



February 3, 2017

CALL AND NOTICE OF REGULAR MEETING
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 at 9:00 a.m., Monday, February 6, 2017, in the Airport Skyroom of the Hollywood Burbank Airport, 2627 Hollywood Way, Burbank, California 91505.

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



REGULAR COMMISSION MEETING

AGENDA

FEBRUARY 6, 2017

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

Regular Meeting of Monday, February 6, 2017

9:00 A.M.

NOTE TO THE PUBLIC: Prior to consideration of business items, the Authority invites comment on airport-related matters during the Public Comment period. Members of the public are requested to observe the following decorum when attending or participating in meetings of the Commission:

- 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 Commission during the Public Comment period, fill out a speaker request card and present it to the Commission's secretary.
- Limit public comments to five minutes, or such other period of time as may be specified by the presiding officer, and confine remarks to matters that are on the Commission's agenda for consideration or are otherwise within the subject matter jurisdiction of the Commission.

Any disclosable public records related to an open session item on a regular meeting agenda and distributed by the Authority to the Commission less than 72 hours prior to that meeting are available for public inspection at Hollywood Burbank Airport (2627 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.

1. PLEDGE OF ALLEGIANCE
2. ROLL CALL
3. APPROVAL OF AGENDA
4. PUBLIC COMMENT
5. CONSENT CALENDAR
 - a. Committee Reports
(For Note and File)

- 1) Operations and Development Committee
 - (i) December 12, 2016 *[See page 1]*
 - 2) Finance and Administration Committee
 - (i) December 12, 2016 *[See page 4]*
 - 3) Legal, Government and Environmental Affairs Committee
 - (i) October 17, 2016 *[See page 7]*
 - b. Commission Minutes
(For Approval)
 - 1) January 17, 2017 *[See page 9]*
 - c. Treasurer's Reports
 - 1) November 2016 Treasurer's Report *[See page 15]*
 - d. Resolution No. 474 Approving the 2017
Authority Investment Policy *[See page 38]*
6. ITEMS FOR COMMISSION APPROVAL
- a. Award of Contract – Soil and Soil Vapor Sampling Services
(RFP No. E16-21-REV); Authorization For Human
Health Risk Assessment *[See page 46]*
 - b. Award of Contract – Geotechnical Investigation -
RFP No. E16-23 *[See page 54]*
 - c. Award of Professional Services Agreement
to Mr. Fausto Fernandez for Public Art at the
Regional Intermodal Transportation Center *[See page 58]*
 - d. Presentation of FY 2016 Financial Statements
and Analysis of Financial Results *[See page 61]*
7. ITEMS FOR COMMISSION DISCUSSION
- a. 2016 Holiday Charity Drive
 - b. 2016 Burbank Airport Firefighters Charity Fundraisers
 - c. FAA Part 139 Airport Certification Inspection Results *[See page 68]*

8. ITEMS FOR COMMISSION INFORMATION

- a. Airline Schedule Analysis and Air Service Update

[See page 77]

9. CLOSED SESSION

- a. Conference WITH LABOR NEGOTIATOR
(California Government Code Section 54957.6)

Authority Representative: Frank R. Miller, Executive Director
Unrepresented Employee: Director of Public Safety/Chief of Police

10. ADJOURNMENT

COMMISSION NEWSLETTER
February 6, 2017

[Regarding agenda items]

5. CONSENT CALENDAR

(Consent Calendar items may be enacted by one motion. There will be no separate discussion on these items unless a Commissioner so requests, in which event the item will be removed from the Consent Calendar and considered in its normal sequence on the agenda.)

- a. **COMMITTEE MINUTES** - Approved minutes of the following committee meetings are included in the agenda packet for information purposes: December 12, 2016, Operations and Development Committee; December 12, 2016, Finance and Administrative Committee; October 17, 2016, Legal, Government and Environmental Affairs Committee.
- b. **COMMISSION MINUTES** - January 17, 2017 - The draft minutes of this meeting are attached for Commission review and approval.
- c. **TREASURER'S REPORTS - NOVEMBER 2016** - The Treasurer's Report for November 2016 is contained in the agenda packet. At the January 17, 2017, Finance and Administration Committee meeting, the Committee voted unanimously (3-0) to recommend that the Commission note and file the report.
- d. **RESOLUTION NO. 474 APPROVING THE 2017 AUTHORITY INVESTMENT POLICY** – A staff report is included in the agenda. Formerly mandated by State law and now currently recommended under Sections 53646(a)(2) and 53646(h) of the California Government Code ("Code"), the Commission annually reviews and approves an investment policy to identify policies and procedures for the prudent and systematic investment to be followed by the Authority Treasurer in the exercise of the investment authority delegated to him/her.

The Authority's Investment Manager, Columbia Management Investment Advisors LLC ("CMIA"), has opined that the 2016 Authority Investment Policy, with overall investment criteria of capital preservation (safety) and liquidity, is solid and conservative and it does not need revisions at this time. Staff concurs with the CMIA findings.

At its January 17, 2017, special meeting, the Finance and Administration Committee unanimously voted (3-0) to recommend that the Commission adopt the attached proposed Resolution approving the 2017 Investment Policy (Attachment 1), which reaffirms the current 2016 Investment Policy with no changes.

6. ITEMS FOR COMMISSION ACTION

- a. **AWARD OF CONTRACT – SOIL AND SOIL VAPOR SAMPLING SERVICES (RFP NO. E16-21-REV); AUTHORIZATION FOR HUMAN HEALTH RISK ASSESSMENT** - A copy of the staff report is included in the agenda packet. The Replacement Passenger Terminal Ad Hoc Committee voted unanimously on January 30, 2017 to recommend to the Commission: (i) Rejection of both the ES Engineering Services and AEI Consultants soil and soil vapor sampling services proposals as nonresponsive; (ii) Waiver as an immaterial defect the submission by EFI Global, Inc., EEC Environmental, and Langan Engineering and Environmental Services, Inc. evidence of \$1,000,000 in auto liability insurance instead of the required \$2,000,000 coverage; (iii) Award of a contract to EFI Global in the lump-sum amount of \$155,000 for soil and soil vapor sampling services on the portion of the former Lockheed Plant B-6 site commonly known as the Adjacent Property; and (iv) Authorization for preparation of a Human Health Risk Assessment to allow the Authority to evaluate what mitigations, if any, are required to ensure that development of the Replacement Passenger Terminal ("RPT") on this site will not adversely impact future construction workers, future occupants, or nearby property users.

These services involve testing and analysis that will allow the Authority to validate the suitability of this site for the RPT.

- b. **AWARD OF CONTRACT – GEOTECHNICAL INVESTIGATION – RFP NO. E16-23** - A staff report is included in the agenda packet. On January 30, 2017, the Replacement Passenger Terminal Ad Hoc Committee voted unanimously to recommend to the Commission award of a Professional Service Agreement to Ninyo and Moore in the lump-sum amount of \$98,836 for a preliminary geotechnical investigation on the portion of the former Lockheed Plant B-6 site commonly known as the Adjacent Property. This testing and analysis will allow the Authority to provide a yet-to-be-selected Conceptual Planning Team with sufficient geotechnical information for development of the necessary structural systems, foundation systems, seismic lateral load resisting systems, retaining wall designs, and other civil engineering improvements associated with the Replacement Passenger Terminal project.
- c. **AWARD OF PROFESSIONAL SERVICES AGREEMENT TO MR. FAUSTO FERNANDEZ FOR PUBLIC ART AT THE REGIONAL INTERMODAL TRANSPORTATION CENTER** - A staff report is included in the agenda packet. Staff seeks the Commission's approval of the recommendation of the Burbank-Glendale-Pasadena Airport Authority's Artist Selection Committee to award an \$85,000 Professional Services Agreement to Fausto Fernandez as part of the City of Burbank Art in Public Places requirement for the Regional Transportation Center at Hollywood Burbank Airport.
- d. **PRESENTATION OF FY 2016 FINANCIAL STATEMENTS AND ANALYSIS OF FINANCIAL RESULTS** - A staff report is included in the agenda. The Authority's independent auditor, Macias Gini & O'Connell LLP ("MGO"), has completed its audits of the Burbank-Glendale-Pasadena Airport Authority ("Authority") fiscal year 2016 financial statements. Enclosed with the staff report is a copy of the audited Basic

Financial Statements for the fiscal years ended June 30, 2016 ("FY 2016") and 2015 ("FY 2015"). Also enclosed are copies of the audited Single Audit Reports (audit of federal grant programs), Passenger Facility Charge Audit Reports, Customer Facility Charge Audit Reports, Independent Auditor's Report on Compliance with Section 6.05 of the Bond Indenture, and the Auditor's Report to the Authority Regarding the FY 2016 Audits.

MGO presented the results of its audits to the Finance and Administration Committee ("Committee") at its January 17, 2017, special meeting. The Committee unanimously voted (3-0) to recommend that the Authority note and file these audit reports.

7. ITEMS FOR COMMISSION DISCUSSION

- a. **2016 HOLIDAY CHARITY DRIVE** – No staff report is attached. Staff will present the results of the Airport Community-wide Holiday Charity Drive for the 2016 recipient, the Pasadena Police Activities league.
- b. **2016 BURBANK AIRPORT FIREFIGHTERS CHARITY FUNDRAISERS** - No staff report is attached. The Burbank Airport Fire Department will report on their 2016 Charity Fund raising drive.
- c. **FAA PART 139 AIRPORT CERTIFICATION INSPECTION RESULTS** - No staff report is attached. Staff will update the Commission on the results of the annual FAA Part 139 inspection of the Airport which was conducted in December 2016. Copies of correspondence between the FAA and staff are attached.

8. ITEMS FOR COMMISSION INFORMATION

- a. **AIRLINE SCHEDULE ANALYSIS AND AIR SERVICE UPDATE** – A staff report is included in the agenda packet. Staff has received notice of changes in service, fleet mix, and scheduled operating times from two airlines serving Hollywood Burbank Airport. These changes are detailed in the Staff Report and accompanying Schedule Change Analysis.

Approved January 17, 2017

**MINUTES OF THE SPECIAL MEETING OF THE
OPERATIONS AND DEVELOPMENT COMMITTEE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

MONDAY, DECEMBER 12, 2016

A special meeting of the Operations and Development Committee was called to order on this date in the Airport Skyroom of the Burbank-Glendale-Pasadena Airport Authority, 2627 Hollywood Way, Burbank, California, at 8:30 a.m., by Chairman Brown.

ROLL CALL

Present: Commissioners Brown and Selvidge;
Commissioner Sinanyan (arrived at 8:38 a.m.)

Absent: None

Also Present: Staff: Frank Miller, Executive Director;
John Hatanaka, Senior Deputy Executive Director;
Bob Anderson, Director, Engineering and Planning;
Paul Chang, Manager, Engineering and Planning;
Mark Hardymont, Director, Government and
Environmental Affairs; Mary Tromp, Manager,
Parking Revenue; Derrick Cheng, Administrative
Assistant, Public Relations Department and
Government and Environmental Affairs

1. Approval of Agenda Commissioner Selvidge moved approval of the agenda. It was approved 2-0 (one absent).

2. Public Comment There were no public speakers.

3. Approval of Minutes

a. November 14, 2016 Commissioner Brown moved approval of the minutes of the November 14, 2016, meeting, seconded by Commissioner Selvidge. The minutes were approved 2-0 (one absent).

4. Contracts and Leases

**a. Project Number E15-12
Emergency Generator
Replacement Project Phase 1
and Phase 2 Increase in
Project Contingency** Staff seeks the Committee's recommendation to the Commission that it increase the previously approved contingency for the Emergency Generator Replacement Project ("EGP") by \$189,500, making the total project contingency \$373,436, to cover additional costs for unforeseen necessary repairs to

existing switchgear, and the resultant expenditure of force account labor relative to implementing a complete power shut down to most of the terminal complex that was required to affect these repairs.

In January 2016, The Commission awarded a construction project for Phase 2 of the EGP to Pacific Industrial Electric ("PIE") in the amount of \$1,728,569. Part of this amount included a contingency of \$172,300 to cover any unforeseen costs. This brought the total Commission authorizations to \$2,671,640 for the services and construction costs for Phase 1 (construction) and Phase 2 (installation). Phase 1 had a contingency approved of \$16,500 bringing the total contingency at that time to \$187,500. However, during Phase 2 of the new emergency back-up generator, the contractor, PIE, discovered an unforeseen safety condition in the Airport's existing transfer switch and switchgear which was outside the scope of the PIE contract making it necessary to contact a third-party certified high-voltage electrical contractor. Staff notified the Commission of the need to establish an Emergency Purchase Order in the amount of \$171,000 with Hampton Tedder Technical Services ("Hampton Tedder"), a firm the Authority has used in the past to perform preventive maintenance and make repairs to the high-voltage system.

After the completion of Hampton Tedder's work, PIE determined there was a need to redesign the programming associated with the transfer switch and the switchgear in order to make the existing and new generators function properly. PIE has submitted a Change Order Request in the amount of \$17,375 for that reprogramming, which is pending.

Therefore, Staff seeks a recommendation from the Committee to the Commission that it increase the previously approved contingency of \$189,500 to \$373,436, an increase of \$183,936, required due to the unforeseen emergency repairs and directly-related costs associated with the necessary repairs to the existing switchgear and switchboard assemblies to complete the installation of the emergency generator replacement.

Motion

Commissioner Selvidge moved approval of the staff recommendation, seconded by Commissioner Sinanyan.

Motion Approved

The motion was approved unanimously (3–0).

5. Items for Information

a. October 2016 Passenger Statistics and Parking Information

Staff presented the results of the October 2016 Passenger/Cargo Statistics and Parking Information.

6. Adjournment

There being no further business, the meeting was adjourned at 9:30 a.m.

Approved January 17, 2017

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

MONDAY, DECEMBER 12, 2016

A special meeting of the Finance and Administration Committee was called to order on this date in the Airport Skyroom of the Burbank-Glendale-Pasadena Airport Authority, 2627 Hollywood Way, Burbank, California, at 9:21 a.m., by Chairman Tornek.

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

ROLL CALL

Present: Commissioners Tornek, Adams and Gharpetian

Absent: None

Also Present: Staff: Frank Miller, Executive Director;
John Hatanaka, Senior Deputy Executive Director;
Kathy David, Deputy Executive Director, Finance
and Administration; Scott Smith, Director of Financial
Services; and Mike Duong, Senior Manager,
Business and Compliance

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

2. Public Comment There were no public speakers.

3. Approval of Minutes

- | | |
|-----------------------------|--|
| a. November 14, 2016 | Draft minutes for the November 14 and 28, 2016, Finance and Administration Committee meetings were presented for approval. |
| b. November 28, 2016 | |

Motion Commissioner Adams moved approval of the minutes.

Motion Approved The minutes were approved (2-0; one abstention) as presented.

4. Treasurer's Report

a. October 2016

The October 2016 Treasurer's Report was included in the agenda packet.

The Committee accepted the Treasurer's Report and recommended it be forwarded to the Commission for its review.

5. Items for Discussion

a. Aviation Ramp Ground Lease: Yucaipa Companies, LLC

Staff recommended to the Committee that it recommend to the Commission the approval of a proposed 3-year Aviation Ramp Ground Lease ("Lease") between the Authority and Yucaipa Companies ("Yucaipa") for the purposes of parking its B757 aircraft in Hangar 2, and for the Authority President to execute said Lease.

Yucaipa, a tenant of the Airport since 1998, currently has a month-to-month lease in Hangar 2 for 49,223 sq. ft. of ramp space for which it pays \$57,212 annually. The proposed Lease is a 3-year lease with one 3-year extension option and an annual rent of \$60,544 the first year; increasing to \$64,974 for the second year; and increasing by either 3% or 120% of the Consumer Price Index, whichever is greater, by the third year. The proposed Lease commences on January 1, 2017.

Motion

Commissioner Adams moved approval of the item.

Motion Approved

The motion was approved unanimously (3-0) as presented.

6. Items for Information

a. Committee Pending Items

Current

- 1) Award of Aviation Ramp Ground Lease: Yucaipa Companies LLC

Please see agenda item 5.a. above.

Future

- 1) Award of Aviation Ramp Ground Lease: United Parcel Services

- 2) Ground Lease Renewal; Hertz Equipment Rental Corporation
- 3) Hangar Lease Renewal; GTC Management Services Inc.
- 4) Market Conditions Analysis – Hangar Facilities
- 5) New Branding Food & Beverage Concession

7. Other Contracts and Leases

There were no other contracts and leases to be discussed.

8. Adjournment

There being no further business, the meeting was adjourned at 9:41 a.m.

Approved December 12, 2016

**MINUTES OF THE REGULAR MEETING OF THE
LEGAL, GOVERNMENT AND ENVIRONMENTAL AFFAIRS COMMITTEE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

MONDAY, OCTOBER 17, 2016

A regular meeting of the Burbank-Glendale-Pasadena Airport Legal, Government and Environmental Affairs Committee was called to order on this date in the Burbank Room of the Airport Authority, 2627 Hollywood Way, Burbank, California, at 9:43 a.m., by Chairman Wiggins.

AB 23 Disclosure: The Assistant Board Secretary announced that, as a result of the convening of this meeting of the Legal, Government and Environmental Affairs Committee, each Committee member is entitled to receive and shall be provided \$200.

ROLL CALL

Present:

Commissioners Wiggins, Quintero and Madison

Also Present:

Staff: John Hatanaka, Senior Deputy Executive Director; Dan Feger, Director, Development Services; David Freedman, Director, Business Development and Administrative Services; Lucy Burghdorf, Director, Public Affairs and Communications; Mike Duong, Senior Manager, Business and Compliance; and Rachael Warecki, Public Relations and Social Media Specialist

Airport Authority Assistant General Counsel:
Terence R. Boga of Richards, Watson and Gershon

1. Approval of Agenda

There being no objection, the agenda was approved as presented.

2. Public Comment

There were no public speakers.

3. Approval of Minutes

a. October 3, 2016

Draft minutes for the October 3, 2016, Legal, Government and Environmental Affairs Committee meeting were presented for approval.

Motion

Commissioner Quintero moved approval of the minutes, seconded by Commissioner Madison.

Motion Approved

The minutes were approved unanimously (3-0).

4. Disadvantaged Business Enterprise Goal for Federal Fiscal Years 2017, 2018 and 2019

Staff presented a proposed Disadvantaged Business Enterprise ("DBE") revised goal of 13% for submittal to the Federal Aviation Administration ("FAA"). The revised goal would be applicable to FAA Airport Improvement Program ("AIP") funded projects for the next three federal fiscal years effective October 1, 2016, through September 30, 2017.

Staff advised that in accordance with AIP funding requirements, the Authority is required to implement and maintain a DBE program in compliance with U.S. Department of Transportation regulations, and one of the requirements of the DBE Program is that the airport sponsor update its overall airport goal once every three federal fiscal years.

Staff reported that earlier this year the Authority established the setting of race-conscious goals in its AIP-funded projects based on the results of a disparity study submitted to the FAA. However, the applicability of that goal was for the current federal fiscal year ending September 30, 2016.

Staff noted that for the next three federal fiscal years beginning on October 1, 2016, the Authority is anticipating to undertake, subject to the award of grants, 11 projects with an estimated cumulative project cost of \$35,115,000.

Staff recommended that the Committee recommend to the Commission that it adopt the proposed triennial DBE goal of 13% for applicable AIP-funded projects and authorize submittal thereof to the FAA for approval.

Motion

Commissioner Quintero moved approval of Staff's recommendation; Commissioner Madison seconded the motion.

Motion Approved

The motion was approved unanimously (3-0).

