	89,429.77	8,073.60	9,936.64	123.1 %
Maintenance and Repairs	82,026.30	4,022.60	9,114.03	226.6 %
Contractual Services	893,337.61	56,764.63	99,259.73	174.9 %
Real Estate Commission	0.00	0.00	0.00	
ARFF Services	450,818.10	0.00	50,090.90	
Security Services	264,396.94	7,578.21	29,377.44	387.7 %
Dues and Subscriptions	76,127.00	3,000.00	8,458.56	282.0 %
Advertising	97,387.25	2,500.00	10,820.81	432.8 %
Depreciation	1,576,231.58	500,513.80	175,136.84	35.0 %
Insurance	308,832.87	94,790.72	34,314.76	36.2 %
Election Expense	0.00	0.00	0.00	
Business Travel	65,846.15	621.76	7,316.24	1176.7 %
Fire Fighting Training	0.00	0.00	0.00	
Rent Credit	25,986.00	0.00	2,887.33	
Air Show Expense	76,280.68	0.00	8,475.63	
Other Miscellaneous Expense	26,879.09	3,285.68	2,986.57	90.9 %
<b>Total Expenses</b>	<b>6,180,822.62</b>	<b>873,553.03</b>	<b>686,758.07</b>	<b>78.6 %</b>
<b>Operating income (loss)</b>	<b>(3,032,651.66)</b>	<b>(536,327.11)</b>	<b>(336,895.85)</b>	<b>62.8 %</b>
<b>Non-Operating Revenues (Expenses):</b>				
PFC Revenue	39,758.45	0.00	4,417.61	
Interest Income	213,485.00	72.45	23,720.56	32740.6 %
Tax Revenues	1,253,928.02	0.00	139,325.34	
AIP Reimbursement	4,607,908.00	0.00	511,989.78	
Gain on Land Sale	0.00	0.00	0.00	
<b>Total non-operating rev (exp)</b>	<b>6,115,079.47</b>	<b>72.45</b>	<b>679,453.29</b>	<b>937823.7 %</b>
<b>Net Income</b>	<b>3,083,016.78</b>	<b>(536,254.66)</b>	<b>342,557.44</b>	<b>(63.9) %</b>

Santa Maria Public Airport District  
Balance Sheet  
As of March 31, 2024

## Current Assets:

Cash and cash equivalents	7,338,329
Restricted - cash and cash equivalents	699,779
Certificate-of-deposit	8,000
Accounts receivable - customers and tenants, net	(125,487)
Prepaid expenses and deposits	11,207,588
	<hr/>
Total current assets	19,128,209

## Non-current assets:

Note receivable	0
Interest Receivable	0
Capital assets, not being depreciated	16,462,403
Depreciable capital assets	18,874,675
Deferred other post-employment benefits outflows	9,000
Deferred pension outflows	966,715
	<hr/>
Total non-current assets	36,312,793

---

Total assets	55,441,002
--------------	------------

---

## Current Liabilities:

Accounts payable and accrued expenses	221,022
Accrued wages and related payables	3,598
Unearned Revenue (customer prepaid)	144,126
Hangar and other deposits	110,180
Long-term liabilities - due in one year:	
Compensated absences	36,873
Land improvements payable	13,215
	<hr/>
Total current liabilities	529,014

## Long-term liabilities - due in more than one year

Compensated absences	110,620
Land improvements payable	74,885
Total other post-employment benefits liability	337,720
Net pension liability	2,410,249
Deferred pension inflows	151,904
	<hr/>
Total long term liabilities	3,085,377

---

Total Liabilities	3,614,392
-------------------	-----------

---

## Net position:

Retained Earnings	48,743,593
Change in Net Position	3,083,017
	<hr/>
Total net position	51,826,610

---

Total liabilities and net position	55,441,002
------------------------------------	------------

---



**MEMORANDUM**

**Santa Maria Public Airport District**

**DATE:** April 25, 2023  
**TO:** Board of Directors  
**FROM:** Veroneka Reade, Manager of Finance and Administration  
**SUBJECT:** Quarterly Investment Report – March 31, 2024

On April 11, 1996, the Board of Directors adopted Resolution 557 establishing an investment policy for the Santa Maria Public Airport District. Paragraph 12 of that resolution requires the District Manager of Finance and Administration to submit a quarterly investment report to the Board of Directors. This report covers the quarter ending March 31, 2024.

California Government Code Section 53646(e) specifies that if all funds of the District are placed in the Local Agency Investment Fund (LAIF), FDIC-insured accounts and/or in a county investment pool, then the quarterly investment report may consist of copies of the latest statements from such institutions.

The Local Agency Investment Fund (LAIF) is a division of the Pooled Money Investment Account of the State of California (PMIA). Statements of the District's LAIF account activity and the Pooled Money Investment Board Report as of March 31, 2024, are attached and made a part of this quarterly investment report to the District's Board of Directors.

California Government Code Section 53646(b)(1) specifies that the quarterly report shall include the type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments and moneys held by the local agency, and shall additionally include a description of any of the local agency's funds, investments, or programs, that are under the management of contracted parties, including lending programs. The report shall also include a current market value as of the date of the report and shall include the source of this same valuation. This information is included in the local agency report as of March 31, 2024. Statements of the District's Pacific Premier account activity, California CLASS, and the Local Agency report as of March 31, 2024, are attached and made a part of this quarterly investment report to the District's Board of Directors.

I certify with the filing of this quarterly investment report for the periods ending March 31, 2024, that (1) all investment actions executed during the quarter were made in full compliance with the Investment Policy and, (2) the portfolio is in compliance with the investment policy and (3) the Santa Maria Public Airport District will meet its expenditure obligations for the next six months.




000099-0000381 PDF 614029

**Santa Maria Public Airport District**  
**3217 Terminal Drive**  
**Santa Maria, CA 93455**

**California CLASS**

**California CLASS**

**Average Monthly Yield: 5.4981%**

		<b>Beginning Balance</b>	<b>Contributions</b>	<b>Withdrawals</b>	<b>Income Earned</b>	<b>Income Earned YTD</b>	<b>Average Daily Balance</b>	<b>Month End Balance</b>
	General Fund	5,044,903.85	0.00	0.00	23,490.81	23,490.81	5,045,661.62	5,068,394.66
<b>TOTAL</b>		<b>5,044,903.85</b>	<b>0.00</b>	<b>0.00</b>	<b>23,490.81</b>	<b>23,490.81</b>	<b>5,045,661.62</b>	<b>5,068,394.66</b>



General Fund

Account Summary

Average Monthly Yield: 5.4981%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
California CLASS	5,044,903.85	0.00	0.00	23,490.81	23,490.81	5,045,661.62	5,068,394.66

Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
01/01/2024	Beginning Balance			5,044,903.85	
01/31/2024	Income Dividend Reinvestment	23,490.81			
01/31/2024	Ending Balance			5,068,394.66	



California CLASS

California CLASS

Date	Dividend Rate	Daily Yield
01/01/2024	0.00000000	5.5660%
01/02/2024	0.000151527	5.5412%
01/03/2024	0.000151612	5.5490%
01/04/2024	0.000151519	5.5445%
01/05/2024	0.000450972	5.5019%
01/06/2024	0.00000000	5.5019%
01/07/2024	0.00000000	5.5019%
01/08/2024	0.000151077	5.5294%
01/09/2024	0.000150928	5.5240%
01/10/2024	0.000150867	5.5218%
01/11/2024	0.000150735	5.5169%
01/12/2024	0.000602688	5.5146%
01/13/2024	0.00000000	5.5146%
01/14/2024	0.00000000	5.5146%
01/15/2024	0.00000000	5.5146%
01/16/2024	0.000150643	5.5135%
01/17/2024	0.000150647	5.5109%
01/18/2024	0.000150532	5.5095%
01/19/2024	0.000447396	5.4582%
01/20/2024	0.00000000	5.4582%
01/21/2024	0.00000000	5.4582%
01/22/2024	0.000149237	5.4621%
01/23/2024	0.000149217	5.4614%
01/24/2024	0.000149287	5.4639%
01/25/2024	0.000149370	5.4670%
01/26/2024	0.000448314	5.4694%
01/27/2024	0.00000000	5.4694%
01/28/2024	0.00000000	5.4694%
01/29/2024	0.000149497	5.4716%
01/30/2024	0.000149436	5.4694%
01/31/2024	0.000149480	5.4710%

Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. **Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.**





Summary Statement

February 29, 2024

Page 1 of 3




0000098-0000386 PDFT 623465

Santa Maria Public Airport District  
3217 Terminal Drive  
Santa Maria, CA 93455

California CLASS

California CLASS

Average Monthly Yield: 5.4395%

		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
 1	General Fund	5,068,394.66	0.00	0.00	21,844.77	45,335.58	5,069,147.93	5,090,239.43
<b>TOTAL</b>		<b>5,068,394.66</b>	<b>0.00</b>	<b>0.00</b>	<b>21,844.77</b>	<b>45,335.58</b>	<b>5,069,147.93</b>	<b>5,090,239.43</b>



General Fund

Account Summary

Average Monthly Yield: 5.4395%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
California CLASS	5,068,394.66	0.00	0.00	21,844.77	45,335.58	5,069,147.93	5,090,239.43

Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
02/01/2024	Beginning Balance			5,068,394.66	
02/29/2024	Income Dividend Reinvestment	21,844.77			
02/29/2024	Ending Balance			5,090,239.43	



California CLASS

California CLASS

Date	Dividend Rate	Daily Yield
02/01/2024	0.000148976	5.4510%
02/02/2024	0.000446835	5.4514%
02/03/2024	0.000000000	5.4514%
02/04/2024	0.000000000	5.4514%
02/05/2024	0.000148944	5.4514%
02/06/2024	0.000148843	5.4476%
02/07/2024	0.000148742	5.4439%
02/08/2024	0.000148606	5.4390%
02/09/2024	0.000446043	5.4417%
02/10/2024	0.000000000	5.4417%
02/11/2024	0.000000000	5.4417%
02/12/2024	0.000148672	5.4414%
02/13/2024	0.000148685	5.4419%
02/14/2024	0.000148484	5.4345%
02/15/2024	0.000148334	5.4290%
02/16/2024	0.000594416	5.4389%
02/17/2024	0.000000000	5.4389%
02/18/2024	0.000000000	5.4389%
02/19/2024	0.000000000	5.4389%
02/20/2024	0.000148465	5.4338%
02/21/2024	0.000148439	5.4329%
02/22/2024	0.000148458	5.4336%
02/23/2024	0.000444978	5.4287%
02/24/2024	0.000000000	5.4287%
02/25/2024	0.000000000	5.4287%
02/26/2024	0.000148458	5.4336%
02/27/2024	0.000148489	5.4347%
02/28/2024	0.000148564	5.4374%
02/29/2024	0.000148566	5.4375%

Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. **Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.**




0000098-0000388 PDF T 633405

**Santa Maria Public Airport District**  
**3217 Terminal Drive**  
**Santa Maria, CA 93455**

**California CLASS**

**California CLASS**

**Average Monthly Yield: 5.4210%**

		<b>Beginning Balance</b>	<b>Contributions</b>	<b>Withdrawals</b>	<b>Income Earned</b>	<b>Income Earned YTD</b>	<b>Average Daily Balance</b>	<b>Month End Balance</b>
	General Fund	5,090,239.43	0.00	0.00	23,372.71	68,708.29	5,093,255.26	5,113,612.14
<b>TOTAL</b>		<b>5,090,239.43</b>	<b>0.00</b>	<b>0.00</b>	<b>23,372.71</b>	<b>68,708.29</b>	<b>5,093,255.26</b>	<b>5,113,612.14</b>



General Fund

Account Summary

Average Monthly Yield: 5.4210%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
California CLASS	5,090,239.43	0.00	0.00	23,372.71	68,708.29	5,093,255.26	5,113,612.14

Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
03/01/2024	Beginning Balance			5,090,239.43	
03/31/2024	Income Dividend Reinvestment	23,372.71			
03/31/2024	Ending Balance			5,113,612.14	



California CLASS

California CLASS

Date	Dividend Rate	Daily Yield
03/01/2024	0.000444378	5.4205%
03/02/2024	0.000000000	5.4205%
03/03/2024	0.000000000	5.4205%
03/04/2024	0.000147959	5.4153%
03/05/2024	0.000148078	5.4197%
03/06/2024	0.000148193	5.4239%
03/07/2024	0.000148169	5.4230%
03/08/2024	0.000444372	5.4214%
03/09/2024	0.000000000	5.4214%
03/10/2024	0.000000000	5.4214%
03/11/2024	0.000148114	5.4210%
03/12/2024	0.000148002	5.4169%
03/13/2024	0.000148175	5.4232%
03/14/2024	0.000148087	5.4200%
03/15/2024	0.000443682	5.4129%
03/16/2024	0.000000000	5.4129%
03/17/2024	0.000000000	5.4129%
03/18/2024	0.000148029	5.4179%
03/19/2024	0.000148058	5.4189%
03/20/2024	0.000147904	5.4133%
03/21/2024	0.000147958	5.4153%
03/22/2024	0.000444009	5.4169%
03/23/2024	0.000000000	5.4169%
03/24/2024	0.000000000	5.4169%
03/25/2024	0.000148154	5.4224%
03/26/2024	0.000148198	5.4240%
03/27/2024	0.000148382	5.4308%
03/28/2024	0.000593772	5.4330%
03/29/2024	0.000000000	5.4330%
03/30/2024	0.000000000	5.4330%
03/31/2024	0.000000000	5.4330%

Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. **Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.**

SANTA MARIA PUBLIC AIRPORT DISTRICT  
 STATEMENT OF CALIFORNIA CLASS ACCOUNT ACTIVITIES  
 FOR QUARTER ENDING MARCH 31, 2024

California CLASS	
BEGINNING BALANCE LAIF (09/30/23)	<u>\$5,044,903.85</u>
TRANSFERS OF EXCESS FUNDS FROM LAIF	
INTEREST RECEIVED	<u>\$68,708.29</u>
TRANSFERS OUT	
ENDING BALANCE LAIF	<u>\$5,113,612.14</u>
INTEREST EARNED DURING CURRENT QUARTER LAIF	

**Note: The interest rate on 3/31/24 was 5.433%**

California State Treasurer  
**Fiona Ma, CPA**



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

April 05, 2024

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

---

SANTA MARIA PUBLIC AIRPORT DISTRICT

CONTROLLER  
3217 TERMINAL DRIVE  
SANTA MARIA, CA 93455

Tran Type Definitions

Account Number: [REDACTED]

January 2024 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
1/12/2024	1/11/2024	QRD	1746105	N/A	SYSTEM	33,457.87

**Account Summary**

Total Deposit:	33,457.87	Beginning Balance:	1,595,090.81
Total Withdrawal:	0.00	Ending Balance:	1,628,548.68



California State Treasurer  
**Fiona Ma, CPA**



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

April 05, 2024

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

SANTA MARIA PUBLIC AIRPORT DISTRICT

CONTROLLER  
3217 TERMINAL DRIVE  
SANTA MARIA, CA 93455

Tran Type Definitions

//

**Account Number:** [REDACTED]

February 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	1,628,548.68
Total Withdrawal:	0.00	Ending Balance:	1,628,548.68

California State Treasurer  
**Fiona Ma, CPA**



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

April 05, 2024

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

---

SANTA MARIA PUBLIC AIRPORT DISTRICT

CONTROLLER  
3217 TERMINAL DRIVE  
SANTA MARIA, CA 93455

Tran Type Definitions

Account Number: [REDACTED]

March 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	1,628,548.68
Total Withdrawal:	0.00	Ending Balance:	1,628,548.68

SANTA MARIA PUBLIC AIRPORT DISTRICT  
STATEMENT OF LAIF ACCOUNT ACTIVITIES  
FOR QUARTER ENDING MARCH 31, 2024

LAIF	
BEGINNING BALANCE LAIF (12/31/23)	<u>\$1,595,090.81</u>
TRANSFERS OF EXCESS FUNDS TO LAIF	
PREVIOUS QUARTER'S INTEREST POSTED LAIF	<u>\$33,457.87</u>
TRANSFERS OUT TO DEPOSIT IN CALIFORNIA CLASS	
ENDING BALANCE LAIF	<u>\$1,628,548.68</u>
INTEREST EARNED DURING CURRENT QUARTER LAIF	<u>\$17,378.32</u>

**Note: LAIF was earning 4.30% as of 03/31/24**



SANTA MARIA PUBLIC AIRPORT DISTRICT  
3217 TERMINAL DR  
SANTA MARIA CA 93455-1836

Page 1 of 1  
Branch 128  
Account Number: [REDACTED]  
Date 01/31/2024

EM

**BUSINESS MONEY MARKET** [REDACTED]

**Summary of Activity Since Your Last Statement**

Beginning Balance	1/01/24	1,769,379.27
Deposits / Misc Credits	1	3,224.95
Withdrawals / Misc Debits	0	.00
** Ending Balance	1/31/24	1,772,604.22 **
Service Charge		.00
Interest Paid Thru 1/31/24		3,224.95
Interest Paid Year To Date		3,224.95
Average Collected Balance		1,769,379
Average Rate / Cycle Days		2.15000 / 31

**Deposits and Credits**

Date	Deposits	Withdrawals	Activity Description
1/31	3,224.95		INTEREST EARNED

**Daily Balance Summary**

Date	Balance	Date	Balance	Date	Balance
1/31	1,772,604.22				



SANTA MARIA PUBLIC AIRPORT DISTRICT  
3217 TERMINAL DR  
SANTA MARIA CA 93455-1836

Page 1 of 1  
Branch 128  
Account Number: [REDACTED]  
Date 02/29/2024

EM

**BUSINESS MONEY MARKET** [REDACTED]

**Summary of Activity Since Your Last Statement**

Beginning Balance	2/01/24	1,772,604.22
Deposits / Misc Credits	1	3,022.21
Withdrawals / Misc Debits	0	.00
** Ending Balance	2/29/24	1,775,626.43 **
Service Charge		.00
Interest Paid Thru 2/29/24		3,022.21
Interest Paid Year To Date		6,247.16
Average Collected Balance		1,772,604
Average Rate / Cycle Days		2.15000 / 29

**Deposits and Credits**

Date	Deposits	Withdrawals	Activity Description
2/29	3,022.21		INTEREST EARNED

**Daily Balance Summary**

Date	Balance	Date	Balance	Date	Balance
2/29	1,775,626.43				



SANTA MARIA PUBLIC AIRPORT DISTRICT  
3217 TERMINAL DR  
SANTA MARIA CA 93455-1836

Page 1 of 1  
Branch 128  
Account Number: [REDACTED]  
Date 03/29/2024

EM

**BUSINESS MONEY MARKET**

**Summary of Activity Since Your Last Statement**

Beginning Balance	3/01/24	1,775,626.43
Deposits / Misc Credits	1	2,672.02
Withdrawals / Misc Debits	1	400,000.00
** Ending Balance	3/31/24	1,378,298.45 **
Service Charge		.00
Interest Paid Thru 3/31/24		2,672.02
Interest Paid Year To Date		8,919.18
Average Collected Balance		1,465,949
Average Rate / Cycle Days		2.15000 / 31

**Deposits and Credits**

Date	Deposits	Withdrawals	Activity Description
3/29	2,672.02		INTEREST EARNED

**Withdrawals and Debits**

Date	Deposits	Withdrawals	Activity Description
3/08		400,000.00	Ref 30VW4J7 To *1229 For Operations

**Daily Balance Summary**

Date	Balance	Date	Balance
3/08	1,375,626.43	3/29	1,378,298.45

SANTA MARIA PUBLIC AIRPORT DISTRICT  
 STATEMENT OF PACIFIC PREMIER INVESTMENT ACCOUNT ACTIVITIES  
 FOR QUARTER ENDING MARCH 31, 2024

Pacific Premeier	
BEGINNING BALANCE PACIFIC PREMIER BANK (12/31/23)	<u>\$1,769,379.27</u>
TRANSFERS OUT FOR DISTRICT USE	<u>(\$400,000.00)</u>
TRANSFERS IN	
INTEREST POSTED	<u>\$9,419.18</u>
Deposits	
ENDING BALANCE HERITAGE OAKS	<u>\$1,378,798.45</u>

**Note: Pacific Premier was earning 2.15% as of 03/31/24**



## State of California Pooled Money Investment Account Market Valuation 3/31/2024

Description	Carrying Cost Plus Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
<b>United States Treasury:</b>				
Bills	\$ 29,016,845,381.94	\$ 29,371,836,247.06	\$ 29,367,095,500.00	NA
Notes	\$ 62,110,996,962.28	\$ 62,104,127,889.83	\$ 61,362,065,500.00	\$ 369,303,999.50
<b>Federal Agency:</b>				
SBA	\$ 261,355,671.12	\$ 261,355,671.12	\$ 260,406,267.21	\$ 1,266,206.33
MBS-REMICs	\$ 2,005,373.23	\$ 2,005,373.23	\$ 1,960,327.91	\$ 8,754.66
Debentures	\$ 7,783,430,186.00	\$ 7,782,764,811.01	\$ 7,697,999,950.00	\$ 46,603,305.45
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 800,000,000.00	\$ 800,000,000.00	\$ 788,678,500.00	\$ 7,575,278.00
Discount Notes	\$ 23,090,969,201.38	\$ 23,348,321,402.73	\$ 23,332,896,000.00	NA
Supranational Debentures	\$ 2,719,839,134.05	\$ 2,719,839,134.05	\$ 2,685,816,600.00	\$ 13,363,501.50
Supranational Debentures FR	\$ -	\$ -	\$ -	\$ -
CDs and YCDs FR	\$ -	\$ -	\$ -	\$ -
Bank Notes	\$ -	\$ -	\$ -	\$ -
CDs and YCDs	\$ 14,450,000,000.00	\$ 14,450,000,000.00	\$ 14,449,006,916.17	\$ 207,463,250.04
Commercial Paper	\$ 10,127,921,458.38	\$ 10,230,717,347.37	\$ 10,227,601,597.30	NA
<b>Corporate:</b>				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ 670,418,926.95	\$ 670,265,926.95	\$ 654,690,660.00	\$ 6,109,777.60
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 5,089,000,000.00	\$ 5,089,000,000.00	\$ 5,089,000,000.00	NA
PMIA & GF Loans	\$ 349,660,000.00	\$ 349,660,000.00	\$ 349,660,000.00	NA
<b>TOTAL</b>	<b>\$ 156,472,442,295.33</b>	<b>\$ 157,179,893,803.35</b>	<b>\$ 156,266,877,818.59</b>	<b>\$ 651,694,073.08</b>

Fair Value Including Accrued Interest

\$ 156,918,571,891.67

Repurchase Agreements, Time Deposits, PMIA & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (0.994191267).  
As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$19,883,825.35 or \$20,000,000.00 x 0.994191267.





## PAR VALUES MATURING BY DATE AND TYPE

### Maturities in Millions of Dollars<sup>1</sup>

ITEM	1 day to 30 days	31 days to 60 days	61 days to 90 days	91 days to 120 days	121 days to 150 days	151 days to 180 days	181 days to 210 days	211 days to 270 days	271 days to 1 year	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 year/out	Total	Weight (% of Total)
TREASURY	\$ 5,850	\$ 9,150	\$ 9,850	\$ 3,750	\$ 11,100	\$ 8,950	\$ 4,400	\$ 7,200	\$ 8,300	\$ 17,450	\$ 4,350	\$ 1,300	\$ 300	\$ 91,950	58.03%
AGENCY <sup>2</sup>	\$ 4,510	\$ 4,850	\$ 3,500	\$ 6,205	\$ 1,933	\$ 3,600	\$ 2,575	\$ 1,150	\$ 850	\$ 4,975	\$ 1,650	\$ 100	\$ 50	\$ 35,948	22.69%
CDs + BNs	\$ 2,900	\$ 2,150	\$ 1,850	\$ 2,600	\$ 600	\$ 1,600	\$ 1,300	\$ 950	\$ 500					\$ 14,450	9.12%
CP	\$ 2,800	\$ 1,600	\$ 1,900	\$ 1,650	\$ 550	\$ 1,250	\$ 300	\$ 300						\$ 10,350	6.53%
TDs	\$ 923	\$ 1,224	\$ 903	\$ 926	\$ 214	\$ 900								\$ 5,089	3.21%
CORP BND	\$ 20	\$ 24	\$ 30			\$ 50			\$ 45	\$ 148	\$ 183	\$ 75	\$ 95	\$ 670	0.42%
REPO														\$ -	0.00%
BAs														\$ -	0.00%
<b>TOTAL</b>	<b>\$ 17,002</b>	<b>\$ 18,998</b>	<b>\$ 18,033</b>	<b>\$ 15,131</b>	<b>\$ 14,397</b>	<b>\$ 16,350</b>	<b>\$ 8,575</b>	<b>\$ 9,600</b>	<b>\$ 9,695</b>	<b>\$ 22,573</b>	<b>\$ 6,183</b>	<b>\$ 1,475</b>	<b>\$ 445</b>	<b>\$ 158,457</b>	<b>100.00%</b>
<b>Percent</b>	<b>10.73%</b>	<b>11.99%</b>	<b>11.38%</b>	<b>9.55%</b>	<b>9.09%</b>	<b>10.32%</b>	<b>5.41%</b>	<b>6.06%</b>	<b>6.12%</b>	<b>14.25%</b>	<b>3.90%</b>	<b>0.93%</b>	<b>0.28%</b>		
<b>Cumulative %</b>	<b>10.73%</b>	<b>22.72%</b>	<b>34.10%</b>	<b>43.65%</b>	<b>52.73%</b>	<b>63.05%</b>	<b>68.46%</b>	<b>74.52%</b>	<b>80.64%</b>	<b>94.89%</b>	<b>98.79%</b>	<b>99.72%</b>	<b>100.00%</b>		

<sup>1</sup> Figures are rounded to the nearest million. Percentages may be off due to rounding. Totals do not include PMIA and General Fund loans.

<sup>2</sup> SBA Floating Rate Securities are represented at coupon change date. Mortgages are represented at current book value.

