



October 3, 2024

CALL AND NOTICE OF A REGULAR MEETING OF THE
FINANCE AND ADMINISTRATION COMMITTEE
OF THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTICE is hereby given that a regular meeting of the Burbank-Glendale-Pasadena Airport Authority will be held on Monday, October 7, 2024, at 9:30 a.m., or immediately following the Commission meeting in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California 91505.

In addition to attending the meeting in person, members of the public may observe the meeting telephonically and may offer comment in real time through the following number:

Dial in: (978) 990-5000

Access Code: 880737#

Terri Williams, Board Secretary
Burbank-Glendale-Pasadena Airport Authority

REGULAR MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, October 7, 2024
9:30 a.m., or Immediately Following
the Conclusion of the Commission Meeting

As a result of the convening of this meeting of the Finance and Administration Committee, each Committee member in attendance is entitled to receive and shall be provided \$200.

The public comment period is the opportunity for members of the public to address the Committee on agenda items and on airport-related non-agenda matters that are within the Committee's subject matter jurisdiction. At the discretion of the presiding officer, public comment on an agenda item may be presented when that item is reached.

When in-person attendance or participation at meetings of the Committee is allowed, members of the public are requested to observe the following rules of decorum:

- *Turn off cellular telephones and pagers.*
- *Refrain from disorderly or boisterous conduct, including loud, threatening, profane, or abusive language, clapping, whistling, stamping, or other acts that disrupt or otherwise render unfeasible the orderly conduct of the meeting.*
- *If you desire to address the Committee during the public comment period, fill out a speaker request card and present it to the Board Secretary.*
- *Confine remarks to agenda items or to airport-related non-agenda matters that are within the Committee's subject matter jurisdiction.*
- *Limit comments to three minutes or to such other period of time as may be specified by the presiding officer.*

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The following activities are prohibited:

- *Allocation of speaker time to another person.*
- *Video presentations requiring use of Authority equipment.*

▼ ▼ ▼

Any disclosable public records related to an open session item on a regular meeting agenda and distributed by the Authority to the Committee less than 72 hours prior to that meeting are available for public inspection at Hollywood Burbank Airport (2627 N. Hollywood Way, Burbank) in the administrative office during normal business hours.

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In accordance with the Americans with Disabilities Act of 1990, if you require a disability-related modification or accommodation to attend or participate in this meeting, including auxiliary aids or services, please call the Board Secretary at (818) 840-8840 at least 48 hours prior to the meeting.

A G E N D A

Monday, October 7, 2024

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment
5. Approval of Minutes
 - a. September 16, 2024 ***[See page 1]***
6. Treasurer's Report
 - a. June 2024 ***[See page 3]***
7. Items for Discussion
 - a. Committee Pending Items ***[See page 30]***
8. Adjournment

**MINUTES OF THE REGULAR MEETING OF THE
FINANCE AND ADMINISTRATION COMMITTEE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

MONDAY, SEPTEMBER 16, 2024

A regular meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 11:16 p.m., by Commissioner Wilson.

1. ROLL CALL

Present: Commissioners Wilson, Ovrom and Quintero

Absent: None

Also Present: Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; David Kwon, Director, Financial Services

Also Present: David Bullock, Partner, Macias Gini & O'Connell LLP, John Waller, Manager, Macias, Gini & O'Connell

2. Staff Announcement: AB 23

The Senior Deputy Executive Director announced that, as a result of the convening of this meeting of the Finance and Administration Committee, each Committee member in attendance is entitled to receive and shall be provided \$200.

3. Approval of Agenda

The agenda was approved as presented.

Motion

Commissioner Ovrom moved approval; seconded by Commissioner Quintero.

Motion Approved

The motion was approved (3–0).

4. Public Comment

There were no public comments.

5. Approval of Minutes

a. August 19, 2024

A draft copy of the minutes of the meeting of August 19, 2024, were included in the agenda packet for review and approval.

Motion

Commissioner Ovrom moved approval of the minutes; seconded by Commissioner Quintero.

Motion Approved

The minutes were unanimously approved (3–0).

6. Items For Information

a. Auditor's Required Communication – FY 2024 Audit

Staff introduced David Bullock, Partner, Macias Gini & O'Connell, and his colleague John Waller, who presented to the Committee an Auditor communications letter from the Authority's auditor, Macias Gini & O'Connell LLP for recommendation to the Commission that it note and file this letter. The letter outlines its audit responsibilities, and planned scope and timing of the FY 2024 audits

Motion

Staff requested that the Committee move to note and file the communication.

Motion Approved

The motion was approved to note and file this communication.

b. Notification of Sale of Investment

Under the Authority's adopted Investment Policy, investments with credit ratings that fall below the minimum rating level of "A" or its equivalent, may be divested. After consulting with the Authority's Investment Advisor, Columbia Management Investment Advisors LLC, Staff informed the Committee of its intention to instruct CMIA to sell one of the Authority's investments which fell below the required rating.

c. Committee Pending Items

Staff discussed future items to be presented to the Committee.

7. Adjournment

There being no further business to discuss, the meeting was adjourned at 11:31 a.m.



October 21, 2024

Burbank-Glendale-Pasadena Airport Authority
2627 Hollywood Way
Burbank, CA 91505

Dear Commissioners:

The attached report, covering the month of June 2024, fulfills the legal requirements of the California Code and our Investment Policy. Based on projected income and expenses, as well as investment liquidity, there will be sufficient funds available to meet the needs of the Airport Authority for the six month period following the date of the attached report.

Sincerely,

[To be signed]

Tyron Hampton
Treasurer

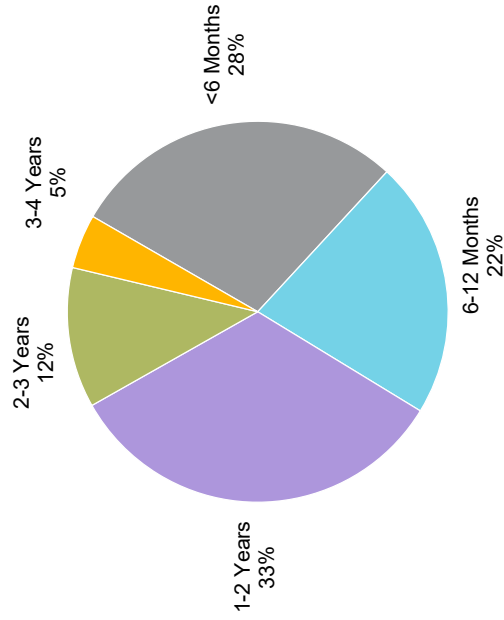
Attachments

Operating Portfolio investment guidelines conformance

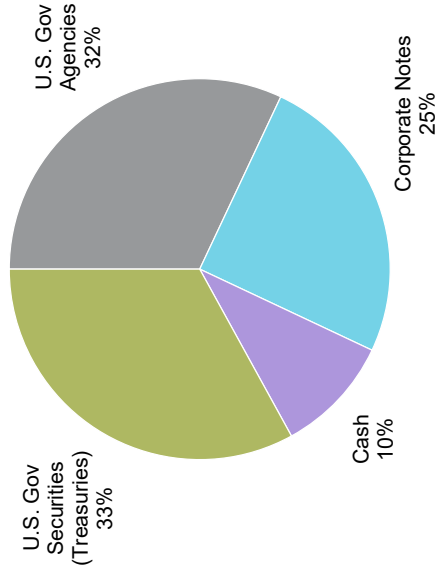
As of June 30, 2024

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	2.45 Years	70%	32%
Corporate Notes	5 Years	3.30 Years	30%	25%
LAIF	N/A	N/A	\$20mil	N/A
Bankers Acceptance	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	10%
U.S. Gov Securities (Treasuries)	5 Years	3.01 Years	No limit	33%

Maturity distribution



Sector allocation



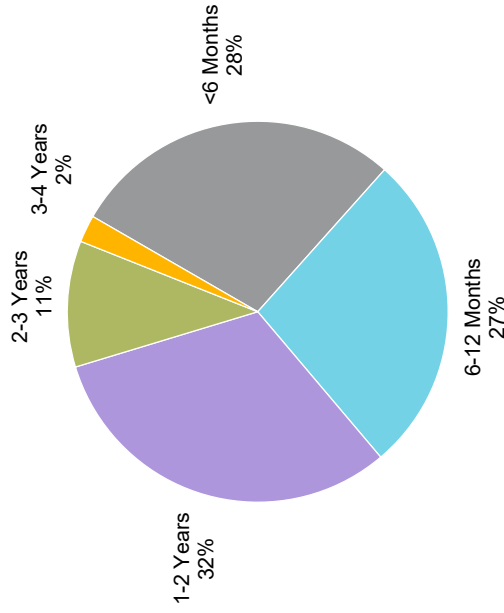
Source: Aladdin
There is no guarantee that the investment objective will be achieved or that return expectations will be met.

PFC Portfolio investment guidelines conformance

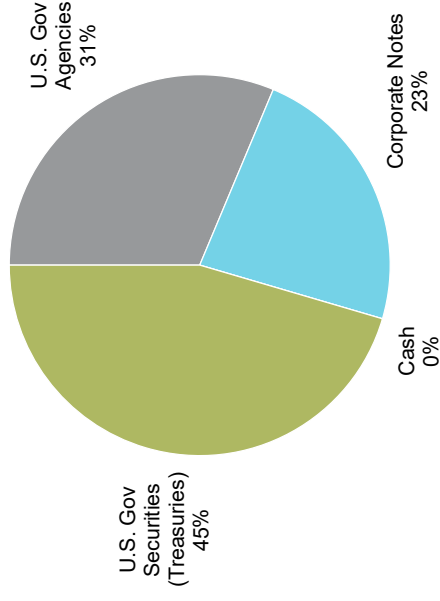
As of June 30, 2024

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	2.45 Years	70%	31%
Corporate Notes	5 Years	3.30 Years	30%	23%
LAIF	N/A	N/A	\$20mil	N/A
Bankers Acceptance	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	0%
U.S. Gov Securities (Treasuries)	5 Years	3.01 Years	No limit	45%

Maturity distribution



Sector allocation



Source: Aladdin
There is no guarantee that the investment objective will be achieved or that return expectations will be met.

