



February 14, 2019

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

The Airport Authority administrative offices will be closed on Monday, February 18, 2019, in observance of Presidents' Day. Therefore, the regular meeting of the Finance and Administration Committee scheduled for Monday, February 18, 2019, at 9:30 a.m., or immediately following the Commission meeting, in the Airport Skyroom of Hollywood Burbank Airport has been cancelled.

NOTICE is hereby given that a special meeting of the Finance and Administration Committee will be held on Tuesday, February 19, 2019, at 9:15 a.m., or immediately following the Commission meeting, in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California 91505.

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

SPECIAL MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Tuesday, February 19, 2019
9:15 a.m. or Immediately Following
the Conclusion of the
Special Airport Authority 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.

Members of the public are requested to observe the following decorum when attending or participating in meetings of the Committee:

- *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 five 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

Tuesday, February 19, 2019

1. Approval of Agenda
2. Public Comment
3. Approval of Minutes
 - a. January 22, 2019 **[See page 1]**
4. Treasurer's Reports
 - a. December 2018 **[See page 4]**

The Treasurer's Report for December 2018 is included in the agenda packet for the Committee's review.
5. Items for Discussion
 - a. CMIA Quarterly Investment Portfolio Review **[No staff report]**

No staff report is attached. Columbia Management Investment Advisors will provide an update to the Committee on the status of the Authority's Operating and Passenger Facility Charge Investment Portfolios for the fourth quarter ended December 31, 2018. A copy of this quarterly investment review is included in the agenda packet.
 - b. FY 2020 Proposed Budget Development Calendar **[No staff report]**

No staff report attached. Staff will present a proposed schedule for the development of the FY 2020 budget.
6. Items for Information
 - a. Committee Pending Items **[See page 29]**
7. Other Contracts and Leases
8. Adjournment

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

TUESDAY, JANUARY 22, 2019

A special meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 10:05 a.m., by Chairman Gharpetian.

AB 23 Disclosure: The Deputy Executive Director announced that, as a result of the convening of this meeting of the Finance and Administration Committee, each Committee member is entitled to receive and shall be provided \$200.

ROLL CALL

Present: Commissioners Gharpetian, Adams and Selvidge

Absent: None

Also Present: Staff: John Hatanaka, Sr. Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; Michael Duong, Business and Properties

1. Approval of Agenda There were no adjustments to the agenda.

2. Public Comment There were no public speakers.

3. Approval of Minutes

a. December 10, 2018 Draft minutes for the December 10, 2018, Finance and Administration Committee meeting were presented for approval.

Motion Commissioner Adams moved approval of the minutes, seconded by Commissioner Selvidge.

Motion Approved There being no objection, the minutes were unanimously approved (3-0).

4. Treasurer's Report

a. October 2018 Copies of the October 2018 and November 2018 Treasurer's Reports were included in the agenda packet for the Committee's review.

b. November 2018

Motion	Commissioner Adams moved approval; seconded by Commissioner Selvidge.
Motion Approved	There being no objection, the Committee voted unanimously (3–0) to recommend that the report be forwarded to the Commission to note and file.
5. Proposed Resolution No. 481 Adopting the 2019 Authority Investment Policy	Staff reviewed the proposed 2019 Authority Investment Policy with the Committee. The Committee voted unanimously (3–0) to recommend approval of the proposed 2019 Authority Investment Policy by the Commission.
Motion	Commissioner Adams moved approval; seconded by Commissioner Selvidge.
Motion Approved	The motion was voted unanimously (2–0, one absent) for approval.
6. Award of Aviation Hangar Lease for Hangar 39 – Netflix, Inc.	Staff presented for approval by the Committee an Award of Aviation Hangar Lease (“Lease”) for Hangar 39 with Netflix, Inc. (“Netflix”). Netflix is a current tenant seeking a three-year term for the purpose of storing several new aircraft that they will be adding to their corporate fleet in 2019. Netflix has met all obligations under the current Lease with the Authority and is a tenant in good standing. On May 15, 2017, Netflix was granted an Aviation Hangar Lease with the Authority for Hangar 43. Similar to the terms for Hangar 43, the proposed Lease for Hangar 39 provides for a tenant improvement allowance of up to \$250,000 in the form of rent abatement with one five-year extension option. The proposed Lease will run concurrent with the Lease terms for Hangar 43 and runs from February 1, 2019 through April 30, 2022. The rent will be \$33,940 per month, or \$407,287 annually.
Motion	Commissioner Adams moved approval; seconded by Commissioner Selvidge.
Motion Approved	There being no objection, the Committee voted unanimously (3–0) to recommend that the report be forwarded to the Commission to note and file.

7. Item for Discussion

**a. Notice of Short Term Parking
Space Reservation Agreement
Termination – Sunrise Ford**

Staff notified the Committee of Sunrise Ford's decision to terminate the Short Term Parking Space Reservation Agreement with the Authority.

8. Committee Pending Items

Staff reviewed with the Committee future pending items.

9. Other Contracts and Leases

There were no other contracts and leases to be discussed.

10. Adjournment

There being no further business, the meeting was adjourned at 10:39 a.m.



March 18, 2019

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

Dear Commissioners:

The attached report, covering the month of December 2018, 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 come]

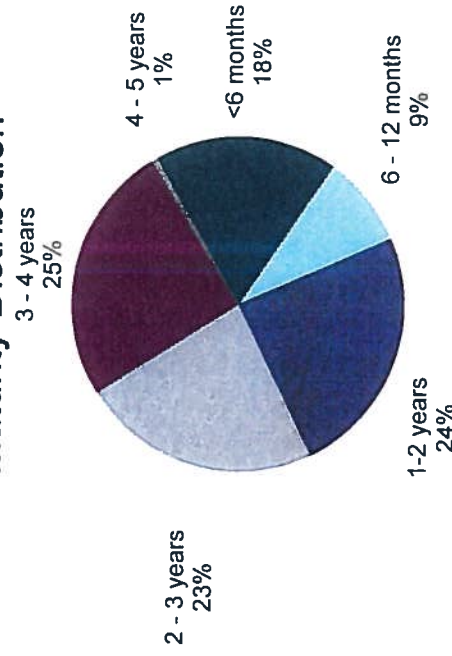
Vartan Gharpetian
Treasurer

Attachments

Operating Portfolio Investment Guidelines Conformance as of December 31, 2018

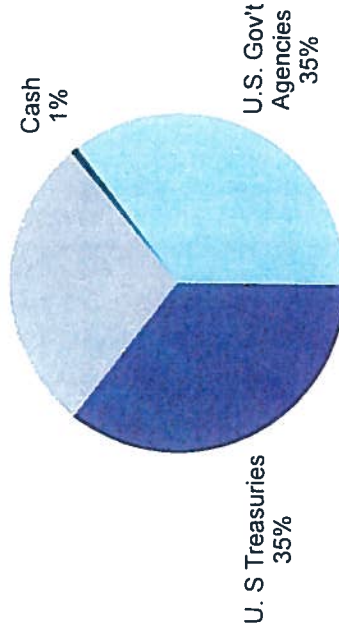
	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.26 Years	70%	35%
Corporate Notes	5 Years	4.03 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates 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	3.75 Years	No Limit	35%