**RESOLUTION NO. 930**

**A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE SANTA MARIA PUBLIC AIRPORT DISTRICT  
AMENDING RATES AND CHARGES FOR 2024/2025 FISCAL YEAR**

**WHEREAS**, by Resolution 930, the Board of Directors authorized and approved rates and charges for various tenants and users of Airport facilities; and

**WHEREAS**, periodic adjustment of rates and charges is appropriate in order to achieve the District’s goal of recovering the costs of operating and maintaining the Airport from the rents, fees and charges paid by tenants and users of Airport facilities.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Santa Maria Public Airport District, that the schedule of rates, charges and fees set forth in Annex “A” and Exhibit “A” and Exhibit “B” (attached and incorporated by this reference), shall be effective for the Santa Maria Public Airport, as of July 1, 2024, shall apply to all tenants and users of Airport facilities as described in Resolution No. 930.

District may implement changes in rates and charges from time to time through the adoption of future rates and charges resolutions. During the period following the adoption of this resolution, and until the effective date of a subsequent rates and charges resolution, the rates set forth in Annex “A”, Exhibit “A”, and Exhibit “B” shall apply; provided, District leases and rental agreements may provide for additional adjustments to rates and charges based on changes in consumer price or other indices, and market rate analysis.

If any provision, clause, sentence, paragraph, rate, charge, or fee of this Resolution, or the application thereof to any person or circumstance shall be held invalid, such invalidity shall not affect the other provisions of this Resolution which can be given effect without the invalid provision or application. To this end, the provisions of this Resolution are declared severable.

**PASSED AND ADOPTED** at the regular meeting of the Board of Directors of the Santa Maria Public Airport District held on April 25, 2024, on Motion of \_\_\_\_\_, Seconded by \_\_\_\_\_, and carried by the following roll call vote:

- AYES:**
- NOES:**
- ABSTAIN:**
- ABSENT:**

\_\_\_\_\_  
Ignacio Moreno, President

**ATTEST:**

\_\_\_\_\_  
Steve Brown, Secretary

**ANNEX A**

930

**SANTA MARIA PUBLIC AIRPORT DISTRICT  
Schedule of Rates & Charges - FY 2024-2025**

**TERMINAL**

Charge		Unit of Measure	Last Increase	Current Rate	New Rate
<b>Air Carrier Space</b>					
	Counter Space	Per Sq. Ft./Per Month	7/1/2009	\$1.37	\$1.37
	Office Space	Per Sq. Ft./Per Month	7/1/2009	\$1.37	\$1.37
	Baggage Make-Up Area	Per Sq. Ft./Per Month	7/1/2009	\$1.37	\$1.37
	Storage & Other Spaces	Per Sq. Ft./Per Month	7/1/2009	\$1.37	\$1.37
	Other	Per Sq. Ft./Per Month	7/1/2009	\$1.37	\$1.37
<b>Rental Cars</b>					
	Counter Space (Minimum)	Per Sq. Ft./Per Month	7/1/2023	\$2.22	\$2.31
	Office Space (Minimum)	Per Sq. Ft./Per Month	7/1/2023	\$2.22	\$2.31
	Storage Space (Minimum)	Per Sq. Ft./Per Month	7/1/2023	\$2.22	\$2.31
	Ready Parking (Minimum)	Per Space/Per Month	7/1/2023	\$29.10	\$30.26
	Concession	Monthly 8% of Sales		8%	8%
<b>District Facilities</b>					
	Boardroom Use (1)	Per Meeting	7/1/2008	\$50.00	\$50.00
<b>Miscellaneous</b>					
	Terminal Restaurant (Minimum)	Per Sq. Ft./Per Month 4% of Gross Revenue	7/1/2018	\$0.4549	\$0.4549
	Terminal Vending	10% of Gross Monthly Receipts			
	Shuttle Space Rent	Per Sq. Ft./Per Month	7/1/2023	\$1.85	\$1.92
	TSA Facilities	Per Sq. Ft./Per Month	6/20/2013	\$5.36	\$5.36
(1) Aviation related and/or community orientated one-time events considered to be of public interest, non-profit, and/or having a value to the aviation community, may request in writing a waiver of fees, which may be approved at the discretion of the General Manager					

## ANNEX A

### Resolution No. 930 SANTA MARIA PUBLIC AIRPORT DISTRICT Schedule of Rates & Charges - FY 2024-2025

#### NON-AVIATION

Charge	Unit of Measure	Last Increase	Current Rate	New Rate
<b>Mobile Home Park</b>	Per Space/Per Month	9/1/2023	410.12 - 428.37	\$427.00 - \$446.00
<b>Outside Storage</b>	Per Sq. Ft./Per Month	7/1/2023	\$0.3300	\$0.343
<b>Agriculture</b>				
AG Lease (Outside Water)	Per Acre/Per Year	9/1/2017	Grazing Rate + 50% of Sublease	Grazing Rate + 50% of Sublease
AG Lease (District Water)	Per Acre/Per Year	9/1/2023	\$1,412.00	\$1,468.00
Grazing	Per Acre/Per Year	7/1/2014	\$11.00	\$11.00
<b>Miscellaneous</b>				
Special Event Permit	Per Day	7/1/2017	\$550.00	\$550.00
Use Permit	Yearly	7/1/2009	\$150.00	\$150.00
Filming Permit (Impact on Operations)	Daily	7/1/2009	\$5,000.00	\$5,000.00
Filming Permit (No Impact on Operations)	Daily	7/1/2009	\$1,000.00	\$1,000.00
Vehicle Release (Impound/Stored)	Each Incident	7/1/2009	\$100.00	\$100.00
Abandoned Vehicle Removal	Each Incident	7/1/2009	\$200.00	\$200.00
Copy Fee	Per Page	7/1/2009	\$0.25	\$0.25
	Per CD	7/1/2009	\$10.00	\$10.00
	Per USB	7/1/2017	\$10.00	\$10.00
<b>Personnell</b>				
Maintenance Worker	Hourly	7/1/2023	\$78.00	\$81.00
Security Escort	Hourly	7/1/2023	\$45.00	\$47.00

**ANNEX A**

**Resolution No. 930  
SANTA MARIA PUBLIC AIRPORT DISTRICT  
Schedule of Rates & Charges - FY 2024-2025**

**AVIATION**

Charge		Unit of Measure	Last Increase	Current Rate	New Rate
<b>Landing</b>					
	Scheduled Air Carriers	Per 1,000 lbs CGLW	7/1/2008	\$1.00	\$1.00
	Non-Scheduled Air Carriers	Per 1,000 lbs CGLW	7/1/2008	\$1.00	\$1.00
	Freight Forwarding	Per 1,000 lbs CGLW	7/1/2008	\$1.00	\$1.00
	USFS (Including Contract Aircraft)	Per 1,000 lbs CGLW	3/1/2013	\$0.50	\$0.50
<b>Fuel Flowage</b>					
	Jet A	Per Gallon	Prior to 1999	\$0.06	\$0.06
	100 LL	Per Gallon	Prior to 1999	\$0.06	\$0.06
<b>Hangar Rental</b>					
		Per Month (Includes Electricity)	7/1/2023	See Exhibit "A"	See Exhibit "A"
	Non-Airworthy Aircraft Storage	Per Month (Includes Electricity)	7/1/2023	30% Additional	40% Additional
<b>Storage Units</b>					
		Per Month (Includes Electricity)	7/1/2023	See Exhibit "B"	See Exhibit "B"
<b>Security Deposit</b>					
	Hangars	Upon Execution of Lease	7/1/2009	\$250.00	\$250.00
	Storage Units	Upon Execution of Lease	7/1/2009	\$250.00	\$250.00
<b>Commercial Hangars:</b>					
	Hangar Space	Per Sq.Ft./Per Month	7/1/2023	\$0.39	\$0.41
	Office Space	Per Sq.Ft./Per Month	7/1/2023	\$0.55	\$0.57
	Shop Space	Per Sq.Ft./Per Month	7/1/2023	\$0.39	\$0.41
	Ramp Space	Per Sq.Ft./Per Month	7/1/2023	\$0.05	\$0.05
<b>Tie Down</b>					
	Single Engine	Per Month	7/1/2023	\$80.00	\$83.00
	Light Twin Engine	Per Month	7/2/2023	\$93.00	\$97.00
	Freight Forwarding	Per Month/Per Plane	7/3/2023	\$130.00	\$135.00
	Mooring	Per Day	7/1/2018	\$150.00	\$150.00
<b>Airport Access Card</b>					
	AOA Access Badge	Each	7/1/2023	\$35.00	\$35.00
	AOA Renewal	Each	7/1/2023	\$25.00	\$25.00
	AOA Re-Activation	Each	7/1/2023	\$100.00	\$100.00
	SIDA Access Badge	Each	7/1/2023	\$100.00	\$100.00
	SIDA Renewal	Each	7/1/2023	\$75.00	\$75.00
	SIDA Re-Activation	Each	7/1/2023	\$150.00	\$150.00
	Lost/Replacement	Each	7/1/2023	\$150.00	\$150.00

## SMPAD Hangars

Hangar Row/Unit	Lease Type	Sq Ft	Current Rent	% Increase	New Rent	Increase
3001- A, D, H	Corp Hgr	2,119	\$566	50%	\$849	\$283
3001- B, G	Corp Hgr	2,064	\$551	50%	\$827	\$276
3001-C, F	Corp Hgr	2,027	\$541	50%	\$812	\$271
3001-E	Corp Hgr	2,109	\$564	50%	\$846	\$282
3005	T-Hgr	1,078	\$288	50%	\$432	\$144
3009	T-Hgr	1,040	\$278	50%	\$417	\$139
3011	T-Hgr	1,000	\$267	50%	\$400	\$133
3019	T-Hgr	1,000	\$267	50%	\$400	\$133
3023	T-Hgr	1,040	\$278	50%	\$417	\$139
3027	T-Hgr	1,026	\$275	50%	\$412	\$137
3029-A, F	Corp Hgr	3,098	\$827	50%	\$1,240	\$413
3029-B-E	Corp Hgr	3,040	\$811	50%	\$1,217	\$406
3031	T-Hgr	1,026	\$275	50%	\$412	\$137
3035-A	Corp T-Hgr	1,982	\$529	50%	\$793	\$264
3035-B-D, G-J	Corp T-Hgr	1,839	\$491	50%	\$736	\$245
3039	T-Hgr	994	\$266	50%	\$398	\$132
3043	Corp Hgr	3,040	\$811	50%	\$1,217	\$406
3103	T-Hgr	1,043	\$278	50%	\$417	\$139
3105-A	Corp Hgr	3,115	\$920	50%	\$1,381	\$461
3105-B-G	Corp Hgr	3,115	\$831	50%	\$1,247	\$416
3107	T-Hgr	870	\$232	50%	\$348	\$116
3109	T-Hgr	940	\$252	50%	\$378	\$126
3111	T-Hgr	963	\$258	50%	\$386	\$128

**EXHIBIT "A"**

<b>SMPAD Storage Units</b>						
<b>Hangar Row/Unit</b>	<b>Lease Type</b>	<b>Sq Ft</b>	<b>Current Rent</b>	<b>% Increase</b>	<b>New Rent</b>	<b>Increase</b>
3005-A, I	Storage	537	\$ 294	50%	\$ 440	\$ 146.00
3009-F, G	Storage	180	\$ 98	50%	\$ 147	\$ 49.00
3011-F, G	Storage	190	\$ 104	50%	\$ 155	\$ 51.00
3019-F	Storage	190	\$ 104	50%	\$ 155	\$ 51.00
3023-F	Storage	180	\$ 98	50%	\$ 147	\$ 49.00
3027-F, G	Storage	176	\$ 97	50%	\$ 145	\$ 48.00
3031-F, G	Storage	176	\$ 97	50%	\$ 145	\$ 48.00
3035-E	Storage	363	\$ 198	50%	\$ 297	\$ 99.00
3039-A, I	Storage	537	\$ 294	50%	\$ 440	\$ 146.00
3107-J, K	Storage	180	\$ 98	50%	\$ 147	\$ 49.00
3109-F	Storage	155	\$ 86	50%	\$ 128	\$ 42.00
3111-F, G	Storage	176	\$ 97	50%	\$ 145	\$ 48.00
<b>EXHIBIT "B"</b>						

**RESOLUTION 931**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
SANTA MARIA PUBLIC AIRPORT DISTRICT APPROVING  
SALARIES AND SALARY INCREASES FOR DISTRICT EMPLOYEES FOR FISCAL  
YEAR 2024-2025**

**WHEREAS**, Resolution 513, the Board of Directors approved a Memorandum of Understanding between the District and the Santa Maria Public District Employees' Association which adopted, among other things, an Employee Relations Policy ("Employee Relations Policy") and established a process for recognition of employee organizations: and

**WHEREAS**, the District employees have elected not to exercise their rights to form a recognized employee organization as that term is defined in the Employee Relations Policy; and

**WHEREAS**, the Board of Directors wishes to establish salaries and provide for salary increases for District employees.