5. Adjournment

There being no further business, the meeting was adjourned at 9:50 a.m.

**MINUTES OF THE SPECIAL MEETING OF THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

MONDAY, JANUARY 17, 2017

A special meeting of the Burbank-Glendale-Pasadena Airport Authority was called to order this date in the Airport Skyroom, 2627 Hollywood Way, Burbank, California, at 9:03 a.m., by Commissioner Sinanyan.

1. PLEDGE OF ALLEGIANCE

Commissioner Gharpetian led the assembly in the recitation of the Pledge of Allegiance to the Flag.

2. ROLL CALL

Present:

Commissioners Brown, Adams, Gharpetian, Sinanyan, Quintero, Tornek (arrived 9:14 a.m.) and Selvidge.

Absent:

Commissioners Madison and Wiggins

Also Present:

Staff: Frank Miller, Executive Director; John Hatanaka, Senior Deputy Executive Director; Bob Anderson, Director, Engineering and Planning; Mark Hardymont, Director, Government and Environmental Affairs; Mary Tromp, Manager, Parking Revenue; and

General Counsel: Terence R. Boga of Richards, Watson and Gershon

3. APPROVAL OF AGENDA

There were no changes to the agenda.

4. PUBLIC COMMENT

There were no public speakers.

Staff introduced Terri Williams, the new Board Secretary and Leslie Perry, the new Assistant Board Secretary.

5. CONSENT CALENDAR

**a. Committee Reports
(For Noting and Filing)**

**1) Operations and Development
Committee**

(i) November 14, 2016

Approved minutes of the November 14, 2016, Operations and Development Committee, and the November 14 and 28, 2016, Finance and Administration Committee meetings were included in the agenda packet for review and approval.

**2) Finance and Administration
Committee**

(i) November 14, 2016

(ii) November 28, 2016

**b. Commission Minutes
(For Approval)**

1) December 12, 2016

Draft minutes of the December 12, 2016, Commission were included in the agenda packet for approval.

c. Treasurer's Report

1) October 2016

At the December 12, 2016, meeting of the Finance and Administration Committee, the Committee voted unanimously (3-0) to recommend that the Commission note and file these reports.

**d. Yucaipa Ramp Ground Lease:
Yucaipa Companies, LLC**

At the December 12, 2016, meeting of the Finance and Administration Committee, the Committee voted unanimously (3-0) to recommend that the Commission approve the proposed 3-year Aviation Ramp Ground Lease ("Lease") between the Authority and Yucaipa Companies ("Yucaipa") for the purposes of parking its B757 aircraft in Hangar 2, and for the Authority President to execute said Lease.

Yucaipa, a tenant of the Airport since 1998, currently has a month-to-month lease in Hangar 2 for 49,223 sq. ft. of ramp space for which it pays \$57,212 annually. The proposed Lease is a 3-year lease with one 3-year extension option and an annual rent of \$60,544 the first year; increasing to \$64,974 for the second year; and increasing by either 3% or 120% of the Consumer Price Index, whichever is greater, by the third year. The proposed Lease commenced on January 1, 2017.

MOTION

Commissioner Brown moved approval; seconded by Commissioner Adams

MOTION APPROVED

The motion was approved (6-0) by the following vote:

AYES: Commissioners Adams, Brown, Friedman, Sinanyan, Quintero, Selvidge,

NOES: None

ABSENT: Commissioners Madison, Tornek
and Wiggins

**6. ITEMS FOR COMMISSION
APPROVAL**

**a. FAA Noise Compatibility
Program Record of Approval;
Authorization to Initiate
Avigation Easement Appraisal
Process**

Staff presented a recommendation to the Commission that, subject to available grant funding, the Commission authorize Staff to take steps to initiate the appraisal process ("Avigation Easement Appraisal Process") required to determine the actual value of the avigation easement purchase option.

Staff submitted to the Federal Aviation Administration ("FAA") an amended Noise Compatibility Program which recommended continuation of the acoustical treatment program for single-family homes and for the incorporation of multi-family properties into that acoustic treatment program and the development of an avigation easement purchase option that had not originally been a part of the program.

Notice from the FAA was received that it concluded its approval process regarding the Authority's Part 150 Study Noise Compatibility Program ("NCP") and issued a Record of Approval with modifications. Staff reported that in the near future they will be meeting with the FAA to discuss the valuation of the easement and to begin that process.

At the December 12, 2016, meeting of the Legal, Government and Environmental Affairs Committee, the Committee voted unanimously (2-0, one absent) to recommend to the Commission that it authorize Staff to initiate the appraisal process required to determine the actual value of the avigation easement purchase option as soon as funding is made available.

MOTION

Following the presentation, Commissioner Brown moved approval of the recommendation of the Legal, Government and Environmental Affairs Committee. Commissioner Adams seconded the motion.

MOTION APPROVED

The motion was approved by the following vote:

AYES: Commissioners Adams, Brown,
Gharpetian, Sinanyan, Quintero,
and Selvidge

NOES: None

ABSENT: Commissioners Madison, Tornek and Wiggins

**b. Project Number E15-12
Emergency Generator
Replacement Project Phase 1
and Phase 2 Increase in
Project Contingency**

Staff presented a request that the Commission approve an increase to the previously approved contingency for the Emergency Generator Replacement Project ("EGP") by \$189,500, making the total project contingency \$373,436, to cover additional costs for unforeseen necessary repairs to existing switchgear, and the resultant expenditure of force account labor relative to implementing a complete power shut down to most of the terminal complex that was required to affect these repairs.

In January 2016, the Commission awarded a construction project for Phase 2 of the EGP to Pacific Industrial Electric ("PIE") in the amount of \$1,728,569. Part of this amount included a contingency of \$172,300 to cover any unforeseen costs. This brought the total Commission authorizations to \$2,671,640 for the services and construction costs for Phase 1 (construction) and Phase 2 (installation). Phase 1 had a contingency approved of \$16,500 bringing the total contingency at that time to \$187,500. However, during Phase 2 of the new emergency back-up generator, the contractor, PIE, discovered an unforeseen safety condition in the Airport's existing transfer switch and switchgear which was outside the scope of the PIE contract making it necessary to contact a third-party certified high-voltage electrical contractor. Staff notified the Commission of the need to establish an Emergency Purchase Order in the amount of \$171,000 with Hampton Tedder Technical Services ("Hampton Tedder"), a firm the Authority has used in the past to perform preventive maintenance and make repairs to the high-voltage system.

After the completion of Hampton Tedder's work, PIE determined there was a need to redesign the programming associated with the transfer switch and the switchgear in order to make the existing and new generators function properly. PIE has submitted a Change Order Request in the amount of \$17,375 for that reprogramming, which is pending.

After Staff answered questions and clarified issues regarding the contingency process, Commissioner Sinanyan requested more transparency in reporting contingencies to the Authority with future contracts.

At the Operations and Development Committee meeting of December 12, 2016, the Committee voted unanimously (3-0) to recommend to the Commission that it increase the previously approved contingency of \$189,500 to \$373,436, an increase of \$183,936, required due to the unforeseen emergency repairs and directly-related costs associated with the necessary repairs to the existing switchgear and switchboard assemblies to complete the installation of the emergency generator replacement.

MOTION

Following the presentation, Commissioner Brown moved approval, seconded by Commissioner Adams.

MOTION APPROVAL

The motion was approved by the following vote:

AYES: Commissioners Adams, Brown, Gharpetian, Sinanyan, Quintero, Tornek and Selvidge

NOES: None

ABSENT: Commissioners Madison and Wiggins

7. ITEMS FOR COMMISSION INFORMATION

**a. November 2016
Passenger/Cargo Statistics
and Parking Information**

Staff presented the results on the November 2016 Passenger/Cargo Statistics and Parking Information.

8. CLOSED SESSION

The meeting recessed to closed session (9:45 a.m.) to discuss the items listed in the closed session agenda as follows:

- a. CONFERENCE WITH LABOR NEGOTIATORS
(California Government Code Section 54957.6)
Authority Representatives: Ed Skvarna and Dan Feger
Employee Organization: Burbank Airport Police Officers Association
- a. THREAT TO PUBLIC SERVICES OR FACILITIES
(California Government Code Section 54957(a))
Consultation with Ed Skvarna, Chief of Police; Director of Public Safety

b. PUBLIC EMPLOYEE PERFORMANCE EVALUATION
(California Government Code Section 54957(b))
Title: Executive Director

**Meeting Reconvened to
Open Session**

The meeting reconvened to open session at 10:45 a.m., with the following Commissioners present: Brown, Adams, Gharpetian, Sinanyan, Tornek and Selvidge.

Counsel Terrence Boga announced that the Commission unanimously approved (6-0, 3 absent) a new Memorandum of Understanding with the Burbank Airport Police Officers Association.

9. ADJOURNMENT

There being no further business, the meeting was adjourned at 10:45 a.m.

Zareh Sinanyan, Secretary

Date

Bill Wiggins, President

Date



January 17, 2017

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

Dear Commissioners:

The attached report, covering the month of November 2016, 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]

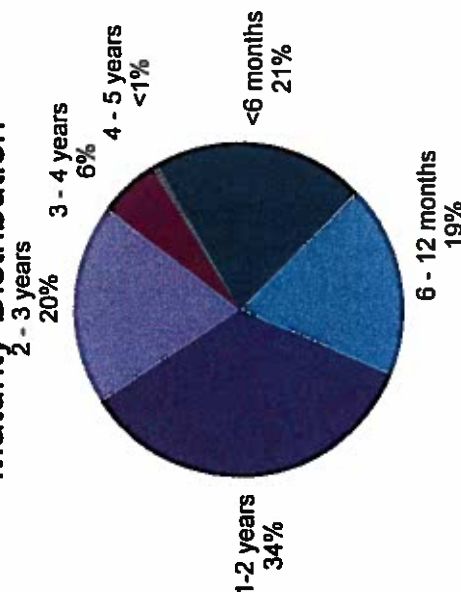
Ross Selvidge, Ph.D.
Treasurer

Attachments

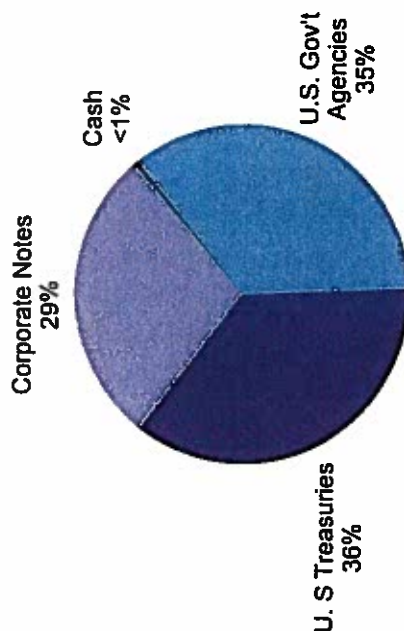
Operating Portfolio Investment Guidelines Conformance as of November 30, 2016

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	2.78 Years	70%	35%
Corporate Notes	5 Years	4.33 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	3.08 Years	No Limit	36%

Maturity Distribution



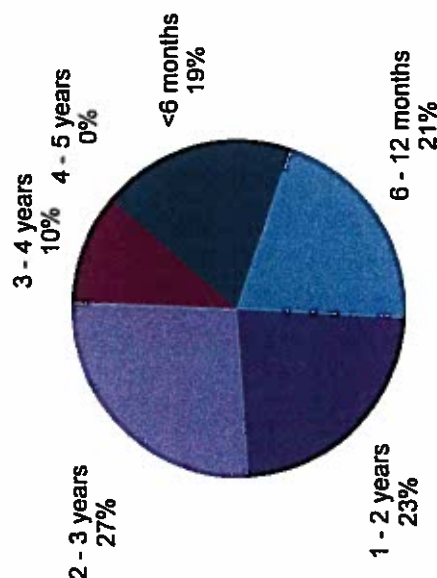
Sector Allocation



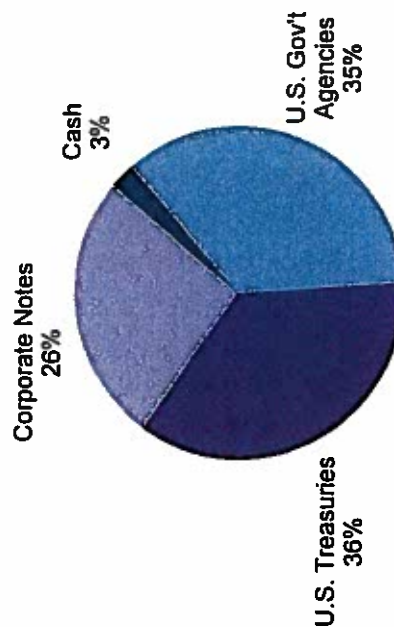
PFC Portfolio Investment Guidelines Conformance as of November 30, 2016

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.42 Years	70%	35%
Corporate Notes	5 Years	3.92 Years	30%	26%
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%	3%
U.S. Gov Securities (Treasuries)	5 Years	3.08 Years	No Limit	36%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Investments

As of 11/30/16

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
11/30/16	Columbia Treasury Reserves	097101307	0.000	11/30/16	11/30/16	\$ 677,359	\$ 677,359	\$ 677,359	\$ -	0.00%	0	0.33%
03/02/16	Johnson & Johnson	478160BW3	1.201	03/01/19	12/01/16	1,500,000	1,502,346	1,503,363	1,017	1.12%	1	0.73%
04/28/16	American Express Credit Corp	0258MDY2	1.906	09/14/20	12/14/16	725,000	728,416	737,753	9,337	1.54%	14	0.36%
04/25/16	Home Depot Inc	437076BJ0	1.220	09/15/17	12/15/16	1,000,000	1,003,966	1,002,913	(1,053)	0.95%	15	0.49%
04/19/16	FFCB	3133EEZ52	0.596	03/22/18	12/22/16	5,000,000	4,986,879	4,998,045	11,166	0.69%	22	2.42%
12/08/14	General Electric Capital Corp	36962G6X7	1.556	04/02/18	01/02/17	1,690,000	1,707,900	1,702,883	(5,017)	1.08%	33	0.82%
03/20/14	Comcast Corporation	20030NAP6	6.500	01/15/17	01/15/17	1,375,000	1,522,824	1,384,290	(138,534)	1.06%	46	0.67%
01/21/16	Oracle Corporation	68389XAR6	1.460	01/15/19	01/15/17	1,170,000	1,173,824	1,179,957	6,133	1.13%	46	0.57%
12/30/13	Pfizer Inc	717081DD2	0.900	01/15/17	01/15/17	1,460,000	1,455,228	1,460,025	4,797	0.88%	46	0.71%
07/08/15	Wells Fargo & Company	94974BFK1	1.512	04/23/18	01/23/17	1,500,000	1,502,735	1,506,002	3,267	1.29%	54	0.73%
04/03/14	Treasury Note	912828SC5	0.875	01/31/17	01/31/17	2,050,000	2,049,920	2,051,745	1,825	0.37%	62	0.99%
05/06/16	Apple Inc	037833AP5	1.181	05/06/19	02/06/17	1,200,000	1,196,747	1,203,565	6,818	1.12%	68	0.58%
04/26/16	Ace InA Holdings Inc	00440EAB6	5.700	02/15/17	02/15/17	900,000	934,731	908,408	(26,323)	1.19%	77	0.44%
12/03/12	Walt Disney Co	25468PCS3	1.125	02/15/17	02/15/17	1,200,000	1,205,120	1,200,420	(4,700)	0.95%	77	0.58%
06/12/14	Branch Banking and Trust Company	07330NAH8	1.000	04/03/17	03/03/17	1,028,000	1,025,372	1,027,695	2,323	1.09%	93	0.50%
10/16/12	FHLMC	3137EADC0	1.000	03/08/17	03/08/17	6,000,000	6,045,930	6,007,722	(38,208)	0.53%	98	2.91%
05/20/14	US Bancorp	91159HHD5	1.650	05/15/17	04/15/17	1,500,000	1,519,595	1,503,195	(16,400)	1.18%	136	0.73%
05/21/12	FNMA	3135G0JA2	1.125	04/27/17	04/27/17	4,550,000	4,575,085	4,558,726	(16,359)	0.65%	148	2.21%
05/06/14	State Street Corporation	857477AD5	5.375	04/30/17	04/30/17	1,000,000	1,093,220	1,017,124	(76,096)	1.24%	151	0.49%
02/03/14	FHLB	3133XKQX6	4.875	05/17/17	05/17/17	4,375,000	4,868,587	4,461,004	(407,583)	0.62%	168	2.16%
01/28/15	FHLB	313379DD8	1.000	06/21/17	06/21/17	4,000,000	4,027,520	4,006,676	(20,844)	0.70%	203	1.94%
08/02/12	Treasury Note	912828TG5	0.500	07/31/17	07/31/17	1,275,000	1,266,020	1,272,957	6,937	0.74%	243	0.62%
07/14/16	Duke Energy Florida LLC	341099CG2	5.800	09/15/17	09/15/17	675,000	713,016	698,455	(14,561)	1.37%	289	0.34%
09/29/15	FNMA Bench	3135G0ZL0	1.000	09/27/17	09/27/17	3,000,000	3,016,945	2,999,991	(16,954)	1.00%	301	1.45%
04/19/16	Treasury Note	912828TS9	0.625	09/30/17	09/30/17	7,750,000	7,743,340	7,736,678	(6,662)	0.83%	304	3.75%
11/02/12	Treasury Note	912828TW0	0.750	10/31/17	10/31/17	10,950,000	10,952,602	10,940,590	(12,012)	0.84%	335	5.30%
06/01/16	Praxair Inc	74005PBC7	1.050	11/07/17	11/07/17	685,000	683,718	684,292	574	1.16%	342	0.33%
04/19/16	FHLB	3133XMQ87	5.000	11/17/17	11/17/17	2,500,000	2,665,725	2,598,020	(67,705)	0.90%	352	1.26%
09/10/14	FHLMC Reference Notes	3137EABAB	5.125	11/17/17	11/17/17	5,200,000	5,834,036	5,410,018	(424,018)	0.91%	352	2.62%
10/07/14	Mellife Inc	59156RBBK3	1.903	12/15/17	12/15/17	800,000	805,636	803,282	(2,354)	1.51%	380	0.39%
05/06/14	Bank of New York Mellon Corp	064006HCE7	1.300	01/25/18	12/25/17	1,000,000	992,963	998,721	5,758	1.41%	390	0.48%
04/19/16	FHLMC Reference Notes	3137EADN6	0.750	01/12/18	01/12/18	3,750,000	3,748,050	3,740,903	(7,147)	0.97%	408	1.81%
08/07/15	Fifth Third Bank	31677QAV1	1.450	02/28/18	01/28/18	1,000,000	996,120	997,964	1,844	1.62%	424	0.48%
12/23/13	FNMA Benchmark Notes	3135G0TG8	0.875	02/08/18	02/08/18	6,000,000	5,904,390	5,990,946	86,556	1.00%	435	2.90%
11/18/15	Exxon Mobil Corp	30231GAL6	1.305	03/05/18	03/05/18	700,000	701,862	699,522	(2,340)	1.36%	461	0.34%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 11/30/16