Maturity Distribution



Sector Allocation

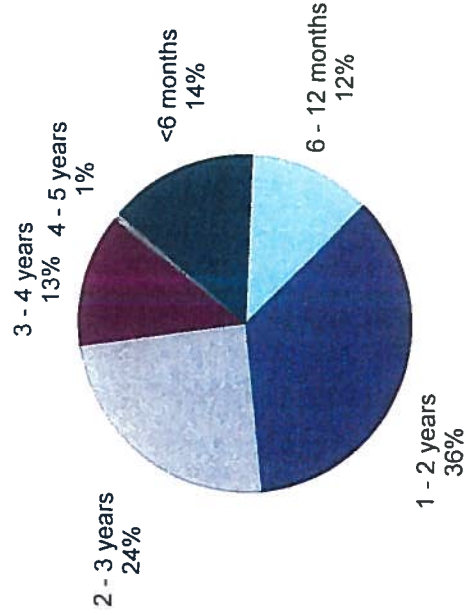
Corporate Notes
29%



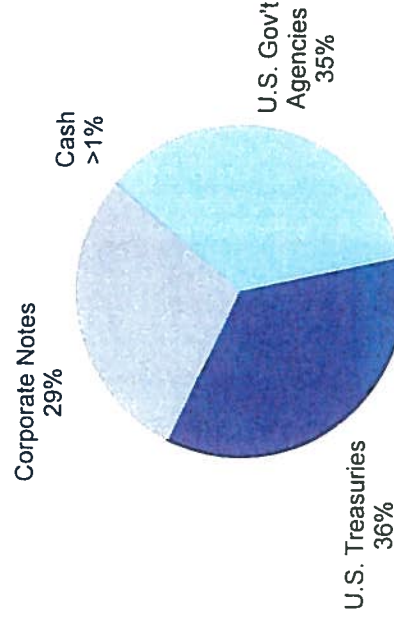
PFC Portfolio Investment Guidelines Conformance as of December 31, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.26 Years	70%	35%
Corporate Notes	5 Years	4.03 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	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	3.58 Years	No Limit	36%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 12/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
12/31/18	Columbia Treasury Reserves	097101307	0.000	12/31/18	12/31/18	\$ 1,063,746	\$ 1,063,746	\$ 1,063,746	\$ -	0.00%	0	0.49%
06/10/16	John Deere Capital Corp	244222ETE9	1.950	01/08/19	01/08/19	1,200,000	1,222,064	1,199,794	(22,270)	2.80%	8	0.55%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	01/15/19	1,000,000	1,018,088	999,693	(18,395)	2.92%	15	0.46%
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	01/15/19	1,170,000	1,173,824	1,170,157	(3,667)	2.69%	15	0.54%
04/03/18	General Electric Capital Corp	36966THX3	3.148	04/15/20	01/15/19	1,300,000	1,307,731	1,278,378	(29,353)	5.01%	15	0.59%
03/22/18	FFCB	3133EHZK2	1.872	09/25/20	01/25/19	5,000,000	5,002,955	4,994,970	(7,985)	2.61%	25	2.31%
04/24/18	US Bank NA	90331HNO2	2.682	04/26/21	01/26/19	1,175,000	1,175,000	1,168,032	(6,968)	3.44%	26	0.54%
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	4,000,000	4,003,594	3,995,737	(7,857)	2.51%	31	1.85%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	02/01/19	950,000	961,032	949,263	(11,769)	3.11%	32	0.44%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	02/06/19	1,200,000	1,196,747	1,200,748	4,001	2.85%	37	0.56%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	1,150,000	1,164,229	1,148,787	(15,442)	2.86%	43	0.53%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	1,050,000	1,156,947	1,052,229	(104,718)	3.15%	46	0.49%
06/30/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	5,000,000	5,008,984	4,989,263	(19,721)	2.47%	46	2.31%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	1,050,000	1,078,576	1,048,799	(29,777)	3.16%	46	0.49%
07/03/18	QualComm Inc	747525AL7	2.881	05/20/20	02/20/19	500,000	502,525	499,893	(2,632)	3.40%	51	0.23%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	03/01/19	1,500,000	1,502,346	1,500,281	(2,065)	2.89%	60	0.69%
04/24/18	Wells Fargo & Company	949746RT0	3.365	03/04/21	03/04/19	1,000,000	1,026,435	1,010,004	(16,431)	3.74%	63	0.47%
04/28/16	American Express Credit Corp	0258M0DY2	2.171	09/14/20	03/14/19	1,000,000	1,007,630	1,010,169	2,539	3.31%	73	0.47%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	717,925	11,900	3.00%	74	0.33%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	03/20/19	750,000	750,198	750,162	(36)	3.03%	79	0.35%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	03/22/19	1,900,000	1,921,250	1,895,588	(25,662)	2.87%	81	0.88%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	6,000,000	6,332,700	6,016,086	(316,614)	2.60%	86	2.78%
04/16/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	994,417	(4,148)	3.09%	105	0.46%
09/12/14	Public Service Electric And Gas	744560BG0	1.800	06/01/19	06/01/19	1,129,000	1,122,407	1,121,517	(890)	3.41%	152	0.52%
07/20/18	FNMA	3135G0AZE6	1.750	06/20/19	06/20/19	3,000,000	2,985,240	2,988,672	3,432	2.56%	171	1.38%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,001,693	(25,450)	2.99%	177	0.48%
11/01/16	Treasury Note	912828VWV6	1.625	07/31/19	07/31/19	4,000,000	4,034,688	3,978,750	(55,938)	2.55%	212	1.84%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,471,736	(74,174)	2.66%	255	2.07%
11/20/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	3,000,000	2,956,556	2,964,168	7,612	2.65%	269	1.37%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	250,000	249,803	247,188	(2,615)	2.77%	303	0.11%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	4,175,000	4,236,706	4,136,198	(100,508)	2.64%	304	1.91%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,313,325	(35,446)	2.98%	305	0.61%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,208,085	(118,419)	2.63%	365	1.95%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	4,000,000	3,946,797	3,941,070	(5,727)	2.63%	365	1.82%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	1,000,000	1,006,693	990,398	(16,295)	2.67%	380	0.46%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,321,169	(124,662)	2.90%	380	0.61%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,678,289	(65,512)	2.58%	386	2.16%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	1,200,000	1,241,267	1,194,833	(46,434)	2.86%	440	0.55%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 12/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
07/16/18	Treasury Note	912828W63	1.625	03/15/20	03/15/20	3,000,000	2,953,594	2,966,937	13,343	2.56%	440	1.37%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	375,000	366,882	369,210	2,328	2.56%	487	0.17%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	988,588	(11,032)	2.71%	497	0.46%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,188,988	(34,519)	3.13%	596	0.55%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,184,461	24,327	2.56%	637	1.47%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	912,792	(72,141)	3.09%	671	0.42%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	985,282	(15,678)	3.13%	673	0.46%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,306,475	(9,073)	2.87%	685	0.60%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	1,080,000	1,135,784	1,082,610	(53,174)	3.06%	685	0.50%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,014,360	(196,890)	2.53%	685	3.71%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	900,000	889,488	891,761	2,273	2.92%	687	0.41%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	3,950,248	(18,552)	2.56%	687	1.83%
12/19/17	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	424,000	454,248	436,577	(17,671)	3.28%	770	0.20%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	725,000	714,118	715,817	1,699	2.84%	791	0.33%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	413,254	(15,889)	2.97%	805	0.19%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	1,225,000	1,216,443	1,208,278	(8,165)	3.12%	836	0.56%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,200,000	1,185,804	1,169,887	(15,917)	3.28%	850	0.54%
06/13/18	FNMA	3135GUK69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	2,912,343	29,043	2.54%	857	1.35%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,000,000	1,000,520	1,001,009	489	2.95%	862	0.46%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	976,497	(1,353)	3.25%	896	0.45%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,309,446	9,511	2.82%	905	0.61%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,398,628	59,761	2.46%	912	5.73%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	704,903	(23,806)	3.10%	958	0.33%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	965,310	4,980	2.96%	993	0.45%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,000,000	1,907,422	1,929,186	21,764	2.47%	1004	0.89%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	14,734,620	(7,509)	2.51%	1064	6.81%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,474,821	(24,024)	2.80%	1080	0.68%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,091,679	(81,814)	2.52%	1109	3.74%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	1,500,000	1,437,900	1,434,896	(3,004)	3.13%	1111	0.66%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,514,264	(7,531)	3.03%	1127	0.70%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,380,439	(6,206)	2.46%	1127	1.10%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	990,448	(1,375)	3.28%	1128	0.46%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	825,000	802,073	815,017	12,944	2.78%	1139	0.38%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,182,041	(25,547)	3.06%	1142	0.55%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	969,753	6,733	3.14%	1156	0.45%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	3,963,192	(95,948)	2.55%	1166	1.83%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,000,000	1,009,060	981,530	(27,530)	3.35%	1187	0.45%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,129,169	(37,485)	2.54%	1191	3.76%

Burbank-Glendale-Pasadena Airport Authority - Operating Account												
Statement of Investments												
As of 12/31/18												
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	700,000	710,572	692,087	(18,485)	2.97%	1248	0.32%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	850,000	847,617	828,049	(19,568)	3.20%	1253	0.38%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,886	9,688,326	(18,560)	2.48%	1308	4.48%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,384	1,463,508	15,124	3.10%	1354	0.68%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,979	963,046	(32,933)	3.37%	1354	0.45%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,000,000	8,976,444	8,805,319	(171,125)	2.48%	1369	4.07%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,225,000	1,203,028	1,206,985	3,957	3.70%	1472	0.56%
	Subtotal					\$203,550,746	\$203,655,572	\$201,503,248	\$(2,152,324)	2.68%	682	93.19%
	Local Agency Investment Fund (LAIF)					14,746,889	14,746,889	14,732,896	(13,993)	2.29%	192	6.81%
	Subtotal					\$218,297,635	\$218,402,461	\$216,236,144	\$(2,166,317)	2.56%	648	100.00%
	Operating Bank Balance						6,459,326					
	TOTAL						\$224,861,787					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 12/31/18

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
12/21/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	225,000.00	98.29900	\$ 221,172.75	\$ (1,109.38)
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	1,000,000.00	100.05200	1,000,520.00	(3,750.00)
12/21/18	Home Depot Inc	437076BG6	2.625	06/01/22	50,000.00	98.47700	49,238.50	(91.15)
12/21/18	State Street Corporation	857477AS2	2.550	08/18/20	50,000.00	99.01200	49,506.00	(453.33)
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	8,550,000.00	98.21094	8,397,035.16	(72,024.46)
TOTAL PURCHASES					\$ 9,875,000.00	\$ 9,717,472.41	\$ (77,428.32)	

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
12/01/15	Treasury Note	912828A75	1.500	12/31/18	\$ 8,150,000.00	99.80682	\$ 8,134,255.86	\$ 15,744.14
TOTAL MATURITIES					\$ 8,150,000.00	\$ 8,134,255.86	\$ 15,744.14	

