



June 12, 2025

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, June 16, 2025, 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, June 16, 2025
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.*

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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.

AGENDA

June 16, 2025

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment
5. Approval of Minutes
 - a. June 2, 2025 **[See page 1]**
6. Treasurer's Report
 - a. April 2025 **[See page 3]**
 - b. March 2025 **[See page 22]**
7. Items for Discussion
 - a. Replacement Passenger Terminal Financing –
Plan of Finance Update

***No staff report attached. Staff will update the Committee on the
status of the Replacement Passenger Terminal Plan of Finance.***
8. Items for Information
 - a. Committee Pending Items **[See page 64]**
9. Adjournment

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

MONDAY, JUNE 2, 2025

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 a.m., by Commissioner Wilson.

1. ROLL CALL

Present: Commissioners Wilson, Ovrom and Quintero

Absent: None

Also Present: Staff: John Hatanaka, Executive Director; Kathy David, Senior Deputy Executive Director; Scott Kimball, Deputy Executive Director, Business Development

Mr. Geoff Wheeler, Ricondo & Associates

2. Staff Announcement: AB 23

The 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 Quintero moved approval; seconded by Commissioner Ovrom.

Motion Approved

The motion was approved (3-0).

4. Public Comment

There were no public comments.

5. Approval of Minutes

a. May 27, 2025

A draft copy of the minutes of the special meeting of May 27, 2025, was included in the agenda packet for review.

b. May 19, 2025

A draft copy of the minutes of the regular meeting of May 19, 2025, was included in the agenda packet for review.

Motion

Commissioner Ovrom moved approval; seconded by Commissioner Quintero.

Motion Approved

The minutes were unanimously approved (3-0).

6. Items for Approval

a. Transportation Security Administration Terminal Space Lease

Staff presented to the Committee, for approval, a proposed Terminal Space Lease ("Lease") with the General Services Administration, on behalf of the Transportation Security Administration, for 3,500 square feet of exclusive use space for a period of one year.

The Lease will be subject to early termination upon closure of the existing passenger terminal when the Replacement Passenger Terminal opens.

Motion

Commissioner Ovrom moved approval; seconded by Commissioner Quintero.

Motion Approved

The motion was unanimously approved (3-0).

7. Items for Discussion

a. Replacement Passenger Terminal Financing Report of the Airport Consultant Update

Staff introduced Mr. Geoff Wheeler of Ricondo & Associates, who updated the Committee on the Feasibility Report for the anticipated issuance of completion bonds later this calendar year.

8. Items for Information

a. Committee Pending Items

Staff reviewed future items to be presented to the Committee.

9. Adjournment

The meeting was adjourned at 11:42 a.m.



July 21, 2025

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

Dear Commissioners:

The attached report, covering the month of April 2025, 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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
EXECUTIVE SUMMARY
MONTH AND TEN MONTHS ENDED APRIL 30, 2025

Introduction:

The Treasurer's Report includes the Authority's month-end summary of investments and investment activity, and the Schedule of Cash Receipts and Disbursements ("Schedule"), which represents the cash basis activity for the month and fiscal-year-to-date ("FYTD") compared to the allocation of the annual adopted budget. As this Schedule is on a cash basis, cash timing differences may contribute to budget variances. The purpose of this report is to provide monthly updates on how the Authority's cash transaction activities are tracking to the adopted budget, and to provide insight to the Authority's change in liquidity each month. In summary, FYTD April 2025 financial activity is tracking favorably to the budget with passenger activity exceeding budget assumptions.

Below are the most significant highlights of activities for the month and FYTD ended April 30, 2025.

Passenger Activity:

Passengers increased by 7.31% FYTD April when compared to the same period last year, and was favorable to the budget assumption by 8.76%. Overall financial performance FYTD April remains positive to budget.

Operating Activities:

- 1) Operating revenues exceed the FYTD budget by \$3,878,310 on the cash basis and \$6,579,953 on the full accrual basis.
- 2) Operating expenses are within budgeted parameters.
- 3) Net increase in cash from operating activities FYTD April is \$20,042,046 and positive to budget by \$8,502,132.

Non-RPT Facility Improvement Program:

- 1) Payments related to the Part 150 noise mitigation program and 4 budgeted vehicles (2 police and 2 admin) comprised the majority of April's non-RPT capital cash disbursements.
- 2) There were no federal grants or PFC drawdowns for non-RPT expenses in April.

RPT Activities:

- 1) Payments of \$1,689,376 made in April, which primarily consists of Jacobs' (~\$1.6M). No payments to HPTJV were made in April.
- 2) FAA grants and 2024 Bond draws for eligible RPT expenditures of \$5,205,830 were received in April.

Summary:

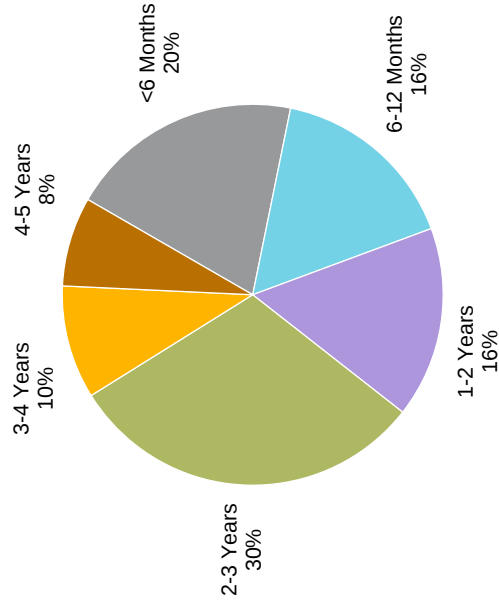
April 2025 activities resulted in net cash increases of \$4,810,115 for the month and \$31,388,474 FYTD April.

Operating Portfolio investment guidelines conformance

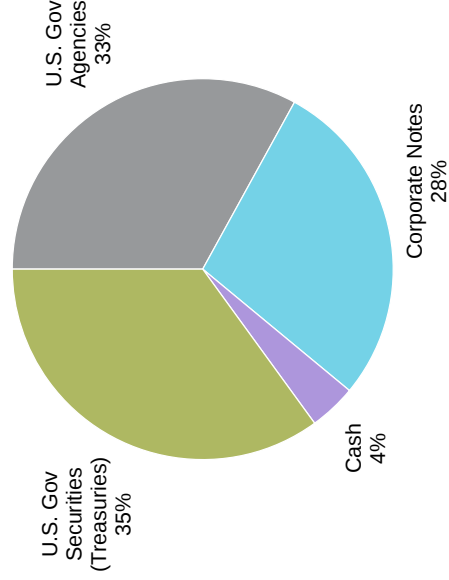
As of April 30, 2025

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	4.72 Years	70%	33%
Corporate Notes	5 Years	4.96 Years	30%	28%
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%	4%
U.S. Gov Securities (Treasures)	5 Years	3.92 Years	No limit	35%

Maturity distribution



Sector allocation



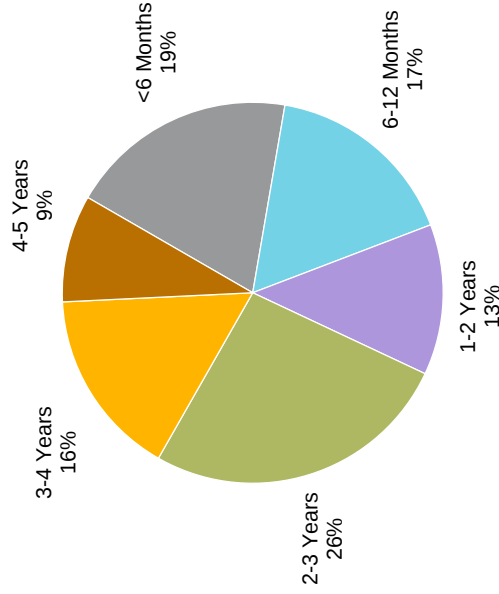
Source: Aladdin
There is no guarantee that the investment objective will be achieved or that return expectations will be met.

PFC Portfolio investment guidelines conformance

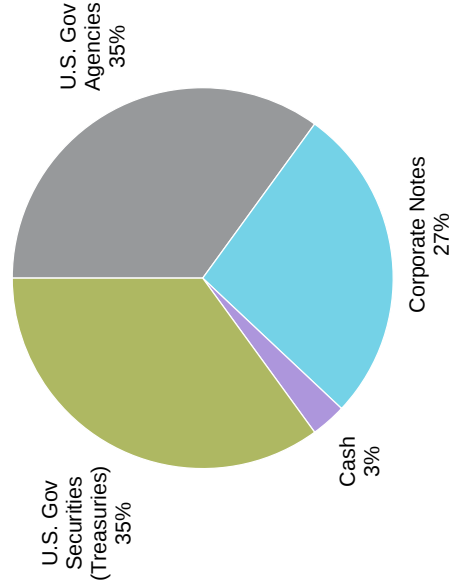
As of April 30, 2025

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	4.38 Years	70%	35%
Corporate Notes	5 Years	4.96 Years	30%	27%
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%	3%
U.S. Gov Securities (Treasuries)	5 Years	3.51 Years	No limit	35%

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 04/30/25

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
04/30/25	Dreyfus Treasury	BAX9MM47	0.000	04/30/25	04/30/25	\$ 10,133,719	\$ 10,133,719	100.00	\$ 10,133,719	\$ -	4.30%	0	3.48%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	1,800,000	1,801,335	99.95	1,799,187	(2,148)	4.58%	13	0.62%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,400,000	1,514,257	99.96	1,399,422	(114,835)	4.42%	15	0.48%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	1,700,000	1,751,887	99.94	1,699,049	(52,838)	4.39%	20	0.58%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	2,000,000	1,956,882	99.71	1,994,124	37,242	4.58%	28	0.68%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	1,400,000	1,388,338	99.79	1,397,122	8,784	5.09%	46	0.48%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	10,000,000	9,874,566	99.32	9,932,422	57,856	4.29%	61	3.41%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	5,000,000	4,843,262	99.71	4,985,352	142,090	4.37%	76	1.71%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	07/22/25	2,650,000	2,621,626	99.95	2,648,563	26,937	5.92%	83	0.91%
09/10/24	Bank of New York Mellon	06406RBX4	4.890	07/21/28	07/22/25	2,550,000	2,594,449	101.18	2,580,016	(14,433)	4.59%	83	0.89%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	08/04/25	2,750,000	2,466,041	97.41	2,678,666	212,625	4.78%	96	0.92%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	2,000,000	2,225,136	99.64	1,992,849	(232,287)	4.73%	110	0.68%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,350	98.76	3,456,475	(36,875)	4.32%	117	1.19%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	1,375,000	1,360,702	99.59	1,369,329	8,627	4.87%	124	0.47%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	1,900,000	1,899,060	99.74	1,895,105	(3,955)	4.76%	131	0.65%
09/29/22	FFCB	3133ENP95	4.250	09/30/25	09/30/25	7,000,000	6,978,380	99.97	6,997,711	19,331	4.31%	153	2.40%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/18/25	2,425,000	2,481,308	100.61	2,439,796	(41,512)	5.71%	171	0.84%
03/31/25	US Bank NA	90331HPP2	4.510	10/22/27	10/22/25	2,600,000	2,597,087	100.05	2,601,221	4,134	4.70%	175	0.89%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	12,000,000	11,848,980	98.15	11,778,507	(70,473)	4.13%	191	4.05%
09/10/24	MetLife Inc	59156RBQ0	3.600	11/13/25	11/13/25	2,000,000	1,986,680	99.42	1,988,482	1,802	4.70%	197	0.68%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,784,000	1,840,277	99.37	1,772,735	(67,542)	4.46%	260	0.61%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,750,000	1,582,610	97.31	1,702,957	120,347	4.41%	273	0.58%
12/23/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	10,000,000	9,073,164	97.16	9,716,406	643,242	3.99%	304	3.34%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	3,900,000	3,541,043	97.43	3,799,720	258,677	4.08%	309	1.31%
08/30/21	Prudential Financial Inc	74432QCCH6	1.500	03/10/26	03/10/26	1,975,000	1,990,956	97.50	1,925,628	(65,328)	4.49%	314	0.66%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	7,250,000	7,189,318	99.91	7,243,416	54,098	4.23%	317	2.49%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	1,500,000	1,470,312	99.40	1,490,963	20,651	4.42%	336	0.51%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,625,000	1,672,301	98.24	1,596,404	(75,897)	4.41%	366	0.55%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,761	97.40	973,954	(77,807)	3.85%	499	0.33%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 04/30/25

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
01/07/25	FHLB	3130AWTQ3	4.630	09/11/26	09/11/26	3,250,000	3,266,283	101.15	3,287,514	21,231	3.75%	499	1.13%
12/17/24	FHLB	3130A2VE3	3.000	09/11/26	09/11/26	4,950,000	4,845,450	99.00	4,900,405	54,955	3.76%	499	1.68%
05/16/23	Public Service Electric And Gas	7445QBR6	2.250	09/15/26	09/15/26	1,225,000	1,140,325	97.60	1,195,647	55,322	4.06%	503	0.41%
03/01/23	PepsiCo Inc	713448DN5	2.380	10/06/26	10/06/26	1,100,000	1,012,440	97.83	1,076,159	63,719	3.94%	524	0.37%
02/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	10,000,000	9,353,945	97.46	9,745,703	391,758	3.71%	564	3.35%
06/28/23	Duke Energy Carolinas	26442CAS3	2.950	12/01/26	12/01/26	1,000,000	944,820	98.23	982,308	37,488	4.11%	580	0.34%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,846	97.46	3,703,428	(207,418)	3.76%	590	1.27%
09/10/24	Bristol-Myers Squibb Co	110122EE4	4.900	02/22/27	02/22/27	2,000,000	2,045,640	101.61	2,032,236	(13,404)	3.97%	663	0.70%
03/17/25	FHLB	3130B5K64	4.000	03/10/27	03/10/27	600,000	599,436	100.63	603,785	4,349	3.64%	679	0.21%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	10,000,000	8,842,266	94.52	9,451,563	609,297	3.61%	700	3.25%
09/10/24	Comcast Corporation	20030NDK4	3.300	04/01/27	04/01/27	2,050,000	2,017,944	98.53	2,019,964	2,020	4.10%	701	0.69%
05/11/23	Chevron Corp	166764BX7	2.300	05/11/27	05/11/27	2,125,000	1,963,472	96.22	2,044,656	81,184	3.95%	741	0.70%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	10,000,000	8,761,016	93.59	9,359,375	598,359	3.60%	791	3.21%
09/10/24	Honeywell International Inc	438516CX2	4.650	07/30/27	07/30/27	2,000,000	2,044,680	101.10	2,022,043	(22,637)	4.13%	821	0.69%
09/11/24	Procter & Gamble Co	742718EV7	2.850	08/11/27	08/11/27	2,100,000	2,047,647	97.79	2,053,681	6,034	3.87%	833	0.71%
09/10/24	Meta Platforms Inc	30303M8G0	3.500	08/15/27	08/15/27	2,050,000	2,033,992	99.25	2,034,720	728	3.84%	837	0.70%
09/11/24	Alabama Power Company	010392FY9	3.750	09/01/27	09/01/27	1,550,000	1,543,521	99.51	1,542,350	(1,171)	3.97%	854	0.53%
09/10/24	FNMA	3135G05Y5	0.750	10/08/27	10/08/27	10,800,000	9,946,364	93.31	10,077,073	130,709	3.64%	891	3.46%
02/15/23	UnitedHealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	2,100,000	1,960,394	97.40	2,045,446	85,052	4.07%	898	0.70%
09/17/24	Treasury Note	91282CAU5	0.500	10/31/27	10/31/27	10,000,000	9,128,184	92.66	9,265,625	137,441	3.60%	914	3.18%
12/17/24	Treasury Note	91282CLX7	4.130	11/15/27	11/15/27	10,000,000	9,972,656	101.29	10,128,906	156,250	3.59%	929	3.48%
09/17/24	FHLB	3130ATUS4	4.250	12/10/27	12/10/27	9,055,000	9,143,342	101.52	9,192,204	48,862	3.64%	954	3.16%
01/22/25	PNC Bank NA	69353RFJ2	3.250	01/22/28	01/22/28	2,000,000	1,917,900	97.39	1,947,730	29,830	4.27%	997	0.67%
02/12/25	FFCB	3133ERZ46	4.250	01/28/28	01/28/28	7,100,000	7,065,127	101.61	7,214,002	148,875	3.63%	1003	2.48%
09/11/24	PepsiCo Inc	713448FL7	3.600	02/18/28	02/18/28	1,000,000	994,150	99.24	992,371	(1,779)	3.89%	1024	0.34%
04/01/25	Florida Power & Light Company	341081GK7	5.050	04/01/28	04/01/28	1,200,000	1,224,312	102.63	1,231,593	7,281	4.08%	1067	0.42%
12/17/24	Treasury Note	91282CBZ3	1.250	04/30/28	04/30/28	10,000,000	9,070,313	93.39	9,339,063	268,750	3.59%	1096	3.21%
12/17/24	Treasury Note	91282CCR0	1.000	07/31/28	07/31/28	10,000,000	8,919,207	92.07	9,207,031	287,824	3.60%	1188	3.16%
09/10/24	Citibank NA	17325FBB3	5.800	09/29/28	09/29/28	2,600,000	2,754,524	104.66	2,721,108	(33,416)	4.32%	1248	0.93%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 04/30/25

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
04/24/25	Treasury Note	91282CDF5	1.380	10/31/28	10/31/28	5,000,000	4,599,023	92.66	4,632,813	33,790	3.63%	1280	1.59%
09/10/24	AbbVie Inc	00287YBF5	4.250	11/14/28	11/14/28	2,000,000	2,027,680	100.51	2,010,150	(17,530)	4.09%	1294	0.69%
02/11/25	Merck & Co Inc	58933YBD6	1.900	12/10/28	12/10/28	2,300,000	2,081,981	92.97	2,138,340	56,359	4.01%	1320	0.73%
02/25/25	Union Pacific Corporation	907818FB9	3.700	03/01/29	03/01/29	2,000,000	1,938,480	98.10	1,961,945	23,465	4.24%	1401	0.67%
09/17/24	Target Corporation	87612EBH8	3.380	04/15/29	04/15/29	2,000,000	1,964,920	97.10	1,942,052	(22,868)	4.18%	1446	0.67%
01/21/25	Wisconsin Electric Power Company	976656CQ9	5.000	05/15/29	05/15/29	1,550,000	1,560,680	102.55	1,589,553	28,873	4.30%	1476	0.55%
04/29/25	FNMA Benchmark Note	31359MEU3	6.250	05/15/29	05/15/29	5,750,000	6,288,228	109.59	6,301,515	13,287	3.67%	1476	2.16%
03/17/25	Chubb InA Holdings Inc	171239AL0	4.650	08/15/29	08/15/29	2,000,000	2,007,139	101.66	2,033,136	25,997	4.22%	1568	0.70%
03/06/25	Exxon Mobil Corp	30231GBE1	2.440	08/16/29	08/16/29	2,300,000	2,129,477	94.02	2,162,482	33,005	3.97%	1569	0.74%
04/14/25	FHLMC Reference Note	3134A3U46	6.750	09/15/29	09/15/29	7,300,000	8,097,393	111.91	8,169,766	72,373	3.77%	1599	2.81%
04/15/25	Home Depot Inc	437076CB6	2.700	04/15/30	04/15/30	2,000,000	1,832,819	92.77	1,855,343	22,524	4.34%	1811	0.64%
Subtotal						\$ 276,822,719	\$ 268,226,803		\$ 272,204,084	\$ 3,977,281	3.87%	604	93.50%
Local Agency Investment Fund (LAIF)						18,900,464	18,900,464	100.08	18,916,514	16,050	4.28%	2328	6.50%
Subtotal						\$ 295,723,183	\$ 287,127,267		\$ 291,120,598	\$ 3,993,331	3.90%	716	100.00%
Operating Bank Balance							6,972,187						
TOTAL							\$ 294,099,454						