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 06/30/24

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Price	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
06/30/24	Dreyfus Treasury	BAX9MM47	0.000	06/30/24	06/30/24	\$ 23,500,912	\$ 23,500,912	100.00	\$ 23,500,912	\$ -	5.36%	0	9.48%
06/13/24	Treasury Bill	912797KP1	0.000	07/16/24	07/16/24	9,500,000	9,455,616	99.78	9,479,187	23,571	5.34%	16	3.82%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	1,750,000	1,831,278	100.00	1,750,000	(81,278)	3.44%	1	0.71%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	07/22/24	2,300,000	2,271,572	99.03	2,277,578	6,006	6.42%	22	0.92%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	1,900,000	2,025,714	99.81	1,896,318	(129,396)	5.34%	26	0.76%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	08/04/24	2,625,000	2,344,402	93.18	2,445,890	101,488	5.73%	35	0.99%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,600,000	1,646,699	99.56	1,593,017	(53,682)	5.62%	46	0.64%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	13,000,000	13,567,227	99.39	12,920,273	(646,954)	5.40%	62	5.21%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	1,571,000	1,637,949	99.38	1,561,273	(76,676)	5.73%	63	0.63%
06/20/23	FFCB	3133EPDE2	5.380	09/09/24	09/09/24	6,500,000	6,511,850	99.96	6,497,566	(14,284)	5.48%	71	2.62%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/18/24	2,300,000	2,354,302	100.67	2,315,410	(38,892)	6.25%	110	0.93%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	2,000,000	2,150,631	99.25	1,984,919	(165,712)	5.54%	122	0.80%
01/27/22	FHLB	3130A3GE8	2.750	12/13/24	12/13/24	2,200,000	2,281,046	98.82	2,173,955	(107,091)	5.40%	166	0.88%
01/27/22	Treasury Note	91282CDN8	1.000	12/15/24	12/15/24	2,000,000	1,977,266	98.07	1,961,484	(15,782)	5.25%	168	0.79%
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	1,450,000	1,518,887	98.34	1,425,885	(93,002)	5.73%	168	0.58%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	1,540,000	1,536,535	97.86	1,507,065	(29,470)	5.33%	190	0.61%
12/10/21	Federal National Mortgage Assoc	3135G0X24	1.630	01/07/25	01/07/25	1,500,000	1,527,600	98.13	1,472,001	(55,599)	5.28%	191	0.59%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	1,700,000	1,691,920	98.59	1,676,043	(15,877)	5.42%	197	0.68%
03/29/21	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	2,000,000	2,069,895	97.98	1,959,542	(110,353)	5.74%	205	0.79%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	1,825,000	1,770,464	98.36	1,795,138	24,674	5.48%	225	0.72%
10/01/20	FHLMC Reference Note	3137EAEPO	1.500	02/12/25	02/12/25	7,000,000	7,082,816	97.71	6,839,417	(243,399)	5.29%	227	2.76%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,750,000	1,753,833	97.72	1,710,089	(43,744)	5.32%	240	0.69%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,825,000	1,939,204	98.18	1,791,816	(147,388)	5.43%	249	0.72%
08/05/20	FHLB	3130A4CH3	2.380	03/14/25	03/14/25	250,000	273,060	98.02	245,058	(28,002)	5.24%	257	0.10%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,875,000	2,048,908	98.40	1,845,066	(203,842)	5.45%	258	0.74%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	98.47	984,670	(121,510)	5.53%	268	0.40%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	2,300,000	2,287,242	96.57	2,221,207	(66,035)	5.17%	274	0.90%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	98.03	980,276	(106,654)	5.54%	275	0.40%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	98.35	245,879	(29,016)	5.49%	275	0.10%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,434	96.40	6,748,326	(284,108)	5.18%	288	2.72%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	1,800,000	1,770,312	97.95	1,763,121	(7,191)	5.35%	289	0.71%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	9,500,000	9,317,379	96.38	9,156,296	(161,083)	5.21%	296	3.69%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	1,800,000	1,801,335	98.38	1,770,928	(30,407)	5.31%	317	0.71%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,400,000	1,514,257	98.40	1,377,636	(136,621)	5.38%	319	0.56%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	1,700,000	1,751,887	98.40	1,672,741	(79,146)	5.30%	324	0.67%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	2,000,000	1,956,882	95.99	1,919,706	(37,176)	5.35%	332	0.77%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	1,400,000	1,388,338	98.33	1,376,553	(11,785)	5.30%	350	0.56%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 06/30/24

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Price	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	10,000,000	9,874,566	95.31	9,530,859	(343,707)	5.10%	365	3.84%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	5,000,000	4,843,262	97.89	4,894,727	51,465	5.09%	380	1.97%
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	625,000	690,233	98.29	614,286	(75,947)	5.34%	394	0.25%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	2,000,000	2,225,136	98.10	1,961,970	(263,166)	5.29%	414	0.79%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,350	94.81	3,318,293	(175,057)	5.05%	421	1.34%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	1,375,000	1,360,702	98.04	1,348,038	(12,664)	5.39%	428	0.54%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	1,900,000	1,899,060	98.63	1,874,034	(25,026)	5.24%	435	0.76%
09/29/22	FFCB	3133ENP95	4.250	09/30/25	09/30/25	7,000,000	6,978,380	99.20	6,944,199	(34,181)	4.91%	457	2.80%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	12,000,000	11,848,980	94.19	11,302,291	(546,689)	4.98%	495	4.56%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,784,000	1,840,277	97.56	1,740,546	(99,731)	5.21%	564	0.70%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,750,000	1,582,610	93.33	1,633,358	50,748	5.14%	577	0.66%
12/23/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	10,000,000	9,073,164	93.12	9,311,719	238,555	4.83%	608	3.76%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	3,900,000	3,541,043	93.41	3,642,891	101,848	5.09%	613	1.47%
08/30/21	Prudential Financial Inc	74432QC6	1.500	03/10/26	03/10/26	1,975,000	1,990,956	94.05	1,857,486	(133,470)	5.20%	618	0.75%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	7,250,000	7,189,318	98.67	7,153,822	(35,496)	4.94%	621	2.89%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	1,500,000	1,470,312	97.46	1,461,946	(8,366)	5.28%	640	0.59%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,625,000	1,672,301	95.37	1,549,789	(122,512)	5.27%	670	0.63%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,761	94.04	940,389	(111,372)	4.76%	803	0.38%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	1,225,000	1,140,325	93.95	1,150,935	10,610	5.17%	807	0.46%
03/01/23	Pepsico Inc	713448DN5	2.380	10/06/26	10/06/26	1,100,000	1,012,440	94.51	1,039,593	27,153	4.96%	828	0.42%
02/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	10,000,000	9,353,945	94.10	9,410,156	56,211	4.65%	868	3.80%
06/28/23	Duke Energy Carolinas	26442CAS3	2.950	12/01/26	12/01/26	1,000,000	944,820	95.30	953,014	8,194	5.03%	884	0.38%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,845	94.10	3,575,696	(335,149)	4.70%	894	1.44%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	10,000,000	8,842,265	89.95	8,994,531	152,266	4.55%	1004	3.63%
05/11/23	Chevron Corp	166764BX7	2.300	05/11/27	05/11/27	2,000,000	1,844,151	92.40	1,848,032	3,881	4.86%	1045	0.75%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	10,000,000	8,761,015	88.87	8,886,719	125,704	4.50%	1095	3.58%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	2,000,000	1,863,019	94.01	1,880,111	17,092	4.94%	1202	0.76%
Subtotal						\$ 241,920,912	\$ 238,355,893		\$ 233,661,671	\$ (4,694,222)	5.16%	385	94.23%
Local Agency Investment Fund (LAIF)						14,349,541	14,349,541	99.63	14,296,678	(52,863)	4.48%	217	5.77%
Subtotal						\$ 256,270,453	\$ 252,705,434		\$ 247,958,349	\$ (4,747,085)	5.12%	375	100.00%
Operating Bank Balance							11,078,590						
TOTAL							\$ 263,784,024						

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 06/30/24

PURCHASES

[illegible]

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
05/14/24	Treasury Bill	9112797F-S1	0.000	06/13/24	\$ 7,000,000.00	99.58059	\$ 6,970,640.96	\$ 29,359.04
TOTAL MATURITIES								
					\$ 7,000,000.00		\$ 6,970,640.96	\$ 29,359.04

SALES / REDEMPTIONS / DELIVERS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
03/03/22	Truist Financial Corp	89788MAF9	5.320	06/09/25	09/01/01	2,100,000.00	100.00000	\$ 2,100,000.00	\$ 2,089,173.25	\$ 10,826.75
								-	-	-
								-	-	-
								-	-	-
						\$ 2,100,000.00		\$ 2,100,000.00	\$ 2,089,173.25	\$ 10,826.75

