



January 11, 2018

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

The Airport Authority administrative offices will be closed on Monday, January 15, 2018, in observance of Martin Luther King, Jr., Day. Therefore, the regular meeting of the Finance and Administration Committee scheduled for Monday, January 15, 2018, at 10:30 a.m. (or immediately following the conclusion of the Commission meeting), in the Airport Skyroom of Hollywood Burbank Airport has been cancelled.

NOTICE is hereby given that a special meeting of the Finance and Administration Committee will be held Tuesday, January 16, 2018, at 10:30 a.m., or immediately following the conclusion of the Commission meeting, in the Airport Skyroom of Hollywood Burbank Airport, 2627 Hollywood Way, Burbank, California 91505.

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

SPECIAL MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Tuesday, January 16, 2018
10:30 A.M. or Immediately Following
the Conclusion of the
Special Airport Authority Meeting

NOTE TO THE PUBLIC: Any disclosable public records related to an open session item on a special 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.

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.

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

A G E N D A

1. Approval of Agenda
2. Public Comment
3. Approval of Minutes

- a. December 4, 2017

[See page 1]

4. Treasurer's Reports

- a. November 2017

[See page 3]

- b. October 2017

[See page 26]

The Treasurer's Reports for October 2017 and November 2017 are included in the agenda packet for the Committee's review.

5. Items for Discussion

a. Quarterly Minor Lease and Purchasing Update

[No staff report]

No staff report is attached. Staff will present the Minor Lease and Purchase Order Update through December 31, 2017.

6. Items for Information

a. Committee Pending Items

[See page 49]

7. Other Contracts and Leases

8. Adjournment

Subject to Approval

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

MONDAY, DECEMBER 4, 2017

A regular 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 10:28 a.m., by Chairman Gharpetian.

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

ROLL CALL

Present: Commissioners Gharpetian, Adams and Selvidge

Absent: None

Also Present: Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; David Kwon, Manager, Financial Services; David Freedman, Director, Strategic Planning and Business Development

Columbia Management Investment Advisors, LLC
James A. Wilkinson, Director, Institutional
Relationship Management and Ronald B. Stahl,
CFA, Sr. Portfolio Manager (both via
teleconference)

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

2. Public Comment There were no public speakers.

3. Approval of the Minutes Draft minutes for the November 13, 2017, Finance and Administration Committee meeting were presented for approval.

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

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

4. Items for Discussion

a. CMIA Quarterly Investment Portfolio Review

Via teleconference representatives from CMIA (Columbia Management Investment Advisors, LLC) provided an update to the Committee on the status of the Authority's PFC investment portfolio for the quarter ended September 30, 2017.

5. Items for Information

a. Committee Pending Items

Staff informed the Committee of future pending items that will come to the Committee for review.

6. Other Contracts and Leases

There were no additional contracts and leases to be discussed.

7. Adjournment

There being no further business, the meeting was adjourned at 10:48 a.m.



January 16, 2018

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

Dear Commissioners:

The attached report, covering the month of November 2017, 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]

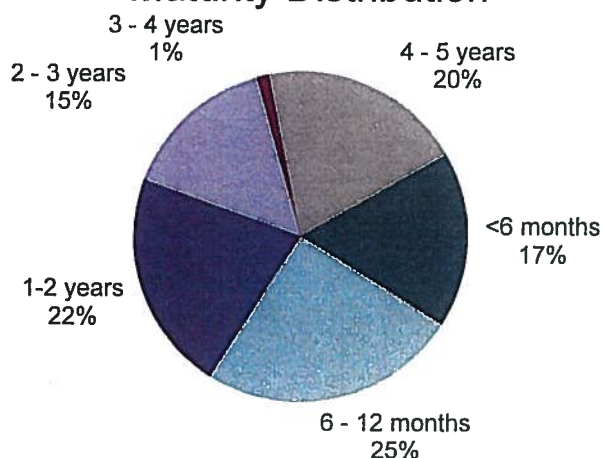
Ross Selvidge, Ph.D.
Treasurer

Attachments

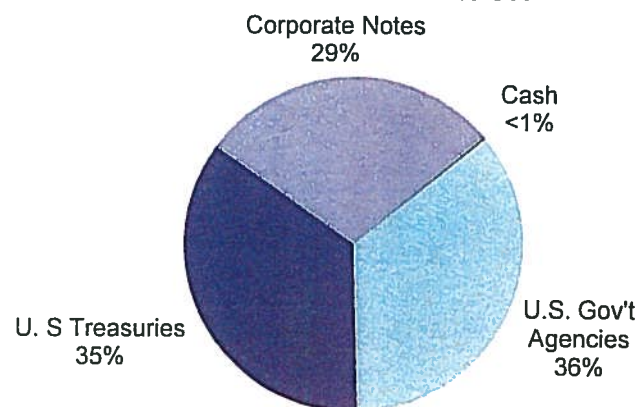
Operating Portfolio Investment Guidelines Conformance as of November 30, 2017

| | Legal Max Maturity | Actual Max Maturity | Policy Maximum | Policy Actual |
|--|-----------------------|------------------------|-------------------|------------------|
| U.S. Gov Agencies | 5 Years | 4.35 Years | 70% | 36% |
| Corporate Notes | 5 Years | 4.71 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 | 4.84 Years | No Limit | 35% |

Maturity Distribution



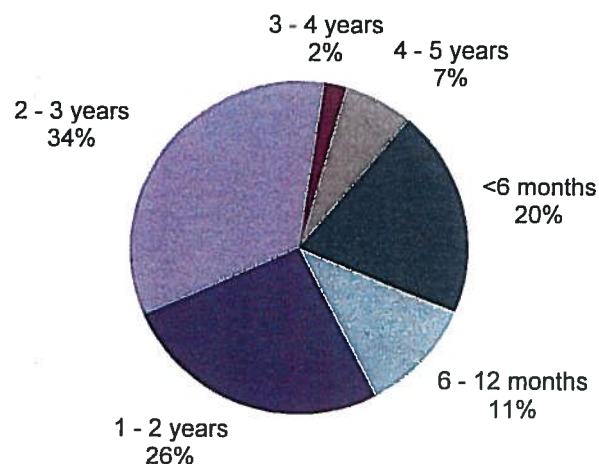
Sector Allocation



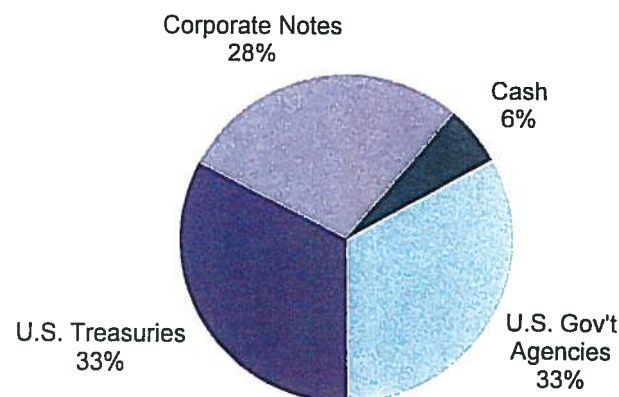
PFC Portfolio Investment Guidelines Conformance as of November 30, 2017

| | Legal Max Maturity | Actual Max Maturity | Policy Maximum | Policy Actual |
|--|-----------------------|------------------------|-------------------|------------------|
| U.S. Gov Agencies | 5 Years | 4.00 Years | 70% | 33% |
| Corporate Notes | 5 Years | 4.42 Years | 30% | 28% |
| 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% | 6% |
| U.S. Gov Securities (Treasuries) | 5 Years | 4.17 Years | No Limit | 33% |

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 11/30/17

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff. Mat. Date | Par Value | Purchase Cost | Market Price | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|----------------------------------|------------|--------|---------------|----------------|------------|---------------|--------------|--------------|----------------------|-------|-------------------|-------------|
| 11/30/17 | Columbia Treasury Reserves | 097101307 | 0.000 | 11/30/17 | 11/30/17 | \$ 349,483 | \$ 349,483 | 100.00 | \$ 349,483 | \$ - | 0.00% | 0 | 0.17% |
| 03/02/16 | Johnson & Johnson | 478160BW3 | 1.751 | 03/01/19 | 12/01/17 | 1,500,000 | 1,502,346 | 100.28 | 1,504,221 | 1,875 | 1.55% | 1 | 0.71% |
| 04/28/16 | American Express Credit Corp | 0258M0DY2 | 2.369 | 09/14/20 | 12/14/17 | 1,000,000 | 1,007,630 | 101.88 | 1,018,763 | 11,133 | 1.89% | 14 | 0.48% |
| 10/07/14 | Metlife Inc | 59156RBK3 | 1.903 | 12/15/17 | 12/15/17 | 800,000 | 805,636 | 100.01 | 800,062 | (5,574) | 1.71% | 15 | 0.38% |
| 03/20/17 | Citigroup Inc | 17325FAB4 | 1.665 | 03/20/19 | 12/20/17 | 450,000 | 450,000 | 100.14 | 450,635 | 635 | 1.73% | 20 | 0.21% |
| 04/19/16 | FFCB | 3133EEZ52 | 1.324 | 03/22/18 | 12/22/17 | 5,000,000 | 4,986,879 | 100.05 | 5,002,320 | 15,441 | 1.24% | 22 | 2.37% |
| 05/06/14 | Bank of New York Mellon Corp | 06406HCE7 | 1.300 | 01/25/18 | 12/25/17 | 1,000,000 | 992,963 | 99.92 | 999,249 | 6,286 | 1.78% | 25 | 0.47% |
| 12/08/14 | General Electric Capital Corp | 36962G6X7 | 2.045 | 04/02/18 | 01/02/18 | 1,690,000 | 1,707,900 | 100.19 | 1,693,240 | (14,660) | 1.60% | 33 | 0.80% |
| 04/19/16 | FHLMC Reference Notes | 3137EADN6 | 0.750 | 01/12/18 | 01/12/18 | 3,750,000 | 3,748,050 | 99.92 | 3,747,083 | (967) | 1.42% | 43 | 1.77% |
| 01/21/16 | Oracle Corporation | 68389XAR6 | 1.939 | 01/15/19 | 01/15/18 | 1,170,000 | 1,173,824 | 100.60 | 1,177,031 | 3,207 | 1.54% | 46 | 0.56% |
| 07/08/15 | Wells Fargo & Company | 94974BFBK1 | 1.993 | 04/23/18 | 01/23/18 | 1,500,000 | 1,502,735 | 100.21 | 1,503,126 | 391 | 1.55% | 54 | 0.71% |
| 08/07/15 | Fifth Third Bank | 31677QAV1 | 1.450 | 02/28/18 | 01/28/18 | 1,000,000 | 996,120 | 99.95 | 999,488 | 3,368 | 1.65% | 59 | 0.47% |
| 05/06/16 | Apple Inc | 037833AP5 | 1.691 | 05/06/19 | 02/06/18 | 1,200,000 | 1,196,747 | 100.37 | 1,204,465 | 7,718 | 1.53% | 68 | 0.57% |
| 12/23/13 | FNMA Benchmark Notes | 3135G0TG8 | 0.875 | 02/08/18 | 02/08/18 | 6,000,000 | 5,904,390 | 99.87 | 5,992,176 | 87,786 | 1.56% | 70 | 2.84% |
| 05/26/17 | QualComm Inc | 747525AQ6 | 1.886 | 05/20/20 | 02/20/18 | 850,000 | 850,915 | 100.16 | 851,395 | 480 | 1.89% | 82 | 0.40% |
| 11/18/15 | Exxon Mobil Corp | 30231GAL6 | 1.305 | 03/06/18 | 03/06/18 | 700,000 | 701,862 | 99.95 | 699,647 | (2,215) | 1.49% | 96 | 0.33% |
| 09/07/16 | Coca-Cola Company (The) | 191216BA7 | 1.150 | 04/01/18 | 04/01/18 | 1,450,000 | 1,452,871 | 99.86 | 1,447,998 | (4,873) | 1.56% | 122 | 0.69% |
| 06/27/16 | FHLB | 3130A4GJ5 | 1.125 | 04/25/18 | 04/25/18 | 1,520,000 | 1,530,579 | 99.84 | 1,517,632 | (12,947) | 1.51% | 146 | 0.72% |
| 09/25/15 | Boeing Co | 097023BE4 | 0.950 | 05/15/18 | 05/15/18 | 944,000 | 938,314 | 99.70 | 941,184 | 2,870 | 1.60% | 166 | 0.45% |
| 03/11/14 | Merck & Co Inc | 58933YAG0 | 1.300 | 05/18/18 | 05/18/18 | 1,350,000 | 1,339,553 | 99.88 | 1,348,340 | 8,787 | 1.56% | 169 | 0.64% |
| 06/29/16 | Chevron Corp | 166764AE0 | 1.718 | 06/24/18 | 05/24/18 | 900,000 | 908,865 | 100.07 | 900,669 | (8,196) | 1.59% | 175 | 0.43% |
| 12/03/14 | Treasury Note | 912828VE7 | 1.000 | 05/31/18 | 05/31/18 | 13,010,000 | 12,972,601 | 99.78 | 12,981,152 | 8,551 | 1.45% | 182 | 6.14% |
| 08/05/15 | FHLMC | 3137EABP3 | 4.875 | 06/13/18 | 06/13/18 | 5,500,000 | 6,011,095 | 101.76 | 5,596,971 | (414,124) | 1.56% | 195 | 2.65% |
| 07/06/15 | Southern California Gas Company | 842434CN0 | 1.550 | 06/15/18 | 06/15/18 | 1,175,000 | 1,182,360 | 99.77 | 1,172,330 | (10,030) | 1.97% | 197 | 0.55% |
| 04/19/16 | Treasury Note | 912828XK1 | 0.875 | 07/15/18 | 07/15/18 | 7,750,000 | 7,762,715 | 99.61 | 7,719,944 | (42,771) | 1.50% | 227 | 3.65% |
| 04/19/16 | FNMA Benchmark Notes | 3135G0E33 | 1.125 | 07/20/18 | 07/20/18 | 4,125,000 | 4,145,873 | 99.67 | 4,111,491 | (34,382) | 1.64% | 232 | 1.95% |
| 07/06/15 | Nevada Power Company | 641423BW7 | 6.500 | 08/01/18 | 08/01/18 | 1,050,000 | 1,189,265 | 103.04 | 1,081,885 | (107,380) | 1.91% | 244 | 0.51% |
| 08/07/15 | 3M Company | 88579YAP6 | 1.375 | 08/07/18 | 08/07/18 | 900,000 | 898,398 | 99.78 | 898,040 | (358) | 1.69% | 250 | 0.43% |
| 12/18/15 | Berkshire Hathaway Finance Corp | 084664BY6 | 2.000 | 08/15/18 | 08/15/18 | 1,550,000 | 1,577,051 | 100.14 | 1,552,193 | (24,858) | 1.80% | 258 | 0.73% |
| 08/18/15 | Treasury Note | 912828RE2 | 1.500 | 08/31/18 | 08/31/18 | 6,400,000 | 6,482,133 | 99.94 | 6,396,335 | (85,798) | 1.58% | 274 | 3.03% |
| 04/19/16 | FNMA | 3135G0E58 | 1.125 | 10/19/18 | 10/19/18 | 6,569,000 | 6,578,874 | 99.51 | 6,536,615 | (42,259) | 1.69% | 323 | 3.09% |
| 12/24/15 | Simon Property Group LP | 828807CQ8 | 2.200 | 02/01/19 | 11/01/18 | 950,000 | 961,032 | 100.23 | 952,198 | (8,834) | 2.00% | 336 | 0.45% |
| 11/03/15 | Microsoft Corporation | 594918BF0 | 1.300 | 11/03/18 | 11/03/18 | 650,000 | 649,898 | 99.59 | 647,312 | (2,586) | 1.75% | 338 | 0.31% |
| 04/13/16 | Commonwealth Edison Company | 202795JC5 | 2.150 | 01/15/19 | 12/15/18 | 1,000,000 | 1,018,088 | 100.06 | 1,000,605 | (17,483) | 2.09% | 380 | 0.47% |
| 09/25/15 | Manufacturers & Traders Trust Co | 55279HAE0 | 2.300 | 01/30/19 | 12/30/18 | 1,000,000 | 1,013,451 | 100.22 | 1,002,211 | (11,240) | 2.11% | 395 | 0.47% |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 11/30/17

| 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 |
|---------------|------------------------------------|-----------|--------|---------------|----------------|-----------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 12/01/15 | Treasury Note | 912828A75 | 1.500 | 12/31/18 | 12/31/18 | 500,000 | 503,516 | 499,004 | (4,512) | 1.69% | 396 | 0.24% |
| 06/10/16 | John Deere Capital Corp | 24422ETE9 | 1.950 | 01/08/19 | 01/08/19 | 1,200,000 | 1,222,064 | 1,199,987 | (22,077) | 1.95% | 404 | 0.57% |
| 07/01/15 | Treasury Note | 912828SD3 | 1.250 | 01/31/19 | 01/31/19 | 4,000,000 | 4,003,594 | 3,979,077 | (24,517) | 1.70% | 427 | 1.88% |
| 01/14/16 | IBM Corp | 459200HT1 | 1.950 | 02/12/19 | 02/12/19 | 1,150,000 | 1,164,229 | 1,150,495 | (13,734) | 1.91% | 439 | 0.54% |
| 02/26/16 | Cisco Systems Inc | 17275RAE2 | 4.950 | 02/15/19 | 02/15/19 | 1,050,000 | 1,156,947 | 1,087,013 | (69,934) | 1.98% | 442 | 0.51% |
| 06/30/16 | Treasury Note | 912828P53 | 0.750 | 02/15/19 | 02/15/19 | 5,000,000 | 5,008,984 | 4,942,506 | (66,478) | 1.71% | 442 | 2.34% |
| 01/21/15 | Union Pacific Corporation | 907818DW5 | 2.250 | 02/15/19 | 02/15/19 | 1,050,000 | 1,078,576 | 1,052,822 | (25,754) | 2.02% | 442 | 0.50% |
| 07/11/16 | JP Morgan Chase & CO | 46625HQU7 | 1.850 | 03/22/19 | 02/22/19 | 1,900,000 | 1,921,250 | 1,893,702 | (27,548) | 2.11% | 449 | 0.90% |
| 09/15/14 | Unitedhealth Group Inc | 91324PCB6 | 1.625 | 03/15/19 | 03/15/19 | 720,000 | 706,025 | 716,623 | 10,598 | 1.99% | 470 | 0.34% |
| 12/07/15 | FHLMC | 3137EACA5 | 3.750 | 03/27/19 | 03/27/19 | 6,000,000 | 6,332,700 | 6,155,598 | (177,102) | 1.76% | 482 | 2.91% |
| 04/16/16 | Lowe's Companies Inc | 548661DL8 | 1.150 | 04/15/19 | 04/15/19 | 1,000,000 | 998,565 | 989,414 | (9,151) | 1.93% | 501 | 0.47% |
| 09/12/14 | Public Service Electric And Gas | 74456QBG0 | 1.800 | 06/01/19 | 05/01/19 | 1,129,000 | 1,122,407 | 1,124,589 | 2,182 | 2.07% | 517 | 0.53% |
| 12/08/14 | Target Corporation | 87612EBB1 | 2.300 | 06/26/19 | 06/26/19 | 1,005,000 | 1,027,143 | 1,010,099 | (17,044) | 1.97% | 573 | 0.48% |
| 11/01/16 | Treasury Note | 912828VW6 | 1.625 | 07/31/19 | 07/31/19 | 2,600,000 | 2,646,008 | 2,593,602 | (52,406) | 1.77% | 608 | 1.23% |
| 03/17/15 | FNMA Bench | 3135G0ZG1 | 1.750 | 09/12/19 | 09/12/19 | 4,500,000 | 4,545,910 | 4,493,430 | (52,480) | 1.83% | 651 | 2.13% |
| 11/20/17 | FHLB | 3130A9EP2 | 1.000 | 09/26/19 | 09/26/19 | 2,500,000 | 2,465,175 | 2,462,760 | (2,415) | 1.83% | 665 | 1.17% |
| 10/30/16 | Honeywell International Inc | 438516BJ4 | 1.400 | 10/30/19 | 10/30/19 | 250,000 | 249,803 | 247,090 | (2,713) | 2.02% | 699 | 0.12% |
| 04/01/16 | Treasury Note | 912828F62 | 1.500 | 10/31/19 | 10/31/19 | 3,905,000 | 3,970,134 | 3,883,460 | (86,674) | 1.79% | 700 | 1.84% |
| 11/07/16 | Procter & Gamble Company | 742718EG0 | 1.900 | 11/01/19 | 11/01/19 | 1,325,000 | 1,348,771 | 1,323,920 | (24,851) | 1.94% | 701 | 0.63% |
| 05/26/15 | Arizona Public Service Company | 040555CR3 | 2.200 | 01/15/20 | 12/15/19 | 1,000,000 | 1,006,693 | 997,785 | (8,908) | 2.31% | 745 | 0.47% |
| 01/19/16 | Treasury Note | 912828G95 | 1.625 | 12/31/19 | 12/31/19 | 4,250,000 | 4,326,504 | 4,233,886 | (92,618) | 1.81% | 761 | 2.00% |
| 11/01/17 | Treasury Note | 912828UF5 | 1.125 | 12/31/19 | 12/31/19 | 2,800,000 | 2,771,125 | 2,761,772 | (9,353) | 1.80% | 761 | 1.31% |
| 04/21/16 | Pepsico Inc | 713448BN7 | 4.500 | 01/15/20 | 01/15/20 | 1,300,000 | 1,445,831 | 1,364,830 | (81,001) | 2.09% | 776 | 0.65% |
| 04/28/17 | FNMA | 3135G0A78 | 1.625 | 01/21/20 | 01/21/20 | 4,725,000 | 4,743,801 | 4,700,189 | (43,612) | 1.88% | 782 | 2.22% |
| 04/25/16 | Medtronic Inc | 585055BG0 | 2.500 | 03/15/20 | 03/15/20 | 1,200,000 | 1,241,267 | 1,209,338 | (31,929) | 2.15% | 836 | 0.57% |
| 05/08/15 | United Technologies Corporation | 913017BR9 | 4.500 | 04/15/20 | 04/15/20 | 1,150,000 | 1,283,710 | 1,208,779 | (74,931) | 2.28% | 867 | 0.57% |
| 05/11/17 | Intel Corp | 458140AZ3 | 1.850 | 05/11/20 | 05/11/20 | 1,000,000 | 999,620 | 994,411 | (5,209) | 2.09% | 893 | 0.47% |
| 03/08/16 | Public Service Company of Colorado | 744448CD1 | 3.200 | 11/15/20 | 05/15/20 | 1,080,000 | 1,135,784 | 1,105,597 | (30,187) | 2.37% | 897 | 0.52% |
| 05/04/17 | State Street Corporation | 857477AS2 | 2.550 | 08/18/20 | 08/18/20 | 1,150,000 | 1,174,001 | 1,161,914 | (12,087) | 2.15% | 992 | 0.55% |
| 02/21/17 | Ace InA Holdings Inc | 00440EAT4 | 2.300 | 11/03/20 | 10/03/20 | 1,000,000 | 1,000,960 | 1,000,393 | (567) | 2.29% | 1038 | 0.47% |
| 04/21/16 | Travelers Cos Inc | 89417EAG4 | 3.900 | 11/01/20 | 11/01/20 | 900,000 | 984,933 | 937,678 | (47,255) | 2.41% | 1067 | 0.44% |
| 11/01/17 | Treasury Note | 912828PC8 | 2.625 | 11/15/20 | 11/15/20 | 8,000,000 | 8,211,250 | 8,163,860 | (47,390) | 1.91% | 1081 | 3.86% |
| 11/10/17 | Praxair Inc | 74005PAY0 | 4.050 | 03/15/21 | 03/15/21 | 404,000 | 429,143 | 426,156 | (2,987) | 2.31% | 1201 | 0.20% |
| 12/05/16 | PNC Bank NA | 6935REW4 | 2.150 | 04/29/21 | 03/30/21 | 1,200,000 | 1,185,804 | 1,189,507 | 3,703 | 2.42% | 1216 | 0.56% |
| 10/05/17 | Florida Power Corporation | 341099CP2 | 3.100 | 08/15/21 | 05/15/21 | 705,000 | 728,709 | 721,980 | (6,729) | 2.42% | 1262 | 0.34% |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 11/30/17