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
09/07/16	Coca-Cola Company (The)	191216BA7	1.150	04/01/18	04/01/18	1,450,000	1,452,871	1,446,439	(6,432)	1.34%	487	0.70%
06/27/16	FHLB	3130A4GJ5	1.125	04/25/18	04/25/18	1,520,000	1,530,579	1,521,664	(8,915)	1.05%	511	0.74%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	944,000	938,314	939,359	1,045	1.29%	531	0.46%
03/11/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	1,350,000	1,339,553	1,349,179	9,626	1.34%	534	0.65%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	900,000	908,865	902,629	(6,236)	1.53%	540	0.44%
12/03/14	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	13,010,000	12,972,601	13,003,898	31,297	1.03%	547	6.30%
08/05/15	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	5,500,000	6,011,095	5,815,585	(195,510)	1.10%	560	2.82%
07/06/15	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	1,175,000	1,182,360	1,177,423	(4,937)	1.41%	562	0.57%
04/19/16	Treasury Note	912828XK1	0.875	07/15/18	07/15/18	7,750,000	7,762,715	7,728,203	(34,512)	1.05%	592	3.74%
04/19/16	FNMA Benchmark Notes	3135G0E33	1.125	07/20/18	07/20/18	3,750,000	3,771,825	3,753,255	(18,570)	1.07%	597	1.82%
07/06/15	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	1,050,000	1,189,265	1,134,351	(54,914)	1.60%	609	0.55%
08/07/15	3M Company	88579YAP6	1.375	08/07/18	08/07/18	900,000	898,398	900,647	2,249	1.33%	615	0.44%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	1,550,000	1,577,051	1,563,806	(13,245)	1.47%	623	0.76%
08/18/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	6,400,000	6,482,133	6,444,499	(37,634)	1.10%	639	3.12%
04/19/16	FNMA	3135G0E58	1.125	10/19/18	10/19/18	3,750,000	3,772,538	3,746,925	(25,613)	1.17%	688	1.81%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	865,000	875,364	871,912	(3,452)	1.82%	701	0.42%
11/03/15	Microsoft Corporation	594918BF0	1.300	11/03/18	11/03/18	650,000	649,898	649,065	(833)	1.38%	703	0.31%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	1,000,000	1,018,088	1,009,138	(8,950)	1.71%	745	0.49%
09/25/15	Manufacturers & Traders Trust Co	55279HAE0	2.300	01/30/19	12/30/18	1,000,000	1,013,451	1,007,416	(6,035)	1.95%	760	0.49%
12/01/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	500,000	503,516	503,633	117	1.15%	761	0.24%
06/10/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	1,200,000	1,222,064	1,203,856	(18,208)	1.79%	769	0.58%
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	4,000,000	4,003,594	4,006,720	3,126	1.17%	792	1.94%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	1,150,000	1,164,229	1,157,872	(6,357)	1.63%	804	0.56%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	1,050,000	1,156,947	1,122,236	(34,711)	1.76%	807	0.54%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	1,050,000	1,078,576	1,060,502	(18,074)	1.79%	807	0.51%
06/30/16	Treasury Note	912828PF3	0.750	02/15/19	02/15/19	5,000,000	5,008,984	4,954,490	(54,494)	1.17%	807	2.40%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	1,900,000	1,921,250	1,895,928	(25,322)	1.94%	814	0.92%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	717,625	11,600	1.77%	835	0.35%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	3,500,000	3,763,900	3,698,769	(65,131)	1.26%	847	1.79%
04/16/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	990,815	(7,750)	1.55%	866	0.48%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	1,129,000	1,122,407	1,125,515	3,108	1.93%	882	0.55%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,019,822	(7,321)	1.71%	938	0.49%
11/01/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	2,600,000	2,646,008	2,621,125	(24,883)	1.31%	973	1.27%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,541,157	(4,753)	1.41%	1016	2.20%
10/30/16	Honeywell International Inc	438516B14	1.400	10/30/19	10/30/19	250,000	249,803	248,103	(1,700)	1.67%	1064	0.12%

Burbank-Glendale-Pasadena Airport Authority - Operating Account													
Statement of Investments													
As of 11/30/16													
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	
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	3,905,000	3,970,134	3,917,051	(53,083)	1.39%	1065	1.90%	
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,334,749	(14,022)	1.64%	1066	0.65%	
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	950,000	956,522	951,226	(5,296)	2.16%	1110	0.46%	
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,274,901	(51,603)	1.43%	1126	2.07%	
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,397,452	(48,379)	2.01%	1141	0.68%	
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	1,200,000	1,241,266	1,211,713	(29,553)	2.19%	1201	0.59%	
05/08/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	1,150,000	1,283,709	1,237,866	(45,843)	2.14%	1232	0.60%	
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	1,080,000	1,135,783	1,117,793	(17,990)	2.27%	1262	0.54%	
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,932	955,538	(29,394)	2.25%	1432	0.46%	
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	03/30/21	1,200,000	1,185,803	1,184,984	(819)	2.45%	1581	0.57%	
	Subtotal					\$191,513,359	\$195,172,867	\$193,088,043	\$(2,084,824)	1.13%	518	93.53%	
Local Agency Investment Fund (LAIF)													
						13,358,070	13,358,070	13,362,158	4,088	0.68%	167	6.47%	
	Subtotal					\$204,871,429	\$208,530,937	\$206,450,201	\$(2,080,736)	1.10%	496	100.00%	
Operating Bank Balance													
							4,526,909						
	TOTAL						\$213,057,846						

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Statement of Purchases - Maturities - Sales										
As of 11/30/16										
PURCHASES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest		
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	1,325,000.00	101.79400	\$ 1,348,770.50	\$ (419.58)		
12/05/16	American Express Credit Corp	0258M0DY2	1.906	09/14/20	25,000.00	101.46892	25,367.23	(108.52)		
12/05/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	190,000.00	99.89800	189,806.20	(712.76)		
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	1,200,000.00	98.81700	1,185,804.00	(2,580.00)		
TOTAL PURCHASES					\$ 2,740,000.00	\$ 2,749,747.93	\$ (3,820.86)			
MATURITIES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)		
09/12/14	Procter & Gamble Co	742718ED7	0.750	11/04/16	\$ 1,000,000.00	99.96800	\$ 999,680.00	\$ 320.00		
11/26/13	Key Bank NA	49327M2J2	1.100	11/25/16	500,000.00	99.92400	499,620.00	380.00		
TOTAL MATURITIES					\$ 1,500,000.00	\$ 1,499,300.00	\$ 700.00			
SALES / REDEMPTIONS										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
								\$		\$
TOTAL SALES						\$		\$		\$

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
11/01/16-11/30/16

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									
Procter & Gamble Co	NOTE	11/04/16	3,687.50	3,750.00	-	-	62.50	1.24	63.74
Key Bank NA	NOTE	11/25/16	2,383.33	2,750.00	-	-	366.67	8.45	375.12
Comcast Corporation	NOTE	01/15/17	26,315.98	-	-	33,763.88	7,447.90	(6,201.42)	1,246.48
Pfizer Inc	NOTE	01/15/17	3,869.00	-	-	4,964.00	1,095.00	78.12	1,173.12
Treasury Note	MTN	01/31/17	4,533.12	-	-	5,995.41	1,462.29	2.33	1,464.62
Ace InA Holdings Inc	NOTE	02/15/17	10,830.00	-	-	15,105.00	4,275.00	(3,605.29)	669.71
Walt Disney Co	MTN	02/15/17	2,850.00	-	-	3,975.00	1,125.00	(204.18)	920.82
FHLMC	NOTE	03/08/17	8,833.33	-	-	13,833.33	5,000.00	(1,029.27)	3,970.73
Branch Banking and Trust Company	MTN	04/03/17	799.56	-	-	1,656.22	856.66	90.27	946.93
FNMA	NOTE	04/27/17	568.75	-	-	4,834.38	4,265.63	(632.13)	3,633.50
Slate Street Corporation	NOTE	04/30/17	149.30	-	-	4,628.47	4,479.17	(3,575.77)	903.40
US Bancorp	NOTE	05/15/17	11,412.50	12,375.00	-	1,100.00	2,062.50	(746.62)	1,315.88
FHLB	NOTE	05/17/17	97,161.46	106,640.63	-	8,294.27	17,773.44	(14,292.62)	3,480.82
FHLB	NOTE	06/21/17	14,535.52	-	-	17,814.21	3,278.69	(943.54)	2,335.15
Treasury Note	NOTE	07/31/17	1,611.07	-	-	2,130.78	519.71	150.31	670.02
Duke Energy Florida LLC	NOTE	09/15/17	5,002.50	-	-	8,265.00	3,262.50	(2,708.98)	553.52
Home Depot Inc	NOTE	09/15/17	1,593.14	-	-	2,610.04	1,016.90	(234.67)	782.23
FNMA Bench	NOTE	09/27/17	2,833.34	-	-	5,333.34	2,500.00	(708.01)	1,791.99
Treasury Note	NOTE	09/30/17	4,258.24	-	-	8,250.34	3,992.10	377.70	4,369.80
Treasury Note	NOTE	10/31/17	226.87	-	-	7,032.81	6,805.94	(197.26)	6,608.68
Praxair Inc	NOTE	11/07/17	3,476.38	3,596.25	-	479.50	599.37	74.58	673.95
FHLB	NOTE	11/17/17	56,944.44	62,500.00	-	4,861.11	10,416.67	(8,753.08)	1,663.59
FHLMC Reference Notes	NOTE	11/17/17	121,405.56	133,250.00	-	10,363.89	22,208.33	(16,583.33)	5,625.00
Mellife Inc	NOTE	12/15/17	1,945.28	-	-	3,213.96	1,268.68	(147.29)	1,121.39
FHLMC Reference Notes	NOTE	01/12/18	8,515.63	-	-	10,859.38	2,343.75	93.90	2,437.65
Bank of New York Mellon Corp	NOTE	01/25/18	3,466.67	-	-	4,550.00	1,083.33	139.72	1,223.05
FNMA Benchmark Notes	NOTE	02/08/18	12,104.16	-	-	16,479.17	4,375.01	2,127.74	6,502.75
Fifth Third Bank	NOTE	02/28/18	2,456.94	-	-	3,665.28	1,208.34	136.54	1,344.88
Exxon Mobil Corp	NOTE	03/06/18	1,395.63	-	-	2,156.88	761.25	(67.46)	693.79
FFCB	NOTE	03/22/18	769.45	2,385.28	-	745.00	2,360.83	560.70	2,921.53
Coca-Cola Company (The)	NOTE	04/01/18	1,389.59	-	-	2,779.16	1,389.57	(152.86)	1,236.71
General Electric Capital Corp	NOTE	04/02/18	2,190.81	-	-	4,381.63	2,190.82	(524.47)	1,666.35
Wells Fargo & Company	NOTE	04/23/18	566.92	-	-	2,456.65	1,899.73	(86.63)	1,803.10
FHLB	NOTE	04/25/18	285.00	-	-	1,710.00	1,425.00	(482.33)	942.67

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
11/01/16-11/30/16

Type of Investment	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
Boeing Co	NOTE	05/15/18	4,135.25	4,484.00	-	398.57	747.32	181.03	928.35
Merck & Co Inc	NOTE	05/18/18	7,946.25	8,775.00	-	633.75	1,462.50	155.25	1,617.75
Treasury Note	NOTE	05/31/18	54,741.53	65,050.00	-	357.42	10,665.89	757.22	11,423.11
FHLMC	NOTE	06/13/18	102,781.25	-	-	125,125.00	22,343.75	(17,787.46)	4,556.29
Southern California Gas Company	NOTE	06/15/18	6,880.28	-	-	8,397.99	1,517.71	(273.94)	1,243.77
Chevron Corp	NOTE	06/24/18	5,454.55	-	-	6,743.15	1,288.50	(388.24)	900.26
Treasury Note	NOTE	07/15/18	20,085.77	-	-	25,613.96	5,528.19	(466.86)	5,061.31
FNMA Benchmark Notes	NOTE	07/20/18	11,835.94	-	-	15,351.56	3,515.62	(807.34)	2,708.28
Nevada Power Company	NOTE	08/01/18	17,062.50	-	-	22,750.01	5,687.51	(4,159.45)	1,528.06
3M Company	NOTE	08/07/18	2,887.50	-	-	3,918.75	1,031.25	44.50	1,075.75
Berkshire Hathaway Finance Corp	NOTE	08/15/18	6,544.44	-	-	9,127.77	2,583.33	(899.66)	1,683.67
Treasury Note	NOTE	08/31/18	16,441.98	-	-	24,397.79	7,955.81	(2,234.54)	5,721.27
FNMA	NOTE	10/19/18	1,406.25	-	-	4,921.88	3,515.63	(751.25)	2,764.38
Microsoft Corporation	NOTE	11/03/18	4,178.06	4,225.00	-	657.22	704.16	2.55	706.71
Treasury Note	NOTE	12/31/18	2,527.17	-	-	3,138.59	611.42	(93.67)	517.75
John Deere Capital Corp	NOTE	01/08/19	7,345.00	-	-	9,295.00	1,950.00	(713.29)	1,236.71
Commonwealth Edison Company	NOTE	01/15/19	6,330.56	-	-	8,122.22	1,791.66	(566.05)	1,225.61
Oracle Corporation	NOTE	01/15/19	806.65	-	-	2,230.15	1,423.50	(111.65)	1,311.85
Manufacturers & Traders Trust Co	NOTE	01/30/19	5,813.89	-	-	7,730.55	1,916.66	(374.87)	1,541.79
Treasury Note	NOTE	01/31/19	12,635.87	-	-	16,711.96	4,076.09	(82.30)	3,993.79
Simon Property Group LP	NOTE	02/01/19	4,757.50	-	-	6,343.34	1,585.84	(328.60)	1,257.24
IBM Corp	NOTE	02/12/19	4,921.04	-	-	6,789.79	1,868.75	(404.60)	1,464.15
Cisco Systems Inc	NOTE	02/15/19	10,972.50	-	-	15,303.75	4,331.25	(3,056.13)	1,275.12
Treasury Note	NOTE	02/15/19	7,948.37	-	-	11,005.43	3,057.06	(280.76)	2,776.30
Union Pacific Corporation	NOTE	02/15/19	4,987.50	-	-	6,956.26	1,968.76	(687.25)	1,281.51
Johnson & Johnson	NOTE	03/01/19	2,826.61	-	-	4,552.53	1,725.92	(67.25)	1,658.67
Unitedhealth Group Inc	NOTE	03/15/19	1,495.00	-	-	2,470.00	975.00	258.80	1,233.80
JP Morgan Chase & CO	NOTE	03/22/19	3,427.13	-	712.76	6,737.09	2,597.20	(683.63)	1,913.57
FHLMC	NOTE	03/27/19	12,395.83	-	-	23,333.33	10,937.50	(6,652.95)	4,284.55
Lowes Companies Inc	NOTE	04/15/19	511.11	-	-	1,469.45	958.34	40.14	998.48
Apple Inc	NOTE	05/06/19	3,154.04	3,335.31	-	984.12	1,165.39	89.13	1,254.52
Public Service Electric And Gas	NOTE	06/01/19	8,467.50	-	-	10,161.00	1,693.50	90.00	1,783.50
Target Corporation	NOTE	06/26/19	8,026.04	-	-	9,952.30	1,926.26	(509.89)	1,416.37
Treasury Note	NOTE	07/31/19	10,677.31	-	-	14,121.60	3,444.29	(1,377.48)	2,066.81
FNMA Bench	NOTE	09/12/19	10,718.75	-	-	17,281.26	6,562.51	(913.80)	5,648.71

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Earnings Report										
11/01/16-11/30/16										
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	
Honeywell International Inc	NOTE 1.400	10/30/19	9.72	-	-	301.39	291.67	5.49	297.16	
Treasury Note	NOTE 1.500	10/31/19	161.81	-	-	5,016.09	4,854.28	(1,493.90)	3,360.38	
Procter & Gamble Company	NOTE 1.900	11/01/19	-	-	419.58	2,097.92	1,678.34	(531.18)	1,147.16	
Treasury Note	NOTE 1.625	12/31/19	23,271.06	-	-	28,901.16	5,630.10	(1,778.02)	3,852.08	
Arizona Public Service Company	NOTE 2.200	01/15/20	6,153.89	-	-	7,895.55	1,741.66	(139.52)	1,602.14	
Pepsico Inc	NOTE 4.500	01/15/20	17,225.00	-	-	22,100.00	4,875.00	(3,292.48)	1,582.52	
Medtronic Inc	NOTE 2.500	03/15/20	3,833.33	-	-	6,333.33	2,500.00	(884.28)	1,615.72	
United Technologies Corporation	NOTE 4.500	04/15/20	2,300.00	-	-	6,612.50	4,312.50	(2,441.44)	1,871.06	
American Express Credit Corp	NOTE 1.906	09/14/20	1,778.73	-	108.52	2,993.66	1,106.41	(58.30)	1,048.11	
Travelers Cos Inc	NOTE 3.900	11/01/20	17,550.00	17,550.00	-	2,925.00	2,925.00	(1,581.69)	1,343.31	
Public Service Company of Colorado	NOTE 3.200	11/15/20	15,936.00	17,280.00	-	1,535.99	2,879.99	(1,126.96)	1,753.03	
PNC Bank NA	NOTE 2.150	04/29/21	-	-	2,580.00	2,293.33	(286.67)	-	(286.67)	
Subtotal			\$ 901,713.53	\$ 447,946.47	\$ 3,820.86	\$ 740,378.55	\$ 282,790.63	\$ (114,412.20)	\$ 168,378.43	
CASH EQUIVALENTS										
Blackrock Liquidity Funds			-	66.11	-	-	66.11	-	66.11	
Subtotal			\$ -	\$ 66.11	\$ -	\$ -	\$ 66.11	\$ -	\$ 66.11	
LAIF										
Local Agency Investment Fund			8,551.97	-	-	16,762.07	8,210.10	-	8,210.10	
TOTAL			\$ 910,265.50	\$ 448,012.58	\$ 3,820.86	\$ 757,140.62	\$ 291,066.84	\$ (114,412.20)	\$ 176,654.64	