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
06/01/24-06/30/24

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Treasury Bill	NOTE	0.000	06/13/24	-	-	-	-	-	-	-
Truist Financial Corp	NOTE	5.320	06/09/25	27,093.34	30,532.47	-	-	3,439.13	-	3,439.13
Treasury Bill	NOTE	0.000	07/16/24	-	-	-	-	-	23,579.00	23,579.00
Target Corporation	NOTE	3.500	07/01/24	25,520.83	30,625.00	-	-	5,104.17	(2,754.44)	2,349.73
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	19,131.94	-	-	23,723.61	4,591.67	(2,860.90)	1,730.77
Honeywell International Inc	NOTE	2.300	08/15/24	10,835.56	-	-	13,902.22	3,066.66	(920.81)	2,145.85
Treasury Note	NOTE	1.875	08/31/24	61,599.86	-	-	81,470.79	19,870.93	(14,707.69)	5,163.24
United Parcel Service	NOTE	2.200	09/01/24	8,640.50	-	-	11,520.67	2,880.17	(1,779.13)	1,101.04
FFCB	NOTE	5.380	09/09/24	79,579.86	-	-	108,694.44	29,114.58	(811.65)	28,302.93
PNC Funding Corp	NOTE	3.300	10/30/24	5,683.33	-	-	11,183.33	5,500.00	(3,534.55)	1,965.45
FHLB	NOTE	2.750	12/13/24	28,233.33	30,250.00	-	3,025.00	5,041.67	(2,349.15)	2,692.52
Treasury Note	NOTE	1.000	12/15/24	9,234.97	10,000.00	-	874.32	1,639.35	648.32	2,287.67
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	13,706.53	14,862.50	-	1,321.11	2,477.08	(1,336.93)	1,140.15
FFCB	NOTE	1.130	01/06/25	6,978.13	-	-	8,421.88	1,443.75	96.70	1,540.45
Federal National Mortgage Assoc	NOTE	1.630	01/07/25	9,750.00	-	-	11,781.25	2,031.25	(750.00)	1,281.25
Apple Inc	NOTE	2.750	01/13/25	17,920.83	-	-	21,816.67	3,895.84	252.50	4,148.34
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	14,805.56	-	-	18,222.22	3,416.66	(1,582.58)	1,834.08
Merck & Co Inc	NOTE	2.750	02/10/25	15,474.48	-	-	19,656.77	4,182.29	1,900.21	6,082.50
FHLMC Reference Note	NOTE	1.500	02/12/25	31,791.67	-	-	40,541.67	8,750.00	(2,042.08)	6,707.92
FFCB	NOTE	1.750	02/25/25	8,166.67	-	-	10,718.75	2,552.08	(107.65)	2,444.43
Exxon Mobil Corp	NOTE	2.709	03/06/25	11,673.16	-	-	15,793.09	4,119.93	(2,315.40)	1,804.53
FHLB	NOTE	2.380	03/14/25	1,269.97	-	-	1,764.76	494.79	(417.25)	77.54
Ace InA Holdings Inc	NOTE	3.150	03/15/25	12,468.75	-	-	17,390.63	4,921.88	(3,304.31)	1,617.57
Intel Corp	NOTE	3.400	03/25/25	6,233.33	-	-	9,066.67	2,833.34	(1,810.58)	1,022.76
Treasury Note	NOTE	0.050	03/31/25	1,948.09	-	-	2,890.71	942.62	299.71	1,242.33
Florida Power & Light Company	NOTE	2.850	04/01/25	4,750.00	-	-	7,125.00	2,375.00	(1,471.36)	903.64
General Dynamics Corporation	NOTE	3.250	04/01/25	1,354.17	-	-	2,031.25	677.08	(502.51)	174.57
Federal Home Loan Banks	NOTE	0.500	04/14/25	4,569.44	-	-	7,486.11	2,916.67	(603.36)	2,313.31
Home Depot Inc	NOTE	2.700	04/15/25	6,210.00	-	-	10,260.00	4,050.00	874.48	4,924.48
FNMA	NOTE	0.630	04/22/25	6,432.29	-	-	11,380.21	4,947.92	5,075.00	10,022.92
Caterpillar Financial Services	NOTE	3.400	05/13/25	3,060.00	-	-	8,160.00	5,100.00	(22.84)	5,077.16
General Dynamics Corporation	NOTE	3.500	05/15/25	2,177.78	-	-	6,261.11	4,083.33	(2,327.83)	1,755.50
Qualcomm Incorporated	NOTE	3.450	05/20/25	1,792.08	-	-	6,679.58	4,887.50	(1,297.51)	3,589.99
Pfizer Inc	NOTE	0.800	05/28/25	133.33	-	-	1,466.67	1,333.34	1,121.44	2,454.78
Cisco Systems Inc	NOTE	3.500	06/15/25	22,594.44	24,500.00	-	2,177.78	4,083.34	338.12	4,421.46
Treasury Note	NOTE	0.250	06/30/25	10,508.24	12,500.00	-	67.93	2,059.69	4,112.09	6,171.78

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
06/01/24-06/30/24

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Treasury Note	NOTE	3.000	07/15/25	56,868.13	-	-	69,230.77	12,362.64	5,072.82	17,435.46
Intel Corp	NOTE	3.700	07/29/25	7,836.81	-	-	9,763.89	1,927.08	(1,231.79)	695.29
State Street Corporation	NOTE	3.550	08/18/25	20,313.89	-	-	26,230.56	5,916.67	(3,993.26)	1,923.41
FNMA Benchmark Note	NOTE	0.375	08/25/25	3,500.00	-	-	4,593.75	1,093.75	112.90	1,206.65
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	12,546.88	-	-	16,729.17	4,182.29	379.08	4,561.37
John Deere Capital Corp	NOTE	4.050	09/08/25	17,741.25	-	-	24,153.75	6,412.50	46.39	6,458.89
FFCB	NOTE	4.250	09/30/25	50,409.72	-	-	75,201.39	24,791.67	606.26	25,397.93
FNMA Benchmark Note	NOTE	0.500	11/07/25	4,000.00	-	-	9,000.00	5,000.00	3,189.17	8,189.17
Lockheed Martin Corporation	NOTE	3.550	01/15/26	23,925.42	-	-	29,203.09	5,277.67	(979.50)	4,298.17
FHLB	NOTE	0.700	01/28/26	4,185.42	-	-	5,206.25	1,020.83	4,615.53	5,636.36
Treasury Note	NOTE	0.500	02/28/26	12,635.87	-	-	16,711.96	4,076.09	26,869.80	30,945.89
FHLB	NOTE	0.960	03/05/26	8,944.00	-	-	12,064.00	3,120.00	9,572.19	12,692.19
Prudential Financial Inc	NOTE	1.500	03/10/26	6,665.63	-	-	9,134.38	2,468.75	(185.28)	2,283.47
FHLB	NOTE	4.130	03/13/26	64,796.88	-	-	89,718.75	24,921.87	1,651.97	26,573.84
Loews Corporation	NOTE	3.750	04/01/26	9,375.00	-	-	14,062.50	4,687.50	873.02	5,560.52
Sierra Pacific Power	NOTE	2.600	05/01/26	3,520.83	-	-	7,041.67	3,520.84	(841.90)	2,678.94
Bank of America Corp	NOTE	4.830	07/22/26	39,782.53	-	-	49,034.28	9,251.75	728.81	9,980.56
FHLB	NOTE	1.880	09/11/26	4,166.67	-	-	5,729.17	1,562.50	(864.12)	698.38
Public Service Electric And Gas	NOTE	2.250	09/15/26	5,818.75	-	-	8,115.63	2,296.88	2,122.83	4,419.71
Pepsico Inc	NOTE	2.380	10/06/26	3,991.32	-	-	6,168.40	2,177.08	2,031.55	4,208.63
Morgan Stanley	NOTE	6.140	10/16/26	17,646.75	-	-	29,411.25	11,764.50	(1,273.91)	10,490.59
Treasury Note	NOTE	2.000	11/15/26	9,239.13	-	-	25,543.48	16,304.35	14,683.84	30,988.19
Duke Energy Carolinas	NOTE	2.950	12/01/26	-	-	-	2,458.33	2,458.33	1,344.76	3,803.09
FHLB	NOTE	2.130	12/11/26	38,131.94	40,375.00	-	4,486.11	6,729.17	(1,881.94)	4,847.23
JP Morgan Chase & CO	NOTE	1.040	02/04/27	8,872.50	-	-	11,147.50	2,275.00	6,078.65	8,353.65
Treasury Note	NOTE	0.630	03/31/27	10,587.43	-	-	15,710.38	5,122.95	23,655.22	28,778.17
Chevron Corp	NOTE	2.300	05/11/27	2,216.67	-	-	5,541.67	3,325.00	3,299.45	6,624.45
Treasury Note	NOTE	0.500	06/30/27	21,016.48	25,000.00	-	135.87	4,119.39	24,244.03	28,363.42
Unitedhealth Group Inc	NOTE	2.950	10/15/27	7,538.89	-	-	12,455.56	4,916.67	2,527.50	7,444.17
Subtotal				\$ 967,597.25	\$ 218,644.97	\$ -	\$ 1,090,859.71	\$ 341,907.43	\$ 111,141.13	\$ 453,048.56
CASH EQUIVALENTS										
Dreyfus Treasury				-	99,178.92	-	-	99,178.92	-	99,178.92
Subtotal				\$ -	\$ 99,178.92	\$ -	\$ -	\$ 99,178.92	\$ -	\$ 99,178.92
LAIF										
Local Agency Investment Fund				57,892.44	-	-	98,211.33	40,318.89	-	40,318.89
TOTAL				\$ 1,025,489.69	\$ 317,823.89	\$ -	\$ 1,189,071.04	\$ 481,405.24	\$ 111,141.13	\$ 592,546.37