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff. Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|---------------------------------------|-----------|--------|---------------|----------------|---------------|---------------|---------------|----------------------|-------|-------------------|-------------|
| 12/23/16 | Federal Home Loan Banks | 3130AABG2 | 1.875 | 11/29/21 | 11/29/21 | 7,000,000 | 6,925,456 | 6,942,250 | 16,794 | 2.09% | 1460 | 3.29% |
| 01/23/17 | Pfizer Inc | 717081DZ3 | 2.200 | 12/15/21 | 12/15/21 | 1,500,000 | 1,498,845 | 1,495,374 | (3,471) | 2.28% | 1476 | 0.71% |
| 01/23/17 | Comcast Corporation | 20030NBV2 | 1.625 | 01/15/22 | 12/15/21 | 1,500,000 | 1,437,900 | 1,452,015 | 14,115 | 2.44% | 1476 | 0.69% |
| 06/23/17 | FHLMC | 3137EADB2 | 2.375 | 01/13/22 | 01/13/22 | 4,500,000 | 4,613,235 | 4,544,271 | (68,964) | 2.12% | 1505 | 2.15% |
| 02/03/17 | Treasury Note | 912828H86 | 1.500 | 01/31/22 | 01/31/22 | 1,700,000 | 1,665,766 | 1,661,022 | (4,744) | 2.08% | 1523 | 0.79% |
| 02/21/17 | Walt Disney Co | 25468PCT1 | 2.550 | 02/15/22 | 02/15/22 | 1,200,000 | 1,207,588 | 1,203,500 | (4,088) | 2.48% | 1538 | 0.57% |
| 04/17/17 | BB&T Corp | 05531FAX1 | 2.750 | 04/01/22 | 03/01/22 | 1,000,000 | 1,009,060 | 1,007,968 | (1,092) | 2.55% | 1552 | 0.48% |
| 09/28/17 | FHLB | 313378CR0 | 2.250 | 03/11/22 | 03/11/22 | 4,000,000 | 4,059,139 | 4,016,836 | (42,303) | 2.15% | 1562 | 1.90% |
| 05/18/17 | Federal National Mortgage Association | 3135G0T45 | 1.875 | 04/05/22 | 04/05/22 | 4,500,000 | 4,502,731 | 4,451,918 | (50,813) | 2.13% | 1587 | 2.11% |
| 10/03/17 | Home Depot Inc | 437076BG6 | 2.625 | 06/01/22 | 05/01/22 | 650,000 | 661,333 | 653,923 | (7,410) | 2.48% | 1613 | 0.31% |
| 09/25/17 | Caterpillar Financial Services | 14913QAA7 | 2.400 | 06/06/22 | 06/06/22 | 718,000 | 720,491 | 715,520 | (4,971) | 2.48% | 1649 | 0.34% |
| 08/01/17 | Treasury Note | 912828XQ8 | 2.000 | 07/31/22 | 07/31/22 | 1,300,000 | 1,309,851 | 1,292,992 | (16,859) | 2.12% | 1704 | 0.61% |
| 09/25/17 | National Rural Utilities Coop | 63743HEQ1 | 2.300 | 09/15/22 | 08/15/22 | 1,000,000 | 995,979 | 989,323 | (6,656) | 2.54% | 1719 | 0.47% |
| 10/03/17 | Treasury Note | 9128282W9 | 1.875 | 09/30/22 | 09/30/22 | 9,000,000 | 8,976,444 | 8,891,282 | (85,162) | 2.14% | 1765 | 4.21% |
| | Subtotal | | | | | \$197,968,483 | \$200,215,250 | \$198,098,949 | \$(2,116,301) | 1.82% | 649 | 93.76% |
| | Local Agency Investment Fund (LAIF) | | | | | 13,199,404 | 13,199,404 | 13,194,180 | (5,224) | 1.17% | 180 | 6.24% |
| | Subtotal | | | | | \$211,167,887 | \$213,414,654 | \$211,293,129 | \$(2,121,525) | 1.78% | 619 | 100.00% |
| | Operating Bank Balance | | | | | | 5,370,999 | | | | | |
| | TOTAL | | | | | | \$218,785,653 | | | | | |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 11/30/17

PURCHASES

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Par Value | Purchase Price | Purchase Cost | Prepaid Interest |
|------------------------|----------------------|-----------|--------|---------------|------------------------|----------------|------------------------|-----------------------|
| 11/09/17 | Praxair Inc | 74005PAY0 | 4.050 | 03/15/21 | 188,000.00 | 106.21700 | \$ 199,687.96 | \$ (1,142.10) |
| 11/10/17 | Praxair Inc | 74005PAY0 | 4.050 | 03/15/21 | 216,000.00 | 106.22900 | 229,454.64 | (1,336.50) |
| 11/20/17 | FHLB | 3130A9EP2 | 1.000 | 09/26/19 | 2,500,000.00 | 98.60700 | 2,465,175.00 | (3,750.00) |
| 11/20/17 | FHLMC | 3137EACA5 | 3.750 | 03/27/19 | 2,500,000.00 | 102.75200 | 2,568,800.00 | (13,802.08) |
| 11/20/17 | FNMA | 3135G0E58 | 1.125 | 10/19/18 | 500,000.00 | 99.52200 | 497,610.00 | (484.38) |
| 11/20/17 | FNMA | 3135G0E58 | 1.125 | 10/19/18 | 2,319,000.00 | 99.55700 | 2,308,726.83 | (2,246.53) |
| 11/21/17 | FNMA Benchmark Notes | 3135G0E33 | 1.125 | 07/20/18 | 375,000.00 | 99.74600 | 374,047.50 | (1,417.97) |
| TOTAL PURCHASES | | | | | \$ 8,598,000.00 | | \$ 8,643,501.93 | \$ (24,179.56) |

MATURITIES

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Par Value | Purchase Price | Purchase Cost | Gain / (Loss) |
|-------------------------|-----------------------|-----------|--------|---------------|------------------------|----------------|------------------------|------------------------|
| 06/01/16 | Praxair Inc | 74005PBC7 | 1.050 | 11/07/17 | \$ 685,000.00 | 99.81291 | \$ 683,718.40 | \$ 1,281.60 |
| 04/19/16 | FHLB | 3133XMQ87 | 5.000 | 11/17/17 | 2,500,000.00 | 106.62900 | 2,665,725.00 | (165,725.00) |
| 09/10/14 | FHLMC Reference Notes | 3137EABA6 | 5.125 | 11/17/17 | 5,200,000.00 | 112.19300 | 5,834,036.00 | (634,036.00) |
| TOTAL MATURITIES | | | | | \$ 8,385,000.00 | | \$ 9,183,479.40 | \$ (798,479.40) |

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

11/01/17-11/30/17

| 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 | | | | | | | | | | |
| Praxair Inc | NOTE | 1.050 | 11/07/17 | 3,476.38 | 3,596.25 | - | - | 119.87 | 14.91 | 134.78 |
| FHLB | NOTE | 5.000 | 11/17/17 | 56,944.44 | 62,500.00 | - | - | 5,555.56 | (4,668.31) | 887.25 |
| FHLMC Reference Notes | NOTE | 5.125 | 11/17/17 | 121,405.56 | 133,250.00 | - | - | 11,844.44 | (8,844.44) | 3,000.00 |
| Metlife Inc | NOTE | 1.903 | 12/15/17 | 1,945.28 | - | - | 3,213.96 | 1,268.68 | (147.29) | 1,121.39 |
| FHLMC Reference Notes | NOTE | 0.750 | 01/12/18 | 8,515.63 | - | - | 10,859.38 | 2,343.75 | 93.90 | 2,437.65 |
| Bank of New York Mellon Corp | NOTE | 1.300 | 01/25/18 | 3,466.67 | - | - | 4,550.00 | 1,083.33 | 139.73 | 1,223.06 |
| FNMA Benchmark Notes | NOTE | 0.875 | 02/08/18 | 12,104.16 | - | - | 16,479.17 | 4,375.01 | 2,127.75 | 6,502.76 |
| Fifth Third Bank | NOTE | 1.450 | 02/28/18 | 2,456.94 | - | - | 3,665.28 | 1,208.34 | 136.54 | 1,344.88 |
| Exxon Mobil Corp | NOTE | 1.305 | 03/06/18 | 1,395.63 | - | - | 2,156.88 | 761.25 | (67.46) | 693.79 |
| FFCB | NOTE | 1.324 | 03/22/18 | 1,762.33 | 5,463.23 | - | 1,655.23 | 5,356.13 | 560.71 | 5,916.84 |
| Coca-Cola Company (The) | NOTE | 1.150 | 04/01/18 | 1,389.59 | - | - | 2,779.16 | 1,389.57 | (152.85) | 1,236.72 |
| General Electric Capital Corp | NOTE | 2.045 | 04/02/18 | 2,880.05 | - | - | 5,760.08 | 2,880.03 | (524.47) | 2,355.56 |
| Wells Fargo & Company | NOTE | 1.993 | 04/23/18 | 747.19 | - | - | 3,237.82 | 2,490.63 | (86.64) | 2,403.99 |
| FHLB | NOTE | 1.125 | 04/25/18 | 285.00 | - | - | 1,710.00 | 1,425.00 | (482.34) | 942.66 |
| Boeing Co | NOTE | 0.950 | 05/15/18 | 4,135.25 | 4,484.00 | - | 398.57 | 747.32 | 181.01 | 928.33 |
| Merck & Co Inc | NOTE | 1.300 | 05/18/18 | 7,946.25 | 8,775.00 | - | 633.75 | 1,462.50 | 155.26 | 1,617.76 |
| Treasury Note | NOTE | 1.000 | 05/31/18 | 54,741.53 | 65,050.00 | - | 357.42 | 10,665.89 | 757.23 | 11,423.12 |
| FHLMC | NOTE | 4.875 | 06/13/18 | 102,781.25 | - | - | 125,125.00 | 22,343.75 | (17,787.45) | 4,556.30 |
| Southern California Gas Company | NOTE | 1.550 | 06/15/18 | 6,880.28 | - | - | 8,397.99 | 1,517.71 | (273.93) | 1,243.78 |
| Chevron Corp | NOTE | 1.718 | 06/24/18 | 5,454.65 | - | - | 6,743.15 | 1,288.50 | (388.25) | 900.25 |
| Treasury Note | NOTE | 0.875 | 07/15/18 | 20,085.77 | - | - | 25,613.96 | 5,528.19 | (466.89) | 5,061.30 |
| FNMA Benchmark Notes | NOTE | 1.125 | 07/20/18 | 11,835.94 | - | 1,417.97 | 16,886.72 | 3,632.81 | (767.49) | 2,865.32 |
| Nevada Power Company | NOTE | 6.500 | 08/01/18 | 17,062.50 | - | - | 22,750.01 | 5,687.51 | (4,159.45) | 1,528.06 |
| 3M Company | NOTE | 1.375 | 08/07/18 | 2,887.50 | - | - | 3,918.75 | 1,031.25 | 44.50 | 1,075.75 |
| Berkshire Hathaway Finance Corp | NOTE | 2.000 | 08/15/18 | 6,544.44 | - | - | 9,127.77 | 2,583.33 | (899.66) | 1,683.67 |
| Treasury Note | NOTE | 1.500 | 08/31/18 | 16,441.98 | - | - | 24,397.79 | 7,955.81 | (2,234.54) | 5,721.27 |
| FNMA | NOTE | 1.125 | 10/19/18 | 1,406.25 | - | 2,730.91 | 8,621.82 | 4,484.66 | (327.86) | 4,156.80 |
| Microsoft Corporation | NOTE | 1.300 | 11/03/18 | 4,178.06 | 4,225.00 | - | 657.22 | 704.16 | 2.55 | 706.71 |
| Treasury Note | NOTE | 1.500 | 12/31/18 | 2,527.17 | - | - | 3,138.59 | 611.42 | (93.67) | 517.75 |
| John Deere Capital Corp | NOTE | 1.950 | 01/08/19 | 7,345.00 | - | - | 9,295.00 | 1,950.00 | (713.27) | 1,236.73 |
| Commonwealth Edison Company | NOTE | 2.150 | 01/15/19 | 6,330.56 | - | - | 8,122.22 | 1,791.66 | (566.05) | 1,225.61 |
| Oracle Corporation | NOTE | 1.939 | 01/15/19 | 1,071.39 | - | - | 2,962.08 | 1,890.69 | (111.66) | 1,779.03 |
| Manufacturers & Traders Trust Co | NOTE | 2.300 | 01/30/19 | 5,813.89 | - | - | 7,730.55 | 1,916.66 | (374.86) | 1,541.80 |
| Treasury Note | NOTE | 1.250 | 01/31/19 | 12,635.87 | - | - | 16,711.96 | 4,076.09 | (82.30) | 3,993.79 |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
11/01/17-11/30/17

| 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 | |
|------------------------------------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|-----------|
| Simon Property Group LP | NOTE | 2.200 | 02/01/19 | 5,225.00 | - | - | 6,966.67 | 1,741.67 | (357.85) | 1,383.82 |
| IBM Corp | NOTE | 1.950 | 02/12/19 | 4,921.04 | - | - | 6,789.79 | 1,868.75 | (404.58) | 1,464.17 |
| Cisco Systems Inc | NOTE | 4.950 | 02/15/19 | 10,972.50 | - | - | 15,303.75 | 4,331.25 | (3,056.13) | 1,275.12 |
| Treasury Note | NOTE | 0.750 | 02/15/19 | 7,948.37 | - | - | 11,005.43 | 3,057.06 | (280.76) | 2,776.30 |
| Union Pacific Corporation | NOTE | 2.250 | 02/15/19 | 4,987.50 | - | - | 6,956.26 | 1,968.76 | (687.23) | 1,281.53 |
| Johnson & Johnson | NOTE | 1.751 | 03/01/19 | 4,031.37 | - | - | 6,637.81 | 2,606.44 | (67.25) | 2,539.19 |
| Unitedhealth Group Inc | NOTE | 1.625 | 03/15/19 | 1,495.00 | - | - | 2,470.00 | 975.00 | 258.80 | 1,233.80 |
| Citigroup Inc | NOTE | 1.665 | 03/20/19 | 853.31 | - | - | 1,477.69 | 624.38 | - | 624.38 |
| JP Morgan Chase & CO | NOTE | 1.850 | 03/22/19 | 3,807.92 | - | - | 6,737.09 | 2,929.17 | (676.33) | 2,252.84 |
| FHLMC | NOTE | 3.750 | 03/27/19 | 12,395.83 | - | 13,802.08 | 40,000.00 | 13,802.09 | (8,206.94) | 5,595.15 |
| Lowes Companies Inc | NOTE | 1.150 | 04/15/19 | 511.11 | - | - | 1,469.45 | 958.34 | 40.15 | 998.49 |
| Apple Inc | NOTE | 1.691 | 05/06/19 | 4,905.03 | 4,942.45 | - | 1,409.49 | 1,446.91 | 89.13 | 1,536.04 |
| Public Service Electric And Gas | NOTE | 1.800 | 06/01/19 | 8,467.50 | - | - | 10,161.00 | 1,693.50 | 90.00 | 1,783.50 |
| Target Corporation | NOTE | 2.300 | 06/26/19 | 8,026.04 | - | - | 9,952.30 | 1,926.26 | (509.90) | 1,416.36 |
| Treasury Note | NOTE | 1.625 | 07/31/19 | 10,677.31 | - | - | 14,121.60 | 3,444.29 | (1,377.48) | 2,066.81 |
| FNMA Bench | NOTE | 1.750 | 09/12/19 | 10,718.75 | - | - | 17,281.26 | 6,562.51 | (913.80) | 5,648.71 |
| FHLB | NOTE | 1.000 | 09/26/19 | - | - | 3,750.00 | 4,513.89 | 763.89 | 575.19 | 1,339.08 |
| 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 | (1,493.91) | 3,360.37 |
| Procter & Gamble Company | NOTE | 1.900 | 11/01/19 | 12,587.50 | 12,587.50 | - | 2,097.92 | 2,097.92 | (663.98) | 1,433.94 |
| Treasury Note | NOTE | 1.625 | 12/31/19 | 23,271.06 | - | - | 28,901.16 | 5,630.10 | (1,778.02) | 3,852.08 |
| Treasury Note | NOTE | 1.125 | 12/31/19 | 10,614.13 | - | - | 13,182.07 | 2,567.94 | 1,096.52 | 3,664.46 |
| Arizona Public Service Company | NOTE | 2.200 | 01/15/20 | 6,477.78 | - | - | 8,311.11 | 1,833.33 | (144.29) | 1,689.04 |
| Pepsico Inc | NOTE | 4.500 | 01/15/20 | 17,225.00 | - | - | 22,100.00 | 4,875.00 | (3,292.49) | 1,582.51 |
| FNMA | NOTE | 1.625 | 01/21/20 | 21,328.13 | - | - | 27,726.56 | 6,398.43 | (573.78) | 5,824.65 |
| Medtronic Inc | NOTE | 2.500 | 03/15/20 | 3,833.33 | - | - | 6,333.33 | 2,500.00 | (884.29) | 1,615.71 |
| United Technologies Corporation | NOTE | 4.500 | 04/15/20 | 2,300.00 | - | - | 6,612.50 | 4,312.50 | (2,441.44) | 1,871.06 |
| Intel Corp | NOTE | 1.850 | 05/11/20 | 8,736.11 | 9,250.00 | - | 1,027.78 | 1,541.67 | 10.56 | 1,552.23 |
| QualComm Inc | NOTE | 1.886 | 05/20/20 | 3,002.86 | 3,795.29 | - | 489.75 | 1,282.18 | (25.17) | 1,257.01 |
| State Street Corporation | NOTE | 2.550 | 08/18/20 | 5,946.46 | - | - | 8,390.21 | 2,443.75 | (608.12) | 1,835.63 |
| American Express Credit Corp | NOTE | 2.369 | 09/14/20 | 3,158.89 | - | - | 5,133.20 | 1,974.31 | (160.40) | 1,813.91 |
| Travelers Cos Inc | NOTE | 3.900 | 11/01/20 | 17,550.00 | 17,550.00 | - | 2,925.00 | 2,925.00 | (1,581.68) | 1,343.32 |
| Ace InA Holdings Inc | NOTE | 2.300 | 11/03/20 | 11,372.22 | 11,500.00 | - | 1,788.89 | 1,916.67 | (22.12) | 1,894.55 |
| 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 |
| Treasury Note | NOTE | 2.625 | 11/15/20 | 97,010.87 | 105,000.00 | - | 9,281.77 | 17,270.90 | (5,709.46) | 11,561.44 |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
11/01/17-11/30/17