**BE IT THEREFORE RESOLVED**, by the Board of Directors of the Santa Maria Public Airport District as follows:

1. Affected employees shall receive a 4% (four percent) cost of living increase based on the Consumer Price Index, all items 1982-84=100, Los Angeles-Long Beach-Anaheim, for all Urban Consumers (CPI) effective July 1, 2024, reflected in new monthly salary ranges as follows:

**GENERAL MANAGER**

STEP:	a	b	c	d	e
SALARY:	\$13,370	\$14,038	\$14,740	\$15,477	\$16,251

**MANAGER OF FINANCE AND ADMINISTRATION**

STEP:	a	b	c	d	e
SALARY:	\$7,913	\$8,311	\$8,725	\$9,162	\$9,620

**MANAGER OF OPERATIONS AND MAINTENANCE**

STEP:	a	b	c	d	e
SALARY:	\$8,310	\$8,725	\$9,161	\$9,620	\$10,101



**RESOLUTION 931**

**OPERATIONS SUPERVISOR**

STEP:	a	b	c	d	e
SALARY:	\$6,951	\$7,299	\$7,664	\$8,047	\$8,449

**MAINTENANCE SUPERVISOR**

STEP:	a	b	c	d	e
SALARY:	\$6,951	\$7,299	\$7,664	\$8,047	\$8,449

**FOREMAN**

STEP:	a	b	c	d	e
SALARY:	\$6,305	\$6,621	\$6,952	\$7,299	\$7,664

**AIRPORT MAINTENANCE WORKER I**

STEP:	a	b	c	d	e
SALARY:	\$3,458	\$3,631	\$3,813	\$4,003	\$4,203

**AIRPORT MAINTENANCE WORKER II**

STEP:	a	b	c	d	e
SALARY:	\$3,768	\$3,957	\$4,155	\$4,362	\$4,580

**AIRPORT MAINTENANCE WORKER III**

STEP:	a	b	c	d	e
SALARY:	\$4,217	\$4,428	\$4,650	\$4,882	\$5,126

**RESOLUTION 931**

**AIRPORT MAINTENANCE WORKER IV**

STEP:	a	b	c	d	e
SALARY:	\$4,520	\$4,746	\$4,984	\$5,233	\$5,495

**OPERATIONS OFFICER**

STEP:	a	b	c	d	e
SALARY:	\$4,745	\$4,984	\$5,233	\$5,495	\$5,769

**ADMINISTRATIVE ASSISTANT**

STEP:	a	b	c	d	e
SALARY:	\$5,169	\$5,426	\$5,698	\$5,982	\$6,283

**ADMINISTRATIVE SECRETARY**

STEP:	a	b	c	d	e
SALARY:	\$5,014	\$5,265	\$5,528	\$5,804	\$6,095

**RECEPTIONIST/SECRETARY**

STEP:	a	b	c	d	e
SALARY:	\$4,087	\$4,291	\$4,506	\$4,731	\$4,967

**ACCOUNTING CLERK**

STEP:	a	b	c	d	e
SALARY:	\$4,447	\$4,669	\$4,902	\$5,147	\$5,405

**RESOLUTION 931**

**ACCOUNTING TECHNICIAN II**

STEP:	a	b	c	d	e
SALARY:	\$5,315	\$5,580	\$5,859	\$6,152	\$6,460

**PASSED AND ADOPTED** at the Regular meeting of the Board of Directors of the Santa Maria Public Airport District held April 25<sup>th</sup>, 2024, on Motion of Director \_\_\_\_\_, Seconded by Director \_\_\_\_\_ and carried by the following roll call vote:

**AYES:**  
**NOES:**  
**ABSENT:**  
**ABSTAINED:**

\_\_\_\_\_  
Ignacio Moreno, President

\_\_\_\_\_  
Steve Brown, Secretary

**COMPENSATION AGREEMENT PURSUANT TO HEALTH AND  
SAFETY CODE SECTION 34180(f) FOR TRANSFER OF THE  
ROYAL THEATER PROPERTIES FOR FUTURE  
DEVELOPMENT ACTIVITY**

This Agreement, dated for reference purposes only as of July 26, 2018, is entered into by and among the following public agencies (all of which are sometimes referred to individually as a **“Party”** and collectively as the **“Parties”**):

City of Guadalupe (**“City”**);  
County of Santa Barbara (**“County”**);  
Santa Maria Public Airport District (**“Airport District”**);  
Guadalupe Cemetery District (**“Cemetery District”**);  
Cachuma Resource Conservation District (**“Resource Conservation District”**);  
Santa Maria Valley Water Conservation District (**“Water Conservation District”**);  
Guadalupe Union School District (**“Guadalupe USD”**);  
Santa Maria Joint Union High School District (**“Santa Maria JUHSD”**);  
Allan Hancock Community College District (**“Allan Hancock CCD”**);  
Santa Barbara County Education Office (**“Office of Education”**);  
Santa Barbara County Flood Control and Water Conservation District  
(**“Flood Control District”**);  
Santa Barbara County Fire Protection District (**“SBCFPD”**); and  
Santa Barbara County Water Agency (**“Water Agency”**).

The Parties to this Agreement (other than the City) are sometimes referred to individually as a **“Taxing Entity”** and collectively as the **“Taxing Entities.”**

**RECITALS**

A. These Recitals refer to and utilize certain capitalized terms which are defined in Section 1 of this Agreement. The Parties intend to refer to those definitions in connection with the use thereof in this Agreement.

B. Pursuant to Assembly Bill xl 26, effective February 1, 2012, the Redevelopment Agency of the City of Guadalupe (**“Redevelopment Agency”**) was dissolved, and pursuant to Health and Safety Code Section 34173, the City serves as the successor agency to the dissolved Redevelopment Agency (the **“Successor Agency”**).

C. Pursuant to Health and Safety Code Section 34191.5, the Successor Agency prepared a Long-Range Property Management Plan (**“LRPMP”**) that addresses disposition of the real property formerly owned by the Redevelopment Agency.

D. On February 26, 2015, the LRPMP was approved by OB Resolution No. 2015-02 of the Oversight Board to the Successor Agency (the **“Oversight Board”**).

E. On September 4, 2015, the State Department of Finance (**“DOF”**) approved the LRPMP.

F. For properties designated in the LRPMP to be transferred to the City for future development, Health and Safety Code Section Code 34180(f) requires execution of a compensation agreement among the City and the Taxing Entities providing for specified proceeds of the City's subsequent disposition of the properties to be distributed to the Taxing Entities in accordance with their proportional shares of the base property tax revenues.

G. The LRPMP provides that (1) certain property held by the Successor Agency (the Royal Theater located at 848 Guadalupe Street, APN 115-101-001, and two adjacent vacant parcels located at 836 Guadalupe Street, APN 115-101-011 and APN 115-113-001) will be transferred to the City for future development pursuant to Health and Safety Code Section 34191.5, subdivisions (c)(2) and (c)(2)(A) (collectively the "**Property**") and (2) the City will enter into a compensation agreement with the Taxing Entities pursuant to Health and Safety Code Section 34180(f). This Agreement constitutes such compensation agreement. The Property was transferred to the City on July 26, 2018.

H. The Property is designated as a historical building, is currently vacant and was red-tagged due to an electrical fire that occurred in 2011. The Property is not compliant with the Americans with Disabilities Act and requires seismic upgrades. On March 16, 2020, the City issued a Request for Proposals to renovate the Property for mixed use, possibly including performances, concerts, community gatherings, educational and job training courses, and other uses in accordance with the City's General Plan and applicable laws. No responses were received by the deadline of May 1, 2020. In order to alleviate the blight of an abandoned building, the City has commenced rehabilitation of the Property.

I. City and the Taxing Entities desire to enter into this Agreement to provide for the distribution of net proceeds upon (i) the interim use of the Property, if any, and (ii) the sale of the Property to a third party developer for future development.

J. The Parties further desire to enter into this Agreement to provide for the execution of an appropriate compensation agreement in accordance with Health and Safety Code Section 34180(f).

**NOW, THEREFORE**, the Parties agree as follows:

Section 1. Definitions. The following definitions shall apply in this Agreement:

(a) "Agreement" means this Compensation Agreement Pursuant To Health and Safety Code Section 34180(f) for Transfer of Royal Theater Properties For Future Development Activity, as may be amended from time to time.

(b) "Applicable Fiscal Year" means each Fiscal Year of the City in which the City receives Interim Municipal Use Annual Operating Proceeds from an Interim Municipal Use of one or more of the Properties, as more fully described in Section 7.

(c) "Applicable Shares" has the meaning given in Section 6(a).

(d) “Auditor-Controller” means the Santa Barbara County Auditor-Controller.

(e) “City” means the City of Guadalupe.

(f) “DDA” means, with respect to each Property, the disposition and development agreement between the City and a Developer for that Property.

(g) “Developer” means, with respect to each Property, the developer to which the City disposes of that Property pursuant to a DDA.

(h) “Disposition Proceeds” means, with respect to each Property, the gross purchase price and other compensation, if any, actually received by the City from the Developer in consideration for the disposition of the Property pursuant to the DDA, less the sum of the City’s actual costs for the following items (but only to the extent paid from City funds and not from funds provided by the Successor Agency, a Developer, or another separate entity), each to be documented in reasonable detail in the Disposition Proceeds Statement for the Property:

(1) the City’s actual, reasonable costs for normal maintenance, management and insurance of the applicable Property from the date the Property was transferred by the Successor Agency to the City to the date the Property is disposed of by the City to the Developer pursuant to the DDA;

(2) the City’s actual costs of any rehabilitation, improvement to alleviate blight, and capital improvements or repairs to maintain the Property in a safe and lawful condition incurred from the date the Property is transferred by the Successor Agency to the City to the date the Property is disposed of by the City to the Developer pursuant to the DDA;

(3) the City’s actual costs of site preparation, including hazardous materials remediation and pollution legal liability insurance premiums, if any, required to be paid by the City under the DDA for the applicable Property to prepare the Property for disposition;

(4) the City’s actual, reasonable costs to pay third party vendors for appraisal, legal, real estate consultant and marketing, title company, title insurance and other costs related to Developer selection, DDA preparation and approval, and closing costs for disposition of the Property; plus

(5) any broker’s commissions payable by the City pursuant to the DDA for the Property.

(i) “Disposition Proceeds Receipt Date” means, with respect to each Property, the date on which the City receives the proceeds from the disposition of that Property to the Developer pursuant to the DDA.

(j) “Disposition Proceeds Statement” means, with respect to each Property, the statement prepared by the City and delivered to the Taxing Entities in accordance with Section 5(b).

(k) “DOF” means the California Department of Finance.

(l) “Effective Date” has the meaning given in Section 2.

(m) “ERAF” means the Educational Revenue Augmentation Fund maintained by the Auditor-Controller.

(n) “Fiscal Year” means the fiscal year of the City in effect from time to time. The current Fiscal Year period of the City commences on July 1 of each calendar year and ends on the following June 30.

(o) “Former RDA” means the Redevelopment Agency of the City of Guadalupe.

(p) “Interim Municipal Use” means an interim use by the City of a Property, such as for a theater, community space, landscape features, parking lots available for community events, and other similar uses.

(q) “Interim Municipal Use Annual Operating Proceeds” means, for each Applicable Fiscal Year, the gross revenue actually received by the City from Interim Municipal Use of the Properties, as documented in reasonable detail in the Operating Proceeds Statement for the Applicable Fiscal Year.

(r) “LRPMP” means the Long-Range Property Management Plan of the Successor Agency.

(s) “Operating Proceeds Statement” means, with respect to each Applicable Fiscal Year, the statement prepared by the City and delivered to the Taxing Entities in accordance with Section 7(c).

(t) “Oversight Board” means the Successor Agency’s oversight board established and acting in accordance with the Redevelopment Dissolution Statutes.

(u) “Parties” means all of the parties to this Agreement as set forth in the opening paragraph of this Agreement. “Party” means one of the Parties individually.

(v) “Properties” mean collectively, the following three adjacent parcels of real property that are owned by the City and that are subject to the terms of this Agreement:

(1) “Property 1”: an approximately 7,200 square foot property located at 848 Guadalupe Street identified as APN 115-101-001;

(2) “Property 2”: property located at 836 Guadalupe Street identified as APN 115-101-011; and

(3) “Property 3”: property located at 836 Guadalupe Street identified as APN 115-113-001.

Each of the above Properties is referred to individually as a “Property”.

(w) “Redevelopment Dissolution Statutes” means collectively ABx1 26 enacted in June 2011, as amended to date.

(x) “Redevelopment Plan” means the Redevelopment Plan for the Guadalupe Redevelopment Project adopted by the City Council of the City by Ordinance No. 85-263 on December 19, 1985.

(y) “Successor Agency” means the Successor Agency to the Guadalupe Redevelopment Agency.