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 06/30/24

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Price	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
06/30/24	Dreyfus Trsy Sec CM Investor	09248U718	0.000	06/30/24	06/30/24	\$ 59,225	\$ 59,225	100.00	\$ 59,225	\$ -	5.36%	0	0.10%
06/04/24	Treasury Bill	912796Y52	0.000	07/05/24	07/05/24	7,450,000	7,417,298	99.94	7,445,662	28,364	5.33%	5	13.13%
06/13/24	Treasury Bill	912797KP1	0.000	07/16/24	07/16/24	4,700,000	4,678,042	99.78	4,689,703	11,661	5.34%	16	8.27%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	425,000	446,008	100.00	425,000	(21,008)	3.44%	1	0.75%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	07/22/24	495,000	490,179	99.03	490,174	(5)	6.42%	22	0.86%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	450,000	480,768	99.81	449,128	(31,640)	5.34%	26	0.79%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	08/04/24	600,000	533,574	93.18	559,060	25,486	5.73%	35	0.99%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	390,000	399,138	99.56	388,298	(10,840)	5.62%	46	0.68%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	1,600,000	1,669,813	99.39	1,590,188	(79,625)	5.40%	62	2.80%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	374,000	391,124	99.38	371,684	(19,440)	5.73%	63	0.66%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/18/24	525,000	538,418	100.67	528,517	(9,901)	5.25%	110	0.93%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	99.25	322,549	(22,900)	5.54%	122	0.57%
09/24/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	350,000	368,382	98.34	344,179	(24,203)	5.73%	168	0.61%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	460,000	458,965	97.86	450,162	(8,803)	5.33%	190	0.79%
12/10/21	Federal National Mortgage Assoc	3135G0X24	1.630	01/07/25	01/07/25	1,750,000	1,782,200	98.13	1,717,335	(64,865)	5.28%	191	3.03%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	425,000	422,980	98.59	419,011	(3,969)	5.42%	197	0.74%
02/17/22	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	475,000	475,751	97.98	465,391	(10,360)	5.74%	205	0.82%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	434,000	421,031	98.36	426,899	5,868	5.48%	225	0.75%
01/06/22	FHLMC Reference Note	3137EAEPO	1.500	02/12/25	02/12/25	1,750,000	1,765,705	97.71	1,709,854	(55,851)	5.29%	227	3.01%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,250,000	1,252,738	97.72	1,221,492	(31,246)	5.32%	240	2.15%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	450,000	474,519	98.18	441,818	(32,701)	5.43%	249	0.78%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	435,000	474,791	98.40	428,055	(46,736)	5.45%	258	0.75%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	1,600,000	1,591,125	96.57	1,545,188	(45,937)	5.17%	274	2.72%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	98.35	49,176	(5,803)	5.49%	275	0.09%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	96.40	1,397,868	(56,116)	5.18%	288	2.46%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	425,000	418,714	97.95	416,293	(2,421)	5.35%	289	0.73%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	1,225,000	1,190,032	96.38	1,180,680	(9,352)	5.21%	296	2.08%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	425,000	426,632	98.38	418,136	(8,496)	5.31%	317	0.74%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	350,000	380,073	98.40	344,409	(35,664)	5.38%	319	0.61%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	400,000	412,594	98.40	393,586	(19,008)	5.30%	324	0.69%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	475,000	466,704	95.99	455,930	(10,774)	5.35%	332	0.80%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	400,000	397,604	98.33	393,301	(4,303)	5.30%	350	0.69%
09/01/22	Treasury Note	91282CEU1	2.875	06/15/25	06/15/25	1,600,000	1,571,813	97.88	1,566,063	(5,750)	5.16%	350	2.76%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,434	95.31	1,667,900	(42,534)	5.10%	365	2.94%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	1,200,000	1,162,125	97.89	1,174,734	12,609	5.09%	380	2.07%
09/25/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	447,035	98.29	393,143	(53,892)	5.34%	394	0.69%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	475,000	531,317	98.10	465,968	(65,349)	5.29%	414	0.82%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	325,000	322,095	98.04	318,627	(3,468)	5.39%	428	0.56%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 06/30/24

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Price	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	425,000	425,519	98.63	419,192	(6,327)	5.24%	435	0.74%
10/11/22	FFCB	3133ENP95	4.250	09/30/25	09/30/25	1,000,000	995,940	99.20	992,028	(3,912)	4.91%	457	1.75%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,117	94.19	2,971,561	(168,556)	4.98%	495	5.24%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	415,000	432,814	97.56	404,892	(27,922)	5.21%	564	0.71%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,050,000	949,566	93.33	980,015	30,449	5.14%	577	1.73%
12/06/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	1,400,000	1,269,855	93.12	1,303,641	33,786	4.83%	608	2.30%
06/20/23	FFCB	3133EPCF0	4.500	03/02/26	03/02/26	2,000,000	2,003,788	99.28	1,985,587	(18,201)	4.95%	610	3.50%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	900,000	817,164	93.41	840,667	23,503	5.09%	613	1.48%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,338	94.05	423,225	(32,113)	5.20%	618	0.75%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	1,250,000	1,239,538	98.67	1,233,418	(6,120)	4.94%	621	2.17%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	300,000	294,711	97.46	292,389	(2,322)	5.28%	640	0.52%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	375,000	389,284	95.37	357,644	(31,640)	5.27%	670	0.63%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,528	94.04	282,117	(33,411)	4.76%	803	0.50%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	300,000	279,264	93.95	281,862	2,598	5.17%	807	0.50%
03/01/23	Pepsico Inc	713448DN5	2.380	10/06/26	10/06/26	450,000	414,179	94.51	425,288	11,109	4.96%	828	0.75%
05/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	2,100,000	1,986,468	94.10	1,976,133	(10,335)	4.65%	868	3.48%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,418	94.10	658,681	(61,737)	4.70%	894	1.16%
01/31/23	Treasury Note	912828ZE3	0.630	03/01/27	03/01/27	2,250,000	1,984,481	89.95	2,023,769	39,288	4.55%	974	3.57%
05/11/23	Chevron Corp	166764BX7	2.000	05/11/27	05/11/27	475,000	442,085	92.40	438,907	(3,178)	4.86%	1045	0.77%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	1,000,000	875,741	88.87	888,671	12,930	4.50%	1095	1.57%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	450,000	416,654	94.01	423,024	6,370	4.94%	1202	0.75%
Subtotal							\$ 58,467,225	\$ 57,731,810	\$ 56,727,097	\$ (1,004,713)	5.16%	352	100.00%
PFC Bank Balance							8,223,423						
TOTAL							\$ 65,955,233						

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 06/30/24

PURCHASES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest		
06/04/24	Treasury Bill	912796Y52	0.000	07/05/24	\$ 7,450,000.00	99.56104	\$ 7,417,297.60	\$ -		
06/13/24	Treasury Bill	912797KP1	0.000	07/16/24	4,700,000.00	99.53280	4,678,041.60			
						-				
						-				
						-				
						-				
						-				
						-				
						-				
TOTAL PURCHASES					\$ 12,150,000.00		\$ 12,095,339.20	\$ -		
MATURITIES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)		
05/02/24	Treasury Bill	912797JZ1	0.000	06/04/24	\$ 7,375,000.00	99.53187	\$ 7,340,475.17	\$ 34,524.83		
06/14/24	Treasury Bill	912797FS1	0.000	06/13/24	4,150,000.00	99.57812	4,132,492.15	17,507.85		
03/03/22	Truist Financial Corp	89788MAF9	2.280	06/29/24	500,000.00	99.55841	497,792.03	2,207.97		
						-		-		
						-		-		
TOTAL MATURITIES					\$ 12,025,000.00		\$ 11,970,759.35	\$ 54,240.65		
SALES / REDEMPTIONS / DELIVERS										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
								\$ -		\$ -
								-		-
								-		-
								-		-
								-		-
						\$ -		\$ -	\$ -	\$ -

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
06/01/24-06/30/24

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Treasury Bill	NOTE	0.000	06/04/24	-	-	-	-	-	-	-
Treasury Bill	NOTE	0.000	06/13/24	-	-	-	-	-	-	-
Truist Financial Corp	NOTE	2.280	06/10/24	6,450.80	7,269.64	-	-	818.84	-	818.84
Treasury Bill	NOTE	0.000	07/05/24	-	-	-	-	-	-	28,342.08
Treasury Bill	NOTE	0.000	07/16/24	-	-	-	-	-	11,665.40	11,665.40
Target Corporation	NOTE	3.500	07/01/24	6,197.92	7,437.50	-	-	1,239.58	(719.16)	520.42
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	4,531.25	-	-	5,618.75	1,087.50	(734.97)	352.53
Honeywell International Inc	NOTE	2.300	08/15/24	2,641.17	-	-	3,388.67	747.50	(194.99)	552.51
Treasury Note	NOTE	1.875	08/31/24	7,581.52	-	-	10,027.17	2,445.65	(1,810.18)	635.47
United Parcel Service	NOTE	2.200	09/01/24	2,057.00	-	-	2,742.67	685.67	(478.18)	207.49
PNC Funding Corp	NOTE	3.300	10/30/24	923.54	-	-	1,817.29	893.75	(359.06)	534.69
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	3,308.47	3,587.50	-	318.89	597.92	(377.41)	220.51
FFCB	NOTE	1.130	01/06/25	2,084.38	-	-	2,515.63	431.25	28.88	460.13
Federal National Mortgage Assoc	NOTE	1.630	01/07/25	11,375.00	-	-	13,744.79	2,369.79	(875.00)	1,494.79
Apple Inc	NOTE	2.750	01/13/25	4,480.21	-	-	5,454.17	973.96	63.13	1,037.09
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	3,516.32	-	-	4,327.78	811.46	(21.46)	790.00
Merck & Co Inc	NOTE	2.750	02/10/25	3,679.96	-	-	4,674.54	994.58	451.89	1,446.47
FHLMC Reference Note	NOTE	1.500	02/12/25	7,947.92	-	-	10,135.42	2,187.50	(423.98)	1,763.52
FFCB	NOTE	1.750	02/25/25	5,833.33	-	-	7,656.25	1,822.92	(76.90)	1,746.02
Exxon Mobil Corp	NOTE	2.709	03/06/25	2,878.31	-	-	3,894.19	1,015.88	(476.78)	539.10
Ace InA Holdings Inc	NOTE	3.150	03/15/25	2,892.75	-	-	4,034.63	1,141.88	(796.61)	345.27
Treasury Note	NOTE	0.050	03/31/25	1,355.19	-	-	2,010.93	655.74	208.50	864.24
General Dynamics Corporation	NOTE	3.250	04/01/25	270.83	-	-	406.25	135.42	(100.50)	34.92
Federal Home Loan Banks	NOTE	0.500	04/14/25	946.53	-	-	1,550.69	604.16	(74.30)	529.86
Home Depot Inc	NOTE	2.700	04/15/25	1,466.25	-	-	2,422.50	956.25	178.07	1,134.32
FNMA	NOTE	0.630	04/22/25	829.43	-	-	1,467.45	638.02	1,029.98	1,668.00
Caterpillar Financial Services	NOTE	3.400	05/13/25	722.50	-	-	1,926.67	1,204.17	(46.43)	1,157.74
General Dynamics Corporation	NOTE	3.500	05/15/25	544.44	-	-	1,565.28	1,020.84	(635.58)	385.26
Qualcomm Incorporated	NOTE	3.450	05/20/25	421.67	-	-	1,571.67	1,150.00	(318.41)	831.59
Pfizer Inc	NOTE	0.800	05/28/25	31.67	-	-	348.33	316.66	204.10	520.76
Cisco Systems Inc	NOTE	3.500	06/15/25	6,455.56	7,000.00	-	622.22	1,166.66	66.68	1,233.34
Treasury Note	NOTE	2.875	06/15/25	21,240.44	23,000.00	-	2,010.93	3,770.49	831.49	4,601.98
Treasury Note	NOTE	0.250	06/30/25	1,838.94	2,187.50	-	11.89	360.45	903.55	1,264.00
Treasury Note	NOTE	3.000	07/15/25	13,648.35	-	-	16,615.38	2,967.03	1,118.36	4,085.39
Intel Corp	NOTE	3.700	07/29/25	5,015.56	-	-	6,248.89	1,233.33	(837.37)	395.96
State Street Corporation	NOTE	3.550	08/18/25	4,824.55	-	-	6,229.76	1,405.21	(1,012.80)	392.41