| 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 | |
|---------------------------------------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|---------------|
| Praxair Inc | NOTE | 4.050 | 03/15/21 | - | - | 2,478.60 | 3,454.20 | 975.60 | (447.69) | 527.91 |
| PNC Bank NA | NOTE | 2.150 | 04/29/21 | 143.33 | - | - | 2,293.33 | 2,150.00 | 273.88 | 2,423.88 |
| Florida Power Corporation | NOTE | 3.100 | 08/15/21 | 4,613.83 | - | - | 6,435.08 | 1,821.25 | (547.12) | 1,274.13 |
| Federal Home Loan Banks | NOTE | 1.875 | 11/29/21 | 55,416.67 | 65,625.00 | - | 729.17 | 10,937.50 | 1,312.03 | 12,249.53 |
| Pfizer Inc | NOTE | 2.200 | 12/15/21 | 12,466.67 | - | - | 15,216.67 | 2,750.00 | 19.67 | 2,769.67 |
| FHLMC | NOTE | 2.375 | 01/13/22 | 32,236.75 | - | - | 40,949.39 | 8,712.64 | (2,051.31) | 6,661.33 |
| Comcast Corporation | NOTE | 1.625 | 01/15/22 | 7,177.08 | - | - | 9,208.33 | 2,031.25 | 1,057.32 | 3,088.57 |
| Treasury Note | NOTE | 1.500 | 01/31/22 | 6,444.29 | - | - | 8,523.10 | 2,078.81 | 566.92 | 2,645.73 |
| Walt Disney Co | NOTE | 2.550 | 02/15/22 | 6,460.00 | - | - | 9,010.00 | 2,550.00 | (126.89) | 2,423.11 |
| FHLB | NOTE | 2.250 | 03/11/22 | 12,500.00 | - | - | 20,000.00 | 7,500.00 | (1,107.38) | 6,392.62 |
| BB&T Corp | NOTE | 2.750 | 04/01/22 | 2,291.67 | - | - | 4,583.33 | 2,291.66 | (154.08) | 2,137.58 |
| Federal National Mortgage Association | NOTE | 1.875 | 04/05/22 | 6,093.75 | - | - | 13,125.00 | 7,031.25 | (46.64) | 6,984.61 |
| Home Depot Inc | NOTE | 2.625 | 06/01/22 | 7,109.38 | - | - | 8,531.25 | 1,421.87 | (206.54) | 1,215.33 |
| Caterpillar Financial Services | NOTE | 2.400 | 06/06/22 | 6,940.67 | - | - | 8,376.67 | 1,436.00 | (44.35) | 1,391.65 |
| Treasury Note | NOTE | 2.000 | 07/31/22 | 6,570.65 | - | - | 8,690.22 | 2,119.57 | (161.94) | 1,957.63 |
| National Rural Utilities Coop | NOTE | 2.300 | 09/15/22 | 3,897.22 | - | - | 5,813.89 | 1,916.67 | 68.52 | 1,985.19 |
| Treasury Note | NOTE | 1.875 | 09/30/22 | 14,835.16 | - | - | 28,743.13 | 13,907.97 | 387.63 | 14,295.60 |
| Subtotal | | | | \$ 1,062,542.95 | \$ 534,873.72 | \$ 24,179.56 | \$ 865,748.24 | \$ 313,899.45 | \$ (76,093.53) | \$ 237,805.92 |
| CASH EQUIVALENTS | | | | | | | | | | |
| Blackrock Liquidity Funds | | | | - | 820.02 | - | - | 820.02 | - | 820.02 |
| BOA Temp Overnight Deposit | | | | - | 0.11 | - | - | 0.11 | - | 0.11 |
| Subtotal | | | | \$ - | \$ 820.13 | \$ - | \$ - | \$ 820.13 | \$ - | \$ 820.13 |
| LAIF | | | | | | | | | | |
| Local Agency Investment Fund | | | | 12,796.18 | - | - | 25,511.08 | 12,714.90 | - | 12,714.90 |
| TOTAL | | | | \$ 1,075,339.13 | \$ 535,693.85 | \$ 24,179.56 | \$ 891,259.32 | \$ 327,434.48 | \$ (76,093.53) | \$ 251,340.95 |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 11/30/17

| 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 |
|---------------|---------------------------------|------------|--------|---------------|---------------|--------------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 11/30/17 | Columbia Treasury Reserves | 097101307 | 0.000 | 11/30/17 | 11/30/17 | \$ 1,687,844 | \$ 1,687,844 | \$ 1,687,844 | \$ - | 0.00% | 0 | 5.71% |
| 03/02/16 | Johnson & Johnson | 478160BW3 | 1.751 | 03/01/19 | 12/01/17 | 160,000 | 160,136 | 160,450 | 314 | 1.55% | 1 | 0.54% |
| 10/07/14 | Metlife Inc | 59156RBK3 | 1.903 | 12/15/17 | 12/15/17 | 100,000 | 100,663 | 100,008 | (655) | 1.71% | 15 | 0.34% |
| 03/20/17 | Citigroup Inc | 17325FAB4 | 1.665 | 03/20/19 | 12/20/17 | 250,000 | 250,000 | 250,353 | 353 | 1.73% | 20 | 0.85% |
| 07/09/14 | Bank Of New York Mellon Corp | 06406HCE7 | 1.300 | 01/25/18 | 12/25/17 | 125,000 | 123,915 | 124,906 | 991 | 1.78% | 25 | 0.42% |
| 01/21/15 | General Electric Capital Corp | 36962G6X7 | 2.045 | 04/02/18 | 01/02/18 | 185,000 | 186,693 | 185,355 | (1,338) | 1.60% | 33 | 0.63% |
| 01/21/16 | Oracle Corporation | 68389XAR6 | 1.939 | 01/15/19 | 01/15/18 | 175,000 | 175,728 | 176,052 | 324 | 1.54% | 46 | 0.60% |
| 10/05/15 | Wells Fargo & Company | 94974BFK1 | 1.993 | 04/23/18 | 01/23/18 | 225,000 | 225,823 | 225,469 | (354) | 1.55% | 54 | 0.76% |
| 12/29/16 | Fifth Third Bank | 31677QAV1 | 1.450 | 02/28/18 | 01/28/18 | 200,000 | 199,584 | 199,898 | 314 | 1.65% | 59 | 0.68% |
| 05/06/16 | Apple Inc | 037833AP5 | 1.691 | 05/06/19 | 02/06/18 | 143,000 | 142,668 | 143,532 | 864 | 1.53% | 68 | 0.49% |
| 07/07/14 | FNMA Benchmark Notes | 3135G0TG8 | 0.875 | 02/08/18 | 02/08/18 | 1,000,000 | 986,045 | 998,696 | 12,651 | 1.56% | 70 | 3.38% |
| 05/24/17 | Qualcomm Inc | 747525AQ6 | 1.886 | 05/20/20 | 02/20/18 | 150,000 | 150,161 | 150,246 | 85 | 1.89% | 82 | 0.51% |
| 05/31/17 | US Bank NA/Cincinnati OH | 90331HNE9 | 1.612 | 05/24/19 | 02/24/18 | 250,000 | 250,000 | 250,073 | 73 | 1.63% | 86 | 0.85% |
| 10/28/15 | Exxon Mobil Corp | 30231GAL6 | 1.305 | 03/06/18 | 03/06/18 | 150,000 | 150,773 | 149,924 | (849) | 1.49% | 96 | 0.51% |
| 09/07/16 | Coca-Cola Company (The) | 191216BA7 | 1.150 | 04/01/18 | 04/01/18 | 175,000 | 175,346 | 174,758 | (588) | 1.56% | 122 | 0.59% |
| 06/25/16 | FHLB | 3130A4GJ5 | 1.125 | 04/25/18 | 04/25/18 | 555,000 | 559,246 | 554,135 | (5,111) | 1.51% | 146 | 1.87% |
| 09/25/15 | Boeing Co | 097023BE4 | 0.950 | 05/15/18 | 05/15/18 | 94,000 | 93,432 | 93,720 | 288 | 1.60% | 166 | 0.32% |
| 07/09/14 | Merck & Co Inc | 58933YAG0 | 1.300 | 05/18/18 | 05/18/18 | 150,000 | 148,778 | 149,816 | 1,038 | 1.56% | 169 | 0.51% |
| 06/29/16 | Chevron Corp | 166764AE0 | 1.718 | 06/24/18 | 05/24/18 | 150,000 | 151,136 | 150,111 | (1,025) | 1.59% | 175 | 0.51% |
| 02/18/15 | Treasury Note | 912828VE7 | 1.000 | 05/31/18 | 05/31/18 | 825,000 | 825,248 | 823,171 | (2,077) | 1.45% | 182 | 2.78% |
| 09/25/14 | FHLMC | 3137EABP3 | 4.875 | 06/13/18 | 06/13/18 | 750,000 | 834,773 | 763,223 | (71,550) | 1.56% | 195 | 2.58% |
| 04/21/16 | Southern California Gas Company | 842434CN0 | 1.550 | 06/15/18 | 06/15/18 | 175,000 | 175,894 | 174,602 | (1,292) | 1.97% | 197 | 0.59% |
| 02/29/16 | Nevada Power Company | 641423BW7 | 6.500 | 08/01/18 | 08/01/18 | 115,000 | 127,818 | 118,492 | (9,326) | 1.91% | 244 | 0.40% |
| 06/30/16 | 3M Company | 88579YAP6 | 1.375 | 08/07/18 | 08/07/18 | 100,000 | 101,129 | 99,782 | (1,347) | 1.69% | 250 | 0.34% |
| 12/18/15 | Berkshire Hathaway Finance Corp | 084664BY6 | 2.000 | 08/15/18 | 08/15/18 | 165,000 | 167,603 | 165,233 | (2,370) | 1.80% | 258 | 0.56% |
| 12/10/15 | Treasury Note | 912828RE2 | 1.500 | 08/31/18 | 08/31/18 | 800,000 | 809,246 | 799,542 | (9,704) | 1.58% | 274 | 2.70% |
| 12/24/15 | Simon Property Group LP | 828807CQ8 | 2.200 | 02/01/19 | 11/01/18 | 152,000 | 153,346 | 152,352 | (994) | 2.00% | 336 | 0.52% |
| 01/21/16 | Microsoft Corporation | 5594918BF0 | 1.300 | 11/03/18 | 11/03/18 | 100,000 | 100,032 | 99,586 | (446) | 1.75% | 338 | 0.34% |
| 08/04/16 | Caterpillar Financial Services | 14912L6M8 | 1.800 | 11/13/18 | 11/13/18 | 135,000 | 137,086 | 134,926 | (2,160) | 1.86% | 348 | 0.46% |
| 04/13/16 | Commonwealth Edison Company | 202795JC5 | 2.150 | 01/15/19 | 12/15/18 | 115,000 | 117,094 | 115,070 | (2,024) | 2.09% | 380 | 0.39% |
| 11/16/15 | Treasury Note | 912828A75 | 1.500 | 12/31/18 | 12/31/18 | 600,000 | 604,953 | 598,805 | (6,148) | 1.69% | 396 | 2.02% |
| 09/25/15 | BB&T Corp | 05531FAQ6 | 2.250 | 02/01/19 | 01/02/19 | 110,000 | 111,642 | 110,272 | (1,370) | 2.03% | 398 | 0.37% |
| 06/30/16 | John Deere Capital Corp | 24422ETE9 | 1.950 | 01/08/19 | 01/08/19 | 160,000 | 163,115 | 159,998 | (3,117) | 1.95% | 404 | 0.54% |
| 04/01/15 | Treasury Note | 912828SD3 | 1.250 | 01/31/19 | 01/31/19 | 900,000 | 905,625 | 895,292 | (10,333) | 1.70% | 427 | 3.03% |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 11/30/17

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|------------------------------------|-----------|--------|---------------|---------------|-----------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 01/14/16 | IBM Corp | 459200HT1 | 1.950 | 02/12/19 | 02/12/19 | 110,000 | 111,065 | 110,047 | (1,018) | 1.91% | 439 | 0.37% |
| 02/26/16 | Cisco Systems Inc | 17275RAE2 | 4.950 | 02/15/19 | 02/15/19 | 150,000 | 164,276 | 155,288 | (8,988) | 1.98% | 442 | 0.53% |
| 11/01/16 | Treasury Note | 912828P53 | 0.750 | 02/15/19 | 02/15/19 | 500,000 | 498,164 | 494,251 | (3,913) | 1.71% | 442 | 1.67% |
| 01/21/15 | Union Pacific Corporation | 907818DW5 | 2.250 | 02/15/19 | 02/15/19 | 165,000 | 168,822 | 165,444 | (3,378) | 2.02% | 442 | 0.56% |
| 07/11/16 | JP Morgan Chase & CO | 46625HQU7 | 1.850 | 03/22/19 | 02/22/19 | 240,000 | 242,332 | 239,204 | (3,128) | 2.11% | 449 | 0.81% |
| 09/15/14 | Unitedhealth Group Inc | 91324PCB6 | 1.625 | 03/15/19 | 03/15/19 | 100,000 | 98,472 | 99,531 | 1,059 | 1.99% | 470 | 0.34% |
| 08/31/16 | FHLMC | 3137EACA5 | 3.750 | 03/27/19 | 03/27/19 | 400,000 | 428,344 | 410,373 | (17,971) | 1.76% | 482 | 1.39% |
| 04/20/16 | Lowes Companies Inc | 548661DL8 | 1.150 | 04/15/19 | 04/15/19 | 140,000 | 139,491 | 138,518 | (973) | 1.93% | 501 | 0.47% |
| 09/12/14 | Public Service Electric And Gas | 74456QBG0 | 1.800 | 06/01/19 | 05/01/19 | 124,000 | 123,022 | 123,516 | 494 | 2.07% | 517 | 0.42% |
| 01/21/15 | Target Corporation | 87612EBB1 | 2.300 | 06/26/19 | 06/26/19 | 135,000 | 138,583 | 135,685 | (2,898) | 1.97% | 573 | 0.46% |
| 07/29/16 | Treasury Note | 912828WW6 | 1.625 | 07/31/19 | 07/31/19 | 800,000 | 817,703 | 798,031 | (19,672) | 1.77% | 608 | 2.70% |
| 01/28/15 | FNMA Bench | 3135G0ZG1 | 1.750 | 09/12/19 | 09/12/19 | 990,000 | 1,004,663 | 988,555 | (16,108) | 1.83% | 651 | 3.34% |
| 06/23/17 | FHLB | 3130A9EP2 | 1.000 | 09/26/19 | 09/26/19 | 1,000,000 | 990,820 | 985,104 | (5,716) | 1.83% | 665 | 3.33% |
| 10/30/16 | Honeywell International Inc | 438516BJ4 | 1.400 | 10/30/19 | 10/30/19 | 150,000 | 149,882 | 148,254 | (1,628) | 2.02% | 699 | 0.50% |
| 04/01/16 | Treasury Note | 912828F62 | 1.500 | 10/31/19 | 10/31/19 | 610,000 | 620,175 | 606,635 | (13,540) | 1.79% | 700 | 2.05% |
| 11/07/16 | Procter & Gamble Company | 742718EG0 | 1.900 | 11/01/19 | 11/01/19 | 175,000 | 178,140 | 174,857 | (3,283) | 1.94% | 701 | 0.59% |
| 05/26/15 | Arizona Public Service Company | 040555CR3 | 2.200 | 01/15/20 | 12/15/19 | 125,000 | 125,427 | 124,723 | (704) | 2.31% | 745 | 0.42% |
| 09/02/16 | National Rural Utilities Coop | 637432NC5 | 2.000 | 01/27/20 | 12/27/19 | 150,000 | 151,841 | 149,408 | (2,433) | 2.19% | 757 | 0.51% |
| 01/11/16 | Treasury Note | 912828G95 | 1.625 | 12/31/19 | 12/31/19 | 960,000 | 975,537 | 956,360 | (19,177) | 1.81% | 761 | 3.23% |
| 09/26/16 | Treasury Note | 912828UF5 | 1.125 | 12/31/19 | 12/31/19 | 700,000 | 697,922 | 690,443 | (7,479) | 1.80% | 761 | 2.33% |
| 12/14/15 | Pepsico Inc | 713448BN7 | 4.500 | 01/15/20 | 01/15/20 | 140,000 | 153,849 | 146,982 | (6,867) | 2.09% | 776 | 0.50% |
| 04/05/17 | FNMA | 3135G0A78 | 1.625 | 01/21/20 | 01/21/20 | 1,100,000 | 1,103,600 | 1,094,224 | (9,376) | 1.88% | 782 | 3.70% |
| 09/02/16 | PNC Funding Corp | 693476BJ1 | 5.125 | 02/08/20 | 02/08/20 | 165,000 | 182,818 | 174,812 | (8,006) | 2.32% | 800 | 0.59% |
| 05/18/17 | FHLB | 313378J77 | 1.875 | 03/13/20 | 03/13/20 | 875,000 | 884,363 | 874,281 | (10,082) | 1.91% | 834 | 2.96% |
| 04/25/16 | Medtronic Inc | 585055BG0 | 2.500 | 03/15/20 | 03/15/20 | 160,000 | 164,692 | 161,245 | (3,447) | 2.15% | 836 | 0.55% |
| 05/30/17 | Treasury Note | 912828W63 | 1.625 | 03/15/20 | 03/15/20 | 550,000 | 552,156 | 547,351 | (4,805) | 1.84% | 836 | 1.85% |
| 05/18/15 | United Technologies Corporation | 913017BR9 | 4.500 | 04/15/20 | 04/15/20 | 150,000 | 166,595 | 157,667 | (8,928) | 2.28% | 867 | 0.53% |
| 09/25/15 | American Express Credit Corp | 0258M0DT3 | 2.375 | 05/26/20 | 04/25/20 | 150,000 | 151,913 | 150,174 | (1,739) | 2.33% | 877 | 0.51% |
| 10/25/16 | FHLMC Reference Notes | 3137EADR7 | 1.375 | 05/01/20 | 05/01/20 | 1,350,000 | 1,339,018 | 1,333,634 | (5,384) | 1.89% | 883 | 4.51% |
| 05/11/17 | Intel Corp | 458140AZ3 | 1.850 | 05/11/20 | 05/11/20 | 150,000 | 149,943 | 149,162 | (781) | 2.09% | 893 | 0.50% |
| 03/08/16 | Public Service Company of Colorado | 744448CD1 | 3.200 | 11/15/20 | 05/15/20 | 115,000 | 120,649 | 117,726 | (2,923) | 2.37% | 897 | 0.40% |
| 10/02/17 | Manufacturers & Traders Trust Co | 55279HAN0 | 2.050 | 08/17/20 | 07/17/20 | 250,000 | 250,163 | 248,409 | (1,754) | 2.29% | 960 | 0.84% |
| 05/04/17 | State Street Corporation | 524144AS2 | 2.550 | 08/18/20 | 08/18/20 | 175,000 | 178,652 | 176,813 | (1,839) | 2.15% | 992 | 0.60% |
| 09/29/17 | FHLB | 3130ACE26 | 1.375 | 09/28/20 | 09/28/20 | 1,000,000 | 991,915 | 983,912 | (8,003) | 1.96% | 1033 | 3.33% |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 11/30/17

| 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 |
|------------------|---------------------------|-----------|--------|---------------|---------------|---------------|---------------|---------------|----------------------|-------|-------------------|-------------|
| 02/21/17 | Ace InA Holdings Inc | 00440EAT4 | 2.300 | 11/03/20 | 10/03/20 | 150,000 | 150,144 | 150,059 | (85) | 2.29% | 1038 | 0.51% |
| 04/21/16 | Travelers Cos Inc | 89417EAG4 | 3.900 | 11/01/20 | 11/01/20 | 100,000 | 109,437 | 104,186 | (5,251) | 2.41% | 1067 | 0.35% |
| 10/27/17 | Treasury Note | 912828PC8 | 2.625 | 11/15/20 | 11/15/20 | 1,525,000 | 1,564,256 | 1,556,236 | (8,020) | 1.91% | 1081 | 5.26% |
| 11/10/17 | Praxair | 74005PAY0 | 4.050 | 03/15/21 | 03/15/21 | 56,000 | 59,485 | 59,071 | (414) | 2.31% | 1201 | 0.20% |
| 10/02/17 | Florida Power Corporation | 341099CP2 | 3.100 | 08/15/21 | 05/15/21 | 150,000 | 155,102 | 153,613 | (1,489) | 2.42% | 1262 | 0.52% |
| 12/23/16 | Treasury Note | 912828WR7 | 2.125 | 06/30/21 | 06/30/21 | 400,000 | 402,187 | 401,609 | (578) | 2.01% | 1308 | 1.36% |
| 12/23/16 | Federal Home Loan Banks | 3130AABG2 | 1.875 | 11/29/21 | 11/29/21 | 750,000 | 742,527 | 743,813 | 1,286 | 2.09% | 1460 | 2.52% |
| 01/23/17 | Pfizer Inc | 717081DZ3 | 2.200 | 12/15/21 | 12/15/21 | 200,000 | 199,845 | 199,383 | (462) | 2.28% | 1476 | 0.67% |
| 01/23/17 | Comcast Corporation | 20030NBV2 | 1.625 | 01/15/22 | 12/15/21 | 200,000 | 191,719 | 193,602 | 1,883 | 2.44% | 1476 | 0.65% |
| 02/03/17 | Treasury Note | 912828H86 | 1.500 | 01/31/22 | 01/31/22 | 550,000 | 538,354 | 537,389 | (965) | 2.08% | 1523 | 1.82% |
| 02/21/17 | Walt Disney Co | 25468PCT1 | 2.550 | 02/15/22 | 02/15/22 | 175,000 | 176,106 | 175,510 | (596) | 2.48% | 1538 | 0.59% |
| 10/03/17 | Home Depot Inc | 437076BG6 | 2.625 | 06/01/22 | 05/01/22 | 150,000 | 152,590 | 150,905 | (1,685) | 2.48% | 1613 | 0.51% |
| Subtotal | | | | | | \$ 29,586,844 | \$ 29,909,334 | \$ 29,571,687 | \$ (337,647) | 1.74% | 610 | 100.00% |
| PFC Bank Balance | | | | | | | 549,495 | | | | | |
| TOTAL | | | | | | | \$ 30,458,829 | | | | | |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 11/30/17