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Statement of Purchases - Maturities - Sales										
As of 04/30/25										
PURCHASES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest		
04/01/25	Florida Power & Light Company	341081GK7	5.050	04/01/28	\$ 1,200,000.00	102.02600	\$ 1,224,312.00	\$ (168.33)		
04/14/25	FHLMC Reference Note	3134A3U46	6.750	09/15/29	6,500,000.00	110.90738	7,208,980.00	(36,562.50)		
04/15/25	Home Depot Inc	437076CB6	2.700	04/15/30	2,000,000.00	91.64100	1,832,820.00	(150.00)		
04/24/25	Bank of America Corp	06051GLA5	4.830	07/22/26	200,000.00	99.98800	199,976.00	(2,493.95)		
04/24/25	Citibank NA	17325FBB3	5.800	09/29/28	250,000.00	104.13100	260,327.50	(1,047.76)		
04/24/25	FHLMC Reference Note	3134A3U46	6.750	09/15/29	800,000.00	111.06300	888,504.00	(6,000.00)		
04/24/25	Treasury Note	91282CCR0	1.000	07/31/28	1,350,000.00	91.42969	1,234,300.78	(3,132.60)		
04/24/25	Treasury Note	91282CDF5	1.380	10/31/28	5,000,000.00	91.98047	4,599,023.44	(33,425.41)		
04/24/25	US Bank NA	90331HPP2	4.510	10/22/27	250,000.00	99.83100	249,577.50	(93.90)		
04/25/25	Bank of New York Mellon	06406RBX4	4.890	07/21/28	550,000.00	100.91800	555,049.00	(7,246.71)		
04/25/25	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	125,000.00	97.31100	121,638.75	(303.33)		
04/29/25	FNMA Benchmark Note	31359MEU3	6.250	05/15/29	5,750,000.00	109.36050	6,288,228.75	(164,713.54)		
TOTAL PURCHASES					\$ 23,975,000.00	\$ 24,662,737.72	\$ (255,338.03)			
MATURITIES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)		
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	\$ 1,000,000.00	108.69300	\$ 1,086,930.00	\$ (86,930.00)		
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	7,000,000.00	100.46334	7,032,434.00	(32,434.00)		
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	1,800,000.00	98.35067	1,770,312.00	29,688.00		
12/01/21	FNMA	3135G03U5	0.630	04/22/25	9,500,000.00	98.07767	9,317,379.00	182,621.00		
TOTAL MATURITIES					\$ 19,300,000.00	\$ 19,207,055.00	\$ 92,945.00			
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 - Operating Account
Earnings Report
04/01/25-04/30/25

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amt/Accrft For Period	Adjusted Total Int. Earned
FIXED INCOME											
General Dynamics Corporation	NOTE	369550BK3	3.250	04/01/25	-	-	-	-	-	-	-
Florida Power & Light Company	NOTE	341081FZ5	2.850	04/01/25	-	-	-	-	-	-	-
Federal Home Loan Banks	NOTE	3130AJHU6	0.500	04/14/25	16,236.11	17,500.00	-	-	1,263.89	-	1,263.89
Home Depot Inc	NOTE	437076CM2	2.700	04/15/25	22,410.00	24,300.00	-	-	1,890.00	-	1,890.00
FNMA	NOTE	3135G03U5	0.630	04/22/25	26,223.96	29,687.50	-	-	3,463.54	-	3,463.54
Caterpillar Financial Services	NOTE	14913R2V8	3.400	05/13/25	23,460.00	-	-	28,560.00	5,100.00	(22.84)	5,077.16
General Dynamics Corporation	NOTE	369550BG2	3.500	05/15/25	18,511.11	-	-	22,594.44	4,083.33	(2,327.83)	1,755.50
Qualcomm Incorporated	NOTE	747525AF0	3.450	05/20/25	21,342.08	-	-	26,229.58	4,887.50	(1,297.51)	3,589.99
Pfizer Inc	NOTE	717081EX7	0.800	05/28/25	5,466.67	-	-	6,800.00	1,333.33	1,121.44	2,454.77
Cisco Systems Inc	NOTE	17275RAW2	3.500	06/15/25	14,427.78	-	-	18,511.11	4,083.33	338.12	4,421.45
Treasury Note	NOTE	912828ZW3	0.250	06/30/25	6,284.53	-	-	8,356.35	2,071.82	4,112.09	6,183.91
Treasury Note	NOTE	91282CEY3	3.000	07/15/25	31,491.71	-	-	43,922.65	12,430.94	5,072.82	17,503.76
State Street Corporation	NOTE	857477AT0	3.550	08/18/25	8,480.56	-	-	14,397.22	5,916.66	(3,993.26)	1,923.40
FNMA Benchmark Note	NOTE	3135G05X7	0.375	08/25/25	1,312.50	-	-	2,406.25	1,093.75	112.90	1,206.65
Burlington Northern Santa Fe LLC	NOTE	12189LAY7	3.650	09/01/25	4,182.29	-	-	8,364.58	4,182.29	379.08	4,561.37
John Deere Capital Corp	NOTE	24422EWJ4	4.050	09/08/25	4,916.25	-	-	11,328.75	6,412.50	46.39	6,458.89
FFCB	NOTE	3133ENP95	4.250	09/30/25	826.39	-	-	25,618.06	24,791.67	606.26	25,397.93
FNMA Benchmark Note	NOTE	3135G06G3	0.500	11/07/25	24,000.00	-	-	29,000.00	5,000.00	3,189.17	8,189.17
MetLife Inc	NOTE	59156RBQ0	3.600	11/13/25	27,600.00	-	-	33,600.00	6,000.00	946.92	6,946.92
Lockheed Martin Corporation	NOTE	539830BH1	3.550	01/15/26	13,370.09	-	-	18,647.76	5,277.67	(979.50)	4,298.17
FHLB	NOTE	3130AKQX7	0.700	01/28/26	2,143.75	-	-	3,164.58	1,020.83	4,615.53	5,636.36
Treasury Note	NOTE	91282CBQ3	0.500	02/28/26	4,347.83	-	-	8,423.91	4,076.08	26,869.80	30,945.88
FHLB	NOTE	3130ALHH0	0.960	03/05/26	2,704.00	-	-	5,824.00	3,120.00	9,572.19	12,692.19
Prudential Financial Inc	NOTE	74432QCCH6	1.500	03/10/26	1,728.13	-	-	4,196.88	2,468.75	(185.28)	2,283.47
FHLB	NOTE	3130AUU36	4.130	03/13/26	14,953.13	-	-	39,875.00	24,921.87	1,651.97	26,573.84
Loews Corporation	NOTE	540424AS7	3.750	04/01/26	-	-	-	4,687.50	4,687.50	873.02	5,560.52
Sierra Pacific Power	NOTE	826418BM6	2.600	05/01/26	17,604.17	21,125.00	-	-	3,520.83	(841.90)	2,678.93
Bank of America Corp	NOTE	06051GLA5	4.830	07/22/26	22,666.79	-	2,493.95	35,176.76	10,016.02	725.60	10,741.62
FHLB	NOTE	3130A8XY4	1.880	09/11/26	1,041.67	-	-	2,604.17	1,562.50	(864.12)	698.38
FHLB	NOTE	3130AWTQ3	4.630	09/11/26	8,350.69	-	-	20,876.74	12,526.05	(810.07)	11,715.98
FHLB	NOTE	3130A2VE3	3.000	09/11/26	8,250.00	-	-	20,625.00	12,375.00	5,034.52	17,409.52
Public Service Electric And Gas	NOTE	74456QBR6	2.250	09/15/26	1,225.00	-	-	3,521.88	2,296.88	2,122.83	4,419.71

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
04/01/25-04/30/25

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
PepsiCo Inc	NOTE	713448DN5	2.380	10/06/26	12,699.65	13,062.50	-	1,814.24	2,177.09	2,031.55	4,208.64
Morgan Stanley	NOTE	61747YEX9	6.140	10/16/26	68,221.31	74,423.25	-	6,201.94	12,403.88	(1,353.74)	11,050.14
Treasury Note	NOTE	912828U24	2.000	11/15/26	75,690.61	-	-	92,265.19	16,574.58	14,683.84	31,258.42
Duke Energy Carolinas	NOTE	26442CAS3	2.950	12/01/26	9,833.33	-	-	12,291.67	2,458.34	1,344.76	3,803.10
FHLB	NOTE	3130A9YY1	2.130	12/11/26	24,673.61	-	-	31,402.78	6,729.17	(1,881.94)	4,847.23
Bristol-Myers Squibb Co	NOTE	110122EE4	4.900	02/22/27	10,616.67	-	-	18,783.33	8,166.66	(1,554.14)	6,612.52
FHLB	NOTE	3130B5K64	4.000	03/10/27	1,133.33	-	-	3,133.33	2,000.00	23.76	2,023.76
JP Morgan Chase & CO	NOTE	46647PBW5	1.040	02/04/27	4,322.50	-	303.33	6,911.67	2,285.84	6,094.50	8,380.34
Treasury Note	NOTE	912828ZE3	0.630	03/31/27	170.77	-	-	5,293.72	5,122.95	23,655.22	28,778.17
Comcast Corporation	NOTE	20030NDK4	3.300	04/01/27	-	-	-	5,637.50	5,637.50	1,045.49	6,682.99
Chevron Corp	NOTE	166764BX7	2.300	05/11/27	16,486.46	-	-	20,019.27	3,532.81	3,477.14	7,009.95
Treasury Note	NOTE	912828ZV5	0.500	06/30/27	12,569.06	-	-	16,712.71	4,143.65	24,244.03	28,387.68
Honeywell International Inc	NOTE	438516CX2	4.650	07/30/27	15,758.33	-	-	23,508.33	7,750.00	(1,290.09)	6,459.91
Procter & Gamble Co	NOTE	742718EV7	2.850	08/11/27	8,312.50	-	-	13,300.00	4,987.50	1,497.23	6,484.73
Meta Platforms Inc	NOTE	30303M8G0	3.500	08/15/27	9,168.06	-	-	15,147.22	5,979.16	455.71	6,434.87
Alabama Power Company	NOTE	010392FY9	3.750	09/01/27	4,843.75	-	-	9,687.50	4,843.75	181.82	5,025.57
FNMA	NOTE	3135G05Y5	0.750	10/08/27	38,925.00	40,500.00	-	5,175.00	6,750.00	23,133.76	29,883.76
UnitedHealth Group Inc	NOTE	91324PDE9	2.950	10/15/27	28,565.83	30,975.00	-	2,753.33	5,162.50	2,598.28	7,760.78
US Bank NA	NOTE	90331HPP2	4.510	10/22/27	46,778.90	52,957.25	93.90	2,929.55	9,014.00	83.97	9,097.97
Treasury Note	NOTE	91282CAU5	0.500	10/31/27	20,994.48	25,000.00	-	135.87	4,141.39	22,982.86	27,124.25
Treasury Note	NOTE	91282CLX7	4.130	11/15/27	156,111.88	-	-	190,296.96	34,185.08	772.42	34,957.50
FHLB	NOTE	3130ATUS4	4.250	12/10/27	118,658.23	-	-	150,728.02	32,069.79	(2,283.16)	29,786.63
PNC Bank NA	NOTE	69353RFJ2	3.250	01/22/28	12,458.33	-	-	17,875.00	5,416.67	2,282.67	7,699.34
FFCB	NOTE	3133ERZ46	4.250	01/28/28	52,806.25	-	-	77,952.08	25,145.83	982.33	26,128.16
PepsiCo Inc	NOTE	713448FL7	3.600	02/18/28	4,300.00	-	-	7,300.00	3,000.00	141.99	3,141.99
Florida Power & Light Company	NOTE	341081GK7	5.050	04/01/28	-	-	168.33	5,050.00	4,881.67	(653.43)	4,228.24
Treasury Note	NOTE	91282CBZ3	1.250	04/30/28	52,486.19	62,500.00	-	339.67	10,353.48	22,693.76	33,047.24
Bank of New York Mellon	NOTE	06406RBX4	4.890	07/12/28	19,016.67	-	7,246.71	34,637.50	8,374.12	(863.38)	7,510.74
Treasury Note	NOTE	91282CCR0	1.000	07/31/28	14,337.02	-	3,132.60	24,861.88	7,392.26	22,656.53	30,048.79
Citibank NA	NOTE	17325FBB3	5.800	09/29/28	757.61	-	1,047.76	13,411.38	11,606.01	(3,017.21)	8,588.80
Treasury Note	NOTE	91282CDF5	1.380	10/31/28	-	34,375.00	33,425.41	186.82	1,136.41	1,872.26	3,008.67
AbbVie Inc	NOTE	00287YBF5	4.250	11/14/28	32,347.22	-	-	39,430.56	7,083.34	(552.50)	6,530.84
Merck & Co Inc	NOTE	58933YBD6	1.900	12/10/28	13,474.17	-	-	17,115.83	3,641.66	4,752.24	8,393.90

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
04/01/25-04/30/25

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
Union Pacific Corporation	NOTE	907818FB9	3.700	03/01/29	6,166.67	-	-	12,333.33	6,166.66	1,277.23	7,443.89
Target Corporation	NOTE	87612EBH8	3.380	04/15/29	31,125.00	33,750.00	-	3,000.00	5,625.00	638.98	6,263.98
Wisconsin Electric Power Company	NOTE	976656CQ9	5.000	05/15/29	29,277.78	-	-	35,736.11	6,458.33	(206.30)	6,252.03
FNMA Benchmark Note	NOTE	31359MEU3	6.250	05/15/29	-	-	164,713.54	165,711.81	998.27	(369.92)	628.35
Chubb InA Holdings Inc	NOTE	171239AL0	4.650	08/15/29	11,883.33	-	-	19,633.33	7,750.00	(134.97)	7,615.03
Exxon Mobil Corp	NOTE	30231GBE1	2.440	08/16/29	7,015.00	-	-	11,691.67	4,676.67	3,199.29	7,875.96
FHLMC Reference Note	NOTE	3134A3U46	6.750	09/15/29	-	-	42,562.50	62,962.50	20,400.00	(7,469.58)	12,930.42
Home Depot Inc	NOTE	437076CB6	2.700	04/15/30	-	-	150.00	2,400.00	2,250.00	1,393.94	3,643.94
Subtotal					\$ 1,327,542.69	\$ 460,155.50	\$ 255,338.03	\$ 1,633,071.77	\$ 510,346.55	\$ 224,635.54	\$ 734,982.09
CASH EQUIVALENTS											
Dreyfus Treasury					-	34,978.32	-	-	34,978.32	-	34,978.32
Subtotal					\$ -	\$ 34,978.32	\$ -	\$ -	\$ 34,978.32	\$ -	\$ 34,978.32
LAIF											
Local Agency Investment Fund					180,064.22	180,064.22	-	66,186.90	66,186.90	-	66,186.90
TOTAL					\$ 1,507,606.91	\$ 675,198.04	\$ 255,338.03	\$ 1,699,258.67	\$ 611,511.77	\$ 224,635.54	\$ 836,147.31

Burbank-Glendale-Pasadena Airport Authority - PFC Account													
Statement of Investments													
As of 04/30/25													
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
04/30/25	Dreyfus Trsy Sec CM Investor	09248U718	0.000	04/30/25	04/30/25	\$ 2,238,982	\$ 2,238,982	100.00	\$ 2,238,982	\$ -	4.30%	0	3.21%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	425,000	426,632	99.95	424,808	(1,824)	4.58%	13	0.61%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	350,000	380,073	99.96	349,856	(30,217)	4.42%	15	0.50%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	400,000	412,594	99.94	399,776	(12,818)	4.39%	20	0.57%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	475,000	466,704	99.71	473,605	6,901	4.58%	28	0.68%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	400,000	397,604	99.79	399,178	1,574	5.09%	46	0.57%
09/01/22	Treasury Note	91282CEU1	2.875	06/15/25	06/15/25	1,800,000	1,771,328	99.81	1,796,555	25,227	4.35%	46	2.58%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,434	99.32	1,738,174	27,740	4.29%	61	2.49%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	1,200,000	1,162,125	99.71	1,196,484	34,359	4.37%	76	1.72%
04/22/25	Federal Home Loan Mortgage Corpora	3137EAEU9	0.380	07/21/25	07/21/25	1,011,000	1,001,274	99.11	1,002,014	740	4.36%	82	1.44%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	07/22/25	645,000	640,254	99.95	644,650	4,396	5.92%	83	0.92%
03/18/25	Bank of New York Mellon	06406RBX4	4.890	07/21/28	07/22/25	550,000	553,801	101.18	556,474	2,673	4.59%	83	0.80%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	08/04/25	700,000	630,509	97.41	681,842	51,333	4.78%	96	0.98%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	475,000	531,317	99.64	473,302	(58,015)	4.73%	110	0.68%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	325,000	322,095	99.59	323,660	1,565	4.87%	124	0.46%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	425,000	425,519	99.74	423,905	(1,614)	4.76%	131	0.61%
10/11/22	FFCB	3133ENP95	4.250	09/30/25	09/30/25	1,000,000	995,940	99.97	999,673	3,733	4.31%	153	1.43%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/18/25	625,000	639,205	100.61	628,813	(10,392)	5.71%	171	0.90%
03/19/25	US Bank NA	90331HPP2	2.950	10/22/27	10/22/25	625,000	623,150	100.05	625,294	2,144	4.70%	175	0.90%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,117	98.15	3,096,766	(43,351)	4.13%	191	4.44%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	415,000	432,814	99.37	412,379	(20,435)	4.46%	260	0.59%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,050,000	949,566	97.31	1,021,774	72,208	4.41%	273	1.47%
12/06/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	1,400,000	1,269,855	97.16	1,360,297	90,442	3.99%	304	1.95%
06/20/23	FFCB	3133EPCF0	4.500	03/02/26	03/02/26	2,000,000	2,003,788	100.35	2,006,914	3,126	4.07%	306	2.88%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	900,000	817,164	97.43	876,859	59,695	4.08%	309	1.26%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,338	97.50	438,751	(16,587)	4.49%	314	0.63%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	1,250,000	1,239,538	99.91	1,248,865	9,327	4.23%	317	1.79%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	375,000	369,385	99.40	372,741	3,356	4.42%	336	0.53%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	375,000	389,284	98.24	368,401	(20,883)	4.41%	366	0.53%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,528	97.40	292,186	(23,342)	3.85%	499	0.42%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	300,000	279,264	97.60	292,811	13,547	4.06%	503	0.42%
03/01/23	Pepsico Inc	713448DN5	2.380	10/06/26	10/06/26	450,000	414,180	97.83	440,247	26,067	3.94%	524	0.63%
05/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	2,100,000	1,986,469	97.46	2,046,598	60,129	3.71%	564	2.94%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,419	97.46	682,210	(38,209)	3.76%	590	0.98%
04/14/25	FHLB	313055K64	4.000	03/10/27	03/10/27	1,500,000	1,503,375	100.63	1,509,462	6,087	3.64%	679	2.17%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/25