SALES / REDEMPTIONS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
09/25/15	Manufacturers & Traders Trust Co	55279HAE0	2.300	01/30/19	12/31/18	\$ 1,000,000.00	100.00000	\$ 1,013,450.65	\$ 1,013,450.65	\$ (13,450.65)
12/19/17	Metlife Inc	59156RAX6	4.750	02/08/21	11/21/18	(576,000.00)	101.70208	(585,804.00)	(617,091.84)	31,287.84
12/19/17	Metlife Inc	59156RAX6	4.750	02/08/21	12/17/18	576,000.00	103.55900	596,499.84	617,091.84	(20,592.00)
TOTAL SALES						\$ 1,000,000.00	\$ 1,010,695.84	\$ 1,013,450.65	\$ (2,754.81)	

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
12/01/18-12/31/18

Type of Investment	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 Note	1.500	12/31/18	51,158.97	61,125.00	-	-	9,966.03	-	9,966.03
Manufacturers & Traders Trust Co	2.300	01/30/19	7,730.55	9,583.34	-	-	1,852.79	-	1,852.79
John Deere Capital Corp	1.950	01/08/19	9,295.00	-	-	11,245.00	1,950.00	(713.28)	1,236.72
Commonwealth Edison Company	2.150	01/15/19	8,122.22	-	-	9,913.89	1,791.67	(548.86)	1,242.81
Oracle Corporation	1.000	01/15/19	4,607.42	-	-	7,646.35	3,038.93	(115.37)	2,923.56
Treasury Note	1.250	01/31/19	16,711.96	-	-	20,923.91	4,211.95	(85.04)	4,126.91
Simon Property Group LP	2.200	02/01/19	6,966.67	-	-	8,708.33	1,741.66	(325.81)	1,415.85
IBM Corp	1.950	02/12/19	6,789.79	-	-	8,658.54	1,868.75	(404.59)	1,464.16
Cisco Systems Inc	4.950	02/15/19	15,303.75	-	-	19,635.00	4,331.25	(3,056.13)	1,275.12
Treasury Note	0.750	02/15/19	11,005.43	-	-	14,164.40	3,158.97	(290.12)	2,868.85
Union Pacific Corporation	2.250	02/15/19	6,956.26	-	-	8,925.00	1,968.74	(687.24)	1,281.50
Johnson & Johnson	1.325	03/01/19	11,405.83	9,825.16	-	3,885.51	2,304.84	(69.50)	2,235.34
Unitedhealth Group Inc	1.625	03/15/19	2,470.00	-	-	3,445.00	975.00	258.80	1,233.80
Citigroup Inc	1.492	03/20/19	3,960.47	5,076.09	-	717.75	1,833.37	(49.50)	1,783.87
JP Morgan Chase & CO	1.850	03/22/19	6,737.09	-	-	9,666.26	2,929.17	(676.34)	2,252.83
FHLMC	3.750	03/27/19	40,000.00	-	-	58,750.00	18,750.00	(10,891.14)	7,858.86
Lowes Companies Inc	1.150	04/15/19	1,469.45	-	-	2,427.78	958.33	40.16	998.49
Apple Inc	1.334	05/06/19	2,410.32	-	-	5,399.11	2,988.79	92.10	3,080.89
Public Service Electric And Gas	1.800	06/01/19	10,161.00	10,161.00	-	1,693.50	1,693.50	89.98	1,783.48
Target Corporation	2.300	06/26/19	9,952.30	11,557.50	-	321.05	1,926.25	(509.91)	1,416.34
Treasury Note	1.625	07/31/19	21,725.54	-	-	27,201.09	5,475.55	(497.47)	4,978.08
FNMA Bench	1.750	09/12/19	17,281.26	-	-	23,843.75	6,562.49	(913.81)	5,648.68
FHLB	1.000	09/26/19	5,416.67	-	-	7,916.66	2,499.99	2,179.98	4,679.97
Honeywell International Inc	1.400	10/30/19	301.39	-	-	593.05	291.66	5.48	297.14
Treasury Note	1.500	10/31/19	5,362.91	-	-	10,725.83	5,362.92	(1,313.70)	4,049.22
Procter & Gamble Company	1.900	11/01/19	2,097.92	-	-	4,195.83	2,097.91	(663.98)	1,433.93
Treasury Note	1.625	12/31/19	28,901.16	34,531.25	-	190.78	5,820.87	(1,837.30)	3,983.57
Treasury Note	1.125	12/31/19	18,831.53	22,500.00	-	124.31	3,792.78	2,550.68	6,343.46
Arizona Public Service Company	2.200	01/15/20	8,311.11	-	-	10,144.45	1,833.34	(144.29)	1,689.05
Pepsico Inc	4.500	01/15/20	22,100.00	-	-	26,975.00	4,875.00	(3,292.48)	1,582.52
FNMA	1.625	01/21/20	27,726.56	-	-	34,125.00	6,398.44	(573.78)	5,824.66
Medtronic Inc	2.500	03/15/20	6,333.33	-	-	8,833.33	2,500.00	(884.29)	1,615.71
Treasury Note	1.625	03/15/20	10,369.48	-	-	14,544.20	4,174.72	2,370.00	6,544.72
General Electric Capital Corp	3.148	04/15/20	5,492.74	-	-	9,115.61	3,622.87	(323.43)	3,299.44
FHLMC Reference Notes	1.375	05/01/20	429.69	-	-	859.38	429.69	383.53	813.22
Intel Corp	1.850	05/11/20	1,027.78	-	-	2,569.44	1,541.66	10.55	1,552.21
QualComm Inc	2.881	05/20/20	488.05	-	-	1,863.46	1,375.41	(114.43)	1,260.98

Burbank-Glendale-Pasadena Airport Authority - Operating Account Earnings Report 12/01/18-12/31/18											
Type of Investment	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		
FNMA	1.750	06/20/19	23,479.17	26,250.00	-	1,604.17	4,375.00	1,354.13	5,729.13		
State Street Corporation	NOTE										
American Express Credit Corp	NOTE	08/18/20	8,390.21	-	453.33	11,305.00	2,461.46	(603.95)	1,857.51		
FFCB	2.171	09/14/20	7,326.58	8,547.68	-	1,913.75	3,134.85	(165.75)	2,969.10		
FHLB	1.872	09/25/20	1,929.07	9,645.33	-	2,436.63	10,152.89	(99.90)	10,052.99		
Travelers Cos Inc	NOTE	09/28/20	7,820.31	-	-	11,544.27	3,723.96	3,304.06	7,028.02		
Ace InA Holdings Inc	NOTE	11/01/20	2,925.00	-	-	5,850.00	2,925.00	(1,581.67)	1,343.33		
Coca-Cola Company (The)	NOTE	11/03/20	1,788.89	-	-	3,705.56	1,916.67	(22.12)	1,894.55		
Public Service Company of Colorado	NOTE	11/15/20	1,820.00	-	-	5,232.50	3,412.50	(495.69)	2,916.81		
Treasury Note	NOTE	11/15/20	1,535.99	-	-	4,416.00	2,880.01	(1,126.97)	1,753.04		
Chevron Corp	NOTE	11/15/20	9,281.77	-	-	27,265.19	17,983.42	(5,899.77)	12,083.65		
FHLMC Reference Bond	NOTE	11/17/20	846.65	-	-	2,660.90	1,814.25	379.95	2,194.20		
Metlife Inc	NOTE	11/17/20	2,916.67	-	-	9,166.67	6,250.00	916.75	7,166.75		
Exxon Mobil Corp	NOTE	02/08/21	6,321.72	9,804.00	-	8,000.06	11,482.34	(375.09)	11,107.25		
Wells Fargo & Company	NOTE	03/01/21	4,027.38	-	-	5,369.83	1,342.45	313.01	1,655.46		
Praxair Inc	NOTE	03/04/21	9,963.87	9,253.56	-	3,170.32	2,460.01	(785.70)	1,674.31		
Bank of New York Mellon Corp	NOTE	03/15/21	3,454.20	-	-	4,817.70	1,363.50	(625.71)	737.79		
US Bank NA	NOTE	04/15/21	3,194.44	-	1,109.38	6,465.28	2,161.46	149.98	2,311.44		
PNC Bank NA	NOTE	04/26/21	3,322.90	-	-	6,184.29	2,861.39	-	2,861.39		
FNMA	2.682	04/29/21	2,293.33	-	-	4,443.33	2,150.00	273.88	2,423.88		
General Dynamics Corporation	NOTE	05/06/21	2,604.17	-	-	5,729.17	3,125.00	3,359.88	6,484.88		
Fifth Third Bank	NOTE	05/11/21	-	-	3,750.00	4,166.67	416.67	(3.04)	413.63		
WalMart Inc	NOTE	06/14/21	10,437.50	11,250.00	-	1,062.50	1,875.00	578.33	2,453.33		
Treasury Note	NOTE	06/23/21	17,378.47	19,861.11	-	902.78	3,385.42	1.82	3,387.24		
Florida Power Corporation	NOTE	06/30/21	111,158.29	132,812.50	-	733.77	22,387.98	4,440.10	26,828.08		
3M Company	NOTE	08/15/21	6,435.08	-	-	8,256.34	1,821.26	(547.14)	1,274.12		
Treasury Note	NOTE	09/19/21	3,250.00	-	-	4,604.17	1,354.17	1,091.84	2,446.01		
Federal Home Loan Banks	NOTE	09/30/21	3,832.42	-	-	5,748.63	1,916.21	2,557.86	4,474.07		
Pfizer Inc	NOTE	11/29/21	1,562.51	-	-	25,000.01	23,437.50	5,398.51	28,836.01		
FHLMC	NOTE	12/15/21	15,216.67	16,500.00	-	1,466.67	2,750.00	19.66	2,769.66		
Comcast Corporation	NOTE	01/13/22	73,936.40	-	-	90,191.91	16,255.51	(418.14)	15,837.37		
Berkshire Hathaway Finance Corp	NOTE	01/15/22	9,208.33	-	-	11,239.58	2,031.25	1,057.32	3,088.57		
Treasury Note	NOTE	01/31/22	17,141.67	-	-	21,391.67	4,250.00	(526.02)	3,723.98		
PacificCorp	NOTE	01/31/22	12,283.29	-	-	15,379.07	3,095.78	1,216.67	4,312.45		
Microsoft Corporation	NOTE	02/01/22	9,833.33	-	-	12,291.67	2,458.34	211.03	2,669.37		
Walt Disney Co	NOTE	02/12/22	5,932.55	-	-	7,565.36	1,632.81	600.70	2,233.51		
Boeing Co	NOTE	02/15/22	9,010.00	-	-	11,560.00	2,550.00	(126.89)	2,423.11		
FHLB	NOTE	03/01/22	5,312.50	-	-	7,083.33	1,770.83	831.64	2,602.47		
	NOTE	03/11/22	20,000.00	-	-	27,500.00	7,500.00	(1,107.37)	6,392.63		