[illegible]

| MATURITIES | | | | | | | | |
|-------------------------|-----------------------|-----------|--------|---------------|------------------------|----------------|------------------------|------------------------|
| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Par Value | Purchase Price | Purchase Cost | Gain / (Loss) |
| 06/01/16 | Praxair Inc | 74005PBC7 | 1.050 | 11/07/17 | \$ 75,000.00 | 99.81213 | \$ 74,859.10 | \$ 140.90 |
| 11/20/14 | FHLB | 3133XMQ87 | 5.000 | 11/17/17 | 450,000.00 | 111.55500 | 501,997.50 | (51,997.50) |
| 09/10/14 | FHLMC Reference Notes | 3137EABA6 | 5.125 | 11/17/17 | 800,000.00 | 112.19919 | 897,593.50 | (97,593.50) |
| | | | | | | | - | - |
| | | | | | | | - | - |
| TOTAL MATURITIES | | | | | \$ 1,325,000.00 | | \$ 1,474,450.10 | \$ (149,450.10) |

| SALES / REDEMPTIONS / DELIVERS | | | | | | | | | | |
|--------------------------------|--------------------|-------|--------|---------------|-----------|-----------|------------|-------------|---------------|---------------|
| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Sale Date | Par Value | Sale Price | Sale Amount | Purchase Cost | Gain / (Loss) |
| | | | | | | | | \$ - | | \$ - |
| | | | | | | | | - | | - |
| | | | | | | | | - | | - |
| | | | | | | | | - | | - |
| | | | | | | \$ - | | \$ - | \$ - | \$ - |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
11/01/17-11/30/17

| Type of Investment | Type | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrt For Period | Adjusted Total Int. Earned |
|---------------------------------|------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| FIXED INCOME | | | | | | | | | | |
| Praxair Inc | NOTE | 1.050 | 11/07/17 | 380.63 | 393.75 | - | - | 13.12 | 1.64 | 14.76 |
| FHLB | NOTE | 5.000 | 11/17/17 | 10,250.00 | 11,250.00 | - | - | 1,000.00 | (772.48) | 227.52 |
| FHLMC Reference Notes | NOTE | 5.125 | 11/17/17 | 18,677.77 | 20,500.00 | - | - | 1,822.23 | (1,373.04) | 449.19 |
| Metlife 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 | 433.34 | - | - | 568.75 | 135.41 | 27.30 | 162.71 |
| FNMA Benchmark Notes | NOTE | 0.875 | 02/08/18 | 2,017.36 | - | - | 2,746.53 | 729.17 | 337.88 | 1,067.05 |
| Fifth Third Bank | NOTE | 1.450 | 02/28/18 | 491.39 | - | - | 733.05 | 241.66 | 32.09 | 273.75 |
| Exxon Mobil Corp | NOTE | 1.305 | 03/06/18 | 299.07 | - | - | 462.19 | 163.12 | (27.04) | 136.08 |
| Coca-Cola Company (The) | NOTE | 1.150 | 04/01/18 | 167.71 | - | - | 335.41 | 167.70 | (18.45) | 149.25 |
| General Electric Capital Corp | NOTE | 2.045 | 04/02/18 | 315.27 | - | - | 630.54 | 315.27 | (47.40) | 267.87 |
| Wells Fargo & Company | NOTE | 1.993 | 04/23/18 | 112.08 | - | - | 485.67 | 373.59 | (43.25) | 330.34 |
| 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 | (35.89) | 640.45 |
| 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 | 1,024.72 | - | - | 1,250.76 | 226.04 | (34.52) | 191.52 |
| Chevron Corp | NOTE | 1.718 | 06/24/18 | 909.11 | - | - | 1,123.86 | 214.75 | (57.08) | 157.67 |
| Nevada Power Company | NOTE | 6.500 | 08/01/18 | 1,868.75 | - | - | 2,491.67 | 622.92 | (444.46) | 178.46 |
| 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 | (83.15) | 191.85 |
| 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 | 979.33 | - | - | 1,239.34 | 260.01 | (103.73) | 156.28 |
| Commonwealth Edison Company | NOTE | 2.150 | 01/15/19 | 728.01 | - | - | 934.06 | 206.05 | (65.42) | 140.63 |
| Oracle Corporation | NOTE | 1.939 | 01/15/19 | 160.26 | - | - | 443.04 | 282.78 | (31.15) | 251.63 |
| 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 | (48.56) | 157.68 |
| Simon Property Group LP | NOTE | 2.200 | 02/01/19 | 836.00 | - | - | 1,114.66 | 278.66 | (50.81) | 227.85 |
| 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 | 1,567.50 | - | - | 2,186.26 | 618.76 | (419.15) | 199.61 |

Burbank-Glendale-Pasadena Airport Authority - PFC Account

Earnings Report

11/01/17-11/30/17

| Type of Investment | Type | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrt For Period | Adjusted Total Int. Earned |
|----------------------------------|------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| Treasury Note | NOTE | 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 | 783.75 | - | - | 1,093.15 | 309.40 | (101.31) | 208.09 |
| Johnson & Johnson | NOTE | 1.751 | 03/01/19 | 430.02 | - | - | 708.03 | 278.01 | (3.89) | 274.12 |
| Unitedhealth Group Inc | NOTE | 1.625 | 03/15/19 | 207.64 | - | - | 343.05 | 135.41 | 28.25 | 163.66 |
| Citigroup Inc | NOTE | 1.665 | 03/20/19 | 474.06 | - | - | 820.94 | 346.88 | - | 346.88 |
| JP Morgan Chase & CO | NOTE | 1.850 | 03/22/19 | 481.00 | - | - | 851.00 | 370.00 | (74.04) | 295.96 |
| FHLMC | NOTE | 3.750 | 03/27/19 | 1,416.67 | - | - | 2,666.67 | 1,250.00 | (917.28) | 332.72 |
| Lowes Companies Inc | NOTE | 1.150 | 04/15/19 | 71.55 | - | - | 205.72 | 134.17 | 17.49 | 151.66 |
| Apple Inc | NOTE | 1.691 | 05/06/19 | 584.52 | 588.98 | - | 167.97 | 172.43 | 8.83 | 181.26 |
| US Bank NA/Cincinnati OH | NOTE | 1.612 | 05/24/19 | 703.04 | 937.39 | - | 78.38 | 312.73 | - | 312.73 |
| Public Service Electric And Gas | NOTE | 1.800 | 06/01/19 | 930.00 | - | - | 1,116.00 | 186.00 | 15.52 | 201.52 |
| Target Corporation | NOTE | 2.300 | 06/26/19 | 1,078.12 | - | - | 1,336.88 | 258.76 | (77.28) | 181.48 |
| Treasury Note | NOTE | 1.625 | 07/31/19 | 3,285.32 | - | - | 4,345.10 | 1,059.78 | (491.06) | 568.72 |
| FNMA Bench | NOTE | 1.750 | 09/12/19 | 2,358.13 | - | - | 3,801.88 | 1,443.75 | (319.56) | 1,124.19 |
| FHLB | NOTE | 1.000 | 09/26/19 | 972.22 | - | - | 1,805.56 | 833.34 | 338.75 | 1,172.09 |
| 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 | (233.36) | 524.92 |
| Procter & Gamble Company | NOTE | 1.900 | 11/01/19 | 1,662.50 | 1,662.50 | - | 277.08 | 277.08 | (87.69) | 189.39 |
| 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 | 2,653.53 | - | - | 3,295.52 | 641.99 | 73.86 | 715.85 |
| Arizona Public Service Company | NOTE | 2.200 | 01/15/20 | 809.72 | - | - | 1,038.89 | 229.17 | (8.64) | 220.53 |
| Pepsico Inc | NOTE | 4.500 | 01/15/20 | 1,855.00 | - | - | 2,380.00 | 525.00 | (285.71) | 239.29 |
| FNMA | NOTE | 1.625 | 01/21/20 | 4,965.29 | - | - | 6,454.86 | 1,489.57 | (110.86) | 1,378.71 |
| National Rural Utilities Coop | NOTE | 2.000 | 01/27/20 | 783.34 | - | - | 1,033.33 | 249.99 | (47.37) | 202.62 |
| PNC Funding Corp | NOTE | 5.125 | 02/08/20 | 1,949.64 | - | - | 2,654.32 | 704.68 | (447.45) | 257.23 |
| FHLB | NOTE | 1.875 | 03/13/20 | 2,187.50 | - | - | 3,554.69 | 1,367.19 | (276.73) | 1,090.46 |
| Medtronic Inc | NOTE | 2.500 | 03/15/20 | 511.11 | - | - | 844.44 | 333.33 | (101.55) | 231.78 |
| Treasury Note | NOTE | 1.625 | 03/15/20 | 1,160.39 | - | - | 1,901.07 | 740.68 | (63.01) | 677.67 |
| United Technologies Corporation | NOTE | 4.500 | 04/15/20 | 300.00 | - | - | 862.50 | 562.50 | (296.20) | 266.30 |
| FHLMC Reference Notes | NOTE | 1.375 | 05/01/20 | 9,281.25 | 9,281.25 | - | 1,546.88 | 1,546.88 | 296.53 | 1,843.41 |
| Intel Corp | NOTE | 1.850 | 05/11/20 | 1,310.42 | 1,387.50 | - | 154.17 | 231.25 | 1.59 | 232.84 |
| Qualcomm Inc | NOTE | 1.886 | 05/20/20 | 529.92 | 669.76 | - | 86.42 | 226.26 | (4.43) | 221.83 |
| American Express Credit Corp | NOTE | 2.375 | 05/26/20 | 1,533.85 | 1,781.25 | - | 49.48 | 296.88 | (43.93) | 252.95 |
| Manufacturers & Traders Trust Co | NOTE | 2.050 | 08/17/20 | 1,053.47 | - | - | 1,480.56 | 427.09 | (4.85) | 422.24 |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
11/01/17-11/30/17

| 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 |
|------------------------------------|------|--------|---------------|----------------------|------------------------------|----------------------------|----------------------|---------------------|-----------------------|----------------------------|
| State Street Corporation | NOTE | 2.550 | 08/18/20 | 904.90 | - | - | 1,276.77 | 371.87 | (92.54) | 279.33 |
| FHLB | NOTE | 1.375 | 09/28/20 | 1,260.42 | - | - | 2,406.25 | 1,145.83 | 224.79 | 1,370.62 |
| Travelers Cos Inc | NOTE | 3.900 | 11/01/20 | 1,950.00 | 1,950.00 | - | 325.00 | 325.00 | (175.74) | 149.26 |
| Ace InA Holdings Inc | NOTE | 2.300 | 11/03/20 | 1,705.83 | 1,725.00 | - | 268.33 | 287.50 | (3.32) | 284.18 |
| Public Service Company of Colorado | NOTE | 3.200 | 11/15/20 | 1,696.89 | 1,840.00 | - | 163.55 | 306.66 | (113.15) | 193.51 |
| Treasury Note | NOTE | 2.625 | 11/15/20 | 18,492.70 | 20,015.63 | - | 1,769.33 | 3,292.26 | (1,059.15) | 2,233.11 |
| Praxair | NOTE | 4.050 | 03/15/21 | - | - | 343.58 | 478.80 | 135.22 | (62.06) | 73.16 |
| Treasury Note | NOTE | 2.125 | 06/30/21 | 2,864.13 | - | - | 3,557.07 | 692.94 | (39.77) | 653.17 |
| Florida Power Corporation | NOTE | 3.100 | 08/15/21 | 981.67 | - | - | 1,369.17 | 387.50 | (117.46) | 270.04 |
| Federal Home Loan Banks | NOTE | 1.875 | 11/29/21 | 5,937.50 | 7,031.25 | - | 78.13 | 1,171.88 | 126.56 | 1,298.44 |
| Pfizer Inc | NOTE | 2.200 | 12/15/21 | 1,662.22 | - | - | 2,028.89 | 366.67 | 2.62 | 369.29 |
| Comcast Corporation | NOTE | 1.625 | 01/15/22 | 956.94 | - | - | 1,227.78 | 270.84 | 140.98 | 411.82 |
| Treasury Note | NOTE | 1.500 | 01/31/22 | 2,084.92 | - | - | 2,757.47 | 672.55 | 191.63 | 864.18 |
| Walt Disney Co | NOTE | 2.550 | 02/15/22 | 942.09 | - | - | 1,313.96 | 371.87 | (18.51) | 353.36 |
| Home Depot Inc | NOTE | 2.625 | 06/01/22 | 1,640.63 | - | - | 1,968.75 | 328.12 | (47.16) | 280.96 |
| Subtotal | | | | \$ 167,648.12 | \$ 88,425.76 | \$ 343.58 | \$ 125,184.53 | \$ 45,618.59 | \$ (10,857.02) | \$ 34,761.57 |
| CASH EQUIVALENTS | | | | | | | | | | |
| Blackrock Liquidity Funds | | | | - | 594.74 | - | - | 594.74 | - | 594.74 |
| BOA Temp Overnight Deposit | | | | - | 0.01 | - | - | 0.01 | - | 0.01 |
| Subtotal | | | | \$ - | \$ 594.75 | \$ - | \$ - | \$ 594.75 | \$ - | \$ 594.75 |
| TOTAL | | | | \$ 167,648.12 | \$ 89,020.51 | \$ 343.58 | \$ 125,184.53 | \$ 46,213.34 | \$ (10,857.02) | \$ 35,356.32 |

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND FIVE MONTH ENDED NOVEMBER 30, 2017 & 2016

General Comments

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

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

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

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

The FY 2018 Capital Program expenditures are primarily funded by the following sources:

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

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

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

NOTE (1) - Cash Receipts from Operations

Cash receipts from operations are ahead of budget FYTD November. On an accrual basis, operating revenues are favorably ahead of budget FYTD November by \$2,540,143. See notes 2 through 8 for additional information regarding operating receipts.

NOTE (2) - Landing/Fuel Fees

Landing fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. Landing fees and fuel fees performed ahead of the budget forecast FYTD November. Accrual basis revenues for this line item are ahead of budget FYTD November by \$242,175.

NOTE (3) - Parking Fees

Parking fee revenues are performing ahead of the budget forecast. Accrual basis parking fees are \$743,753 ahead of budget FYTD November.

NOTE (4) - Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD November due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$628,290 ahead of budget FYTD November. The positive FYTD November passenger growth of 15.47% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND FIVE MONTH ENDED NOVEMBER 30, 2017 & 2016

| Monthly Performance | | | | | November 2017 | Fiscal YTD Performance (July 2017 - November 2017) | | | | |
|---|-------------------------|-------------------------------------|------------|----------------------------------|---|--|-------------------------|---------------------------------------|------------|----------------------------------|
| Actual \$ Nov 2017 | Budget Nov 2017 | Actual \$ Prior Year Nov 2016 | Note | Variance Actual Vs. Budget | | Actual \$ Fiscal YTD | Fiscal YTD Budget | Actual \$ Prior Year Fiscal YTD | Note | Variance Actual Vs. Budget |
| OPERATING ACTIVITY | | | | | | | | | | |
| CASH RECEIPTS FROM OPERATIONS | | | | | | | | | | |
| \$409,566 | \$317,500 | \$339,321 | (2) | \$92,066 | Landing/Fuel Fees | \$1,808,949 | \$1,587,500 | \$1,662,382 | (2) | \$221,449 |
| 1,832,549 | 1,642,124 | 1,712,843 | (3) | 190,425 | Parking Fees | 8,985,706 | 8,183,544 | 8,676,472 | (3) | 802,162 |
| 957,723 | 945,258 | 1,140,187 | (4) | 12,465 | Rental Receipts - Terminal Building | 5,475,203 | 4,726,290 | 4,961,724 | (4) | 748,913 |
| 998,052 | 954,767 | 1,032,764 | (5) | 43,285 | Rental Receipts - Other Buildings | 5,267,528 | 4,773,835 | 4,612,199 | (5) | 493,693 |
| 175,469 | 178,750 | 113,612 | (6) | (3,281) | Ground Transportation | 975,655 | 893,750 | 262,731 | (6) | 81,905 |
| 28,285 | 38,333 | (36,011) | (7) | (10,048) | Other Receipts | 510,479 | 191,666 | 342,171 | (7) | 318,813 |
| (261,286) | 220,833 | 463,169 | (8) | (482,119) | Investment Receipts - Treasurer/Other Interest Earned | 789,662 | 1,104,166 | 1,430,982 | (8) | (314,504) |
| <u>\$4,140,358</u> | <u>\$4,297,565</u> | <u>\$4,765,885</u> | <u>(1)</u> | <u>(\$157,207)</u> | | <u>\$23,813,182</u> | <u>\$21,460,751</u> | <u>\$21,948,661</u> | <u>(1)</u> | <u>\$2,352,431</u> |
| CASH DISBURSEMENTS FROM OPERATIONS | | | | | | | | | | |
| (\$73,967) | (\$88,223) | (\$118,094) | (10) | \$14,256 | Administrative Supplies & Costs | (\$504,894) | (\$521,115) | (\$466,042) | (10) | \$16,221 |
| (274,702) | (317,867) | (344,497) | (11) | 43,165 | Operating Supplies & Maintenance | (1,446,516) | (1,659,335) | (1,482,070) | (11) | 212,819 |
| (1,878,322) | (2,060,028) | (3,222,396) | (12) | 181,706 | Contractual Operating Costs | (8,398,135) | (9,165,890) | (10,370,560) | (12) | 767,755 |
| (340,485) | (346,458) | (267,941) | (13) | 5,973 | Contractual Professional Services | (2,570,416) | (2,797,290) | (2,592,935) | (13) | 226,874 |
| (351,454) | (355,000) | (360,068) | (14) | 3,546 | Wages & Benefits | (2,108,845) | (2,145,000) | (1,976,862) | (14) | 36,155 |
| (65,466) | (66,583) | (53,281) | (15) | 1,117 | Other Operating Costs | (422,389) | (442,915) | (132,478) | (15) | 20,526 |
| (380,479) | (380,479) | (380,329) | | 0 | Bond Debt Service - 2015 Bonds | (1,902,395) | (1,902,395) | (1,901,645) | | 0 |
| 0 | 0 | 0 | (16) | 0 | Parking Tax | (1,127,599) | (1,055,000) | (1,087,579) | (16) | (72,599) |
| <u>(\$3,364,875)</u> | <u>(\$3,614,638)</u> | <u>(\$4,746,606)</u> | <u>(9)</u> | <u>\$249,763</u> | | <u>(\$18,481,189)</u> | <u>(\$19,688,940)</u> | <u>(\$20,010,171)</u> | <u>(9)</u> | <u>\$1,207,751</u> |
| INCREASE (DECREASE) IN CASH FROM OPERATIONS | | | | | | | | | | |
| <u>\$775,483</u> | <u>\$682,927</u> | <u>\$19,279</u> | | <u>\$92,556</u> | | <u>\$5,331,993</u> | <u>\$1,771,811</u> | <u>\$1,938,490</u> | | <u>\$3,560,182</u> |
| FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS | | | | | | | | | | |
| CASH DISBURSEMENTS | | | | | | | | | | |
| \$0 | (\$125,000) | (\$1,058) | (17) | \$125,000 | Sound Insulation Program Costs | (\$653) | (\$205,000) | (\$2,466) | (17) | \$204,347 |
| (2,534,436) | (3,138,000) | (2,210,842) | (18) | 603,564 | Other Facility Improvement Program Project Costs | (6,523,675) | (6,667,000) | (6,320,103) | (18) | 143,325 |
| <u>(\$2,534,436)</u> | <u>(\$3,263,000)</u> | <u>(\$2,211,900)</u> | | <u>\$728,564</u> | | <u>(\$6,524,328)</u> | <u>(\$6,872,000)</u> | <u>(\$6,322,569)</u> | | <u>\$347,672</u> |
| CASH RECEIPTS FROM FUNDING SOURCES | | | | | | | | | | |
| \$0 | \$100,738 | \$0 | (17) | (\$100,738) | FAA Grants - Sound Insulation Program | \$0 | \$165,210 | \$0 | (17) | (\$165,210) |
| 2,334,285 | 2,107,429 | 0 | (19) | 226,856 | FAA Grants - Facility Improvement Program | 4,376,229 | 3,686,994 | 395,820 | (19) | 689,235 |
| 0 | 8,000 | 5,515 | (20) | (8,000) | Other Grants | 30,597 | 52,000 | 12,572 | (20) | (21,403) |
| 177,242 | 687,919 | 0 | (21) | (510,677) | Passenger Facility Charge Receipts/Reserves | 3,578,688 | 1,583,223 | 107,964 | (21) | 1,995,465 |
| 114,849 | 308,914 | 196,175 | (22) | (194,065) | Facility Development Fund (Authority Reserves) | 751,406 | 1,334,573 | 2,317,632 | (22) | (583,167) |
| <u>\$2,626,376</u> | <u>\$3,213,000</u> | <u>\$201,690</u> | | <u>(\$586,624)</u> | | <u>\$8,736,920</u> | <u>\$6,822,000</u> | <u>\$2,833,988</u> | | <u>\$1,914,920</u> |
| INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS | | | | | | | | | | |
| <u>\$91,940</u> | <u>(\$50,000)</u> | <u>(\$2,010,210)</u> | | <u>\$141,940</u> | | <u>\$2,212,592</u> | <u>(\$50,000)</u> | <u>(\$3,488,581)</u> | | <u>\$2,262,592</u> |
| NET ACTIVITY VS. BUDGET | | | | | | | | | | |
| <u>\$867,423</u> | <u>\$632,927</u> | <u>(\$1,990,931)</u> | | <u>\$234,496</u> | | <u>\$7,544,585</u> | <u>\$1,721,811</u> | <u>(\$1,550,091)</u> | | <u>\$5,822,774</u> |
| <u>(\$114,849)</u> | <u>(\$308,914)</u> | <u>(\$196,175)</u> | | <u>\$194,065</u> | LESS USE OF AUTHORITY RESERVES | <u>(\$751,406)</u> | <u>(\$1,334,573)</u> | <u>(\$2,317,632)</u> | | <u>\$583,167</u> |
| NET INCREASE (DECREASE) IN CASH - TOTAL | | | | | | | | | | |
| <u><u>\$752,574</u></u> | <u><u>\$324,013</u></u> | <u><u>(\$2,187,106)</u></u> | | <u><u>\$428,561</u></u> | (see note below) | <u><u>\$6,793,179</u></u> | <u><u>\$387,238</u></u> | <u><u>(\$3,867,723)</u></u> | | <u><u>\$6,405,941</u></u> |

Notes: The FY 2018 adopted budget approved use of \$4,680,000 of Authority Reserves to provide funding for the airport share of capital projects. See additional discussion at note 22.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND FIVE MONTH ENDED NOVEMBER 30, 2017 & 2016

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 \$260,648 ahead of budget FYTD November.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD November. Accrual basis ground transportation receipts are \$299,980 ahead of budget FYTD November primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. Accrual basis other receipts are \$171,441 ahead of budget FYTD November.