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 11/30/16

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
11/30/16	Columbia Treasury Reserves	097101307	0.000	11/30/16	11/30/16	\$ 602,213	\$ 602,213	\$ 602,213	\$ -	0.00%	0	2.45%
03/02/16	Johnson & Johnson	478160BW3	1201.000	03/01/19	12/01/16	160,000	160,136	160,359	223	1.12%	1	0.65%
04/26/16	Home Depot Inc	437076BJ0	1.220	09/15/17	12/15/16	100,000	100,397	100,291	(106)	0.95%	15	0.41%
01/21/15	General Electric Capital Corp	369622G6X7	1.556	04/02/18	01/02/17	185,000	186,693	186,410	(283)	1.08%	33	0.76%
07/09/14	Comcast Corporation	20030NAP6	6.500	01/15/17	01/15/17	150,000	165,457	151,013	(14,444)	1.06%	46	0.62%
01/21/16	Oracle Corporation	68389XAR6	1.460	01/15/19	01/15/17	125,000	125,299	126,064	765	1.13%	46	0.51%
09/12/14	Pfizer Inc	717081DD2	0.900	01/15/17	01/15/17	160,000	159,874	160,003	129	0.88%	46	0.65%
10/05/15	Wells Fargo & Company	949748FK1	1.512	04/23/18	01/23/17	175,000	175,592	175,700	108	1.29%	54	0.72%
05/06/15	Treasury Note	912828SC5	0.875	01/31/17	01/31/17	350,000	351,859	350,298	(1,561)	0.37%	62	1.43%
05/06/16	Apple Inc	037833AP5	1.181	05/06/19	02/06/17	135,000	134,634	135,401	767	1.12%	68	0.55%
04/26/16	Ace InA Holdings Inc	00440EAJ6	5.700	02/15/17	02/15/17	100,000	103,859	100,934	(2,925)	1.19%	77	0.41%
02/19/13	Walt Disney Company (The)	25468PCS3	1.125	02/15/17	02/15/17	160,000	159,987	160,056	69	0.95%	77	0.65%
03/19/12	FHLMC	3137EADC0	1.000	03/08/17	03/08/17	755,000	746,165	755,972	9,807	0.53%	98	3.08%
07/09/14	US Bancorp	91159HHD5	1.650	05/15/17	04/15/17	175,000	176,803	175,373	(1,430)	1.18%	136	0.71%
05/06/15	FNMA	3135G0JA2	1.125	04/27/17	04/27/17	300,000	302,598	300,575	(2,023)	0.65%	148	1.22%
09/12/14	State Street Corporation	857477AD5	5.375	04/30/17	04/30/17	110,000	119,523	111,884	(7,639)	1.24%	151	0.46%
07/07/14	FHLB	3133XKX06	4.875	05/17/17	05/17/17	875,000	957,246	892,201	(65,045)	0.62%	168	3.64%
01/28/15	FHLB	313378DD8	1.000	06/21/17	06/21/17	700,000	704,816	701,168	(3,648)	0.70%	203	2.86%
10/17/12	Treasury Note	912828TG5	0.500	07/31/17	07/31/17	1,265,000	1,259,009	1,262,973	3,964	0.74%	243	5.15%
07/14/16	Duke Energy Florida LLC	341099CG2	5.800	09/15/17	09/15/17	100,000	105,632	103,475	(2,157)	1.37%	289	0.42%
03/17/15	FNMA Bench	3135G0ZL0	1.000	09/27/17	09/27/17	700,000	700,924	699,998	(926)	1.00%	301	2.85%
09/25/14	Treasury Note	912828TW0	0.750	10/31/17	10/31/17	940,000	932,264	939,192	6,928	0.84%	335	3.83%
06/01/16	Praxair Inc	74005PBC7	1.050	11/07/17	11/07/17	75,000	74,859	74,923	64	1.16%	342	0.31%
11/20/14	FHLB	3133XMQ87	5.000	11/17/17	11/17/17	450,000	501,998	467,644	(34,354)	0.90%	352	1.91%
09/10/14	FHLMC Reference Notes	3137EABA6	5.125	11/17/17	11/17/17	800,000	897,594	832,310	(65,284)	0.91%	352	3.39%
10/07/14	Mellife Inc	59156RBK3	1.903	12/15/17	12/15/17	100,000	100,663	100,410	(253)	1.51%	380	0.41%
07/09/14	Bank Of New York Mellon Corp	06406HCE7	1.300	01/25/18	12/25/17	100,000	98,925	99,872	947	1.41%	390	0.41%
07/07/14	FNMA Benchmark Notes	3135GGTG8	0.875	02/08/18	02/08/18	1,000,000	986,045	998,491	12,446	1.00%	435	4.07%
10/28/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	03/06/18	100,000	100,776	99,932	(844)	1.36%	461	0.41%
09/07/16	Coca-Cola Company (The)	191216BA7	1.150	04/01/18	04/01/18	175,000	175,346	174,570	(776)	1.34%	487	0.71%
06/25/16	FHLB	3130A4GJ5	1.125	04/25/18	04/25/18	555,000	559,246	555,608	(3,638)	1.05%	511	2.26%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	94,000	93,432	93,538	106	1.29%	531	0.38%
07/09/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	150,000	148,778	149,909	1,131	1.34%	534	0.61%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	100,000	100,985	100,292	(693)	1.53%	540	0.41%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 11/30/16

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
02/18/15	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	825,000	825,248	824,613	(635)	1.03%	547	3.36%
09/25/14	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	750,000	834,773	793,034	(41,739)	1.10%	560	3.23%
04/21/16	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	125,000	125,896	125,258	(638)	1.41%	562	0.51%
02/29/16	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	115,000	127,818	124,238	(3,580)	1.60%	609	0.51%
06/30/16	3M Company	88579YAP6	1.375	08/07/18	08/07/18	100,000	101,129	100,072	(1,057)	1.33%	615	0.41%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	165,000	167,603	166,470	(1,133)	1.47%	623	0.68%
12/10/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	800,000	809,246	805,562	(3,684)	1.10%	639	3.28%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	97,000	97,924	97,775	(149)	1.82%	701	0.40%
01/21/16	Microsoft Corporation	559491BBF0	1.300	11/03/18	11/03/18	100,000	100,032	99,856	(176)	1.38%	703	0.41%
08/04/16	Caterpillar Financial Services	14912LGM8	1.800	11/13/18	11/13/18	135,000	137,086	135,269	(1,817)	1.70%	713	0.55%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	115,000	117,094	116,051	(1,043)	1.71%	745	0.47%
11/16/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	600,000	604,953	604,360	(593)	1.15%	761	2.46%
09/25/15	BB&T Corp	05531FAQ6	2.250	02/01/19	01/02/19	110,000	111,642	110,855	(787)	1.88%	763	0.45%
06/30/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	135,000	138,016	135,434	(2,582)	1.79%	769	0.55%
04/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	900,000	905,625	901,512	(4,113)	1.17%	792	3.67%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	110,000	111,065	110,753	(312)	1.63%	804	0.45%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	125,000	137,609	133,600	(4,009)	1.76%	807	0.54%
11/01/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	500,000	498,164	495,449	(2,715)	1.17%	807	2.02%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	115,000	118,266	116,150	(2,116)	1.79%	807	0.47%
07/11/16	JP Morgan Chase & CO	46825HQU7	1.850	03/22/19	02/22/19	240,000	242,332	239,486	(2,846)	1.94%	814	0.98%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	100,000	98,472	99,670	1,198	1.77%	835	0.41%
08/31/16	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	400,000	428,344	422,716	(5,628)	1.26%	847	1.72%
04/20/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	110,000	109,881	108,990	(891)	1.55%	866	0.44%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	124,000	123,022	123,617	595	1.93%	882	0.50%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	110,000	113,227	111,622	(1,605)	1.71%	938	0.45%
07/29/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	800,000	817,703	806,500	(11,203)	1.31%	973	3.29%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	999,055	(5,608)	1.41%	1016	4.07%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	148,862	(1,020)	1.67%	1064	0.61%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	610,000	620,175	611,882	(8,293)	1.39%	1065	2.49%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	176,288	(1,852)	1.64%	1066	0.72%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	100,000	100,341	100,129	(212)	2.16%	1110	0.41%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	12/27/19	115,000	116,716	114,199	(2,517)	2.23%	1122	0.47%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	965,625	(9,912)	1.43%	1126	3.94%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	250,000	251,318	247,656	(3,662)	1.44%	1126	1.01%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 11/30/16

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
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	140,000	153,849	150,495	(3,354)	2.01%	1141	0.61%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	140,000	155,865	151,667	(4,198)	2.39%	1165	0.62%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	130,000	134,471	131,269	(3,202)	2.19%	1201	0.53%
05/18/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	125,000	139,686	134,551	(5,135)	2.14%	1232	0.55%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	04/25/20	125,000	126,660	125,155	(1,505)	2.34%	1242	0.51%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	250,000	251,953	248,316	(3,637)	1.58%	1248	1.01%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	115,000	120,648	119,024	(1,624)	2.27%	1262	0.49%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	100,000	109,436	106,171	(3,265)	2.25%	1432	0.43%
	Subtotal					\$ 24,302,213	\$ 24,861,137	\$ 24,538,308	\$ (322,829)	1.14%	566	100.00%
	PFC Bank Balance						767,178					
	TOTAL						\$ 25,628,315					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
11/01/16-11/30/16

Type of Investment	Type	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
FIXED INCOME										
Procter & Gamble Co	NOTE	0.750	11/04/16	460.94	468.75	-	-	7.81	0.16	7.97
Comcast Corporation	NOTE	6.500	01/15/17	2,870.84	-	-	3,683.34	812.50	(679.55)	132.95
Pfizer Inc	NOTE	0.900	01/15/17	424.00	-	-	544.00	120.00	0.84	120.84
Treasury Note	NOTE	0.875	01/31/17	773.95	-	-	1,023.61	249.66	(87.70)	161.96
Ace InA Holdings Inc	NOTE	5.700	02/15/17	1,203.33	-	-	1,678.33	475.00	(400.59)	74.41
Walt Disney Company (The)	MTN	1.125	02/15/17	380.00	-	-	530.00	150.00	0.27	150.27
FHLMC	NOTE	1.000	03/08/17	1,111.52	-	-	1,740.69	629.17	209.59	838.76
FNMA	NOTE	1.125	04/27/17	37.50	-	-	318.75	281.25	(109.62)	171.63
State Street Corporation	NOTE	5.375	04/30/17	16.42	-	-	509.13	492.71	(387.95)	104.76
US Bancorp	NOTE	1.650	05/15/17	1,331.46	1,443.75	-	128.34	240.63	(76.55)	164.08
FHLB	NOTE	4.875	05/17/17	19,432.30	21,328.13	-	1,658.86	3,554.69	(2,848.57)	706.12
FHLB	NOTE	1.000	06/21/17	2,543.72	-	-	3,117.49	573.77	(165.12)	408.65
Treasury Note	NOTE	0.500	07/31/17	1,598.44	-	-	2,114.06	515.62	242.77	758.39
Duke Energy Florida LLC	NOTE	5.800	09/15/17	741.11	-	-	1,224.44	483.33	(401.33)	82.00
Home Depot Inc	NOTE	1.220	09/15/17	159.31	-	-	261.00	101.69	(23.47)	78.22
FNMA Bench	NOTE	1.000	09/27/17	661.11	-	-	1,244.44	583.33	(30.47)	552.86
Treasury Note	NOTE	0.750	10/31/17	19.47	-	-	603.73	584.26	212.09	796.35
Praxair Inc	NOTE	1.050	11/07/17	380.63	393.75	-	52.50	65.62	8.20	73.82
FHLB	NOTE	5.000	11/17/17	10,250.00	11,250.00	-	875.00	1,875.00	(1,448.40)	426.60
FHLMC Reference Notes	NOTE	5.125	11/17/17	18,677.77	20,500.00	-	1,594.45	3,416.68	(2,574.45)	842.23
Mellife Inc	NOTE	1.903	12/15/17	243.16	-	-	401.74	158.58	(17.34)	141.24
Bank Of New York Mellon Corp	NOTE	1.300	01/25/18	346.67	-	-	455.00	108.33	26.46	134.79
FNMA Benchmark Notes	NOTE	0.875	02/08/18	2,017.36	-	-	2,746.53	729.17	337.87	1,067.04
Exxon Mobil Corp	NOTE	1.305	03/06/18	199.38	-	-	308.13	108.75	(27.45)	81.30
Coca-Cola Company (The)	NOTE	1.150	04/01/18	167.71	-	-	335.41	167.70	(18.44)	149.26
General Electric Capital Corp	NOTE	1.556	04/02/18	239.82	-	-	479.65	239.83	(47.41)	192.42
Wells Fargo & Company	NOTE	1.512	04/23/18	66.14	-	-	286.60	220.46	(19.97)	200.49
FHLB	NOTE	1.125	04/25/18	104.07	-	-	624.38	520.31	(193.73)	326.58
Boeing Co	NOTE	0.950	05/15/18	411.78	446.50	-	39.68	74.40	18.09	92.49
Merck & Co Inc	NOTE	1.300	05/18/18	882.91	975.00	-	70.42	162.51	21.71	184.22
Treasury Note	NOTE	1.000	05/31/18	3,471.32	4,125.00	-	22.66	676.34	(35.90)	640.44
FHLMC	NOTE	4.875	06/13/18	14,015.63	-	-	17,062.50	3,046.87	(2,150.83)	896.04
Southern California Gas Company	NOTE	1.550	06/15/18	731.94	-	-	893.40	161.46	(34.74)	126.72

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
11/01/16-11/30/16

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
Chevron Corp	NOTE	1.718	06/24/18	606.07	-	-	749.24	143.17	(43.14)	100.03
Nevada Power Company	NOTE	6.500	08/01/18	1,868.75	-	-	2,491.67	622.92	(444.47)	178.45
3M Company	NOTE	1.375	08/07/18	320.83	-	-	435.42	114.59	(44.74)	69.85
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	696.66	-	-	971.66	275.00	(83.16)	191.84
Treasury Note	NOTE	1.500	08/31/18	2,055.25	-	-	3,049.73	994.48	(312.70)	681.78
Microsoft Corporation	NOTE	1.300	11/03/18	642.78	650.00	-	101.11	108.33	(0.96)	107.37
Caterpillar Financial Services	NOTE	1.800	11/13/18	1,134.00	1,215.00	-	121.50	202.50	(76.40)	126.10
Treasury Note	NOTE	1.500	12/31/18	3,032.61	-	-	3,766.31	733.70	(129.34)	604.36
John Deere Capital Corp	NOTE	1.950	01/08/19	826.31	-	-	1,045.69	219.38	(99.64)	119.74
Commonwealth Edison Company	NOTE	2.150	01/15/19	728.01	-	-	934.06	206.05	(65.41)	140.64
Oracle Corporation	NOTE	1.460	01/15/19	86.19	-	-	238.26	152.07	(8.39)	143.68
Treasury Note	NOTE	1.250	01/31/19	2,843.07	-	-	3,760.20	917.13	(137.87)	779.26
BB&T Corp	NOTE	2.250	02/01/19	618.76	-	-	825.00	206.24	(48.57)	157.67
Simon Property Group LP	NOTE	2.200	02/01/19	533.50	-	-	711.33	177.83	(28.17)	149.66
IBM Corp	NOTE	1.950	02/12/19	470.71	-	-	649.46	178.75	(28.83)	149.92
Cisco Systems Inc	NOTE	4.950	02/15/19	1,306.25	-	-	1,821.88	515.63	(353.85)	161.78
Treasury Note	NOTE	0.750	02/15/19	794.84	-	-	1,100.54	305.70	65.88	371.58
Union Pacific Corporation	NOTE	2.250	02/15/19	546.25	-	-	761.90	215.65	(72.85)	142.80
Johnson & Johnson	NOTE	1201.000	03/01/19	301.50	-	-	485.61	184.11	(3.88)	180.23
Unitedhealth Group Inc	NOTE	1.625	03/15/19	207.64	-	-	343.05	135.41	28.24	163.65
JP Morgan Chase & CO	NOTE	1.850	03/22/19	380.79	-	-	851.00	282.64	(75.96)	206.68
FHLMC	NOTE	3.750	03/27/19	1,416.67	-	187.57	2,666.67	1,250.00	(917.28)	332.72
Lowes Companies Inc	NOTE	1.150	04/15/19	56.22	-	-	161.64	105.42	3.31	108.73
Apple Inc	NOTE	1.181	05/06/19	354.83	375.22	-	110.71	131.10	10.02	141.12
Public Service Electric And Gas	NOTE	1.800	06/01/19	930.00	-	-	1,116.00	186.00	15.49	201.49
Target Corporation	NOTE	2.300	06/26/19	878.47	-	-	1,089.31	210.84	(65.68)	145.16
Treasury Note	NOTE	1.625	07/31/19	3,285.32	-	-	4,345.10	1,059.78	(491.07)	568.71
FNMA Bench	NOTE	1.750	09/12/19	2,358.13	-	-	3,801.88	1,443.75	(319.56)	1,124.19
Honeywell International Inc	NOTE	1.400	10/30/19	5.83	-	-	180.83	175.00	3.29	178.29
Treasury Note	NOTE	1.500	10/31/19	25.28	-	-	783.56	758.28	(233.37)	524.91
Procter & Gamble Company	NOTE	1.900	11/01/19	-	-	55.42	277.08	221.66	(70.16)	151.50
Treasury Note	NOTE	1.625	12/31/19	5,256.52	-	-	6,528.25	1,271.73	(358.92)	912.81
Treasury Note	NOTE	1.125	12/31/19	947.69	-	-	1,176.97	229.28	(33.21)	196.07
Arizona Public Service Company	NOTE	2.200	01/15/20	647.78	-	-	831.11	183.33	(6.24)	177.09

Burbank-Glendale-Pasadena Airport Authority - PFC Account											
Earnings Report											
11/01/16-11/30/16											
Type of Investment	Type	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	
Pepsico Inc	NOTE	4.500	01/15/20	1,855.00	-	-	2,380.00	525.00	(285.71)	239.29	
National Rural Utilities Coop	NOTE	2.000	01/27/20	600.56	-	-	792.22	191.66	(43.17)	148.49	
PNC Funding Corp	NOTE	5.125	02/08/20	1,654.24	-	-	2,252.15	597.91	(385.07)	212.84	
Medtronic Inc	NOTE	2.500	03/15/20	415.28	-	-	686.11	270.83	(95.81)	175.02	
United Technologies Corporation	NOTE	4.500	04/15/20	250.00	-	-	718.75	468.75	(247.94)	220.81	
FHLMC Reference Notes	NOTE	1.375	05/01/20	1,718.75	1,718.75	-	286.46	286.46	(46.30)	240.16	
American Express Credit Corp	NOTE	2.375	05/26/20	1,278.21	1,484.38	-	41.23	247.40	(36.45)	210.95	
Travelers Cos Inc	NOTE	3.900	11/01/20	1,950.00	1,950.00	-	325.00	325.00	(175.73)	149.27	
Public Service Company of Colorado	NOTE	3.200	11/15/20	1,696.89	1,840.00	-	163.55	306.66	(113.16)	193.50	
Subtotal				\$ 133,554.15	\$ 70,164.23	\$ 242.99	\$ 102,557.46	\$ 38,924.55	\$ (16,558.46)	\$ 22,366.09	
CASH EQUIVALENTS											
Blackrock Liquidity Funds				-	148.00	-	-	148.00	-	148.00	
Subtotal				\$ -	\$ 148.00	\$ -	\$ -	\$ 148.00	\$ -	\$ 148.00	
TOTAL				\$ 133,554.15	\$ 70,312.23	\$ 242.99	\$ 102,557.46	\$ 39,072.55	\$ (16,558.46)	\$ 22,514.09	

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND FIVE MONTHS ENDED NOVEMBER 30, 2016 AND 2015