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
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	2,250,000	1,984,482	94.52	2,126,602	142,120	3.61%	700	3.05%
03/18/25	Comcast Corporation	20030NDK4	3.300	04/01/27	04/01/27	550,000	537,609	98.53	541,941	4,332	4.10%	701	0.78%
05/11/23	Chevron Corp	166764BX7	2.000	05/11/27	05/11/27	475,000	442,086	96.22	457,041	14,955	3.95%	741	0.66%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	3,750,000	3,421,533	93.59	3,509,766	88,233	3.60%	791	5.04%
03/18/25	Procter & Gamble Co	742718EV7	2.850	08/11/27	08/11/27	575,000	557,532	97.79	562,318	4,786	3.87%	833	0.81%
03/18/25	Meta Platforms Inc	30303M8G0	3.500	08/15/27	08/15/27	550,000	540,447	99.25	545,901	5,454	3.84%	837	0.78%
03/18/25	Alabama Power Company	010392FY9	3.750	09/01/27	09/01/27	425,000	417,822	99.51	422,902	5,080	3.97%	854	0.61%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	550,000	512,972	97.40	535,712	22,740	4.07%	898	0.77%
03/20/25	Treasury Note	91282CMF5	4.250	01/15/28	01/15/28	3,425,000	3,452,293	101.69	3,482,797	30,504	3.59%	990	5.00%
03/18/25	PNC Bank NA	39353RFJ2	3.250	01/22/28	01/22/28	550,000	531,361	97.39	535,626	4,265	4.27%	997	0.77%
03/18/25	Pepsico Inc	713448FL7	3.600	02/18/28	02/18/28	125,000	122,811	99.24	124,046	1,235	3.89%	1024	0.18%
03/20/25	FFCB	3133ER4Q1	4.250	02/24/28	02/24/28	3,500,000	3,527,790	101.59	3,555,501	27,711	3.65%	1030	5.10%
03/18/25	FHLB	3130ATS57	4.500	03/10/28	03/10/28	3,500,000	3,545,465	102.41	3,584,238	38,773	3.61%	1045	5.14%
04/01/25	Florida Power & Light CO	341081GK7	5.050	04/01/28	04/01/28	400,000	408,104	102.63	410,531	2,427	4.08%	1067	0.59%
03/18/25	Public Service Electric And Gas	74456QBX3	3.650	09/01/28	09/01/28	150,000	145,974	98.41	147,613	1,639	4.16%	1220	0.21%
09/17/24	Citibank NA	17325FBB3	5.800	09/29/28	09/29/28	615,000	646,834	104.66	643,647	(3,187)	4.32%	1248	0.92%
03/18/25	Treasury Note	91282CDF5	1.380	10/31/28	10/31/28	4,000,000	3,644,531	92.66	3,706,250	61,719	3.63%	1280	5.32%
03/18/25	Abbvie Inc	00287YBF5	4.250	11/14/28	11/14/28	550,000	546,865	100.51	552,791	5,926	4.09%	1294	0.79%
03/18/25	Merck & Co Inc	58933YBD6	1.900	12/10/28	12/10/28	600,000	549,204	92.97	557,828	8,624	4.01%	1320	0.80%
03/18/25	Bristol-Myers Squibb Co	110122EF1	4.900	02/22/29	02/22/29	550,000	557,821	102.43	563,357	5,536	4.20%	1394	0.81%
03/18/25	Union Pacific Corporation	907818FB9	3.700	03/01/29	03/01/29	550,000	534,221	98.10	539,535	5,314	4.24%	1401	0.77%
03/20/25	Treasury Note	91282CEE7	2.380	03/31/29	03/31/29	3,650,000	3,432,141	95.38	3,481,188	49,047	3.65%	1431	4.99%
03/18/25	Target Corporation	87612EBH8	3.380	04/15/29	04/15/29	550,000	528,000	97.10	534,064	6,064	4.18%	1446	0.77%
03/18/25	Wisconsin Electric Power Company	976656CQ9	5.000	05/15/29	05/15/29	425,000	430,699	102.55	435,845	5,146	4.30%	1476	0.63%
03/18/25	Chubb InA Holdings Inc	171239AL0	4.650	08/15/29	08/15/29	550,000	553,278	101.66	559,112	5,834	4.22%	1568	0.80%
03/18/25	Exxon Mobil Corp	30231GBE1	2.440	08/16/29	08/16/29	600,000	555,629	94.02	564,126	8,497	3.97%	1569	0.81%
03/25/25	FHLMC Reference Notes	3134A3U46	6.750	09/15/29	09/15/29	750,000	831,547	111.91	839,360	7,813	3.77%	1599	1.20%
03/19/25	FNMA Benchmark Note	31359MFJ7	7.130	01/15/30	01/15/30	3,000,000	3,389,339	114.43	3,432,991	43,652	3.75%	1721	4.93%
03/18/25	Duke Energy Carolinas	26442CBP8	4.850	03/15/30	03/15/30	425,000	428,110	102.04	433,673	5,563	4.38%	1780	0.62%
04/15/25	Home Depot Inc	437076CB6	2.700	04/15/30	04/15/30	500,000	458,204	92.77	463,836	5,632	4.34%	1811	0.67%
Subtotal						\$ 70,229,982	\$ 68,850,328		\$ 69,694,444	\$ 844,116	4.01%	742.061	100.00%

PFC Bank Balance

4,234,195

TOTAL

\$ 73,084,523

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 04/30/25

[illegible]

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/25-04/30/25

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
FIXED INCOME											
General Dynamics Corporation	NOTE	369550BK3	3.250	04/01/25	-	-	-	-	-	-	-
Treasury Bill	NOTE	912797NZ6	0.000	04/15/25	-	-	-	-	-	-	-
Federal Home Loan Banks	NOTE	3130AJHU6	0.500	04/14/25	3,363.19	3,625.00	-	-	261.81	-	261.81
Home Depot Inc	NOTE	437076CM2	2.700	04/15/25	5,291.25	5,737.50	-	-	446.25	-	446.25
FNMA	NOTE	3135G03U5	0.630	04/22/25	3,381.51	3,828.13	-	-	446.62	-	446.62
Caterpillar Financial Services	NOTE	14913R2V8	3.400	05/13/25	5,539.17	-	-	6,743.33	1,204.16	(46.43)	1,157.73
General Dynamics Corporation	NOTE	369550BG2	3.500	05/15/25	4,627.78	-	-	5,648.61	1,020.83	(635.58)	385.25
Qualcomm Incorporated	NOTE	747525AF0	3.450	05/20/25	5,021.67	-	-	6,171.67	1,150.00	(318.41)	831.59
Pfizer Inc	NOTE	717081EX7	0.800	05/28/25	1,298.33	-	-	1,615.00	316.67	204.10	520.77
Cisco Systems Inc	NOTE	17275RAW2	3.500	06/15/25	4,122.22	-	-	5,288.89	1,166.67	66.68	1,233.35
Treasury Note	NOTE	91282CEU1	2.875	06/15/25	13,521.98	-	1,927.20	19,477.34	4,028.16	952.58	4,980.74
Treasury Note	NOTE	912828ZW3	0.250	06/30/25	1,099.79	-	-	1,462.36	362.57	903.55	1,266.12
Treasury Note	NOTE	91282CEV3	3.000	07/15/25	7,558.01	-	-	10,541.44	2,983.43	1,118.36	4,101.79
Federal Home Loan Mortgage Corpora	NOTE	3137EAEU9	0.380	07/21/25	-	-	968.88	1,053.13	84.25	884.17	968.42
State Street Corporation	NOTE	857477AT0	3.550	08/18/25	2,014.13	-	-	3,419.34	1,405.21	(1,012.80)	392.41
Burlington Northern Santa Fe LLC	NOTE	12189LAY7	3.650	09/01/25	988.54	-	-	1,977.08	988.54	75.47	1,064.01
John Deere Capital Corp	NOTE	24422EWJ4	4.050	09/08/25	1,099.69	-	-	2,534.06	1,434.37	(14.46)	1,419.91
FFCB	NOTE	3133ENP95	4.250	09/30/25	118.06	-	-	3,659.72	3,541.66	114.04	3,655.70
FNMA Benchmark Note	NOTE	3135G06G3	0.500	11/07/25	6,310.00	-	-	7,624.58	1,314.58	311.02	1,625.60
Lockheed Martin Corporation	NOTE	539830BH1	3.550	01/15/26	3,110.19	-	-	4,337.90	1,227.71	(343.47)	884.24
FHLB	NOTE	3130AKQX7	0.700	01/28/26	1,286.25	-	-	1,898.75	612.50	2,769.32	3,381.82
Treasury Note	NOTE	91282CBQ3	0.500	02/28/26	608.70	-	-	1,179.35	570.65	3,611.00	4,181.65
FFCB	NOTE	3133EPCF0	4.500	03/02/26	7,250.00	-	-	14,750.00	7,500.00	(117.03)	7,382.97
FHLB	NOTE	3130ALHH0	0.960	03/05/26	624.00	-	-	1,344.00	720.00	2,208.97	2,928.97
Prudential Financial Inc	NOTE	74432QCH6	1.500	03/10/26	393.75	-	-	956.25	562.50	(98.18)	464.32
FHLB	NOTE	3130AUU36	4.130	03/13/26	2,578.13	-	-	6,875.00	4,296.87	284.82	4,581.69
Loews Corporation	NOTE	540424AS7	3.750	04/01/26	-	-	-	1,171.88	1,171.88	180.94	1,352.82
Sierra Pacific Power	NOTE	826418BM6	2.600	05/01/26	4,062.50	4,875.00	-	-	812.50	(264.67)	547.83
Bank of America Corp	NOTE	06051GLA5	4.830	07/22/26	5,967.38	-	-	8,561.89	2,594.51	113.21	2,707.72
FHLB	NOTE	3130A8XY4	1.880	09/11/26	312.50	-	-	781.25	468.75	(259.24)	209.51

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/25-04/30/25

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrnt For Period	Adjusted Total Int. Earned
Public Service Electric And Gas	NOTE	74456QBR6	2.250	09/15/26	300.00	-	-	882.50	562.50	519.84	1,082.34
Pepsico Inc	NOTE	713448DN5	2.380	10/06/26	5,195.31	5,343.75	-	742.19	890.63	831.09	1,721.72
Morgan Stanley	NOTE	61747YEX9	6.140	10/16/26	17,582.81	19,181.25	-	1,588.44	3,196.88	(354.78)	2,842.10
Treasury Note	NOTE	912828U24	2.000	11/15/26	15,895.03	-	-	19,375.69	3,480.66	2,650.54	6,131.20
FHLB	NOTE	3130A9Y1	2.130	12/11/26	4,545.14	-	-	5,784.72	1,239.58	(346.67)	892.91
JP Morgan Chase & CO	NOTE	46647PBW5	1.040	02/04/27	1,152.67	-	-	1,759.33	606.66	1,513.40	2,120.06
FHLB	NOTE	3130B5K64	4.000	03/10/27	-	-	5,166.67	7,833.33	2,666.66	(78.83)	2,587.83
Treasury Note	NOTE	912828ZE3	0.630	03/31/27	38.42	-	-	1,191.09	1,152.67	5,243.93	6,396.60
Comcast Corporation	NOTE	20030NDK4	3.300	04/01/27	-	-	-	1,512.50	1,512.50	507.85	2,020.35
Chevron Corp	NOTE	166764BX7	2.000	05/11/27	3,685.21	-	-	4,474.90	789.69	688.84	1,478.53
Treasury Note	NOTE	912828ZV5	0.500	06/30/27	4,713.40	-	-	6,267.27	1,553.87	9,751.06	11,304.93
Procter & Gamble Co	NOTE	742718EV7	2.850	08/11/27	2,276.04	-	-	3,641.67	1,365.63	607.95	1,973.58
Meta Platforms Inc	NOTE	30303M8G0	3.500	08/15/27	2,459.72	-	-	4,063.89	1,604.17	330.95	1,935.12
Alabama Power Company	NOTE	010392FY9	3.750	09/01/27	1,328.13	-	-	2,656.25	1,328.12	244.16	1,572.28
Unitedhealth Group Inc	NOTE	91324PDE9	2.950	10/15/27	7,481.53	8,112.50	-	721.11	1,352.08	715.48	2,067.56
US Bank NA	NOTE	90331HPP2	2.950	10/22/27	12,441.20	14,084.38	-	704.22	2,347.40	59.60	2,407.00
Treasury Note	NOTE	91282CMF5	4.250	01/15/28	30,560.08	-	-	42,623.27	12,063.19	(794.94)	11,268.25
PNC Bank NA	NOTE	39353RFJ2	3.250	01/22/28	3,426.04	-	-	4,915.63	1,489.59	546.61	2,036.20
Pepsico Inc	NOTE	713448FL7	3.600	02/18/28	537.50	-	-	912.50	375.00	62.60	437.60
FFCB	NOTE	3133ER4Q1	4.250	02/24/28	15,288.19	-	-	27,684.03	12,395.84	(792.72)	11,603.12
FHLB	NOTE	3130ATS57	4.500	03/10/28	9,187.50	-	-	22,312.50	13,125.00	(1,273.53)	11,851.47
Florida Power & Light CO	NOTE	341081GK7	5.050	04/01/28	-	-	56.11	1,683.33	1,627.22	(217.81)	1,409.41
Bank of New York Mellon	NOTE	06406RBX4	4.890	07/21/28	5,229.58	-	-	7,470.83	2,241.25	(94.85)	2,146.40
Public Service Electric And Gas	NOTE	74456QBX3	3.650	09/01/28	456.25	-	-	912.50	456.25	97.25	553.50
Citibank NA	NOTE	17325FBB3	5.800	09/29/28	198.27	-	-	3,172.31	2,974.04	(686.75)	2,287.29
Treasury Note	NOTE	91282CDF5	1.380	10/31/28	23,093.92	27,500.00	-	149.46	4,555.54	8,066.61	12,622.15
Abbvie Inc	NOTE	00287YBF5	4.250	11/14/28	8,895.49	-	-	10,843.40	1,947.91	71.52	2,019.43
Merck & Co Inc	NOTE	58933YBD6	1.900	12/10/28	3,515.00	-	-	4,465.00	950.00	1,136.38	2,086.38
Bristol-Myers Squibb Co	NOTE	110122EF1	4.900	02/22/29	2,919.58	-	-	5,165.42	2,245.84	(166.05)	2,079.79
Union Pacific Corporation	NOTE	907818FB9	3.700	03/01/29	1,695.83	-	-	3,391.67	1,695.84	332.90	2,028.74
Treasury Note	NOTE	91282CEE7	2.380	03/31/29	236.85	-	-	7,342.38	7,105.53	4,443.09	11,548.62

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/25-04/30/25

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrct For Period	Adjusted Total Int. Earned
Target Corporation	NOTE	87612EBH8	3.380	04/15/29	8,559.38	9,281.25	-	825.00	1,546.87	450.20	1,997.07
Wisconsin Electric Power Company	NOTE	976656CQ9	5.000	05/15/29	8,027.78	-	-	9,798.61	1,770.83	(114.29)	1,656.54
Chubb InA Holdings Inc	NOTE	171239AL0	4.650	08/15/29	3,267.92	-	-	5,399.17	2,131.25	(62.01)	2,069.24
Exxon Mobil Corp	NOTE	30231GBE1	2.440	08/16/29	1,830.00	-	-	3,050.00	1,220.00	838.75	2,058.75
FHLMC Reference Notes	NOTE	3134A3U46	6.750	09/15/29	2,250.00	-	-	6,468.75	4,218.75	(1,520.46)	2,698.29
FNMA Benchmark Note	NOTE	31359MFJ7	7.130	01/15/30	45,125.00	-	-	62,937.50	17,812.50	(6,732.10)	11,080.40
Duke Energy Carolinas	NOTE	26442CBP8	4.850	03/15/30	4,866.84	-	-	6,584.55	1,717.71	(51.97)	1,665.74
Home Depot Inc	NOTE	437076CB6	2.700	04/15/30	-	-	37.50	600.00	562.50	348.49	910.99
Subtotal					\$ 349,810.33	\$ 101,568.76	\$ 8,156.36	\$ 420,969.73	\$ 164,571.80	\$ 37,459.29	\$ 202,031.09
CASH EQUIVALENTS											
Dreyfus Trsy Sec CM Investor					-	13,162.35	-	-	13,162.35	-	13,162.35
Subtotal					\$ -	\$ 13,162.35	\$ -	\$ -	\$ 13,162.35	\$ -	\$ 13,162.35
TOTAL					\$ 349,810.33	\$ 114,731.11	\$ 8,156.36	\$ 420,969.73	\$ 177,734.15	\$ 37,459.29	\$ 215,193.44

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY												
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS												
MONTH AND TEN MONTHS ENDED APRIL 30, 2025 & 2024												
APRIL 2025												
Monthly Performance						Fiscal YTD Performance (July 2024 - April 2025)						
A	B	C	D	E		F	G	H	I	J		
Actual \$ Apr 2025	Budget Apr 2025	Actual \$ Prior Year Apr 2024	Note	Variance Actual Vs. Budget		Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget		
OPERATING ACTIVITY												
CASH RECEIPTS FROM OPERATIONS												
1	\$572,218	\$443,083	\$369,740	(2)	\$129,135	\$5,206,981	\$4,078,834	\$3,939,501	(2)	\$1,128,147		
2	3,079,981	2,982,603	2,730,311	(3)	97,378	28,857,105	26,464,800	24,520,070	(3)	2,392,305		
3	1,393,735	1,366,647	1,243,851	(4)	27,088	15,130,128	13,666,463	14,231,631	(4)	1,463,665		
4	2,033,754	1,329,186	1,350,797	(5)	704,568	13,973,329	13,291,860	13,499,334	(5)	681,469		
5	351,311	333,583	334,830	(6)	17,728	3,590,346	3,047,830	3,305,112	(6)	542,516		
6	244,191	98,333	196,309	(7)	145,858	1,822,956	983,330	1,627,528	(7)	839,626		
7	512,805	659,375	110,808	(8)	(146,570)	3,421,832	6,591,250	4,425,379	(8)	(3,169,418)		
8	\$8,187,995	\$7,212,810	\$6,336,646	(1)	\$975,185	\$72,002,677	\$68,124,367	\$65,548,555	(1)	\$3,878,310		
CASH DISBURSEMENTS FROM OPERATIONS												
9	(\$107,633)	(\$145,040)	(\$124,264)	(10)	\$37,407	(\$1,251,246)	(\$1,372,350)	(\$1,206,634)	(10)	\$121,104		
10	(400,081)	(454,220)	(173,376)	(11)	54,139	(3,711,236)	(4,336,358)	(3,679,168)	(11)	625,122		
11	(3,693,033)	(3,177,296)	(3,186,666)	(12)	(515,737)	(29,863,298)	(31,772,960)	(28,638,368)	(12)	1,909,662		
12	(577,484)	(521,549)	(255,048)	(13)	(55,935)	(5,808,796)	(7,435,490)	(5,242,931)	(13)	1,626,694		
13	(849,880)	(690,906)	(537,958)	(14)	(158,974)	(6,856,616)	(6,997,072)	(5,980,347)	(14)	140,456		
14	(71,398)	(119,558)	(122,341)	(15)	48,160	(920,047)	(1,195,580)	(1,049,703)	(15)	275,533		
15	0	0	0		0	0	0	(4,567,500)		0		
16	(831,163)	(937,435)	(725,460)	(16)	106,272	(3,549,392)	(3,474,643)	(3,100,781)	(16)	(74,749)		
17	(\$6,530,672)	(\$6,046,004)	(\$5,125,113)	(9)	(\$484,668)	(\$51,960,631)	(\$56,584,453)	(\$53,465,432)	(9)	\$4,623,822		
18	\$1,657,323	\$1,166,806	\$1,211,533		\$490,517	\$20,042,046	\$11,539,914	\$12,083,123		\$8,502,132		
FACILITY IMPROVEMENT TRANSACTIONS												
CASH DISBURSEMENTS												
19	(\$73,224)	(\$125,000)	(\$105,480)	(17)	\$51,776	(\$519,973)	(\$1,250,000)	(\$142,681)	(17)	\$730,027		
20	(290,438)	(1,738,473)	(255,805)	(18)	1,448,035	(2,996,783)	(9,710,058)	(4,468,755)	(18)	6,713,275		
21	(\$363,662)	(\$1,863,473)	(\$361,285)		\$1,499,811	(\$3,516,756)	(\$10,960,058)	(\$4,611,436)		\$7,443,302		
CASH RECEIPTS FROM FUNDING SOURCES												
22	\$0	\$100,738	\$0	(17)	(\$100,738)	\$298,961	\$906,638	\$0	(17)	(\$607,677)		
23	0	0	60,000	(19)	0	883,937	878,029	226,104	(19)	5,908		
24	0	1,124,263	0	(20)	(1,124,263)	317,343	4,167,431	535,041	(20)	(3,850,088)		
25	0	100,000	57,125	(21)	(100,000)	109,103	575,000	116,325	(21)	(465,897)		
26	\$0	\$1,325,001	\$117,125		(\$1,325,001)	\$1,609,344	\$6,527,098	\$877,470		(\$4,917,754)		
27	(\$363,662)	(\$538,472)	(\$244,160)		\$174,810	(\$1,907,412)	(\$4,432,960)	(\$3,733,966)		\$2,525,548		
FEDERAL RELIEF GRANT FUNDS												
28	\$0	\$0	\$0	(22)	\$0	\$0	\$0	\$733,646	(22)	\$0		
29	\$1,293,661	\$628,334	\$967,373		\$665,327	\$18,134,634	\$7,106,954	\$9,082,803		\$11,027,680		

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND TEN MONTHS ENDED APRIL 30, 2025 & 2024

APRIL 2025									
Monthly Performance					Fiscal YTD Performance (July 2024 - April 2025)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Apr 2025	Budget Apr 2025	Actual \$ Prior Year Apr 2024	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
29	\$1,293,661	\$628,334	\$967,373	\$665,327	\$18,134,634	\$7,106,954	\$9,082,803		\$11,027,680
NET INCREASE (DECREASE) IN CASH FROM OPERATIONS									
30	(\$1,689,376)	(\$42,275,000)	(\$13,117,664)	(23)	(\$309,225,250)	(\$411,340,000)	(\$58,228,263)	(23)	\$102,114,750
REPLACEMENT PASSENGER TERMINAL PROJECT ("RPT")									
CASH DISBURSEMENTS¹									
CASH RECEIPTS FROM FUNDING SOURCES									
31	\$3,605,718	\$3,605,718	\$9,664,220	(24)	\$17,992,312	\$17,992,312	\$9,664,220	(24)	\$0
32	0	0	0	(24)	5,085,592	5,085,592	14,029,502	(24)	0
33	1,600,112	1,600,112	0	(24)	299,401,186	299,401,186	0	(24)	0
34	\$5,205,830	\$5,205,830	\$9,664,220	\$0	\$322,479,090	\$322,479,090	\$23,693,722		\$0
35	\$3,516,454	(\$37,069,170)	(\$3,453,444)	\$40,585,624	\$13,253,840	(\$88,860,910)	(\$34,534,541)		\$102,114,750
36	\$4,810,115	(\$36,440,836)	(\$2,486,071)	\$41,250,951	\$31,388,474	(\$81,753,956)	(\$25,451,738)		\$113,142,430

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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TEN MONTHS ENDED APRIL 30, 2025 & 2024

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 2025 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 2024 Revenue Bonds.