NOTE (8) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes and the timing of coupon payments and individual investment maturities and sales. Accrual basis investment income, including the interest earned on loans to Rent-A-Car Companies, exceeds by \$193,856 FYTD November.

NOTE (9) – 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 10 through 16.

NOTE (10) – Administrative Supplies & Costs

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

NOTE (11) – Operating Supplies & Maintenance

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

NOTE (12) – Contractual Operating Costs

This line item includes various contractual operating costs such as ARFF services, janitorial services, systems and vehicle repair, parking operations and the TBI Airport Management contract costs.

NOTE (13) – Contractual Professional Services

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

NOTE (14) – Wages and Benefits

Wages and Benefits consist of payroll and fringe benefit costs for the Airport Police officers, and include the impact of the terms of the new Memorandum of Understanding effective February 2017. Wages and benefits include overtime for film location services which are recovered through the related film revenue.

NOTE (15) – Other Operating Costs

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

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND FIVE MONTH ENDED NOVEMBER 30, 2017 & 2016

NOTE (16) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The next remittance, covering parking activity for the months of October, November and December 2017 is due in January 2018.

NOTE (17) – Sound Insulation Program

The Sound Insulation program is funded primarily through FAA Airport Improvement Program ("AIP") grants and and Passenger Facility Charge ("PFC") revenues. In November 2016, the FAA issued a Record of Approval on the Part 150 Study. Staff is currently working with FAA on obtaining a noise discretionary grant, the receipt of which will facilitate the restart of the program.

NOTE (18) – Other Facility Improvement Program Projects

Other Facility Improvement Program Projects costs are under budget FYTD November by \$143,325. FYTD November expenditures include FY 2017 expenditures (\$2,029,749) relating to Runway 8/26 and EMAS Rehabilitation Project which were completed at fiscal year-end 2017.

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

FY 2018 FAA Grants – Other Facility Improvement Program Projects are budgeted to partially fund the Runway 15/33 Rehabilitation Project and Taxiway C & D and GA Ramp Rehabilitation Design. FYTD November FAA Grants receipts in the amount of \$2,214,482 are related to Runway 8/26 and EMAS Rehabilitation which were completed at fiscal year-end 2017.

NOTE (20) – Other Grants

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

NOTE (21) – Passenger Facility Charge Receipts/Reserves

A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges, including the Runway 15/33 Rehabilitation Project, Taxiway C & D and GA Ramp Rehabilitation Design, and certain eligible costs related to the Replacement Terminal Project. FYTD November PFC receipts in the amount of \$3,249,088 are related to the reimbursement of eligible costs already incurred in association with the Runway 8/26, EMAS Rehabilitation and Taxiway B Rehabilitation. The Authority received approval in September 2017 of a PFC application therefore allowing for the reimbursement of these project payments.

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

The FY 2018 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 MONTH ENDED NOVEMBER 30, 2017 & 2016

| Monthly Performance | | | | | November 2017 | Fiscal YTD Performance (July 2017 - November 2017) | | | | |
|-----------------------|--------------------|-------------------------------------|------------|----------------------------------|---|--|----------------------|---------------------------------------|------------|----------------------------------|
| Actual \$ Nov 2017 | Budget Nov 2017 | Actual \$ Prior Year Nov 2016 | Note | Variance Actual Vs. Budget | | Actual \$ Fiscal YTD | Fiscal YTD Budget | Actual \$ Prior Year Fiscal YTD | Note | Variance Actual Vs. Budget |
| \$508,145 | \$420,000 | \$464,632 | (1) | \$88,145 | Customer Facility Charge Receipts | \$2,485,296 | \$2,100,000 | \$2,339,826 | (1) | \$385,296 |
| 93,357 | 87,577 | 91,089 | (2) | 5,780 | Facility Rent | 441,991 | 437,885 | 481,472 | (2) | 4,106 |
| (486,250) | (486,250) | (486,130) | | 0 | Payments to Bond Trustee for 2012 Bond Debt Service | (2,431,250) | (2,431,250) | (2,430,650) | | 0 |
| (22,735) | (21,327) | (26,321) | (3) | (1,408) | Loan Principal Repayments to the Authority | (107,637) | (106,635) | (139,126) | (3) | (1,002) |
| <u>\$92,517</u> | <u>\$0</u> | <u>\$43,270</u> | <u>(4)</u> | <u>\$92,517</u> | | <u>\$388,400</u> | <u>\$0</u> | <u>\$251,522</u> | <u>(4)</u> | <u>\$388,400</u> |

General Comments

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

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

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

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

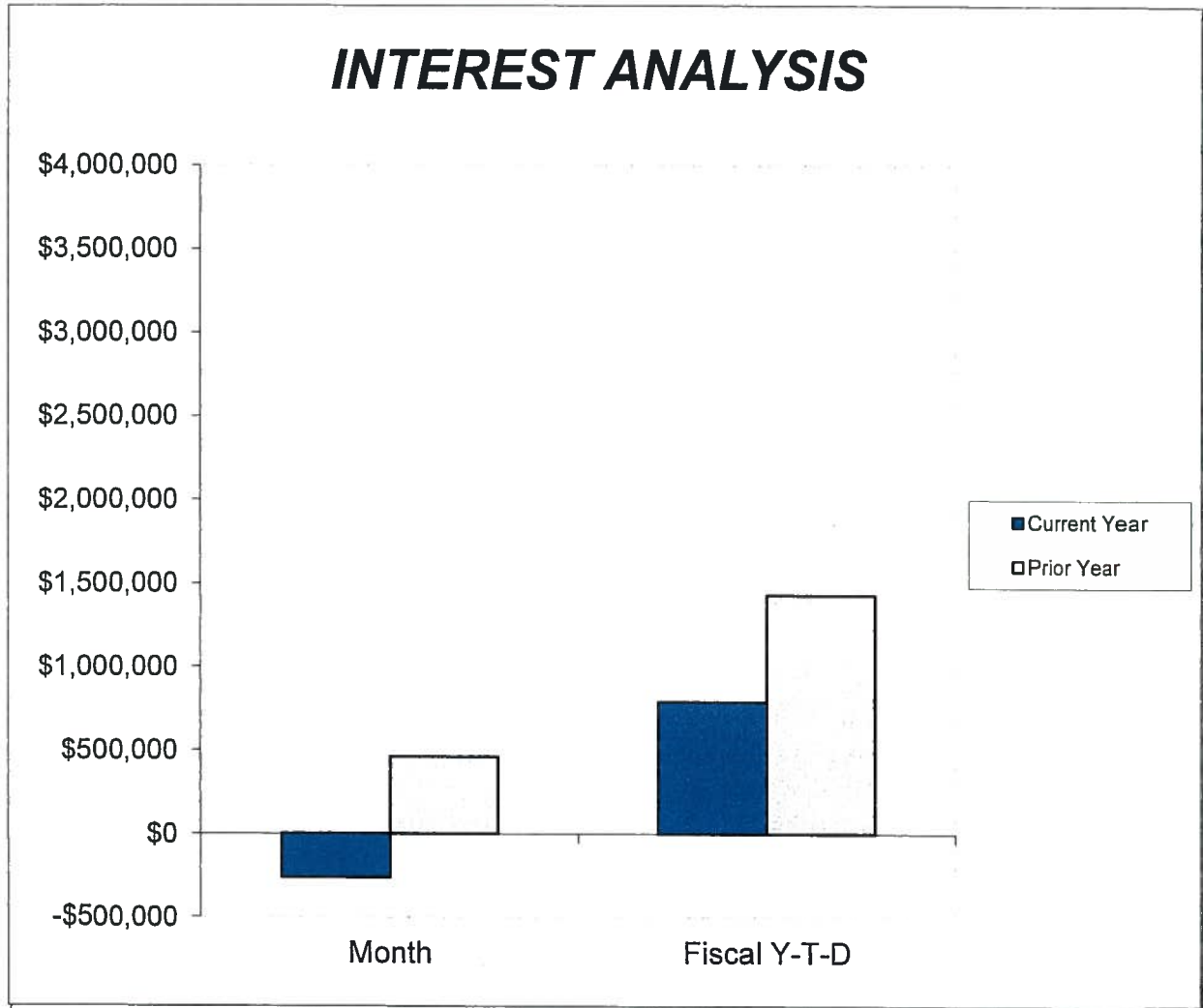
Repayments of the loan principal to the Authority from the Rent-A-Car Companies exceed the budget FYTD November due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is 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 2017 | November 2016 |
|------------------------------------|---------------|---------------|
| Interest Receipts - - Month | (\$261,286) | \$463,169 |
| Interest Receipts - - Fiscal Y-T-D | \$789,662 | \$1,430,982 |
| Month End Portfolio Balance | \$218,785,653 | \$213,057,846 |
| Yield to Maturity | 1.78% | 1.10% |

4.b.



January 16, 2018

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

Dear Commissioners:

The attached report, covering the month of October 2017, 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]

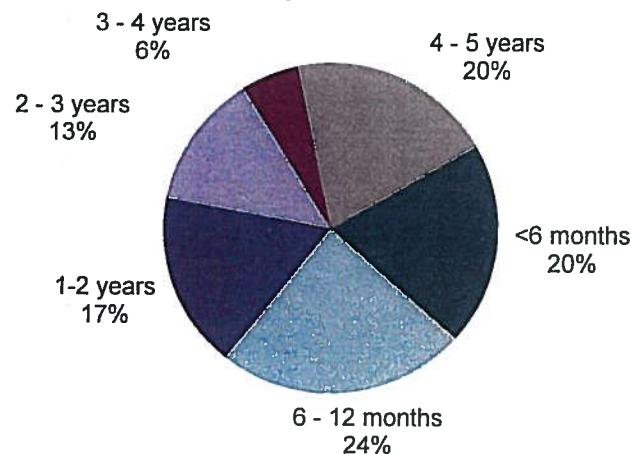
Ross Selvidge, Ph.D.
Treasurer

Attachments

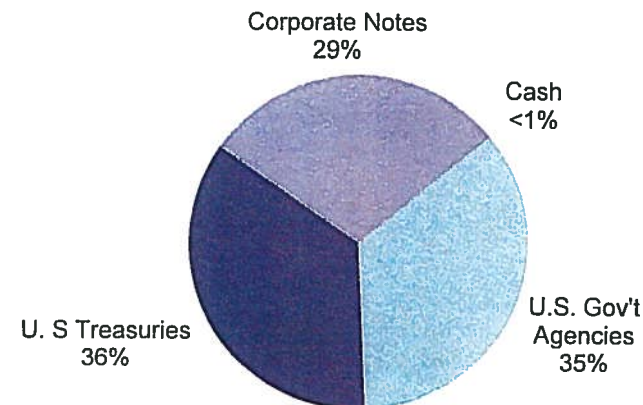
Operating Portfolio Investment Guidelines Conformance as of October 31, 2017

| | Legal Max Maturity | Actual Max Maturity | Policy Maximum | Policy Actual |
|--|-----------------------|------------------------|-------------------|------------------|
| U.S. Gov Agencies | 5 Years | 4.43 Years | 70% | 35% |
| Corporate Notes | 5 Years | 4.79 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 | 4.92 Years | No Limit | 36% |

Maturity Distribution



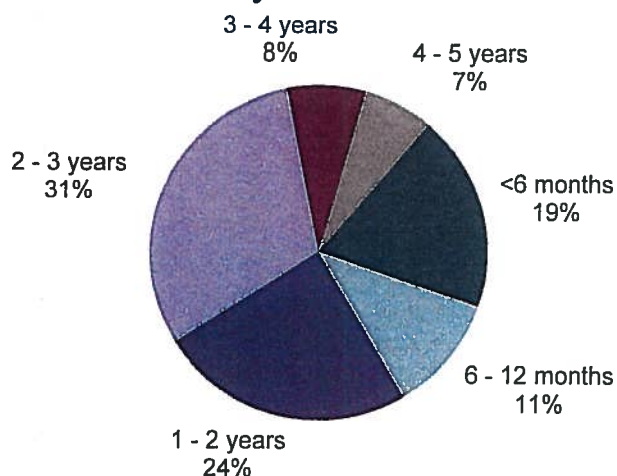
Sector Allocation



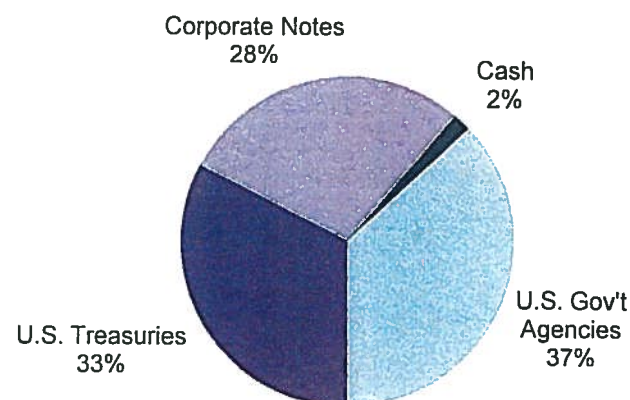
PFC Portfolio Investment Guidelines Conformance as of October 31, 2017

| | Legal Max Maturity | Actual Max Maturity | Policy Maximum | Policy Actual |
|--|--------------------|---------------------|----------------|---------------|
| U.S. Gov Agencies | 5 Years | 4.08 Years | 70% | 37% |
| Corporate Notes | 5 Years | 4.50 Years | 30% | 28% |
| 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% | 2% |
| U.S. Gov Securities (Treasuries) | 5 Years | 4.25 Years | No Limit | 33% |

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 10/31/17

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff. Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|---------------------------------|-----------|--------|---------------|----------------|------------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 10/31/17 | Columbia Treasury Reserves | 097101307 | 0.000 | 10/31/17 | 10/31/17 | \$ 96,470 | \$ 96,470 | \$ 96,470 | \$ - | 0.00% | 0 | 0.05% |
| 05/06/16 | Apple Inc | 037833AP5 | 1.691 | 05/06/19 | 11/06/17 | 1,200,000 | 1,196,747 | 1,204,934 | 8,187 | 1.43% | 6 | 0.57% |
| 06/01/16 | Praxair Inc | 74005PBC7 | 1.050 | 11/07/17 | 11/07/17 | 685,000 | 683,718 | 684,963 | 1,245 | 1.34% | 7 | 0.32% |
| 04/19/16 | FHLB | 3133XMQ87 | 5.000 | 11/17/17 | 11/17/17 | 2,500,000 | 2,665,725 | 2,504,373 | (161,352) | 1.04% | 17 | 1.18% |
| 09/10/14 | FHLMC Reference Notes | 3137EABA6 | 5.125 | 11/17/17 | 11/17/17 | 5,200,000 | 5,834,036 | 5,209,303 | (624,733) | 1.07% | 17 | 2.46% |
| 05/26/17 | QualComm Inc | 747525AQ6 | 1.766 | 05/20/20 | 11/20/17 | 850,000 | 850,915 | 855,796 | 4,881 | 1.58% | 20 | 0.40% |
| 03/02/16 | Johnson & Johnson | 478160BW3 | 1.586 | 03/01/19 | 12/01/17 | 1,500,000 | 1,502,346 | 1,504,737 | 2,391 | 1.43% | 31 | 0.71% |
| 04/28/16 | American Express Credit Corp | 0258M0DY2 | 2.369 | 09/14/20 | 12/14/17 | 1,000,000 | 1,007,630 | 1,019,510 | 11,880 | 1.77% | 44 | 0.48% |
| 10/07/14 | Metlife Inc | 59156RBK3 | 1.903 | 12/15/17 | 12/15/17 | 800,000 | 805,636 | 800,394 | (5,242) | 1.47% | 45 | 0.38% |
| 03/20/17 | Citigroup Inc | 17325FAB4 | 1.665 | 03/20/19 | 12/20/17 | 450,000 | 450,000 | 450,842 | 842 | 1.60% | 50 | 0.21% |
| 04/19/16 | FFCB | 3133EEZ52 | 1.269 | 03/22/18 | 12/22/17 | 5,000,000 | 4,986,879 | 5,002,735 | 15,856 | 1.14% | 52 | 2.37% |
| 05/06/14 | Bank of New York Mellon Corp | 06406HCE7 | 1.300 | 01/25/18 | 12/25/17 | 1,000,000 | 992,963 | 999,689 | 6,726 | 1.43% | 55 | 0.47% |
| 12/08/14 | General Electric Capital Corp | 36962G6X7 | 2.045 | 04/02/18 | 01/02/18 | 1,690,000 | 1,707,900 | 1,694,862 | (13,038) | 1.39% | 63 | 0.80% |
| 04/19/16 | FHLMC Reference Notes | 3137EADN6 | 0.750 | 01/12/18 | 01/12/18 | 3,750,000 | 3,748,050 | 3,746,816 | (1,234) | 1.18% | 73 | 1.77% |
| 01/21/16 | Oracle Corporation | 68389XAR6 | 1.939 | 01/15/19 | 01/15/18 | 1,170,000 | 1,173,824 | 1,178,061 | 4,237 | 1.41% | 76 | 0.56% |
| 07/08/15 | Wells Fargo & Company | 94974BFK1 | 1.993 | 04/23/18 | 01/23/18 | 1,500,000 | 1,502,735 | 1,503,944 | 1,209 | 1.46% | 84 | 0.71% |
| 08/07/15 | Fifth Third Bank | 31677QAV1 | 1.450 | 02/28/18 | 01/28/18 | 1,000,000 | 996,120 | 999,633 | 3,513 | 1.56% | 89 | 0.47% |
| 12/23/13 | FNMA Benchmark Notes | 3135G0TG8 | 0.875 | 02/08/18 | 02/08/18 | 6,000,000 | 5,904,390 | 5,994,444 | 90,054 | 1.22% | 100 | 2.84% |
| 11/18/15 | Exxon Mobil Corp | 30231GAL6 | 1.305 | 03/06/18 | 03/06/18 | 700,000 | 701,862 | 699,789 | (2,073) | 1.39% | 126 | 0.33% |
| 09/07/16 | Coca-Cola Company (The) | 191216BA7 | 1.150 | 04/01/18 | 04/01/18 | 1,450,000 | 1,452,871 | 1,447,973 | (4,898) | 1.49% | 152 | 0.69% |
| 06/27/16 | FHLB | 3130A4GJ5 | 1.125 | 04/25/18 | 04/25/18 | 1,520,000 | 1,530,579 | 1,518,767 | (11,812) | 1.29% | 176 | 0.72% |
| 09/25/15 | Boeing Co | 097023BE4 | 0.950 | 05/15/18 | 05/15/18 | 944,000 | 938,314 | 941,387 | 3,073 | 1.47% | 196 | 0.45% |
| 03/11/14 | Merck & Co Inc | 58933YAG0 | 1.300 | 05/18/18 | 05/18/18 | 1,350,000 | 1,339,553 | 1,348,619 | 9,066 | 1.49% | 199 | 0.64% |
| 06/29/16 | Chevron Corp | 166764AE0 | 1.718 | 06/24/18 | 05/24/18 | 900,000 | 908,865 | 900,482 | (8,383) | 1.63% | 205 | 0.43% |
| 12/03/14 | Treasury Note | 912828VE7 | 1.000 | 05/31/18 | 05/31/18 | 13,010,000 | 12,972,601 | 12,985,936 | 13,335 | 1.32% | 212 | 6.14% |
| 08/05/15 | FHLMC | 3137EABP3 | 4.875 | 06/13/18 | 06/13/18 | 5,500,000 | 6,011,095 | 5,618,085 | (393,010) | 1.36% | 225 | 2.66% |
| 07/06/15 | Southern California Gas Company | 842434CN0 | 1.550 | 06/15/18 | 06/15/18 | 1,175,000 | 1,182,360 | 1,174,713 | (7,647) | 1.59% | 227 | 0.56% |
| 04/19/16 | Treasury Note | 912828XK1 | 0.875 | 07/15/18 | 07/15/18 | 7,750,000 | 7,762,715 | 7,722,530 | (40,185) | 1.38% | 257 | 3.65% |
| 04/19/16 | FNMA Benchmark Notes | 3135G0E33 | 1.125 | 07/20/18 | 07/20/18 | 3,750,000 | 3,771,825 | 3,742,099 | (29,726) | 1.42% | 262 | 1.77% |
| 07/06/15 | Nevada Power Company | 641423BW7 | 6.500 | 08/01/18 | 08/01/18 | 1,050,000 | 1,189,265 | 1,087,291 | (101,974) | 1.71% | 274 | 0.51% |
| 08/07/15 | 3M Company | 88579YAP6 | 1.375 | 08/07/18 | 08/07/18 | 900,000 | 898,398 | 898,741 | 343 | 1.56% | 280 | 0.43% |
| 12/18/15 | Berkshire Hathaway Finance Corp | 084664BY6 | 2.000 | 08/15/18 | 08/15/18 | 1,550,000 | 1,577,051 | 1,556,386 | (20,665) | 1.47% | 288 | 0.74% |
| 08/18/15 | Treasury Note | 912828RE2 | 1.500 | 08/31/18 | 08/31/18 | 6,400,000 | 6,482,133 | 6,403,029 | (79,104) | 1.44% | 304 | 3.03% |
| 04/19/16 | FNMA | 3135G0E58 | 1.125 | 10/19/18 | 10/19/18 | 3,750,000 | 3,772,538 | 3,736,575 | (35,963) | 1.50% | 353 | 1.77% |
| 12/24/15 | Simon Property Group LP | 828807CQ8 | 2.200 | 02/01/19 | 11/01/18 | 950,000 | 961,032 | 954,304 | (6,728) | 1.83% | 366 | 0.45% |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 10/31/17

