



May 22, 2025

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

NOTICE is hereby given that a special meeting of the Burbank-Glendale-Pasadena Airport Authority will be held on Tuesday, May 27, 2025, at 9:00 a.m., 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

SPECIAL MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Tuesday, May 27, 2025
9:00 a.m.

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.

▼ ▼ ▼

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.

AGENDA

Tuesday, May 27, 2025

1. Roll Call
2. Approval of Agenda
3. Public Comment
4. Items for Discussion

- a. Proposed Fiscal Year 2025/2026 ("FY 2026") Annual Budget and Resolution No. 517 of the Burbank-Glendale-Pasadena Airport Authority Adopting the FY 2026 Annual Budget

[See page 1]

Staff report attached. Staff seeks the Finance and Administration Committee ("Committee") recommendation to the Commission to approve the attached Resolution No. 517, and accompanying documents which adopts the proposed FY 2026 budget. Should the Committee make a recommendation for adoption, the proposed FY 2026 Budget will be presented to the Commission at its June 2, 2025, regularly scheduled meeting.

5. Adjournment

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
MAY 27, 2025**

**PROPOSED
FISCAL YEAR 2025/2026 ("FY 2026") ANNUAL BUDGET;
AND
RESOLUTION NO. 517
OF THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
ADOPTING THE FY 2026 ANNUAL BUDGET**

Presented by Kathy David
Senior Deputy Executive Director

SUMMARY

Staff seeks the Finance and Administration Committee ("Committee") recommendation to the Commission to approve the attached Resolution No. 517, and accompanying documents which adopts the proposed Fiscal Year 2025/2026 ("FY 2026") budget. This budget provides a comprehensive balanced financial program which identifies all anticipated expenditures for the next year including the estimated Operations and Maintenance expenditures, and the proposed Facility Improvement (Capital) Program. The budget identifies all proposed funding sources as detailed in the Sources of Funds Summary section of the attached documents.

Enclosed in the agenda packet is a workbook which provides detailed information regarding the proposed FY 2026 financial budget program.

At the May 22, 2025, Airline Airport Affairs Committee meeting, the Airlines that are signatory to the current Airport Use Agreement concurred with the proposed FY 2026 budget.

STAFF RECOMMENDATION

Staff seeks the Committee's recommendation to the Commission that it consider and approve the proposed Resolution No. 517 which adopts the FY 2026 budget as described in Section 2 of the Resolution and authorize the President of the Authority to execute same.

RESOLUTION NO. 517
A RESOLUTION OF THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
ADOPTING THE FISCAL YEAR 2025/2026 ("FY 2026") ANNUAL BUDGET

THE BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY DOES RESOLVE AS FOLLOWS:

SECTION 1. The proposed financial budget for the fiscal year commencing July 1, 2025, and ending June 30, 2026, is set forth in that certain document entitled "Burbank-Glendale-Pasadena Airport Authority Adopted FY 2025/2026 ("FY 2026") Budget Summary" and the same is hereby approved and adopted.

SECTION 2. There is hereby appropriated to each account as set forth in the "SOURCES OF FUNDS: SUMMARY," the "USES OF FUNDS: SUMMARY" and accompanying exhibits of the Burbank-Glendale-Pasadena Airport Authority Adopted FY 2025/2026 ("FY 2026") Budget Summary, the sums shown for the categories therein set forth, and the Director, Financial Services, is hereby authorized and empowered to expend such for the purposes of such accounts subject to the review and approval of the Executive Director and/or his/her designee.

SECTION 3. The authorization granted to the Director, Financial Services, in Section 2 of this resolution is hereby made subject to the terms of the Authority's Expenditure policy.

ADOPTED, this _____ day of June 2025.

Ara Najarian, President
Burbank-Glendale-Pasadena Airport Authority

Attest:

John T. Hatanaka, Assistant Secretary

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

I, John T. Hatanaka, do hereby certify that the foregoing resolution was duly and regularly adopted by the Commissioners of the Burbank-Glendale-Pasadena Airport Authority at its regular meeting held on the ____ day of June 2025 by the following vote:

AYES:

NOES:

ABSENT:

John T. Hatanaka, Assistant Secretary

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
ADOPTED FY 2025/2026 ("FY 2026") BUDGET
SUMMARY

DRAFT DATE: May 27, 2025

SOURCES OF FUNDS: SUMMARY

| | Adopted Budget FY 2026 | Adopted Budget FY 2025 | \$ Change | % Change |
|--|------------------------------|------------------------------|----------------------|---------------|
| Rentals | \$ 18,800,000 | \$ 18,350,000 | \$ 450,000 | 2.45% |
| Parking | 33,450,000 | 32,430,000 | 1,020,000 | 3.15% |
| Concessions | 14,300,000 | 14,000,000 | 300,000 | 2.14% |
| Landing Fees | 4,500,000 | 4,400,000 | 100,000 | 2.27% |
| Investment Income | 7,995,000 | 7,910,000 | 85,000 | 1.07% |
| Ground Transportation | 3,865,000 | 3,715,000 | 150,000 | 4.04% |
| Other Revenues | 1,950,000 | 1,745,000 | 205,000 | 11.75% |
| Total Operating Revenues | 84,860,000 | 82,550,000 | 2,310,000 | 2.80% |
| 1) PFC Revenues / Reserves - Non-RPT | 9,699,350 | 6,848,699 | 2,850,651 | 41.62% |
| 1) Airport Improvement Program Grants - Non-RPT | 2,820,650 | 2,073,301 | 747,349 | 36.05% |
| CFC Reserves | - | 775,000 | (775,000) | -100.00% |
| CFC Fees: 2012 Bond Issue | 5,300,000 | 5,000,000 | 300,000 | 6.00% |
| Facility Rent - RAC | 1,030,962 | 1,030,962 | - | 0.00% |
| Total Nonoperating Revenues | 18,850,962 | 15,727,962 | 3,123,000 | 19.86% |
| Total Operating & Nonoperating Revenues | 103,710,962 | 98,277,962 | 5,433,000 | 5.53% |
| 2a) RPT Plan of Finance | 586,392,795 | 503,838,000 | 82,554,795 | 16.39% |
| Total | \$ 690,103,757 | \$ 602,115,962 | \$ 87,987,795 | 14.61% |

USES OF FUNDS: SUMMARY

| | Adopted Budget FY 2026 | Adopted Budget FY 2025 | \$ Change | % Change |
|--|------------------------------|------------------------------|----------------------|---------------|
| Bond P & I (2012 Issue) | \$ 5,832,439 | \$ 5,833,134 | \$ (695) | -0.01% |
| 3) Bond P & I (2024 Issue) | - | - | - | N/A |
| Subtotal Debt Service | 5,832,439 | 5,833,134 | (695) | -0.01% |
| Operations and Maintenance | 68,925,650 | 64,404,500 | 4,521,150 | 7.02% |
| Total Operating Expenses | 74,758,089 | 70,237,634 | 4,520,455 | 6.44% |
| Facility Improvement Program | | | | |
| Noise Mitigation | 1,000,000 | 1,500,000 | (500,000) | -33.33% |
| Other Improvements | 11,225,000 | 11,357,000 | (132,000) | -1.16% |
| 2b) Development | 595,956,795 | 507,848,000 | 88,108,795 | 17.35% |
| Total Facility Improvement Program | 608,181,795 | 520,705,000 | 87,476,795 | 16.80% |
| Parking Tax | 3,583,929 | 3,474,643 | 109,286 | 3.15% |
| Total Operating & Nonoperating Expenses | 686,523,813 | 594,417,277 | 92,106,536 | 15.50% |
| Additional O & M Reserve Requirement | 1,130,288 | 817,044 | 313,244 | 38.34% |
| 4) Surplus Transfers to Reserves | 2,449,656 | 6,881,641 | (4,431,985) | -64.40% |
| Total | \$ 690,103,757 | \$ 602,115,962 | \$ 87,987,795 | 14.61% |

Notes:

- 1) Represents Passenger Facility Charge (PFC) utilization and Airport Improvement (AIP) grants for projects other than the Replacement Passenger Terminal (RPT).
- 2a) Sources as identified in the RPT Plan of Finance to provide funding as applicable for estimated FY 2026 project expenditures.
- 2b) Includes FY 2026 estimated RPT expenditures, subject to modification as the fiscal year progresses.
- 3) The Series 2024 bonds were issued in May 2024 to support the financing of the RPT project. Bond interest will be capitalized through six months after project completion (October 2026), therefore full debt service is anticipated to not commence until the last quarter of FY 2027. RPT project completion bonds scheduled to be issued in FY 2026 with no debt service impacts for the fiscal year.
- 4) Surplus transfers to reserves are comprised of the following: (1) Facility Rent Reserve (\$498,523) restricted for allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease agreement with the Rent-A-Car Companies; (2) Facility Development Reserve (\$1,951,133) unrestricted for future use.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
ADOPTED FY 2025/2026 ("FY 2026") BUDGET
OPERATIONS & MAINTENANCE ("O & M") EXPENSES

DRAFT DATE: May 27, 2025

| ACCT # | DESCRIPTION | ADOPTED BUDGET FY 2026 | ADOPTED BUDGET FY 2025 | \$ AMOUNT CHANGE | % CHANGE |
|--------|--|------------------------------|------------------------------|------------------------|-------------|
| 8000 | Regular Wages | \$ 4,452,000 | \$ 4,117,000 | \$ 335,000 | 8.14% |
| 8012 | Overtime Wages | 425,000 | 400,000 | 25,000 | 6.25% |
| 8100 | Sick Leave | 332,000 | 313,500 | 18,500 | 5.90% |
| 8102 | Vacation | 325,000 | 310,000 | 15,000 | 4.84% |
| 8103 | Payroll Taxes | 465,100 | 429,000 | 36,100 | 8.41% |
| 8104 | Workers' Compensation Insurance | 680,000 | 600,000 | 80,000 | 13.33% |
| 8105 | Group Insurance | 710,000 | 601,500 | 108,500 | 18.04% |
| 8107 | Retiree Medical Trust | 52,800 | 52,000 | 800 | 1.54% |
| 8109 | Holiday | 288,500 | 272,500 | 16,000 | 5.87% |
| 8110 | Employee Retirement Plan | 808,500 | 701,500 | 107,000 | 15.25% |
| 8111 | Employee Medical Opt Out | 34,200 | 36,000 | (1,800) | -5.00% |
| 8115 | FSA Admin. | 900 | 900 | - | 0.00% |
| 8120 | Certification Pay | 522,500 | 436,000 | 86,500 | 19.84% |
| 8125 | Training Pay | 13,300 | 13,000 | 300 | 2.31% |
| 8200 | Office Supplies | 105,000 | 95,000 | 10,000 | 10.53% |
| 8202 | Periodicals, Maps and Pamphlets | 4,500 | 5,600 | (1,100) | -19.64% |
| 8204 | Printing and Binding | 16,500 | 15,400 | 1,100 | 7.14% |
| 8206 | Special Office / Other Supplies | 127,800 | 131,500 | (3,700) | -2.81% |
| 8208 | Postage | 17,500 | 18,400 | (900) | -4.89% |
| 8210 | Office / Noise Equipment Service | 159,600 | 157,500 | 2,100 | 1.33% |
| 8212 | Copy Machine Lease | 46,100 | 30,000 | 16,100 | 53.67% |
| 8214 | Office Equipment Rent | - | 700 | (700) | -100.00% |
| 8216 | Photographic Expense | - | 400 | (400) | -100.00% |
| 8252 | Recruitment Expense | 60,000 | 30,000 | 30,000 | 100.00% |
| 8254 | Membership Dues | 148,000 | 143,000 | 5,000 | 3.50% |
| 8256 | Uniform Expense | 244,650 | 181,800 | 62,850 | 34.57% |
| 8258 | Commission Meeting | 175,000 | 175,000 | - | 0.00% |
| 8260 | Conference Meeting | 195,000 | 192,700 | 2,300 | 1.19% |
| 8261 | Training Expense | 459,500 | 419,950 | 39,550 | 9.42% |
| 8302 | Fuel, Oil and Lubricants | 350,000 | 525,000 | (175,000) | -33.33% |
| 8303 | Low Value Communications Equipment | 7,100 | 5,500 | 1,600 | 29.09% |
| 8304 | Low Value Machinery / Equipment | 17,000 | 18,750 | (1,750) | -9.33% |
| 8305 | Low Value Furniture / Fixtures | 47,500 | 56,800 | (9,300) | -16.37% |
| 8306 | Vehicle Repair / Maintenance Supplies | 59,300 | 59,300 | - | 0.00% |
| 8308 | General Repair / Maintenance | 166,300 | 170,000 | (3,700) | -2.18% |
| 8316 | Shop Supplies | 67,000 | 75,800 | (8,800) | -11.61% |
| 8318 | Electrical Supplies | 196,000 | 195,550 | 450 | 0.23% |
| 8320 | Plumbing, Heating and Air Conditioning | 194,000 | 190,000 | 4,000 | 2.11% |
| 8322 | Building / Construction Supplies | 105,250 | 85,250 | 20,000 | 23.46% |
| 8324 | Telephone Expense | 585,000 | 425,000 | 160,000 | 37.65% |
| 8326 | Communications Maintenance | 76,200 | 82,600 | (6,400) | -7.75% |
| 8332 | Industrial Chemical Supplies | 32,000 | 112,000 | (80,000) | -71.43% |