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
12/01/18-12/31/18

Type of Investment	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
BB&T Corp	NOTE	04/01/22	4,583.33	-	-	6,875.00	2,291.67	(154.08)	2,137.59
Federal National Mortgage Association	NOTE	04/05/22	24,208.33	-	-	37,177.08	12,968.75	3,245.58	16,214.33
Home Depot Inc	NOTE	06/01/22	8,531.25	8,531.25	91.15	1,531.26	1,440.11	(203.40)	1,236.71
Caterpillar Financial Services	NOTE	06/06/22	9,916.67	10,200.00	-	1,416.67	1,700.00	69.63	1,769.63
Treasury Note	NOTE	07/31/22	8,690.22	-	72,024.46	82,440.21	1,725.53	(167.34)	1,558.19
Merck & Co Inc	NOTE	09/15/22	7,600.00	-	-	10,600.00	3,000.00	1,127.79	4,127.79
National Rural Utilities Coop	NOTE	09/15/22	4,855.56	-	-	6,772.22	1,916.66	68.53	1,985.19
Treasury Note	NOTE	09/30/22	28,743.13	-	-	43,114.70	14,371.57	400.54	14,772.11
Bank of America Corp	NOTE	01/11/23	15,720.83	-	-	19,089.58	3,368.75	432.32	3,801.07
Subtotal			\$ 965,432.25	\$ 427,014.77	\$ 77,428.32	\$ 976,389.02	\$ 360,543.22	\$ (2,634.76)	\$ 357,908.46
CASH EQUIVALENTS									
Cash Interest (MISC)			-	835.31	-	-	835.31	-	835.31
Subtotal			\$ -	\$ 835.31	\$ -	\$ -	\$ 835.31	\$ -	\$ 835.31
LAIF									
Local Agency Investment Fund			53,542.05	-	-	89,111.34	35,569.29	-	35,569.29
TOTAL			\$ 1,018,974.30	\$ 427,850.08	\$ 77,428.32	\$ 1,065,500.36	\$ 396,947.82	\$ (2,634.76)	\$ 394,313.06

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 12/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
12/31/18	Columbia Treasury Reserves	097101307	0.000	12/31/18	12/31/18	\$ 20,613	\$ 20,613	\$ 20,613	\$ -	0.00%	0	0.06%
06/30/16	John Deere Capital Corp	244222ETE9	1.950	01/08/19	01/08/19	160,000	163,115	159,972	(3,143)	2.80%	8	0.44%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	01/15/19	115,000	117,094	114,965	(2,129)	2.92%	15	0.31%
04/03/18	General Electric Co	369666THX3	3.236	04/15/20	01/15/19	250,000	251,461	245,842	(5,619)	5.01%	15	0.67%
01/21/16	Oracle Corporation	68389XAR6	3.016	01/15/19	01/15/19	215,000	215,762	215,029	(733)	2.69%	15	0.59%
03/22/18	FFCB	3133EHZK2	2.315	09/25/20	01/25/19	350,000	350,207	349,648	(559)	2.61%	25	0.95%
04/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	900,000	905,625	899,041	(6,584)	2.51%	31	2.45%
09/25/15	BB&T Corp	05531FAQ6	2.250	02/01/19	02/01/19	110,000	111,642	109,925	(1,717)	3.04%	32	0.30%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	02/01/19	200,000	201,305	199,845	(1,460)	3.11%	32	0.54%
05/06/16	Apple Inc	037833AP5	2.892	05/06/19	02/06/19	218,000	217,775	218,136	361	2.85%	37	0.59%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	160,000	160,909	159,831	(1,078)	2.86%	43	0.44%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	200,000	214,557	200,425	(14,132)	3.15%	46	0.55%
11/01/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	500,000	498,164	498,926	762	2.47%	46	1.36%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	165,000	168,822	164,811	(4,011)	3.16%	46	0.45%
07/03/18	Qualcomm Inc	747525AL7	3.195	05/20/20	02/20/19	90,000	90,455	89,981	(474)	3.40%	51	0.25%
05/31/17	US Bank NA/Cincinnati OH	90331HNE9	2.839	05/24/19	02/20/19	250,000	250,000	249,834	(166)	3.07%	51	0.68%
03/02/16	Johnson & Johnson	478160BW3	3.008	03/01/19	03/01/19	160,000	160,136	160,030	(106)	2.89%	60	0.44%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	03/04/19	225,000	230,948	227,251	(3,697)	3.74%	63	0.62%
03/20/17	Citigroup Inc	17325FAB4	2.678	03/20/19	03/20/19	250,000	250,000	250,054	54	3.03%	79	0.68%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	175,000	173,100	174,496	1,396	3.00%	74	0.48%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	03/22/19	240,000	242,332	239,443	(2,889)	2.87%	81	0.65%
08/31/16	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	400,000	428,344	401,072	(27,272)	2.60%	86	1.09%
04/20/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	190,000	189,132	188,939	(193)	3.09%	105	0.51%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	06/01/19	124,000	123,022	123,178	156	3.41%	152	0.34%
07/25/18	FNMA	3135G0ZE6	1.750	06/20/19	06/20/19	325,000	323,271	323,773	502	2.56%	171	0.88%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	185,000	188,482	184,391	(4,091)	2.99%	177	0.50%
07/29/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	800,000	817,703	795,750	(21,953)	2.55%	212	2.17%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	983,782	(20,881)	2.66%	255	2.68%
06/23/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	1,000,000	990,820	988,056	(2,764)	2.65%	269	2.69%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	148,313	(1,569)	2.77%	303	0.40%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	935,000	940,998	926,310	(14,688)	2.64%	304	2.52%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	173,458	(4,682)	2.98%	305	0.47%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 12/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	950,532	(25,005)	2.63%	365	2.59%
09/26/16	Treasury Note	912828UJ5	1.125	12/31/19	12/31/19	700,000	697,922	689,687	(8,235)	2.63%	365	1.88%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	185,000	184,919	183,224	(1,695)	2.67%	380	0.50%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	225,000	241,021	228,664	(12,357)	2.90%	380	0.62%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,089,125	(14,475)	2.58%	386	2.97%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	01/27/20	185,000	186,380	183,235	(3,145)	2.91%	392	0.50%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	215,000	233,876	219,517	(14,359)	3.17%	404	0.60%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,636,577	(14,912)	2.57%	438	4.46%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	200,000	204,756	199,139	(5,617)	2.86%	440	0.54%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	543,938	(8,218)	2.56%	440	1.48%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	05/26/20	200,000	201,296	197,856	(3,440)	3.16%	512	0.54%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,329,155	(9,863)	2.66%	487	3.62%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	200,000	199,290	197,718	(1,572)	2.71%	497	0.54%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	245,251	(4,912)	3.26%	595	0.67%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	225,000	228,158	222,935	(5,223)	3.13%	596	0.61%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	979,834	(12,081)	2.56%	637	2.67%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	100,000	109,437	101,421	(8,016)	3.09%	671	0.28%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	200,000	199,218	197,056	(2,162)	3.13%	673	0.54%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	200,996	(1,396)	2.87%	685	0.55%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	190,000	196,313	190,459	(5,854)	3.06%	685	0.52%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,584,256	1,527,737	(36,519)	2.53%	685	4.16%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	175,000	172,942	173,398	456	2.92%	687	0.47%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,333,209	2,758	2.56%	687	3.63%
01/25/18	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	77,000	81,327	79,284	(2,043)	3.28%	770	0.22%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	150,000	147,749	148,100	351	2.84%	791	0.40%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	134,001	(2,340)	2.97%	805	0.37%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	225,000	223,629	221,929	(1,700)	3.12%	836	0.60%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,170,470	6,681	2.47%	851	3.19%
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	897,972	6,959	2.54%	857	2.45%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	200,000	199,133	200,202	1,069	2.95%	862	0.55%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	225,000	224,989	226,635	1,646	2.82%	905	0.62%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	195,299	(271)	3.25%	896	0.53%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 12/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,487,835	(833)	2.46%	912	4.05%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	150,000	155,102	149,979	(5,123)	3.10%	988	0.41%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	175,000	168,058	168,929	871	2.96%	993	0.46%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,550,000	1,477,813	1,495,119	17,306	2.47%	1004	4.07%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,498,020	742	2.51%	1064	4.08%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	275,000	273,514	270,384	(3,130)	2.80%	1080	0.74%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	675,000	662,945	672,232	9,287	2.52%	1109	1.83%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	250,000	239,790	239,149	(641)	3.13%	1111	0.65%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	275,000	278,996	277,615	(1,381)	3.03%	1127	0.76%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,408,831	7,887	2.46%	1127	3.84%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	175,000	173,565	173,328	(237)	3.28%	1128	0.47%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	175,000	170,136	172,882	2,746	2.78%	1139	0.47%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	225,000	224,937	221,633	(3,304)	3.06%	1142	0.60%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	165,000	158,897	160,009	1,112	3.14%	1156	0.44%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	500,000	486,036	489,709	3,673	2.54%	1191	1.33%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	200,000	201,828	197,739	(4,089)	2.97%	1248	0.54%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	185,000	178,167	180,222	2,055	3.20%	1253	0.49%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	650,000	638,370	639,331	961	2.48%	1308	1.74%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	250,000	241,397	243,918	2,521	3.10%	1354	0.66%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	275,000	271,353	270,956	(397)	3.70%	1472	0.74%
Subtotal						\$ 37,120,613	\$ 36,996,318	\$ 36,697,495	\$ (298,823)	2.70%	608	100.00%
PFC Bank Balance						2,709,344						
TOTAL						\$ 39,705,662						