The FY 2025 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 2025 projected operational activity has been based essentially flat to FY 2024 levels. The Authority's Adopted FY 2025 budget is based on the following quarterly activity assumptions to reflect seasonal fluctuations:

- Q1 (July - September): 1,647,000 (represents 27% of total)
- Q2 (October - December): 1,586,000 (represents 26% of total)
- Q3 (January - March): 1,220,000 (represents 20% of total)
- Q4 (April - June): 1,647,000 (represents 27% of total)

Passengers increased by 7.31% FYTD April when compared to the same period in FY 2024, and favorable to the budget assumption by 8.76%. Overall financial performance in FYTD April remains positive to the budget.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TEN MONTHS ENDED APRIL 30, 2025 & 2024

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations exceed the budget FYTD April. On an accrual basis, operating revenues exceed the budget FYTD April by \$6,579,953. 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 \$457,095 FYTD April.

NOTE (3) – Parking Fees

Parking fee revenues performed above the budget forecast FYTD April. Accrual basis Parking Fees exceed the budget by \$2,283,360 FYTD April.

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

Terminal Building rental/concession receipts exceed the budget FYTD April partially due to the timing of receipts. Accrual basis Terminal Building rents/concessions exceed the budget by \$1,724,370 FYTD April.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD April partially due to the timing of receipts. Accrual basis Other Building rents are \$436,689 above budget expectations FYTD April 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 \$541,250 FYTD April.

NOTE (7) – Other Receipts

Other Receipts consist primarily of ground handling and airfield access fees. Accrual basis Other Receipts are \$577,255 ahead of budget FYTD April.

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 exceeds the budget by \$559,934 FYTD April.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget FYTD April. 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 TEN MONTHS ENDED APRIL 30, 2025 & 2024

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.

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.

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. April 2025 remittance, in the amount of \$831,163, covers the months of January, February and March 2025.

NOTE (17) – Noise Mitigation Program

FAA Grants and a PFC match are budgeted to partially fund the multi-year Part 150 Update project. This project commenced Q3 FY 2024 and is ongoing.

NOTE (18) – Other Facility Improvement Program Projects

Other Facility Improvement Program Project costs on a cash basis are below the budget FYTD April.

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

FAA Grants are budgeted to partially fund a new ARFF vehicle. The Authority accepted delivery of the vehicle in November 2024 and grant reimbursement was received in February 2025.

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 construction of the 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 TEN MONTHS ENDED APRIL 30, 2025 & 2024

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 and was completed December 2024.

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 appropriations in the amount of \$506,848,000 for development of the multi-year RPT program. RPT costs on a cash basis are below budget expectations FYTD April by \$102,114,750 primarily due to the timing of payments. The majority of cash expenditures FYTD April are related to Holder, Pankow, TEC JV (\$279,209,262), including retention payments to the escrow bank, and City of Burbank Water and Power Aid-in-Construction Deposits (\$20,755,970).

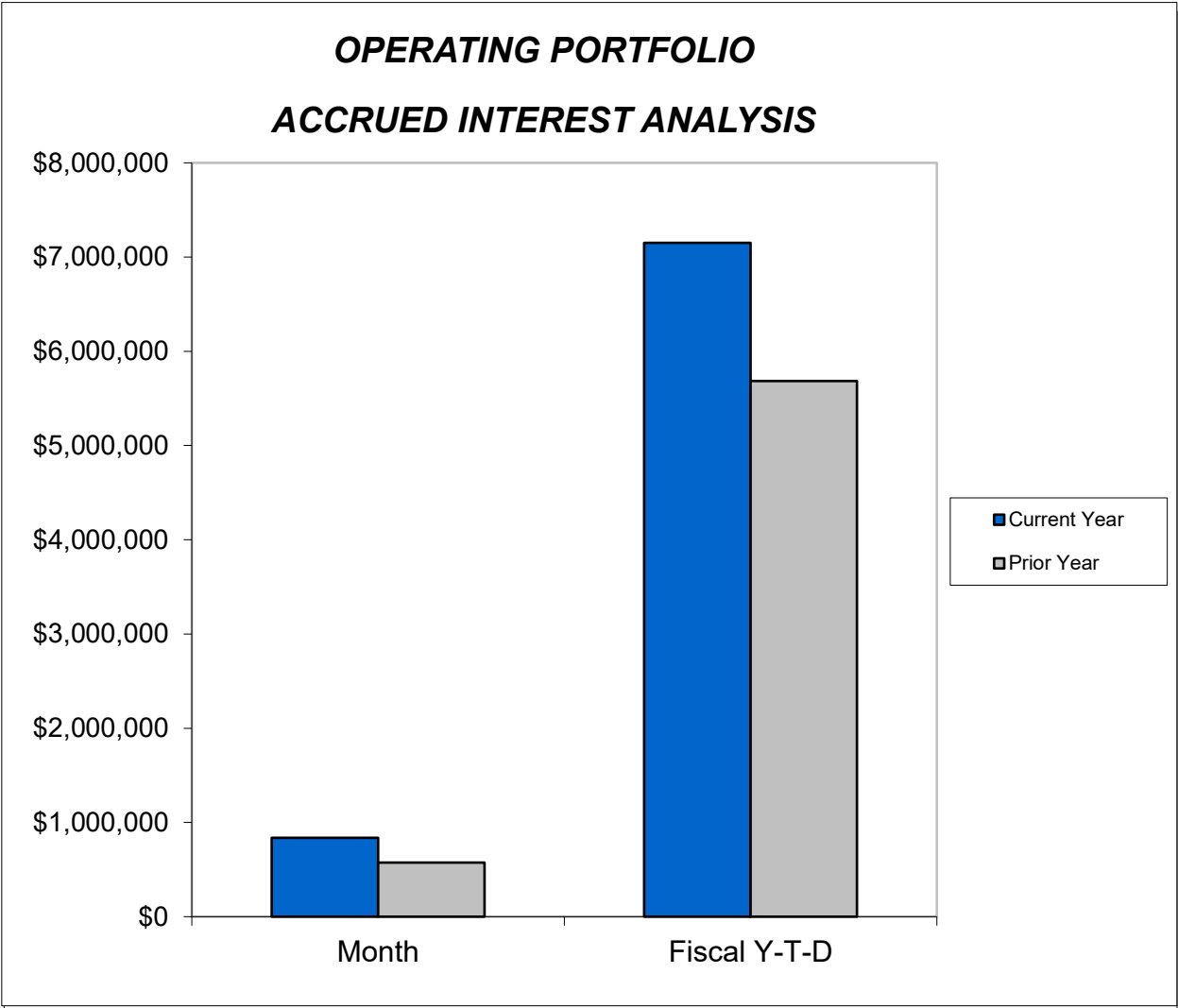
NOTE (24) – Replacement Passenger Terminal Project Funding Sources

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

APRIL 2025										Fiscal YTD Performance (July 2024 - April 2025)				
Monthly Performance						F								
A	B		C		D	E		G			H		I	J
Actual \$ Apr 2025	Budget Apr 2025		Actual \$ Prior Year Apr 2024	Note	Variance Actual Vs. Budget			Actual \$ Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Note	Actual Vs. Budget		
37	\$559,082	\$450,000	\$370,662	(1)	\$109,082	Customer Facility Charge Receipts		\$4,801,815	\$4,100,000	\$4,285,361	(1)	\$701,815		
38	0	0	0		0	Federal Relief Grant Funds - 2012 Bond Debt Service		0	0	859,449		0		
39	60,753	85,914	102,703	(2)	(25,161)	Facility Rent		900,575	859,137	1,072,671	(2)	41,438		
40	(510,075)	(486,095)	(486,036)		(23,981)	Payments to Bond Trustee for 2012 Bond Debt Service		(4,834,791)	(4,860,945)	(4,860,360)		26,154		
41	\$109,760	\$49,819	(\$12,671)	(3)	\$59,941			\$867,599	\$98,192	\$1,357,121	(3)	\$769,407		
General Comments														
The debt service on the 2012 Revenue Bonds 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) – Facility Rent														
Facility Rent receipts may be applied to the 2012 Bond debt service or other allowable uses.														
Note (3) – 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 wit 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



	Apr 2025	Apr 2024
Accrued Interest Revenue - Month	\$836,147	\$574,031
Accrued Interest Revenue - FYTD	\$7,151,184	\$5,683,373
Month End Portfolio Balance (cost)	\$294,099,454	\$256,096,335
Yield to Maturity	3.90%	5.25%

Supplement to the April 2025 Treasurer's Report

FYTD April 2025 Cash Expenditures

Replacement Passenger Terminal Project (RPT)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Replacement Passenger Terminal Project (RPT)
FY 2025 Cash Expenditures: Authorized Contracts

Consultant/Vendor	Scope of Work	Prior Fiscal Years' Cash Expenditures	Current Authorized Amounts (1)	April 2025 Cash Expenditures	FYTD 2025 (Jul - Apr) 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	8,993,803	25,048,752	1,600,112	7,368,500	8,686,449	16,362,303
Airport & Aviation Professionals Inc. (AvAirPros) (1b)	Airline Technical & Financial Coordination Services	511,528	350,000	-	191,578	158,422	703,106
Airport Projects (1b)	Technical Support	7,498	69,315	-	72,040	(2,725)	79,538
ATX (1b)	Technical Support	-	72,000	-	66,375	5,625	66,375
Conway Consulting (1b)	Technical Support	395,727	150,000	1,181	26,821	123,179	422,548
Georgino Development (1b)	Strategic Planning Services	142,800	60,000	4,800	48,000	12,000	190,800
Public Resources Advisory Group (PRAG) (1b)	Financial Advisory Services	517,419	275,000	-	65,139	209,861	582,558
Ricondo & Associates (1b)	Financial Feasibility Services	831,922	340,000	-	118,868	221,132	950,790
Geosyntec Consultants (1c)	Soil Management Services	8,586	N/A	-	-	N/A	8,586
Holder, Pankow, TEC JV (1d)	Design Builder	82,586,282	1,077,506,025	-	262,452,339	715,710,481	361,795,544
Truist Bank (1d)	Design Builder - Retention Escrow Account			-	16,756,923		
Azrial (2)	Consulting Services	1,625	N/A	-	-	N/A	1,625
Fitch Ratings (2)	Rating Agency	35,000	N/A	-	-	N/A	35,000
Orrick, Herrington & Sutcliffe (2)	Bond Counsel	1,298,093	N/A	-	-	N/A	1,298,093
Camano Consulting Group (1b)	Consulting Services	-	348,000	14,500	34,145	313,855	34,145
DSM, Inc. (1b)	Consulting Services	-	12,500	-	12,500	-	12,500
Chapman (2)	Legal Services	70,000	N/A	-	-	N/A	70,000
Geraci (2)	Legal Services	2,000	N/A	-	-	N/A	2,000
Gordon Rees (2)	Legal Services	-	N/A	-	200	N/A	200
McDermott (2)	Legal Services	5,000	N/A	-	-	N/A	5,000
Moody's (2)	Rating Agency	61,400	N/A	-	-	N/A	61,400
Richards, Watson & Gershon (2)	Legal Services	344,381	N/A	1,744	122,570	N/A	466,951
Ring Bender (2)	Legal Services	4,793	N/A	-	-	N/A	4,793
S & P Global Rating (2)	Rating Agency	21,000	N/A	-	-	N/A	21,000
THU Legal Consulting (2)	Consulting Services	307,160	150,000	21,240	141,885	8,115	449,045
Thriving Restaurants (2)	Consulting Services	5,000	N/A	-	-	N/A	5,000
Woodward (2)	Consulting Services	24,000	36,000	3,000	18,000	18,000	42,000
Zions Bancorporation (2)	Consulting Services	2,500	N/A	-	3,000	N/A	5,500
RS&H (3)	Environmental Impact Study (EIS) Services	756,776	AIP / PFC Funded	40,926	44,491	N/A	801,267
XI-3 Corporation (4)	Consulting Services	91,770	N/A	-	-	N/A	91,770
City of Burbank (5a)	Burbank Water & Power Aid-in-Construction Deposit	2,020,000	22,775,970	-	20,755,970	-	22,775,970
City of Burbank (5b)	Plan Check Services	344,124	436,874	-	92,750	-	436,874
Barclays Bank (6)	CP Program / LOC Bank	442,813	N/A	-	323,549	N/A	766,362
Sumitomo Mitsui (6)	CP Program / LOC Bank	483,286	N/A	-	481,174	N/A	964,460
Meetings	Various Expenses	30,026	N/A	-	-	N/A	30,026
Licenses & Fees	Various Expenses	11,738	N/A	1,873	28,433	N/A	40,171
TOTALS		\$ 104,530,504	\$ 1,127,630,436	\$ 1,689,376	\$ 309,225,250	\$ 725,464,394	\$ 413,755,754

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Notes to Replacement Passenger Terminal Project Schedule
Project Costs as of April 2025

- (1) Current authorized NTE Contract amounts represent Commission approved appropriations. The FY 2025 adopted budget includes appropriations of \$506,848,000 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 are multi-year Professional Services contracts for technical, financial, and strategic airport services. These contracts were presented to and approved by the Commission.
- (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 were completed April 2024.
- To date the Commission approved an additional six (6) Task Orders primarily for general conditions, equipment, and materials for a total of \$1,047,762,137. In addition, FYTD April 2025, total contingencies of \$23,582,299 and owner allowance of \$6,161,589 have been approved.
- (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 payments with BWP for deposits as follows:
- 1) September 20, 2022 - \$25,000
 - 2) March 7, 2023 - \$50,000
 - 3) June 26, 2023 - \$494,000
 - 4) September 18, 2023 - \$1,411,000
 - 5) June 13, 2024 - \$40,000 (AIC Inspections)
 - 6) August 20, 2024 - \$960,000
 - 7) September 20, 2024 - \$9,457,700
 - 8) October 17, 2024 - \$10,338,270
- (5b) The Commission approved payment October 2023 in the amount of \$344,124 for a deposit with the City of Burbank for an independent contractor to undertake plan check services. An additional deposit of \$92,750 was made September 2024.
- (6) LOC banks for the CP program.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Replacement Passenger Terminal Project (RPT)
Reimbursements to Date

Funding Source	Total Amount	Prior Fiscal Years' Reimbursements	April 2025 Reimbursement	FYTD April 2025 Reimbursement	Total-to-Date Project Reimbursements	Remaining Amount
BIL-AIG (<i>formulaic</i>)	\$ 24,057,834	\$ 1,354,747	\$ 1,587,634	\$ 10,817,257	\$ 12,172,004	\$ 11,885,830
BIL-ATP (<i>competitive</i>) (1)	47,300,000	11,385,576	2,018,084	7,175,055	18,560,631	28,739,369
PFC	48,338,420	14,922,243	-	5,085,592	20,007,835	28,330,585
2024 Bonds (2)	682,266,884	17,191,077	1,600,112	299,401,186	316,592,263	365,674,621
TOTALS	\$ 801,963,138	\$ 44,853,643	\$ 5,205,830	\$ 322,479,090	\$ 367,332,733	\$ 434,630,405

BIL - Bipartisan Infrastructure Law

AIG - Airport Infrastructure Grant

ATP - Airport Terminal Program

PFC - Passenger Facility Charge

Notes:

(1) Does not include a pending additional BIL-ATP grant in the amount of \$9,328,000.

(2) Includes interest and dividend earnings to date:

Bond Proceeds Amount	\$ 655,871,612
Accrued Interest and Dividends to Date (Held by Trustee)	26,381,886
Transfers (Closing of Cost of Issuance Fund)	13,386
Total Available Amount	\$ 682,266,884



July 21, 2025

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

Dear Commissioners:

The attached report, covering the month of March 2025, 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

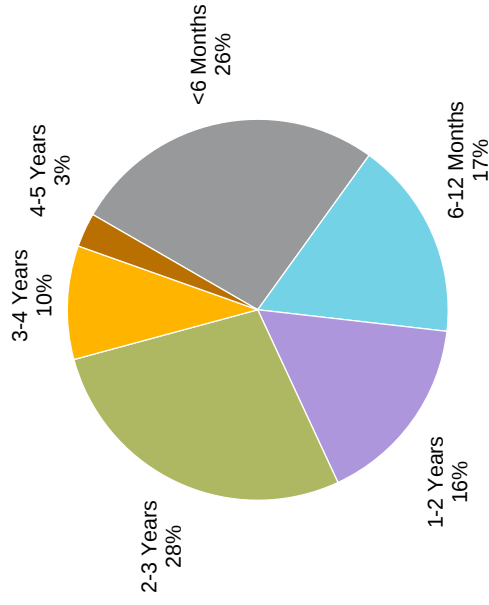
Attachments

Operating Portfolio investment guidelines conformance

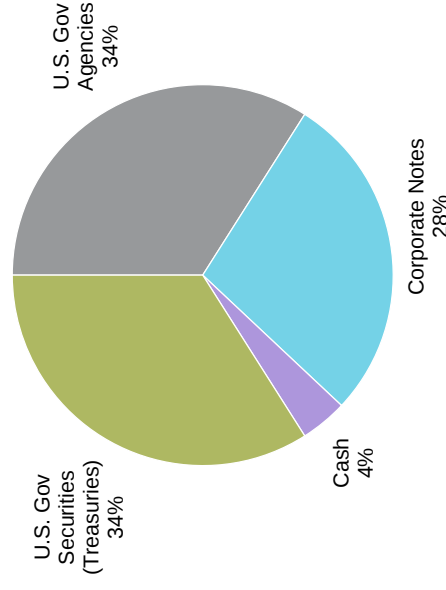
As of March 31, 2025

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	4.80 Years	70%	34%
Corporate Notes	5 Years	4.96 Years	30%	28%
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%	4%
U.S. Gov Securities (Treasuries)	5 Years	4.00 Years	No limit	34%

Maturity distribution



Sector allocation



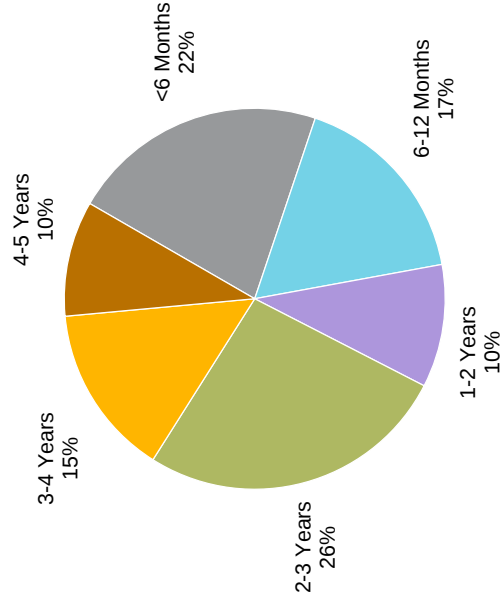
Source: Aladdin
There is no guarantee that the investment objective will be achieved or that return expectations will be met.