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
06/01/24-06/30/24

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	2,965.63	-	-	3,954.17	988.54	75.47	1,064.01
John Deere Capital Corp	NOTE	4.050	09/08/25	3,968.44	-	-	5,402.81	1,434.37	(14.46)	1,419.91
FFCB	NOTE	4.250	09/30/25	7,201.39	-	-	10,743.06	3,541.67	114.04	3,655.71
FNMA Benchmark Note	NOTE	0.500	11/07/25	1,051.67	-	-	2,366.25	1,314.58	311.02	1,625.60
Lockheed Martin Corporation	NOTE	3.550	01/15/26	5,565.61	-	-	6,793.32	1,227.71	(343.47)	884.24
FHLB	NOTE	0.700	01/28/26	2,511.25	-	-	3,123.75	612.50	2,769.32	3,381.82
Treasury Note	NOTE	0.500	02/28/26	1,769.02	-	-	2,339.67	570.65	3,611.00	4,181.65
FFCB	NOTE	4.500	03/02/26	22,250.00	-	-	29,750.00	7,500.00	(117.03)	7,382.97
FHLB	NOTE	0.960	03/05/26	2,064.00	-	-	2,784.00	720.00	2,208.97	2,928.97
Prudential Financial Inc	NOTE	1.500	03/10/26	1,518.75	-	-	2,081.25	562.50	(98.18)	464.32
FHLB	NOTE	4.130	03/13/26	11,171.88	-	-	15,468.75	4,296.87	284.82	4,581.69
Loews Corporation	NOTE	3.750	04/01/26	1,875.00	-	-	2,812.50	937.50	153.75	1,091.25
Sierra Pacific Power	NOTE	2.600	05/01/26	812.50	-	-	1,625.00	812.50	(264.67)	547.83
Bank of America Corp	NOTE	4.830	07/22/26	8,561.89	-	-	10,553.03	1,991.14	117.99	2,109.13
FHLB	NOTE	1.880	09/11/26	1,250.00	-	-	1,718.75	468.75	(259.24)	209.51
Public Service Electric And Gas	NOTE	2.250	09/15/26	1,425.00	-	-	1,987.50	562.50	519.84	1,082.34
Pepsico Inc	NOTE	2.380	10/06/26	1,632.81	-	-	2,523.44	890.63	831.09	1,721.72
Morgan Stanley	NOTE	6.140	10/16/26	4,028.06	-	-	6,713.44	2,685.38	(312.24)	2,373.14
Treasury Note	NOTE	2.000	11/15/26	1,940.22	-	-	5,364.13	3,423.91	2,650.54	6,074.45
FHLB	NOTE	2.130	12/11/26	7,024.31	7,437.50	-	826.39	1,239.58	(346.67)	892.91
JP Morgan Chase & CO	NOTE	1.040	02/04/27	2,028.00	-	-	2,548.00	520.00	1,377.18	1,897.18
Treasury Note	NOTE	0.630	03/01/27	2,382.17	-	-	3,534.84	1,152.67	5,243.93	6,396.60
Chevron Corp	NOTE	2.000	05/11/27	526.46	-	-	1,316.15	789.69	688.84	1,478.53
Treasury Note	NOTE	0.500	06/30/27	2,101.65	2,500.00	-	13.59	411.94	2,378.90	2,790.84
Unitedhealth Group Inc	NOTE	2.950	10/15/27	1,696.25	-	-	2,802.50	1,106.25	596.16	1,702.41
Subtotal				\$ 237,313.72	\$ 60,419.64	\$ -	\$ 254,505.97	\$ 77,611.89	\$ 56,898.94	\$ 134,510.83
CASH EQUIVALENTS										
Dreyfus Trisy Sec CM Investor				-	1,716.31	-	-	1,716.31	-	1,716.31
Subtotal				\$ -	\$ 1,716.31	\$ -	\$ -	\$ 1,716.31	\$ -	\$ 1,716.31
TOTAL				\$ 237,313.72	\$ 62,135.95	\$ -	\$ 254,505.97	\$ 79,328.20	\$ 56,898.94	\$ 136,227.14

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND TWELVE MONTHS ENDED JUNE 30, 2024 & 2023

June 2024									
Monthly Performance					Fiscal YTD Performance (July 2023 - June 2024)				
A	B	C	D	E	F	G	H	I	J
Actual \$ June 2024	Budget June 2024	Actual \$ June 2023	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year	Fiscal YTD Note	Variance Actual Vs. Budget
OPERATING ACTIVITY									
CASH RECEIPTS FROM OPERATIONS									
1	\$366,503	\$439,180	(2)	(\$69,997)	\$4,636,552	\$4,850,000	\$5,176,067	(2)	(\$213,448)
2	2,418,396	2,376,685	(3)	(25,110)	29,568,086	27,450,000	29,608,564	(3)	2,118,086
3	946,338	1,395,329	(4)	(448,991)	16,689,728	15,684,847	17,072,092	(4)	1,004,881
4	1,230,759	1,265,970	(5)	(35,211)	16,064,251	15,800,153	16,167,741	(5)	264,098
5	369,579	314,000	(6)	55,579	4,013,982	3,490,000	3,645,916	(6)	523,982
6	193,875	92,250	(7)	101,625	1,947,794	1,025,000	1,267,826	(7)	922,794
7	972,254	454,167	(8)	518,087	5,661,855	5,450,000	4,393,461	(8)	211,855
8	\$6,497,704	\$5,406,337	(1)	\$95,982	\$78,582,249	\$73,750,000	\$77,331,667	(1)	\$4,832,249
CASH DISBURSEMENTS FROM OPERATIONS									
9	(\$77,066)	(\$93,865)	(10)	\$58,429	(\$1,419,895)	(\$1,598,995)	(\$1,305,499)	(10)	\$179,100
10	(393,490)	(414,614)	(11)	21,124	(4,382,187)	(4,743,000)	(4,017,792)	(11)	360,813
11	(3,225,446)	(3,079,027)	(12)	(146,419)	(34,704,695)	(36,281,078)	(31,877,949)	(12)	1,576,383
12	(213,735)	(504,200)	(13)	290,465	(6,060,405)	(8,055,400)	(5,608,592)	(13)	1,994,995
13	(520,424)	(656,176)	(14)	135,752	(7,101,716)	(7,843,700)	(7,068,957)	(14)	741,984
14	(111,958)	(116,430)	(15)	4,472	(1,293,130)	(1,397,150)	(912,195)	(15)	104,020
15	0	0	(16)	0	(4,567,500)	(4,567,500)	(4,564,500)	(16)	0
16	0	0	(16)	0	(3,100,781)	(2,941,071)	(3,093,997)	(16)	(159,710)
17	(\$4,542,119)	(\$4,905,942)	(9)	\$363,823	(\$62,630,310)	(\$67,427,894)	(\$58,449,481)	(9)	\$4,797,584
18	\$1,955,585	\$1,495,780		\$459,805	\$15,951,939	\$6,322,106	\$18,882,186		\$9,629,833
INCREASE (DECREASE) IN CASH FROM OPERATIONS									
FACILITY IMPROVEMENT TRANSACTIONS									
CASH DISBURSEMENTS									
19	\$0	(\$250,000)	(17)	\$250,000	(\$190,006)	(\$1,000,000)	(\$25,289)	(17)	\$809,994
20	(127,735)	(2,915,583)	(18)	2,787,848	(4,533,144)	(10,479,000)	(8,478,175)	(18)	5,945,856
21	(\$127,735)	(\$3,165,583)		\$3,037,848	(\$4,723,150)	(\$11,479,000)	(\$8,503,464)		\$6,755,850
22	\$0	\$201,475	(17)	(\$201,475)	\$114,986	\$805,900	\$0	(17)	(\$690,914)
23	16,613	851,836	(19)	(\$835,223)	258,483	851,836	2,628,083	(19)	(593,353)
24	219,171	1,462,737	(20)	(\$1,243,566)	754,212	5,279,264	5,433,839	(20)	(4,525,052)
25	42,000	50,000	(21)	(\$8,000)	158,325	400,000	0	(21)	(241,675)
26	\$277,784	\$2,566,048		(\$2,288,264)	\$1,286,006	\$7,337,000	\$8,061,922		(\$6,050,994)
27	\$150,049	(\$599,535)		\$749,584	(\$3,437,144)	(\$4,142,000)	(\$441,542)		\$704,856
28	\$0	\$0	(22)	\$0	\$733,646	\$0	\$13,062,117	(22)	\$733,646
29	\$2,105,634	\$896,245		\$1,209,389	\$13,248,441	\$2,180,106	\$31,502,761		\$11,068,335
NET INCREASE (DECREASE) IN CASH FROM OPERATIONS									
FEDERAL RELIEF GRANT FUNDS									
INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS									
FEDERAL RELIEF GRANT FUNDS									
28	\$0	\$0	(22)	\$0	\$733,646	\$0	\$13,062,117	(22)	\$733,646
29	\$2,105,634	\$896,245		\$1,209,389	\$13,248,441	\$2,180,106	\$31,502,761		\$11,068,335