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 12/31/18

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
12/21/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	\$ 25,000.00	98.29900	\$ 24,574.75	\$ (123.26)
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	50,000.00	100.05200	50,026.00	(187.50)
12/21/18	Home Depot Inc	437076BG6	2.625	06/01/22	50,000.00	98.47700	49,238.50	(91.15)
12/21/18	Intel Corp	458140AZ3	1.850	05/11/20	50,000.00	98.69300	49,346.50	(115.63)
12/21/18	Pfizer Inc	717081DZ3	2.200	12/15/21	50,000.00	97.96300	48,981.50	(33.61)
02/21/18	PNC Funding Corp	693476BJ1	5.125	02/08/20	50,000.00	102.11600	51,058.00	(982.29)
12/21/18	Slate Street Corporation	524144AS2	2.550	08/18/20	50,000.00	99.01200	49,506.00	(453.33)
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	650,000.00	98.21094	638,371.09	(5,475.54)
TOTAL PURCHASES						\$ 975,000.00	\$ 961,102.34	\$ (7,462.31)

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
11/16/15	Treasury Note	912828A75	1.500	12/31/18	\$ 600,000.00	100.82552	\$ 604,953.13	\$ (4,953.13)
TOTAL MATURITIES						\$ 600,000.00	\$ 604,953.13	\$ (4,953.13)

SALES / REDEMPTIONS / DELIVERS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Purchase Cost	Gain / (Loss)
01/25/18	Mellife Inc	59156RAX6	4.750	02/08/21	11/21/18	(123,000.00)	101.70208	\$ (125,093.56)	\$ 4,819.04
01/25/18	Mellife Inc	59156RAX6	4.750	02/08/21	12/17/18	123,000.00	103.55900	127,377.57	(2,535.03)
						\$ -	\$ 2,284.01	\$ -	\$ 2,284.01

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
12/01/18-12/31/18

Type of Investment	Type	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										
Treasury Note	NOTE	2.000	12/31/18	3,766.31	4,500.00	-	-	733.69	-	733.69
John Deere Capital Corp	NOTE	1.950	01/08/19	1,239.34	-	-	1,499.33	259.99	(103.73)	156.26
Commonwealth Edison Company	NOTE	2.150	01/15/19	934.06	-	-	1,140.10	206.04	(63.42)	142.62
Oracle Corporation	NOTE	3.016	01/15/19	846.67	-	-	1,405.10	558.43	(50.53)	507.90
Treasury Note	NOTE	1.250	01/31/19	3,760.20	-	-	4,707.88	947.68	(142.47)	805.21
BB&T Corp	NOTE	2.250	02/01/19	825.00	-	-	1,031.26	206.26	(48.56)	157.70
Simon Property Group LP	NOTE	2.200	02/01/19	1,466.66	-	-	1,833.34	366.68	(35.26)	331.42
IBM Corp	NOTE	1.950	02/12/19	944.67	-	-	1,204.67	260.00	(4.45)	255.55
Cisco Systems Inc	NOTE	4.950	02/15/19	2,915.01	-	-	3,740.00	824.99	(517.00)	307.99
Treasury Note	NOTE	0.750	02/15/19	1,100.54	-	-	1,416.44	315.90	68.08	383.98
Union Pacific Corporation	NOTE	2.250	02/15/19	1,093.15	-	-	1,402.50	309.35	(101.31)	208.04
Johnson & Johnson	NOTE	3.008	03/01/19	1,216.63	1,048.02	-	414.45	245.84	(4.03)	241.81
Unitedhealth Group Inc	NOTE	1.625	03/15/19	600.34	-	-	837.32	236.98	77.85	314.83
Citigroup Inc	NOTE	2.678	03/20/19	1,320.16	1,692.03	-	239.25	611.12	-	611.12
JP Morgan Chase & CO	NOTE	1.850	03/22/19	851.00	-	-	1,221.01	370.01	(74.04)	295.97
FHLMC	NOTE	3.750	03/27/19	2,666.67	-	-	3,916.67	1,250.00	(917.28)	332.72
Lowes Companies Inc	NOTE	1.150	04/15/19	279.19	-	-	461.28	182.09	71.88	253.97
Apple Inc	NOTE	2.892	05/06/19	437.87	-	-	980.83	542.96	(10.13)	532.83
US Bank NA/Cincinnati OH	NOTE	2.839	05/24/19	138.02	-	-	749.25	611.23	-	611.23
Public Service Electric And Gas	NOTE	1.800	06/01/19	1,116.00	1,116.00	-	186.00	186.00	15.50	201.50
FNMA	NOTE	1.750	06/20/19	2,543.58	2,843.75	-	173.78	473.95	160.10	634.05
Target Corporation	NOTE	2.300	06/26/19	1,832.02	2,127.50	-	59.10	354.58	(67.99)	286.59
Treasury Note	NOTE	1.625	07/31/19	4,345.10	-	-	5,440.22	1,095.12	(507.43)	587.69
FNMA Bench	NOTE	1.750	09/12/19	3,801.88	-	-	5,245.62	1,443.74	(319.56)	1,124.18
FHLB	NOTE	1.000	09/26/19	1,805.56	-	-	2,638.89	833.33	338.75	1,172.08
Honeywell International Inc	NOTE	1.400	10/30/19	180.83	-	-	355.84	175.01	3.30	178.31
Treasury Note	NOTE	1.500	10/31/19	1,201.03	-	-	2,402.07	1,201.04	39.12	1,240.16
Procter & Gamble Company	NOTE	1.900	11/01/19	277.08	-	-	554.17	277.09	(87.69)	189.40
Treasury Note	NOTE	1.625	12/31/19	6,528.25	7,800.00	-	43.10	1,314.85	(370.88)	943.97
Arizona Public Service Company	NOTE	1.125	12/31/19	3,295.52	3,937.50	-	21.76	663.74	76.31	740.05
Pepsico Inc	NOTE	2.200	01/15/20	1,537.56	-	-	1,876.72	339.16	23.07	362.23
FNMA	NOTE	4.500	01/15/20	3,825.00	-	-	4,668.75	843.75	(409.85)	433.90
National Rural Utilities Corp	NOTE	1.625	01/21/20	6,454.86	-	-	7,944.44	1,489.58	(110.84)	1,378.74
PNC Funding Corp	NOTE	2.000	01/27/20	1,274.44	-	-	1,582.77	308.33	(16.62)	291.71
FHLB	NOTE	5.125	02/08/20	2,654.32	-	982.29	4,376.89	740.28	(460.62)	279.66
	NOTE	1.875	03/13/20	6,703.13	-	-	9,281.26	2,578.13	98.83	2,676.96