(z) “Taxing Entities” means, collectively, the following entities that comprise affected taxing entities for purposes of the Redevelopment Dissolution Statutes:

City of Guadalupe (“**City**”);  
County of Santa Barbara (“**County**”);  
Santa Maria Public Airport District (“**Airport District**”);  
Guadalupe Cemetery District (“**Cemetery District**”);  
Cachuma Resource Conservation District (“**Resource Conservation District**”);  
Santa Maria Valley Water Conservation District (“**Water Conservation District**”);  
Guadalupe Union School District (“**Guadalupe USD**”);  
Santa Maria Joint Union High School District (“**Santa Maria JUHSD**”);  
Allan Hancock Community College District (“**Allan Hancock CCD**”);  
Santa Barbara County Education Office (“**Office of Education**”);  
Santa Barbara County Flood Control and Water Conservation District (“**Flood Control District**”);  
Santa Barbara County Fire Protection District (“**SBCFPD**”); and  
Santa Barbara County Water Agency (“**Water Agency**”).

Section 2. Effectiveness of Agreement. This Agreement shall become effective only upon satisfaction of the following conditions:

(a) Approval of this Agreement by the City and direction by the City Council to execute and implement this Agreement pursuant to Health and Safety Code Section 34180(f) (the “City Action”);

(b) Approval by the Oversight Board of the LRPMP for transfer of the Properties to the City for future development. The LRPMP was approved by the Oversight Board on February 26, 2015.

(c) Notification to DOF of the Oversight Board action and approval by DOF of the Oversight Board action approving the LRPMP. DOF notified the Oversight Board and Successor Agency of its approval of the LRPMP by letter dated September 4, 2015.

(d) Signature of this Agreement by each of the parties hereto. Promptly following the effectiveness of this Agreement, the City and the Successor Agency shall transmit



notice to all the other Parties that the Agreement is effective and specifying the date the Agreement became effective (the “Effective Date”).

Once effective, the terms and conditions of this Agreement shall apply retroactively to the date the Properties were transferred to the City by the Successor Agency.

Section 3. Signatories With Respect To Certain Funds.

(a) **City.** The City of Guadalupe administers the following funds, and in addition to entering into this Agreement for the City itself, the City is authorized to, and has entered into and executed this Agreement on behalf of the following:

- Fund #0640 City of Guadalupe (12.8351938% of 22-23 Tax Base)
- Fund #0680 Guadalupe Lighting (3.8440946% of 22-23 Tax Base)

(b) **County.** The County administers the following fund, and in addition to entering into this Agreement for the County itself, the County is authorized to, and has entered into and executed this Agreement on behalf of the following:

- Fund #0001 General (15.9892704% of 22-23 Tax Base)

(c) **SBCFPD.** The SBCFPD administers the following special district and fund, and in addition to entering into this Agreement for the SBCFPD itself, the SBCFPD is authorized to, and has entered into and executed this Agreement on behalf of the following:

- Fund #2280 Fire Protection District (0% of 22-23 Tax Base)

(d) **Flood Control District.** The Flood Control District administers the following special district, zones and funds, and in addition to entering into this Agreement for the Flood Control District itself, the Flood Control District is authorized to, and has entered into and executed this Agreement on behalf of the following:

- Fund #2400 Flood Ctr/Water Conservation District (0.2155233% of 22-23 Tax Base)
- Fund #2460 Guadalupe Flood Zone Number 3 (0.8584783% of 22-23 Tax Base)
- Fund #2570 SM River Levee Maintenance Zone (0.1234373% of 22-23 Tax Base)

(e) **Water Agency.** The Water Agency administers the following special district and fund, and in addition to entering into this Agreement for the Water Agency itself, the Water Agency is authorized to, and has entered into and executed this Agreement on behalf of the following:

- Fund #3050 Water Agency (0.2684557% of 22-23 Tax Base)

(f) **Airport District.** The Airport District administers the following special district and fund, and in addition to entering into this Agreement for the Airport District itself, the Airport District is authorized to, and has entered into and executed this Agreement on behalf of the following:

- Fund #3210 Santa Maria Public Airport Dst (0.9576147% of 22-23 Tax Base)

(g) **Cemetery District.** The Cemetery District administers the following special district and fund, and in addition to entering into this Agreement for the Cemetery District itself, the Cemetery District is authorized to, and has entered into and executed this Agreement on behalf of the following:

- Fund #3280 Guadalupe Cemetery District (1.9151936% of 22-23 Tax Base)

(h) **Resource Conservation District.** The Resource Conservation District administers the following special district and fund, and in addition to entering into this Agreement for the Resource Conservation District itself, the Resource Conservation District is authorized to, and has entered into and executed this Agreement on behalf of the following:

- Fund #4500 Cachuma Resource Cons Dist (0.0022189% of 22-23 Tax Base)

(i) **Water Conservation District.** The Water Conservation District administers the following special district and fund, and in addition to entering into this Agreement for the Water Conservation District itself, the Water Conservation District is authorized to, and has entered into and executed this Agreement on behalf of the following:

- Fund #5700 SM Vly Wtr Cons -General (0.3784720% of 22-23 Tax Base)

(j) **Guadalupe USD.** Guadalupe USD administers the following special district and fund, and in addition to entering into this Agreement for Guadalupe USD itself, Guadalupe USD is authorized to, and has entered into and executed this Agreement on behalf of the following:

- Fund #6901 Guadalupe Union Sch Dist-Gen. (28.4494279% of 22-23 Tax Base)

(k) **Santa Maria JUHSD.** Santa Maria JUHSD administers the following special district and fund, and in addition to entering into this Agreement for Santa Maria JUHSD itself, Santa Maria JUHSD is authorized to, and has entered into and executed this Agreement on behalf of the following:

- Fund #8301 SMJH District-General (15.3884393% of 22-23 Tax Base)

(l) **Allan Hancock CCD.** Allan Hancock CCD administers the following special district and fund, and in addition to entering into this Agreement for Allan Hancock CCD itself, Allan Hancock CCD is authorized to, and has entered into and executed this Agreement on behalf of the following:

- Fund #9410 Allan Hancock CC District-Gen (4.0807335% of 22-23 Tax Base)

(m) **Office of Education.** The Office of Education (i.e., the office of the Santa Barbara County Superintendent of Schools) administers the following funds and in addition to entering into this Agreement for the Office of Education itself, the Office of Education is authorized to, and has entered into and executed this Agreement on behalf of the following:

- Fund #9801 County School Service (2.7683393% of 22-23 Tax Base)
- Fund #9802 Education Revenue Augmentation (ERAF) (11.9251073% of 22-23 Tax Base)

Section 4. **Conveyance of Properties To City.** In consideration for the distributions to the Taxing Entities by the City through the Auditor-Controller set forth in Section 6 (updated as to percentages for the year in which the distribution occurs), the Successor Agency did convey, and the City did accept, all of the interest in and to the Properties (subject to the special provisions regarding the conveyance of the Properties).

Section 5. **Disposition of Properties By City.** Within a time frame determined by the City to yield a financially feasible and marketable development, the City shall use diligent good faith efforts to select a Developer for each Property or, for the Properties collectively, negotiate and obtain approval and execution of the DDA for the Property, and dispose of the Property to the Developer in accordance with the applicable DDA. City shall obtain the Disposition Proceeds for distribution through the Auditor-Controller to the Taxing Entities pursuant to Section 6 and to enable development of each Property in accordance with the Redevelopment Plan. As required by Government Code Section 52201, the purchase price payable to the City for each Property under the applicable DDA shall be an amount that is determined to be not less than the Property’s fair market value at highest and best use, or the Property’s fair reuse value at the use and with the covenants and conditions and development costs authorized by the applicable DDA.

By not later than the date of first published notice of the City Council public hearing for the applicable DDA (the “DDA Public Hearing Notice”), the City shall provide each Taxing Entity with a copy of the DDA Public Hearing Notice (including the date, time and location of the public hearing and the location at which the proposed DDA may be inspected and copied), and a statement setting forth the proposed purchase price to be paid to the City under the proposed DDA.

Upon the execution of the DDA for the Property, the City shall transmit a copy of the executed DDA to the other Parties.

Section 6. Compensation To Taxing Entities Related To Disposition Proceeds.

(a) Distribution of Disposition Proceeds. Within fifteen (15) days after the Disposition Proceeds Receipt Date with respect to the Property, the City shall remit the Disposition Proceeds for that Property to the Auditor-Controller for subsequent distribution by the Auditor-Controller among the Taxing Entities in proportion to their shares of the base property tax (the “Applicable Shares”), as determined by the Auditor- Controller pursuant to Health and Safety Code Section 34188. The attached Exhibit A shows, for illustrative purposes only, the Applicable Shares of the Taxing Entities that would have applied to a distribution under this Section 6 had the distribution been made for the fiscal 2022-23 year, as provided by the Auditor-Controller.

(b) Accounting Requirements. At the time of each distribution pursuant to subsection (a), the City shall provide to the Taxing Entities and the Auditor- Controller a statement prepared in accordance with sound accounting practice that provides the City’s calculation of the Disposition Proceeds (the “Disposition Proceeds Statement”). The City shall keep complete, accurate and appropriate books and records of its calculation of the Disposition Proceeds with respect to each distribution. The Auditor- Controller shall have the right, on behalf of the Taxing Entities and upon reasonable written notice to City, to audit and examine such books, records and documents and other relevant items in the possession of City, but only to the extent necessary for a proper determination of Disposition Proceeds.

Section 7. Compensation To Taxing Entities Related To Interim Municipal Use Annual Operating Proceeds.

(a) Applicability. The provisions of this Section 7 shall apply for each Fiscal Year in which one or more of the Properties is used for an Interim Municipal Use and generates Interim Municipal Use Annual Operating Proceeds to the City (each, an “Applicable Fiscal Year”). Nothing in this Agreement shall obligate the City to charge any fees or other amounts or to collect any revenues with respect to an Interim Municipal Use of any of the Properties.

(b) Distribution of Interim Municipal Use Annual Operating Proceeds. Within ninety (90) days after the end of each Applicable Fiscal Year, the City shall remit the Interim Municipal Use Annual Operating Proceeds for that Applicable Fiscal Year to the Auditor-Controller for subsequent distribution by the Auditor-Controller among the Taxing Entities in proportion to their Applicable Shares, as determined by the Auditor- Controller pursuant to Health and Safety Code Section 34188. The attached Exhibit A shows, for illustrative purposes only, the Applicable Shares of the Taxing Entities that would have applied to a distribution under this Section 7 had the distribution been made for the fiscal 2022-23 year, as provided by the Auditor-Controller.

(c) Governmental, Public and Community Uses Permitted. The City may use the Property for any interim use permitted by applicable laws, and may permit the Taxing Entities to use the Property without charge. The City shall have no obligation to permit the Taxing Entities to use the Property for fee-generating uses, use by for-profit third parties, political or

campaign-related uses, or any other use not related to the governmental purposes of the Taxing Entities. The City may permit fundraising uses supporting the governmental purposes of the Taxing Entities or the community in the City's sole and absolute discretion. The Taxing Entities further acknowledge and agree that the City may use tax-exempt bond proceeds to renovate the Property and that such funding imposes restrictions on the use of the Property by private entities and/or for fee-generating purposes.

(d) Deed of Trust. At the time the Property was transferred to the City, the Property was subject to that certain Note Secured by Deed of Trust dated as of July 29, 2000 (the "**Loan**"), which was executed by the Redevelopment Agency in favor of Mr. Henry Garcia, Jr. and Ms. Olivia Garcia (Ms. Olivia Garcia having been paid in full, Mr. Henry Garcia Jr. is referred to herein as the "**Lender**"). The Loan is not subject to prepayment at the option of the City. At the time the Property was transferred to the City, the Loan was outstanding in the principal amount of \$10,515, accrued interest at 9%, and had remaining payments of principal and interest to maturity equal the cumulative amount of \$10,929.54 (from June 4, 2018 through final maturity of June 4, 2020). The Taxing Entities agree that the City shall be entitled to deduct payments made on the Loan in calculating Interim Municipal Use Annual Proceeds, if applicable, or Disposition Proceeds.

(e) Distributions to Cemetery District. The City and the Cemetery District entered into that certain Compensation Agreement (Guadalupe Cemetery District) dated as of October 1, 2018 ("2018 Agreement"), which provided that, in compensation for the Successor Agency's transfer of the Property to the City, the Cemetery District accepted transfer of title to a "Winch Truck" (as defined in the 2018 Agreement). A copy of the 2018 Agreement is attached hereto as Exhibit B. The value of the Cemetery District's share of compensation from the Property at that time was estimated to be \$1,768.15 (defined as the "Potential Compensation Amount" in the 2018 Agreement). Accordingly, the Parties hereto, including, without limitation, the City and the Cemetery District, agree that the Cemetery District shall not receive aggregate Interim Municipal Use Annual Proceeds, if applicable, or Disposition Proceeds, unless, and only to the extent that, such proceeds exceed \$1,768.15.

(f) Accounting Requirements. At the time of each distribution pursuant to subsection (a), the City shall provide to the Taxing Entities and the Auditor- Controller a statement prepared in accordance with sound accounting practice that provides the City's calculation of the Interim Municipal Use Annual Operating Proceeds (the "Operating Proceeds Statement"). The City shall keep complete, accurate and appropriate books and records of its calculation of the Interim Municipal Use Annual Operating Proceeds with respect to each distribution. The Auditor-Controller shall have the right, on behalf of the Taxing Entities and upon reasonable written notice to City, to audit and examine such books, records and documents and other relevant items in the possession of City, but only to the extent necessary for a proper determination of the Interim Municipal Use Annual Operating Proceeds.