PFC Portfolio investment guidelines conformance

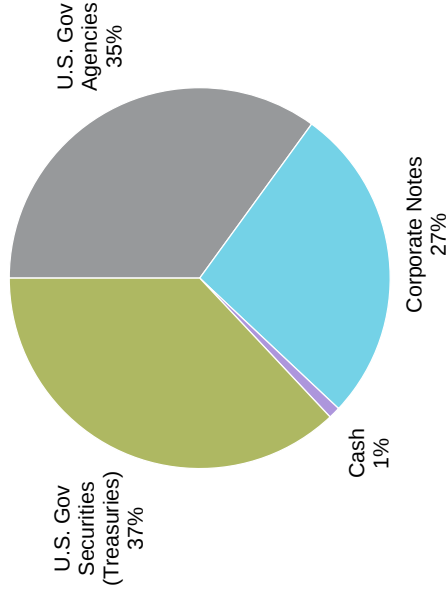
As of March 31, 2025

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	2.83 Years	70%	35%
Corporate Notes	5 Years	4.38 Years	30%	27%
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%	1%
U.S. Gov Securities (Treasuries)	5 Years	3.34 Years	No limit	37%

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 03/31/25

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
03/31/25	Dreyfus Treasury	BAX9MM47	0.000	03/31/25	03/31/25	\$ 10,256,570	\$ 10,256,570	100.00	\$ 10,256,570	\$ -	4.30%	0	3.61%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	100.00	1,000,000	(86,930)	0.00%	1	0.35%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,434	99.86	6,990,104	(42,330)	4.41%	14	2.46%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	1,800,000	1,770,312	99.92	1,798,644	28,332	4.58%	15	0.63%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	04/18/25	2,425,000	2,481,308	100.77	2,443,669	(37,639)	5.62%	18	0.86%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	9,500,000	9,317,379	99.79	9,479,717	162,338	4.28%	22	3.33%
03/31/25	US Bank NA	90331HPP2	4.510	10/22/27	04/22/25	2,350,000	2,347,509	99.90	2,347,680	171	4.76%	22	0.83%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	1,800,000	1,801,335	99.84	1,797,050	(4,285)	4.75%	43	0.63%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,400,000	1,514,257	99.86	1,398,096	(116,161)	4.56%	45	0.49%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	1,700,000	1,751,887	99.83	1,697,113	(54,774)	4.65%	50	0.60%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	2,000,000	1,956,882	99.46	1,989,216	32,334	4.22%	58	0.70%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	1,400,000	1,388,338	99.72	1,396,063	7,725	4.83%	76	0.49%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	10,000,000	9,874,566	99.00	9,899,609	25,043	4.28%	91	3.48%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	5,000,000	4,843,262	99.61	4,980,664	137,402	4.31%	106	1.75%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	07/22/25	2,450,000	2,421,650	100.02	2,450,564	28,914	5.79%	113	0.86%
09/10/24	Bank of New York Mellon	06406RBX4	4.890	07/21/28	07/22/25	2,000,000	2,039,400	100.92	2,018,413	(20,987)	4.68%	113	0.71%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	08/04/25	2,625,000	2,344,402	97.07	2,548,184	203,782	4.82%	126	0.90%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	2,000,000	2,225,136	99.63	1,992,530	(232,606)	4.53%	140	0.70%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,350	98.46	3,446,083	(47,267)	4.29%	147	1.21%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	1,375,000	1,360,702	99.57	1,369,065	8,363	4.69%	154	0.48%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	1,900,000	1,899,060	99.76	1,895,402	(3,658)	4.60%	161	0.67%
09/29/22	FFCB	3133ENP95	4.250	09/30/25	09/30/25	7,000,000	6,978,380	99.98	6,998,251	19,871	4.30%	183	2.46%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	12,000,000	11,848,980	97.80	11,735,910	(113,070)	4.25%	221	4.13%
09/10/24	MetLife Inc	59156RBQ0	3.600	11/13/25	11/13/25	2,000,000	1,986,680	99.43	1,988,581	1,901	4.54%	227	0.70%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,784,000	1,840,277	99.38	1,772,993	(67,284)	4.35%	290	0.62%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,750,000	1,582,610	97.04	1,698,164	115,554	4.39%	303	0.60%
12/23/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	10,000,000	9,073,164	96.79	9,679,297	606,133	4.10%	334	3.40%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	3,900,000	3,541,043	97.08	3,786,152	245,109	4.20%	339	1.33%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	1,975,000	1,990,956	97.38	1,923,276	(67,680)	4.37%	344	0.68%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 03/31/25

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
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	7,250,000	7,189,318	100.04	7,253,041	63,723	4.08%	347	2.55%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	1,500,000	1,470,312	99.50	1,492,551	22,239	4.25%	366	0.53%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,625,000	1,672,301	98.07	1,593,603	(78,698)	4.44%	396	0.56%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,761	97.00	970,047	(81,714)	4.03%	529	0.34%
01/07/25	FHLB	3130AWTQ3	4.630	09/11/26	09/11/26	3,250,000	3,266,283	100.84	3,277,427	11,144	4.02%	529	1.15%
12/17/24	FHLB	3130A2VE3	3.000	09/11/26	09/11/26	4,950,000	4,845,450	98.58	4,879,466	34,016	4.02%	529	1.72%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	1,225,000	1,140,325	97.31	1,192,054	51,729	4.17%	533	0.42%
03/01/23	PepsiCo Inc	713448DN5	2.380	10/06/26	10/06/26	1,100,000	1,012,440	97.41	1,071,531	59,091	4.16%	554	0.38%
02/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	10,000,000	9,353,945	96.96	9,695,703	341,758	3.95%	594	3.41%
06/28/23	Duke Energy Carolinas	26442CAS3	2.950	12/01/26	12/01/26	1,000,000	944,820	98.00	980,004	35,184	4.20%	610	0.34%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,846	96.99	3,685,554	(225,292)	3.98%	620	1.30%
09/10/24	Bristol-Myers Squibb Co	110122EE4	4.900	02/22/27	02/22/27	2,000,000	2,045,640	101.25	2,025,090	(20,550)	4.20%	693	0.71%
03/17/25	FHLB	3130B5K64	4.000	03/10/27	03/10/27	600,000	599,436	100.09	600,532	1,096	3.95%	709	0.21%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	10,000,000	8,842,266	93.74	9,374,219	531,953	3.91%	730	3.30%
09/10/24	Comcast Corporation	20030NDK4	3.300	04/01/27	04/01/27	2,050,000	2,017,944	98.07	2,010,499	(7,445)	4.31%	731	0.71%
05/11/23	Chevron Corp	166764BX7	2.300	05/11/27	05/11/27	2,125,000	1,963,472	95.65	2,032,528	69,056	4.17%	771	0.71%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	10,000,000	8,761,016	92.76	9,275,781	514,765	3.89%	821	3.26%
09/10/24	Honeywell International Inc	438516CX2	4.650	07/30/27	07/30/27	2,000,000	2,044,680	100.69	2,013,871	(30,809)	4.33%	851	0.71%
09/11/24	Procter & Gamble Co	742718EV7	2.850	08/11/27	08/11/27	2,100,000	2,047,647	97.26	2,042,489	(5,158)	4.08%	863	0.72%
09/10/24	Meta Platforms Inc	30303M8G0	3.500	08/15/27	08/15/27	2,050,000	2,033,992	98.56	2,020,482	(13,510)	4.14%	867	0.71%
09/11/24	Alabama Power Company	010392FY9	3.750	09/01/27	09/01/27	1,550,000	1,543,521	98.76	1,530,769	(12,752)	4.29%	884	0.54%
09/10/24	FNMA	3135G05Y5	0.750	10/08/27	10/08/27	10,800,000	9,946,364	92.49	9,989,319	42,955	3.91%	921	3.51%
02/15/23	UnitedHealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	2,100,000	1,960,394	96.78	2,032,337	71,943	4.30%	928	0.71%
09/17/24	Treasury Note	91282CAU5	0.500	10/31/27	10/31/27	10,000,000	9,128,184	91.73	9,172,656	44,472	3.90%	944	3.23%
12/17/24	Treasury Note	91282CLX7	4.130	11/15/27	11/15/27	10,000,000	9,972,656	100.58	10,057,813	85,157	3.89%	959	3.54%
09/17/24	FHLB	3130ATUS4	4.250	12/10/27	12/10/27	9,055,000	9,143,342	100.81	9,128,636	(14,706)	3.93%	984	3.21%
01/22/25	PNC Bank NA	69353RFJ2	3.250	01/22/28	01/22/28	2,000,000	1,917,900	96.89	1,937,707	19,807	4.44%	1027	0.68%
02/12/25	FFCB	3133ERZ46	4.250	01/28/28	01/28/28	7,100,000	7,065,127	100.79	7,156,312	91,185	3.95%	1033	2.52%
09/11/24	PepsiCo Inc	713448FL7	3.600	02/18/28	02/18/28	1,000,000	994,150	98.57	985,673	(8,477)	4.13%	1054	0.35%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 03/31/25

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
12/17/24	Treasury Note	91282CBZ3	1.250	04/30/28	04/30/28	10,000,000	9,070,313	92.40	9,239,844	169,531	3.89%	1126	3.25%
12/17/24	Treasury Note	91282CCR0	1.000	07/31/28	07/31/28	8,650,000	7,684,906	91.01	7,872,176	187,270	3.90%	1218	2.77%
09/10/24	Citibank NA	17325FBB	5.800	09/29/28	09/29/28	2,350,000	2,494,196	104.10	2,446,298	(47,898)	4.52%	1278	0.86%
09/10/24	AbbVie Inc	00287YBF5	4.250	11/14/28	11/14/28	2,000,000	2,027,680	99.72	1,994,477	(33,203)	4.33%	1324	0.70%
02/11/25	Merck & Co Inc	58933YBD6	1.900	12/10/28	12/10/28	2,300,000	2,081,981	91.91	2,114,025	32,044	4.29%	1350	0.74%
02/25/25	Union Pacific Corporation	907818FB9	3.700	03/01/29	03/01/29	2,000,000	1,938,480	97.50	1,949,991	11,511	4.40%	1431	0.69%
09/17/24	Target Corporation	87612EBH8	3.380	04/15/29	04/15/29	2,000,000	1,964,920	96.42	1,928,414	(36,506)	4.35%	1476	0.68%
01/21/25	Wisconsin Electric Power Company	976656CQ9	5.000	05/15/29	05/15/29	1,550,000	1,560,679	101.72	1,576,634	15,955	4.54%	1506	0.55%
03/17/25	Chubb InA Holdings Inc	171239AL0	4.650	08/15/29	08/15/29	2,000,000	2,007,139	100.83	2,016,508	9,369	4.44%	1598	0.71%
03/06/25	Exxon Mobil Corp	30231GBE1	2.440	08/16/29	08/16/29	2,300,000	2,129,477	93.21	2,143,769	14,292	4.15%	1599	0.75%
	Subtotal					\$ 272,270,570	\$ 262,894,062		\$ 265,536,890	\$ 2,642,828	4.18%	570	93.41%
	Local Agency Investment Fund (LAIF)					18,720,400	18,720,400	100.08	18,736,297	15,897	4.31%	244	6.59%
	Subtotal					\$ 290,990,971	\$ 281,614,462		\$ 284,273,187	\$ 2,658,725	4.19%	548	100.00%
	Operating Bank Balance						7,184,934						
	TOTAL						\$ 288,799,396						

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 03/31/25

PURCHASES

[illegible]

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	\$ 1,825,000.00	106.25773	\$ 1,939,203.50	\$ (114,203.50)
08/05/20	FHLL	313004CH3	2.380	03/14/25	250,000.00	109.22400	273,060.00	(23,060.00)
08/05/20	Ace InA Holdings Inc	00404EAS6	3.150	03/15/25	1,875,000.00	109.27511	2,048,908.25	(173,908.25)
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	2,300,000.00	99.44532	2,287,242.25	12,757.75
TOTAL MATURITIES					\$ 6,250,000.00		\$ 6,548,414.00	\$ (298,414.00)

SALES / REDEMPTIONS / DELIVERS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	03/20/25	250,000.00	100.00000	\$ 250,000.00	\$ 274,895.00	\$ (24,895.00)
								-	-	-
						\$ 250,000.00		\$ 250,000.00	\$ 274,895.00	\$ (24,895.00)

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
03/01/25-03/31/25

Type of Investment	Type	CUSIP	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											
Exxon Mobil Corp	NOTE	30231GAF9	2.709	03/06/25	24,032.97	24,719.63	-	-	686.66	-	686.66
FHLB	NOTE	3130A4CH3	2.380	03/14/25	2,754.34	2,968.75	-	-	214.41	-	214.41
Ace InA Holdings Inc	NOTE	00440EAS6	3.150	03/15/25	27,234.38	29,531.25	-	-	2,296.87	-	2,296.87
Treasury Note	NOTE	912828ZF0	0.050	03/31/25	4,802.20	5,750.00	-	-	947.80	-	947.80
General Dynamics Corporation	NOTE	369550BK3	3.250	04/01/25	3,385.42	3,814.24	-	-	428.82	-	428.82
Florida Power & Light Company	NOTE	341081FZ5	2.850	04/01/25	11,875.00	14,250.00	-	-	2,375.00	(1,471.36)	903.64
Federal Home Loan Banks	NOTE	3130AJHU6	0.500	04/14/25	13,319.44	-	-	16,236.11	2,916.67	(603.36)	2,313.31
Home Depot Inc	NOTE	437076CM2	2.700	04/15/25	18,360.00	-	-	22,410.00	4,050.00	874.48	4,924.48
FNMA	NOTE	3135G03U5	0.630	04/22/25	21,276.04	-	-	26,223.96	4,947.92	5,075.00	10,022.92
Caterpillar Financial Services	NOTE	14913R2V8	3.400	05/13/25	18,360.00	-	-	23,460.00	5,100.00	(22.84)	5,077.16
General Dynamics Corporation	NOTE	369550BG2	3.500	05/15/25	14,427.78	-	-	18,511.11	4,083.33	(2,327.83)	1,755.50
Qualcomm Incorporated	NOTE	747525AF0	3.450	05/20/25	16,454.58	-	-	21,342.08	4,887.50	(1,297.51)	3,589.99
Pfizer Inc	NOTE	717081EX7	0.800	05/28/25	4,133.33	-	-	5,466.67	1,333.34	1,121.44	2,454.78
Cisco Systems Inc	NOTE	17275RAW2	3.500	06/15/25	10,344.44	-	-	14,427.78	4,083.34	338.12	4,421.46
Treasury Note	NOTE	912828ZW3	0.250	06/30/25	4,143.65	-	-	6,284.53	2,140.88	4,249.16	6,390.04
Treasury Note	NOTE	91282CEY3	3.000	07/15/25	18,646.41	-	-	31,491.71	12,845.30	5,241.91	18,087.21
State Street Corporation	NOTE	857477AT0	3.550	08/18/25	2,563.89	-	-	8,480.56	5,916.67	(3,993.26)	1,923.41
FNMA Benchmark Note	NOTE	3135G05X7	0.375	08/25/25	218.75	-	-	1,312.50	1,093.75	112.90	1,206.65
Burlington Northern Santa Fe LLC	NOTE	12189LAY7	3.650	09/01/25	-	-	-	4,182.29	4,182.29	379.08	4,561.37
John Deere Capital Corp	NOTE	24422EWJ4	4.050	09/08/25	36,978.75	38,475.00	-	4,916.25	6,412.50	46.39	6,458.89
FFCB	NOTE	3133ENP95	4.250	09/30/25	124,784.72	148,750.00	-	826.39	24,791.67	606.26	25,397.93
FNMA Benchmark Note	NOTE	3135G06G3	0.500	11/07/25	19,000.00	-	-	24,000.00	5,000.00	3,189.17	8,189.17
MetLife Inc	NOTE	59156RBQ0	3.600	11/13/25	21,600.00	-	-	27,600.00	6,000.00	946.92	6,946.92
Lockheed Martin Corporation	NOTE	539830BH1	3.550	01/15/26	8,092.42	-	-	13,370.09	5,277.67	(979.50)	4,298.17
FHLB	NOTE	3130AKQX7	0.700	01/28/26	1,122.92	-	-	2,143.75	1,020.83	4,615.53	5,636.36
Treasury Note	NOTE	91282CBQ3	0.500	02/28/26	135.87	-	-	4,347.83	4,211.96	27,765.46	31,977.42
FHLB	NOTE	3130ALHH0	0.960	03/05/26	18,304.00	18,720.00	-	2,704.00	3,120.00	9,572.19	12,692.19
Prudential Financial Inc	NOTE	74432QCCH6	1.500	03/10/26	14,071.88	14,812.50	-	1,728.13	2,468.75	(185.28)	2,283.47
FHLB	NOTE	3130AUU36	4.130	03/13/26	139,562.50	149,531.25	-	14,953.13	24,921.88	1,651.97	26,573.85
Loews Corporation	NOTE	540424AS7	3.750	04/01/26	23,437.50	28,125.00	-	-	4,687.50	873.02	5,560.52