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
ADOPTED FY 2025/2026 ("FY 2026") BUDGET
OPERATIONS & MAINTENANCE ("O & M") EXPENSES

DRAFT DATE: May 27, 2025

| ACCT # | DESCRIPTION | ADOPTED BUDGET FY 2026 | ADOPTED BUDGET FY 2025 | \$ AMOUNT CHANGE | % CHANGE |
|--------|--|------------------------------|------------------------------|------------------------|-------------|
| 8334 | Operating / Maintenance Equipment Lease | \$ 75,300 | \$ 67,650 | \$ 7,650 | 11.31% |
| 8335 | Other Leases / Rentals | 28,500 | 25,000 | 3,500 | 14.00% |
| 8336 | Utility – Gas | 105,000 | 90,000 | 15,000 | 16.67% |
| 8338 | Utility – Electric | 2,180,000 | 1,944,000 | 236,000 | 12.14% |
| 8340 | Utility – Water | 560,000 | 539,000 | 21,000 | 3.90% |
| 8341 | Sign Repair and Maintenance | 145,100 | 125,100 | 20,000 | 15.99% |
| 8342 | Landscaping Expense | 370,000 | 285,000 | 85,000 | 29.82% |
| 8344 | Paint Expense | 167,500 | 167,500 | - | 0.00% |
| 8604 | ARFF Services | 4,875,000 | 4,474,000 | 401,000 | 8.96% |
| 8606 | Tenant Janitorial Services | 1,066,000 | 1,111,750 | (45,750) | -4.12% |
| 8607 | Janitorial Services | 1,584,000 | 1,535,250 | 48,750 | 3.18% |
| 8608 | Refuse Collection | 240,000 | 185,000 | 55,000 | 29.73% |
| 8610 | Contractual Building | 242,000 | 262,000 | (20,000) | -7.63% |
| 8612 | Contractual Systems | 2,018,000 | 1,682,000 | 336,000 | 19.98% |
| 8620 | Contractual Vehicle Maintenance | 470,000 | 465,000 | 5,000 | 1.08% |
| 8622 | Other Contracted O & M Costs | 1,695,200 | 1,662,550 | 32,650 | 1.96% |
| 8625 | Contractual Parking Ops. (Self-Park / Valet) | 5,655,000 | 5,500,000 | 155,000 | 2.82% |
| 8626 | Contractual Transportation Services | 2,445,000 | 2,550,000 | (105,000) | -4.12% |
| 8702 | Noise Consultants | 101,000 | 97,000 | 4,000 | 4.12% |
| 8704 | Legal Services | 1,000,000 | 1,000,000 | - | 0.00% |
| 8706 | Audit Services | 310,000 | 200,000 | 110,000 | 55.00% |
| 8708 | Professional Management Services | 20,850,000 | 18,700,000 | 2,150,000 | 11.50% |
| 8709 | Engineering Services | 300,000 | 270,000 | 30,000 | 11.11% |
| 8710 | Financial Services | 1,423,000 | 1,380,000 | 43,000 | 3.12% |
| 8711 | Other Professional Services | 3,649,100 | 3,216,600 | 432,500 | 13.45% |
| 8715 | Environmental Services | 435,000 | 235,000 | 200,000 | 85.11% |
| 8804 | Bad Debt Expense | - | 4,000 | (4,000) | -100.00% |
| 8816 | Insurance | 2,035,000 | 2,085,000 | (50,000) | -2.40% |
| 8818 | Public Relations / Advertising | 138,250 | 129,000 | 9,250 | 7.17% |
| 8819 | Air Service Retention and Development | 1,030,000 | 942,000 | 88,000 | 9.34% |
| 8822 | Licenses, Permits and Fees | 361,100 | 353,700 | 7,400 | 2.09% |
| 8825 | Uninsured Loss | 10,000 | 10,000 | - | 0.00% |

| | | | | |
|-------------------------------------|----------------------|----------------------|---------------------|--------------|
| TOTAL O & M EXPENDITURES | \$ 68,335,650 | \$ 63,174,500 | \$ 5,161,150 | 8.17% |
|-------------------------------------|----------------------|----------------------|---------------------|--------------|

O & M EQUIPMENT AND PROJECTS

| | | | | | |
|------|-----------------------------|------------|------------|--------------|---------|
| 9010 | Vehicles / Equipment | \$ 375,000 | \$ 975,000 | \$ (600,000) | -61.54% |
| 9022 | Other Machinery / Equipment | 115,000 | 170,000 | (55,000) | -32.35% |
| 9026 | Office Equipment / Systems | 100,000 | 85,000 | 15,000 | 17.65% |

| | | | | |
|---|-------------------|---------------------|---------------------|----------------|
| TOTAL O & M EQUIPMENT / PROJECTS | \$ 590,000 | \$ 1,230,000 | \$ (640,000) | -52.03% |
|---|-------------------|---------------------|---------------------|----------------|

| | | | | |
|---|----------------------|----------------------|---------------------|--------------|
| TOTAL OPERATIONS AND MAINTENANCE | \$ 68,925,650 | \$ 64,404,500 | \$ 4,521,150 | 7.02% |
|---|----------------------|----------------------|---------------------|--------------|

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
ADOPTED FY 2025/2026 ("FY 2026") BUDGET
FACILITY IMPROVEMENT (CAPITAL) PROGRAM

DRAFT DATE: May 27, 2025

| PROJECT DESCRIPTION | COST | FUNDED BY | | | |
|--|----------------|-------------------------|-----------------------|-------------------------|------------------|
| | | NON-RPT PFC REVENUES | NON-RPT AIP GRANTS | RPT: PLAN OF FINANCE | AIRPORT SHARE |
| BUILDING IMPROVEMENTS | | | | | |
| 1) Minor Building Improvements | \$ 375,000 | \$ - | \$ - | \$ - | \$ 375,000 |
| TOTAL BUILDING IMPROVEMENTS | \$ 375,000 | \$ - | \$ - | \$ - | \$ 375,000 |
| IT / COMMUNICATIONS / SECURITY | | | | | |
| 2) DVSS / Network Equipment | \$ 300,000 | \$ - | \$ - | \$ - | \$ 300,000 |
| TOTAL IT / COMMUNICATIONS / SECURITY | \$ 300,000 | \$ - | \$ - | \$ - | \$ 300,000 |
| EQUIPMENT | | | | | |
| 3) Generator - Emergency Operations Center (EOC) | \$ 100,000 | \$ - | \$ - | \$ - | \$ 100,000 |
| TOTAL EQUIPMENT | \$ 100,000 | \$ - | \$ - | \$ - | \$ 100,000 |
| RUNWAY / TAXIWAY / ROADWAY PROJECTS | | | | | |
| 4) Taxiway A/C Extensions: Design (multi-year) | \$ 2,500,000 | \$ 485,250 | \$ 2,014,750 | \$ - | \$ - |
| 5) Airport Pavement Management System | 1,200,000 | 1,200,000 | - | - | - |
| 6) Runway / Taxiway Shoulder Rehabilitation (completion) | 5,500,000 | 5,450,000 | - | - | 50,000 |
| 7) Airport Layout Plan Update | 750,000 | 750,000 | - | - | - |
| 8) Pavement Rehabilitation | 500,000 | - | - | - | 500,000 |
| TOTAL RUNWAY / TAXIWAY / ROADWAY PROJECTS | \$ 10,450,000 | \$ 7,885,250 | \$ 2,014,750 | \$ - | \$ 550,000 |
| NOISE MITIGATION | | | | | |
| 9) Part 150 Update (multi-year) | \$ 1,000,000 | \$ 194,100 | \$ 805,900 | \$ - | \$ - |
| TOTAL NOISE MITIGATION | \$ 1,000,000 | \$ 194,100 | \$ 805,900 | \$ - | \$ - |
| SUBTOTAL | \$ 12,225,000 | \$ 8,079,350 | \$ 2,820,650 | \$ - | \$ 1,325,000 |
| DEVELOPMENT | | | | | |
| 10) Replacement Passenger Terminal Project (multi-year) | \$ 590,756,795 | \$ - | \$ - | \$ 586,392,795 | \$ 4,364,000 |
| 11) SEQ Reconfiguration: Design (continued) | 2,700,000 | 1,620,000 | - | - | 1,080,000 |
| 12) SEQ RPS Reconfiguration: Construction (multi-year) | 2,500,000 | - | - | - | 2,500,000 |
| TOTAL DEVELOPMENT | \$ 595,956,795 | \$ 1,620,000 | \$ - | \$ 586,392,795 | \$ 7,944,000 |
| TOTAL FACILITY IMPROVEMENT PROGRAM | \$ 608,181,795 | \$ 9,699,350 | \$ 2,820,650 | \$ 586,392,795 | \$ 9,269,000 |

Notes:

- 1) Appropriations in the amount of \$375K have been included to address small projects.
- 2) Digital Video Surveillance System (DVSS) / Network Equipment: Installation of new and replacement equipment.
- 3) Emergency backup generator for the Airport Emergency Operations Center (EOC).
- 4) Design services for the Taxiway A and C extensions.
- 5) For reoccurring Airfield pavement analysis and reporting per FAA requirement.
- 6) Provides for the completion of the project in FY 2026.
- 7) To identify changes to the Airport as required (FAA).
- 8) To address critical Airport pavement infrastructure.
- 9) Continuation of multi-year program.
- 10) Replacement Passenger Terminal Project (multi-year):

| | | Forecasted Expenditures FY 2026 | |
|--|----|---------------------------------|-----------------------|
| Funded by RPT: Plan of Finance (see note below) | | | |
| Program Manager (Jacobs) | \$ | 12,219,732 | |
| Design DB (HPTJV) | | 8,712,000 | |
| Construction Work DB (HPTJV) | | 526,051,000 | |
| Substation Aid in Construction (AIC) | | 39,410,063 | |
| | | | \$ 586,392,795 |
| Funded by Airport Share | | | |
| Support Services (Financial, Technical, Legal, Other) | | 2,864,000 | |
| Commercial Paper Program Fees | | 1,500,000 | |
| | | | 4,364,000 |
| Forecasted FY 2026 Project Expenditures | | | \$ 590,756,795 |

Note: RPT funding sources include AIP, PFC, BIL, GARBs, and Authority Reserves.

- 11) SEQ Reconfiguration Design: Continued design efforts for the southeast quadrant of the Airport.
- 12) SEQ RPS Reconfiguration Construction: Repurposing of the valet parking structure for public use.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

PROPOSED FY 2025/2026

BUDGET AND BUDGET OVERVIEW

DRAFT DATE: MAY 27, 2025



**Hollywood
Burbank
Airport**



**BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY**

SECTION I

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PROPOSED FY 2026 BUDGET

MAY 27, 2025



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**BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY**

SECTION II

FY 2025/2026 BUDGET OVERVIEW

PROPOSED FY 2026 BUDGET

MAY 27, 2025

Budget Overview: Fiscal Year 2025/2026 (“FY 2026”)



INTRODUCTION:

Fiscal year 2025/2026 (“FY 2026”) represents a pivotal, challenging time for the Airport as the Replacement Passenger Terminal (“RPT”) construction efforts for this important safety project continue to be on schedule towards completion and opening in October 2026. The Temporary Certificate of Occupancy (“TCO”) of the replacement facility is anticipated in May 2026.