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
12/01/18-12/31/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Medtronic Inc	NOTE	2.500	03/15/20	1,055.55	-	-	1,472.22	416.67	(104.06)	312.61
Treasury Note	NOTE	1.625	03/15/20	1,901.07	-	-	2,666.44	765.37	(65.09)	700.28
General Electric Co	NOTE	3.236	04/15/20	1,056.30	-	-	1,753.00	696.70	(64.63)	632.07
FHLMC Reference Notes	NOTE	1.375	05/01/20	1,546.88	-	-	3,093.75	1,546.87	296.53	1,843.40
Intel Corp	NOTE	1.850	05/11/20	154.17	-	115.53	513.89	244.09	8.18	252.27
Qualcomm Inc	NOTE	3.195	05/20/20	87.85	-	-	335.42	247.57	(20.60)	226.97
American Express Credit Corp	NOTE	2.375	05/26/20	65.97	-	-	461.81	395.84	(11.34)	384.50
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	1,480.56	-	-	1,907.64	427.08	(4.85)	422.23
State Street Corporation	NOTE	2.550	08/18/20	1,276.77	-	453.33	2,119.69	389.59	(88.37)	301.22
FFCB	NOTE	2.315	09/25/20	135.03	675.17	-	170.56	710.70	(6.99)	703.71
FHLB	NOTE	1.375	09/28/20	2,406.25	-	-	3,552.08	1,145.83	224.79	1,370.62
Travelers Cos Inc	NOTE	3.900	11/01/20	325.00	-	-	650.00	325.00	(175.73)	149.27
Ace InA Holdings Inc	NOTE	2.300	11/03/20	357.77	-	-	741.11	383.34	34.97	418.31
Coca-Cola (The)	NOTE	3.150	11/15/20	280.00	-	-	805.00	525.00	(76.27)	448.73
Public Service Company of Colorado	NOTE	3.200	11/15/20	270.22	-	-	776.88	506.66	(137.63)	369.03
Treasury Note	NOTE	2.625	11/15/20	1,769.33	-	-	5,197.43	3,428.10	(1,094.45)	2,333.65
Chevron Corp	NOTE	2.419	11/17/20	164.63	-	-	517.39	352.76	75.73	428.49
FHLMC Reference Bond	NOTE	1.875	11/17/20	984.38	-	-	3,093.75	2,109.37	601.51	2,710.88
Mellife Inc	NOTE	4.750	02/08/21	1,148.05	2,093.56	-	1,452.84	2,398.35	(57.90)	2,340.45
Exxon Mobil Corp	NOTE	2.222	03/01/21	833.25	-	-	1,111.00	277.75	64.76	342.51
Wells Fargo & Company	NOTE	4.076	03/04/21	2,241.87	2,082.05	-	713.32	553.50	(176.79)	376.71
Praxair	NOTE	4.050	03/15/21	1,120.05	-	-	1,562.18	442.13	(145.64)	296.49
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	638.89	-	123.26	1,187.50	425.35	27.87	453.22
Treasury Note	NOTE	1.375	04/30/21	1,412.98	-	-	2,825.96	1,412.98	1,003.46	2,416.44
FNMA	NOTE	1.250	05/06/21	802.95	-	-	1,766.49	963.54	978.44	1,941.98
General Dynamics Corporation	NOTE	3.000	05/11/21	250.00	-	187.50	833.33	395.83	24.66	420.49
Fifth Third Bank	NOTE	2.250	06/14/21	2,087.50	2,250.00	-	212.50	375.00	115.67	490.67
WalMart Inc	NOTE	3.125	06/23/21	3,007.81	3,437.50	-	156.25	585.94	0.31	586.25
Treasury Note	NOTE	2.125	06/30/21	13,339.00	15,937.50	-	88.05	2,686.55	325.74	3,012.29
Florida Power Corporation	NOTE	3.100	08/15/21	1,369.17	-	-	1,756.67	387.50	(117.45)	270.05
3M Company	NOTE	1.625	09/19/21	568.75	-	-	805.73	236.98	191.07	428.05
Treasury Note	NOTE	1.125	09/30/21	2,970.13	-	-	4,455.19	1,485.06	1,969.53	3,454.59
Federal Home Loan Banks	NOTE	1.875	11/29/21	158.86	-	-	2,541.66	2,382.80	591.22	2,974.02
Pfizer Inc	NOTE	2.200	12/15/21	2,282.50	2,475.00	33.61	268.89	427.78	14.12	441.90
FHLMC	NOTE	2.375	01/13/22	6,142.41	-	-	7,492.87	1,350.46	310.14	1,660.60
Comcast Corporation	NOTE	1.625	01/15/22	1,534.72	-	-	1,873.26	338.54	182.46	521.00
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	3,142.64	-	-	3,921.81	779.17	(96.44)	682.73

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
12/01/18-12/31/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Treasury Note	NOTE	1.500	01/31/22	7,269.70	-	-	9,101.91	1,832.21	1,069.77	2,901.98
PacifiCorp	NOTE	2.950	02/01/22	1,720.84	-	-	2,151.04	430.20	37.05	467.25
Microsoft Corporation	NOTE	2.375	02/12/22	1,258.42	-	-	1,604.77	346.35	127.42	473.77
Walt Disney Co	NOTE	2.550	02/15/22	1,689.38	-	-	2,167.51	478.13	9.00	487.13
Boeing Co	NOTE	2.125	03/01/22	876.56	-	-	1,168.75	292.19	137.22	429.41
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	1,458.33	-	-	2,239.58	781.25	284.39	1,065.64
Home Depot Inc	NOTE	2.625	06/01/22	1,968.75	1,968.75	91.15	437.51	346.36	(43.99)	302.37
Caterpillar Financial Services	NOTE	2.400	06/06/22	2,158.33	2,220.00	-	308.33	370.00	159.75	529.75
Treasury Note	NOTE	2.000	07/31/22	-	-	5,475.54	5,440.22	(35.32)	-	(35.32)
Merck & Co Inc	NOTE	2.400	09/15/22	1,266.67	-	-	1,766.67	500.00	187.96	687.96
Bank of America Corp	NOTE	3.300	01/11/23	3,529.16	-	-	4,285.41	756.25	65.84	822.09
Subtotal				\$ 159,343.05	\$ 58,204.33	\$ 7,462.31	\$ 170,577.32	\$ 61,976.29	\$ 3,180.44	\$ 65,156.73
CASH EQUIVALENTS										
Cash Interest				-	380.63	-	-	380.63	-	380.63
Subtotal				\$ -	\$ 380.63	\$ -	\$ -	\$ 380.63	\$ -	\$ 380.63
TOTAL				\$ 159,343.05	\$ 58,584.96	\$ 7,462.31	\$ 170,577.32	\$ 62,356.92	\$ 3,180.44	\$ 65,537.36

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND SIX MONTHS ENDED DECEMBER 31, 2018 & 2017