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
03/01/25-03/31/25

Type of Investment	Type	CUSIP	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
Sierra Pacific Power	NOTE	826418BM6	2.600	05/01/26	14,083.33	-	-	17,604.17	3,520.84	(841.90)	2,678.94
Bank of America Corp	NOTE	06051GLA5	4.830	07/22/26	12,811.66	-	-	22,666.79	9,855.13	725.28	10,580.41
FHLB	NOTE	3130A8XY4	1.880	09/11/26	8,854.17	9,375.00	-	1,041.67	1,562.50	(864.12)	698.38
FHLB	NOTE	3130AWTQ3	4.630	09/11/26	70,980.90	75,156.25	-	8,350.69	12,526.04	(810.07)	11,715.97
FHLB	NOTE	3130A2VE3	3.000	09/11/26	70,125.00	74,250.00	-	8,250.00	12,375.00	5,034.52	17,409.52
Public Service Electric And Gas	NOTE	74456QBR6	2.250	09/15/26	12,709.38	13,781.25	-	1,225.00	2,296.87	2,122.83	4,419.70
PepsiCo Inc	NOTE	713448DN5	2.380	10/06/26	10,522.57	-	-	12,699.65	2,177.08	2,031.55	4,208.63
Morgan Stanley	NOTE	61747YEX9	6.140	10/16/26	55,817.44	-	-	68,221.31	12,403.87	(1,353.74)	11,050.13
Treasury Note	NOTE	912828U24	2.000	11/15/26	58,563.54	-	-	75,690.61	17,127.07	15,173.30	32,300.37
Duke Energy Carolinas	NOTE	26442CAS3	2.950	12/01/26	7,375.00	-	-	9,833.33	2,458.33	1,344.76	3,803.09
FHLB	NOTE	3130A9YY1	2.130	12/11/26	17,944.44	-	-	24,673.61	6,729.17	(1,881.94)	4,847.23
Bristol-Myers Squibb Co	NOTE	110122EE4	4.900	02/22/27	2,450.00	-	-	10,616.67	8,166.67	(1,554.14)	6,612.53
FHLB	NOTE	3130B5K64	4.000	03/10/27	-	-	266.67	1,133.33	866.66	10.30	876.96
JP Morgan Chase & CO	NOTE	46647PBW5	1.040	02/04/27	2,047.50	-	-	4,322.50	2,275.00	6,078.65	8,353.65
Treasury Note	NOTE	912828ZE3	0.630	03/31/27	26,098.90	31,250.00	-	170.77	5,321.87	24,443.73	29,765.60
Comcast Corporation	NOTE	20030NDK4	3.300	04/01/27	28,187.50	33,825.00	-	-	5,637.50	1,045.49	6,682.99
Chevron Corp	NOTE	166764BX7	2.300	05/11/27	12,953.65	-	-	16,486.46	3,532.81	3,477.14	7,009.95
Treasury Note	NOTE	912828ZV5	0.500	06/30/27	8,287.29	-	-	12,569.06	4,281.77	25,052.17	29,333.94
Honeywell International Inc	NOTE	438516CX2	4.650	07/30/27	8,008.33	-	-	15,758.33	7,750.00	(1,290.09)	6,459.91
Procter & Gamble Co	NOTE	742718EV7	2.850	08/11/27	3,325.00	-	-	8,312.50	4,987.50	1,497.23	6,484.73
Meta Platforms Inc	NOTE	30303M8G0	3.500	08/15/27	3,188.89	-	-	9,168.06	5,979.17	455.71	6,434.88
Alabama Power Company	NOTE	010392FY9	3.750	09/01/27	-	-	-	4,843.75	4,843.75	181.82	5,025.57
FNMA	NOTE	3135G0Y5	0.750	10/08/27	32,175.00	-	-	38,925.00	6,750.00	23,133.76	29,883.76
UnitedHealth Group Inc	NOTE	91324PDE9	2.950	10/15/27	23,403.33	-	-	28,565.83	5,162.50	2,598.28	7,760.78
US Bank NA	NOTE	90331HPP2	4.510	10/22/27	-	-	46,778.90	46,778.90	-	-	-
Treasury Note	NOTE	91282CAU5	0.500	10/31/27	16,712.71	-	-	20,994.48	4,281.77	23,748.95	28,030.72
Treasury Note	NOTE	91282CLX7	4.130	11/15/27	120,787.29	-	-	156,111.88	35,324.59	798.17	36,122.76
FHLB	NOTE	3130ATUS4	4.250	12/10/27	86,588.44	-	-	118,658.23	32,069.79	(2,283.16)	29,786.63
PNC Bank NA	NOTE	69353RFJ2	3.250	01/22/28	7,041.67	-	-	12,458.33	5,416.66	2,282.67	7,699.33
FFCB	NOTE	3133ERZ46	4.250	01/28/28	27,660.42	-	-	52,806.25	25,145.83	982.33	26,128.16
PepsiCo Inc	NOTE	713448FL7	3.600	02/18/28	1,300.00	-	-	4,300.00	3,000.00	141.99	3,141.99

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
03/01/25-03/31/25

Type of Investment	Type	CUSIP	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	91282CBZ3	1.250	04/30/28	41,781.77	-	-	52,486.19	10,704.42	23,450.21	34,154.63
Bank of New York Mellon	NOTE	06406RBX4	4.890	07/21/28	10,866.67	-	-	19,016.67	8,150.00	(850.36)	7,299.64
Treasury Note	NOTE	91282CCR0	1.000	07/31/28	6,729.28	-	414.36	14,337.02	7,193.38	22,231.36	29,424.74
Citibank NA	NOTE	17325FBB	5.800	09/29/28	57,578.66	68,185.25	-	757.61	11,364.20	(2,967.00)	8,397.20
AbbVie Inc	NOTE	00287YBF5	4.250	11/14/28	25,263.89	-	-	32,347.22	7,083.33	(552.50)	6,530.83
Merck & Co Inc	NOTE	58933YBD6	1.900	12/10/28	9,832.50	-	-	13,474.17	3,641.67	4,752.24	8,393.91
Union Pacific Corporation	NOTE	907818FB9	3.700	03/01/29	-	-	-	6,166.67	6,166.67	1,277.23	7,443.90
Target Corporation	NOTE	87612EBH8	3.380	04/15/29	25,500.00	-	-	31,125.00	5,625.00	638.98	6,263.98
Wisconsin Electric Power Company	NOTE	976656CQ9	5.000	05/15/29	22,819.44	-	-	29,277.78	6,458.34	(206.30)	6,252.04
Chubb InA Holdings Inc	NOTE	171239AL0	4.650	08/15/29	-	-	8,525.00	11,883.33	3,358.33	(58.49)	3,299.84
Exxon Mobil Corp	NOTE	30231GBE1	2.440	08/16/29	-	-	3,273.67	7,015.00	3,741.33	2,559.43	6,300.76
Subtotal					\$ 1,573,798.74	\$ 785,270.37	\$ 59,258.60	\$ 1,327,542.69	\$ 479,755.72	\$ 237,534.33	\$ 717,290.05
CASH EQUIVALENTS											
Dreyfus Treasury					-	33,354.05	-	-	33,354.05	-	33,354.05
Subtotal					\$ -	\$ 33,354.05	\$ -	\$ -	\$ 33,354.05	\$ -	\$ 33,354.05
LAIF											
Local Agency Investment Fund					104,544.30	-	-	180,064.22	75,519.92	-	75,519.92
TOTAL					\$ 1,678,343.04	\$ 818,624.42	\$ 59,258.60	\$ 1,507,606.91	\$ 588,629.69	\$ 237,534.33	\$ 826,164.02

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 03/31/25

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
03/31/25	Dreyfus Trsy Sec CM Investor	09248U718	0.000	03/31/25	03/31/25	\$ 702,881	\$ 702,881	100.00	\$ 702,881	\$ -	4.30%	0	1.02%
03/17/25	Treasury Bill	912797NZ6	0.000	04/15/25	04/15/25	1,900,000	1,896,087	99.84	1,896,869	782	4.30%	15	2.74%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	99.86	1,447,950	(6,034)	4.41%	14	2.09%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	425,000	418,714	99.92	424,680	5,966	4.58%	15	0.61%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	04/18/25	625,000	639,205	100.77	629,812	(9,393)	5.62%	18	0.91%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	1,225,000	1,190,032	99.79	1,222,385	32,353	4.28%	22	1.77%
03/19/25	US Bank NA	90331HPP2	2.950	10/22/27	04/22/25	625,000	623,150	99.90	624,383	1,233	4.76%	22	0.90%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	425,000	426,632	99.84	424,303	(2,329)	4.75%	43	0.61%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	350,000	380,073	99.86	349,524	(30,549)	4.56%	45	0.51%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	400,000	412,594	99.83	399,321	(13,273)	4.65%	50	0.58%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	475,000	466,704	99.46	472,439	5,735	4.22%	58	0.68%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	400,000	397,604	99.72	398,875	1,271	4.83%	76	0.58%
09/01/22	Treasury Note	91282CEU1	2.875	06/15/25	06/15/25	1,600,000	1,571,813	99.69	1,595,000	23,187	4.35%	76	2.30%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,434	99.00	1,732,432	21,998	4.28%	91	2.50%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	1,200,000	1,162,125	99.61	1,195,359	33,234	4.31%	106	1.73%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	07/22/25	645,000	640,254	100.02	645,148	4,894	5.79%	113	0.93%
03/18/25	Bank of New York Mellon	06406RBX4	4.890	07/21/28	07/22/25	550,000	553,801	100.92	555,063	1,262	4.68%	113	0.80%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	08/04/25	700,000	630,509	97.07	679,516	49,007	4.82%	126	0.98%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	475,000	531,317	99.63	473,226	(58,091)	4.53%	140	0.68%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	325,000	322,095	99.57	323,597	1,502	4.69%	154	0.47%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	425,000	425,519	99.76	423,971	(1,548)	4.60%	161	0.61%
10/11/22	FFCB	3133ENP95	4.250	09/30/25	09/30/25	1,000,000	995,940	99.98	999,750	3,810	4.30%	183	1.44%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,117	97.80	3,085,566	(54,551)	4.25%	221	4.46%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	415,000	432,814	99.38	412,440	(20,374)	4.35%	290	0.60%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,050,000	949,566	97.04	1,018,899	69,333	4.39%	303	1.47%
12/06/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	1,400,000	1,269,855	96.79	1,355,102	85,247	4.10%	334	1.96%
06/20/23	FFCB	3133EPCF0	4.500	03/02/26	03/02/26	2,000,000	2,003,788	100.36	2,007,235	3,447	4.09%	336	2.90%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	900,000	817,164	97.08	873,727	56,563	4.20%	339	1.26%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,338	97.38	438,215	(17,123)	4.37%	344	0.63%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	1,250,000	1,239,538	100.04	1,250,524	10,986	4.08%	347	1.81%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	375,000	369,385	99.50	373,138	3,753	4.25%	366	0.54%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	375,000	389,284	98.07	367,755	(21,529)	4.44%	396	0.53%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,528	97.00	291,014	(24,514)	4.03%	529	0.42%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	300,000	279,264	97.31	291,932	12,668	4.17%	533	0.42%
03/01/23	Pepsico Inc	713448DN5	2.380	10/06/26	10/06/26	450,000	414,180	97.41	438,354	24,174	4.16%	554	0.63%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 03/31/25

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
05/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	2,100,000	1,986,469	96.96	2,036,098	49,629	3.95%	594	2.94%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,419	96.99	678,918	(41,501)	3.98%	620	0.98%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	2,250,000	1,984,482	93.74	2,109,199	124,717	3.91%	730	3.05%
03/18/25	Comcast Corporation	20030NDK4	3.300	04/01/27	04/01/27	550,000	537,609	98.07	539,402	1,793	4.31%	731	0.78%
05/11/23	Chevron Corp	166764BX7	2.000	05/11/27	05/11/27	475,000	442,086	95.65	454,330	12,244	4.17%	771	0.66%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	3,750,000	3,421,533	92.76	3,478,418	56,885	3.90%	821	5.03%
03/18/25	Procter & Gamble Co	742718EV7	2.850	08/11/27	08/11/27	575,000	557,532	97.26	559,253	1,721	4.08%	863	0.81%
03/18/25	Meta Platforms Inc	30303M8G0	3.500	08/15/27	08/15/27	550,000	540,447	98.56	542,080	1,633	4.14%	867	0.78%
03/18/25	Alabama Power Company	010392FY9	3.750	09/01/27	09/01/27	425,000	417,822	98.76	419,727	1,905	4.29%	884	0.61%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	550,000	512,972	96.78	532,279	19,307	5.30%	928	0.77%
03/20/25	Treasury Note	91282CMF5	4.250	01/15/28	01/15/28	3,425,000	3,452,293	100.94	3,457,109	4,816	3.89%	1020	5.00%
03/18/25	PNC Bank NA	39353RFJ2	3.250	01/22/28	01/22/28	550,000	531,361	96.89	532,869	1,508	4.44%	1027	0.77%
03/18/25	Pepsico Inc	713448FL7	3.600	02/18/28	02/18/28	125,000	122,811	98.57	123,209	398	4.13%	1054	0.18%
03/20/25	FFCB	3133ER4Q1	4.250	02/24/28	02/24/28	3,500,000	3,527,790	100.90	3,531,622	3,832	3.92%	1060	5.10%
03/18/25	FHLB	3130ATS57	4.500	03/10/28	03/10/28	3,500,000	3,545,465	101.62	3,556,543	11,078	3.91%	1075	5.14%
03/18/25	Public Service Electric And Gas	74456QB3	3.650	09/01/28	09/01/28	150,000	145,974	97.89	146,828	854	4.32%	1250	0.21%
09/17/24	Citibank NA	17325FBB3	5.800	09/29/28	09/29/28	615,000	646,834	104.10	640,201	(6,633)	4.52%	1278	0.93%
03/18/25	Treasury Note	91282CDF5	1.380	10/31/28	10/31/28	4,000,000	3,644,531	91.59	3,663,750	19,219	3.91%	1310	5.29%
03/18/25	Abbvie Inc	00287YBF5	4.250	11/14/28	11/14/28	550,000	546,865	99.72	548,481	1,616	4.33%	1324	0.79%
03/18/25	Merck & Co Inc	58933YBD6	1.900	12/10/28	12/10/28	600,000	549,204	91.91	551,485	2,281	4.29%	1350	0.80%
03/18/25	Bristol-Myers Squibb Co	110122EF1	4.900	02/22/29	02/22/29	550,000	557,821	101.66	559,126	1,305	4.43%	1424	0.81%
03/18/25	Union Pacific Corporation	907818FB9	3.700	03/01/29	03/01/29	550,000	534,221	97.50	536,248	2,027	4.40%	1431	0.77%
03/20/25	Treasury Note	91282CEE7	2.380	03/31/29	03/31/29	3,650,000	3,432,141	94.30	3,442,121	9,980	3.93%	1461	4.97%
03/18/25	Target Corporation	87612EBH8	3.380	04/15/29	04/15/29	550,000	527,999	96.42	530,314	2,315	4.35%	1476	0.77%
03/18/25	Wisconsin Electric Power Company	976856CQ9	5.000	05/15/29	05/15/29	425,000	430,698	101.72	432,303	1,605	4.54%	1506	0.62%
03/18/25	Chubb InA Holdings Inc	171239AL0	4.650	08/15/29	08/15/29	550,000	553,277	100.83	554,540	1,263	4.44%	1598	0.80%
03/18/25	Exxon Mobil Corp	30231GBE1	2.440	08/16/29	08/16/29	600,000	555,629	93.21	559,244	3,615	4.15%	1599	0.81%
03/25/25	FHLMC Reference Notes	3134A3U46	6.750	09/15/29	09/15/29	750,000	831,547	111.13	833,482	1,935	4.00%	1629	1.20%
03/19/25	FNMA Benchmark Note	31359MIFJ7	7.130	01/15/30	01/15/30	3,000,000	3,389,339	113.33	3,399,898	10,559	4.03%	1751	4.91%
03/18/25	Duke Energy Carolinas	26442CBP8	4.850	03/15/30	03/15/30	425,000	428,110	101.00	429,238	1,128	4.62%	1810	0.62%
Subtotal						\$ 70,082,881	\$ 68,702,569		\$ 69,198,700	\$ 496,131	4.19%	733	100.00%
PFC Bank Balance							1,986,095						
TOTAL							\$ 70,688,664						

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 03/31/25

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
03/04/25	Treasury Bill	912797NR4	0.000	03/18/25	\$ 2,300,000.00	99.84702	\$ 2,296,481.35	\$ -
03/06/25	Treasury Bill	912797NR4	0.000	03/18/25	500,000.00	99.86999	499,349.93	-
03/17/25	Treasury Bill	912797NZ6	0.000	04/15/25	475,000.00	99.67081	473,436.33	-
03/18/25	Abbvie Inc	00287YBF5	4.250	11/14/28	550,000.00	99.43000	546,865.00	(8,116.32)
03/18/25	Alabama Power Company	010392FY9	3.750	09/01/27	425,000.00	98.31100	417,821.75	(796.88)
03/18/25	Bank of New York Mellon	06406RDX4	4.890	07/21/28	550,000.00	100.69100	553,800.50	(4,333.08)
03/18/25	Bristol-Myers Squibb Co	110122EF1	4.900	02/22/29	550,000.00	101.42200	557,821.00	(2,021.25)
03/18/25	Chubb InA Holdings Inc	171239AL0	4.650	08/15/29	550,000.00	100.59600	553,278.00	(2,415.42)
03/18/25	Citibank NA	17325FBB3	5.800	09/29/28	250,000.00	103.88000	259,700.00	(6,850.76)
03/18/25	Comcast Corporation	20030NDK4	3.300	04/01/27	550,000.00	97.74700	537,608.50	(8,470.00)
03/18/25	Duke Energy Carolinas	26442CBP8	4.850	03/15/30	425,000.00	100.73200	428,111.00	(4,179.76)
03/18/25	Exxon Mobil Corp	30231GBE1	2.440	08/16/29	600,000.00	92.60500	555,630.00	(1,342.00)
03/18/25	FHLB	3130ATS57	4.500	03/10/28	3,500,000.00	101.29900	3,545,465.00	(3,937.50)
03/18/25	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	100,000.00	96.93500	96,935.00	(130.00)
03/18/25	Merck & Co Inc	58933YBD6	1.900	12/10/28	600,000.00	91.53400	549,204.00	(3,135.00)
03/18/25	Meta Platforms Inc	30303M8G0	3.500	08/15/27	550,000.00	98.26300	540,446.50	(1,818.06)
03/18/25	Pepsico Inc	713448FL7	3.600	02/18/28	125,000.00	98.24900	122,811.25	(387.50)
03/18/25	PNC Bank NA	39353RFJ2	3.250	01/22/28	550,000.00	96.61100	531,360.50	(2,830.21)
03/18/25	Procter & Gamble Co	742718EV7	2.850	08/11/27	575,000.00	96.96200	557,531.50	(1,729.79)
03/18/25	Public Service Electric And Gas	74456QBX3	3.650	09/01/28	150,000.00	97.31600	145,974.00	(273.75)
03/18/25	Target Corporation	87612EBH8	3.380	04/15/29	550,000.00	96.00000	528,000.00	(7,940.63)
03/18/25	Treasury Note	91282CDF5	1.380	10/31/28	4,000,000.00	91.11328	3,644,531.25	(21,118.78)
03/18/25	Union Pacific Corporation	907818FB9	3.700	03/01/29	550,000.00	97.13100	534,220.50	(1,017.50)
03/18/25	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	100,000.00	96.31700	96,317.00	(1,261.94)
03/18/25	Wisconsin Electric Power Company	976656CQ9	5.000	05/15/29	425,000.00	101.34100	430,699.25	(7,319.44)
03/19/25	FNMA Benchmark Note	31359MFJ7	7.130	01/15/30	3,000,000.00	112.97800	3,389,340.00	(38,593.75)
03/19/25	US Bank NA	90331HPP2	2.950	10/22/27	550,000.00	99.67800	548,229.00	(10,190.83)
03/20/25	FFCB	3133ER4Q1	4.250	02/24/28	2,000,000.00	100.78800	2,015,760.00	(6,375.00)
03/20/25	Treasury Note	91282ZV5	0.500	06/30/27	2,750,000.00	92.57422	2,545,791.02	(3,038.67)
03/20/25	Treasury Note	91282CEE7	2.380	03/31/29	3,650,000.00	94.03125	3,432,140.63	(40,962.23)
03/20/25	Treasury Note	91282CMF5	4.250	01/15/28	3,425,000.00	100.79688	3,452,292.97	(26,136.91)
03/21/25	FFCB	3133ER4Q1	4.250	02/24/28	1,500,000.00	100.80200	1,512,030.00	(5,312.50)
03/25/25	FHLMC Reference Notes	3134A3U46	6.750	09/15/29	750,000.00	110.87300	831,547.50	(1,546.88)

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 03/31/25

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
03/31/25	Bank of America Corp	06051GLA5	4.830	07/22/26	150,000.00	100.05000	150,075.00	(1,387.76)
03/31/25	Loews Corporation	540424AS7	3.750	04/01/26	75,000.00	99.56500	74,673.75	-
03/31/25	Morgan Stanley	61747YEX9	6.140	10/16/26	100,000.00	100.78700	100,787.00	(2,813.25)
03/31/25	Treasury Bill	912797NZ6	0.000	04/15/25	1,425,000.00	99.83511	1,422,650.33	-
03/31/25	US Bank NA	90331HPP2	2.950	10/22/27	75,000.00	99.89400	74,920.50	(1,492.94)
TOTAL PURCHASES					\$ 38,950,000.00	\$ 38,553,636.81	\$ (229,276.29)	