FY 2026 will require significant transitional preparations and phasing from existing terminal operations to the RPT. The FY 2026 Operations and Maintenance (“O & M”) budget includes appropriations for key initiatives, including personnel staffing, to ensure both readiness for successful operations in the replacement terminal facility and continued safe, secure and compliant Airport-wide operations.

In addition, RPT completion bonds are scheduled to be issued during FY 2026, providing funding through the opening of the RPT. As this multi-year project is scheduled for opening in October 2026 (FY 2027), the proposed FY 2026 budget includes significant appropriations to continue with construction efforts to be funded through sources as identified in the project Plan of Finance, which primarily includes the 2024 and yet to be issued General Airport Revenue Bonds (“GARBS”), federal grant funding, Passenger Facility Charge fees and an already established Commercial Paper program.

The FY 2026 budget has been developed under growing uncertainties relating to the impacts of multiple changes / mandates from the new federal administration that may impact availability of future federal aviation funding, tax exempt / private activity municipal bond status, pricing of goods and materials due to recently imposed tariffs, financial market instability and potential risk of an economic recession. Additionally, recent area wildfires have created competition for skilled labor and supplies. Airlines are already reporting reduced performance targets and expressing serious concerns with the industry’s outlook as decreased consumer confidence may dampen travel demand.

FY 2025 passenger activity is on track to exceed historical levels, primarily driven by the first six months (July through December). However, an observed flattening over the last quarter (January through March) combined with the uncertainty of future impacts on passenger demand / airline operations as many federal, economic and global issues evolve, create caution as forecasts are generated. Therefore, assumptions utilized for the development of the FY 2026 budget remain conservative, premised on an activity reduction from FY 2025 levels.

Despite current uncertainties and challenges, the Airport remains geographically well positioned for long-term success as a strong O&D facility serving Southern California’s large population.

BUDGET OVERVIEW:

- **Highlights and Noteworthy Items:**

- Due to economic uncertainties and unknown impacts to future passenger demand, a conservative approach has been utilized to establish the FY 2026 passenger activity assumption upon which the budget is based. The FY 2026 budget has been premised at a 6,200,000 total passenger level reflecting a reduction from current estimated FY 2025 levels. This aligns closely with actual FY 2024 passenger activity (6,217,454) and is approximately 5.5% below estimated actual FY 2025 activity.
- Activity based operating revenues (parking, concessions, ground transportation, etc.) have been projected utilizing the 6,200,000 passenger activity assumption and include the favorable impacts of a full-year of parking rate increases implemented in FY 2025. Rental revenues have been programmed in accordance with existing tenant hangar leases and other space agreements which continue to reflect strong demand for occupancy. Investment income is programmed essentially flat to current levels as the portfolio balances are anticipated to remain stable with the Authority's planned contribution of \$100,000,000 to the RPT project to not occur until FY 2027.
- Operations and Maintenance ("O & M") expenses include appropriations in preparation of transferring terminal facility operations from the current location to the new RPT scheduled to open in October 2026. In addition, the focus remains on including appropriations to address the existing terminal facility as well as Airport-wide safety, security, compliance and operational requirements. Expense line items, where applicable, have been developed utilizing a zero-based budget approach.
- Recommended staffing additions have been carefully evaluated and address required tactical changes in Aircraft Rescue and Firefighting ("ARFF") procedures, law enforcement security requirements including transition to the replacement terminal facility, existing and future HVAC maintenance, as well as organizational modifications for future staffing sustainability.
- All existing debt service obligations are funded. The 2015 Revenue Bonds are fully defeased. Full debt service will not commence for the newly issued 2024 Series Revenue Bonds until FY 2027 as interest will be capitalized during construction of the RPT. The issuance of completion bonds in FY 2026 will not create any debt service obligation for the fiscal year.
- The FY 2026 budget includes estimated expenditures of \$590,756,795 to continue development of the multi-year RPT project scheduled for completion in October 2026 (FY 2027). The funding for the RPT will be from those sources as identified in the project Plan of Finance. Additional details are provided in Section III of this document.

BUDGET OVERVIEW – continued

- The FY 2026 proposed budget is presented as a balanced budget, which includes an estimated surplus to be transferred to reserves, with initially no change to the existing airline rental rates or landing fees. The signatory landing fee rate will remain at \$0.97 per 1,000 pounds landed weight and the non-signatory landing fee rate is programmed to remain at \$1.56 per 1,000 pounds landed weight. These rates are subject to change during the second half of the fiscal year.
- Due primarily to the defeasance of the 2015 Revenue Bonds and delay of debt service for the RPT Revenue Bonds, there is a resulting FY 2026 estimated operating surplus of \$2,449,656. Any operating surplus transferred to the Facility Development Reserve fund can be utilized for future use.
- Actual activity and financial performance will be closely monitored as FY 2026 progresses, which may result in recommendations for modifications to the budget program.

FY 2026 BUDGET: OVERVIEW BY CATEGORY

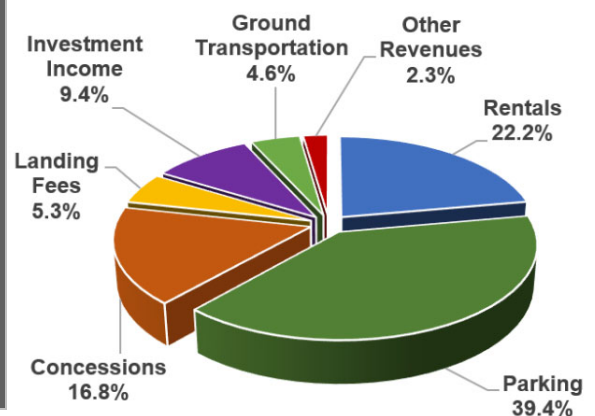
I. FY 2026 OPERATING REVENUES

FY 2026 operating revenues are programmed at \$84,860,000, a 2.8% (\$2,310,000) increase over FY 2025 budget levels but less than estimated actual FY 2025 amounts reflecting caution in activity-based revenue forecasts as the impacts of federal, economic, and global issues on passenger demand are unknown.

Below is a summary and highlights of projected operating revenues:

FY 2026 Operating Revenues: Summary

| | |
|---------------------------------|----------------------|
| Rentals | \$ 18,800,000 |
| Parking | 33,450,000 |
| Concessions | 14,300,000 |
| Landing Fees | 4,500,000 |
| Investment Income | 7,995,000 |
| Ground Transportation | 3,865,000 |
| Other Revenues | 1,950,000 |
| Total Operating Revenues | \$84,860,000 |



I. FY 2026 OPERATING REVENUES – continued

Rentals: \$18,800,000

Rental revenues are programmed \$450,000 above the prior year budget primarily due to favorable CPI increases as per existing lease contract terms. The proposed budget is slightly below the FY 2025 estimated actual amount due to the inclusion of a tenant improvement rent credit.

Parking: \$33,450,000

FY 2026 Parking revenues, forecasted at \$33,450,000, are \$1,020,000 greater than the FY 2025 budget. The increase is primarily attributed to the inclusion of a full year of parking rate increases implemented in FY 2025. Activity levels are based on 6,200,000 total passengers (approximately flat to FY 2024 levels).

Parking revenue is subject to the City of Burbank's 12% Parking Tax requirement, therefore, appropriations in the amount of \$3,583,929 are included in the proposed budget.

Concessions: \$14,300,000

This category includes revenues generated from rental car companies, food / beverage, gift / news, advertising and other ancillary concessionaires. The proposed FY 2026 budget is programmed at \$300,000 greater than the prior fiscal year budget and below estimated actual FY 2025 activity, reflecting the conservative reduction in forecasted passenger level activity and related consumer spending behavior.

Landing Fees: \$4,500,000

The FY 2026 budgeted increase of \$100,000 is based slightly below estimated actual FY 2025 revenues, reflecting a modest reduction from current activity due to unknown impacts to flight schedules resulting from economic and other issues.

Investment Income: \$7,995,000

Investment income has been forecasted essentially flat to the FY 2025 budget and slightly below estimated actual FY 2025 amounts reflecting a forecasted stable investment portfolio balance with a slightly reduced forecasted reinvestment yield on maturing portfolio funds.

The programmed utilization of \$100,000,000 in Airport Reserves to support the RPT project financing is not anticipated until FY 2027.

All reinvestments must follow the Authority's Investment Policy guidelines, which are based on capital preservation and conservative investments.

I. **FY 2026 OPERATING REVENUES – continued**

Ground Transportation: \$3,865,000

Ground Transportation reflects the Transportation Network Companies (“TNC”), also known as “rideshare”, passenger drop-off and pick-up fees. Also, included in this category are taxi and off-airport parking fees. The largest component of this revenue category results from the TNC fees of \$3.50 for each drop-off and each pick-up.

The forecast is based on the passenger activity level assumption of 6,200,000.

Other Revenues: \$1,950,000

This category is programmed at \$205,000 above FY 2025 budget levels. This category includes revenues derived from ground handling fees, aircraft remote parking fees, fuel flowage and security badging fingerprint fees.





II. **FY 2026 OPERATIONS AND MAINTENANCE (O & M) EXPENSES**

The Operations and Maintenance (“O & M”) Budget totals \$68,925,650, an increase of 7.02% (\$4,521,150) from the adopted FY 2025 budget. The proposed O & M Budget includes funding to address several key initiatives in readiness for successful operations in the RPT and remains focused to include appropriations which address the existing terminal facility and Airport-wide safety, security, compliance and operational requirements. All line items, where applicable, have been developed utilizing a zero-based budget approach. See Section III for line-item detail.

FY 2026 staffing levels are included as follows:

| Staffing | FTE Headcount | Account Numbers | Additional Details |
|-------------------------------------|------------------|----------------------|-----------------------|
| Airport Police Department | 39 | Accts. #8000 – #8125 | Pg. # 6 |
| Aircraft Rescue and Firefighting | 23 | Acct. #8604 | Pg. # 7 |
| TBI Airport Management | 137 | Acct. #8708 | Pg. # 9 |
| Total | <u>199</u> | | |

Additional staffing provided through other contracted services is not included in the above.

Noteworthy line items in the O & M budget are as follows:

➤ **Wages and Benefits: Accounts #8000 - #8125**

These appropriations, amounting to \$9,109,800, provide for the salaries and benefits associated with the Airport Authority’s police / public safety personnel. The budget was developed in accordance with the terms of the current Memorandum of Understanding (“MOU”), which went into effect February 1, 2023. The MOU is in effect through June 30, 2026.

The Workers’ Compensation insurance (Account #8104) is based on the renewal premium estimate received from the Authority’s insurance broker (policy renewal date is August 2025).

The Police Department appropriations cover 39 full-time equivalent (“FTE”) positions including a proposed addition of four (4) FTE officer positions effective mid-fiscal year (January 2026). The proposed four (4) additional positions are necessary to address current airport-wide law enforcement and public safety requirements as well as the transition into a larger replacement terminal facility. Appropriations also include the terms for both the Chief and Deputy Chief employment agreements.

II. FY 2026 OPERATIONS AND MAINTENANCE (O & M) EXPENSES – continued

➤ Aircraft Rescue and Firefighting (“ARFF”) Services: Account #8604

This account provides for the costs associated with the contracted TBI ARFF personnel. This line item reflects the direct personnel wages, benefits and reimbursement for actual out-of-pocket expenses including related insurance costs and management fee.

Appropriations (\$4,875,000) have been included in accordance with the Collective Bargaining Agreement (“CBA”) that went into effect July 1, 2023 (FY 2024). The CBA is in effect through June 30, 2026. The budget includes the addition of three firefighter positions to address tactical changes in ARFF procedures due to the mandatory transition to F3 firefighting foam. With the inclusion of the three additional positions, the total ARFF staffing level will be 23 FTE positions, which includes two (2) Command Staff personnel.

➤ Uniform Expense: Account #8256

The proposed budget of \$244,650 is increased \$62,850 over the FY 2025 budget primarily due to the inclusion of appropriations for the outfitting of four (4) police and three (3) firefighter proposed FTE personnel additions.

➤ Fuel: Account #8302

The proposed \$350,000 budget is reduced primarily due to the transition of 50% of the parking shuttle fleet to full electric which commenced in May 2025.

➤ Telephone Expense: Account #8324

The \$585,000 proposed budget reflects an increase from FY 2025 budget levels primarily due to the addition of cellular phone assignments to public safety personnel and other required services to support recently upgraded communications systems.

➤ Industrial Chemical Supplies: Account #8332

Due to the acquisition and completion of the mandatory transition in firefighting agent to F3 foam in the current fiscal year, this line is reduced to \$32,000 for FY 2026.