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND TWELVE MONTHS ENDED JUNE 30, 2024 & 2023

	Monthly Performance					June 2024					Fiscal YTD Performance (July 2023 - June 2024)					
	A		B		C	D	E	F				G		H	I	J
	Actual \$ June 2024	Budget June 2024	Actual \$ Prior Year June 2023		Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget					
29	<u>NET INCREASE (DECREASE) IN CASH FROM OPERATIONS</u>															
	\$2,105,634	\$896,245	\$3,142,301			\$1,209,389										
30	<u>REPLACEMENT PASSENGER TERMINAL PROJECT ("RPT")</u>															
	<u>CASH DISBURSEMENTS ¹</u>															
	Replacement Passenger Terminal Project Costs															
	(\$12,278,269)	(\$39,513,242)	(10,763,846)		(23)	\$27,234,973										
31	<u>CASH RECEIPTS FROM FUNDING SOURCES ²</u>															
	\$3,076,103	\$3,076,103	\$0		(24)	\$0										
32	0	0	0		(24)	0										
33	564,983	564,983	0		(24)	0										
34	\$3,641,086	\$3,641,086	\$0			\$0										
35	<u>INCREASE (DECREASE) - RPT PROJECT TRANSACTIONS</u>															
	(\$8,637,183)	(\$35,872,156)	(\$10,763,846)			\$27,234,973										
36	<u>NET INCREASE (DECREASE) IN CASH - TOTAL</u>															
	(\$6,531,549)	(\$34,975,911)	(\$7,621,545)			\$28,444,362										

Note 1 - Due to timing of invoices and payments thereof, the cash to budget analysis may not fully reflect current status of the project.

Note 2 - The FY 2024 Budget anticipated the use of Airport Reserves to fund RPT expenditures pending reimbursement from the Plan of Finance sources when eligible and available (i.e. bond proceeds, PFCs, grants, etc.).

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWELVE MONTHS ENDED JUNE 30, 2024 & 2023

General Comments

The Schedule of Cash Receipts and Disbursements ("Schedule") represents the cash basis activity for the month and fiscal year-to-date ("FYTD") compared to the allocation of the annual adopted budget.

The Schedule consists of two sections: Operating Activity and Facility Improvement Transactions. Receipts are shown as positive amounts and disbursements as negative amounts. Favorable budget variances are shown as positive amounts and unfavorable variances as negative amounts. Because this Schedule is on a cash basis, cash timing differences may contribute to budget variances.

The Operating Activity receipts include charges for services (parking, landing fees and concessions), tenant rents, fuel flowage fees, other revenues and investment receipts. The Operating Activity disbursements include costs of services, materials, contracts, personnel and debt service.

Facility Improvement Transactions represent the activity for the Authority's capital program, which consists of Other Facility Improvement Program Projects and the Noise Mitigation Program.

FY 2024 Replacement Passenger Terminal ("RPT") Project expenditures are primarily funded through the Bipartisan Infrastructure Law grants, FAA-approved use of Passenger Facility Charge ("PFC") fees, and proceeds from the May issuance of the 2024 Revenue Bonds.

The FY 2024 Non-RPT Capital Program expenditures are primarily funded through the following sources:

- FAA-approved PFC program receipts/reserves;
- Grants; and
- Operating Revenues

The notes below provide additional information regarding the performance results detailed in the "Schedule of Cash Receipts and Disbursements."

A Supplemental Schedule of Cash Receipts and Disbursements reflecting the activities related to the 2012 Bond debt service for the Regional Intermodal Transportation Center / Consolidated Rental Car Facility is also presented.

FY 2024 projected operational activity has been based essentially flat to FY 2023 levels. The Authority's Adopted FY 2024 budget is based on the following quarterly activity assumptions to reflect seasonal fluctuations:

- Q1 (July - September): 1,620,000 (represents 27% of total)
- Q2 (October - December): 1,560,000 (represents 26% of total)
- Q3 (January - March): 1,200,000 (represents 20% of total)
- Q4 (April - June): 1,620,000 (represents 27% of total)

Passengers increased by 4.08% fiscal year-end when compared to the same period in FY 2023, and favorable to the budget assumption by 3.62%. Overall financial performance fiscal year-end remains positive to the budget.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TWELVE MONTHS ENDED JUNE 30, 2024 & 2023

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations exceed the budget in fiscal year-end. On an accrual basis, operating revenues exceed the budget fiscal year-end by \$8,388,993. See notes 2 through 8 for additional information regarding operating receipts.

NOTE (2) – Landing/Fuel Fees

Landing Fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. On an accrual basis, Landing Fees combined with Fuel Flowage Fees exceed the budget by \$536,787 fiscal year-end.

NOTE (3) – Parking Fees

Parking fee revenues performed above the budget forecast fiscal year-end. Accrual basis Parking Fees exceed the budget by \$2,114,588 fiscal year-end.

NOTE (4) – Rental/Concession Receipts - Terminal Building

Terminal Building rental/concession receipts exceed the budget fiscal year-end partially due to the timing of receipts. Accrual basis Terminal Building rents/concessions exceed the budget by \$1,240,064 fiscal year-end.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget fiscal year-end partially due to the timing of receipts. Accrual basis Other Building rents are \$533,805 above budget expectations fiscal year-end due to CPI adjustments.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Accrual basis Ground Transportation receipts exceed the budget by \$552,279 fiscal year-end.

NOTE (7) – Other Receipts

Fiscal year-end Other Receipts consist primarily of ground handling and airfield access fees. Accrual basis Other Receipts are \$865,001 ahead of budget fiscal year-end primarily due to a settlement payment received in December and a security deposit from one tenant received in March.

NOTE (8) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes, the timing of coupon payments and individual investment maturities. Accrual basis investment income, which includes Trustee-held investment income, exceeds the budget by \$4,944,505 fiscal year-end.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget fiscal year-end. See additional information on operating disbursement in notes 10 through 16.

NOTE (10) – Administrative Supplies & Costs

This line item includes office supplies, printing, postage and delivery, office equipment service and lease, recruiting, membership, uniform, Commission meeting, conference and training costs.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TWELVE MONTHS ENDED JUNE 30, 2024 & 2023

NOTE (11) – Operating Supplies & Maintenance

This line item includes utilities, fuel, general repairs and maintenance, landscaping, supplies and telephone costs.

NOTE (12) – Contractual Operating Costs

This line item includes various contractual operating costs such as ARFF services, janitorial services, systems and vehicle repair, parking operations and the TBI Airport Management contract costs. Reimbursement of the Common Use Passenger Processing System ("CUPPS") upgrade defined in note 18 is reflected in this line item to offset operating costs of the CUPPS system.

NOTE (13) – Contractual Professional Services

This line item includes various professional services such as legal, auditing, noise, financial and insurance.

NOTE (14) – Wages and Benefits

Wages and Benefits consist of payroll and fringe benefit costs for the Airport Police officers, and include the impact of the terms of the Memorandum of Understanding effective February 2023. Wages and Benefits include overtime for film location services which are recovered through the related film revenue.

NOTE (15) – Other Operating Costs

This line item primarily includes public relations/advertising, air service retention, and license/permit fees.

NOTE (16) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The next remittance, covering the months of April, May and June 2024, is due July 2024.

NOTE (17) – Noise Mitigation Program

FAA Grants are budgeted to partially fund the multi-year Part 150 Update project. A RFP for the Part 150 Update was issued in 3rd Quarter of FY 2023 and a contract was awarded in January 2024.

NOTE (18) – Other Facility Improvement Program Projects

Other Facility Improvement Program Project costs on a cash basis are under budget fiscal year-end primarily due to the timing of commencement and postponement of several major projects.

NOTE (19) – FAA Grants – Facility Improvement Program Projects

FAA Grants are budgeted to partially fund a new ARFF vehicle.

NOTE (20) – Passenger Facility Charge Receipts/Reserves

A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges, including the completion of the Runway 8 PAPI relocation, Runway and Taxiway Shoulder Rehabilitation, a new ARFF vehicle, and the Part 150 Update project.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWELVE MONTHS ENDED JUNE 30, 2024 & 2023

NOTE (21) – Customer Facility Charge Reserves

The Regional Intermodal Transportation Center ("RITC") Art in Public Places capital project is budgeted to be funded by Customer Facility Charge Reserves.

NOTE (22) – Federal Relief Grant Funds

All available non-concessionaire federal relief funds were utilized towards FY 2023 bond debt service and personnel costs. The remaining FAA approved use of awarded concessionaire relief funds (\$2,560,425) apply only as direct payments to qualifying concessionaires.

NOTE (23) – Replacement Passenger Terminal Project

The Authority programmed FY 2024 appropriations in the amount of \$158,579,049 for development of the multi-year RPT program. RPT costs on a cash basis are below budget expectations fiscal year-end by \$79,640,703 primarily due to the timing of payments. The majority of cash expenditures for fiscal year-end are related to Holder, Pankow, TEC JV (\$68,297,466).