Monthly Performance				November 2016			
Actual \$ Nov 2016	Budget Nov 2016	Actual \$ Prior Year Nov 2015	Variance Actual Vs. Budget	Note	Fiscal YTD Performance (July 2016 - November 2016)		
					Actual \$ Fiscal YTD	Fiscal YTD Budget	Variance Actual Vs. Budget
OPERATING ACTIVITY							
CASH RECEIPTS FROM OPERATIONS							
\$339,321	\$287,500	\$287,632	\$51,821	(2)	\$1,662,382	\$1,437,500	\$224,882
1,712,843	1,733,000	1,731,282	(20,157)	(3)	8,676,472	8,635,000	41,472
1,140,187	920,353	1,164,375	219,834	(4)	4,961,724	4,601,769	359,955
1,032,764	887,980	1,068,956	144,784	(5)	4,612,199	4,439,900	172,299
77,601	88,125	269,334	(10,524)	(6)	604,902	403,125	201,777
463,169	175,000	318,268	288,169	(7)	1,430,982	875,000	555,982
\$4,765,885	\$4,091,958	\$4,839,847	\$673,927	(1)	\$21,948,661	\$20,392,294	\$1,556,367
CASH DISBURSEMENTS FROM OPERATIONS							
(\$118,094)	(\$118,521)	(\$97,839)	\$427	(9)	(\$466,042)	(\$487,605)	\$21,563
(344,497)	(346,127)	(362,705)	1,630	(10)	(1,482,070)	(1,489,714)	168,565
(3,222,396)	(3,451,948)	(1,988,415)	229,552	(11)	(10,370,560)	(11,102,106)	731,546
(267,941)	(275,908)	(334,238)	7,967	(12)	(2,592,935)	(2,709,540)	116,605
(360,068)	(376,374)	(331,138)	16,306	(13)	(1,976,862)	(1,998,653)	21,791
(53,281)	(75,440)	(4,970)	22,159	(14)	(132,478)	(237,200)	104,722
(380,329)	(380,329)	(358,454)	0	(15)	(1,901,645)	(1,901,645)	0
0	0	0	0	(16)	(1,087,579)	(1,095,000)	7,421
(\$4,746,606)	(\$5,024,647)	(\$3,477,759)	\$278,041	(8)	(\$20,010,171)	(\$21,182,384)	\$1,172,213
\$19,279	(\$932,689)	\$1,362,088	\$951,968		\$1,938,490	(\$790,090)	\$2,728,580
INCREASE (DECREASE) IN CASH FROM OPERATIONS							
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS							
CASH DISBURSEMENTS							
(\$1,058)	\$0	(\$1,484)	(\$1,058)	(16)	(\$2,466)	(\$10,000)	\$7,534
(2,210,842)	(3,234,000)	(202,686)	1,023,158	(17)	(6,320,103)	(5,360,500)	(959,603)
0	0	0	0		0	0	0
(\$2,211,900)	(\$3,234,000)	(\$204,172)	\$1,022,100		(\$6,322,569)	(\$5,370,500)	(\$952,069)
CASH RECEIPTS FROM FUNDING SOURCES							
\$0	\$0	\$0	\$0	(16)	\$0	\$0	\$0
0	415,000	155,530	(415,000)	(18)	395,820	458,000	(62,180)
5,515	17,000	0	(11,485)	(19)	12,572	17,000	(4,428)
0	0	0	0	(20)	107,964	55,350	52,614
196,175	300,000	142,161	(103,825)	(21)	2,317,632	2,375,700	(58,068)
\$201,690	\$732,000	\$297,691	(\$530,310)		\$2,833,988	\$2,906,050	(\$72,062)
INCREASE (DECREASE) - FACILITY / NOISE							
MITIGATION TRANSACTIONS							
(\$2,010,210)	(\$2,502,000)	\$93,519	\$491,790		(\$3,488,581)	(\$2,464,450)	(\$1,024,131)
(\$1,990,931)	(\$3,434,689)	\$1,455,607	\$1,443,758		(\$1,550,091)	(\$3,254,540)	\$1,704,449
(\$196,175)	(\$300,000)	(\$142,161)	\$103,825		(\$2,317,632)	(\$2,375,700)	\$58,068
(\$2,187,106)	(\$3,734,689)	\$1,313,446	\$1,547,583		(\$3,867,723)	(\$5,630,240)	\$1,762,517

Notes: The FY 2017 adopted budget approved use of \$7,680,000 of Authority Reserves to provide funding for the airport share of capital projects. See additional discussion at note 21.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND FIVE MONTHS ENDED NOVEMBER 30, 2016 AND 2015

General Comments

The Schedule of Cash Receipts and Disbursements ("Schedule") represents the cash basis activity for the month and fiscal year-to-date 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 (a) the Sound Insulation Program, (b) Other Facility Improvement Program Projects, and (c) the Regional Intermodal Transportation Center ("RITC"). The RITC project was completed in FY 2015.

The FY 2017 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 fiscal year-to-date ("FYTD") November due to better than expected performance primarily in parking, concessions and filming revenues. On the accrual basis, all categories of operating revenues are favorably ahead of budget in FYTD November by \$923,003. See notes 2 through 7 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 performed ahead of the budget forecast FYTD November. Accrual basis revenues for this line item are ahead of budget in FYTD November by \$193,715.

NOTE (3) – Parking Fees

Parking fee revenues performed ahead of the budget forecast. Accrual basis parking fees are \$25,278 ahead of budget FYTD November.

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD November partially due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$286,481 ahead of budget FYTD November.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND FIVE MONTHS ENDED NOVEMBER 30, 2016 AND 2015

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD November partially due to the timing of receipts. Accrual basis other building receipts are \$134,134 ahead of budget FYTD November.

NOTE (6) – Other Receipts

This category consists primarily of off-airport access fees and film location revenues. Effective October 2016, the Authority implemented a program to establish a \$3 drop off fee for TNC activity. This category favorably exceeds the budget FYTD November primarily due the receipt of these newly established fees (November receipts \$76,041). Accrual basis other receipts are \$162,938 ahead of budget FYTD November.

NOTE (7) – 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 FYTD November by \$120,457.

NOTE (8) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD November. On an accrual basis operating disbursements are favorably within budget parameters. See additional information on operating disbursements in notes 9 through 15.

NOTE (9) – 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 (10) – Operating Supplies & Maintenance

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

NOTE (11) – 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 (12) – Contractual Professional Services

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

NOTE (13) – 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 new Memorandum of Understanding effective February 2014. Wages and benefits include overtime for film location services which are recovered through the related revenue.

NOTE (14) – Other Operating Costs

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

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND FIVE MONTHS ENDED NOVEMBER 30, 2016 AND 2015

NOTE (15) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The amount paid in October 2016 of \$543,031 reflects the parking activity for the months of July, August and September 2016.

NOTE (16) – Sound Insulation Program

The Sound Insulation program is funded primarily through FAA Airport Improvement Program ("AIP") grants and Passenger Facility Charge ("PFC") revenues. In November 2016, the FAA issued a Record of Approval on the Part 150 Study. Staff will be meeting with the FAA regarding the resumption of the Sound Insulation Program and future Noise Grant funding.

NOTE (17) – Other Facility Improvement Program Projects

Several projects account for most of the Other Facility Improvement Program Projects expenditures: Taxiway B Reconstruction FY 2016 expenditures, Replacement Terminal Project and Emergency Back-Up Generator Project. The budget variance of \$959,603 is due to the timing of projects and payment for FY 2016 accrued costs.

NOTE (18) – FAA Grants – Other Facility Improvement Program Projects

FAA Grants – Other Facility Improvement Program Projects are budgeted to fund several projects: Runway 8/26 EMAS Project, Runway 8/26 Rehabilitation Project and the Acquisition of Hollyona Property.

NOTE (19) – 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 (20) – Passenger Facility Charge Receipts/Reserves

A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges.

NOTE (21) – Facility Development Fund (Authority Reserves)

The FY 2017 adopted budget programmed the use of Authority Reserves as a funding source for the airport share of capital projects.

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 FIVE MONTHS ENDED NOVEMBER 30, 2016 AND 2015

Monthly Performance					November 2016					Fiscal YTD Performance (July 2016 - November 2016)				
Actual \$ Nov 2016	Budget Nov 2016	Actual \$ Nov 2015	Variance Actual Vs. Budget	Note		Actual \$ Nov 2016	Budget Nov 2015	Actual \$ Nov 2015	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Actual Vs. Budget	Note
\$464,632	\$420,000	\$415,182	\$44,632	(1)	Customer Facility Charge Receipts	\$2,339,826	\$2,100,000	\$2,322,948	(1)	\$2,339,826	\$2,100,000	\$2,322,948	\$239,826	(1)
91,089	93,005	104,390	(1,916)	(2)	Facility Rent	481,472	465,025	456,662	(2)	481,472	465,025	456,662	16,447	(2)
(486,130)	(486,130)	(486,380)	0		Payments to Bond Trustee for 2012 Bond Debt Service	(2,430,650)	(2,430,650)	(2,431,900)		(2,430,650)	(2,430,650)	(2,431,900)	0	
(26,321)	(26,375)	(26,116)	554	(3)	Loan Principal Repayments to the Authority	(139,126)	(134,375)	(114,247)	(3)	(139,126)	(134,375)	(114,247)	(4,751)	(3)
\$43,270	\$0	\$7,076	\$43,270	(4)		\$251,522	\$0	\$233,463	(4)	\$251,522	\$0	\$233,463	\$251,522	(4)

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 fiscal year-to-date ("FYTD") November exceeded the budget due to better than expected car rental activity.

Note (2) – Facility Rent

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

Note (3) – Loan Principal Repayments to the Authority

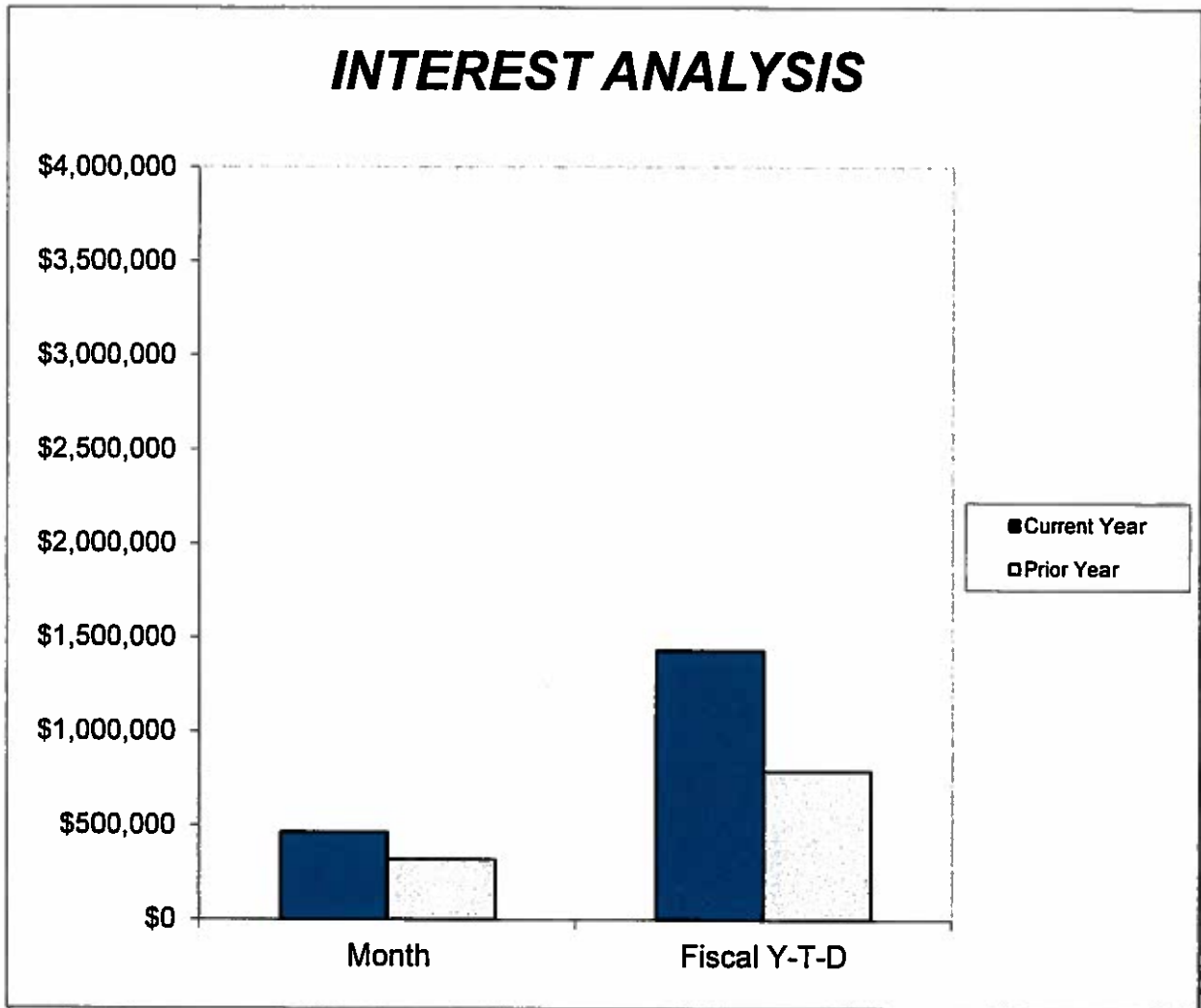
Repayments of the loan principal to the Authority from the Rent-A-Car Companies exceed the budget FYTD November (\$4,751) due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment 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



	November 2016	November 2015
Interest Receipts - - Month	\$463,169	\$318,268
Interest Receipts - - Fiscal Y-T-D	\$1,430,982	\$789,423
Month End Portfolio Balance	\$213,057,846	\$149,831,590
Yield to Maturity	1.10%	0.87%

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FEBRUARY 6, 2017**

**RESOLUTION NO. 474 APPROVING
THE 2017 AUTHORITY INVESTMENT POLICY**

SUMMARY

Formerly mandated by State law and now currently recommended under Sections 53646(a)(2) and 53646(h) of the California Government Code ("Code"), the Commission annually reviews and approves an investment policy to identify policies and procedures for the prudent and systematic investment to be followed by the Authority Treasurer in the exercise of the investment authority delegated to him/her.

The Authority's Investment Manager, Columbia Management Investment Advisors LLC ("CMIA"), has opined that the 2016 Authority Investment Policy, with overall investment criteria of capital preservation (safety) and liquidity, is solid and conservative and it does not need revisions at this time. Staff concurs with the CMIA findings.

At its January 17, 2017, special meeting, the Finance and Administration Committee unanimously voted (3-0) to recommend that the Commission adopt the attached proposed Resolution approving the 2017 Investment Policy (Attachment 1), which reaffirms the current 2016 Investment Policy with no changes.

DISCUSSION

The Authority was previously required by Section 53646 of the Code to annually review and adopt an investment policy for its restricted and non-restricted cash portfolios. The Legislature amended this statute to make annual investment policy review optional for local agencies and to declare that no liability is incurred for failure to annually adopt an investment policy. However, the Legislature strongly recommends and the Authority believes it is prudent to continue to annually review and adopt an investment policy. The Authority further requires that CMIA abide by that policy as it makes decisions regarding changes to the Authority's investments. The Authority's investment policy dictates the type of investment vehicles that are permitted, and maximum allowable percentage of individual sectors that the Authority can invest in.

For local governments, including the Authority, State law (Code Section 53600 et seq.) sets forth the types of allowable investments, maximum maturities, maximum concentration of investments by type of investment and issuer, minimum ratings for certain types of investments, and how the investments may be held.

The Authority's investment policy further limits all investments to be more restrictive than the Code. The restrictions in the Code and the additional limitations in the Authority's investment policy mitigate the Authority's interest rate risk, credit risk, concentration of credit risk, and custodial credit risk related to its various investments.

CMIA continues to diligently review and report on the Authority's investments in this challenging economic environment. The Authority has historically favored holding its investments until they mature. CMIA will continue to bring recommendations to the Commission on individual investments and/or the policy as conditions warrant throughout the year.

Staff discussed the proposed 2017 Investment Policy with the Committee.

RECOMMENDATION

At its January 17, 2017 special meeting, the Finance and Administration Committee unanimously voted (3-0) to recommend that the Commission adopt the attached proposed Resolution approving the 2017 Investment Policy.

RESOLUTION NO. 474

**A RESOLUTION OF THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY COMMISSION
APPROVING THE 2017 AUTHORITY INVESTMENT POLICY**

The Burbank-Glendale-Pasadena Airport Authority Commission finds, resolves and determines as follows:

Section 1. Recitals.

A. Government Code Section 53646 authorizes, but no longer requires, local agencies to review and approve an investment policy on an annual basis.

B. The Burbank-Glendale-Pasadena Airport Authority ("Authority") has a fiduciary responsibility to maximize the use of public funds entrusted to its care, manage those funds wisely and prudently, and protect those funds from financial catastrophes.

C. The objective and purpose of the Authority's investment program is to maintain a level of investment as near 100% as possible, with due consideration given to such factors as safety, liquidity, yield, and cash flow requirements.

D. The Commission desires to continue its existing policy to review and approve an investment policy on an annual basis.

E. The Commission desires to continue its existing investment policy with no changes.

Section 2. 2017 Investment Policy. The Commission hereby adopts the 2016 Investment Policy attached hereto as Exhibit A. Such policy supersedes all prior investment policies adopted by the Commission.

Section 3. Effective Date. This Resolution shall be effective upon adoption.

Adopted this ____ day of February 2017.

Bill Wiggins, President

Attest:

Zareh Sinanyan, Secretary

2017 INVESTMENT POLICY

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

This document identifies policies and procedures for the prudent and systematic investment policy to be followed by the Burbank-Glendale-Pasadena Airport Authority Treasurer in the exercise of the investment authority delegated to him/her. All of these policies and procedures are within the statutory guidelines provided for in State law.

The Investment Policy must be renewed annually. The Treasurer must present it in draft form to the Finance and Administration Committee for its review and approval prior to presentation to the Authority for its approval.

INVESTMENT MANAGER

The Treasurer may utilize an Investment Manager in the investment management of the Authority's portfolio(s). The Investment Manager shall comply with the investment restrictions contained in Sections 53601, 53601.1, 53601.5 and 53601.6 of the California Government Code ("Government Code Provisions") and this Investment Policy. In the event the Investment Policy is more restrictive than the Government Code Provisions, the Investment Policy shall control. Further, the Investment Manager shall periodically, but no less than annually, advise the Treasurer and the Authority on recommended changes to the Investment Policy, including any required to bring the policy into compliance with the Government Code Provisions.

BASIC POLICY AND OBJECTIVES

Three fundamental criteria shall be followed in the investment program (all investments and deposits). In order of importance they are:

1. SAFETY. Investments shall be made in a manner that seeks to ensure the preservation of principal and interest. The Treasurer will evaluate, or have evaluated each investment, seeking quality in issuer and in the underlying security or collateral. He/she will also diversify the portfolio to reduce loss exposure. In the investment of idle cash, the prudent man rule shall be followed. This rule states in essence, that when investing property for the benefit of another, a trustee shall exercise the judgment and care, under the circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. The Treasurer will remain within the policy maximums regarding asset allocation and maturity guidelines identified on Exhibit A.
2. LIQUIDITY. To the extent possible, investments will be made whose maturities are compatible with cash flow and will allow for easy and rapid conversion into cash without any loss of value. The Treasurer's monthly report to the Authority is to include a comparison of the actual portfolio to the policy maximums shown on Exhibit A.
3. YIELD. An acceptable rate of return on investments is desirable but only after first considering safety of principal and liquidity.

TYPES OF INVESTMENTS

1. U. S. Treasuries. These are investments in direct obligations of the U. S. Treasury.
2. U. S. Agencies. These are obligations of the Federal Home Loan Bank, Federal National Mortgage Association, Federal Farm Credit Bank, etc.
3. Time Deposits. Time deposits are to be placed in accordance with the California Government Code, in those banks and savings and loan associations which meet the requirements. Deposits must be either insured or secured by Government securities with a market value of at least 10% in excess of the total amount deposited or real estate mortgages with a value of at least 150% of the total amount deposited. The latest available quarterly financial statements will be evaluated to determine whether an institution meets all the capital levels required by the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA), which are also required by the Investment Manager prior to placing deposits.
4. Local Agency Investment Funds. This is a pool of funds managed by the State Treasurer's Office and includes only investments that meet the legal requirements.
5. Bankers Acceptances. Only those bankers acceptances eligible for purchase by the Federal Reserve System meet eligibility requirements.
6. Commercial Paper. Only commercial paper of prime quality of the highest ranking or of the highest letter and numerical rating as provided by Moody's Investors Service or Standard and Poor's may be purchased (A-1/P-1). To be eligible for purchase, commercial paper may not exceed 270 days maturity nor represent more than 10% of the outstanding paper of an issuing corporation. Purchases of commercial paper may not exceed 15% of each agency's surplus money which may be invested.
7. Repurchase Agreements. These are a purchase of securities (any of the investments authorized under the Government Code) pursuant to an agreement by which the seller will repurchase such securities on or before a specified date, or on demand of either party, and for a specified amount.
8. Money Market Funds. Funds will consist of U.S. Treasury securities only.
9. Corporate Medium Term Notes. The Corporate Notes must be issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States that are rated A or better by a nationally recognized rating service (Government Code Section 53601(j)). Purchase requires approval of the Authority Director of Financial Services and the Treasurer.
10. Negotiable Certificates of Deposit. These are negotiable investments evidencing a time deposit made with a bank at a fixed rate of interest for a fixed period of time. These investments are liquid and are traded in the market place. The long term rating of the issuing institution must be A or higher.