#### Section 8. Term of Agreement: Early Termination.

(a) Term. The term of this Agreement shall commence on the Effective Date and, unless sooner terminated as otherwise provided in this Agreement, shall expire upon (i) the earlier to occur of twenty-five (25) years from the date set forth above, or (ii) the distribution by the City of all amounts owed to the Taxing Entities under this Agreement.

(b) Early Termination. Notwithstanding any other provision of this Agreement, a Party may terminate this Agreement upon written notice to the other Parties if a court order, legislation, or DOF policy reverses DOF's directive regarding the need for this Agreement and the payment of compensation by the City pursuant to Health and Safety Code Section 34180(f)(1) (an "Early Termination"). An Early Termination shall become effective five (5) days after the terminating Party delivers the required notice to the other Parties in accordance with Section 9(a). Upon effectiveness of an Early Termination, no Party shall have any further rights or obligations under this Agreement, and the City may retain the Disposition Proceeds from the disposition of any Property for which the City has not yet received the Disposition Proceeds as of the effective date of the Early Termination, and may retain any Interim Municipal Use Annual Operating Proceeds for which the City was not required to make the distribution to the Taxing Entities as of the effective date of the Early Termination; provided, however, that the City shall have no right to recover any Disposition Proceeds or any Interim Municipal Use Annual Operating Proceeds from any Taxing Entity that were distributed by the City prior to the effective date of the Early Termination.

Section 9. Miscellaneous Provisions.

(a) Rights of the City. The Parties acknowledge and agree that, pursuant to the LRPMP, the City is entitled to receive fee title to the Property from the Successor Agency at no cost pursuant to the LRPMP, at any time (as determined by the City and the Successor Agency), subject only to this Agreement. Except for the right to receive Disposition Proceeds (if any) pursuant to Section 6 and the right to receive Interim Municipal Use Annual Operating Proceeds (if any) pursuant to Section 7, the Parties hereby expressly acknowledge and agree as follows:

(b) The Taxing Entities (other than the City) shall have no right, title or interest in or to the Property, and

(c) The Taxing Entities (other than the City), shall have no consent or approval rights with respect to the use of the Property or any part thereof, the development of the Property, the sale, conveyance, or transfer of the Property or any part thereof, any encumbrance of any portion of the Property, or any other matters relating to the Property during or following the Term hereof, except to the extent such Taxing Entities have regulatory authority with respect to such matters pursuant to applicable laws, and

(d) The Taxing Entities shall have no right to receive any payment or other compensation in connection with a sale of the Property by the City, including any percentage or portion of the proceeds of such sale, except for such Taxing Entity's share of Disposition Proceeds as set forth in Section 6. In this regard, the Parties acknowledge and agree that the City may (but is not required to) spend money to renovate the Property in connection with any Interim Municipal Use and that such renovations, or other circumstances or market conditions, may increase the value of the Property. Such renovation costs, if any, may be deducted by the City in calculating Disposition Proceeds or Interim Municipal Use Annual Operating Proceeds, as applicable.

(e) Notices. All notices, statements, or other communications made pursuant to this Agreement to another Party or Parties shall be in writing, and shall be sufficiently given and served upon the Party if sent by (1) United States certified mail, return receipt requested, postage prepaid, or (2) nationally recognized overnight courier, with charges prepaid or charged to sender's account, and addressed to the applicable Party at the address set forth on that Party's signature page. Any Party may change its address for notice purposes by written notice to the other Parties prepared and delivered in accordance with the provisions of this Section.

(f) No Third Party Beneficiaries. No person or entity other than the Parties and their permitted successors and assigns, shall have any right of action under this Agreement.

(g) Litigation Regarding Agreement. In the event litigation is initiated attacking the validity of this Agreement, each Party shall in good faith defend and seek to uphold the Agreement and shall be responsible for its own legal fees and costs.

(h) State Law; Venue. This Agreement, and the rights and obligations of the Parties hereto, shall be construed and enforced in accordance with the laws of the State of California. Any action to enforce or interpret this Agreement shall be filed and heard in the Superior Court of Santa Barbara County, California or in the Federal District Court for the Central District of California.

(i) Attorneys' Fees. In any action which a Party brings to enforce its rights hereunder, the unsuccessful Party or Parties shall pay all costs incurred by the prevailing party, including reasonable attorneys' fees and costs.

(j) Entire Agreement; Amendment. This Agreement constitutes the entire and integrated agreement of the Parties and supersedes all prior negotiations, representations, or agreements, either written or oral, except the 2018 Agreement (which remains in full force and effect). This Agreement may be modified only in writing and only if signed by all of the Parties, except as otherwise provided below.

(k) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon, provided such signature page is attached to any other counterpart identical thereto having additional signature pages executed by the other Parties. Any executed counterpart of this Agreement may be delivered to the other Parties by facsimile and shall be deemed as binding as if an originally signed counterpart was delivered.

(l) Non-Waiver. No waiver of a breach, failure of any condition, or any right or remedy contained in or granted by the provisions of this Agreement will be effective unless it is in writing and signed by the waiving Parties.

(m) No Partnership. Nothing contained in this Agreement shall be construed to constitute any Party as a partner, employee, joint venturer, or agent of any other Party.

(n) Ambiguities. Any rule of construction to the effect that ambiguities are to be resolved against the drafting party does not apply in interpreting this Agreement.

(o) Exhibits. The following exhibits are incorporated in this Agreement by reference:

Exhibit A: Taxing Entities Applicable Shares of Property Taxes

Exhibit B: Compensation Agreement (Guadalupe Cemetery District) dated as of October 1, 2018

(p) Severability. If any term, provision, or condition of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall continue in full force and effect unless an essential purpose of this Agreement is defeated by such invalidity or unenforceability.

(q) Action or Approval. Whenever action and/or approval by the City is required under this Agreement, the City Administrator or his or her designee may act on and/or approve such matter unless specifically provided otherwise, or unless the City Administrator determines in his or her discretion that such action or approval requires referral to the City Council for consideration.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date set forth in the opening paragraph of this Agreement.

[signature pages S-1 through S-13 follow]



IN WITNESS WHEREOF, the City has executed this Compensation Agreement by its authorized representative, as indicated below, on behalf of the entities and funds set forth in Section 3 of this Agreement.

**CITY OF GUADALUPE**, a municipal corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_  
City Attorney

Address for Notices:

City of Guadalupe  
918 Obispo Street  
PO Box 918  
Guadalupe, CA 93434

*SIGNATURES CONTINUE ON FOLLOWING PAGES*

The County has executed this Compensation Agreement by its authorized representative, as indicated below, on behalf of the entities and funds set forth in Section 3 of this Agreement.

**IN WITNESS WHEREOF**, the parties have executed this Agreement to be effective on the date executed by COUNTY.

**ATTEST:**

**COUNTY OF SANTA BARBARA:**

Mona Miyasato  
County Executive Officer  
Clerk of the Board

By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
Chair, Board of Supervisors

Date \_\_\_\_\_

**APPROVED AS TO FORM:**

**APPROVED AS TO ACCOUNTING  
FORM:**

Rachel Van Mullem  
County Counsel

Betsy M. Schaffer, CPA, CPFO,  
Auditor-Controller

By: \_\_\_\_\_

By: \_\_\_\_\_  
Deputy

**APPROVED AS TO FORM:**

Greg Milligan, ARM  
Risk Manager

By: \_\_\_\_\_  
Risk Management

Address for Notices:  
105 E. Anapamu Street, Suite 201  
Santa Barbara, CA 93101

*SIGNATURES CONTINUE ON FOLLOWING PAGES*

The Airport District has executed this Compensation Agreement by its authorized representative, as indicated below, on behalf of the entities and funds set forth in Section 3 of this Agreement.

**SANTA MARIA PUBLIC AIRPORT  
DISTRICT**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

Santa Maria Public Airport District  
[insert address for notices]

*SIGNATURES CONTINUE ON FOLLOWING PAGES*

The Cemetery District has executed this Compensation Agreement by its authorized representative, as indicated below, on behalf of the entities and funds set forth in Section 3 of this Agreement.

**GUADALUPE CEMETERY DISTRICT**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

Guadalupe Cemetery District  
[insert address for notices]

*SIGNATURES CONTINUE ON FOLLOWING PAGES*

The Resource Conservation District has executed this Compensation Agreement by its authorized representative, as indicated below, on behalf of the entities and funds set forth in Section 3 of this Agreement.

**CACHUMA RESOURCE CONSERVATION DISTRICT**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

Cachuma Resource Conservation District  
[insert address for notices]

*SIGNATURES CONTINUE ON FOLLOWING PAGES*

The Water Conservation District has executed this Compensation Agreement by its authorized representative, as indicated below, on behalf of the entities and funds set forth in Section 3 of this Agreement.

**SANTA MARIA VALLEY WATER  
CONSERVATION DISTRICT**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

Santa Maria Valley Water Conservation District  
[insert address for notices]

*SIGNATURES CONTINUE ON FOLLOWING PAGES*

The Guadalupe USD has executed this Compensation Agreement by its authorized representative, as indicated below, on behalf of the entities and funds set forth in Section 3 of this Agreement.

**GUADALUPE UNION SCHOOL DISTRICT**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

Guadalupe Union School District  
[insert address for notices]

*SIGNATURES CONTINUE ON FOLLOWING PAGES*

The Santa Maria JUHSD has executed this Compensation Agreement by its authorized representative, as indicated below, on behalf of the entities and funds set forth in Section 3 of this Agreement.

**SANTA MARIA JOINT UNION HIGH SCHOOL DISTRICT**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

Santa Maria Joint Union High School District  
[insert address for notices]

*SIGNATURES CONTINUE ON FOLLOWING PAGES*



The Allan Hancock CCD has executed this Compensation Agreement by its authorized representative, as indicated below, on behalf of the entities and funds set forth in Section 3 of this Agreement.

**ALLAN HANCOCK COMMUNITY  
COLLEGE DISTRICT**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

Allan Hancock Community College District  
[insert address for notices]

*SIGNATURES CONTINUE ON FOLLOWING PAGES*

The Office of Education has executed this Compensation Agreement by its authorized representative, as indicated below, on behalf of the entities and funds set forth in Section 3 of this Agreement.

**SANTA BARBARA COUNTY EDUCATION OFFICE**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

Santa Barbara Education Office  
[insert address for notices]

*SIGNATURES CONTINUE ON FOLLOWING PAGES*

The Flood Control District has executed this Compensation Agreement by its authorized representative, as indicated below, on behalf of the entities and funds set forth in Section 3 of this Agreement.

**ATTEST:**

Mona Miyasato  
County Executive Officer  
Clerk of the Board

**SANTA BARBARA COUNTY  
FLOOD CONTROL AND WATER  
CONSERVATION DISTRICT:**

By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
Chair, Board of Directors  
Date \_\_\_\_\_

**APPROVED AS TO FORM:**

Rachel Van Mullem  
County Counsel

**APPROVED AS TO ACCOUNTING  
FORM:**

Betsy M. Schaffer, CPA, CPFO  
Auditor-Controller

By: \_\_\_\_\_

By: \_\_\_\_\_  
Deputy

**APPROVED AS TO FORM:**

Greg Milligan, ARM  
Risk Manager

By: \_\_\_\_\_  
Risk Management

Address for Notices:

105 E. Anapamu Street, Suite 201  
Santa Barbara, CA 93101

*SIGNATURES CONTINUE ON FOLLOWING PAGES*

The SBCFPD has executed this Compensation Agreement by its authorized representative, as indicated below, on behalf of the entities and funds set forth in Section 3 of this Agreement.

**ATTEST:**

Mona Miyasato  
County Executive Officer  
Clerk of the Board

**SANTA BARBARA COUNTY FIRE  
PROTECTION DISTRICT**

By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
Chair, Board of Directors

Date \_\_\_\_\_

**APPROVED AS TO FORM:**

Rachel Van Mullem  
County Counsel

**APPROVED AS TO ACCOUNTING  
FORM:**

Betsy M. Schaffer, CPA, CPFO,  
Auditor-Controller

By: \_\_\_\_\_

By: \_\_\_\_\_  
Deputy

**APPROVED AS TO FORM:**

Greg Milligan, ARM  
Risk Manager

By: \_\_\_\_\_  
Risk Management

Address for Notices:

105 E. Anapamu Street, Suite 201  
Santa Barbara, CA 93101

*SIGNATURES CONTINUE ON FOLLOWING PAGES*

The Water Agency has executed this Compensation Agreement by its authorized representative, as indicated below, on behalf of the entities and funds set forth in Section 3 of this Agreement.