| 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 |
|---------------|------------------------------------|-----------|--------|---------------|----------------|-----------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 11/03/15 | Microsoft Corporation | 594918BF0 | 1.300 | 11/03/18 | 11/03/18 | 650,000 | 649,898 | 648,343 | (1,555) | 1.56% | 368 | 0.31% |
| 04/13/16 | Commonwealth Edison Company | 202795JC5 | 2.150 | 01/15/19 | 12/15/18 | 1,000,000 | 1,018,088 | 1,003,149 | (14,939) | 1.88% | 410 | 0.47% |
| 09/25/15 | Manufacturers & Traders Trust Co | 55279HAE0 | 2.300 | 01/30/19 | 12/30/18 | 1,000,000 | 1,013,451 | 1,004,154 | (9,297) | 1.96% | 425 | 0.48% |
| 12/01/15 | Treasury Note | 912828A75 | 1.500 | 12/31/18 | 12/31/18 | 500,000 | 503,516 | 499,992 | (3,524) | 1.50% | 426 | 0.24% |
| 06/10/16 | John Deere Capital Corp | 24422ETE9 | 1.950 | 01/08/19 | 01/08/19 | 1,200,000 | 1,222,064 | 1,202,996 | (19,068) | 1.74% | 434 | 0.57% |
| 07/01/15 | Treasury Note | 912828SD3 | 1.250 | 01/31/19 | 01/31/19 | 4,000,000 | 4,003,594 | 3,987,291 | (16,303) | 1.51% | 457 | 1.89% |
| 01/14/16 | IBM Corp | 459200HT1 | 1.950 | 02/12/19 | 02/12/19 | 1,150,000 | 1,164,229 | 1,153,632 | (10,597) | 1.70% | 469 | 0.55% |
| 02/26/16 | Cisco Systems Inc | 17275RAE2 | 4.950 | 02/15/19 | 02/15/19 | 1,050,000 | 1,156,947 | 1,092,968 | (63,979) | 1.72% | 472 | 0.52% |
| 06/30/16 | Treasury Note | 912828P53 | 0.750 | 02/15/19 | 02/15/19 | 5,000,000 | 5,008,984 | 4,952,166 | (56,818) | 1.50% | 472 | 2.34% |
| 01/21/15 | Union Pacific Corporation | 907818DW5 | 2.250 | 02/15/19 | 02/15/19 | 1,050,000 | 1,078,576 | 1,056,135 | (22,441) | 1.79% | 472 | 0.50% |
| 07/11/16 | JP Morgan Chase & CO | 46625HQU7 | 1.850 | 03/22/19 | 02/22/19 | 1,900,000 | 1,921,250 | 1,899,137 | (22,113) | 1.88% | 479 | 0.90% |
| 09/15/14 | Unitedhealth Group Inc | 91324PCB6 | 1.625 | 03/15/19 | 03/15/19 | 720,000 | 706,025 | 718,394 | 12,369 | 1.79% | 500 | 0.34% |
| 12/07/15 | FHLMC | 3137EACA5 | 3.750 | 03/27/19 | 03/27/19 | 3,500,000 | 3,763,900 | 3,605,854 | (158,046) | 1.57% | 512 | 1.71% |
| 04/16/16 | Lowe's Companies Inc | 548661DL8 | 1.150 | 04/15/19 | 04/15/19 | 1,000,000 | 998,565 | 991,563 | (7,002) | 1.74% | 531 | 0.47% |
| 09/12/14 | Public Service Electric And Gas | 74456QBG0 | 1.800 | 06/01/19 | 05/01/19 | 1,129,000 | 1,122,407 | 1,127,839 | 5,432 | 1.87% | 547 | 0.53% |
| 12/08/14 | Target Corporation | 87612EBB1 | 2.300 | 06/26/19 | 06/26/19 | 1,005,000 | 1,027,143 | 1,014,617 | (12,526) | 1.71% | 603 | 0.48% |
| 11/01/16 | Treasury Note | 912828VW6 | 1.625 | 07/31/19 | 07/31/19 | 2,600,000 | 2,646,008 | 2,602,269 | (43,739) | 1.57% | 638 | 1.23% |
| 03/17/15 | FNMA Bench | 3135G0ZG1 | 1.750 | 09/12/19 | 09/12/19 | 4,500,000 | 4,545,910 | 4,509,410 | (36,500) | 1.64% | 681 | 2.13% |
| 10/30/16 | Honeywell International Inc | 438516BJ4 | 1.400 | 10/30/19 | 10/30/19 | 250,000 | 249,803 | 248,074 | (1,729) | 1.79% | 729 | 0.12% |
| 04/01/16 | Treasury Note | 912828F62 | 1.500 | 10/31/19 | 10/31/19 | 3,905,000 | 3,970,134 | 3,897,978 | (72,156) | 1.59% | 730 | 1.84% |
| 11/07/16 | Procter & Gamble Company | 742718EG0 | 1.900 | 11/01/19 | 11/01/19 | 1,325,000 | 1,348,771 | 1,329,575 | (19,196) | 1.72% | 731 | 0.63% |
| 05/26/15 | Arizona Public Service Company | 040555CR3 | 2.200 | 01/15/20 | 12/15/19 | 1,000,000 | 1,006,693 | 1,001,382 | (5,311) | 2.13% | 775 | 0.47% |
| 01/19/16 | Treasury Note | 912828G95 | 1.625 | 12/31/19 | 12/31/19 | 4,250,000 | 4,326,504 | 4,250,011 | (76,493) | 1.62% | 791 | 2.01% |
| 11/01/17 | Treasury Note | 912828UF5 | 1.125 | 12/31/19 | 12/31/19 | 2,800,000 | 2,771,125 | 2,770,670 | (455) | 1.62% | 791 | 1.31% |
| 04/21/16 | Pepsico Inc | 713448BN7 | 4.500 | 01/15/20 | 01/15/20 | 1,300,000 | 1,445,831 | 1,373,215 | (72,616) | 1.88% | 806 | 0.65% |
| 04/28/17 | FNMA | 3135G0A78 | 1.625 | 01/21/20 | 01/21/20 | 4,725,000 | 4,743,801 | 4,720,077 | (23,724) | 1.67% | 812 | 2.23% |
| 04/25/16 | Medtronic Inc | 585055BG0 | 2.500 | 03/15/20 | 03/15/20 | 1,200,000 | 1,241,267 | 1,216,202 | (25,065) | 1.91% | 866 | 0.58% |
| 05/08/15 | United Technologies Corporation | 913017BR9 | 4.500 | 04/15/20 | 04/15/20 | 1,150,000 | 1,283,710 | 1,217,596 | (66,114) | 2.03% | 897 | 0.58% |
| 05/11/17 | Intel Corp | 458140AZ3 | 1.850 | 05/11/20 | 05/11/20 | 1,000,000 | 999,620 | 1,000,080 | 460 | 1.85% | 923 | 0.47% |
| 03/08/16 | Public Service Company of Colorado | 744448CD1 | 3.200 | 11/15/20 | 05/15/20 | 1,080,000 | 1,135,784 | 1,111,161 | (24,623) | 2.21% | 927 | 0.53% |
| 05/04/17 | State Street Corporation | 857477AS2 | 2.550 | 08/18/20 | 08/18/20 | 1,150,000 | 1,174,001 | 1,170,509 | (3,492) | 1.89% | 1022 | 0.55% |
| 02/21/17 | Ace InA Holdings Inc | 00440EAT4 | 2.300 | 11/03/20 | 10/03/20 | 1,000,000 | 1,000,960 | 1,007,531 | 6,571 | 2.04% | 1068 | 0.48% |
| 04/21/16 | Travelers Cos Inc | 89417EAG4 | 3.900 | 11/01/20 | 11/01/20 | 900,000 | 984,933 | 943,693 | (41,240) | 2.22% | 1097 | 0.45% |
| 11/01/17 | Treasury Note | 912828PC8 | 2.625 | 11/15/20 | 11/15/20 | 8,000,000 | 8,211,250 | 8,207,689 | (3,561) | 1.74% | 1111 | 3.88% |
| 12/05/16 | PNC Bank NA | 6935REW4 | 2.150 | 04/29/21 | 03/30/21 | 1,200,000 | 1,185,804 | 1,194,442 | 8,638 | 2.29% | 1246 | 0.57% |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 10/31/17

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff. Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|-------------------------------------|---------------------------------------|-----------|--------|---------------|----------------|----------------------|----------------------|----------------------|----------------------|--------------|-------------------|----------------|
| 10/05/17 | Florida Power Corporation | 341099CP2 | 3.100 | 08/15/21 | 05/15/21 | 705,000 | 728,709 | 726,405 | (2,304) | 2.26% | 1292 | 0.34% |
| 12/23/16 | Federal Home Loan Banks | 3130AABG2 | 1.875 | 11/29/21 | 11/29/21 | 7,000,000 | 6,925,456 | 6,981,709 | 56,253 | 1.94% | 1490 | 3.30% |
| 01/23/17 | Pfizer Inc | 717081DZ3 | 2.200 | 12/15/21 | 12/15/21 | 1,500,000 | 1,498,845 | 1,504,914 | 6,069 | 2.12% | 1506 | 0.71% |
| 01/23/17 | Comcast Corporation | 20030NBV2 | 1.625 | 01/15/22 | 12/15/21 | 1,500,000 | 1,437,900 | 1,461,300 | 23,400 | 2.27% | 1506 | 0.69% |
| 06/23/17 | FHLMC | 3137EADB2 | 2.375 | 01/13/22 | 01/13/22 | 4,500,000 | 4,613,235 | 4,564,818 | (48,417) | 2.02% | 1535 | 2.16% |
| 02/03/17 | Treasury Note | 912828H86 | 1.500 | 01/31/22 | 01/31/22 | 1,700,000 | 1,665,766 | 1,670,205 | 4,439 | 1.93% | 1553 | 0.79% |
| 02/21/17 | Walt Disney Co | 25468PCT1 | 2.550 | 02/15/22 | 02/15/22 | 1,200,000 | 1,207,588 | 1,212,798 | 5,210 | 2.29% | 1568 | 0.57% |
| 04/17/17 | BB&T Corp | 05531FAX1 | 2.750 | 04/01/22 | 03/01/22 | 1,000,000 | 1,009,060 | 1,013,240 | 4,180 | 2.43% | 1582 | 0.48% |
| 09/28/17 | FHLB | 313378CR0 | 2.250 | 03/11/22 | 03/11/22 | 4,000,000 | 4,059,140 | 4,036,496 | (22,644) | 2.03% | 1592 | 1.91% |
| 05/18/17 | Federal National Mortgage Association | 3135G0T45 | 1.875 | 04/05/22 | 04/05/22 | 4,500,000 | 4,502,731 | 4,474,152 | (28,579) | 2.01% | 1617 | 2.12% |
| 10/03/17 | Home Depot Inc | 437076BG6 | 2.625 | 06/01/22 | 05/01/22 | 650,000 | 661,333 | 660,863 | (470) | 2.24% | 1643 | 0.31% |
| 09/25/17 | Caterpillar Financial Services | 14913QAA7 | 2.400 | 06/06/22 | 06/06/22 | 718,000 | 720,491 | 719,392 | (1,099) | 2.35% | 1679 | 0.34% |
| 08/01/17 | Treasury Note | 912828XQ8 | 2.000 | 07/31/22 | 07/31/22 | 1,300,000 | 1,309,851 | 1,300,360 | (9,491) | 1.99% | 1734 | 0.62% |
| 09/25/17 | National Rural Utilities Coop | 63743HEQ1 | 2.300 | 09/15/22 | 08/15/22 | 1,000,000 | 995,979 | 990,571 | (5,408) | 2.51% | 1749 | 0.47% |
| 10/03/17 | Treasury Note | 912828W9 | 1.875 | 09/30/22 | 09/30/22 | 9,000,000 | 8,976,444 | 8,942,841 | (33,603) | 2.01% | 1795 | 4.23% |
| Subtotal | | | | | | \$197,502,470 | \$200,502,215 | \$198,178,070 | \$(2,324,145) | 1.62% | 657 | 93.76% |
| Local Agency Investment Fund (LAIF) | | | | | | 13,199,404 | 13,199,404 | 13,194,180 | (5,224) | 1.14% | 184 | 6.24% |
| Subtotal | | | | | | \$210,701,874 | \$213,701,619 | \$211,372,250 | \$(2,329,369) | 1.59% | 628 | 100.00% |
| Operating Bank Balance | | | | | | | 3,875,001 | | | | | |
| TOTAL | | | | | | | \$217,576,620 | | | | | |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 10/31/17

PURCHASES

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Par Value | Purchase Price | Purchase Cost | Prepaid Interest |
|------------------------|--------------------------------|-----------|--------|---------------|-------------------------|----------------|-------------------------|------------------------|
| 10/03/17 | FHLB | 313378CR0 | 2.250 | 03/11/22 | 700,000.00 | 101.39600 | \$ 709,772.00 | \$ (962.50) |
| 10/03/17 | Treasury Note | 9128282W9 | 1.875 | 09/30/22 | 9,000,000.00 | 99.73828 | 8,976,445.31 | (1,390.80) |
| 10/05/17 | Caterpillar Financial Services | 14913QAA7 | 2.400 | 06/06/22 | 104,000.00 | 100.36100 | 104,375.44 | (825.07) |
| 10/05/17 | Caterpillar Financial Services | 14913QAA7 | 2.400 | 06/06/22 | 274,000.00 | 100.36800 | 275,008.32 | (2,173.73) |
| 10/05/17 | Florida Power Corporation | 341099CP2 | 3.100 | 08/15/21 | 86,000.00 | 103.33700 | 88,869.82 | (370.28) |
| 10/05/17 | Florida Power Corporation | 341099CP2 | 3.100 | 08/15/21 | 216,000.00 | 103.36200 | 223,261.92 | (930.00) |
| 10/05/17 | Florida Power Corporation | 341099CP2 | 3.100 | 08/15/21 | 403,000.00 | 103.36900 | 416,577.07 | (1,735.14) |
| 10/06/17 | Home Depot | 437076BG6 | 2.625 | 06/01/22 | 400,000.00 | 101.75400 | 407,016.00 | (3,645.83) |
| 11/01/17 | Treasury Note | 912828PC8 | 2.625 | 11/15/20 | 8,000,000.00 | 102.64063 | 8,211,250.00 | (97,010.87) |
| 11/01/17 | Treasury Note | 912828UF5 | 1.125 | 12/31/19 | 2,800,000.00 | 98.96875 | 2,771,125.00 | (10,614.13) |
| TOTAL PURCHASES | | | | | \$ 21,983,000.00 | | \$ 22,183,700.88 | \$ (119,658.35) |

MATURITIES

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Par Value | Purchase Price | Purchase Cost | Gain / (Loss) |
|-------------------------|--------------------|-----------|--------|---------------|-------------------------|----------------|-------------------------|----------------------|
| 11/02/12 | Treasury Note | 912828TW0 | 0.750 | 10/31/17 | \$ 10,950,000.00 | 100.02376 | \$ 10,952,601.57 | \$ (2,601.57) |
| | | | | | | - | - | - |
| | | | | | | - | - | - |
| | | | | | | - | - | - |
| TOTAL MATURITIES | | | | | \$ 10,950,000.00 | | \$ 10,952,601.57 | \$ (2,601.57) |

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
10/01/17-10/31/17

| Type of Investment | | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrt For Period | Adjusted Total Int. Earned |
|----------------------------------|------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| FIXED INCOME | | | | | | | | | | |
| Treasury Note | NOTE | 0.750 | 10/31/17 | 34,367.53 | 41,062.50 | - | - | 6,694.97 | (197.27) | 6,497.70 |
| Praxair Inc | NOTE | 1.050 | 11/07/17 | 2,877.00 | - | - | 3,476.38 | 599.38 | 74.58 | 673.96 |
| FHLB | NOTE | 5.000 | 11/17/17 | 46,527.78 | - | - | 56,944.44 | 10,416.66 | (8,753.08) | 1,663.58 |
| FHLMC Reference Notes | NOTE | 5.125 | 11/17/17 | 99,197.22 | - | - | 121,405.56 | 22,208.34 | (16,583.33) | 5,625.01 |
| Metlife Inc | NOTE | 1.903 | 12/15/17 | 676.62 | - | - | 1,945.28 | 1,268.66 | (147.30) | 1,121.36 |
| FHLMC Reference Notes | NOTE | 0.750 | 01/12/18 | 6,171.88 | - | - | 8,515.63 | 2,343.75 | 93.90 | 2,437.65 |
| Bank of New York Mellon Corp | NOTE | 1.300 | 01/25/18 | 2,383.33 | - | - | 3,466.67 | 1,083.34 | 139.73 | 1,223.07 |
| FNMA Benchmark Notes | NOTE | 0.875 | 02/08/18 | 7,729.16 | - | - | 12,104.16 | 4,375.00 | 2,127.74 | 6,502.74 |
| Fifth Third Bank | NOTE | 1.450 | 02/28/18 | 1,248.62 | - | - | 2,456.94 | 1,208.32 | 136.56 | 1,344.88 |
| Exxon Mobil Corp | NOTE | 1.305 | 03/06/18 | 634.38 | - | - | 1,395.63 | 761.25 | (67.46) | 693.79 |
| FFCB | NOTE | 1.269 | 03/22/18 | 1,581.95 | 5,273.17 | - | 1,762.33 | 5,453.55 | 579.40 | 6,032.95 |
| Coca-Cola Company (The) | NOTE | 1.150 | 04/01/18 | 8,337.50 | 8,337.50 | - | 1,389.59 | 1,389.59 | (152.86) | 1,236.73 |
| General Electric Capital Corp | NOTE | 2.045 | 04/02/18 | 8,736.13 | 8,580.67 | - | 2,880.05 | 2,724.59 | (541.97) | 2,182.62 |
| Wells Fargo & Company | NOTE | 1.993 | 04/23/18 | 5,665.62 | 7,365.31 | - | 747.19 | 2,446.88 | (89.50) | 2,357.38 |
| FHLB | NOTE | 1.125 | 04/25/18 | 7,410.00 | 8,550.00 | - | 285.00 | 1,425.00 | (482.33) | 942.67 |
| Boeing Co | NOTE | 0.950 | 05/15/18 | 3,387.91 | - | - | 4,135.25 | 747.34 | 181.02 | 928.36 |
| Merck & Co Inc | NOTE | 1.300 | 05/18/18 | 6,483.74 | - | - | 7,946.25 | 1,462.51 | 155.26 | 1,617.77 |
| Treasury Note | NOTE | 1.000 | 05/31/18 | 43,722.14 | - | - | 54,741.53 | 11,019.39 | 782.45 | 11,801.84 |
| FHLMC | NOTE | 4.875 | 06/13/18 | 80,437.50 | - | - | 102,781.25 | 22,343.75 | (17,787.45) | 4,556.30 |
| Southern California Gas Company | NOTE | 1.550 | 06/15/18 | 5,362.57 | - | - | 6,880.28 | 1,517.71 | (273.94) | 1,243.77 |
| Chevron Corp | NOTE | 1.718 | 06/24/18 | 4,166.15 | - | - | 5,454.65 | 1,288.50 | (388.24) | 900.26 |
| Treasury Note | NOTE | 0.875 | 07/15/18 | 14,373.30 | - | - | 20,085.77 | 5,712.47 | (482.44) | 5,230.03 |
| FNMA Benchmark Notes | NOTE | 1.125 | 07/20/18 | 8,320.31 | - | - | 11,835.94 | 3,515.63 | (807.33) | 2,708.30 |
| Nevada Power Company | NOTE | 6.500 | 08/01/18 | 11,374.99 | - | - | 17,062.50 | 5,687.51 | (4,159.45) | 1,528.06 |
| 3M Company | NOTE | 1.375 | 08/07/18 | 1,856.25 | - | - | 2,887.50 | 1,031.25 | 44.50 | 1,075.75 |
| Berkshire Hathaway Finance Corp | NOTE | 2.000 | 08/15/18 | 3,961.11 | - | - | 6,544.44 | 2,583.33 | (899.65) | 1,683.68 |
| Treasury Note | NOTE | 1.500 | 08/31/18 | 8,221.00 | - | - | 16,441.98 | 8,220.98 | (2,309.03) | 5,911.95 |
| FNMA | NOTE | 1.125 | 10/19/18 | 18,984.38 | 21,093.75 | - | 1,406.25 | 3,515.62 | (751.25) | 2,764.37 |
| Microsoft Corporation | NOTE | 1.300 | 11/03/18 | 3,473.88 | - | - | 4,178.06 | 704.18 | 2.56 | 706.74 |
| Treasury Note | NOTE | 1.500 | 12/31/18 | 1,895.38 | - | - | 2,527.17 | 631.79 | (96.79) | 535.00 |
| John Deere Capital Corp | NOTE | 1.950 | 01/08/19 | 5,395.00 | - | - | 7,345.00 | 1,950.00 | (713.28) | 1,236.72 |
| Commonwealth Edison Company | NOTE | 2.150 | 01/15/19 | 4,538.89 | - | - | 6,330.56 | 1,791.67 | (566.04) | 1,225.63 |
| Oracle Corporation | NOTE | 1.939 | 01/15/19 | 4,774.96 | 5,631.99 | - | 1,071.39 | 1,928.42 | (115.38) | 1,813.04 |
| Manufacturers & Traders Trust Co | NOTE | 2.300 | 01/30/19 | 3,897.23 | - | - | 5,813.89 | 1,916.66 | (374.86) | 1,541.80 |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
10/01/17-10/31/17