In the event a security is downgraded below the minimum authorized rating, the Investment Manager will notify the Airport Authority of the downgrade with a recommendation on the disposition of the security. The Airport Authority will provide written instructions to the Investment Manager regarding the disposition of a security that is below the minimum acceptable rating.

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MATURITY LIMITATIONS

The Authority's weighted average maturity goal during any calendar year will be established based on the recommendations of the Investment Manager and may be reviewed and adjusted at any time based on the recommendations of the Investment Manager.

For purposes of this policy, the "A" category will include Standard & Poor's ratings of "A+", "A" and "A-"; Moody's Investor Services ratings of "A1", "A2" and "A3"; and Fitch Ratings of "A+", "A" and "A-".

PURCHASE OF SECURITIES/DEPOSITS

Transactions shall be made with reputable banks and brokers who are experienced, knowledgeable and offer service. Before placing deposits, comparisons of at least three eligible financial institutions shall be obtained. The brokers approved by the Investment Manager (Columbia Management Investment Advisors LLC) will be utilized.

PAYMENT FOR SECURITIES AND SAFEKEEPING

All securities purchased shall be delivered against payment (DVP), and held in safekeeping as evidenced by safekeeping receipts.

PORTFOLIO DIVERSIFICATION

To maintain a diversified portfolio, a maximum percentage limitation has been set for each type of investment. If an investment percentage-of-portfolio limitation were to be exceeded due to an incident, such as fluctuation in portfolio size, the affected investments may be held to maturity to avoid losses or if no loss is indicated, the Treasurer may reconstruct the portfolio if in his/her judgment it appears prudent, taking into consideration the expected length of time to bring the portfolio back into balance.

INVESTMENT RESOURCES

Information concerning investment opportunities and market developments will be gained by maintaining contact with the financial community and the media.

CASH MANAGEMENT

Cash will be invested as close to 100% of collected funds as possible taking into consideration cash flow information given to the Treasurer.

REPORTING REQUIREMENTS

The Treasurer shall annually submit to the Airport Authority a statement of investment policy.

The Treasurer shall submit a monthly report, that meets all Government Code requirements, to the Airport Authority showing the type of all investments, including any made and maturing between monthly reports, showing institution, date of maturity, amount of deposit or cost of security, current market value of all securities with a maturity of more than 12 months, rate of interest, statement relating the report to the Statement of Investment Policy, statement that there are sufficient funds to meet the next six months obligations, and such data as may be required by the Airport Authority.

INTERNAL CONTROLS

A system of internal controls shall be established and documented in writing. The controls shall be designed to prevent losses of public funds arising from fraud, employee error, misrepresentation of third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the Government Agency.

**EXHIBIT A
PORTFOLIO GUIDELINES**

INVESTMENTS	MAXIMUM AMOUNT	MAXIMUM MATURITY
U.S. Agency Securities	70%	5 YEARS
Corporate Term Notes	30% (note 1)	5 YEARS
Local Agency Investment Fund	\$20 MILLION	N/A
Bankers Acceptances	15% (note 1)	6 MONTHS
Non-Negotiable Certificates Of Deposit	15% (note 1)	5 YEARS
Negotiable Certificates Of Deposit	15% (note 1)	5 YEARS
Commercial Paper	15% (note 1)	9 MONTHS
Repurchase Agreements	10%	1 YEAR
Money Market Funds (note 2)	15%	N/A
U.S. Treasury Securities	NO LIMIT	5 YEARS

Footnotes:

- (1) Maximum amount of any one issuer is 5%.
(2) U.S. Treasury obligations only.

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FEBRUARY 6, 2017**

**AWARD OF CONTRACT
SOIL AND SOIL VAPOR SAMPLING SERVICES
(RFP NO. E16-21-REV) AND
AUTHORIZATION FOR HUMAN HEALTH RISK ASSESSMENT**

SUMMARY

The Replacement Terminal Ad Hoc Committee ("Committee") voted unanimously on January 30, 2017, to recommend to the Commission:

- (i) Rejection of both the ES Engineering Services ("ES Engineering") and AEI Consultants soil and soil vapor sampling services proposals as nonresponsive;
- (ii) Waiver as an immaterial defect the submission by EFI Global, Inc. ("EFI Global"), EEC Environmental, and Langan Engineering and Environmental Services, Inc. ("Langan") evidence of \$1,000,000 in auto liability insurance instead of the required \$2,000,000 coverage;
- (iii) Award of a contract to EFI Global in the lump-sum amount of \$155,000 for soil and soil vapor sampling services on the portion of the former Lockheed Plant B-6 site commonly known as the Adjacent Property; and
- (iv) Authorization for preparation of a Human Health Risk Assessment ("HHRA") to allow the Authority to evaluate what mitigations, if any, are required to ensure that development of the Replacement Passenger Terminal ("RPT") on this site will not adversely impact future construction workers, future occupants, or nearby property users.

These services involve testing and analysis that will allow the Authority to validate the suitability of this site for the RPT.

BACKGROUND

With overwhelming Burbank voter approval of Measure B last November, the Authority is now beginning the process to replace the existing 87 year-old passenger terminal and construct and operate a safer and more modern 355,000 square foot, 14-gate terminal complex on a 49-acre portion of the former Lockheed Plant B-6 site referred to as the Adjacent Property. The first step in this process is confirming the feasibility of this preferred site for development of a replacement terminal, especially since Lockheed used Plant B-6 for aircraft manufacturing from 1941 to 1990, and that use of the site resulted in soil and groundwater contamination. While the buildings and infrastructure (utility lines, building footings, and foundations) on the Adjacent Property were demolished and removed between 1990 and 1995, there still is residual contamination left on that site.

In 1987, acting in concert with the United States Environmental Protection Agency ("EPA"), the California Regional Water Quality Control Board, Los Angeles Region ("LARWQCB")

issued Cleanup and Abatement Order No. 87-161 to Lockheed, requiring the firm to cleanup and abate soil and groundwater contamination. From 1988 to 1996, under the oversight of the EPA and the LARWQCB, Lockheed conducted extensive environmental investigations and assessments at the former Plant B-6 to identify potential sources of soil and groundwater contamination, and potential threats to public health and drinking water sources. Upon obtaining possession of the Adjacent Property in 1996, the Authority did its own extensive testing to corroborate Lockheed's testing.

In 1995-1996 the LARWQCB issued eleven "No Further Remediation" letters for the Adjacent Property. In those letters, the LARWQCB made the determination that there was no further threat to the groundwater from the remaining contamination on the site, and that no further remediation of the shallow soils at the site was required. More recently, Lockheed has been complying with separate EPA orders and directives for groundwater investigation and remediation as part of the Burbank Operable Unit portion of the San Fernando Valley Superfund Site.

However, the LARWQCB did not require Lockheed to evaluate risks to future construction workers, future occupants of the development of this property, or future property users who work nearby to the site. Any such risk analysis performed in the 1990s would likely be stale and not meaningful now, especially given the more sensitive analytical testing and soil vapor sampling protocols that are available now. Based on an updated plan for future construction and use, the proposed soil and soil vapor testing would likely be necessary, even if such testing had previously been done in the 1990s.

As part of the new Development Agreement with the City of Burbank ("City"), the Authority committed to implement a number of conditions of approval ("COA"). Several of these COA address the potential discovery and handling of hazardous materials. Among other things, the Authority will implement site remediation procedures in accordance with state standards and to the satisfaction of the City's Directors of Public Works and Community Development. The Authority will also develop a Soil Management Plan to ensure that activities that disturb the site will not result in harmful impacts to users and neighbors of the facility.

In order to fulfill its commitments to implement these COA and update the prior assessments of residual contamination in the shallow soils beneath the Adjacent Property, the Authority will use the results of the soil and soil vapor sampling to prepare a Human Health Risk Assessment. The objective of the HHRA is to provide an analysis of the potential for occurrence of adverse health effects from possible exposures to residual chemicals currently detected at the Adjacent Property, considering the future use as a new terminal complex. The results of the HHRA will be submitted to the LARWQCB and the State Office of Environmental Human Hazard Assessment ("OEHA") for their review and approval. The approved HHRA will be used by the Authority to identify any media and chemicals that require remediation measures to limit potential exposures which might otherwise pose potential human health risks above acceptable levels.

The primary objectives of the proposed soil and soil vapor investigation are:

1. To evaluate potential exposures by confirming the nature and extent of soil and soil vapor contamination, if any, in areas of the Adjacent Property where intrusive work (i.e. excavation, construction, trenching) is proposed; and
2. To assess the nature of any residual Volatile Organic Compounds ("VOCs") below the proposed terminal building and support structures, and, if present,

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evaluate if they are present in sufficient concentrations to pose a potential health risk via the vapor intrusion pathway.

The work plan that was prepared for the current investigation was prepared by Geosyntec Consultants under the direction of Ring Bender, environmental counsel for the Authority. The principal from Geosyntec who oversaw the preparation of the work plan and who will oversee the preparation of the HHRA is Dr. Ravi Arulanantham, a former toxicologist with the State Water Quality Control Board. Dr. Arulanantham reviewed the work plan with LARWQCB personnel. On December 12, 2016, the LARWQCB approved the work plan with certain conditions, such as requesting 7 days advance notice before the commencement of the field work.

The Authority will also share the work plan with Lockheed and ensure that none of the anticipated borings impact Lockheed's four groundwater monitoring wells located on the Adjacent Property.

COMBINED RFQ/RFP DETAILS

Staff, supported by Geosyntec and Ring Bender, prepared a combined Request for Qualifications/Request for Proposals ("RFQ/RFP") seeking qualified firms to perform soil and soil vapor tests in approximately 144 soil boring locations on the Adjacent Property. Some of the boreholes will be used to collect soil samples at 3-foot, 8-foot and 15-foot depths with several samples to be collected at 25-foot depth where basement structures are contemplated to be constructed. The remaining boreholes will be used to install nested soil vapor probes at 5-foot and 15-foot depths.

The selected firm would then analyze the results of these tests and create a Summary Report, which would be the basis for the Authority to generate the HHRA.

The RFQ/RFP required potential proposers to meet a strict list of minimum qualifications in order to be deemed responsive. The RFQ/RFP also required demonstration of insurance coverage for various types of risks. Proposers that submitted a complete proposal and met all of the minimum qualifications were deemed capable of performing the work, and their submittals were ranked based on their proposed lump-sum price. The RFQ/RFP states that the contract award, if made, will be to the responsive proposer that offers the lowest lump-sum price. If it becomes necessary in the judgment of the Authority to increase the number of boring locations, then such additional work will be billed on a "per unit" basis that was separately proposed in the submittals.

FIRST ROUND OF PROPOSAL RESULTS

The RFQ/RFP was publicly posted on November 9, 2016. A mandatory pre-proposal meeting was held on November 16, 2016, and the following eleven prime firms attended:

Name of Company	City
SGI/Apex	Thousand Oaks, CA
Cardno	Lake Forest, CA
GSI	Newport Beach, CA
GES	Los Angeles, CA
Rincon Consultants	Ventura, CA

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EFI Global	Los Angeles, CA
CTE South	Pasadena, CA
Alta Environmental	Long Beach, CA
EEC Environmental	Orange, CA
Fugro Consultants	Ventura, CA
Northgate Environmental	Laguna Hills, CA

Responses to the RFQ/RFP were received by the November 30, 2016, due date from two proposers:

EFI Global \$131,000

Cardno, Inc. \$318,000

Review of the proposal received from EFI Global revealed two deficiencies—failure to provide evidence of pollution liability insurance coverage, and failure to identify all subconsultants, including the mobile laboratory that would be used. Authority legal counsel determined that these two deficiencies were substantive and made that proposal non-responsive. EFI Global met all of the other requirements, including satisfactory references.

Cardno, Inc. satisfactorily met all of the requirements identified in the RFQ/RFP, including the minimum requirements listed in Attachment C. However, the proposal from Cardno, Inc. substantially exceeded the \$210,000 engineering estimate of the cost of the work (without contingency) prepared by Geosyntec.

Staff contacted the firms that did not provide a proposal to inquire why they did not respond. A number of these firms indicated that, because of the Thanksgiving holiday, they did not have enough time or resources to adequately respond. A few firms also indicated that they thought that they were very qualified to do the work but did not meet all of the stringent minimum qualifications, especially with regard to the size of projects worked on in the past. Staff reviewed the minimum requirements that had been established and felt that, while these minimum qualifications did in fact ensure that the testing would be done by qualified firms in a reliable manner, they could be relaxed somewhat and still would ensure that the testing would be valid and acceptable.

Staff arranged a teleconference with the Committee on December 6, 2016, and advised the status of the results from the initial RFQ/RFP. The Committee concurred with the Staff recommendation to reject all proposals and restart the RFQ/RFP process. Staff advised that, on the basis of the discussions with the various proposers, several modifications of the minimum qualifications were necessary to encourage more participation by other qualified proposers.

As previously discussed with the Committee, the major changes made in the revised RFQ/RFP to encourage additional proposals in the second round were:

- (1) Reduce the requirement that proposers have worked on projects of at least 10 acres in total size down to projects that were at least 1 acre. The basis of this reduction is that beyond a certain size (1 acre) a firm has already demonstrated the capacity to work on larger projects with multiple soil and soil vapor borings;
- (2) Modify the requirement that proposers have experience with "closing" a site for a public entity and instead allow the firm to demonstrate its experience in obtaining

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regulatory approval for implementing a soil or soil vapor investigative study. The basis of this modification was several comments received during the first round that "closure" of a site takes a very long time and that the relevant experience is in building and designing sampling plans, not necessarily obtaining closure from a regulator.

SECOND ROUND OF PROPOSAL RESULTS

The revised RFQ/RFP was publicly posted on PlanetBids on December 9, 2016. A voluntary pre-proposal meeting was held on December 15, 2016. Proposals were due on January 18, 2017, and the following five firms submitted proposals:

Name of Company	City	Fee
ES Engineering Services	Orange, CA	\$152,375
EFI Global, Inc.	Los Angeles, CA	\$155,000
EEC Environmental	Orange, CA	\$184,000
Langan Engineering and Environmental Services, Inc.	Irvine, CA	\$219,400
AEI Consultants	Walnut Creek, CA	\$258,000

The proposal received from ES Engineering Services was nonresponsive in the Technical Aspects component. The RFQ/RFP required that proposals demonstrate the firm's understanding of the Authority's needs in the execution of the project as outlined in the extensive work plan prepared by Geosyntec Consultants. However, ES Engineering Services' proposal identified a scope of work that is inconsistent with the work plan in many respects. The inconsistencies include references to air quality services, contaminant fate and transport, and underground storage tank removal, investigation and closure, all of which are irrelevant to this project. The proposal also describes how the firm could perform an HHRA despite the fact that the RFQ/RFP specifically stated that such work is not part of this project. It appears that ES Engineering Services' proposal was copied from a response the firm made to another solicitation – the proposal contains a statement that "reports will be provided in draft form to LAUSD...."

The ES Engineering Services proposal also is nonresponsive in the insurance component. The certificate of insurance coverages submitted by ES Engineering Services shows only coverages for the 2014-2015 or the 2015-2016 time periods, without any supplement to the insurance certificate demonstrating renewal or extensions of those policies into the 2017 time period to cover this project. In addition, the RFQ/RFP required proof of automobile liability coverage. However, the sole certificate submitted by ES Engineering Services did not indicate coverage for automobile liability at all. For all of these reasons, Staff recommends that this proposal be rejected.

The fifth-ranked proposer, AEI Consultants, did not submit all of the required documentation, and also was deemed non-responsive.

The remaining three responsive proposers (EFI Global, EEC Environmental, and Langan) all only showed evidence of auto liability coverage of \$1,000,000 per single occurrence rather than the \$2,000,000 coverage specified in Attachment G. However, Staff recommends that the Commission waive this deviation from the insurance requirements as an immaterial defect. Staff will ask the selected consultant to increase its auto liability coverage to \$2,000,000 before the Professional Service Agreement is executed.

Staff has determined that the second proposer, EFI Global was responsive, and a check on the references that were provided has determined that the firm was satisfactory in the services it provided.

In addition to the five proposals that were received, Staff was advised by three other potential proposers that they had not submitted their proposals in a timely fashion through the electronic PlanetBids process. Staff has received such notice from Terracon Consultants, The Source Group/APEX, and Cardno regarding the PlanetBids proposal uploading process. Staff received emails and phone calls immediately following the closing of the PlanetBids portal for receipt of the proposals.

The Authority has been successfully using the PlanetBids electronic bidding process for almost three years for its larger and more complicated procurements, and/or where the Authority is interested in maximizing vendor awareness of the competitive opportunity. The electronic bidding process ensures that there is a precise, recorded and documented mechanism in place for transmission of materials between the Authority and proposers. Furthermore, PlanetBids ensures that the Authority complies with state law which requires that any bidding materials received by the Authority from bidders must be acknowledged with an electronic receipt. The Cities of Burbank and Pasadena both use PlanetBids electronic bidding.

While the first round of proposals did not utilize PlanetBids, for receipt of proposals, Staff determined that it would be advantageous to make it easier for proposers to submit their proposals electronically rather than to hand deliver them in person.

After researching and discussion with counsel and PlanetBids personnel, it was determined that the PlanetBids site was functioning properly and that the inability to submit proposals per the requirements of the RFQ/RFP was due to proposer fault. Rejection letters were sent to each of the three proposers that did not successfully submit proposals through PlanetBids. The letters describe the numerous notices in the RFQ/RFP and the PlanetBids site to proposers about the proposal submission method and deadline.

COST SUMMARY FOR ENVIRONMENTAL TESTING

A summary of the actual and forecast expenditures to support the preparation of the RFQ/RFP, implementation of the soil and soil vapor testing program, and preparation of an HHRA and Soil Mitigation Plan is as follows:

Actual and Forecast Expenditures for Soil and Soil Vapor Testing and Preparation of HHRA

Work Item	Ring Bender	Geosyntec	TBI/RWG/Azrial	Consultant	LARWQCB	Total
Estimated actual expenses through November 30, 2016	\$110,000	\$85,776	\$10,000	N/A	\$1,074	\$206,850
Complete Consultant Selection	\$6,000	\$9,500	\$1,000	N/A	N/A	\$16,500
Consultant Field Work& Summary Report	\$45,000	\$55,000	\$15,000	\$155,000	N/A	\$270,000
Review of Summary Report	\$4,000	\$5,000	\$1,000	N/A	N/A	\$10,000
Prepare HHRA and Soil Management Plan	\$25,000	\$37,000	\$5,000	N/A	N/A	\$67,000
LARWQCB oversight and coordination to approve HHRA	\$15,000	\$25,000	\$2,000	N/A	\$2,200	\$44,200
Contingency	\$20,000	\$25,000	\$0	\$15,500	N/A	\$60,500
Total Cost of Environmental Investigation Effort	\$225,000	\$242,276	\$34,000	\$170,500	\$3,274	
Grand Total						\$675,050

FISCAL IMPACTS

The FY2017 Adopted Budget includes an Airport Facility Reserve funded line item of \$4,500,000 for RPT-related expenses. Staff anticipates that the proposed expenses of \$675,000 for the environmental testing and HHRA preparation can be accommodated within the adopted budget for the RPT-related costs. Staff notes that the Engineer's Estimate prepared by Geosyntec for the cost for the consultant's field work and summary report preparation was \$210,000, and the lump sum fee proposal from EFI Global, Inc. was substantially below that estimate.