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
02/04/25	Treasury Bill	912797NK9	0.000	03/04/25	\$ 2,250,000.00	99.68219	\$ 2,242,849.22	\$ 7,150.78
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	\$ 450,000.00	105.44857	474,518.56	(24,518.56)
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	435,000.00	109.14732	474,790.84	(39,790.84)
01/21/25	Treasury Bill	912797NR4	0.000	03/18/25	14,200,000.00	99.72132	14,160,427.98	39,572.02
02/11/25	Treasury Bill	912797KJ5	0.000	03/20/25	\$ 12,250,000.00	99.59370	12,200,228.08	49,771.92
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	1,600,000.00	99.44531	1,591,125.00	8,875.00
TOTAL MATURITIES					\$ 31,185,000.00	\$ 31,143,939.68	\$ 41,060.32	

SALES / REDEMPTIONS / DELIVERS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	03/20/25	50,000.00	100.00000	\$ 50,000.00	\$ 54,979.00	\$ (4,979.00)
								-		-
								-		-
								-		-
								-		-
						\$ 50,000.00	\$	50,000.00	\$ 54,979.00	\$ (4,979.00)

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
03/01/25-03/31/25

Type of Investment	Type	CUSIP	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	912797NR4	0.000	03/18/25	-	-	-	-	-	-	-
Treasury Bill	NOTE	912797NK9	0.000	03/04/25	-	-	-	-	-	-	-
Treasury Bill	NOTE	912797KJ5	0.000	03/20/25	-	-	-	-	-	-	-
Exxon Mobil Corp	NOTE	30231GAF9	2.709	03/06/25	5,925.94	6,095.26	-	-	169.32	-	169.32
Ace InA Holdings Inc	NOTE	00440EAS6	3.150	03/15/25	6,318.38	6,851.25	-	-	532.87	-	532.87
Treasury Note	NOTE	912828ZF0	0.050	03/31/25	3,340.66	4,000.00	-	-	659.34	-	659.34
General Dynamics Corporation	NOTE	369550BK3	3.250	04/01/25	677.08	762.85	-	-	85.77	-	85.77
Treasury Bill	NOTE	912797NZ6	0.000	04/15/25	-	-	-	-	-	781.84	781.84
Federal Home Loan Banks	NOTE	3130AJHU6	0.500	04/14/25	2,759.03	-	-	3,363.19	604.16	(74.30)	529.86
Home Depot Inc	NOTE	437076CM2	2.700	04/15/25	4,335.00	-	-	5,291.25	956.25	178.07	1,134.32
FNMA	NOTE	3135G03U5	0.630	04/22/25	2,743.49	-	-	3,381.51	638.02	1,029.98	1,668.00
Caterpillar Financial Services	NOTE	14913R2V8	3.400	05/13/25	4,335.00	-	-	5,539.17	1,204.17	(46.43)	1,157.74
General Dynamics Corporation	NOTE	369550BG2	3.500	05/15/25	3,606.94	-	-	4,627.78	1,020.84	(635.58)	385.26
Qualcomm Incorporated	NOTE	747525AF0	3.450	05/20/25	3,871.67	-	-	5,021.67	1,150.00	(318.41)	831.59
Pfizer Inc	NOTE	717081EX7	0.800	05/28/25	981.67	-	-	1,298.33	316.66	204.10	520.76
Cisco Systems Inc	NOTE	17275RAW2	3.500	06/15/25	2,955.56	-	-	4,122.22	1,166.66	66.68	1,233.34
Treasury Note	NOTE	91282CEU1	2.875	06/15/25	9,604.40	-	-	13,521.98	3,917.58	859.21	4,776.79
Treasury Note	NOTE	912828ZW3	0.250	06/30/25	725.14	-	-	1,099.79	374.65	933.67	1,308.32
Treasury Note	NOTE	91282CEY3	3.000	07/15/25	4,475.14	-	-	7,558.01	3,082.87	1,155.63	4,238.50
State Street Corporation	NOTE	857477AT0	3.550	08/18/25	608.92	-	-	2,014.13	1,405.21	(1,012.80)	392.41
Burlington Northern Santa Fe LLC	NOTE	12189LAY7	3.650	09/01/25	-	-	-	988.54	988.54	75.47	1,084.01
John Deere Capital Corp	NOTE	24422EWJ4	4.050	09/08/25	8,271.56	8,606.25	-	1,099.69	1,434.38	(14.46)	1,419.92
FFCB	NOTE	3133ENP95	4.250	09/30/25	17,826.39	21,250.00	-	118.06	3,541.67	114.04	3,655.71
FNMA Benchmark Note	NOTE	3135G06G3	0.500	11/07/25	4,995.42	-	-	6,310.00	1,314.58	311.02	1,625.60
Lockheed Martin Corporation	NOTE	539830BH1	3.550	01/15/26	1,882.49	-	-	3,110.19	1,227.70	(343.47)	884.23
FHLB	NOTE	3130AKQX7	0.700	01/28/26	673.75	-	-	1,286.25	612.50	2,769.32	3,381.82
Treasury Note	NOTE	91282CBQ3	0.500	02/28/26	19.02	-	-	608.70	589.68	3,731.37	4,321.05
FFCB	NOTE	3133EPCF0	4.500	03/02/26	44,750.00	45,000.00	-	7,250.00	7,500.00	(117.03)	7,382.97
FHLB	NOTE	3130ALHH0	0.960	03/05/26	4,224.00	4,320.00	-	624.00	720.00	2,208.97	2,928.97
Prudential Financial Inc	NOTE	74432QCH6	1.500	03/10/26	3,206.25	3,375.00	-	393.75	562.50	(98.18)	464.32

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
03/01/25-03/31/25

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accr For Period	Adjusted Total Int. Earned
FHLB	NOTE	3130AUU36	4.130	03/13/26	24,062.50	25,781.25	-	2,578.13	4,296.88	284.82	4,581.70
Loews Corporation	NOTE	540424AS7	3.750	04/01/26	4,687.50	5,625.00	-	-	937.50	153.75	1,091.25
Sierra Pacific Power	NOTE	826418BM6	2.600	05/01/26	3,250.00	-	-	4,062.50	812.50	(264.67)	547.83
Bank of America Corp	NOTE	06051GLA5	4.830	07/22/26	2,588.48	-	1,387.76	5,967.38	1,991.14	117.99	2,109.13
FHLB	NOTE	3130A8XY4	1.880	09/11/26	2,656.25	2,812.50	-	312.50	468.75	(259.24)	209.51
Public Service Electric And Gas	NOTE	74456QBR6	2.250	09/15/26	3,112.50	3,375.00	-	300.00	562.50	519.84	1,082.34
Pepsico Inc	NOTE	713448DN5	2.380	10/06/26	4,304.69	-	387.50	5,195.31	503.12	831.09	1,334.21
Morgan Stanley	NOTE	61747YEX9	6.140	10/16/26	12,084.19	-	2,813.25	17,582.81	2,685.37	(312.24)	2,373.13
Treasury Note	NOTE	912828U24	2.000	11/15/26	12,298.34	-	-	15,895.03	3,596.69	2,738.89	6,335.58
FHLB	NOTE	3130A9YY1	2.130	12/11/26	3,305.56	-	-	4,545.14	1,239.58	(346.67)	892.91
JP Morgan Chase & CO	NOTE	46647PBW5	1.040	02/04/27	468.00	-	130.00	1,152.67	554.67	1,431.67	1,986.34
Treasury Note	NOTE	912828ZE3	0.630	03/31/27	5,872.25	7,031.25	-	38.42	1,197.42	5,418.73	6,616.15
Comcast Corporation	NOTE	20030NDK4	3.300	04/01/27	-	9,075.00	8,470.00	-	605.00	203.14	808.14
Chevron Corp	NOTE	166764BX7	2.000	05/11/27	2,895.52	-	-	3,685.21	789.69	688.84	1,478.53
Treasury Note	NOTE	912828ZV5	0.500	06/30/27	828.73	-	3,038.67	4,713.40	846.00	5,161.32	6,007.32
Procter & Gamble Co	NOTE	742718EV7	2.850	08/11/27	-	-	1,729.79	2,276.04	546.25	243.18	789.43
Meta Platforms Inc	NOTE	30303M8G0	3.500	08/15/27	-	-	1,818.06	2,459.72	641.66	132.38	774.04
Alabama Power Company	NOTE	010392FY9	3.750	09/01/27	-	-	796.88	1,328.13	531.25	97.66	628.91
Unitedhealth Group Inc	NOTE	91324PDE9	2.950	10/15/27	5,015.00	-	1,261.94	7,481.53	1,204.59	643.88	1,848.47
US Bank NA	NOTE	90331HPP2	2.950	10/22/27	-	-	11,683.77	12,441.20	757.43	20.90	778.33
Treasury Note	NOTE	91282CMF5	4.250	01/15/28	-	-	26,136.91	30,560.08	4,423.17	(291.48)	4,131.69
PNC Bank NA	NOTE	39353RFJ2	3.250	01/22/28	-	-	2,830.21	3,426.04	595.83	218.65	814.48
Pepsico Inc	NOTE	713448FL7	3.600	02/18/28	-	-	-	537.50	537.50	25.04	562.54
FFCB	NOTE	3133ER4Q1	4.250	02/24/28	-	-	11,687.50	15,288.19	3,600.69	(229.87)	3,370.82
FHLB	NOTE	3130ATS57	4.500	03/10/28	-	-	3,937.50	9,187.50	5,250.00	(509.41)	4,740.59
Bank of New York Mellon	NOTE	06406RBX4	4.890	07/21/28	-	-	4,333.08	5,229.58	896.50	(37.94)	858.56
Public Service Electric And Gas	NOTE	74456QBX3	3.650	09/01/28	-	-	273.75	456.25	182.50	38.90	221.40
Citibank NA	NOTE	17325FBB3	5.800	09/29/28	8,943.07	17,844.23	6,850.76	198.27	2,248.67	(549.27)	1,699.40
Treasury Note	NOTE	91282CDF5	1.380	10/31/28	-	-	21,118.78	23,093.91	1,975.13	3,495.53	5,470.66
Abbvie Inc	NOTE	00287YBF5	4.250	11/14/28	-	-	8,116.32	8,895.49	779.17	28.61	807.78
Merck & Co Inc	NOTE	58933YBD6	1.900	12/10/28	-	-	3,135.00	3,515.00	380.00	454.55	834.55

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
03/01/25-03/31/25

Type of Investment	Type	CUSIP	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
Bristol-Myers Squibb Co	NOTE	110122EF1	4.900	02/22/29	-	-	2,021.25	2,919.58	898.33	(66.42)	831.91
Union Pacific Corporation	NOTE	907818FB9	3.700	03/01/29	-	-	1,017.50	1,695.83	678.33	133.16	811.49
Treasury Note	NOTE	91282CEE7	2.380	03/31/29	-	43,343.75	40,962.23	236.85	2,618.37	1,629.13	4,247.50
Target Corporation	NOTE	87612EBH8	3.380	04/15/29	-	-	7,940.63	8,559.38	618.75	180.08	798.83
Wisconsin Electric Power Company	NOTE	976656CQ9	5.000	05/15/29	-	-	7,319.44	8,027.78	708.34	(45.72)	662.62
Chubb InA Holdings Inc	NOTE	171239AL0	4.650	08/15/29	-	-	2,415.42	3,267.92	852.50	(24.80)	827.70
Exxon Mobil Corp	NOTE	30231GBE1	2.440	08/16/29	-	-	1,342.00	1,830.00	488.00	335.50	823.50
FHLMC Reference Notes	NOTE	3134A3U46	6.750	09/15/29	-	-	1,546.88	2,250.00	703.12	(253.41)	449.71
FNMA Benchmark Note	NOTE	31359MFJ7	7.130	01/15/30	-	-	38,593.75	45,125.00	6,531.25	(2,468.44)	4,062.81
Duke Energy Carolinas	NOTE	26442CBP8	4.850	03/15/30	-	-	4,179.76	4,866.84	687.08	(20.79)	666.29
Subtotal					\$ 239,485.48	\$ 215,148.59	\$ 229,276.29	\$ 349,810.32	\$ 96,197.14	\$ 31,305.57	\$ 127,502.71
CASH EQUIVALENTS											
Dreyfus Trsy Sec CM Investor					-	12,009.87	-	-	12,009.87	-	12,009.87
Subtotal					\$ -	\$ 12,009.87	\$ -	\$ -	\$ 12,009.87	\$ -	\$ 12,009.87
TOTAL					\$ 239,485.48	\$ 227,158.46	\$ 229,276.29	\$ 349,810.32	\$ 108,207.01	\$ 31,305.57	\$ 139,512.58

JRBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND NINE MONTHS ENDED MARCH 31, 2025 & 2024

Fiscal YTD Performance (July 2024 - March 2025)											
F		G		H		I		J			
Fiscal YTD		Fiscal YTD Budget		Prior Year Fiscal YTD		Note		Variance Actual Vs. Budget			
OPERATING ACTIVITY											
CASH RECEIPTS FROM OPERATIONS											
1	\$351,733	\$340,417	\$337,440	(2)	\$11,316	Landing/Fuel Fees	\$4,634,763	\$3,635,751	(2)	\$999,012	
2	2,900,270	2,310,909	2,237,735	(3)	589,361	Parking Fees	25,777,124	23,182,197	(3)	2,594,927	
3	1,189,533	1,148,314	1,707,937	(4)	41,219	Rental/Concession Receipts - Terminal Building	13,736,393	11,775,927	(4)	1,960,566	
4	969,319	1,329,186	1,442,091	(5)	(359,867)	Rental Receipts - Other Buildings	11,939,575	11,962,674	(5)	(23,099)	
5	302,206	249,583	326,866	(6)	52,623	Ground Transportation	3,239,035	2,714,247	(6)	524,788	
6	150,725	98,333	235,355	(7)	52,392	Other Receipts	1,578,765	884,997	(7)	693,768	
7	436,057	659,236	846,136	(8)	(223,179)	Investment Receipts - Treasurer/Other Interest Earned	2,909,027	5,931,875	(8)	(3,022,848)	
8	\$6,299,843	\$6,135,978	\$7,133,560	(1)	\$163,865		\$63,814,682	\$60,087,568	(1)	\$3,727,114	
CASH DISBURSEMENTS FROM OPERATIONS											
9	(\$93,629)	(\$112,290)	(\$116,291)	(10)	\$18,661	Administrative Supplies & Costs	(\$1,143,613)	(\$1,227,310)	(10)	\$83,697	
10	(306,285)	(394,183)	(548,351)	(11)	87,898	Operating Supplies & Maintenance	(3,311,155)	(3,882,138)	(11)	570,983	
11	(2,863,358)	(3,177,296)	(2,837,751)	(12)	313,938	Contractual Operating Costs	(26,170,265)	(28,595,664)	(12)	2,425,399	
12	(348,238)	(521,549)	(539,584)	(13)	173,311	Contractual Professional Services	(5,231,312)	(6,913,941)	(13)	1,682,629	
13	(707,442)	(681,572)	(654,533)	(14)	(25,870)	Wages & Benefits	(6,006,736)	(6,306,166)	(14)	299,430	
14	(142,922)	(119,558)	(103,347)	(15)	(23,364)	Other Operating Costs	(848,649)	(1,076,022)	(15)	227,373	
15	0	0	(1,522,500)	(16)	0	Bond Debt Service – 2015 Bonds	0	0	(16)	0	
16	0	0	0	(16)	0	Parking Tax	(2,718,229)	(2,537,208)	(16)	(181,021)	
17	(\$4,461,874)	(\$5,006,448)	(\$6,322,357)	(9)	\$544,574		(\$45,429,959)	(\$50,538,449)	(9)	\$5,108,490	
18	\$1,837,969	\$1,129,530	\$811,203		\$708,439		\$18,384,723	\$9,549,119	\$10,895,604	\$8,835,604	
INCREASE (DECREASE) IN CASH FROM OPERATIONS											
FACILITY IMPROVEMENT TRANSACTIONS											
CASH DISBURSEMENTS											
19	(\$87,058)	(\$125,000)	(\$37,201)	(17)	\$37,942	Noise Mitigation Program Costs	(\$446,749)	(\$1,125,000)	(17)	\$678,251	
20	(4,074)	(1,673,472)	(353,132)	(18)	1,669,398	Other Facility Improvement Program Project Costs	(2,706,346)	(7,971,585)	(18)	5,265,239	
21	(\$91,132)	(\$1,798,472)	(\$390,333)		\$1,707,340		(\$3,153,095)	(\$9,096,585)	(\$4,274,165)	\$5,943,490	
CASH RECEIPTS FROM FUNDING SOURCES											
22	\$0	\$201,475	\$0	(17)	(\$201,475)	FAA Grants - Noise Mitigation Program	\$298,961	\$805,900	\$0	(17)	(\$506,939)
23	0	0	23,366	(19)	0	FAA Grants - Facility Improvement Program	883,937	878,029	166,104	(19)	5,908
24	0	1,027,596	0	(20)	(1,027,596)	Passenger Facility Charge Receipts/Reserves	317,343	3,043,168	535,041	(20)	(2,725,825)
25	0	100,000	0	(21)	(100,000)	Customer Facility Charge Reserves	109,103	475,000	59,200	(21)	(365,897)
26	\$0	\$1,329,071	\$23,366		(\$1,329,071)		\$1,609,344	\$5,202,097	\$760,345		(\$3,592,753)
INCREASE (DECREASE) – FACILITY / NOISE MITIGATION TRANSACTIONS											
27	(\$91,132)	(\$469,401)	(\$366,967)		\$378,269		(\$1,543,751)	(\$3,894,488)	(\$3,513,820)		\$2,350,737
FEDERAL RELIEF GRANT FUNDS											
28	\$0	\$0	\$0	(22)	\$0	ARPA Grant Funds	\$0	\$0	\$733,646	(22)	\$0
NET INCREASE (DECREASE) IN CASH FROM OPERATIONS											
29	\$1,746,837	\$660,129	\$444,236		\$1,086,708		\$16,840,972	\$5,654,631	\$8,115,430		\$11,186,341

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY											
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS											
MONTH AND NINE MONTHS ENDED MARCH 31, 2025 & 2024											
Monthly Performance				MARCH 2025							
A	B	C	D	E	Fiscal YTD Performance (July 2024 - March 2025)						
Actual \$ Mar 2025	Budget Mar 2025	Actual \$ Prior Year Mar 2024	Note	Variance Actual Vs. Budget	F	G	H	I	J		
					Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget		
29	\$1,746,837	\$660,129	\$444,236	\$1,086,708	\$16,840,972	\$5,654,631	\$8,115,430		\$11,186,341		
NET INCREASE (DECREASE) IN CASH FROM OPERATIONS											
30	(\$100,941,404)	(\$41,399,000)	(\$15,020,401)	(23)	(\$307,535,874)	(\$369,065,000)	(\$45,110,599)	(23)	\$61,529,126		
REPLACEMENT PASSENGER TERMINAL PROJECT ("RPT")											
CASH DISBURSEMENTS ¹											
Replacement Passenger Terminal Project Costs											
CASH RECEIPTS FROM FUNDING SOURCES											
31	\$0	\$0	\$0	(24)	\$14,386,594	\$14,386,594	\$0	(24)	\$0		
32	1,676,899	1,676,899	1,606,933	(24)	5,085,592	5,085,592	14,029,502	(24)	0		
33	93,265,141	93,265,141	0	(24)	297,801,074	297,801,074	0	(24)	0		
34	\$94,942,040	\$94,942,040	\$1,606,933	\$0	\$317,273,260	\$317,273,260	\$14,029,502		\$0		
35	(\$5,999,364)	\$53,543,040	(\$13,413,468)	(\$59,542,404)	\$9,737,386	(\$51,791,740)	(\$31,081,097)		\$61,529,126		
36	(\$4,252,527)	\$54,203,169	(\$12,969,232)	(\$58,455,696)	\$26,578,358	(\$46,137,109)	(\$22,965,667)		\$72,715,467		

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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND NINE MONTHS ENDED MARCH 31, 2025 & 2024

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 2025 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 2024 Revenue Bonds.