| 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 |
|------------------------------------|------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| Treasury Note | NOTE | 1.250 | 01/31/19 | 8,423.91 | - | - | 12,635.87 | 4,211.96 | (85.05) | 4,126.91 |
| Simon Property Group LP | NOTE | 2.200 | 02/01/19 | 3,483.33 | - | - | 5,225.00 | 1,741.67 | (357.86) | 1,383.81 |
| IBM Corp | NOTE | 1.950 | 02/12/19 | 3,052.29 | - | - | 4,921.04 | 1,868.75 | (404.59) | 1,464.16 |
| Cisco Systems Inc | NOTE | 4.950 | 02/15/19 | 6,641.25 | - | - | 10,972.50 | 4,331.25 | (3,056.13) | 1,275.12 |
| Treasury Note | NOTE | 0.750 | 02/15/19 | 4,789.40 | - | - | 7,948.37 | 3,158.97 | (290.12) | 2,868.85 |
| Union Pacific Corporation | NOTE | 2.250 | 02/15/19 | 3,018.76 | - | - | 4,987.50 | 1,968.74 | (687.24) | 1,281.50 |
| Johnson & Johnson | NOTE | 1.586 | 03/01/19 | 1,982.64 | - | - | 4,031.37 | 2,048.73 | (69.50) | 1,979.23 |
| Unitedhealth Group Inc | NOTE | 1.625 | 03/15/19 | 520.00 | - | - | 1,495.00 | 975.00 | 258.80 | 1,233.80 |
| Citigroup Inc | NOTE | 1.665 | 03/20/19 | 228.94 | - | - | 853.31 | 624.37 | - | 624.37 |
| JP Morgan Chase & CO | NOTE | 1.850 | 03/22/19 | 878.76 | - | - | 3,807.92 | 2,929.16 | (676.35) | 2,252.81 |
| FHLMC | NOTE | 3.750 | 03/27/19 | 1,458.33 | - | - | 12,395.83 | 10,937.50 | (6,652.94) | 4,284.56 |
| Lowes Companies Inc | NOTE | 1.150 | 04/15/19 | 5,302.78 | 5,750.00 | - | 511.11 | 958.33 | 40.16 | 998.49 |
| Apple Inc | NOTE | 1.691 | 05/06/19 | 3,008.45 | - | - | 4,905.03 | 1,896.58 | 92.10 | 1,988.68 |
| Public Service Electric And Gas | NOTE | 1.800 | 06/01/19 | 6,774.00 | - | - | 8,467.50 | 1,693.50 | 90.00 | 1,783.50 |
| Target Corporation | NOTE | 2.300 | 06/26/19 | 6,099.80 | - | - | 8,026.04 | 1,926.24 | (509.90) | 1,416.34 |
| Treasury Note | NOTE | 1.625 | 07/31/19 | 7,118.21 | - | - | 10,677.31 | 3,559.10 | (1,423.39) | 2,135.71 |
| FNMA Bench | NOTE | 1.750 | 09/12/19 | 4,156.25 | - | - | 10,718.75 | 6,562.50 | (913.80) | 5,648.70 |
| Honeywell International Inc | NOTE | 1.400 | 10/30/19 | 1,468.05 | 1,750.00 | - | 9.72 | 291.67 | 5.48 | 297.15 |
| Treasury Note | NOTE | 1.500 | 10/31/19 | 24,512.36 | 29,287.50 | - | 161.81 | 4,936.95 | (1,543.70) | 3,393.25 |
| Procter & Gamble Company | NOTE | 1.900 | 11/01/19 | 10,489.58 | - | - | 12,587.50 | 2,097.92 | (663.98) | 1,433.94 |
| Treasury Note | NOTE | 1.625 | 12/31/19 | 17,453.30 | - | - | 23,271.06 | 5,817.76 | (1,837.28) | 3,980.48 |
| Treasury Note | NOTE | 1.125 | 12/31/19 | - | - | 10,614.13 | 10,614.13 | - | - | - |
| Arizona Public Service Company | NOTE | 2.200 | 01/15/20 | 4,644.45 | - | - | 6,477.78 | 1,833.33 | (144.30) | 1,689.03 |
| Pepsico Inc | NOTE | 4.500 | 01/15/20 | 12,350.00 | - | - | 17,225.00 | 4,875.00 | (3,292.48) | 1,582.52 |
| FNMA | NOTE | 1.625 | 01/21/20 | 14,929.69 | - | - | 21,328.13 | 6,398.44 | (573.77) | 5,824.67 |
| Medtronic Inc | NOTE | 2.500 | 03/15/20 | 1,333.33 | - | - | 3,833.33 | 2,500.00 | (884.29) | 1,615.71 |
| United Technologies Corporation | NOTE | 4.500 | 04/15/20 | 23,862.50 | 25,875.00 | - | 2,300.00 | 4,312.50 | (2,441.45) | 1,871.05 |
| Intel Corp | NOTE | 1.850 | 05/11/20 | 7,194.44 | - | - | 8,736.11 | 1,541.67 | 10.55 | 1,552.22 |
| QualComm Inc | NOTE | 1.766 | 05/20/20 | 1,709.97 | - | - | 3,002.86 | 1,292.89 | (26.01) | 1,266.88 |
| State Street Corporation | NOTE | 2.550 | 08/18/20 | 3,502.71 | - | - | 5,946.46 | 2,443.75 | (608.12) | 1,835.63 |
| American Express Credit Corp | NOTE | 2.369 | 09/14/20 | 1,118.77 | - | - | 3,158.89 | 2,040.12 | (165.74) | 1,874.38 |
| Travelers Cos Inc | NOTE | 3.900 | 11/01/20 | 14,625.00 | - | - | 17,550.00 | 2,925.00 | (1,581.69) | 1,343.31 |
| Ace InA Holdings Inc | NOTE | 2.300 | 11/03/20 | 9,455.56 | - | - | 11,372.22 | 1,916.66 | (22.12) | 1,894.54 |
| Public Service Company of Colorado | NOTE | 3.200 | 11/15/20 | 13,056.00 | - | - | 15,936.00 | 2,880.00 | (1,126.98) | 1,753.02 |
| Treasury Note | NOTE | 2.625 | 11/15/20 | - | - | 97,010.87 | 97,010.87 | - | - | - |

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Earnings Report

10/01/17-10/31/17

| 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 | |
|---------------------------------------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|---------------|
| PNC Bank NA | NOTE | 2.150 | 04/29/21 | 10,893.33 | 12,900.00 | - | 143.33 | 2,150.00 | 273.88 | 2,423.88 |
| Florida Power Corporation | NOTE | 3.100 | 08/15/21 | - | - | 3,035.42 | 4,613.83 | 1,578.41 | (474.18) | 1,104.23 |
| Federal Home Loan Banks | NOTE | 1.875 | 11/29/21 | 44,479.17 | - | - | 55,416.67 | 10,937.50 | 1,312.02 | 12,249.52 |
| Pfizer Inc | NOTE | 2.200 | 12/15/21 | 9,716.67 | - | - | 12,466.67 | 2,750.00 | 19.66 | 2,769.66 |
| FHLMC | NOTE | 2.375 | 01/13/22 | 23,233.69 | - | - | 32,236.75 | 9,003.06 | (2,119.68) | 6,883.38 |
| Comcast Corporation | NOTE | 1.625 | 01/15/22 | 5,145.83 | - | - | 7,177.08 | 2,031.25 | 1,057.32 | 3,088.57 |
| Treasury Note | NOTE | 1.500 | 01/31/22 | 4,296.19 | - | - | 6,444.29 | 2,148.10 | 585.82 | 2,733.92 |
| Walt Disney Co | NOTE | 2.550 | 02/15/22 | 3,910.00 | - | - | 6,460.00 | 2,550.00 | (126.90) | 2,423.10 |
| FHLB | NOTE | 2.250 | 03/11/22 | 4,125.00 | - | 962.50 | 12,500.00 | 7,412.50 | (1,095.14) | 6,317.36 |
| BB&T Corp | NOTE | 2.750 | 04/01/22 | 14,513.89 | 14,513.89 | - | 2,291.67 | 2,291.67 | (154.09) | 2,137.58 |
| Federal National Mortgage Association | NOTE | 1.875 | 04/05/22 | 40,781.25 | 41,015.62 | - | 6,093.75 | 6,328.12 | (45.06) | 6,283.06 |
| Home Depot Inc | NOTE | 2.625 | 06/01/22 | 2,187.50 | - | 3,645.83 | 7,109.38 | 1,276.05 | (179.99) | 1,096.06 |
| Caterpillar Financial Services | NOTE | 2.400 | 06/06/22 | 2,606.67 | - | 2,998.80 | 6,940.67 | 1,335.20 | (41.08) | 1,294.12 |
| Treasury Note | NOTE | 2.000 | 07/31/22 | 4,380.43 | - | - | 6,570.65 | 2,190.22 | (167.34) | 2,022.88 |
| National Rural Utilities Coop | NOTE | 2.300 | 09/15/22 | 1,980.56 | - | - | 3,897.22 | 1,916.66 | 68.53 | 1,985.19 |
| Treasury Note | NOTE | 1.875 | 09/30/22 | - | - | 1,390.80 | 14,835.16 | 13,444.36 | 374.70 | 13,819.06 |
| Subtotal | | | | \$ 869,064.40 | \$ 236,986.90 | \$ 119,658.35 | \$ 1,062,542.95 | \$ 310,807.10 | \$ (82,675.75) | \$ 228,131.35 |
| CASH EQUIVALENTS | | | | | | | | | | |
| Blackrock Liquidity Funds | | | | - | 838.15 | - | - | 838.15 | - | 838.15 |
| BOA Temp Overnight Deposit | | | | - | 0.34 | - | - | 0.34 | - | 0.34 |
| Subtotal | | | | \$ - | \$ 838.49 | \$ - | \$ - | \$ 838.49 | \$ - | \$ 838.49 |
| LAIF | | | | | | | | | | |
| Local Agency Investment Fund | | | | 35,723.90 | 35,723.90 | - | 12,796.18 | 12,796.18 | - | 12,796.18 |
| TOTAL | | | | \$ 904,788.30 | \$ 273,549.29 | \$ 119,658.35 | \$ 1,075,339.13 | \$ 324,441.77 | \$ (82,675.75) | \$ 241,766.02 |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 10/31/17

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|---------------------------------|------------|--------|---------------|---------------|------------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 10/31/17 | Columbia Treasury Reserves | 097101307 | 0.000 | 10/31/17 | 10/31/17 | \$ 510,895 | \$ 510,895 | \$ 510,895 | \$ - | 0.00% | 0 | 1.72% |
| 05/06/16 | Apple Inc | 037833AP5 | 1.691 | 05/06/19 | 11/06/17 | 143,000 | 142,668 | 143,588 | 920 | 1.43% | 6 | 0.48% |
| 06/01/16 | Praxair Inc | 74005PBC7 | 1.050 | 11/07/17 | 11/07/17 | 75,000 | 74,859 | 74,996 | 137 | 1.34% | 7 | 0.25% |
| 11/20/14 | FHLB | 3133XMQ87 | 5.000 | 11/17/17 | 11/17/17 | 450,000 | 501,998 | 450,787 | (51,211) | 1.04% | 17 | 1.51% |
| 09/10/14 | FHLMC Reference Notes | 3137EABA6 | 5.125 | 11/17/17 | 11/17/17 | 800,000 | 897,594 | 801,431 | (96,163) | 1.07% | 17 | 2.69% |
| 05/24/17 | Qualcomm Inc | 747525AQ6 | 1.766 | 05/20/20 | 11/20/17 | 150,000 | 150,161 | 151,023 | 862 | 1.58% | 20 | 0.51% |
| 05/31/17 | US Bank NA/Cincinnati OH | 90331HNE9 | 1.467 | 05/24/19 | 11/24/17 | 250,000 | 250,000 | 250,131 | 131 | 1.51% | 24 | 0.84% |
| 03/02/16 | Johnson & Johnson | 478160BW3 | 1.586 | 03/01/19 | 12/01/17 | 160,000 | 160,136 | 160,505 | 369 | 1.43% | 31 | 0.54% |
| 10/07/14 | Metlife Inc | 59156RBK3 | 1.903 | 12/15/17 | 12/15/17 | 100,000 | 100,663 | 100,049 | (614) | 1.47% | 45 | 0.34% |
| 03/20/17 | Citigroup Inc | 17325FAB4 | 1.665 | 03/20/19 | 12/20/17 | 250,000 | 250,000 | 250,468 | 468 | 1.60% | 50 | 0.84% |
| 07/09/14 | Bank Of New York Mellon Corp | 06406HCE7 | 1.300 | 01/25/18 | 12/25/17 | 125,000 | 123,915 | 124,961 | 1,046 | 1.43% | 55 | 0.42% |
| 01/21/15 | General Electric Capital Corp | 36962G6X7 | 2.045 | 04/02/18 | 01/02/18 | 185,000 | 186,693 | 185,532 | (1,161) | 1.39% | 63 | 0.62% |
| 01/21/16 | Oracle Corporation | 68389XAR6 | 1.939 | 01/15/19 | 01/15/18 | 175,000 | 175,728 | 176,206 | 478 | 1.41% | 76 | 0.59% |
| 10/05/15 | Wells Fargo & Company | 94974BFK1 | 1.993 | 04/23/18 | 01/23/18 | 225,000 | 225,823 | 225,592 | (231) | 1.46% | 84 | 0.76% |
| 12/29/16 | Fifth Third Bank | 31677QAV1 | 1.450 | 02/28/18 | 01/28/18 | 200,000 | 199,584 | 199,927 | 343 | 1.56% | 89 | 0.67% |
| 07/07/14 | FNMA Benchmark Notes | 3135G0TG8 | 0.875 | 02/08/18 | 02/08/18 | 1,000,000 | 986,045 | 999,074 | 13,029 | 1.22% | 100 | 3.36% |
| 10/28/15 | Exxon Mobil Corp | 30231GAL6 | 1.305 | 03/06/18 | 03/06/18 | 150,000 | 150,773 | 149,955 | (818) | 1.39% | 126 | 0.50% |
| 09/07/16 | Coca-Cola Company (The) | 191216BA7 | 1.150 | 04/01/18 | 04/01/18 | 175,000 | 175,346 | 174,755 | (591) | 1.49% | 152 | 0.59% |
| 06/25/16 | FHLB | 3130A4GJ5 | 1.125 | 04/25/18 | 04/25/18 | 555,000 | 559,246 | 554,550 | (4,696) | 1.29% | 176 | 1.86% |
| 09/25/15 | Boeing Co | 097023BE4 | 0.950 | 05/15/18 | 05/15/18 | 94,000 | 93,432 | 93,740 | 308 | 1.47% | 196 | 0.32% |
| 07/09/14 | Merck & Co Inc | 58933YAG0 | 1.300 | 05/18/18 | 05/18/18 | 150,000 | 148,778 | 149,847 | 1,069 | 1.49% | 199 | 0.50% |
| 06/29/16 | Chevron Corp | 166764AE0 | 1.718 | 06/24/18 | 05/24/18 | 150,000 | 151,136 | 150,080 | (1,056) | 1.63% | 205 | 0.50% |
| 02/18/15 | Treasury Note | 912828VE7 | 1.000 | 05/31/18 | 05/31/18 | 825,000 | 825,248 | 823,474 | (1,774) | 1.32% | 212 | 2.77% |
| 09/25/14 | FHLMC | 3137EABP3 | 4.875 | 06/13/18 | 06/13/18 | 750,000 | 834,773 | 766,103 | (68,670) | 1.36% | 225 | 2.57% |
| 04/21/16 | Southern California Gas Company | 842434CN0 | 1.550 | 06/15/18 | 06/15/18 | 175,000 | 175,894 | 174,957 | (937) | 1.59% | 227 | 0.59% |
| 02/29/16 | Nevada Power Company | 641423BW7 | 6.500 | 08/01/18 | 08/01/18 | 115,000 | 127,818 | 119,084 | (8,734) | 1.71% | 274 | 0.40% |
| 06/30/16 | 3M Company | 88579YAP6 | 1.375 | 08/07/18 | 08/07/18 | 100,000 | 101,129 | 99,860 | (1,269) | 1.56% | 280 | 0.34% |
| 12/18/15 | Berkshire Hathaway Finance Corp | 084664BY6 | 2.000 | 08/15/18 | 08/15/18 | 165,000 | 167,603 | 165,680 | (1,923) | 1.47% | 288 | 0.56% |
| 12/10/15 | Treasury Note | 912828RE2 | 1.500 | 08/31/18 | 08/31/18 | 800,000 | 809,246 | 800,379 | (8,867) | 1.44% | 304 | 2.69% |
| 12/24/15 | Simon Property Group LP | 828807CQ8 | 2.200 | 02/01/19 | 11/01/18 | 152,000 | 153,346 | 152,689 | (657) | 1.83% | 366 | 0.51% |
| 01/21/16 | Microsoft Corporation | 5594918BF0 | 1.300 | 11/03/18 | 11/03/18 | 100,000 | 100,032 | 99,745 | (287) | 1.56% | 368 | 0.34% |
| 08/04/16 | Caterpillar Financial Services | 14912L6M8 | 1.800 | 11/13/18 | 11/13/18 | 135,000 | 137,086 | 135,142 | (1,944) | 1.70% | 378 | 0.45% |
| 04/13/16 | Commonwealth Edison Company | 202795JC5 | 2.150 | 01/15/19 | 12/15/18 | 115,000 | 117,094 | 115,362 | (1,732) | 1.88% | 410 | 0.39% |
| 11/16/15 | Treasury Note | 912828A75 | 1.500 | 12/31/18 | 12/31/18 | 600,000 | 604,953 | 599,990 | (4,963) | 1.50% | 426 | 2.02% |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 10/31/17