CONTINGENCY

Staff recommends an aggregate 10% aggregate contingency for testing and oversight, in the amount of \$60,500 to cover any additional testing effort that may be required during the course of the investigation.

PHASING SCHEDULE

The consultant is required to perform the services in four phases. These phases are identified in Attachment B to the RFQ/RFP. The approximate timeline for each phase is also shown in Attachment B, with an overall duration of field work of approximately 10 weeks, and a total

period of performance for the services of approximately 3 months, including laboratory sample testing, analysis and preparation of the Summary Report. Soil gas sampling may encounter delays due to winter rain storms that cause significant impacts to subsurface soils, and the consultant may have to defer some sampling in this event.

The phasing schedule proposes to capitalize on the traditionally soft demand for parking during the first two months of the year and shifting work to the undeveloped portion of the Adjacent Property, the Desmond leasehold, and the eastern portion of Parking Lot A at the beginning of the field work. The entire project was originally anticipated to be completed, including delivery of the Summary Report, by April 4, 2017. The delay caused by reissuance of the RFQ/RFP will add about one month to the delivery date, which would now be May 5, 2017.

Additional work by Geosyntec and Ring Bender will be necessary after that date to ensure regulatory review of the Summary Report, preparation of the HHRA, and regulator acceptance of a final HHRA. It is expected that completion and acceptance of the HHRA will take approximately three months after the Summary Report is finished.

STAFF RECOMMENDATIONS

Staff seeks Commission approval of the Committee recommendation for:

- (i) Rejection of both the ES Engineering and AEI Consultant soil and soil vapor sampling services proposals as nonresponsive;
- (ii) Waiver as an immaterial defect the submission by EFI Global, EEC Environmental, and Langan of evidence of \$1,000,000 in auto liability insurance instead of the required \$2,000,000 coverage;
- (iii) Award of a contract to EFI Global in the lump-sum amount of \$155,000 for soil and soil vapor sampling services on the Adjacent Property; and
- (iv) Authorization for preparation of an HHRA to allow the Authority to evaluate what mitigations, if any, are required to ensure that development of the RPT on this site will not adversely impact future construction workers, future occupants, or nearby property users.

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FEBRUARY 6, 2017**

**AWARD OF CONTRACT
GEOTECHNICAL INVESTIGATION
RFP NO. E16-23**

SUMMARY

On January 30, 2017, the Replacement Terminal Ad Hoc Committee ("Committee") voted unanimously to recommend to the Commission award of a Professional Service Agreement to Ninyo and Moore in the lump-sum amount of \$98,836 for a preliminary geotechnical investigation on the portion of the former Lockheed Plant B-6 site commonly known as the Adjacent Property. This testing and analysis will allow the Authority to provide a yet-to-be-selected Conceptual Planning Team with sufficient geotechnical information for development of the necessary structural systems, foundation systems, seismic lateral load resisting systems, retaining wall designs, and other civil engineering improvements associated with the Replacement Passenger Terminal ("RPT") project.

BACKGROUND

The Authority plans to replace the existing 87-year-old passenger terminal and construct and operate a modern 355,000 square-foot, 14-gate terminal complex on a 49-acre portion of the former Lockheed Plant B-6 site referred to as the Adjacent Property. Lockheed used Plant B-6 for manufacturing from 1941 to 1990. The buildings and infrastructure (utility lines, building footings, and foundations) on the Adjacent Property were demolished and removed between 1990 and 1995.

The Authority plans on issuing a Request for Proposals ("RFP") for a Conceptual Planning Team for the RPT likely in March 2017, with the intent to make a selection for this team in Summer 2017. In order to facilitate the conceptual planning process, it would be advantageous to have the results of a "preliminary" geotechnical investigation available when that team begins its effort. The term "preliminary" refers to a geotechnical investigation that determines the most efficient type of foundation system, identifies conventional alternative foundation systems, and establishes the site-specific seismic risk factors that should be included in design of the structure and foundation. Such preliminary investigations are later made "final" after the conceptual planning team has decided on the types of structural and foundation systems that will be utilized, including non-standard or non-conventional alternative structural or foundation systems that need additional design data not normally provided in a preliminary investigation.

REQUEST FOR QUALIFICATIONS DETAILS

Staff prepared a Request for Qualifications ("RFQ") seeking qualified firms to perform a preliminary geotechnical investigation on the Adjacent Property. The RFQ was posted on PlanetBids. Attachment A of the RFQ set forth a Statement of Work describing the tasks to be performed by the selected firm. The Statement of Work specifically noted that the consultant is responsible for determining the quantity, depth, and location of the borings and cone penetrometer tests ("CPTs").

Statements of Qualifications ("SOQ") were received on the due date of December 21, 2016 from the following five firms:

Name of Company	City	ACDBE/MBE/WBE
AECOM	Los Angeles, CA	No
Converse Consultants	Monrovia, CA	No
Geocon West, Inc.	Burbank, CA	No
Ninyo & Moore	Los Angeles, CA	No
Terracon Consultants	Tustin, CA	No

The SOQ's were reviewed and ranked by several staff members. Based on these rankings, staff created a short list of the following three firms:

Converse Consultants
Ninyo and Moore
Terracon Consultants

REQUESTS FOR PROPOSALS

Staff issued an RFP to the three short-listed firms. The RFP asked for a proposal that included a lump-sum fee to provide the required services. The RFP states that the contract award, if made, will be to the responsive proposer that offers the lowest lump-sum price.

Proposals were received by the January 20, 2017 due date as follows:

Name of Company	Lump sum fee
Ninyo and Moore	\$98,836
Terracon Consultants	\$127,870
Converse Consultants	\$186,310.25

The chart below compares the depth and quantity of borings and CPTs proposed by each of the three firms.

	Borings						Total Lineal Feet Borings	CPT			Total Lineal Feet CPT
Depths (ft.)	10	20	25	50	85	100		50	85	100	
<u>Quantity of Tests</u>											
Ninyo and Moore	15					7	850	9			450
Converse Consultants	7		11	13	2	4	1290	16	1	4	1285
Terracon	22	4	0	9	8	4	1830				0

Ninyo and Moore prepared the geotechnical investigation for the Regional Intermodal Transportation Center ("RITC"), which was successfully used to design that facility. Ninyo and Moore's proposal acknowledged that its experience with the RITC was a factor in determining the extent to which it needed to perform field investigation on the Adjacent Property. This is a partial explanation for the variance in the number of borings proposed between the proposers. Different geotechnical engineers approach each site investigation differently, and inherent in any solicitation for geotechnical investigation services will be differences in the quantity, depth, and type of borings that are utilized. For example, Terracon did not include any CPT testing in its proposal, while both Ninyo and Moore and Converse Consultants did.

Staff believes that the scope of work proposed by Ninyo and Moore will be sufficient for launching the conceptual planning team.

In addition to the fifteen shallow (10' deep) borings proposed for the aircraft parking area, Ninyo and Moore also proposed an optional additional set of forty-five shallow borings 10' deep in this same area (at a proposed cost of \$62,399) to meet FAA requirements for federally-funded aircraft pavement. FAA typically requires one such shallow boring for every 10,000 square feet of pavement. Because the Hollywood Burbank Airport is very uniform in its underlying geotechnical composition, these additional borings are not needed at the present time in order to allow the conceptual planning team to move forward. Once the Authority actually engages a team to perform detailed construction document preparation (after the conceptual planning process is completed), that design team will need to perform its own additional analysis, in accordance with FAA requirements, in each of the areas where federal funding will be provided for airfield and roadway infrastructure.

Staff believes that Ninyo and Moore's proposal is fully responsive and is the least-cost of the three proposals received.

CONTINGENCY

Staff recommends an approximate aggregate 10% contingency in the amount of \$10,000 to cover any additional testing and/or analytical effort that may be required during the course of the investigation.

FISCAL IMPACTS

The FY2017 Adopted Budget includes an Airport Facility Reserve funded line item of \$4,500,000 for RPT-related expenses. Staff anticipates that the proposed expenses of \$108,836 for the preliminary geotechnical investigation can be accommodated within the adopted budget for the RPT-related costs.

PHASING SCHEDULE

The consultant is required to perform the services in four phases. These phases are identified in Attachment C to the RFP. The approximate timeline for each phase is also shown in Attachment C, with expected delivery of the preliminary geotechnical report on May 5, 2017.

STAFF RECOMMENDATION

Staff seeks Commission approval of the Committee recommendation to award a Professional Service Agreement to Ninyo and Moore in the amount of \$98,836 with an aggregate contingency of \$10,000 if additional testing and/or analytical effort is required.

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FEBRUARY 6, 2017**

**AWARD OF PROFESSIONAL SERVICES AGREEMENT
TO MR. FAUSTO FERNANDEZ
FOR
PUBLIC ART AT THE
REGIONAL INTERMODAL TRANSPORTATION CENTER**

SUMMARY

Staff seeks the Commission's approval of the recommendation of the Burbank-Glendale-Pasadena Airport Authority's ("Authority") Artist Selection Committee ("Committee") to award an \$85,000 Professional Services Agreement ("PSA"), copy attached, to Fausto Fernandez ("Artist") as part of the City of Burbank Art in Public Places ("APP") requirement for the Regional Transportation Center ("RITC") at Hollywood Burbank Airport ("Airport").

The cost for this PSA is included in the \$315,000 budget for the RITC Art Panels Project approved by the Commission on August 16, 2016. That budget, along with the Authority's costs for constructing the art columns on which the panels will be placed, exceeds the \$377,198 minimum Authority investment calculated by the City of Burbank as one of the Conditions of Approval for the RITC Project.

Under the terms of the PSA, the Artist will design and produce the artwork for six panels to be placed on existing tube steel structures on the Hollywood Way side of the RITC. The Airport would retain full ownership of the artwork, and would be able to display the original artwork at designated sites in the Airport terminals. The entire project, including design, production and installation is scheduled to be completed in May 2018.

BACKGROUND

In September 2015, through a competitive Request for Proposal ("RFP") process, the Commission awarded a professional services agreement to Gail Goldman for Authority art consultant services ("Art Consultant").

As part of the Art Consultant's services, Ms. Goldman was engaged to act on behalf of the Authority to satisfy the City of Burbank's requirement for the RITC. The scope of her responsibilities includes: coordinating the approval process between all of the municipal stakeholders (Airport Authority and Cities of Burbank, Glendale, and Pasadena); researching materials; overseeing artist selection; and overseeing the installation of art on the RITC art columns along Hollywood Way.

At its August 15, 2016, meeting, the Commission approved Gail Goldman's recommendation to proceed with the selection of a single artist to provide art for all six of the columns. Selection of one artist would ensure the art has a unified appearance and theme. To that end, Gail Goldman assembled a five-member Artist Selection Committee. The Committee is comprised of one representative from each project partner as identified by the arts commission staffs from the cities of Burbank, Glendale, and Pasadena; one staff member from Hollywood Burbank Airport; and Gail Goldman.

In October 2016, Gail Goldman presented the Committee with a list of 15 prequalified artists. The Committee reviewed the resumes and artwork of the artists and short-listed three candidates.

In December 2016, after the Committee conducted interviews (in-person and via Skype) with the three candidates regarding their backgrounds, work and vision for the RITC Art Panels Project, the Committee selected artist Fausto Fernandez. Mr. Fernandez has been part of the professional artists' community for nearly 15 years. The Committee viewed his works as colorful, decorative mixed-media collages that often include aviation elements and conceptual ideas about people and relationships. Mr. Fernandez has also been commissioned for a number of public art projects, including a public art terrazzo floor for Phoenix Sky Harbor International Airport.

On January 26, 2017, Staff met with the City of Burbank's Art in Public Places ("APP") committee and received approval that the proposed RITC Art Panels Project meets the City's requirements (letter attached).

BUDGET IMPACT

The \$85,000 for this PSA is included in the \$315,000 budget for the RITC Art Panels Project approved by the Commission on August 16, 2016. That budget, along with the Authority's costs for constructing the art columns on which the panels will be placed, exceeds the \$377,198 minimum Authority investment calculated by the City of Burbank which meets the Conditions of Approval for the RITC Project.

STAFF RECOMMENDATION

Staff seeks the Commission's approval with the Artist Selection Committee's recommendation to award artist Fausto Fernandez a Professional Services Agreement in the amount of \$85,000 to design and produce the artwork for the RITC Project and to authorize the President to execute the same.



CITY OF BURBANK
Parks and Recreation Department
Administration
150 N. Third Street, Burbank, CA 91502
www.burbankca.gov

Transmitted via email

January 31, 2017

David Freedman
Hollywood Burbank Airport
2627 Hollywood Way
Burbank CA 91505

SUBJECT: ART IN PUBLIC PLACES
2555 HOLLYWOOD WAY
REGIONAL INTERMODAL TRANSPORTATION CENTER

Dear David:

This letter is to confirm the actions taken by the Art in Public Places Committee on January 26, 2017 related to the Burbank-Glendale-Pasadena Airport Authority's request to approve public artwork at 2555 N Hollywood Way. The Art in Public Places Committee approved the RITC art panels as proposed. Moreover, this approval also meets the funding requirements based on the submitted budget.

If you have any questions, please feel free to email or call me at (818) 238-5316.

Regards,

A handwritten signature in cursive script that reads "Marisa Garcia".

Marisa Garcia
Assistant Director

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FEBRUARY 6, 2017**

**PRESENTATION OF FY 2016 FINANCIAL STATEMENTS AND
ANALYSIS OF FINANCIAL RESULTS**

SUMMARY

The Authority's independent auditor, Macias Gini & O'Connell LLP ("MGO"), has completed its audits of the Burbank-Glendale-Pasadena Airport Authority ("Authority") fiscal year 2016 financial statements. Enclosed with this staff report is a copy of the audited Basic Financial Statements for the fiscal years ended June 30, 2016 ("FY 2016") and 2015 ("FY 2015"). Also enclosed are copies of the audited Single Audit Reports (audit of federal grant programs), Passenger Facility Charge Audit Reports, Customer Facility Charge Audit Reports, Independent Auditor's Report on Compliance with Section 6.05 of the Bond Indenture, and the Auditor's Report to the Authority Regarding the FY 2016 Audits.

The results are summarized below.

- MGO's "unmodified" opinions are:
 - The Basic Financial Statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles.
 - The Authority complied in all material respects with compliance requirements applicable to its major federal program, the Passenger Facility Charge program and the Customer Facility Charge program and identified no reportable deficiencies in internal control over compliance.
 - MGO identified no reportable deficiencies in internal control over financial reporting or compliance that are required to be reported under Government Auditing Standards.
 - The Schedule of Expenditures of Federal Awards, Schedule of Passenger Facility Charge Revenues and Expenditures and Schedule of Customer Facility Charge Revenues and Expenditures are fairly stated in relation to the Basic Financial Statements as a whole.
 - Based on auditing procedures performed, the Authority complied with the terms, covenants, provisions or conditions of Section 6.05 (Rates and Charges) to Article VI of the Bond Indenture, as amended.

MGO presented the results of its audits to the Finance and Administration Committee ("Committee") at its January 17, 2017, special meeting. The Committee unanimously voted (3-0) to recommend that the Authority note and file these audit reports.

BASIC FINANCIAL STATEMENTS

The Basic Financial Statements ("BFS") of the Authority have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP"). The Government Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing accounting and financial reporting principles.

The Authority reports its financial operations as a government enterprise activity, and as such, its financial statements are presented using the "economic resources" measurement focus and

the accrual method of accounting. Under this method of accounting, revenues are recorded when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. The measurement focus is on determination of changes in net position, financial position, and cash flows. Operating revenues include charges for services, tenant rent, fuel flowage fees and other operating revenues. Operating expenses include costs of services as well as materials, contracts, personnel, and depreciation. Grants and similar items are recognized as revenue as soon as all eligibility requirements for reimbursement of expenses have been met.

The BFS report is composed of three parts:

- (i) The Independent Auditor's Report;
- (ii) Management's Discussion and Analysis ("MD&A"), a narrative overview and analysis of the Authority's financial activities; and
- (iii) The basic financial statements, consisting of the Statements of Net Position (Balance Sheets), Statements of Revenues, Expenses and Changes in Net Position (Income Statements), Statements of Cash Flows and Notes to Basic Financial Statements.

The Independent Auditor's Report reflects an unmodified opinion, indicating that the BFS present fairly, in all material respects, the financial position of the Authority at June 30, 2016 and 2015, and the change in financial position and cash flows for the years then ended, in conformity with GAAP. The audits were conducted in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

MD&A is required supplementary information. The discussion and analysis in the MD&A is intended to serve as an introduction to the Authority's basic financial statements.

A summary of the Statements of Net Position at June 30, 2016 and 2015 is as follows:

Summary Statements of Net Position

June 30, 2016 and 2015

	2016	2015	Change	
			\$	%
Current assets	\$ 30,397,449	\$ 29,958,934	\$ 438,515	1.46%
Restricted assets	56,908,877	109,049,614	(52,140,737)	-47.81%
Facility Development Reserve	167,334,136	101,395,103	65,939,033	65.03%
Bond debt service reserve surety, net	38,615	44,137	(5,522)	-12.51%
Capital assets, net	346,025,062	355,714,312	(9,689,250)	-2.72%
Total assets	<u>600,704,139</u>	<u>596,162,100</u>	<u>4,542,039</u>	<u>0.76%</u>
Liabilities:				
Current liabilities and liabilities payable from restricted assets	16,913,958	15,809,272	1,104,686	6.99%
Noncurrent liabilities	112,600,118	117,392,377	(4,792,259)	-4.08%
Total liabilities	<u>129,514,076</u>	<u>133,201,649</u>	<u>(3,687,573)</u>	<u>-2.77%</u>
Deferred inflows of resources –				
Deferred amount on refunding of 2005 Bonds	816,073	918,082	(102,009)	-11.11%
Net position:				
Net investment in capital assets	234,200,550	241,786,162	(7,585,612)	-3.14%
Restricted	45,247,384	97,508,510	(52,261,126)	-53.60%
Unrestricted	190,926,056	122,747,697	68,178,359	55.54%
Total net assets	<u>\$ 470,373,990</u>	<u>\$ 462,042,369</u>	<u>\$ 8,331,621</u>	<u>1.80%</u>

A summary of the Statements of Revenue, Expenses and Changes in Net Position for the years ended June 30, 2016 and 2015 is as follows:

Summary Statements of Revenues, Expenses and Changes in Net Position

Years Ended June 30, 2016 and 2015

	2016	2015	Change	
			\$	%
Operating revenues	\$ 48,893,333	\$ 49,114,702	\$ (221,369)	-0.45%
Operating expenses before depreciation	39,018,761	38,249,302	769,459	2.01%
Operating income before depreciation	9,874,572	10,865,400	(990,828)	-9.12%
Depreciation	18,872,310	19,332,554	(460,244)	-2.38%
Operating loss	(8,997,738)	(8,467,154)	(530,584)	6.27%
Nonoperating revenues, net	13,099,068	6,756,139	6,342,929	93.88%
Income before capital contributions	4,101,330	(1,711,015)	5,812,345	-339.70%
Capital contributions	4,230,291	2,142,587	2,087,704	97.44%
Changes in net position	8,331,621	431,572	7,900,049	1830.53%
Net position, beginning of year	462,042,369	461,610,797	431,572	0.09%
Net position, end of year	\$ 470,373,990	\$ 462,042,369	\$ 8,331,621	1.80%

SINGLE AUDIT REPORTS

The Single Audit Reports present the activity of federal award programs of the Authority for the year ended June 30, 2015. The Single Audit Reports include:

- An unmodified independent auditor's report which indicates that MGO identified no instances of noncompliance, reportable deficiencies or other matters that are required to be reported under *Government Auditing Standards*.
- An independent auditor's report that provides an unmodified opinion on compliance with compliance requirements applicable to the Authority's major program and identified no reportable deficiencies related to compliance for that program. The report also indicated that the Schedule of Expenditures of Federal Awards is fairly stated in relation to the Basic Financial Statements as a whole.
- Schedule of expenditures of federal awards
- Notes to schedule of expenditures of federal awards
- Schedule of Findings and Questioned Costs
No findings or questioned costs were noted.
- Summary Schedule of Prior Audit Findings and Questioned Costs
None noted.