➤ Utilities: Accounts #8336, #8338, #8340

These accounts, with a total proposed budget of \$2,845,000, cover expenditures associated with gas, electricity, and water use. Increases in these accounts factors in anticipated rate changes, primarily from Burbank Water & Power for water, sewer and electricity charges.

➤ Landscaping Expense: Account #8342

The proposed budget of \$370,000 includes increases as per the terms of the new contract with Parkwood awarded by the Commission, effective February 1, 2025.

II. FY 2026 OPERATIONS AND MAINTENANCE (O & M) EXPENSES – continued

➤ Contractual Systems: Account #8612

The proposed budget of \$2,018,000 reflects the inclusion of \$300,000 in appropriations to commence the establishment of an Airport-wide asset management system. The asset management implementation is anticipated to be completed in FY 2027, closely aligning with the Operational Readiness and Transfer (“ORAT”) program for the opening of the RPT.

➤ Contracted Parking Services (Self-Park / Valet): Account #8625

This line item, with proposed appropriations of \$5,655,000, represents costs associated with the contracted services agreement effective October 2023 with ACE Parking (“ACE”) management for the Authority’s self-park and valet parking lot operations. The \$155,000 increase is primarily due to union wage adjustments.

➤ Contracted Transportation Services (Shuttle Services): Account #8626

This line item, with proposed appropriations of \$2,445,000, represents costs associated with the contracted services agreement with ACE to provide turn-key parking shuttle bus services. The shuttle services were combined with parking management requirements in a rebid process which concluded with a contract award to ACE, effective October 1, 2023, resulting in a favorable cost structure.

FY 2026 appropriations include an additional \$120,000 per the ACE parking contract terms for the transition of four shuttles to full electric effective May 2025.



II. **FY 2026 OPERATIONS AND MAINTENANCE (O & M) EXPENSES – continued**

➤ **Professional Management Services (TBI Contract): Account #8708**

This line item represents the estimated FY 2026 costs associated with the Restated and Amended TBI Airport Management, Inc. contract. ARFF services expenses are not included as they are programmed separately in Account #8604.

The zero-based estimated FY 2026 costs (\$20,850,000) represent a \$2,150,000 increase from the current budget and include:

- 3% structural merit allowance adjustment for non-represented employees
- Collective Bargaining Agreement (“CBA”) increases for represented employees
- A retention allowance (flat to FY 2025 level)
- 10% allowance to accommodate any medical/dental benefit increases
- Appropriations for one currently unfunded vacant position (Director, Business and Properties)
- The promotion / title modification of the current Airport Senior Planner to Principal Planner
- Five (5) additional positions:
 - Principal Construction Inspector
 - Asset Management Administrator
 - Communications Center Dispatcher
 - Two (2) HVAC Technicians

Below are the proposed FY 2026 components of this account:

| Components of FY 2026 | | | |
|--|----------------------|---------------------|----------------------|
| Account # 8708 : Professional Management Services (TBI) | | | |
| | Salaried | Hourly | Total |
| Wages | \$ 9,127,684 | \$ 5,589,412 | \$ 14,717,096 |
| Healthcare | 1,306,700 | 1,218,469 | 2,525,169 |
| Retirement | 523,233 | 286,715 | 809,948 |
| Other Fringe | 888,209 | 643,258 | 1,531,467 |
| Subtotal | <u>\$ 11,845,826</u> | <u>\$ 7,737,854</u> | <u>\$ 19,583,680</u> |
| Merit Allowance | 237,762 | 23,512 | 261,274 |
| Maintenance CBA | — | 157,226 | 157,226 |
| Subtotal | <u>\$ 12,083,588</u> | <u>\$ 7,918,592</u> | <u>\$ 20,002,180</u> |
| Less costs charged to Projects | | | (253,274) |
| Retention Allowance | | | 100,000 |
| Management Fee | | | 1,001,094 |
| Total Account # 8708 | | | <u>\$ 20,850,000</u> |
| Number of funded positions | 71 | 66 | 137 |

II. **FY 2026 OPERATIONS AND MAINTENANCE (O & M) EXPENSES – continued**

➤ **Other Professional Services: Account #8711**

The proposed budget for this line item is \$3,649,100. The increase of \$432,500 is primarily due to the inclusion of \$250,000 to commence preparations to establish virtual ramp control services for the RPT, appropriations for EOC training (\$70,000), a CPI adjustment allowance pertaining to the Allied Universal security services for traffic and SIDA control and required Airport Worker Screening. Also, it includes appropriations to utilize temporary outside services to assist with necessary updates to all Airport manuals and other transitional requirements prior to operations beginning in the RPT.

➤ **Insurance: Account #8816**

The Authority's insurance policies renew on July 1, 2025; therefore, this line item reflects the anticipated policy premiums (covering airport liability, property, earthquake, auto, and public officials) the Authority's insurance broker has estimated for FY 2026 in the amount of \$2,035,000.

➤ **Air Service Retention / Development: Account #8819**

Reflects continued efforts to promote Hollywood Burbank Airport in preparation for the future opening of the replacement terminal facility and major future events to be held in the regional area (i.e. 2026 World Cup, 2028 Olympics). The proposed FY 2026 budget of \$1,030,000 is \$88,000 above the FY 2025 budget and includes \$50,000 to align with the Pasadena Tournament of Roses Committee to maximize promotional opportunities.

➤ **Vehicles / Equipment: Account #9010**

The proposed budget of \$375,000 includes appropriations for the acquisition of five vehicles to support Airport facility operations as follows: one (1) Maintenance Department replacement truck; two (2) Operations Department replacement vehicles; one (1) Administration vehicle and one (1) van. The van is to be shared by the ARFF and Operations department for airfield needs. Every effort will be made to procure the most environmentally sustainable vehicle that meets the department operational requirements.

➤ **Other Machinery / Equipment: Account #9022**

Appropriations in the amount of \$115,000 provide Access Control and required Airport Worker Screening equipment.



III. **FY 2026 FACILITY IMPROVEMENT (CAPITAL) BUDGET**

The total proposed FY 2026 Facility Improvement (“Capital”) Budget of \$608,181,795 consists of the following amounts by category:

| Category | Proposed FY 2026 Budget |
|---|-------------------------------|
| Building Improvements | \$ 375,000 |
| IT / Communications / Security | 300,000 |
| Equipment | 100,000 |
| Runway / Taxiway / Roadway Projects | 10,450,000 |
| Noise Mitigation | 1,000,000 |
| Subtotal | \$ 12,225,000 |
| RPT Project / Other Development | \$ 595,956,795 |
| Total Proposed FY 2026 Improvement Budget | \$ 608,181,795 |

Highlights of proposed FY 2026 Capital projects include:

- Replacement Passenger Terminal Project (*multi-year*): \$ 590,756,795
- Runway / Taxiway Shoulder Rehabilitation (*completion*): \$ 5,500,000
- Southeast Quadrant – Repurposing of Area (*multi-year*): \$ 5,200,000
- Taxiway A / C Extensions (*design*): \$ 2,500,000
- Airfield Pavement Management System: \$ 1,200,000
- Part 150 Update (*multi-year*): \$ 1,000,000

FY 2026 appropriations for the multi-year RPT project include estimates for services provided by the Program Manager, the Design-Build Joint Venture team, technical, support and financial consultants. The Guaranteed Maximum Price (“GMP”) was approved in May 2024.

Additional details regarding the Capital Program including specifics of RPT projects cost and funding sources established in the Plan of Finance are included in the next section (Section III) of this document.





**BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY**

SECTION III

PROPOSED BUDGET FY 2025/2026

PROPOSED FY 2026 BUDGET

MAY 27, 2025

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
PROPOSED FY 2025/2026 ("FY 2026") BUDGET
SUMMARY

SOURCES OF FUNDS: SUMMARY

| | Proposed Budget FY 2026 | Adopted Budget FY 2025 | \$ Change | % Change |
|--|-------------------------------|------------------------------|----------------------|---------------|
| Rentals | \$ 18,800,000 | \$ 18,350,000 | \$ 450,000 | 2.45% |
| Parking | 33,450,000 | 32,430,000 | 1,020,000 | 3.15% |
| Concessions | 14,300,000 | 14,000,000 | 300,000 | 2.14% |
| Landing Fees | 4,500,000 | 4,400,000 | 100,000 | 2.27% |
| Investment Income | 7,995,000 | 7,910,000 | 85,000 | 1.07% |
| Ground Transportation | 3,865,000 | 3,715,000 | 150,000 | 4.04% |
| Other Revenues | 1,950,000 | 1,745,000 | 205,000 | 11.75% |
| Total Operating Revenues | 84,860,000 | 82,550,000 | 2,310,000 | 2.80% |
| 1) PFC Revenues / Reserves - Non-RPT | 9,699,350 | 6,848,699 | 2,850,651 | 41.62% |
| 1) Airport Improvement Program Grants - Non-RPT | 2,820,650 | 2,073,301 | 747,349 | 36.05% |
| CFC Reserves | - | 775,000 | (775,000) | -100.00% |
| CFC Fees: 2012 Bond Issue | 5,300,000 | 5,000,000 | 300,000 | 6.00% |
| Facility Rent - RAC | 1,030,962 | 1,030,962 | - | 0.00% |
| Total Nonoperating Revenues | 18,850,962 | 15,727,962 | 3,123,000 | 19.86% |
| Total Operating & Nonoperating Revenues | 103,710,962 | 98,277,962 | 5,433,000 | 5.53% |
| 2a) RPT Plan of Finance | 586,392,795 | 503,838,000 | 82,554,795 | 16.39% |
| Total | \$ 690,103,757 | \$ 602,115,962 | \$ 87,987,795 | 14.61% |

USES OF FUNDS: SUMMARY

| | Proposed Budget FY 2026 | Adopted Budget FY 2025 | \$ Change | % Change |
|--|-------------------------------|------------------------------|----------------------|---------------|
| Bond P & I (2012 Issue) | \$ 5,832,439 | \$ 5,833,134 | \$ (695) | -0.01% |
| 3) Bond P & I (2024 Issue) | - | - | - | N/A |
| Subtotal Debt Service | 5,832,439 | 5,833,134 | (695) | -0.01% |
| Operations and Maintenance | 68,925,650 | 64,404,500 | 4,521,150 | 7.02% |
| Total Operating Expenses | 74,758,089 | 70,237,634 | 4,520,455 | 6.44% |
| Facility Improvement Program | | | | |
| Noise Mitigation | 1,000,000 | 1,500,000 | (500,000) | -33.33% |
| Other Improvements | 11,225,000 | 11,357,000 | (132,000) | -1.16% |
| 2b) Development | 595,956,795 | 507,848,000 | 88,108,795 | 17.35% |
| Total Facility Improvement Program | 608,181,795 | 520,705,000 | 87,476,795 | 16.80% |
| Parking Tax | 3,583,929 | 3,474,643 | 109,286 | 3.15% |
| Total Operating & Nonoperating Expenses | 686,523,813 | 594,417,277 | 92,106,536 | 15.50% |
| Additional O & M Reserve Requirement | 1,130,288 | 817,044 | 313,244 | 38.34% |
| 4) Surplus Transfers to Reserves | 2,449,656 | 6,881,641 | (4,431,985) | -64.40% |
| Total | \$ 690,103,757 | \$ 602,115,962 | \$ 87,987,795 | 14.61% |

Notes:

- 1) Represents Passenger Facility Charge (PFC) utilization and Airport Improvement (AIP) grants for projects other than the Replacement Passenger Terminal (RPT).
- 2a) Sources as identified in the RPT Plan of Finance to provide funding as applicable for estimated FY 2026 project expenditures. See page 17 for additional detail.
- 2b) Includes FY 2026 estimated RPT expenditures, subject to modification as the fiscal year progresses. See page 18 for additional detail.
- 3) The Series 2024 bonds were issued in May 2024 to support the financing of the RPT project. Bond interest will be capitalized through six months after project completion (October 2026), therefore full debt service is anticipated to not commence until the last quarter of FY 2027. RPT project completion bonds scheduled to be issued in FY 2026 with no debt service impacts for the fiscal year.
- 4) Surplus transfers to reserves are comprised of the following: (1) Facility Rent Reserve (\$498,523) restricted for allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease agreement with the Rent-A-Car Companies; (2) Facility Development Reserve (\$1,951,133) unrestricted for future use.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
PROPOSED FY 2025/2026 ("FY 2026") BUDGET
OPERATIONS & MAINTENANCE ("O & M") EXPENSES

| ACCT # | DESCRIPTION | PROPOSED BUDGET FY 2026 | ADOPTED BUDGET FY 2025 | \$ AMOUNT CHANGE | % CHANGE |
|--------|--|-------------------------------|------------------------------|------------------------|-------------|
| 8000 | Regular Wages | \$ 4,452,000 | \$ 4,117,000 | \$ 335,000 | 8.14% |
| 8012 | Overtime Wages | 425,000 | 400,000 | 25,000 | 6.25% |
| 8100 | Sick Leave | 332,000 | 313,500 | 18,500 | 5.90% |
| 8102 | Vacation | 325,000 | 310,000 | 15,000 | 4.84% |
| 8103 | Payroll Taxes | 465,100 | 429,000 | 36,100 | 8.41% |
| 8104 | Workers' Compensation Insurance | 680,000 | 600,000 | 80,000 | 13.33% |
| 8105 | Group Insurance | 710,000 | 601,500 | 108,500 | 18.04% |
| 8107 | Retiree Medical Trust | 52,800 | 52,000 | 800 | 1.54% |
| 8109 | Holiday | 288,500 | 272,500 | 16,000 | 5.87% |
| 8110 | Employee Retirement Plan | 808,500 | 701,500 | 107,000 | 15.25% |
| 8111 | Employee Medical Opt Out | 34,200 | 36,000 | (1,800) | -5.00% |
| 8115 | FSA Admin. | 900 | 900 | - | 0.00% |
| 8120 | Certification Pay | 522,500 | 436,000 | 86,500 | 19.84% |
| 8125 | Training Pay | 13,300 | 13,000 | 300 | 2.31% |
| 8200 | Office Supplies | 105,000 | 95,000 | 10,000 | 10.53% |
| 8202 | Periodicals, Maps and Pamphlets | 4,500 | 5,600 | (1,100) | -19.64% |
| 8204 | Printing and Binding | 16,500 | 15,400 | 1,100 | 7.14% |
| 8206 | Special Office / Other Supplies | 127,800 | 131,500 | (3,700) | -2.81% |
| 8208 | Postage | 17,500 | 18,400 | (900) | -4.89% |
| 8210 | Office / Noise Equipment Service | 159,600 | 157,500 | 2,100 | 1.33% |
| 8212 | Copy Machine Lease | 46,100 | 30,000 | 16,100 | 53.67% |
| 8214 | Office Equipment Rent | - | 700 | (700) | -100.00% |
| 8216 | Photographic Expense | - | 400 | (400) | -100.00% |
| 8252 | Recruitment Expense | 60,000 | 30,000 | 30,000 | 100.00% |
| 8254 | Membership Dues | 148,000 | 143,000 | 5,000 | 3.50% |
| 8256 | Uniform Expense | 244,650 | 181,800 | 62,850 | 34.57% |
| 8258 | Commission Meeting | 175,000 | 175,000 | - | 0.00% |
| 8260 | Conference Meeting | 195,000 | 192,700 | 2,300 | 1.19% |
| 8261 | Training Expense | 459,500 | 419,950 | 39,550 | 9.42% |
| 8302 | Fuel, Oil and Lubricants | 350,000 | 525,000 | (175,000) | -33.33% |
| 8303 | Low Value Communications Equipment | 7,100 | 5,500 | 1,600 | 29.09% |
| 8304 | Low Value Machinery / Equipment | 17,000 | 18,750 | (1,750) | -9.33% |
| 8305 | Low Value Furniture / Fixtures | 47,500 | 56,800 | (9,300) | -16.37% |
| 8306 | Vehicle Repair / Maintenance Supplies | 59,300 | 59,300 | - | 0.00% |
| 8308 | General Repair / Maintenance | 166,300 | 170,000 | (3,700) | -2.18% |
| 8316 | Shop Supplies | 67,000 | 75,800 | (8,800) | -11.61% |
| 8318 | Electrical Supplies | 196,000 | 195,550 | 450 | 0.23% |
| 8320 | Plumbing, Heating and Air Conditioning | 194,000 | 190,000 | 4,000 | 2.11% |
| 8322 | Building / Construction Supplies | 105,250 | 85,250 | 20,000 | 23.46% |
| 8324 | Telephone Expense | 585,000 | 425,000 | 160,000 | 37.65% |
| 8326 | Communications Maintenance | 76,200 | 82,600 | (6,400) | -7.75% |
| 8332 | Industrial Chemical Supplies | 32,000 | 112,000 | (80,000) | -71.43% |

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
PROPOSED FY 2025/2026 ("FY 2026") BUDGET
OPERATIONS & MAINTENANCE ("O & M") EXPENSES

| ACCT # | DESCRIPTION | PROPOSED BUDGET FY 2026 | ADOPTED BUDGET FY 2025 | \$ AMOUNT CHANGE | % CHANGE |
|--------|--|-------------------------------|------------------------------|------------------------|-------------|
| 8334 | Operating / Maintenance Equipment Lease | \$ 75,300 | \$ 67,650 | \$ 7,650 | 11.31% |
| 8335 | Other Leases / Rentals | 28,500 | 25,000 | 3,500 | 14.00% |
| 8336 | Utility – Gas | 105,000 | 90,000 | 15,000 | 16.67% |
| 8338 | Utility – Electric | 2,180,000 | 1,944,000 | 236,000 | 12.14% |
| 8340 | Utility – Water | 560,000 | 539,000 | 21,000 | 3.90% |
| 8341 | Sign Repair and Maintenance | 145,100 | 125,100 | 20,000 | 15.99% |
| 8342 | Landscaping Expense | 370,000 | 285,000 | 85,000 | 29.82% |
| 8344 | Paint Expense | 167,500 | 167,500 | - | 0.00% |
| 8604 | ARFF Services | 4,875,000 | 4,474,000 | 401,000 | 8.96% |
| 8606 | Tenant Janitorial Services | 1,066,000 | 1,111,750 | (45,750) | -4.12% |
| 8607 | Janitorial Services | 1,584,000 | 1,535,250 | 48,750 | 3.18% |
| 8608 | Refuse Collection | 240,000 | 185,000 | 55,000 | 29.73% |
| 8610 | Contractual Building | 242,000 | 262,000 | (20,000) | -7.63% |
| 8612 | Contractual Systems | 2,018,000 | 1,682,000 | 336,000 | 19.98% |
| 8620 | Contractual Vehicle Maintenance | 470,000 | 465,000 | 5,000 | 1.08% |
| 8622 | Other Contracted O & M Costs | 1,695,200 | 1,662,550 | 32,650 | 1.96% |
| 8625 | Contractual Parking Ops. (Self-Park / Valet) | 5,655,000 | 5,500,000 | 155,000 | 2.82% |
| 8626 | Contractual Transportation Services | 2,445,000 | 2,550,000 | (105,000) | -4.12% |
| 8702 | Noise Consultants | 101,000 | 97,000 | 4,000 | 4.12% |
| 8704 | Legal Services | 1,000,000 | 1,000,000 | - | 0.00% |
| 8706 | Audit Services | 310,000 | 200,000 | 110,000 | 55.00% |
| 8708 | Professional Management Services | 20,850,000 | 18,700,000 | 2,150,000 | 11.50% |
| 8709 | Engineering Services | 300,000 | 270,000 | 30,000 | 11.11% |
| 8710 | Financial Services | 1,423,000 | 1,380,000 | 43,000 | 3.12% |
| 8711 | Other Professional Services | 3,649,100 | 3,216,600 | 432,500 | 13.45% |
| 8715 | Environmental Services | 435,000 | 235,000 | 200,000 | 85.11% |
| 8804 | Bad Debt Expense | - | 4,000 | (4,000) | -100.00% |
| 8816 | Insurance | 2,035,000 | 2,085,000 | (50,000) | -2.40% |
| 8818 | Public Relations / Advertising | 138,250 | 129,000 | 9,250 | 7.17% |
| 8819 | Air Service Retention and Development | 1,030,000 | 942,000 | 88,000 | 9.34% |
| 8822 | Licenses, Permits and Fees | 361,100 | 353,700 | 7,400 | 2.09% |
| 8825 | Uninsured Loss | 10,000 | 10,000 | - | 0.00% |

| | | | | |
|-------------------------------------|----------------------|----------------------|---------------------|--------------|
| TOTAL O & M EXPENDITURES | \$ 68,335,650 | \$ 63,174,500 | \$ 5,161,150 | 8.17% |
|-------------------------------------|----------------------|----------------------|---------------------|--------------|

O & M EQUIPMENT AND PROJECTS

| | | | | | |
|------|-----------------------------|------------|------------|--------------|---------|
| 9010 | Vehicles / Equipment | \$ 375,000 | \$ 975,000 | \$ (600,000) | -61.54% |
| 9022 | Other Machinery / Equipment | 115,000 | 170,000 | (55,000) | -32.35% |
| 9026 | Office Equipment / Systems | 100,000 | 85,000 | 15,000 | 17.65% |

| | | | | |
|---|-------------------|---------------------|---------------------|----------------|
| TOTAL O & M EQUIPMENT / PROJECTS | \$ 590,000 | \$ 1,230,000 | \$ (640,000) | -52.03% |
|---|-------------------|---------------------|---------------------|----------------|

| | | | | |
|---|----------------------|----------------------|---------------------|--------------|
| TOTAL OPERATIONS AND MAINTENANCE | \$ 68,925,650 | \$ 64,404,500 | \$ 4,521,150 | 7.02% |
|---|----------------------|----------------------|---------------------|--------------|

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
PROPOSED FY 2025/2026 ("FY 2026") BUDGET
FACILITY IMPROVEMENT (CAPITAL) PROGRAM**

| PROJECT DESCRIPTION | COST | FUNDED BY | | | |
|--|----------------|-------------------------|-----------------------|-------------------------|------------------|
| | | NON-RPT PFC REVENUES | NON-RPT AIP GRANTS | RPT: PLAN OF FINANCE | AIRPORT SHARE |
| BUILDING IMPROVEMENTS | | | | | |
| 1) Minor Building Improvements | \$ 375,000 | \$ - | \$ - | \$ - | \$ 375,000 |
| TOTAL BUILDING IMPROVEMENTS | \$ 375,000 | \$ - | \$ - | \$ - | \$ 375,000 |
| IT / COMMUNICATIONS / SECURITY | | | | | |
| 2) DVSS / Network Equipment | \$ 300,000 | \$ - | \$ - | \$ - | \$ 300,000 |
| TOTAL IT / COMMUNICATIONS / SECURITY | \$ 300,000 | \$ - | \$ - | \$ - | \$ 300,000 |
| EQUIPMENT | | | | | |
| 3) Generator - Emergency Operations Center (EOC) | \$ 100,000 | \$ - | \$ - | \$ - | \$ 100,000 |
| TOTAL EQUIPMENT | \$ 100,000 | \$ - | \$ - | \$ - | \$ 100,000 |
| RUNWAY / TAXIWAY / ROADWAY PROJECTS | | | | | |
| 4) Taxiway A/C Extensions: Design (multi-year) | \$ 2,500,000 | \$ 485,250 | \$ 2,014,750 | \$ - | \$ - |
| 5) Airport Pavement Management System | 1,200,000 | 1,200,000 | - | - | - |
| 6) Runway / Taxiway Shoulder Rehabilitation (completion) | 5,500,000 | 5,450,000 | - | - | 50,000 |
| 7) Airport Layout Plan Update | 750,000 | 750,000 | - | - | - |
| 8) Pavement Rehabilitation | 500,000 | - | - | - | 500,000 |
| TOTAL RUNWAY / TAXIWAY / ROADWAY PROJECTS | \$ 10,450,000 | \$ 7,885,250 | \$ 2,014,750 | \$ - | \$ 550,000 |
| NOISE MITIGATION | | | | | |
| 9) Part 150 Update (multi-year) | \$ 1,000,000 | \$ 194,100 | \$ 805,900 | \$ - | \$ - |
| TOTAL NOISE MITIGATION | \$ 1,000,000 | \$ 194,100 | \$ 805,900 | \$ - | \$ - |
| SUBTOTAL | \$ 12,225,000 | \$ 8,079,350 | \$ 2,820,650 | \$ - | \$ 1,325,000 |
| DEVELOPMENT | | | | | |
| 10) Replacement Passenger Terminal Project (multi-year) | \$ 590,756,795 | \$ - | \$ - | \$ 586,392,795 | \$ 4,364,000 |
| 11) SEQ Reconfiguration: Design (continued) | 2,700,000 | 1,620,000 | - | - | 1,080,000 |
| 12) SEQ RPS Reconfiguration: Construction (multi-year) | 2,500,000 | - | - | - | 2,500,000 |
| TOTAL DEVELOPMENT | \$ 595,956,795 | \$ 1,620,000 | \$ - | \$ 586,392,795 | \$ 7,944,000 |
| TOTAL FACILITY IMPROVEMENT PROGRAM | \$ 608,181,795 | \$ 9,699,350 | \$ 2,820,650 | \$ 586,392,795 | \$ 9,269,000 |