**ATTEST:**

Mona Miyasato  
County Executive Officer  
Clerk of the Board

**SANTA BARBARA COUNTY  
WATER AGENCY:**

By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
Chair, Board of Directors

Date \_\_\_\_\_

**APPROVED AS TO FORM:**

Rachel Van Mullem  
County Counsel

**APPROVED AS TO ACCOUNTING  
FORM:**

Betsy M. Schaffer, CPA, CPFO,  
Auditor-Controller

By: \_\_\_\_\_

By: \_\_\_\_\_  
Deputy

**APPROVED AS TO FORM:**

Greg Milligan, ARM  
Risk Manager

By: \_\_\_\_\_  
Risk Management

Address for Notices:

105 E. Anapamu Street, Suite 201  
Santa Barbara, CA 93101

EXHIBIT A

ILLUSTRATIVE TAXING ENTITIES  
 APPLICABLE SHARES OF PROPERTY TAXES

Below is the allocation percentages for FY 22-23 for proceeds of a sale of an asset:

		Calculate TRA Allocation Ratios 34188	
		A	B = A / Σ A
1	Fund Taxing Agency	Property Tax Increment Dollars from TRAs within RDA Boundaries FY 22-23	Ratio %
2	0001 General	446,761	15.9892704%
3	0640 City of Guadalupe	358,632	12.8351938%
4	0680 Guadalupe Lighting	107,409	3.8440946%
5	0685 Guadalupe Redevelopment Agency		
6	2280 Fire Protection Dist	0	0.0000000%
7	2400 Flood Ctrl/Wtr Cons Dst Mt	6,022	0.2155233%
8	2460 Guadalupe Flood Zone Number 3	23,987	0.8584783%
9	2570 SM River Levee Maint Zone	3,449	0.1234373%
0	3050 Water Agency	7,501	0.2684557%
1	3210 Santa Maria Public Airport Dst	26,757	0.9576147%
2	3280 Guadalupe Cemetery District	53,513	1.9151936%
3	4500 Cachuma Resource Cons Dist	62	0.0022189%
4	5700 SM Vly Wtr Cons - General	10,575	0.3784720%
5	6901 Guadalupe Union Sch Dist-Gen	794,914	28.4494279%
6	8301 SMJH District-General	429,973	15.3884393%
7	9410 Allan Hancock CC Dist-Gen	114,021	4.0807335%
8	9801 County School Service	77,351	2.7683393%
9	9802 Education Revenue Augmentation	333,203	11.9251073%
0		2,794,130	1.0000000%

EXHIBIT B

2018 AGREEMENT

(attached)

**COMPENSATION AGREEMENT  
(Guadalupe Cemetery District)**

This Compensation Agreement (this “**Agreement**”), dated for reference purposes only as of October 1, 2018, is entered into by and between the City of Guadalupe (“**City**”) and the Guadalupe Cemetery District (“**Cemetery District**”). The City and Cemetery District are sometimes referred to individually as a “**Party**” and collectively as the “**Parties.**”

**RECITALS**

A. Pursuant to Assembly Bill x1 26, effective February 1, 2012 (as amended from time to time, the “**Dissolution Act**”), the Redevelopment Agency of the City of Guadalupe (“**Redevelopment Agency**”) was dissolved, and pursuant to Health & Safety Code Section 34173, the City serves as the successor agency to the dissolved Redevelopment Agency (the “**Successor Agency**”).

B. Pursuant to Health and Safety Code Section 34191.5, the Successor Agency prepared a Long-Range Property Management Plan (“**LRPMP**”) that addresses disposition of the real property formerly owned by the Redevelopment Agency.

C. On February 26, 2015, the LRPMP was approved by OB Resolution No. 2015-02 of the Oversight Board to the Successor Agency.

D. On September 4, 2015, the State Department of Finance approved the LRPMP.

E. The LRPMP provides that (1) certain property held by the Successor Agency (the Royal Theatre located at 848 Guadalupe Street, APN 126-143-012, and two adjacent vacant parcels located at 836 Guadalupe Street, APN 115-101-011 and APN 115-113-001) (the “**Property**”) will be transferred to the City for future development pursuant to Health and Safety Code Section 34191.5, subdivisions (c)(2) and (c)(2)(A) and (2) the City will enter into a compensation agreement with the affected taxing entities (the “**Taxing Entities**”) pursuant to Health and Safety Code Section 34180(f). This Agreement constitutes the compensation agreement between the City and the Cemetery District required by the LRPMP.

F. The City obtained an appraisal of the fair market value of the Property, dated June 12, 2017, which determined that the fair market value of the Property is \$110,000. The City has offered to allow certain public entities that levy taxes within the Redevelopment Agency’s redevelopment project area to use the Property or, if the City sells the Property, the City has offered to pay such taxing entities a portion of the value of the Property (reduced by the amount of a loan secured by the Property and estimated costs of selling the Property). The City estimates the Cemetery District’s share of this payment, if and when paid, would have been \$1,768.15 (the “**Potential Compensation Amount**”). The Potential Compensation Amount is calculated based on the Cemetery District’s 1.9351475% share of the 1.00% general property tax levy within the Redevelopment Agency’s redevelopment project area, as reported by the County of Santa Barbara.

G. The Cemetery District wishes to acquire a winch truck currently owned by the City and described in more detail below, in exchange for the Cemetery District’s agreement to forego any rights with respect to the Property (including the Potential Compensation Amount) that the Cemetery



District could claim under the Dissolution Act, including without limitation Health and Safety Code Sections 34180(f) and 34191.5(c).

H. The foregoing recitals are true and correct.

NOW THEREFORE, the Parties agree as follows.

**1. Conveyance of Winch Truck.** In consideration of the Cemetery District's agreements, acknowledgements, waivers and releases set forth in this Agreement, the City hereby agrees to transfer and convey, by bill of sale, all right, title and interest held by the City in that certain 1995 Ford winch truck, Plate Number 027096, Vehicle Identification Number 1FDHF38C6SEA53467 (the "Winch Truck"). The Winch Truck is currently owned by the City and has been declared to be surplus by the City. The City shall transfer title to the Winch Truck to the Cemetery District within ten (10) business days following the Cemetery District's execution of this Agreement.

**(a) "As Is" Condition.** The Cemetery District shall accept the Winch Truck in its "as is" condition, with all defects and faults, whether patent or latent, and shall release the City from any and all claims the Cemetery District may have otherwise had against the City in connection with, arising from, or caused by the condition of the Winch Truck. The Cemetery District acknowledges and agrees that it has been provide will adequate opportunities to inspect and test the Winch Truck. The City makes no representation to the Cemetery District with respect to the condition of the Winch Truck, the operations of the Winch Truck, or any other matters relating to the condition or usefulness of the Winch Truck for the Cemetery District's intended purposes.

**2. Rights of the City.** The Cemetery District acknowledges and agrees that, pursuant to the LRPMP, the City is entitled to receive fee title to the Property from the Successor Agency at no cost pursuant to the LRPMP, at any time (as determined by the City and the Successor Agency).

**3. Release, Waiver, Acknowledgement and Agreement by Cemetery District.** In consideration of the City's transfer of the Winch Truck to the Cemetery District, the Cemetery District hereby provides the express waivers, releases, acknowledgements and agreements set forth below:

**(a)** The Cemetery District shall have no right, title or interest in or to the Property.

**(b)** The Cemetery District shall have no consent or approval rights with respect to the use, development, sale, conveyance, or transfer of the Property or any part thereof, any encumbrance of any portion of the Property, or any other matters relating to the Property.

**(c)** The Cemetery District waives any and all right it may have otherwise had to receive the Potential Compensation Amount and shall receive no compensation in connection with the Property, including any percentage or portion of the proceeds of any sale of the Property, except as provided in Section 1 hereof.

**(d)** The Cemetery District acknowledges and agrees that the City may (but is not required to) spend money to renovate the Property and that such renovations, or other circumstances

or market conditions, may increase the value of the Property. Further, if the City sells or leases the Property to a governmental entity or a non-profit entity, the Property may no longer be subject to taxation during the term of ownership or use by such entity. The Cemetery District will receive no payment or other benefit as a result of any increase in the value of the Property from time to time, whether as a result of the activities of the City at the Property or otherwise, and shall have no right to contest or object to a sale or lease of the Property that might reduce the assessed value of the Property.

(e) Except as expressly set forth in this Agreement, the Cemetery District hereby waives any and all rights (as respects the City, Redevelopment Agency or Successor Agency) arising under Health and Safety Code Sections 34180(f) and 34191.5(c) or the LRPMP.

(f) In addition to the conveyance of the Property to the City, the LRPMP provides that certain property held by the Successor Agency (the City's water storage tank and water treatment facility located at 303 Obispo Street) will be transferred to the City for a governmental use, as permitted by Health and Safety Code Sections 34181(a) and 34191.5(c)(2) ("**Governmental Use Property**"), and that certain property held by the Successor Agency (the Former Lantern Hotel located 879 Guadalupe Street and the Former Al's Union located at 995 Guadalupe Street) will be sold by the Successor Agency, with the proceeds of sale to be distributed to the County Auditor-Controller for distribution to the taxing entities pursuant to Health and Safety Code Section 34191.5, subdivisions (c)(2) and (c)(2)(B) ("**Successor Agency Sale Property**"). Neither the Dissolution Act nor the LRPMP requires the City to pay compensation to any Taxing Entity with respect to the Governmental Use Property or the Successor Agency Sale Property. Accordingly, this Agreement does not address the conveyance or use of the Governmental Use Property or the Successor Agency Sale Property and does not provide for compensation to any Taxing Entity in connection with the conveyance or use of the Governmental Use Property or the Successor Agency Sale Property.

#### **4. Miscellaneous Provisions.**

(a) **Notices.** Except as otherwise specified in this Agreement, all notices to be sent pursuant to this Agreement shall be made in writing and sent to the Parties at their respective addresses set forth below:

If to the City: City of Guadalupe  
918 Obispo Street  
P O BOX 918  
Guadalupe, CA 93434

If to the Cemetery District: Guadalupe Cemetery District  
4655 West Main Street  
Guadalupe, CA 93434  
Attention: Superintendent  
Tel: (858) 343-1415

Either Party may change its address for notices by written notice delivered to the other Parties in accordance with this Section. All such notices shall be sent by: (i) personal delivery, in which case notice is effective upon delivery; (ii) certified or registered mail, return receipt requested, in which case notice shall be deemed delivered on receipt if delivery is confirmed by a return receipt; or (iii)

nationally recognized overnight courier, with charges prepaid or charged to the sender's account, in which case notice is effective on delivery if delivery is confirmed by the delivery service.

(b) **Headings; Interpretation.** The Section headings and captions used herein are solely for convenience and shall not be used to interpret this Agreement. The Parties agree that this Agreement shall not be construed as if prepared by one of the Parties, but rather according to its fair meaning as a whole, as if all Parties had prepared it.

(c) **Action or Approval.** Whenever action and/or approval by City is required under this Agreement, the City Administrator or her designee may act on and/or approve such matter unless specifically provided otherwise, or unless the City Administrator determines in her sole discretion that such action or approval requires referral to City Council for consideration.

(d) **Entire Agreement.** This Agreement contains the entire agreement among the Parties with respect to the subject matter hereof, and supersedes all prior written or oral agreements, understandings, representations or statements between the Parties with respect to the subject matter hereof.

(e) **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be an original and all of which taken together shall constitute one instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto having additional signature pages executed by the other Parties. Any executed counterpart of this Agreement may be delivered to the other Parties by facsimile and shall be deemed as binding as if an originally signed counterpart was delivered.

(f) **Severability.** If any term, provision, or condition of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall continue in full force and effect unless an essential purpose of this Agreement is defeated by such invalidity or unenforceability.

(g) **No Third Party Beneficiaries.** Except as expressly set forth herein, nothing contained in this Agreement is intended to or shall be deemed to confer upon any person, other than the Parties, any rights or remedies hereunder.

(h) **Governing Law; Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of California without regard to principles of conflicts of laws. Any action to enforce or interpret this Agreement shall be filed and heard in the Superior Court of Santa Barbara County, California or in the Federal District Court for the Central District of California.

*[SIGNATURES APPEAR ON FOLLOWING PAGES.]*

IN WITNESS WHEREOF, the City and the Cemetery District have executed this Compensation Agreement by their authorized representatives.

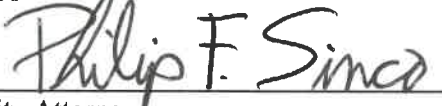
**CITY OF GUADALUPE**, a municipal corporation

By:   
John Lizalde, Mayor

Attest:

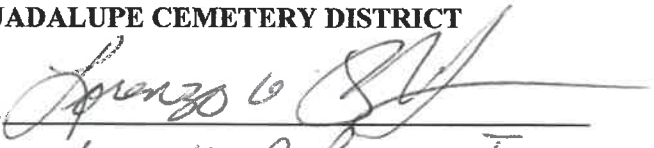
  
City Clerk

Approved as to form:

  
City Attorney

The Cemetery District has executed this Compensation Agreement by its authorized representative, as indicated below.