PASSENGER FACILITY CHARGE AUDIT REPORTS

The Passenger Facility Charge Audit Reports present the cash receipts and disbursements of the Authority's Passenger Facility Charge ("PFC") program. The Aviation Safety and Capacity Expansion Act of 1990 authorized the local imposition of Passenger Facility Charges and use of the PFC revenue on Federal Aviation Administration ("FAA") approved projects.

The PFC audit reports include the following:

- An unmodified independent auditor's report, which indicates that: (i) the Authority complied in all material respects with compliance requirements applicable to the Passenger Facility Charge program; (ii) MGO identified no reportable deficiencies in internal control over compliance; and (iii) the Schedule of Passenger Facility Charge Revenues and Expenditures is fairly stated in relation to the Basic Financial Statements taken as a whole.
- Schedule of Passenger Facility Charge revenues and expenditures
- Notes to schedule of Passenger Facility Charge revenues and expenditures

No findings or questioned costs were noted.

CUSTOMER FACILITY CHARGE AUDIT REPORTS

The Customer Facility Charge Audit Reports present the cash receipts and disbursements of the Authority's Customer Facility Charge ("CFC") program. Assembly Bill 491 of the 2001-2002 California Legislature (codified in California Civil Code Section 1936 et seq. ("Code")) authorized the local imposition of Customer Facility Charges and use of CFC revenue to plan, finance, design and construct on-airport consolidated rental car facilities (CRCF). The Authority established the CFC effective December 1, 2009 with adoption of Resolution 429. Based on an amendment of the enabling legislation for the CFC (S.B. 1192; Chapter 642, Statutes of 2010),

on December 10, 2010 the Authority approved Resolution 439 which repealed Resolution 429 and authorized collection of an alternative CFC, effective July 1, 2011, of \$6 per rental car transaction day up to a maximum of five days. Resolution 439 authorized collection of the alternative CFC through the period that any debt related to the CRCF is outstanding. The Code was further amended on October 4, 2013 by Assembly Bill no. 359, Chapter 549, Statutes of 2013.

The CFC audit reports include the following:

- An unmodified independent auditor's report, which indicates that: (i) the Authority complied in all material respects with compliance requirements applicable to the Customer Facility Charge program; (ii) MGO identified no reportable deficiencies in internal control over compliance; and (iii) the Schedule of Customer Facility Charge Revenues and Expenditures is fairly stated in relation to the Basic Financial Statements taken as a whole.
- Schedule of Customer Facility Charge revenues and expenditures
- Notes to schedule of Customer Facility Charge revenues and expenditures

No findings or questioned costs were noted.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SECTION 6.05
OF THE BOND INDENTURE**

Based on audit procedures performed, MGO identified no instances of noncompliance with the terms, covenants, provisions or conditions with Section 6.05 (Rates and Charges) to Article VI of the Indenture dated May 1, 2005 with Bank of New York Mellon Trust Company, as amended (Bond Indenture), insofar as they relate to accounting matters. The report also contains a calculation of the rates and charges ratio and the debt service ratio for the year ended June 30, 2016, as follows:

Rates and Charges Ratio	
Pledged revenues	\$ 51,422,789
Less operating expenses	39,018,761
Net revenues	\$ 12,404,028
Transfers to Surplus Fund	2,534,501
Net revenues plus transfers to Surplus Fund	\$ 14,938,529
Deposits and charges:	
Accrued debt service	\$ 4,376,865
Deposits to operating reserve account	373,859
Total deposits and charges	\$ 4,750,724
Deposits and charges coverage ratio	3.14
Required deposits and charges coverage ratio	1.00
Debt Service Coverage Ratio	
Net revenues plus transfers to Surplus Fund	\$ 14,938,529
Accrued debt service	\$ 4,376,865
Debt service coverage ratio	3.41
Required debt service coverage ratio	1.25

STAFF RECOMMENDATION

At its January 17, 2017, special meeting, the Committee unanimously voted (3-0) to recommend that the Commission note and file the Basic Financial Statements as of and for the fiscal years ended June 30, 2016 and 2015; the Single Audit Reports for the year ended June 30, 2016; the Passenger Facility Charge Audit Reports for the year ended June 30, 2016; the Customer Facility Charge Audit Reports for the year ended June 30, 2016; the Independent Auditor's Report on Compliance with Section 6.05 of the Bond Indenture; and the Auditor's Report to the Authority Regarding the FY 2016 Audits.



U.S. Department
of Transportation
**Federal Aviation
Administration**

Western-Pacific Region
Arizona, California, Nevada
Hawaii, Guam, American Samoa

7.c.
Airports Division
P.O. Box 92007
Los Angeles, California 90009

December 21, 2016

CERTIFIED MAIL

Mr. Frank R. Miller, A.A.E.
Executive Director
Bob Hope Airport
2627 Hollywood Way
Burbank, California 91505

File Number: 2017WP800015

RECEIVED

Mr. Miller:

DEC 27 2016

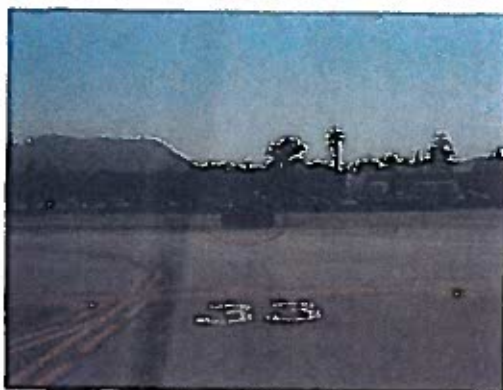
**Bob Hope Airport
Burbank, California
Compliance Letter**

BURBANK CALIFORNIA-PASADENA
AIRPORTS DIVISION

From December 19, 2016 through December 20, 2016, the Federal Aviation Administration (FAA) inspected the organization, systems, facilities, and procedures of the Bob Hope Airport for compliance with 14 C.F.R. Part 139. At the end of that inspection, we advise you of the following findings:

1. 139.311 (b)(1)-Marking, signs and lighting

It was noted that there is an information sign located between the mandatory runway holding position sign located on Taxiway "G" for Runway 33 and the runway edge for Runway 33. FAA advisory circular 150/5340-18F, Standards for Airport Sign Systems, General Signing Conventions, states "Signs are not installed between the taxiway/runway holding position sign and the runway". Please remove/relocate the sign.



Correction Date: March 1, 2017

2. 139.321 (b)(5)-Handling and storing of hazardous substances and materials

It was noted that various mobile fuelers at Atlantic Aviation and Million Air Aviation did not have the correct placards displayed on their exteriors. Please correct the following:

- Atlantic, Jet A, mobile fueller #2: Replace the faded DOT hazmat placard in the front of the vehicle.
- Atlantic, Jet A, mobile fueller #6: Replace missing DOT hazmat placard in the front of the vehicle.
- Atlantic, Jet A, mobile fueller #7: Replace burned, right rear, tail light lens as it is a potential source of ignition.



- Atlantic, Jet A, mobile fueller #8: Replace missing DOT hazmat placard in the front of the vehicle.
- Atlantic, 100LL, mobile fueller #3301: Replace two decomposed trough lines at rear of vehicle.



- Keys were noted in the ignition of Atlantic mobile fueller #3301 and Million Air mobile fueller #109. Please discontinue the practice of leaving keys in the ignitions of the mobile fuelers.

Correction Date: March 1, 2017

3. 139.323 (a)-Traffic and wind direction indicators

There is no supplemental wind cone provided for Runway 33 air carrier operations. Please install a lighted supplemental wind cone for day/night air carrier operations for Runway 33. When installing the supplemental wind cone make certain that it is visible

to pilots on final approach and prior to takeoff.

Correction Date: July 1, 2017

We have given consideration to all available facts and conclude that these matters do not warrant legal enforcement action. In lieu of such action we are issuing this letter, which will be made a matter of record. Please advise Mr. Steven Oetzell, at FAA's Western-Pacific Regional Office, 15000 Aviation Boulevard, Lawndale, California 90261 by return of this letter when discrepancies are corrected no later than 15 days after the correction date. If you are unable to meet these dates, please notify me as soon as possible.

Should you have any questions or comments regarding the inspection, please do not hesitate to contact me at (310) 725-3611 or via email at Steven.Oetzell@faa.gov.

Sincerely,

A handwritten signature in black ink, appearing to be 'S. Oetzell', written in a cursive style.

Steven Oetzell
Lead Airport Certification Safety Inspector

RECOMMENDATION / COMMENTS
AIRPORT CERTIFICATION INSPECTION
Bob Hope Airport
December 21, 2016

The physical appearance of the Bob Hope Airport was excellent. The condition and maintenance of the airfield signs, marking and lighting was outstanding. The training and training records were up to date and well documented. The staff of the Bob Hope Airport is to be commended for their attention paid to these items.

Recommendation: Burbank Air Traffic Control Tower (ATCT) asked that more coordination be provided with them when FAA flight check operations are planned. Please provide ATCT with additional detail regarding flight check schedule changes, effected airspaces, and number of operations.

Recommendation: Burbank Fire Station 17 should continue to use the FAA provided matrix to track the 11 subject area training curriculum for their ARFF responders.

Recommendation: Burbank Fire Station 17 should develop a roster of attendees for the hand held fire extinguisher training provided to any tenant fuelers from the Burbank Airport.



January 24, 2017

Via email, Original via U.S. Mail

Steven Oetzell
Federal Aviation Administration
Western-Pacific Region (AWP-620.6)
Airports Division
P.O. Box 92007
Los Angeles, CA 90009

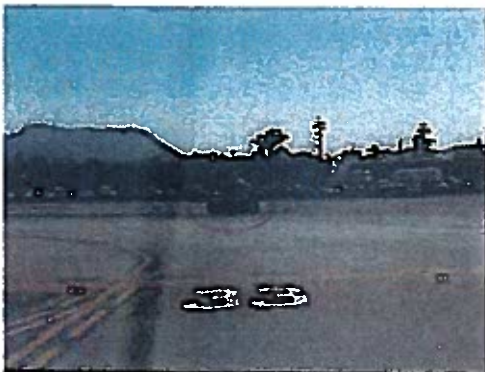
RE: Response to Letter of Compliance File Number: 2017WP800015

Dear Mr. Oetzell:

I write on behalf of the Burbank-Glendale-Pasadena Airport Authority (BGPA) with regard to the findings described in the Letter of Compliance dated December 21, 2016. This letter listed three findings related to 14 CFR 139 regulations.

1. 139.311 (b)(1)-Marking, signs and lighting

It was noted that there is an information sign located between the mandatory runway holding position sign located on Taxiway "G" for Runway 33 and the runway edge for Runway 33. FAA advisory circular 150/5340-18F, Standards for Airport Sign Systems, General Signing Conventions, states "Signs are not installed between the taxiway/runway holding position sign and the runway". Please remove/relocate the sign.



Correction Date: March 1, 2017

2627 Hollywood Way • Burbank, California 91505 • (818) 840-8840 • Fax: (818) 848-1173

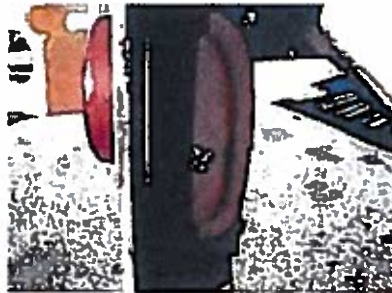
Corrective Action

In the letter dated December 27, 2016 to you, we proposed an Airport Certification Manual Amendment for the Airfield Signage and Striping Plan that depicted the removal of this sign. On January 5, 2017, you approved the updated Airfield Signage and Striping Plan. As of January 18, 2017, this sign no longer exists.

2. 139.321(b)(5)-Handling and storing of hazardous substances and materials

It was noted that various mobile fuelers at Atlantic Aviation and Million Air Aviation did not have the correct placards displayed on their exteriors. Please correct the following:

- Atlantic, Jet A, mobile fueller #2: Replace the faded DOT hazmat placard in the front of the vehicle.
- Atlantic, Jet A, mobile fueller #6: Replace missing DOT hazmat placard in the front of the vehicle.
- Atlantic, Jet A, mobile fueller #7: Replace burned, right rear, tail light lens as it is a potential source of ignition.



- Atlantic, Jet A, mobile fueller #8: Replace missing DOT hazmat placard in the front of the vehicle.
- Atlantic, 100LL, mobile fueller #3301: Replace two decomposed trough lines at rear of vehicle.



- Keys were noted in the ignition of Atlantic mobile fueller #3301 and Million Air mobile fueller #109. Please discontinue the practice of leaving keys in the ignitions of the mobile fuelers.

Correction Date: March 1, 2017

Corrective Action

Airport Fire Department inspected the mobile fuelers listed above on January 9, 2017 and all issues identified above during the inspection have been corrected.

3. 139.323(a)-Traffic and wind direction indicators

There is no supplemental wind cone provided for Runway 33 air carrier operations. Please install a lighted supplemental wind cone for day/night air carrier operations for Runway 33. When installing the supplemental wind cone make certain that it is visible to pilots on final approach and prior to takeoff.

Correction Date: July 1, 2017

Corrective Action

Location is being studied for possible wind cone sites and the conclusion to this item will be sent in a future Response Letter.

Response to Recommendations/Comments

Recommendation: Burbank Air Traffic Control Tower (ATCT) asked that more coordination be provided with them when FAA flight check operations are planned. Please provide ATCT with additional detail regarding flight check schedule changes, effected airspaces, and number of operations.

Response: BGPAA spoke with ATCT regarding flight check coordination and includes such information in its regular meetings with the BUR Air Traffic Manager. The Air Traffic Manager noted that he wished to see improved communication internally within the FAA for the Flight Inspection Operations Group to contact ATCTs prior to arriving in their airspace for checks of non-BGPAA owned NAVAIDs and Visual Aids.

Recommendation: Burbank Fire Station 17 should continue to use the FAA provided matrix to track the 11 subject area training curriculum for their ARFF responders.

Response: BGPAA Fire Department will use the FAA provided matrix to track the subject areas under the ARFF curriculum.

Recommendation: Burbank Fire Station 17 should develop a roster of attendees for the hand held fire extinguisher training provided to any tenant fuelers from the Burbank Airport.

Response: BGPAA Fire Department will keep a master roster of attendees for the hand held fire extinguisher training program.

Sincerely,



Tom Janowitz

Sr. Manager, Operations Dept.

CC: F. Miller, BGPAA
J. Hatanaka, BGPAA
D. Carvill, BGPAA
S. Kimball, BGPAA
B. Anderson, BGPAA
E. Skvarna, BGPAA
J. Scanlon, BGPAA
L. Pianka, BGPAA
T. Werner, BGPAA

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FEBRUARY 6, 2017**

AIRLINE SCHEDULE ANALYSIS

Staff has received notice of changes in service, fleet mix, and scheduled operating times from two airlines serving Hollywood Burbank Airport. This report change is reflected in detail below and on the attached Schedule Change Analysis.

AMERICAN AIRLINES

Effective February 18, 2017, American Airlines will be making a weekly schedule adjustment by eliminating one Saturday round-trip flight to Phoenix operating during the daytime hours. This schedule change will not affect the noise impact area.

UNITED AIRLINES

Effective February 16, 2017, United will be reintroducing mainline services by integrating the use of its larger A319 and A320 aircraft in place of certain CRJ equipment. Additionally, United will be eliminating two Sunday flights a week to San Francisco during the daytime hours. This schedule adjustment will increase the noise impact area by 0.06 acres.

OVERALL IMPACT

After incorporating all schedule adjustments, this schedule results in an increase of 1,784 weekly seats or a 1.60% increase from the prior schedule, leaving the revised schedule with a combined total of 113,042 available weekly seats.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY*

SCHEDULE ANALYSIS

Airline: **United Express**

Report Date: 02/06/17

Effective Date: 02/16/17

1) Aircraft Operations Summary (includes both arrivals and departures):

Aircraft Type	Seats	Weekly Operations			Weekly Seats		
		Current Operations	Proposed Operations	Difference	Current Available Seats	Proposed Available Seats	Difference
CRJ-200	50	76	48	-28	3,800	2,400	-1,400
CRJ-700	76	0	0	0	0	0	0
EMB-175	76	26	26	0	1,976	1,976	0
A319	128	0	12	12	0	1,536	1,536
A320	150	0	12	12	0	1,800	1,800
Total		102	98	-4	5,776	7,712	1,936

2) Discussion of the change in operations and voluntary curfew

Effective February 16, 2017, United will be reintroducing mainline services by integrating the use of its larger A319 and A320 aircraft in place of certain CRJ equipment. Additionally, United will be eliminating two Sunday flights a week to San Francisco during the daytime hours. This schedule adjustment will increase the noise impact area by 0.06 acres.

3) Change in 65 dB CNEL Impact Area - Projected to 06/30/17:

	<u>Current</u>	<u>Proposed</u>	<u>Change</u>
Acres	6.60	6.66	0.06

Is there an impact on the voluntary curfew with this
schedule change? Yes
No

 X

*Report change in noise impact area is based on published airline schedules. Actual noise impact area for the reported period may vary as a result of unanticipated changes in the number of

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY*

SCHEDULE ANALYSIS

Airline: **American Airlines**

Report Date: 02/06/17

Effective Date: 02/18/17

1) Aircraft Operations Summary (includes both arrivals and departures):

<u>Aircraft Type</u>	<u>Seats</u>	<u>Weekly Operations</u>			<u>Weekly Seats</u>		
		<u>Current Operations</u>	<u>Proposed Operations</u>	<u>Difference</u>	<u>Current Available Seats</u>	<u>Proposed Available Seats</u>	<u>Difference</u>
A319	126	0	0	0	0	0	0
A320	150	0	0	0	0	0	0
B737-300	134	0	0	0	0	0	0
CRJ-200	50	0	0	0	0	0	0
CRJ-900	76	56	54	-2	4,256	4,104	-152
Total		56	54	-2	4,256	4,104	-152

2) Discussion of the change in operations and voluntary curfew

Effective February 18, 2017, American Airlines will be making a weekly schedule adjustment by eliminating one Saturday round-trip flight to Phoenix operating during the daytime hours. This schedule change will not affect the noise impact area.

3) Change in 65 dB CNEL Impact Area - Projected to 06/30/17:

	<u>Current</u>	<u>Proposed</u>	<u>Change</u>
Acres	6.60	6.60	0.00

Is there an impact on the voluntary curfew
with this schedule change?

Yes

No

X

*Report change in noise impact area is based on published airline schedules. Actual noise impact area for the reported period may vary as a result of unanticipated changes in the number of aircraft operations or in the times of aircraft departures and/or arrivals.