Notes:

- 1) Appropriations in the amount of \$375K have been included to address small projects.
- 2) Digital Video Surveillance System (DVSS) / Network Equipment: Installation of new and replacement equipment.
- 3) Emergency backup generator for the Airport Emergency Operations Center (EOC).
- 4) Design services for the Taxiway A and C extensions.
- 5) For reoccurring Airfield pavement analysis and reporting per FAA requirement.
- 6) Provides for the completion of the project in FY 2026.
- 7) To identify changes to the Airport as required (FAA).
- 8) To address critical Airport pavement infrastructure.
- 9) Continuation of multi-year program.
- 10) Replacement Passenger Terminal Project (multi-year):

| | | Forecasted Expenditures FY 2026 | |
|--|----|---------------------------------|-----------------------|
| Funded by RPT: Plan of Finance (see note below) | | | |
| Program Manager (Jacobs) | \$ | 12,219,732 | |
| Design DB (HPTJV) | | 8,712,000 | |
| Construction Work DB (HPTJV) | | 526,051,000 | |
| Substation Aid in Construction (AIC) | | 39,410,063 | |
| | | | \$ 586,392,795 |
| Funded by Airport Share | | | |
| Support Services (Financial, Technical, Legal, Other) | | 2,864,000 | |
| Commercial Paper Program Fees | | 1,500,000 | |
| | | | 4,364,000 |
| Forecasted FY 2026 Project Expenditures | | | \$ 590,756,795 |

Note: RPT funding sources include AIP, PFC, BIL, GARBs, and Authority Reserves.

- 11) SEQ Reconfiguration Design: Continued design efforts for the southeast quadrant of the Airport.
- 12) SEQ RPS Reconfiguration Construction: Repurposing of the valet parking structure for public use.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
PROPOSED FY 2025/2026 ("FY 2026") BUDGET**

**Operations & Maintenance (O & M): Equipment / Projects
Supplemental Information: Account Detail**

| ACCOUNT # | EQUIPMENT / PROJECT DESCRIPTION | AMOUNT |
|---|---|--------------------------|
| 9010 | VEHICLES / EQUIPMENT | |
| | SUV (2) - Operations | \$ 170,000 |
| | Van (1) - Operations/ARFF | 80,000 |
| | Truck (1) - Maintenance | 65,000 |
| | SUV (1) - Administration | 60,000 |
| | <i>Total Vehicles / Equipment</i> | <u>\$ 375,000</u> |
| 9022 | OTHER MACHINERY / EQUIPMENT | |
| | Access Control Equipment - Security | \$ 80,000 |
| | Airport Worker Screening Equipment - Security | 35,000 |
| | <i>Total Other Machinery / Equipment</i> | <u>\$ 115,000</u> |
| 9026 | OFFICE EQUIPMENT / SYSTEMS | |
| | IT Equipment (computers, servers, printers) | \$ 100,000 |
| | <i>Total Office Equipment / Systems</i> | <u>\$ 100,000</u> |
| TOTAL REQUESTED O & M EQUIPMENT / PROJECTS | | \$ 590,000 |

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
REPLACEMENT PASSENGER TERMINAL ("RPT") PROJECT**

Plan of Finance (Multi-Year Project)

The plan of finance to support the RPT Project has multiple sources of funds comprised of federal funds, an approved Passenger Facility Charge Application, proceeds from the sale of the Kenwood parking lot, cash from Facility Development Reserve, and two programmed issuances of General Airport Revenue Bonds (one issued in May 2024 and the second planned in FY 2026 prior to the project completion). The chart below depicts project funding sources:

| Sources of Funds | Estimate (\$mil) |
|--|-------------------------|
| AIP (*) - entitlement | \$ 2.9 |
| AIP - discretionary | 23.0 |
| BIL (*) - formulaic | 39.9 |
| BIL - competitive | 82.9 |
| PFC (*) revenues | 72.1 |
| Authority Facility Development Reserve | 100.0 |
| Proceeds of Property Sale (**) | 2.1 |
| General Airport Revenue Bonds | 975.8 |
| Total | \$ 1,298.7 |

(*) AIP - Airport Improvement Program grants

(*) BIL - Bipartisan Infrastructure Law grants

(*) PFC - Passenger Facility Charge

(**) Amount identified from the sale of the Kenwood Street parking lot

These funds will be applied to the following uses:

| Uses of Funds | Estimate (\$mil) |
|--|-------------------------|
| Terminal Building | \$ 717.1 |
| Parking Facilities | 231.1 |
| Site Work | 100.1 |
| Airside | 126.1 |
| Landside, Roadways, and Support Facilities | 99.9 |
| Demolition - existing terminal and parking structure | 24.4 |
| Total | \$ 1,298.7 |

The FY 2026 budget anticipates utilization of \$586,392,795 from the above sources of funds as applicable.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
PROPOSED FY 2025/2026 ("FY 2026") BUDGET**

**Replacement Passenger Terminal ("RPT") Project
Projected FY 2026 Expenditures**

| | Program Manager (Jacobs) | Design DB (HPTJV)¹ | DB (HPTJV)² | Substation AIC³ | Support Services⁴ | CP Fees⁵ | Total |
|--|---|--|-----------------------------------|---------------------------------------|---|----------------------------|-----------------------|
| July | \$ 1,018,311 | \$ 726,000 | \$ 52,919,000 | \$ - | \$ 232,830 | - | \$ 54,896,141 |
| August | 1,018,311 | 726,000 | 53,909,000 | - | 232,830 | - | 55,886,141 |
| September | 1,018,311 | 726,000 | 56,347,000 | - | 232,840 | 375,000 | 58,699,151 |
| Q1 Subtotal | \$ 3,054,933 | \$ 2,178,000 | \$ 163,175,000 | \$ - | \$ 698,500 | \$ 375,000 | \$ 169,481,433 |
| October | 1,018,311 | 726,000 | 55,784,000 | 19,739,970 | 267,830 | - | 77,536,111 |
| November | 1,018,311 | 726,000 | 51,432,000 | 19,670,093 | 267,840 | - | 73,114,244 |
| December | 1,018,311 | 726,000 | 49,490,000 | - | 267,830 | 375,000 | 51,877,141 |
| Q2 Subtotal | \$ 3,054,933 | \$ 2,178,000 | \$ 156,706,000 | \$ 39,410,063 | \$ 803,500 | \$ 375,000 | \$ 202,527,496 |
| January | 1,018,311 | 726,000 | 48,489,000 | - | 236,170 | - | 50,469,481 |
| February | 1,018,311 | 726,000 | 44,759,000 | - | 236,165 | - | 46,739,476 |
| March | 1,018,311 | 726,000 | 38,996,000 | - | 236,165 | 375,000 | 41,351,476 |
| Q3 Subtotal | \$ 3,054,933 | \$ 2,178,000 | \$ 132,244,000 | \$ - | \$ 708,500 | \$ 375,000 | \$ 138,560,433 |
| April | 1,018,311 | 726,000 | 31,144,000 | - | 217,840 | - | 33,106,151 |
| May | 1,018,311 | 726,000 | 24,841,000 | - | 217,830 | - | 26,803,141 |
| June | 1,018,311 | 726,000 | 17,941,000 | - | 217,830 | 375,000 | 20,278,141 |
| Q4 Subtotal | \$ 3,054,933 | \$ 2,178,000 | \$ 73,926,000 | \$ - | \$ 653,500 | \$ 375,000 | \$ 80,187,433 |
| Total Projected RPT Expenditures | \$ 12,219,732 | \$ 8,712,000 | \$ 526,051,000 | \$ 39,410,063 | \$ 2,864,000 | \$ 1,500,000 | \$ 590,756,795 |
| Notes: | | | | | | | |
| 1) Design fees funded through FAA approved Passenger Facility Charge (PFC) Application and awarded Bipartisan Infrastructure Law (BIL) grants. | | | | | | | |
| 2) Represents FY 2026 forecasted construction expenditures. | | | | | | | |
| 3) Subject to FAA approval; estimated FY 2026 deposit requirement for community substation to provide permanent power to the RPT. | | | | | | | |
| 4) Support services for completion bond issuance and tenant technical services coordination for the RPT build-out. | | | | | | | |
| 5) Commercial Paper (CP) program quarterly fees; subject to change based on CP utilization. | | | | | | | |



**BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY**

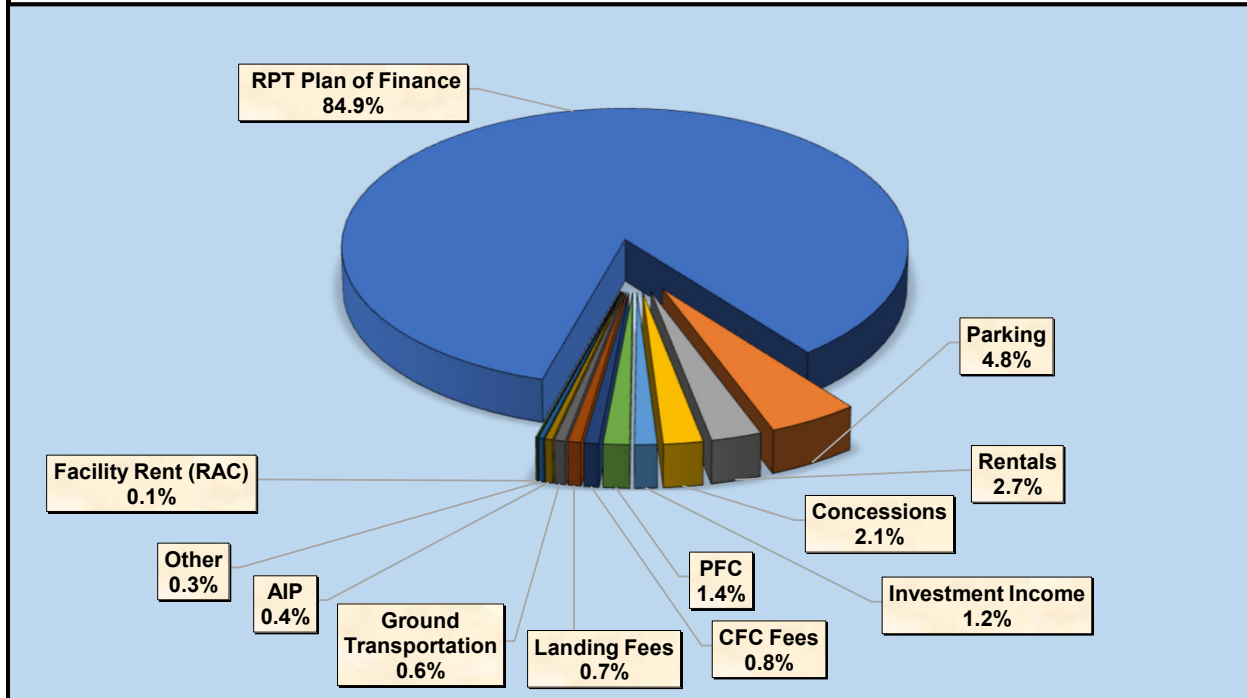
SECTION IV

CHARTS

PROPOSED FY 2026 BUDGET

MAY 27, 2025

Proposed FY 2026 Budget
Total Sources of Funds: \$690,103,757



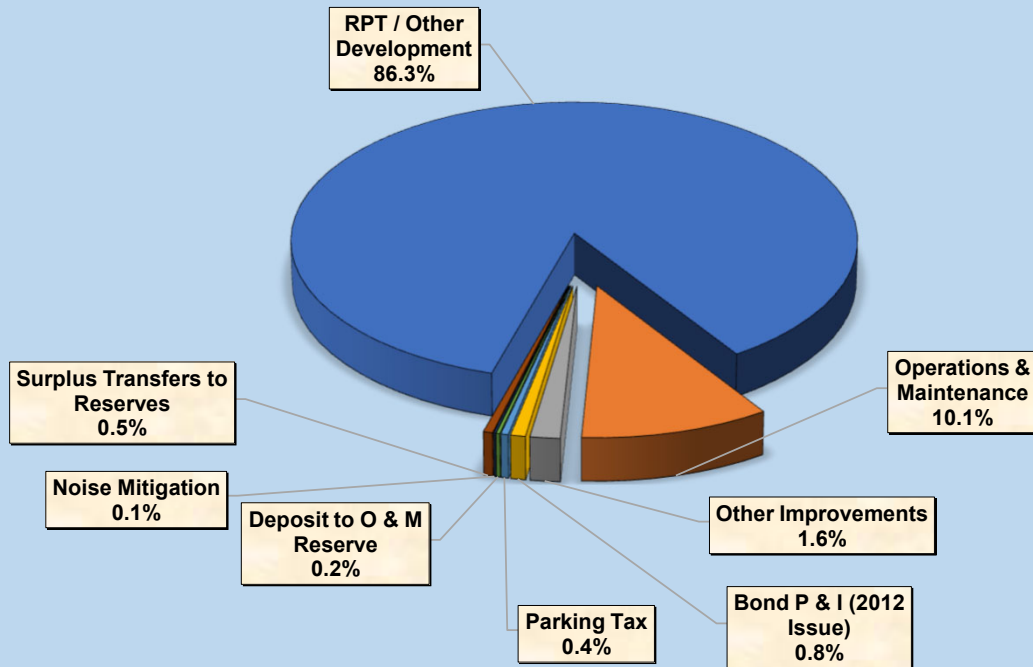
Sources of Funds: Summary

| | | | |
|--|----|------------|-----------------------|
| Parking | \$ | 33,450,000 | |
| Rentals | | 18,800,000 | |
| Concessions | | 14,300,000 | |
| Investment Income | | 7,995,000 | |
| Landing Fees | | 4,500,000 | |
| Ground Transportation | | 3,865,000 | |
| Other Revenues | | 1,950,000 | |
| Total Operating Revenues | | | \$ 84,860,000 |
| PFC Revenues / Reserves - Non-RPT (1) | \$ | 9,699,350 | |
| CFC Fees: 2012 Bond Issue | | 5,300,000 | |
| Airport Improvement Program Grants - Non-RPT (1) | | 2,820,650 | |
| Facility Rent - RAC | | 1,030,962 | |
| Total Nonoperating Revenues | | | \$ 18,850,962 |
| RPT Plan of Finance (2) | | | \$ 586,392,795 |
| Total Proposed FY 2026 Sources of Funds: | | | \$ 690,103,757 |

Notes:

- (1) Represents Passenger Facility Charge (PFC) utilization and Airport Improvement (AIP) grants for projects other than the Replacement Passenger Terminal (RPT).
- (2) Sources as identified in the RPT Plan of Finance to provide funding as applicable for estimated FY 2026 project expenditures. See page 17 for additional detail.

Proposed FY 2026 Budget
Total Uses of Funds: \$690,103,757



Uses of Funds: Summary

| | | | |
|--|----|-------------|----------------|
| Operations & Maintenance | \$ | 68,925,650 | |
| Bond Principal & Interest (2012 Issue) | | 5,832,439 | |
| Bond Principal & Interest (2024 Issue) (1) | | - | |
| Sub-Total | | | \$ 74,758,089 |
| Facility Improvement Program | | | |
| Development (2) | \$ | 595,956,795 | |
| Other Improvements | | 11,225,000 | |
| Noise Mitigation | | 1,000,000 | |
| Sub-Total | | | \$ 608,181,795 |
| Additional O & M Reserve Requirement | | | \$ 1,130,288 |
| Parking Tax | | | \$ 3,583,929 |
| Surplus Transfers to Reserves (3) | | | \$ 2,449,656 |
| Total Proposed FY 2026 Uses of Funds: | | | \$ 690,103,757 |

Notes:

- (1) The Series 2024 bonds were issued in May 2024 to support the financing of the RPT project. Bond interest will be capitalized through six months after project completion (October 2026), therefore full debt service is anticipated to not commence until the last quarter of FY 2027. RPT project completion bonds scheduled to be issued in FY 2026 with no debt service impacts for the fiscal year.
- (2) Includes FY 2026 estimated RPT expenditures, subject to modification as the fiscal year progresses. See page 18 for additional detail.
- (3) Surplus transfers to reserves are comprised of the following: (1) Facility Rent Reserve (\$498,523) restricted for allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease agreement with the Rent-A-Car Companies; (2) Facility Development Reserve (\$1,951,133) unrestricted for future use.



**BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY**

**SECTION V
SUPPLEMENTAL DATA SCHEDULES**

PROPOSED FY 2026 BUDGET

MAY 27, 2025

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
PROPOSED FY 2025/2026 ("FY 2026") BUDGET
OUTSTANDING AIRPORT REVENUE BONDS**

| | Balance 6/30/2025 | Principal Payment on 7/1/2025 | Remaining Balance As of 7/1/2025 | Principal Payment on 7/1/2026 | Remaining Balance As of 7/1/2026 |
|---------------------------------------|-----------------------|----------------------------------|-------------------------------------|----------------------------------|-------------------------------------|
| 2012 Revenue Bonds¹ | \$ 64,875,000 | \$ (2,170,000) | \$ 62,705,000 | \$ (2,290,000) | \$ 60,415,000 |
| 2024 Revenue Bonds² | \$ 724,780,000 | \$ - | \$ 724,780,000 | \$ - | \$ 724,780,000 |
| Totals | \$ 789,655,000 | \$ (2,170,000) | \$ 787,485,000 | \$ (2,290,000) | \$ 785,195,000 |

1) 2012 Revenue Bonds

Issued: May 2012 **Amount:** \$82,165,000 **Final Maturity Date:** July 1, 2042
Purpose: Utilized to develop portions of the Regional Intermodal Transportation Center (RITC).

2) 2024 Revenue Bonds

Issued: May 2024 **Amount:** \$724,780,000 **Final Maturity Date:** July 1, 2054
Purpose: Utilized to fund the construction of the Replacement Passenger Terminal (RPT).

| | Debt Service FY 2026 | Total Principal & Interest |
|-----------------------------------|-------------------------|-------------------------------|
| 2012 Bonds Principal | \$ 2,290,000 | \$ 5,832,439 |
| 2012 Bonds Interest | \$ 3,542,439 | |
| Total FY 2026 Debt Service | \$ 5,832,439 | |

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
BUDGET / ACTUAL: FUNDING SOURCE INFORMATION
SUMMARY

| CATEGORY | FY 2024 | | FY 2025 | | FY 2026 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | ADOPTED BUDGET | ACTUAL | ADOPTED BUDGET | ESTIMATED ACTUAL | PROPOSED BUDGET |
| RENTALS | \$ 18,200,000 | \$ 18,729,691 | \$ 18,350,000 | \$ 18,886,944 | \$ 18,800,000 |
| PARKING | 27,450,000 | 29,564,588 | 32,430,000 | 34,467,697 | 33,450,000 |
| CONCESSIONS | 13,285,000 | 14,529,177 | 14,000,000 | 15,223,716 | 14,300,000 |
| LANDING FEES | 4,250,000 | 4,458,672 | 4,400,000 | 4,620,638 | 4,500,000 |
| INVESTMENT INCOME | 5,450,000 | 13,997,941 | 7,910,000 | 8,088,873 | 7,995,000 |
| GROUND TRANSPORTATION | 3,490,000 | 4,042,279 | 3,715,000 | 4,105,308 | 3,865,000 |
| OTHER REVENUES | 1,625,000 | 2,707,601 | 1,745,000 | 2,267,601 | 1,950,000 |
| TOTAL OPERATING FUNDING SOURCES | \$ 73,750,000 | \$ 88,029,949 | \$ 82,550,000 | \$ 87,660,777 | \$ 84,860,000 |
| PFC REVENUES / RESERVES | \$ 5,279,264 | \$ 722,922 | \$ 6,848,699 | \$ 823,852 | \$ 9,699,350 |
| AIP GRANT / OTHER GRANT DRAWDOWNS | 1,657,736 | 768,236 | 2,073,301 | 1,386,148 | 2,820,650 |
| RPT PLAN OF FINANCE | 157,829,049 | 56,889,130 | 503,838,000 | 453,028,000 | 586,392,795 |
| CFC REVENUES / RESERVES | 5,000,000 | 5,573,423 | 5,775,000 | 5,726,822 | 5,300,000 |
| FACILITY RENT - RAC | 1,232,433 | 1,232,433 | 1,030,962 | 1,030,962 | 1,030,962 |
| TOTAL NONOPERATING FUNDING SOURCES | \$ 170,998,482 | \$ 65,186,144 | \$ 519,565,962 | \$ 461,995,784 | \$ 605,243,757 |
| TOTAL FUNDING SOURCES | \$ 244,748,482 | \$ 153,216,093 | \$ 602,115,962 | \$ 549,656,561 | \$ 690,103,757 |

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
BUDGET / ACTUAL: O & M EXPENSE INFORMATION

| ACCT # | DESCRIPTION | FY 2024 | | FY 2025 | | FY 2026 |
|--------|------------------------------------|----------------|-----------|----------------|------------------|-----------------|
| | | ADOPTED BUDGET | ACTUAL | ADOPTED BUDGET | ESTIMATED ACTUAL | PROPOSED BUDGET |
| 8000 | Regular Wages | \$ 3,748,000 | 3,651,726 | \$ 4,117,000 | \$ 3,871,119 | \$ 4,452,000 |
| 8012 | Overtime Wages | 380,000 | 576,653 | 400,000 | 614,657 | 425,000 |
| 8100 | Sick Leave | 293,000 | 220,441 | 313,500 | 264,773 | 332,000 |
| 8102 | Vacation | 290,000 | 289,604 | 310,000 | 308,600 | 325,000 |
| 8103 | Payroll Taxes | 400,000 | 380,268 | 429,000 | 409,029 | 465,100 |
| 8104 | Workers' Comp. Insurance | 710,000 | 438,714 | 600,000 | 557,047 | 680,000 |
| 8105 | Group Insurance | 702,000 | 505,034 | 601,500 | 620,000 | 710,000 |
| 8107 | Retiree Medical Trust | 51,000 | 47,200 | 52,000 | 40,550 | 52,800 |
| 8109 | Holiday | 255,000 | 221,428 | 272,500 | 258,680 | 288,500 |
| 8110 | Employee Retirement Plan | 620,000 | 593,648 | 701,500 | 707,223 | 808,500 |
| 8111 | Employee Option - No Medical Ins. | 28,800 | 24,203 | 36,000 | 32,177 | 34,200 |
| 8115 | FSA Admin | 900 | - | 900 | - | 900 |
| 8120 | Certification Pay | 352,000 | 333,856 | 436,000 | 432,997 | 522,500 |
| 8125 | Training Pay | 13,000 | 18,100 | 13,000 | 12,125 | 13,300 |
| 8200 | Office Supplies | 85,000 | 114,452 | 95,000 | 115,000 | 105,000 |
| 8202 | Periodicals, Maps, and Pamphlets | 13,600 | 3,465 | 5,600 | 4,450 | 4,500 |
| 8204 | Printing and Binding | 14,400 | 18,424 | 15,400 | 13,000 | 16,500 |
| 8206 | Special Office / Other Supplies | 117,250 | 107,768 | 131,500 | 128,200 | 127,800 |
| 8208 | Postage | 16,000 | 17,547 | 18,400 | 14,500 | 17,500 |
| 8210 | Office / Noise Equipment Service | 163,675 | 164,800 | 157,500 | 148,500 | 159,600 |
| 8212 | Copy Machine Lease | 26,600 | 22,166 | 30,000 | 39,600 | 46,100 |
| 8214 | Office Equipment Rent | 700 | - | 700 | - | - |
| 8216 | Photographic Expense | 250 | 264 | 400 | 45 | - |
| 8252 | Recruitment Expense | 30,000 | 56,477 | 30,000 | 45,700 | 60,000 |
| 8254 | Membership Dues | 169,220 | 155,254 | 143,000 | 142,000 | 148,000 |
| 8256 | Uniform Expense | 161,000 | 200,745 | 181,800 | 233,000 | 244,650 |
| 8258 | Commission Meeting | 175,000 | 143,373 | 175,000 | 148,400 | 175,000 |
| 8260 | Conference Meeting | 163,800 | 137,988 | 192,700 | 165,000 | 195,000 |
| 8261 | Training Expense | 462,500 | 371,138 | 419,950 | 391,000 | 459,500 |
| 8302 | Fuel, Oil, Lubricants | 525,000 | 411,444 | 525,000 | 406,646 | 350,000 |
| 8303 | Low Value Communications Equipment | 3,500 | 17,011 | 5,500 | 4,700 | 7,100 |
| 8304 | Low Value Machinery / Equipment | 21,450 | 105,617 | 18,750 | 38,000 | 17,000 |
| 8305 | Low Value Furniture / Fixtures | 32,200 | 52,977 | 56,800 | 52,700 | 47,500 |
| 8306 | Vehicle Repair / Maintenance | 50,500 | 22,170 | 59,300 | 25,300 | 59,300 |
| 8308 | General Repair / Maintenance | 120,000 | 91,080 | 170,000 | 138,000 | 166,300 |
| 8316 | Shop Supplies | 61,000 | 62,483 | 75,800 | 69,600 | 67,000 |
| 8318 | Electrical Supplies | 181,000 | 160,022 | 195,550 | 175,500 | 196,000 |
| 8320 | Plumbing, Heating, Air | 190,000 | 131,416 | 190,000 | 164,000 | 194,000 |
| 8322 | Building / Construction Supplies | 75,000 | 51,651 | 85,250 | 76,600 | 105,250 |
| 8324 | Telephone Expense | 375,000 | 503,444 | 425,000 | 532,000 | 585,000 |
| 8326 | Communications Maintenance | 58,600 | 79,137 | 82,600 | 75,800 | 76,200 |
| 8332 | Industrial Chemical Supplies | 14,500 | 2,128 | 112,000 | 97,600 | 32,000 |
| 8334 | Operating / Maint. Equipment Lease | 67,650 | 42,716 | 67,650 | 62,500 | 75,300 |
| 8335 | Other Leases / Rentals | 35,000 | 4,888 | 25,000 | 27,600 | 28,500 |