The FY 2025 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 2025 projected operational activity has been based essentially flat to FY 2024 levels. The Authority's Adopted FY 2025 budget is based on the following quarterly activity assumptions to reflect seasonal fluctuations:

- Q1 (July - September): 1,647,000 (represents 27% of total)
- Q2 (October - December): 1,586,000 (represents 26% of total)
- Q3 (January - March): 1,220,000 (represents 20% of total)
- Q4 (April - June): 1,647,000 (represents 27% of total)

Passengers increased by 7.43% FYTD March when compared to the same period in FY 2024, and favorable to the budget assumption by 10.05%. Overall financial performance in FYTD March remains positive to the budget.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND NINE MONTHS ENDED MARCH 31, 2025 & 2024

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations exceed the budget FYTD March. On an accrual basis, operating revenues exceed the budget FYTD March by \$6,092,826. 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 \$458,047 FYTD March.

NOTE (3) – Parking Fees

Parking fee revenues performed above the budget forecast FYTD March. Accrual basis Parking Fees exceed the budget by \$2,398,830 FYTD March.

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

Terminal Building rental/concession receipts exceed the budget FYTD March partially due to the timing of receipts. Accrual basis Terminal Building rents/concessions exceed the budget by \$1,440,233 FYTD March.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts are fairly flat to budget FYTD March. Accrual basis Other Building rents are \$378,088 above budget expectations FYTD March 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 \$506,958 FYTD March.

NOTE (7) – Other Receipts

Other Receipts consist primarily of ground handling and airfield access fees. Accrual basis Other Receipts are \$527,508 ahead of budget FYTD 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 exceeds the budget by \$383,162 FYTD March.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget FYTD March. 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 NINE MONTHS ENDED MARCH 31, 2025 & 2024

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.

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.

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 January, February and March 2025, is due April 2025.

NOTE (17) – Noise Mitigation Program

FAA Grants and a PFC match are budgeted to partially fund the multi-year Part 150 Update project. This project commenced Q3 FY 2024 and is ongoing.

NOTE (18) – Other Facility Improvement Program Projects

Other Facility Improvement Program Project costs on a cash basis are below the budget FYTD March.

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

FAA Grants are budgeted to partially fund a new ARFF vehicle. The Authority accepted delivery of the vehicle in November 2024 and grant reimbursement was received in February 2025.

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 construction of the 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 NINE MONTHS ENDED MARCH 31, 2025 & 2024

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 and was completed December 2024.

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 appropriations in the amount of \$506,848,000 for development of the multi-year RPT program. RPT costs on a cash basis are below budget expectations FYTD March by \$61,529,126 primarily due to the timing of payments. The majority of cash expenditures FYTD March are related to Holder, Pankow, TEC JV (\$279,209,262), including retention payments to the escrow bank, and City of Burbank Water and Power Aid-in-Construction Deposits (\$20,755,970).

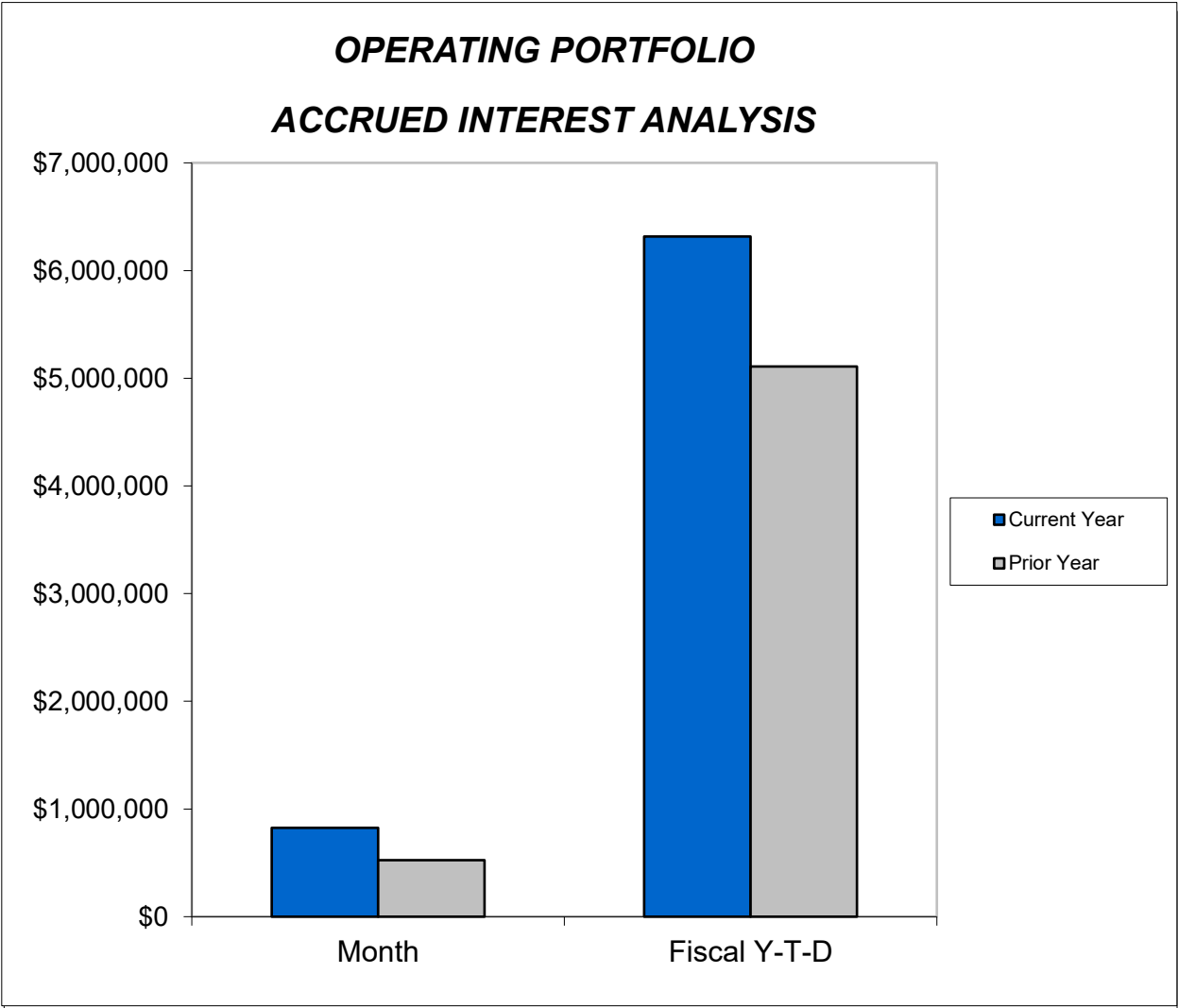
NOTE (24) – Replacement Passenger Terminal Project Funding Sources

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 NINE MONTHS ENDED MARCH 31, 2025 & 2024

	MARCH 2025					Fiscal YTD Performance (July 2024 - March 2025)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
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Burbank-Glendale-Pasadena Airport Authority



	Mar 2025	Mar 2024
Accrued Interest Revenue - Month	\$826,164	\$525,762
Accrued Interest Revenue - FYTD	\$6,315,037	\$5,109,342
Month End Portfolio Balance (cost)	\$288,799,396	\$259,701,681
Yield to Maturity	4.19%	5.02%

Supplement to the March 2025 Treasurer's Report

FYTD March 2025 Cash Disbursements

Facility Improvement Transactions

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FY 2025 Cash Disbursements - Facility Improvement Transactions

PROJECT DESCRIPTION		Annual Budgeted Cost	FYTD 2025 (Jul - Mar) Budgeted Cost	FYTD 2025 (Jul - Mar) Cash Basis Cost	FYTD 2025 (Jul - Mar) Budget Variance Fav. / (Unfav.)	Project Status FYTD 2025 (Jul 2024 - Mar 2025)
BUILDING IMPROVEMENTS						
1)	Minor Building Improvements	420,000	280,002	67,540	212,462	Ongoing
2)	Hangar 5 Rehabilitation - RPT Storage	275,000	183,336	-	183,336	Project has commenced
3)	RITC Art in Public Places	175,000	175,000	109,103	65,897	Project completed Q2 of FY 2025
4)	Bldg 36 Security/Ram Access Doors Replacement	130,000	130,000	-	130,000	Project has commenced
TOTAL BUILDING IMPROVEMENTS		\$ 1,000,000	\$ 768,338	\$ 176,643	\$ 591,695	
IT/COMMUNICATIONS/SECURITY						
5)	Communications Center Equipment (completion)	475,000	475,000	288,184	186,816	Project completion estimated Q4 of FY 2025
6)	Telephone System Rehabilitation	300,000	150,000	-	150,000	Project under review for FY 2025
7)	Fiber Optic Loop Completion	225,000	112,500	-	112,500	Project under review for FY 2025
8)	DVSS Hardware Replacement/Upgrades	200,000	150,000	-	150,000	Ongoing
9)	Mobile Police Firearms Training Range	250,000	250,000	175,158	74,842	Project completion estimated Q4 of FY 2025
TOTAL IT/COMMUNICATIONS/SECURITY		\$ 1,450,000	\$ 1,137,500	\$ 463,342	\$ 674,158	
EQUIPMENT						
10)	ARFF Rescue Vehicle Replacement (carryover)	1,132,000	1,132,000	1,132,425	(425)	Equipment delivered Q2 of FY 2025
11)	North Tower Escalator Rehabilitation	600,000	300,000	-	300,000	Project under review for FY 2025
12)	Shuttle EV Charger Infrastructure	500,000	245,000	-	245,000	Project completion estimated Q4 of FY 2025
13)	Airfield Maintenance Equipment (Tractor, Mower)	175,000	175,000	157,701	17,299	Equipment delivered Q2 of FY 2025
TOTAL EQUIPMENT		\$ 2,407,000	\$ 1,852,000	\$ 1,290,126	\$ 561,874	
RUNWAY / TAXIWAY / ROADWAY PROJECTS						
14)	Runway/Taxiway Shoulder Rehabilitation	6,000,000	2,450,000	24,137	2,425,863	Ongoing
15)	SW Ramp Area & Maint Yard	500,000	245,000	-	245,000	Project scheduled to commence Q4 of FY 2025
16)	Relocation of PAPI	-	-	20,988	(20,988)	Accrued FY 2024 costs for completed costs
TOTAL RUNWAY/TAXIWAY/ROADWAY		\$ 6,500,000	\$ 2,695,000	\$ 45,125	\$ 2,649,875	
NOISE MITIGATION						
17)	Part 150 Update	\$ 1,500,000	1,125,000	446,749	\$ 678,251	Ongoing
TOTAL NOISE MITIGATION		\$ 1,500,000	\$ 1,125,000	\$ 446,749	\$ 678,251	
O & M CAPITAL		\$ 1,230,000	\$ 1,028,747	\$ 731,110	\$ 297,637	Ongoing
SUB TOTAL		\$ 14,087,000	\$ 8,606,585	\$ 3,153,095	\$ 5,453,490	
DEVELOPMENT						
18)	Replacement Passenger Terminal Project	506,848,000	369,065,000	307,535,874	61,529,126	Ongoing
19)	SEQ Phase 1 - RPS Reconfig. Design/Development	500,000	245,000	-	245,000	Project scheduled to commence Q4 of FY 2025
20)	SEQ Phase 2 - Roadway Reconfiguration, Design	500,000	245,000	-	245,000	Project scheduled to commence Q4 of FY 2025
TOTAL DEVELOPMENT		\$ 507,848,000	\$ 369,555,000	\$ 307,535,874	\$ 62,019,126	
TOTAL		\$ 521,935,000	\$ 378,161,585	\$ 310,688,969	\$ 67,472,616	

Supplement to the March 2025 Treasurer's Report

FYTD March 2025 Cash Expenditures

Replacement Passenger Terminal Project (RPT)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Replacement Passenger Terminal Project (RPT)
FY 2025 Cash Expenditures: Authorized Contracts

Consultant/Vendor	Scope of Work	Prior Fiscal Years' Cash Expenditures	Current Authorized Amounts (1)	March 2025 Cash Expenditures	FYTD 2025 (Jul - Mar) 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	8,993,803	25,048,752	1,187,140	5,768,388	10,286,561	14,762,191
Airport & Aviation Professionals Inc. (AvAirPros) (1b)	Airline Technical & Financial Coordination Services	511,528	350,000	24,446	191,578	158,422	703,106
Airport Projects (1b)	Technical Support	7,498	69,315	-	72,040	(2,725)	79,538
ATX (1b)	Technical Support	-	72,000	-	66,375	5,625	66,375
Conway Consulting (1b)	Technical Support	395,727	150,000	5,006	25,640	124,360	421,367
Georgino Development (1b)	Strategic Planning Services	142,800	60,000	4,800	43,200	16,800	186,000
Public Resources Advisory Group (PRAG) (1b)	Financial Advisory Services	517,419	275,000	8,148	65,139	209,861	582,558
Ricondo & Associates (1b)	Financial Feasibility Services	831,922	340,000	38,957	118,868	221,132	950,790
Geosyntec Consultants (1c)	Soil Management Services	8,586	N/A	-	-	N/A	8,586
Holder, Pankow, TEC JV (1d)	Design Builder	82,586,282	1,076,744,040	92,675,728	262,452,339	714,948,496	361,795,544
Truist Bank (1d)	Design Builder - Retention Escrow Account			6,684,487	16,756,923		
Azrial (2)	Consulting Services	1,625	N/A	-	-	N/A	1,625
Fitch Ratings (2)	Rating Agency	35,000	N/A	-	-	N/A	35,000
Orrick, Herrington & Sutcliffe (2)	Bond Counsel	1,298,093	N/A	-	-	N/A	1,298,093
Camano Consulting Group (1b)	Consulting Services	-	348,000	14,500	19,645	328,355	19,645
DSM, Inc. (1b)	Consulting Services	-	12,500	-	12,500	-	12,500
Chapman (2)	Legal Services	70,000	N/A	-	-	N/A	70,000
Geraci (2)	Legal Services	2,000	N/A	-	-	N/A	2,000
Gordon Rees (2)	Legal Services	-	N/A	-	200	N/A	200
McDermott (2)	Legal Services	5,000	N/A	-	-	N/A	5,000
Moody's (2)	Rating Agency	61,400	N/A	-	-	N/A	61,400
Richards, Watson & Gershon (2)	Legal Services	344,381	N/A	5,665	120,826	N/A	465,207
Ring Bender (2)	Legal Services	4,793	N/A	-	-	N/A	4,793
S & P Global Rating (2)	Rating Agency	21,000	N/A	-	-	N/A	21,000
THU Legal Consulting (2)	Consulting Services	307,160	150,000	20,475	120,645	29,355	427,805
Thriving Restaurants (2)	Consulting Services	5,000	N/A	-	-	N/A	5,000
Woodward (2)	Consulting Services	24,000	36,000	-	15,000	21,000	39,000
Zions Bancorporation (2)	Consulting Services	2,500	N/A	-	3,000	N/A	5,500
RS&H (3)	Environmental Impact Study (EIS) Services	756,776	AIP / PFC Funded	-	3,565	N/A	760,341
XI-3 Corporation (4)	Consulting Services	91,770	N/A	-	-	N/A	91,770
City of Burbank (5a)	Burbank Water & Power Aid-in-Construction Deposit	2,020,000	22,775,970	-	20,755,970	-	22,775,970
City of Burbank (5b)	Plan Check Services	344,124	436,874	-	92,750	-	436,874
Barclays Bank (6)	CP Program / LOC Bank	442,813	N/A	105,094	323,549	N/A	766,362
Sumitomo Mitsui (6)	CP Program / LOC Bank	483,286	N/A	158,050	481,174	N/A	964,460
Meetings	Various Expenses	30,026	N/A	-	-	N/A	30,026
Licenses & Fees	Various Expenses	11,738	N/A	8,908	26,560	N/A	38,298
TOTALS		\$ 104,530,504	\$ 1,126,868,451	\$ 100,941,404	\$ 307,535,874	\$ 726,347,242	\$ 412,066,378

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Notes to Replacement Passenger Terminal Project Schedule
Project Costs as of March 2025

- (1) Current authorized NTE Contract amounts represent Commission approved appropriations. The FY 2025 adopted budget includes appropriations of \$506,848,000 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 are multi-year Professional Services contracts for technical, financial, and strategic airport services. These contracts were presented to and approved by the Commission.
- (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 were completed April 2024.
- To date the Commission approved an additional six (6) Task Orders primarily for general conditions, equipment, and materials for a total of \$1,047,574,858. In addition, FYTD March 2025, total contingencies of \$23,194,872 and owner allowance of \$5,974,310 have been approved.
- (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 payments with BWP for deposits as follows:
- 1) September 20, 2022 - \$25,000
 - 2) March 7, 2023 - \$50,000
 - 3) June 26, 2023 - \$494,000
 - 4) September 18, 2023 - \$1,411,000
 - 5) June 13, 2024 - \$40,000 (AIC Inspections)
 - 6) August 20, 2024 - \$960,000
 - 7) September 20, 2024 - \$9,457,700
 - 8) October 17, 2024 - \$10,338,270
- (5b) The Commission approved payment October 2023 in the amount of \$344,124 for a deposit with the City of Burbank for an independent contractor to undertake plan check services. An additional deposit of \$92,750 was made September 2024.
- (6) LOC banks for the CP program.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Replacement Passenger Terminal Project (RPT)
Reimbursements to Date

Funding Source	Total Amount	Prior Fiscal Years' Reimbursements	March 2025 Reimbursement	FYTD March 2025 Reimbursement	Total-to-Date Project Reimbursements	Remaining Amount
BIL-AIG (<i>formulaic</i>)	\$ 24,057,834	\$ 1,354,747	\$ -	\$ 9,229,623	\$ 10,584,370	\$ 13,473,464
BIL-ATP (<i>competitive</i>) (1)	47,300,000	11,385,576	-	5,156,971	16,542,547	30,757,453
PFC	48,338,420	14,922,243	1,676,899	5,085,592	20,007,835	28,330,585
2024 Bonds (2)	681,567,546	17,191,077	93,265,141	297,801,074	314,992,151	366,575,395
TOTALS	\$ 801,263,800	\$ 44,853,643	\$ 94,942,040	\$ 317,273,260	\$ 362,126,903	\$ 439,136,897

BIL - Bipartisan Infrastructure Law

ATP - Airport Terminal Program

AIG - Airport Infrastructure Grant

PFC - Passenger Facility Charge

Notes:

(1) Does not include a pending additional BIL-ATP grant in the amount of \$9,328,000.

(2) Includes interest and dividend earnings to date:

Bond Proceeds Amount	\$ 655,871,612
Accrued Interest and Dividends to Date (Held by Trustee)	25,682,548
Transfers (Closing of Cost of Issuance Fund)	13,386
Total Available Amount	\$ 681,567,546

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Replacement Passenger Terminal Project (RPT)
FY 2025 Wire Transfers

Consultant/Vendor	Scope of Work	Prior Fiscal Years' Wire Transfers	Mar 2025 Wire Transfers	FYTD Mar 2025 Wire Transfers	Project-to-date Total Wire Transfers
Barclays Bank (1)	CP Program / LOC Bank	\$ 442,813	\$ 105,094	\$ 323,549	\$ 766,362
Sumitomo Mitsui (2)	CP Program / LOC Bank	481,720	158,050	481,174	962,894
TOTALS		\$ 924,533	\$ 263,144	\$ 804,723	\$ 1,729,256

Notes

(1) Quarterly payment of \$105,094 was made on March 13, 2025, to Barclays Bank PLC for the letter of credit maintenance fees.

(2) Quarterly payment of \$158,050 was made on March 19, 2025, to Sumitomo Mitsui Banking Corporation for the letter of credit maintenance fees.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JUNE 16, 2025**

COMMITTEE PENDING ITEMS

	<u>Tentative Presentation</u>
1. Award of Lease Extension Vehicle Effects	July 21, 2025
2. Award of Hangar Lease - (Hangars 44 and 45 – Earthstar)	TBD