NOTE (24) – Replacement Passenger Terminal Project Funding Sources

Includes funding sources specifically approved for reimbursement of certain eligible RPT expenses, which include FAA grant awards (e.g. BIL), FAA approved Passenger Facility Charge fees and Bond Reimbursements (2024 Revenue Bonds).

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS
MONTH AND TWELVE MONTHS ENDED JUNE 30, 2024 & 2023

Monthly Performance					June 2024					Fiscal YTD Performance (July 2023 - June 2024)				
					A	B	C	D	E					
	Actual \$ June 2024	Budget June 2024	Prior Year June 2023	Note	Variance Actual Vs. Budget					F	G	H	I	J
										Actual \$ Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget

35	\$570,016	\$383,337	\$514,802	(1)	\$186,679	Customer Facility Charge Receipts				\$5,330,885	\$4,600,000	\$5,035,704	(1)	\$730,885
36	0	0	0	(2)	0	Federal Relief Grant Funds - 2012 Bond Debt Service				859,449	0	1,426,999	(2)	859,449
37	36,649	102,700	80,350	(3)	(66,051)	Facility Rent				1,212,023	1,232,433	1,039,919	(3)	(20,410)
38	(486,037)	(486,037)	(486,323)		0	Payments to Bond Trustee for 2012 Bond Debt Service				(5,832,433)	(5,832,433)	(5,835,892)		0
39	<u>\$120,628</u>	<u>\$0</u>	<u>\$108,829</u>	(4)	<u>\$120,628</u>					<u>\$1,569,924</u>	<u>\$0</u>	<u>\$1,666,730</u>	(4)	<u>\$1,569,924</u>

General Comments

The debt service on the 2012 Revenue Bonds and the repayment to the Authority of the loans to the Rent-A-Car Companies ("RACs") is payable from Customer Facility Charges ("CFCs") and Facility Rents. Under the terms of the Bond Indenture, as amended, all CFCs collected subsequent to July 1, 2014 are remitted to the Bond Trustee for the 2012 Bond debt service.

On July 1, 2014, the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the respective Rent-A-Car Companies became effective, including the collection of Facility Rent.

Note (1) – Customer Facility Charge ("CFC") Receipts

CFCs of \$6 per day per transaction, up to a maximum of five days, are collected and applied to the 2012 Bond debt service.

Note (2) – Federal Relief Grant Funds

All available awarded federal relief funds were utilized towards FY 2023 Bond debt service costs and no further drawdowns will be applied to FY 2024 debt service.

Note (3) – Facility Rent

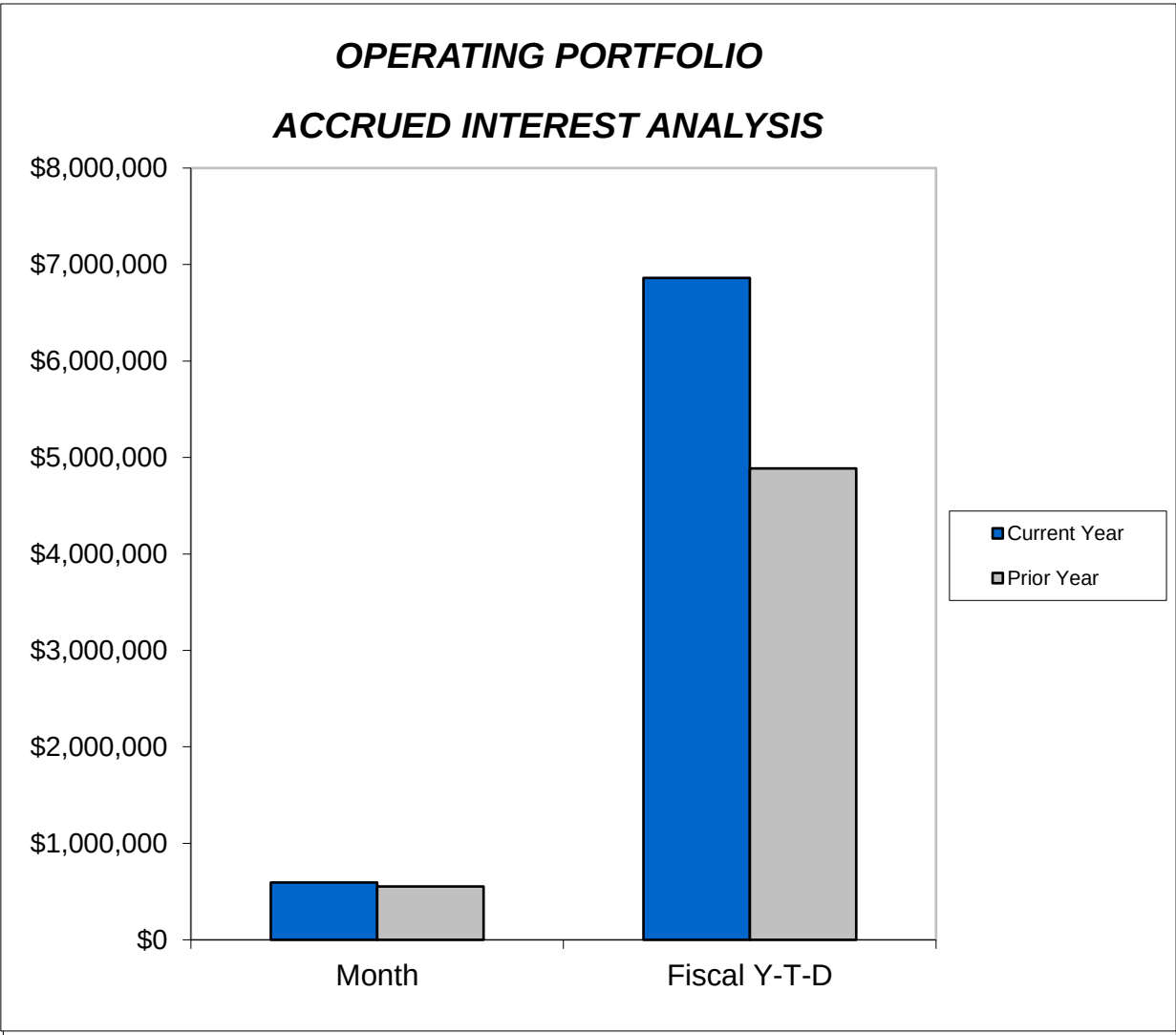
Facility Rent receipts may be applied to the 2012 Bond debt service or other allowable uses.

Note (4) – Net RITC / ConRAC Facility Payments and Collections

At fiscal year-end, upon conclusion of the required reconciliation, any excess surplus accumulated will be evaluated and applied toward the allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the Rent-A-Car Companies.

In the event of a shortfall of receipts to meet the required payment obligations (i.e., CFC collections perform under budget projections), the Authority holds the right to adjust the Facility Rent paid by the rental car companies on a 30-day notice.

Burbank-Glendale-Pasadena Airport Authority



	June 2024	June 2023
Accrued Interest Revenue - Month	\$592,546	\$551,377
Accrued Interest Revenue - FYTD	\$6,862,161	\$4,884,990
Month End Portfolio Balance	\$263,784,024	\$279,568,590
Yield to Maturity	5.12%	4.88%

Supplement to the June 2024 Treasurer's Report

FYTD June 2024 Cash Disbursements

Facility Improvement Transactions

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FY 2024 Cash Disbursements - Facility Improvement Transactions

PROJECT DESCRIPTION		Annual Budgeted Cost	FYTD 2024 (July-June) Budgeted Cost	FYTD 2024 (July-June) Cash Basis Cost	FYTD 2024 (July-June) Budget Variance Fav. / (Unfav.)	Project Status FYTD 2024 (July 2023 - June 2024)
BUILDING IMPROVEMENTS						
1)	Minor Building Improvements	250,000	250,000	-	250,000	Ongoing
2)	RITC Art in Public Places	400,000	400,000	150,125	249,875	Project completion estimated FY 2025
3)	Bldg 36 Security/Ram Access Doors Replacement	135,000	135,000	-	135,000	Project scheduled to commence Q2 of FY 2025
TOTAL BUILDING IMPROVEMENTS		\$ 785,000	\$ 785,000	\$ 150,125	\$ 634,875	
IT/COMMUNICATIONS/SECURITY						
4)	Communications Center Equipment (carryover)	725,000	725,000	93,830	631,170	Project completion estimated FY 2025
5)	Mobile Police Firearms Training Range	425,000	425,000	277,737	147,263	Project completion estimated FY 2025
6)	DVSS Hardware Replacement/Upgrades	200,000	200,000	18,023	181,977	Ongoing
7)	IT Infrastructure Equipment	-	-	117,512	(117,512)	FY 2023 accrued costs - project completed
TOTAL IT/COMMUNICATIONS/SECURITY		\$ 1,350,000	\$ 1,350,000	\$ 507,102	\$ 842,898	
EQUIPMENT						
8)	ARFF Rescue Vehicle Replacement (Rescue # 17)	1,132,000	1,132,000	-	1,132,000	Delivery scheduled in FY 2025
9)	Airfield Maintenance Equipment (Tractor, Mower)	200,000	200,000	-	200,000	Project completion estimated FY 2025
10)	Parking Revenue Control Equipment	135,000	135,000	-	135,000	Ongoing
11)	CUPPS Upgrade	-	-	1,224,904	(1,224,904)	Project completed and to be fully reimbursed by the Airlines over a 12-month period
TOTAL EQUIPMENT		\$ 1,467,000	\$ 1,467,000	\$ 1,224,904	\$ 242,096	
RUNWAY / TAXIWAY / ROADWAY PROJECTS						
12)	Runway 8 PAPI Relocation (completion)	275,000	275,000	197,866	77,134	Project to be completed Q1 FY 2025.
13)	Runway/Taxiway Shoulder Rehabilitation	4,510,000	4,510,000	39,557	4,470,443	Project to be re-bid FY 2025
14)	Landside Roadway Pavement Construction	400,000	400,000	307,111	92,889	Project completed Q3 FY 2024
15)	Parking Lot F Development (carryover)	175,000	175,000	456,906	(281,906)	Project completed Q2 FY 2024. Includes FY 2023 accrued costs
16)	Preliminary Study - Parking Lot D Improvements	300,000	300,000	-	300,000	Project postponed
17)	Taxiway C Pavement Rehabilitation - Construction	-	-	35,418	(35,418)	FY 2023 accrued costs - project completed
18)	Airfield Lighting Vault Replacement - Construction	-	-	773,393	(773,393)	FY 2023 accrued costs - project completed
TOTAL RUNWAY/TAXIWAY/ROADWAY		\$ 5,660,000	\$ 5,660,000	\$ 1,810,251	\$ 3,849,749	
NOISE MITIGATION						
19)	Part 150 Update	\$ 1,000,000	\$ 1,000,000	\$ 190,006	\$ 809,994	Ongoing
TOTAL NOISE MITIGATION		\$ 1,000,000	\$ 1,000,000	\$ 190,006	\$ 809,994	
O & M CAPITAL		\$ 1,217,000	\$ 1,217,000	\$ 840,762	376,238	Ongoing
SUB TOTAL		\$ 11,479,000	\$ 11,479,000	\$ 4,723,150	\$ 6,755,850	
REPLACEMENT PASSENGER TERMINAL PROJECT						
20)	Replacement Passenger Terminal Project	158,579,049	158,579,049	78,938,346	79,640,703	Ongoing
TOTAL REPLACEMENT PASSENGER TERMINAL PROJECT		\$ 158,579,049	\$ 158,579,049	\$ 78,938,346	\$ 79,640,703	
TOTAL		\$ 170,058,049	\$ 170,058,049	\$ 83,661,496	\$ 86,396,553	