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
BUDGET / ACTUAL: O & M EXPENSE INFORMATION

| ACCT # | DESCRIPTION | FY 2024 | | FY 2025 | | FY 2026 |
|---|---------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | | ADOPTED BUDGET | ACTUAL | ADOPTED BUDGET | ESTIMATED ACTUAL | PROPOSED BUDGET |
| 8336 | Utility - Gas | \$ 90,000 | \$ 68,187 | \$ 90,000 | \$ 98,000 | \$ 105,000 |
| 8338 | Utility - Electric | 1,800,000 | 1,637,637 | 1,944,000 | 1,951,000 | 2,180,000 |
| 8340 | Utility - Water | 490,000 | 426,495 | 539,000 | 459,000 | 560,000 |
| 8341 | Sign Repair / Maintenance | 115,100 | 76,248 | 125,100 | 101,700 | 145,100 |
| 8342 | Landscaping Expense | 270,000 | 295,647 | 285,000 | 320,900 | 370,000 |
| 8344 | Paint Expense | 167,500 | 117,554 | 167,500 | 136,000 | 167,500 |
| 8604 | ARFF Services | 3,818,000 | 4,248,948 | 4,474,000 | 4,476,000 | 4,875,000 |
| 8606 | Tenant Janitorial Services | 1,111,750 | 988,948 | 1,111,750 | 1,007,000 | 1,066,000 |
| 8607 | Janitorial Services | 1,535,250 | 1,601,536 | 1,535,250 | 1,631,000 | 1,584,000 |
| 8608 | Refuse Collection | 185,000 | 182,121 | 185,000 | 225,600 | 240,000 |
| 8610 | Contractual Building | 297,000 | 179,382 | 262,000 | 203,500 | 242,000 |
| 8612 | Contractual Systems | 1,710,500 | 1,427,272 | 1,682,000 | 1,449,000 | 2,018,000 |
| 8620 | Contractual Vehicle Maintenance | 385,400 | 386,585 | 465,000 | 392,000 | 470,000 |
| 8622 | Other Contracted O & M Costs | 1,094,978 | 1,101,825 | 1,662,550 | 1,410,000 | 1,695,200 |
| 8625 | Contractual Parking Ops | 5,693,200 | 5,503,008 | 5,500,000 | 5,504,000 | 5,655,000 |
| 8626 | Contractual Transportation Services | 3,000,000 | 2,435,769 | 2,550,000 | 2,224,000 | 2,445,000 |
| 8702 | Noise Consultants | 87,000 | 55,109 | 97,000 | 64,000 | 101,000 |
| 8704 | Legal Services | 1,200,000 | 829,280 | 1,000,000 | 887,000 | 1,000,000 |
| 8706 | Audit Services | 140,000 | 124,014 | 200,000 | 174,000 | 310,000 |
| 8708 | Professional Management Services | 17,450,000 | 16,857,148 | 18,700,000 | 18,471,000 | 20,850,000 |
| 8709 | Engineering Services | 210,000 | 76,132 | 270,000 | 250,000 | 300,000 |
| 8710 | Financial Services | 1,158,000 | 1,196,685 | 1,380,000 | 1,391,000 | 1,423,000 |
| 8711 | Other Professional Services | 3,153,400 | 2,415,628 | 3,216,600 | 2,850,000 | 3,649,100 |
| 8715 | Environmental Services | 242,000 | 93,918 | 235,000 | 170,200 | 435,000 |
| 8804 | Bad Debt Expense | 4,000 | - | 4,000 | - | - |
| 8816 | Insurance | 1,865,000 | 1,487,416 | 2,085,000 | 1,530,000 | 2,035,000 |
| 8818 | Public Relations / Advertising | 110,500 | 164,768 | 129,000 | 124,400 | 138,250 |
| 8819 | Air Service Retention and Development | 910,000 | 853,150 | 942,000 | 932,000 | 1,030,000 |
| 8822 | Licenses, Permits, Fees | 362,650 | 292,050 | 353,700 | 334,600 | 361,100 |
| 8825 | Uninsured Loss | 10,000 | - | 10,000 | - | 10,000 |
| TOTAL OPERATING EXPENSES | | \$ 59,919,323 | \$ 55,675,380 | \$ 63,174,500 | \$ 60,430,818 | \$ 68,335,650 |
| O & M EQUIPMENT & PROJECTS | | | | | | |
| 9010 | Autos / Trucks | \$ 734,000 | \$ 402,496 | \$ 975,000 | \$ 815,500 | \$ 375,000 |
| 9022 | Other Machinery / Equipment | 398,000 | 436,693 | 170,000 | 204,400 | 115,000 |
| 9026 | Office Equipment / Systems | 85,000 | 69,618 | 85,000 | 89,500 | 100,000 |
| TOTAL O & M EQUIPMENT & PROJECTS | | \$ 1,217,000 | \$ 908,807 | \$ 1,230,000 | \$ 1,109,400 | \$ 590,000 |
| | | | | | | |
| TOTAL O & M | | \$ 61,136,323 | \$ 56,584,187 | \$ 64,404,500 | \$ 61,540,218 | \$ 68,925,650 |

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
ESTIMATED ACTUAL FY 2024/2025 ("FY 2025") BUDGET
FACILITY IMPROVEMENT (CAPITAL) PROGRAM

| | | | FUNDED BY | | | | | |
|---|---|----------------|-----------------------------|-------------------------|-----------------------|-----------------|-------------------------|------------------|
| PROJECT DESCRIPTION | | COST | EST. ACTUAL FY 2025 COST | NON-RPT PFC REVENUES | NON-RPT AIP GRANTS | CFC RESERVES | RPT: PLAN OF FINANCE | AIRPORT SHARE |
| BUILDING IMPROVEMENTS | | | | | | | | |
| 1) | Minor Building Improvements | \$ 420,000 | \$ 300,000 | \$ - | \$ - | \$ - | \$ - | \$ 300,000 |
| 2) | Hangar 5 Rehabilitation - RPT Storage | 275,000 | 100,000 | - | - | - | - | 100,000 |
| 3) | RITC Art in Public Places (completion) | 175,000 | 108,600 | - | - | 108,600 | - | - |
| 4) | Bldg. 36 Security / Ramp Access Doors Replacement | 130,000 | 85,000 | - | - | - | - | 85,000 |
| TOTAL BUILDING IMPROVEMENTS | | \$ 1,000,000 | \$ 593,600 | \$ - | \$ - | \$ 108,600 | \$ - | \$ 485,000 |
| IT / COMMUNICATIONS / SECURITY | | | | | | | | |
| 5) | Communications Center Equip. (completion) | \$ 475,000 | \$ 318,000 | \$ - | \$ - | \$ - | \$ - | \$ 318,000 |
| 6) | Telephone System Rehabilitation | 300,000 | - | - | - | - | - | - |
| 7) | Fiber Optic Loop Completion | 225,000 | - | - | - | - | - | - |
| 8) | DVSS Hardware Replacement / Upgrades | 200,000 | 75,000 | - | - | - | - | 75,000 |
| 9) | Mobile Police Firearms Training Range (completion) | 250,000 | 234,000 | - | - | - | - | 234,000 |
| TOTAL IT / COMMUNICATIONS / SECURITY | | \$ 1,450,000 | \$ 627,000 | \$ - | \$ - | \$ - | \$ - | \$ 627,000 |
| EQUIPMENT | | | | | | | | |
| 10) | ARFF Truck Replacement (carryover) | \$ 1,132,000 | \$ 1,132,425 | \$ 205,164 | \$ 851,836 | \$ - | \$ - | \$ 75,425 |
| 11) | North Tower Escalator Rehabilitation | 600,000 | 50,000 | - | - | 50,000 | - | - |
| 12) | Shuttle EV Charger Infrastructure | 500,000 | 80,000 | - | - | - | - | 80,000 |
| 13) | Airfield Maint. Equipment: Tractor Mower | 175,000 | 158,000 | - | - | - | - | 158,000 |
| TOTAL EQUIPMENT | | \$ 2,407,000 | \$ 1,420,425 | \$ 205,164 | \$ 851,836 | \$ 50,000 | \$ - | \$ 313,425 |
| RUNWAY / TAXIWAY / ROADWAY PROJECTS | | | | | | | | |
| 14) | Runway / Taxiway Shoulder Rehabilitation | \$ 6,000,000 | \$ 500,000 | \$ 490,000 | \$ - | \$ - | \$ - | \$ 10,000 |
| 15) | S.W. Ramp Area and Maint. Yard - Reconstruction | 500,000 | 30,000 | - | - | - | - | 30,000 |
| TOTAL RUNWAY / TAXIWAY / ROADWAY PROJECTS | | \$ 6,500,000 | \$ 530,000 | \$ 490,000 | \$ - | \$ - | \$ - | \$ 40,000 |
| NOISE MITIGATION | | | | | | | | |
| 16) | Part 150 Update (multi-year) | \$ 1,500,000 | \$ 663,000 | 128,688 | \$ 534,312 | \$ - | \$ - | \$ - |
| TOTAL NOISE MITIGATION | | \$ 1,500,000 | \$ 663,000 | \$ 128,688 | \$ 534,312 | \$ - | \$ - | \$ - |
| SUBTOTAL | | \$ 12,857,000 | \$ 3,834,025 | \$ 823,852 | \$ 1,386,148 | \$ 158,600 | \$ - | \$ 1,465,425 |
| DEVELOPMENT | | | | | | | | |
| 17) | Replacement Passenger Terminal Project (multi-year) | \$ 506,848,000 | \$ 454,802,000 | \$ - | \$ - | \$ - | \$ 453,028,000 | \$ 1,774,000 |
| 18) | SEQ Phase 1 - RPS Reconfiguration: Design | 500,000 | 150,000 | - | - | - | - | 150,000 |
| 19) | SEQ Phase 2 - Roadway Reconfiguration: Design | 500,000 | 150,000 | - | - | - | - | 150,000 |
| TOTAL DEVELOPMENT | | \$ 507,848,000 | \$ 455,102,000 | \$ - | \$ - | \$ - | \$ 453,028,000 | \$ 2,074,000 |
| TOTAL FACILITY IMPROVEMENT PROGRAM | | \$ 520,705,000 | \$ 458,936,025 | \$ 823,852 | \$ 1,386,148 | \$ 158,600 | \$ 453,028,000 | \$ 3,539,425 |