Monthly Performance				December 2018				Fiscal YTD Performance (July 2018 - December 2018)			
Actual \$ Dec 2018	Budget Dec 2018	Prior Year Dec 2017	Variance Actual Vs. Budget	Note	Actual \$ Dec 2018	Budget Dec 2018	Prior Year Dec 2017	Actual \$ Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Variance Actual Vs. Budget
OPERATING ACTIVITY											
CASH RECEIPTS FROM OPERATIONS											
\$359,142	\$396,250	\$365,855	(\$37,108)	(2)				\$2,266,175	\$2,307,498	\$2,174,804	(\$41,323)
1,700,708	1,534,156	1,494,390	166,552	(3)				11,081,999	10,474,050	10,480,096	607,949
1,151,398	1,013,713	905,263	137,685	(4)				6,790,164	6,082,278	6,380,466	707,886
1,063,369	1,013,787	1,112,096	49,582	(5)				6,322,058	6,082,722	6,379,624	239,336
332,085	252,500	353,824	79,585	(6)				1,840,369	1,515,000	1,329,479	325,369
103,974	25,833	81,006	78,141	(7)				868,535	154,998	591,485	713,537
386,317	283,333	285,603	102,984	(8)				1,862,571	1,699,998	1,075,265	162,573
\$5,096,993	\$4,519,572	\$4,598,037	\$577,421	(1)				\$31,031,871	\$28,316,544	\$28,411,219	\$2,715,327
CASH DISBURSEMENTS FROM OPERATIONS											
(\$59,853)	(\$68,160)	(\$56,584)	\$8,307	(10)				(\$516,743)	(\$580,960)	(\$561,478)	\$64,217
(274,690)	(338,226)	(315,642)	63,536	(11)				(1,787,893)	(2,039,356)	(1,762,158)	251,463
(2,026,642)	(2,229,033)	(2,462,225)	202,391	(12)				(11,709,219)	(12,383,793)	(10,860,360)	674,574
(128,917)	(195,408)	(219,831)	66,491	(13)				(2,625,744)	(3,147,448)	(2,790,247)	521,704
(554,696)	(560,000)	(373,977)	5,304	(14)				(2,718,189)	(2,975,000)	(2,482,822)	256,811
(76,002)	(111,015)	(4,304)	35,013	(15)				(615,061)	(726,090)	(426,693)	111,029
(380,292)	(380,292)	(380,479)	0	(16)				(2,281,752)	(2,282,874)	(2,282,874)	0
(\$3,501,092)	(\$3,882,134)	(\$3,813,042)	\$381,042	(9)				(1,183,147)	(1,125,000)	(1,127,599)	(58,147)
\$1,595,901	\$637,438	\$784,995	\$958,463					(\$23,437,748)	(\$25,259,399)	(\$22,294,231)	\$1,821,651
INCREASE (DECREASE) IN CASH FROM OPERATIONS											
								\$7,594,123	\$3,057,145	\$6,116,988	\$4,536,978
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS											
CASH DISBURSEMENTS											
(\$151)	(\$50,000)	(\$292)	\$49,849	(17)				(\$3,385)	(\$300,000)	(\$945)	\$296,615
(1,442,661)	(2,248,100)	(4,886,942)	805,439	(18)				(3,836,604)	(5,863,100)	(11,410,617)	2,026,496
(\$1,442,812)	(\$2,298,100)	(\$4,887,234)	\$855,288					(\$3,839,989)	(\$6,163,100)	(\$11,411,562)	\$2,323,111
CASH RECEIPTS FROM FUNDING SOURCES											
\$0	\$40,295	\$0	(\$40,295)	(17)				\$0	\$241,770	\$0	(\$241,770)
97,893	998,942	0	(901,049)	(19)				427,135	2,034,231	4,376,229	(1,607,096)
0	5,000	6,572	(5,000)	(20)				12,195	100,000	37,169	(87,805)
0	864,625	0	(864,625)	(21)				0	2,015,010	3,578,688	(2,015,010)
25,187	170,458	72,513	(145,271)	(22)				434,782	980,809	823,919	(546,027)
\$123,080	\$2,079,320	\$79,085	(\$1,956,240)					\$874,112	\$5,371,820	\$8,816,005	(\$4,497,708)
(\$1,319,732)	(\$218,780)	(\$4,808,149)	(\$1,100,952)					(\$2,965,877)	(\$791,280)	(\$2,595,557)	(\$2,174,597)
\$276,169	\$418,658	(\$4,023,154)	(\$142,489)					\$4,628,246	\$2,265,865	\$3,521,431	\$2,362,381
(\$25,187)	(\$170,458)	(\$72,513)	\$145,271					(\$434,782)	(\$980,809)	(\$823,919)	\$546,027
\$250,982	\$248,200	(\$4,095,667)	\$2,782					\$4,193,464	\$1,285,056	\$2,697,512	\$2,908,408

*Notes: The FY 2019 adopted budget approved use of \$1,875,000 of Authority Reserves to provide funding for the Replacement Terminal Project

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SIX MONTHS ENDED DECEMBER 31, 2018 & 2017

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

The FY 2019 Capital Program expenditures are primarily funded by the following sources:

- FAA-approved Passenger Facility Charge ("PFC") program receipts/reserves;
- Grants;
- Facility Development Funds (Authority Reserves).

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 Series 2012 Bond debt service and repayment to the Authority of the loans provided to the Rent-A-Car Companies ("RACs") for the Regional Intermodal Transportation Center / Consolidated Rental Car Facility is also presented.

NOTE (1) - Cash Receipts from Operations

Cash receipts from operations are ahead of budget FYTD December. On an accrual basis, operating revenues are favorably ahead of budget FYTD December by \$2,482,112. 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. Landing fees and fuel fees are under budget FYTD December. Accrual basis revenues are ahead of budget FYTD December by \$39,100.

NOTE (3) - Parking Fees

Parking fee revenues are performing ahead of the budget forecast. Accrual basis parking fees are \$498,663 ahead of budget FYTD December.

NOTE (4) - Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD December due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$592,585 ahead of budget FYTD December. The positive FYTD December passenger growth of 9.34% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SIX MONTHS ENDED DECEMBER 31, 2018 & 2017

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD December due to the timing of receipts. Accrual basis Other Building receipts are \$133,535 ahead of budget FYTD December.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD December. Accrual basis ground transportation receipts are \$362,357 ahead of budget FYTD December primarily due to TNC activity.

NOTE (7) – Other Receipts

FYTD December Other Receipts include a rent deposit of \$329,098 from Star Aviation for the lease of Hangar 22 which was awarded by the Commission in October 2018 and an insurance reimbursement of \$146,475 to repair the roof of Hangar 2, which was damaged by the wind last fiscal year (April 2018). Accrual basis Other Receipts are \$307,907 ahead of budget FYTD December.

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 and the timing of coupon payments and individual investment maturities and sales. Accrual basis investment income, including the interest earned on loans to Rent-A-Car Companies, exceeds the budget by \$547,965 FYTD December.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD December. On an accrual basis operating disbursements are favorably within budget parameters. See additional information on operating disbursements 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.

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.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SIX MONTHS ENDED DECEMBER 31, 2018 & 2017

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 2017. Wages and benefits include overtime for film location services which are recovered through the related film revenue.

NOTE (15) – Other Operating Costs

This line item includes public relations/advertising, air service retention, license and permits and bad debt expense.

NOTE (16) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The next remittance, covering parking activity for the months of October, November and December, is due January 2019.

NOTE (17) – Sound Insulation Program

The Sound Insulation program is funded primarily through FAA Airport Improvement Program ("AIP") grants and and Passenger Facility Charge ("PFC") revenues. In December 2016, the FAA issued a Record of Approval on the Part 150 Study which has recently been recertified by FAA. Staff is awaiting FAA's decision to award a noise discretionary grant, the receipt of which will facilitate the restart of the program.

NOTE (18) – Other Facility Improvement Program Projects

Other Facility Improvement Program Projects costs are under budget FYTD December by \$2,026,496 due to the timing of expenditures of certain projects.

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

FAA Grants are budgeted to partially fund the Taxiway C & D, GA Ramp Rehabilitation Project and Land Acquisition of Hollyona Property.

NOTE (20) – Other Grants

Other grants represent federal grants, other than FAA AIP grants, and local grants that fund or partially fund the Ground Access Study.

NOTE (21) – Passenger Facility Charge Receipts/Reserves

A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges, including the Taxiway C & D and GA Ramp Rehabilitation Project, Terminal Ramp Rehabilitation and and Airfield Lighting System Rehabilitation.

NOTE (22) – Facility Development Fund (Authority Reserves)

The FY 2019 adopted budget programmed the use of Authority Reserves as a funding source for the airport share of Replacement Terminal Project.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SUPPLEMENT SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS
MONTH AND SIX MONTHS ENDED DECEMBER 31, 2018 & 2017

Monthly Performance					December 2018				
Actual \$ Dec 2018	Budget Dec 2018	Actual \$ Prior Year Dec 2017	Note	Variance Actual Vs. Budget	Fiscal YTD Performance (July 2018 - December 2018)				
					Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
\$462,642	\$450,000	\$467,142	(1)	\$12,642	\$2,882,762	\$2,700,000	\$2,952,438	(1)	\$182,762
111,139	60,648	87,577	(2)	50,491	510,796	363,888	529,568	(2)	146,908
(486,409)	(486,409)	(486,250)		0	(2,918,454)	(2,918,454)	(2,917,500)		0
(44,419)	(24,239)	(21,327)	(3)	(20,180)	(204,148)	(145,434)	(128,964)	(3)	(58,714)
\$42,953	\$0	\$47,142	(4)	\$42,953	\$270,956	\$0	\$435,542	(4)	\$270,956

General Comments

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

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

Note (1) -

Customer Facility Charge ("CFC") Receipts

CFCs of \$6 per day per transaction, up to a maximum of five days, are collected and applied to the 2012 Bond debt service. CFCs received FYTD December exceeded the budget due to better than expected car rental activity.

Note (2) -

Facility Rent

Facility Rent exceeds the budget FYTD December due to the timing of receipts.

Note (3) -

Loan Principal Repayments to the Authority

Repayments of the loan principal to the Authority from the Rent-A-Car Companies exceed the budget FYTD December due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is recorded as investment income.