Supplement to the June 2024 Treasurer's Report

FYTD June 2024 Cash Expenditures

Replacement Passenger Terminal Project (RPT)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Replacement Passenger Terminal Project (RPT)
FY 2024 Cash Expenditures: Authorized Contracts

Consultant/Vendor	Scope of Work	Prior Fiscal Years' Cash Expenditures	Current Authorized Amounts (1)	June 2024 Cash Expenditures	FYTD 2024 (July - June) Cash Expenditures	Remaining Contract Amount	Project-to-date Total Cash Expenditures
AECOM (1a)	Program Management Services	\$ 4,172,454	N/A	-	-	N/A	\$ 4,172,454
Jacobs Project Management Company (1a)	Program Management Services	4,154,588	25,048,752	966	4,839,215	16,054,949	8,993,803
Airport & Aviation Professionals Inc. (AvAirPros) (1b)	Airline Technical & Financial Coordination Services	216,599	350,000	25,856	294,929	55,071	511,528
AirProjects (1b)	Technical Support	-	69,315	7,498	7,498	61,817	7,498
Conway Consulting (1b)	Technical Support	211,327	206,162	-	184,400	21,762	395,727
Georgino Development (1b)	Strategic Planning Services	85,500	57,600	4,800	57,300	300	142,800
Public Resources Advisory Group (PRAG) (1b)	Financial Advisory Services	245,608	275,000	142,980	271,811	3,189	517,419
Ricondo & Associates (1b)	Financial Feasibility Services	351,440	482,186	58,843	480,482	1,704	831,922
Geosyntec Consultants (1c)	Soil Management Services	8,586	N/A	-	-	N/A	8,586
Holder, Pankow, TEC JV (1d)	Design Builder	14,288,816	1,045,012,508	11,518,221	68,297,466	962,426,226	82,586,282
Azrial (2)	Consulting Services	-	N/A	-	1,625	N/A	1,625
Fitch Ratings (2)	Rating Agency	-	N/A	-	35,000	N/A	35,000
Orrick, Herrington & Sutcliffe (2)	Bond Counsel	467,197	N/A	138,624	830,896	N/A	1,298,093
Chapman (2)	Legal Services	70,000	N/A	-	-	N/A	70,000
Geraci (2)	Legal Services	-	N/A	-	2,000	N/A	2,000
McDermott (2)	Legal Services	-	N/A	-	5,000	N/A	5,000
Moody's (2)	Rating Agency	-	N/A	32,500	61,400	N/A	61,400
Richards, Watson & Gershon (2)	Legal Services	237,956	N/A	12,209	106,425	N/A	344,381
Ring Bender (2)	Legal Services	4,793	N/A	-	-	N/A	4,793
S & P Global Rating (2)	Rating Agency	-	N/A	-	21,000	N/A	21,000
THU Legal Consulting (2)	Consulting Services	37,440	265,680	30,110	269,720	(4,040)	307,160
Thriving Restaurants (2)	Consulting Services	5,000	N/A	-	-	N/A	5,000
Woodward (2)	Consulting Services	-	36,000	-	24,000	12,000	24,000
Zions Bancorporation (2)	Consulting Services	-	N/A	-	2,500	N/A	2,500
RS&H (3)	Environmental Impact Study (EIS) Services	339,782	AIP / PFC Funded	-	416,994	N/A	756,776
XI-3 Corporation (4)	Consulting Services	91,770	91,770	-	-	-	91,770
City of Burbank (5a)	Burbank Water & Power Aid-in-Construction	569,000	2,020,000	40,000	1,451,000	-	2,020,000
City of Burbank (5b)	Plan Check Services	-	344,124	-	344,124	-	344,124
Barclays Bank (6)	CP Program / LOC Bank	-	N/A	107,456	442,813	N/A	442,813
Sumitomo Mitsui (6)	CP Program / LOC Bank	-	N/A	154,962	483,286	N/A	483,286
Meetings	Various Expenses	30,026	N/A	-	-	N/A	30,026
Licenses & Fees	Various Expenses	4,276	N/A	3,244	7,462	N/A	11,738
TOTALS		\$ 25,592,158	\$ 1,074,259,097	\$ 12,278,269	\$ 78,938,346	\$ 978,632,978	\$ 104,530,504

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Notes to Replacement Passenger Terminal Project Schedule
Project Costs as of June 2024

- (1) Current authorized NTE Contract amounts represent Commission approved appropriations. The FY 2024 adopted budget includes appropriations of \$158,579,049 for the RPT project.
- (1a) The Jacobs' authorized amount represents the following
Commission approved Task Orders against the Professional Services agreement to date:
Task Order 1 (Development of the Program Operations Manual) - \$1,419,896
Task Order 2 (Procurement of Progressive Design Builder) - \$1,463,250
Task Order 3 (Phase 2 Design and Pre-Construction Support Services) - \$10,438,765
Task Order 4 (Phase 3 Construction Phase Support Services) - \$11,726,841
- (1b) These Professional Services contracts for technical, financial, and strategic airport services were presented and approved on August 28, 2023 to be effective July 1, 2023. These are multi-year support services contracts.
- (1c) This Professional Services contract for geotechnical support was approved on September 1, 2022 to be effective August 1, 2022 through June 30, 2023.
- (1d) In December 2022, the Commission approved an estimated \$55,000,000 for Task Order 1 for Phase 1 design services of the RPT project to develop the 60% design level and Guaranteed Maximum Price (GMP). Actual Phase 1 services were contracted at \$54,244,242 and are anticipated to be completed by April 2024.
- FYTD June 2024, the Commission approved an additional six (6) Task Orders primarily for general conditions, equipment, and materials for a total of \$987,356,306. In addition, FYTD June 2024, the Commission approved total contingencies of \$3,411,960.
- (2) Legal services and professional services to be utilized on an as needed basis.
- (3) RS&H expenditures are for the FAA's Written Re-evaluation of the construction noise section in the Environmental Impact Study as directed by the Ninth Circuit.
- (4) XI-3 Corporation: RFP coordination and technical support services for the selection of the progressive design-builder.
Commission approved professional services agreement in July 2022 (NTE \$50,000) which was increased by an amendment in October 2022 to NTE \$96,000.
- (5a) The Commission approved Aid-In-Construction (AIC) payments with BWP for deposits as follows:
1) June 26, 2023 - \$494,000
2) September 18, 2023 - \$1,411,000
A payment of \$40,000 was made to BWP on June 13, 2024 for AIC inspections.
- (5b) The Commission approved payment on October 16, 2023 in the amount of \$344,124 for a deposit with the City of Burbank for an independent contractor to undertake plan check services.
- (6) LOC banks for the CP program.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Replacement Passenger Terminal Project (RPT)
FY 2024 Wire Transfers

Consultant/Vendor	Scope of Work	June 2024 Wire Transfers	FYTD 2024 (July - June) Wire Transfers	Project-to-date Total Wire Transfers
Barclays Bank (1)	CP Program / LOC Bank	107,456	442,813	442,813
Sumitomo Mitsui (2)	CP Program / LOC Bank	154,962	481,720	481,720
TOTALS		\$ 262,418	\$ 924,533	\$ 924,533

Notes

(1) Quarterly payment of \$107,456 was made on June 5, 2024, to Barclays Bank PLC for the letter of credit maintenance fees.

(2) Quarterly payment of \$104,701 and an additional payment of \$50,261 was made on June 5, 2024 and June 11, 2024, respectively, to Sumitomo Mitsui Banking Corporation for the letter of credit maintenance fees.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
OCTOBER 7, 2024**

COMMITTEE PENDING ITEMS

	<u>Tentative Presentation</u>
1. RPT Fund Utilization	Oct. 21, 2024
2. Staffing Forecast	Oct. 21, 2024
3. Award of Airline Use Agreement Amendment No. 6 - Southwest Airlines	TBD