**GUADALUPE CEMETERY DISTRICT**

By: 

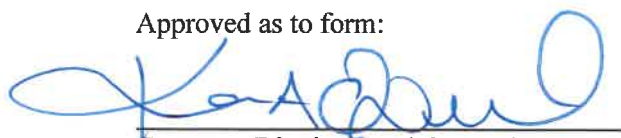
Name: LORENZO Q. PEREZ JR

Title: VICE PRESIDENT, Guadalupe Cemetery DISTRICT

Attest:

  
Cemetery District Secretary

Approved as to form:

  
Cemetery District Legal Counsel



**Art Craft Paint**  
805.925.5934  
3203 Lighting St, Ste 108  
Santa Maria, CA 93455

**Martin Pehl, General Manager**

Santa Maria Airport (SMx)  
3217 Terminal Dr.  
Santa Maria, CA 93455

4-10-24

**Petition For Lease Abatement – ArtCraft Paint, Inc.**

Dear Mr. Martin Pehl,

I am writing to request a rent abatement due to the ongoing flooding and roof leaking conditions of the property leased by ArtCraft Paint, Inc. (ACP).

As reported since the beginning of the year, 1/1/24, you've been presented with documentation of the situation, personally witnessed the situation on an occasion or two. Summary of documentation is as follows:

1. On 1-17-24, ACP initiated email communications to SMx regarding water leaks.
2. On 2-08-24, ACP initiated email communications to SMx regarding flooding in both hangars.
3. On 2-19-24, ACP initiated email communications to SMx regarding electrical damage due to leaking roof.
4. On 2-20-24, ACP initiated email communications to SMx summarizing operational expenses incurred due to leaking, flooding.
5. On 3-04-24, ACP initiated email communications to SMx summarizing all operational costs for the year that are a direct result of building rood and grounds being neglected by lessor. Those costs over 3 events in 2024 **Totaling: \$25,200.75, minimally to date.**
6. On 3-08-24, ACP requested SMx to consider "Rent credit/s".
7. On 3-14-24, ACP requested SMx to provide status update to the "Rent Credit/s". None was provided.
8. On 3-27-24, ACP requested SMx to provide status update to the "Rent Credit/s". None was provided.
9. On 4-04-24, ACP discussed the issue of Rent Credits with you at a meeting in your facility. You provided ACP with the option to file a Petition, which is the impetus for this filing.

ACP is Petitioning for the \$25,200.75 amount of operational cost to be deducted from the May and June, 2024 lease payments, \$12,600.38 from both the May and June payments, respectively.

As you are aware, ACP is not absolving SMx from resolving the flooding and roof leaking issues. ACP anticipates continuing to petition SMx for lease abatement following every event where ACP incurs operational costs due to SMx facility neglect.

Thank you for your consideration of my request. I look forward to hearing from you soon.

Sincerely,

**Kevin G. Yakes**

**Chief Operations Officer**

ArtCraft Paint, Inc.  
952.239.4550 m  
[kyakes@artcraftpaint.com](mailto:kyakes@artcraftpaint.com)

TWENTY SEVENTH AMENDMENT OF LEASE

Re: Land Lease (Farming) dated April 13, 2000, commencing retroactively on April 1, 2000 between SANTA MARIA PUBLIC AIRPORT DISTRICT and CJJ FARMING, a California corporation, covering land at the Santa Maria Public Airport, as extended ("Lease")

The undersigned, SANTA MARIA PUBLIC AIRPORT DISTRICT, ("District") and CJJ FARMING, a California corporation ("Tenant") do hereby agree to amend the above-referenced Lease effective immediately, as follows:

1. Extension of Term. District grants a six-month extension of the lease commencing July 1, 2024, and expiring December 31, 2024, for the 30.96-acre portion of the premises shown on Exhibit "B" dated April 13, 2024, unless sooner terminated. District grants no options to extend; any additional extension of this Lease shall be by mutual written agreement of the parties only.

All of the terms, covenants, conditions, and provisions and agreements of said Lease, as amended, shall remain in full force and effect.

Dated: April 25, 2024

Approved as to content for District:

SANTA MARIA PUBLIC AIRPORT  
DISTRICT

\_\_\_\_\_  
General Manager

\_\_\_\_\_  
Ignacio Moreno, President

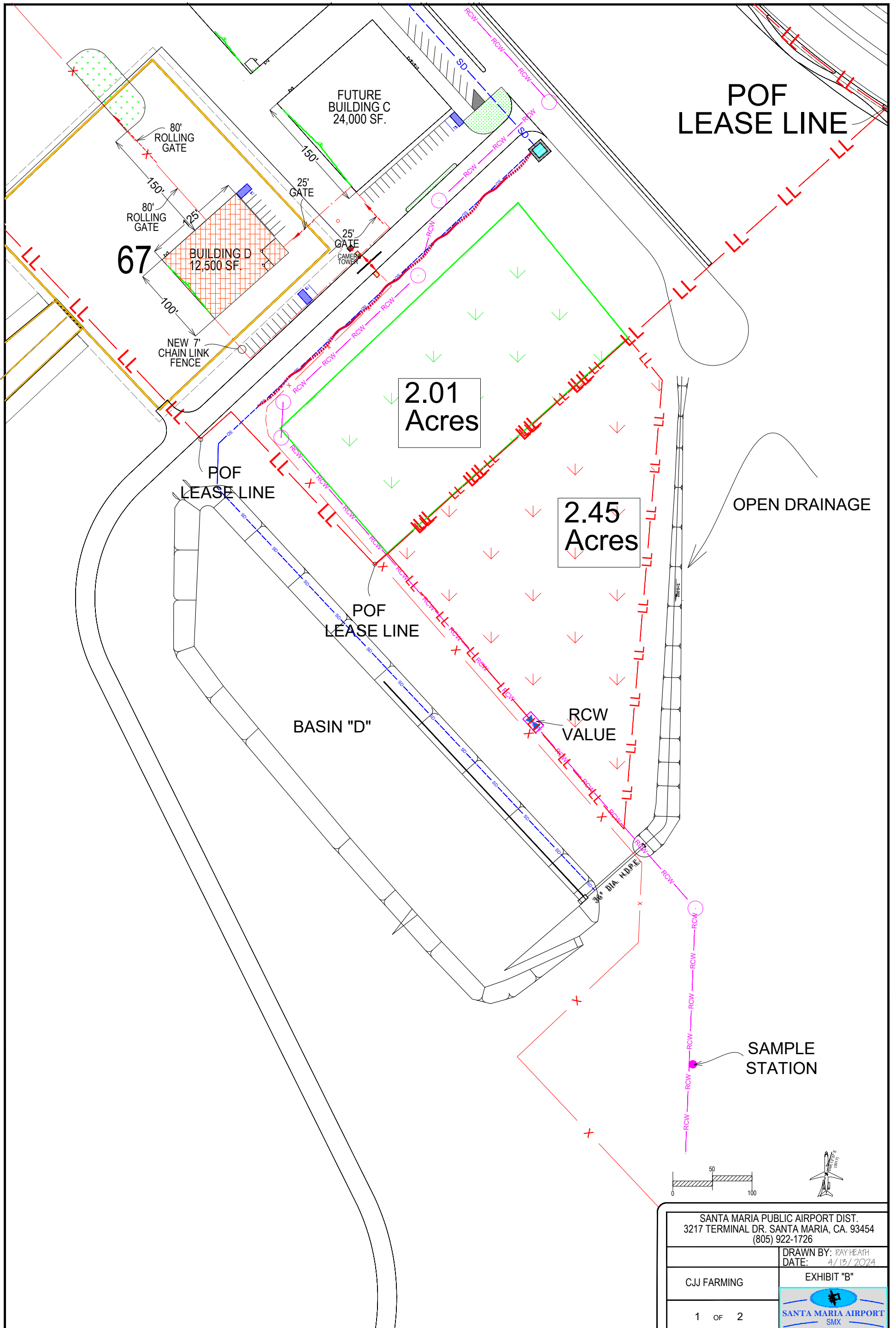
Approved as to form for District:

\_\_\_\_\_  
Steve Brown, Secretary

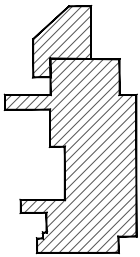
\_\_\_\_\_  
District Counsel

CJJ FARMING, a California corporation

\_\_\_\_\_  
Juan Cisneros, General Manager



FOSTER RD.



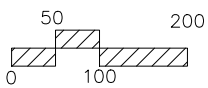
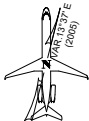
13.52 AC.

12.98 AC.


FOXENWOOD LANE

ORCUTT RD AIRPORT BOUNDARY

UNION VALLEY PKY.



SCALE IN FEET

SANTA MARIA PUBLIC AIRPORT DIST. 3217 TERMINAL DR. SANTA MARIA, CA. 93454 (805) 922-1726	
CJJ FARMING	DRAWN BY: RAY HEATH DATE: 4/15/2024
2 OF 2	EXHIBIT "B" 



**SECOND AMENDMENT OF SERVICE AGREEMENT  
FOR PROFESSIONAL SERVICES FOR THE SANTA MARIA AIRPORT U.S.  
CUSTOMS BUILDING REMODEL**

RE: By this Service Agreement ("Agreement") dated December 28, 2022, by and between SANTA MARIA PUBLIC AIRPORT DISTRICT, a public airport district of the State of California ("District") and RAVATT ALBRECHT & ASSOCIATES, INC. ("Architect"), District hires Architect to perform, and Architect agrees to perform, the professional Architect and Mechanical Engineering services described below, subject to the following terms, conditions, and provisions:

The SANTA MARIA PUBLIC AIRPORT DISTRICT ("District") and RAVATT ALBRECHT & ASSOCIATES, INC. ("Architect"), agree to amend the Agreement effective May 1, 2024, as follows:

1. **TIME OF PERFORMANCE.** The time to complete the services is extended from April 30, 2024, to October 31, 2024.

All of the terms, covenants, conditions, provisions and agreements of said Agreement, as amended, shall remain in full force and effect.

Dated: **April 25, 2024**

DISTRICT:

Approved as to content for  
District:

SANTA MARIA PUBLIC AIRPORT DISTRICT

\_\_\_\_\_  
General Manager

\_\_\_\_\_  
Ignacio Moreno, President

Approved as to form for District

\_\_\_\_\_  
Steve Brown, Secretary

\_\_\_\_\_  
District Counsel

ARCHITECT:

RAVATT ALBRECHT & ASSOCIATES, INC.

\_\_\_\_\_  
Greg Ravatt, AIA, CID,  
Principal Architect

FIRST AMENDMENT OF SERVICE AGREEMENT  
(RUNWAY & TAXIWAY EMERGENCY REPAIR) AT THE SANTA MARIA PUBLIC AIRPORT  
DISTRICT.

RE: By this Agreement, dated December 14<sup>th</sup>, 2023, between SANTA MARIA PUBLIC AIRPORT DISTRICT (herein called "District") and TARTAGLIA ENGINEERING a sole proprietorship owned by John A. Smith, (herein called "Engineer"), District retains Engineer to perform certain engineering and design services.

The SANTA MARIA PUBLIC AIRPORT DISTRICT ("District") and TARTAGLIA ENGINEERING ("Engineer") agree to amend the Agreement effective May 1, 2024, as follows:

1. **TIME OF PERFORMANCE.** The time to complete the services is extended from April 30<sup>th</sup>, 2024, to June 30<sup>th</sup>, 2024.

All of the terms, covenants, conditions, provisions and agreements of said Agreement, as amended, shall remain in full force and effect.

Dated: **April 25<sup>th</sup>, 2024**

DISTRICT:

Approved as to content for  
District:

SANTA MARIA PUBLIC AIRPORT DISTRICT

\_\_\_\_\_  
Martin Pehl, General Manager

\_\_\_\_\_  
Ignacio Moreno, President

Approved as to form for District:

\_\_\_\_\_  
Steve Brown, Secretary

\_\_\_\_\_  
District Counsel

ENGINEER:

TARTAGLIA ENGINEERING

\_\_\_\_\_  
John A. Smith, Principal

**SECOND AMENDMENT OF SERVICE AGREEMENT  
(DESIGN, BIDDING, AND CONSTRUCTION PHASE SERVICES FOR  
REHABILITATE PARALLEL AND CONNECTING TAXIWAYS, PHASE  
1) AT THE SANTA MARIA PUBLIC AIRPORT DISTRICT**

RE: By this Agreement, dated December 28, 2022 between SANTA MARIA PUBLIC AIRPORT DISTRICT (herein called "District") and TARTAGLIA ENGINEERING a sole proprietorship owned by John A. Smith, (herein called "Engineer"), District retains Engineer to perform certain engineering and design services.

The SANTA MARIA PUBLIC AIRPORT DISTRICT ("District") and TARTAGLIA ENGINEERING ("Engineer") agree to amend the Agreement effective retroactively to March 1, 2024, as follows:

1. **TIME OF PERFORMANCE.** The time to complete the services is extended from March 1, 2024, to June 30, 2024.

All of the terms, covenants, conditions, provisions and agreements of said Agreement, as amended, shall remain in full force and effect.

Dated: **April 25, 2024**

DISTRICT:

Approved as to content for  
District:

SANTA MARIA PUBLIC AIRPORT DISTRICT

\_\_\_\_\_  
General Manager

\_\_\_\_\_  
Ignacio Moreno, President

Approved as to form for District

\_\_\_\_\_  
Steve Brown, Secretary

\_\_\_\_\_  
District Counsel

ENGINEER:

TARTAGLIA ENGINEERING

\_\_\_\_\_  
John A. Smith, Principal