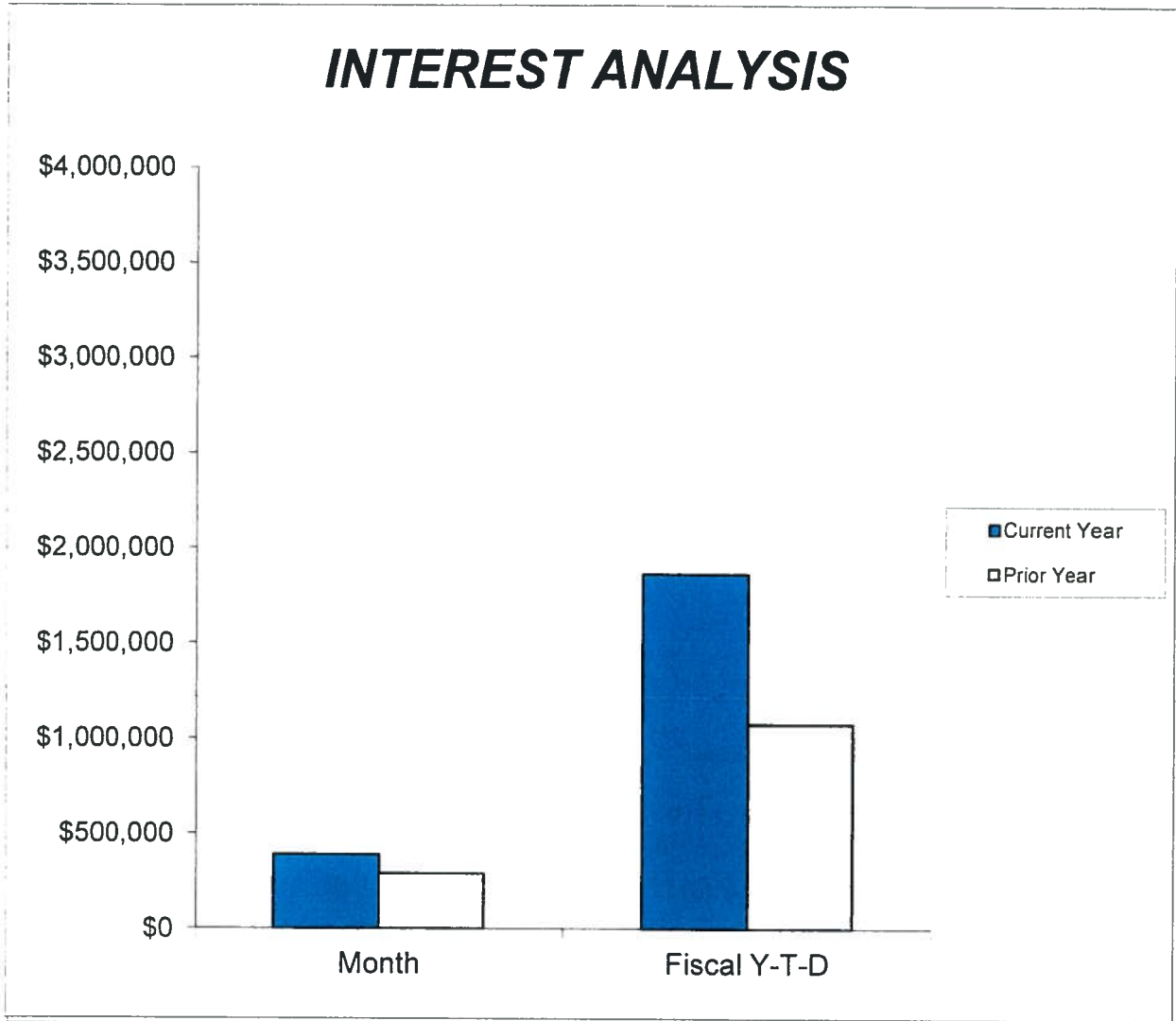
Note (4) -

Net RITC / ConRAC Facility Payments and Collections

A positive amount in this line indicates that cash has been received above the required payment obligations. At fiscal year-end, upon conclusion of the required reconciliation, any excess surplus accumulated will be evaluated and applied toward the allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the Rent-A-Car Companies.

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

Burbank-Glendale-Pasadena Airport Authority



	December 2018	December 2017
Interest Receipts - - Month	\$386,317	\$285,603
Interest Receipts - - Fiscal Y-T-D	\$1,862,571	\$1,075,265
Month End Portfolio Balance	\$224,861,787	\$214,387,486
Yield to Maturity	2.66%	1.86%

Supplement to the December 2018 Treasurer's Report

FYTD December 2018 Cash Disbursements

Facility Improvement / Noise Mitigation Transactions

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

FY 2019 Cash Disbursements - Facility Improvement / Noise Mitigation Transactions

PROJECT DESCRIPTION	Annual Budgeted Cost	FYTD 2019 (FYTD Dec) Budgeted Cost	FYTD 2019 (FYTD Dec) Cash Basis Cost	FYTD 2019 (FYTD Dec) Budget Variance Fav. / (Unfav.)	Project Status FYTD - December
BUILDING IMPROVEMENTS					
Building #36 Server Room Upgrade	\$ 350,000	\$ 60,000	\$ 8,655	\$ 51,345	Project underway
Terminal High Voltage Electrical Upgrades	350,000	30,000	-	30,000	Design contract awarded in January 2019
Terminal B Security Checkpoint Upgrade	100,000	15,000	3,244	11,756	Project underway
Minor Building Improvements	250,000	45,000	-	45,000	Misc. ongoing projects
Maintenance Bldg. Electrical Upgrade	-	-	94,444	(94,444)	Ongoing including FY 2018 accrued costs
Hangar # 34 Roof	-	-	1,583	(1,583)	FY 2018 accrued costs. Project completed
Hangar Floor Rehabilitation	-	-	27,746	(27,746)	Funded with FY 2009 insurance settlement
TOTAL BUILDING IMPROVEMENTS	\$ 1,050,000	\$ 150,000	\$ 135,672	\$ 14,328	
OTHER IMPROVEMENTS					
Airport Branding: Infrastructure / Sign Mods	\$ -	\$ -	\$ 49,062	\$ (49,062)	FY 2018 accrued costs. Project completed
Terminal Baggage Phase 2 (TSA OTA)	-	-	141,869	(141,869)	TSA reimbursable under OTA
TOTAL OTHER IMPROVEMENTS	\$ -	\$ -	\$ 190,931	\$ (190,931)	
IT / COMMUNICATIONS / SECURITY					
Fiber Optic Installation	\$ 500,000	\$ 75,000	\$ 925	\$ 74,075	Under planning review
DVSS Camera Replacement	250,000	120,000	14,413	105,587	Ongoing replacement project
IT Equipment (Network Switch, Server Repl.)	180,000	60,000	-	60,000	Replacements anticipated during year
Access Control / IET Replacement	-	-	130,270	(130,270)	FY 2018 accrued costs. Project completed
TOTAL IT / COMMUNICATIONS / SECURITY	\$ 930,000	\$ 255,000	\$ 145,608	\$ 109,392	
EQUIPMENT					
Verdugo Dispatch Communications Upgrade	\$ 350,000	\$ 35,000	\$ -	\$ 35,000	Project underway
Parking Revenue Control Eq. - LPR Camera	200,000	100,000	68,767	31,233	Project underway
Parking Revenue Control Equipment - Valet	-	-	178,782	(178,782)	FY 2018 accrued costs. Project completed
Airfield Maintenance Equipment	455,000	10,000	-	10,000	Pending PFC application approval
TOTAL EQUIPMENT	\$ 1,005,000	\$ 145,000	\$ 247,549	\$ (102,549)	
RUNWAY / TAXIWAY / ROADWAY PROJECTS					
Taxiways C & D; GA Ramp Rehabilitation	\$ 6,175,000	\$ 1,575,000	\$ 882,352	\$ 692,648	Project underway
Terminal Ramp Rehabilitation	3,600,000	1,175,000	665,370	509,631	Project underway
RPZ Land Acquisition - Hollyona Property	1,800,000	60,000	12,794	47,206	Discussions with City of Burbank underway
Airfield Lighting System Rehabilitation	1,650,000	55,000	2,236	52,764	Project underway
Airfield Lighting Vault Replacement	500,000	60,000	-	60,000	Pending PFC application approval
Taxiway A Rehabilitation - Design	400,000	10,000	563	9,438	Project underway
Airside Paving Replacement	620,000	60,000	26,629	33,371	Project underway
Landside Paving Replacement	250,000	30,000	258,554	(228,554)	Underway, includes FY 2018 accrued costs
Public Parking Lot Improvements	300,000	30,000	-	30,000	CUP discussions commenced
TOTAL RUNWAY / TAXIWAY / ROADWAY	\$ 15,295,000	\$ 3,055,000	\$ 1,848,497	\$ 1,206,504	
NOISE MITIGATION					
Residential Acoustical Treatment Program	\$ 500,000	\$ 300,000	\$ 3,385	\$ 296,615	Pending award of FAA grant
TOTAL NOISE MITIGATION	\$ 500,000	\$ 300,000	\$ 3,385	\$ 296,615	
DEVELOPMENT					
Replacement Terminal Development	\$ 3,575,000	\$ 1,870,000	\$ 828,945	\$ 1,041,055	Ongoing including FY 2018 accrued costs
Transportation Planning	100,000	100,000	87,332	12,668	Ongoing
R/TC Public Art	-	-	2,400	(2,400)	CFC Reimbursable
TOTAL DEVELOPMENT	\$ 3,675,000	\$ 1,970,000	\$ 918,677	\$ 1,051,323	
O & M CAPITAL	\$ 408,100	\$ 288,100	\$ 349,670	\$ (61,570)	Lower value O & M projects - ongoing
Total	\$ 22,863,100	\$ 6,163,100	\$ 3,839,989	\$ 2,323,111	

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
FEBRUARY 19, 2019**

COMMITTEE PENDING ITEMS

Future

1. FedEx Lease
2. UPS Lease