| 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 |
|---------------|------------------------------------|-----------|--------|---------------|---------------|-----------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 09/25/15 | BB&T Corp | 05531FAQ6 | 2.250 | 02/01/19 | 01/02/19 | 110,000 | 111,642 | 110,544 | (1,098) | 1.85% | 428 | 0.37% |
| 06/30/16 | John Deere Capital Corp | 24422ETE9 | 1.950 | 01/08/19 | 01/08/19 | 160,000 | 163,115 | 160,400 | (2,715) | 1.74% | 434 | 0.54% |
| 04/01/15 | Treasury Note | 912828SD3 | 1.250 | 01/31/19 | 01/31/19 | 900,000 | 905,625 | 897,141 | (8,484) | 1.51% | 457 | 3.01% |
| 01/14/16 | IBM Corp | 459200HT1 | 1.950 | 02/12/19 | 02/12/19 | 110,000 | 111,065 | 110,347 | (718) | 1.70% | 469 | 0.37% |
| 02/26/16 | Cisco Systems Inc | 17275RAE2 | 4.950 | 02/15/19 | 02/15/19 | 150,000 | 164,276 | 156,138 | (8,138) | 1.72% | 472 | 0.52% |
| 11/01/16 | Treasury Note | 912828P53 | 0.750 | 02/15/19 | 02/15/19 | 500,000 | 498,164 | 495,217 | (2,947) | 1.50% | 472 | 1.66% |
| 01/21/15 | Union Pacific Corporation | 907818DW5 | 2.250 | 02/15/19 | 02/15/19 | 165,000 | 168,822 | 165,964 | (2,858) | 1.79% | 472 | 0.56% |
| 07/11/16 | JP Morgan Chase & CO | 46625HQU7 | 1.850 | 03/22/19 | 02/22/19 | 240,000 | 242,332 | 239,891 | (2,441) | 1.88% | 479 | 0.81% |
| 09/15/14 | Unitedhealth Group Inc | 91324PCB6 | 1.625 | 03/15/19 | 03/15/19 | 100,000 | 98,472 | 99,777 | 1,305 | 1.79% | 500 | 0.34% |
| 08/31/16 | FHLMC | 3137EACA5 | 3.750 | 03/27/19 | 03/27/19 | 400,000 | 428,344 | 412,098 | (16,246) | 1.57% | 512 | 1.38% |
| 04/20/16 | Lowes Companies Inc | 548661DL8 | 1.150 | 04/15/19 | 04/15/19 | 140,000 | 139,491 | 138,819 | (672) | 1.74% | 531 | 0.47% |
| 09/12/14 | Public Service Electric And Gas | 74456QBG0 | 1.800 | 06/01/19 | 05/01/19 | 124,000 | 123,022 | 123,873 | 851 | 1.87% | 547 | 0.42% |
| 01/21/15 | Target Corporation | 87612EBB1 | 2.300 | 06/26/19 | 06/26/19 | 135,000 | 138,583 | 136,292 | (2,291) | 1.71% | 603 | 0.46% |
| 07/29/16 | Treasury Note | 912828WW6 | 1.625 | 07/31/19 | 07/31/19 | 800,000 | 817,703 | 800,698 | (17,005) | 1.57% | 638 | 2.69% |
| 01/28/15 | FNMA Bench | 3135G0ZG1 | 1.750 | 09/12/19 | 09/12/19 | 990,000 | 1,004,663 | 992,070 | (12,593) | 1.64% | 681 | 3.33% |
| 06/23/17 | FHLB | 3130A9EP2 | 1.000 | 09/26/19 | 09/26/19 | 1,000,000 | 990,820 | 987,939 | (2,881) | 1.65% | 695 | 3.32% |
| 10/30/16 | Honeywell International Inc | 438516BJ4 | 1.400 | 10/30/19 | 10/30/19 | 150,000 | 149,882 | 148,844 | (1,038) | 1.79% | 729 | 0.50% |
| 04/01/16 | Treasury Note | 912828F62 | 1.500 | 10/31/19 | 10/31/19 | 610,000 | 620,175 | 608,903 | (11,272) | 1.59% | 730 | 2.05% |
| 11/07/16 | Procter & Gamble Company | 742718EG0 | 1.900 | 11/01/19 | 11/01/19 | 175,000 | 178,140 | 175,604 | (2,536) | 1.72% | 731 | 0.59% |
| 05/26/15 | Arizona Public Service Company | 040555CR3 | 2.200 | 01/15/20 | 12/15/19 | 125,000 | 125,427 | 125,173 | (254) | 2.13% | 775 | 0.42% |
| 09/02/16 | National Rural Utilities Coop | 637432NC5 | 2.000 | 01/27/20 | 12/27/19 | 150,000 | 151,841 | 150,066 | (1,775) | 1.98% | 787 | 0.50% |
| 01/11/16 | Treasury Note | 912828G95 | 1.625 | 12/31/19 | 12/31/19 | 960,000 | 975,537 | 960,002 | (15,535) | 1.62% | 791 | 3.23% |
| 09/26/16 | Treasury Note | 912828UF5 | 1.125 | 12/31/19 | 12/31/19 | 700,000 | 697,922 | 692,668 | (5,254) | 1.62% | 791 | 2.33% |
| 12/14/15 | Pepsico Inc | 713448BN7 | 4.500 | 01/15/20 | 01/15/20 | 140,000 | 153,849 | 147,885 | (5,964) | 1.88% | 806 | 0.50% |
| 04/05/17 | FNMA | 3135G0A78 | 1.625 | 01/21/20 | 01/21/20 | 1,100,000 | 1,103,600 | 1,098,854 | (4,746) | 1.67% | 812 | 3.69% |
| 09/02/16 | PNC Funding Corp | 693476BJ1 | 5.125 | 02/08/20 | 02/08/20 | 165,000 | 182,818 | 176,138 | (6,680) | 2.06% | 830 | 0.59% |
| 05/18/17 | FHLB | 313378J77 | 1.875 | 03/13/20 | 03/13/20 | 875,000 | 884,363 | 878,121 | (6,242) | 1.72% | 864 | 2.95% |
| 04/25/16 | Medtronic Inc | 585055BG0 | 2.500 | 03/15/20 | 03/15/20 | 160,000 | 164,692 | 162,160 | (2,532) | 1.91% | 866 | 0.54% |
| 05/30/17 | Treasury Note | 912828W63 | 1.625 | 03/15/20 | 03/15/20 | 550,000 | 552,156 | 549,570 | (2,586) | 1.66% | 866 | 1.85% |
| 05/18/15 | United Technologies Corporation | 913017BR9 | 4.500 | 04/15/20 | 04/15/20 | 150,000 | 166,595 | 158,817 | (7,778) | 2.03% | 897 | 0.53% |
| 09/25/15 | American Express Credit Corp | 0258MODT3 | 2.375 | 05/26/20 | 04/25/20 | 150,000 | 151,913 | 151,075 | (838) | 2.09% | 907 | 0.51% |
| 10/25/16 | FHLMC Reference Notes | 3137EADR7 | 1.375 | 05/01/20 | 05/01/20 | 1,350,000 | 1,339,018 | 1,339,361 | 343 | 1.70% | 913 | 4.50% |
| 05/11/17 | Intel Corp | 458140AZ3 | 1.850 | 05/11/20 | 05/11/20 | 150,000 | 149,943 | 150,012 | 69 | 1.85% | 923 | 0.50% |
| 03/08/16 | Public Service Company of Colorado | 744448CD1 | 3.200 | 11/15/20 | 05/15/20 | 115,000 | 120,649 | 118,318 | (2,331) | 2.21% | 927 | 0.40% |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 10/31/17

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|------------------|----------------------------------|-----------|--------|---------------|---------------|---------------|---------------|---------------|----------------------|-------|-------------------|-------------|
| 10/02/17 | Manufacturers & Traders Trust Co | 55279HAN0 | 2.050 | 08/17/20 | 07/17/20 | 250,000 | 250,163 | 249,500 | (663) | 2.12% | 990 | 0.84% |
| 05/04/17 | State Street Corporation | 524144AS2 | 2.550 | 08/18/20 | 08/18/20 | 175,000 | 178,652 | 178,121 | (531) | 1.89% | 1022 | 0.60% |
| 09/29/17 | FHLB | 3130ACE26 | 1.375 | 09/28/20 | 09/28/20 | 1,000,000 | 991,915 | 988,557 | (3,358) | 1.79% | 1063 | 3.32% |
| 02/21/17 | Ace InA Holdings Inc | 00440EAT4 | 2.300 | 11/03/20 | 10/03/20 | 150,000 | 150,144 | 151,130 | 986 | 2.04% | 1068 | 0.51% |
| 04/21/16 | Travelers Cos Inc | 89417EAG4 | 3.900 | 11/01/20 | 11/01/20 | 100,000 | 109,437 | 104,855 | (4,582) | 2.22% | 1097 | 0.35% |
| 10/27/17 | Treasury Note | 912828PC8 | 2.625 | 11/15/20 | 11/15/20 | 1,525,000 | 1,564,256 | 1,564,591 | 335 | 1.74% | 1111 | 5.26% |
| 10/02/17 | Florida Power Corporation | 341099CP2 | 3.100 | 08/15/21 | 05/15/21 | 150,000 | 155,101 | 154,554 | (547) | 2.26% | 1292 | 0.52% |
| 12/23/16 | Treasury Note | 912828WR7 | 2.125 | 06/30/21 | 06/30/21 | 400,000 | 402,187 | 403,893 | 1,706 | 1.85% | 1338 | 1.36% |
| 12/23/16 | Federal Home Loan Banks | 3130AABG2 | 1.875 | 11/29/21 | 11/29/21 | 750,000 | 742,527 | 748,040 | 5,513 | 1.94% | 1490 | 2.51% |
| 01/23/17 | Pfizer Inc | 717081DZ3 | 2.200 | 12/15/21 | 12/15/21 | 200,000 | 199,845 | 200,655 | 810 | 2.12% | 1506 | 0.67% |
| 01/23/17 | Comcast Corporation | 20030NBV2 | 1.625 | 01/15/22 | 12/15/21 | 200,000 | 191,719 | 194,840 | 3,121 | 2.27% | 1506 | 0.65% |
| 02/03/17 | Treasury Note | 912828H86 | 1.500 | 01/31/22 | 01/31/22 | 550,000 | 538,354 | 540,360 | 2,006 | 1.93% | 1553 | 1.82% |
| 02/21/17 | Walt Disney Co | 25468PCT1 | 2.550 | 02/15/22 | 02/15/22 | 175,000 | 176,106 | 176,866 | 760 | 2.29% | 1568 | 0.59% |
| 10/03/17 | Home Depot Inc | 437076BG6 | 2.625 | 06/01/22 | 05/01/22 | 150,000 | 152,590 | 152,507 | (83) | 2.24% | 1643 | 0.51% |
| Subtotal | | | | | | \$ 29,678,895 | \$ 30,147,350 | \$ 29,757,805 | \$ (389,545) | 1.60% | 634 | 100.00% |
| PFC Bank Balance | | | | | | | 149,446 | | | | | |
| TOTAL | | | | | | | \$ 30,296,796 | | | | | |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 10/31/17

| PURCHASES | | | | | | | | |
|------------------------|--------------------|-----------|--------|---------------|------------------------|----------------|------------------------|-----------------------|
| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Par Value | Purchase Price | Purchase Cost | Prepaid Interest |
| 10/27/17 | Treasury Note | 912828PC8 | 2.625 | 11/15/20 | \$ 600,000.00 | 102.50781 | \$ 615,046.88 | \$ (7,061.82) |
| 11/01/17 | Treasury Note | 912828PC8 | 2.625 | 11/15/20 | 925,000.00 | 102.61719 | 949,208.98 | (11,216.88) |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| TOTAL PURCHASES | | | | | \$ 1,525,000.00 | | \$ 1,564,255.86 | \$ (18,278.70) |

| MATURITIES | | | | | | | | |
|-------------------------|--------------------|-----------|--------|---------------|----------------------|----------------|----------------------|--------------------|
| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Par Value | Purchase Price | Purchase Cost | Gain / (Loss) |
| 09/25/14 | Treasury Note | 912828TW0 | 0.750 | 10/31/17 | \$ 940,000.00 | 99.17703 | \$ 932,264.07 | \$ 7,735.93 |
| | | | | | | | - | - |
| | | | | | | | - | - |
| | | | | | | | - | - |
| | | | | | | | - | - |
| TOTAL MATURITIES | | | | | \$ 940,000.00 | | \$ 932,264.07 | \$ 7,735.93 |

| SALES / REDEMPTIONS / DELIVERS | | | | | | | | | | |
|--------------------------------|--------------------|-------|--------|---------------|-----------|-----------|------------|-------------|---------------|---------------|
| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Sale Date | Par Value | Sale Price | Sale Amount | Purchase Cost | Gain / (Loss) |
| | | | | | | | | \$ - | | \$ - |
| | | | | | | | | - | | - |
| | | | | | | | | - | | - |
| | | | | | | | | - | | - |
| | | | | | | \$ - | | \$ - | \$ - | \$ - |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
10/01/17-10/31/17

| Type of Investment | Type | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrt For Period | Adjusted Total Int. Earned |
|---------------------------------|------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| FIXED INCOME | | | | | | | | | | |
| Treasury Note | NOTE | 0.750 | 10/31/17 | 2,950.27 | 3,525.00 | - | - | 574.73 | 212.09 | 786.82 |
| Praxair Inc | NOTE | 1.050 | 11/07/17 | 315.00 | - | - | 380.63 | 65.63 | 8.20 | 73.83 |
| FHLB | NOTE | 5.000 | 11/17/17 | 8,375.00 | - | - | 10,250.00 | 1,875.00 | (1,448.40) | 426.60 |
| FHLMC Reference Notes | NOTE | 5.125 | 11/17/17 | 15,261.11 | - | - | 18,677.77 | 3,416.66 | (2,574.43) | 842.23 |
| Metlife Inc | NOTE | 1.903 | 12/15/17 | 84.58 | - | - | 243.16 | 158.58 | (17.33) | 141.25 |
| Bank Of New York Mellon Corp | NOTE | 1.300 | 01/25/18 | 297.91 | - | - | 433.34 | 135.43 | 27.29 | 162.72 |
| FNMA Benchmark Notes | NOTE | 0.875 | 02/08/18 | 1,288.20 | - | - | 2,017.36 | 729.16 | 337.87 | 1,067.03 |
| Fifth Third Bank | NOTE | 1.450 | 02/28/18 | 249.72 | - | - | 491.39 | 241.67 | 32.08 | 273.75 |
| Exxon Mobil Corp | NOTE | 1.305 | 03/06/18 | 135.94 | - | - | 299.07 | 163.13 | (27.02) | 136.11 |
| Coca-Cola Company (The) | NOTE | 1.150 | 04/01/18 | 1,006.25 | 1,006.25 | - | 167.71 | 167.71 | (18.44) | 149.27 |
| General Electric Capital Corp | NOTE | 2.045 | 04/02/18 | 956.32 | 939.30 | - | 315.27 | 298.25 | (49.00) | 249.25 |
| Wells Fargo & Company | NOTE | 1.993 | 04/23/18 | 849.85 | 1,104.80 | - | 112.08 | 367.03 | (44.67) | 322.36 |
| FHLB | NOTE | 1.125 | 04/25/18 | 2,705.63 | 3,121.88 | - | 104.07 | 520.32 | (193.74) | 326.58 |
| Boeing Co | NOTE | 0.950 | 05/15/18 | 337.36 | - | - | 411.78 | 74.42 | 18.10 | 92.52 |
| Merck & Co Inc | NOTE | 1.300 | 05/18/18 | 720.42 | - | - | 882.91 | 162.49 | 21.74 | 184.23 |
| Treasury Note | NOTE | 1.000 | 05/31/18 | 2,772.54 | - | - | 3,471.32 | 698.78 | (37.10) | 661.68 |
| FHLMC | NOTE | 4.875 | 06/13/18 | 10,968.75 | - | - | 14,015.63 | 3,046.88 | (2,150.82) | 896.06 |
| Southern California Gas Company | NOTE | 1.550 | 06/15/18 | 798.68 | - | - | 1,024.72 | 226.04 | (34.52) | 191.52 |
| Chevron Corp | NOTE | 1.718 | 06/24/18 | 694.36 | - | - | 909.11 | 214.75 | (57.07) | 157.68 |
| Nevada Power Company | NOTE | 6.500 | 08/01/18 | 1,245.83 | - | - | 1,868.75 | 622.92 | (444.47) | 178.45 |
| 3M Company | NOTE | 1.375 | 08/07/18 | 206.25 | - | - | 320.83 | 114.58 | (44.74) | 69.84 |
| Berkshire Hathaway Finance Corp | NOTE | 2.000 | 08/15/18 | 421.66 | - | - | 696.66 | 275.00 | (83.16) | 191.84 |
| Treasury Note | NOTE | 1.500 | 08/31/18 | 1,027.63 | - | - | 2,055.25 | 1,027.62 | (323.13) | 704.49 |
| Microsoft Corporation | NOTE | 1.300 | 11/03/18 | 534.44 | - | - | 642.78 | 108.34 | (0.96) | 107.38 |
| Caterpillar Financial Services | NOTE | 1.800 | 11/13/18 | 931.50 | - | - | 1,134.00 | 202.50 | (76.40) | 126.10 |
| Treasury Note | NOTE | 1.500 | 12/31/18 | 2,274.45 | - | - | 3,032.61 | 758.16 | (133.64) | 624.52 |
| John Deere Capital Corp | NOTE | 1.950 | 01/08/19 | 719.34 | - | - | 979.33 | 259.99 | (103.74) | 156.25 |
| Commonwealth Edison Company | NOTE | 2.150 | 01/15/19 | 521.97 | - | - | 728.01 | 206.04 | (65.40) | 140.64 |
| Oracle Corporation | NOTE | 1.939 | 01/15/19 | 714.21 | 842.39 | - | 160.26 | 288.44 | (32.19) | 256.25 |
| Treasury Note | NOTE | 1.250 | 01/31/19 | 1,895.38 | - | - | 2,843.07 | 947.69 | (142.47) | 805.22 |
| BB&T Corp | NOTE | 2.250 | 02/01/19 | 412.50 | - | - | 618.76 | 206.26 | (48.57) | 157.69 |
| Simon Property Group LP | NOTE | 2.200 | 02/01/19 | 557.34 | - | - | 836.00 | 278.66 | (50.81) | 227.85 |
| IBM Corp | NOTE | 1.950 | 02/12/19 | 291.96 | - | - | 470.71 | 178.75 | (28.83) | 149.92 |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
10/01/17-10/31/17

| 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 |
|---------------------------------|------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| Cisco Systems Inc | NOTE | 4.950 | 02/15/19 | 948.76 | - | - | 1,567.50 | 618.74 | (419.16) | 199.58 |
| Treasury Note | NOTE | 0.750 | 02/15/19 | 478.94 | - | - | 794.84 | 315.90 | 68.08 | 383.98 |
| Union Pacific Corporation | NOTE | 2.250 | 02/15/19 | 474.40 | - | - | 783.75 | 309.35 | (101.31) | 208.04 |
| Johnson & Johnson | NOTE | 1.586 | 03/01/19 | 211.48 | - | - | 430.02 | 218.54 | (4.01) | 214.53 |
| Unitedhealth Group Inc | NOTE | 1.625 | 03/15/19 | 72.22 | - | - | 207.64 | 135.42 | 28.24 | 163.66 |
| Citigroup Inc | NOTE | 1.665 | 03/20/19 | 127.19 | - | - | 474.06 | 346.87 | - | 346.87 |
| JP Morgan Chase & CO | NOTE | 1.850 | 03/22/19 | 111.01 | - | - | 481.00 | 369.99 | (74.04) | 295.95 |
| FHLMC | NOTE | 3.750 | 03/27/19 | 166.67 | - | - | 1,416.67 | 1,250.00 | (917.28) | 332.72 |
| Lowes Companies Inc | NOTE | 1.150 | 04/15/19 | 742.39 | 805.00 | - | 71.55 | 134.16 | 17.47 | 151.63 |
| Apple Inc | NOTE | 1.691 | 05/06/19 | 358.51 | - | - | 584.52 | 226.01 | 9.12 | 235.13 |
| US Bank NA/Cincinnati OH | NOTE | 1.467 | 05/24/19 | 387.18 | - | - | 703.04 | 315.86 | - | 315.86 |
| Public Service Electric And Gas | NOTE | 1.800 | 06/01/19 | 744.00 | - | - | 930.00 | 186.00 | 15.50 | 201.50 |
| Target Corporation | NOTE | 2.300 | 06/26/19 | 819.38 | - | - | 1,078.12 | 258.74 | (77.29) | 181.45 |
| Treasury Note | NOTE | 1.625 | 07/31/19 | 2,190.22 | - | - | 3,285.32 | 1,095.10 | (507.44) | 587.66 |
| FNMA Bench | NOTE | 1.750 | 09/12/19 | 914.37 | - | - | 2,358.13 | 1,443.76 | (319.55) | 1,124.21 |
| FHLB | NOTE | 1.000 | 09/26/19 | 138.89 | - | - | 972.22 | 833.33 | 338.74 | 1,172.07 |
| Honeywell International Inc | NOTE | 1.400 | 10/30/19 | 880.84 | 1,050.00 | - | 5.83 | 174.99 | 3.30 | 178.29 |
| Treasury Note | NOTE | 1.500 | 10/31/19 | 3,829.08 | 4,575.00 | - | 25.28 | 771.20 | (241.14) | 530.06 |
| Procter & Gamble Company | NOTE | 1.900 | 11/01/19 | 1,385.42 | - | - | 1,662.50 | 277.08 | (87.70) | 189.38 |
| Treasury Note | NOTE | 1.625 | 12/31/19 | 3,942.38 | - | - | 5,256.52 | 1,314.14 | (370.88) | 943.26 |
| Treasury Note | NOTE | 1.125 | 12/31/19 | 1,990.15 | - | - | 2,653.53 | 663.38 | 76.32 | 739.70 |
| Arizona Public Service Company | NOTE | 2.200 | 01/15/20 | 580.55 | - | - | 809.72 | 229.17 | (8.63) | 220.54 |
| Pepsico Inc | NOTE | 4.500 | 01/15/20 | 1,330.00 | - | - | 1,855.00 | 525.00 | (285.70) | 239.30 |
| FNMA | NOTE | 1.625 | 01/21/20 | 3,475.70 | - | - | 4,965.29 | 1,489.59 | (110.84) | 1,378.75 |
| National Rural Utilities Coop | NOTE | 2.000 | 01/27/20 | 533.33 | - | - | 783.34 | 250.01 | (47.35) | 202.66 |
| PNC Funding Corp | NOTE | 5.125 | 02/08/20 | 1,244.95 | - | - | 1,949.64 | 704.69 | (447.46) | 257.23 |
| FHLB | NOTE | 1.875 | 03/13/20 | 820.31 | - | - | 2,187.50 | 1,367.19 | (276.72) | 1,090.47 |
| Medtronic Inc | NOTE | 2.500 | 03/15/20 | 177.78 | - | - | 511.11 | 333.33 | (101.55) | 231.78 |
| Treasury Note | NOTE | 1.625 | 03/15/20 | 395.03 | - | - | 1,160.39 | 765.36 | (65.08) | 700.28 |
| United Technologies Corporation | NOTE | 4.500 | 04/15/20 | 3,112.50 | 3,375.00 | - | 300.00 | 562.50 | (296.22) | 266.28 |
| FHLMC Reference Notes | NOTE | 1.375 | 05/01/20 | 7,734.37 | - | - | 9,281.25 | 1,546.88 | 296.52 | 1,843.40 |
| Intel Corp | NOTE | 1.850 | 05/11/20 | 1,079.17 | - | - | 1,310.42 | 231.25 | 1.58 | 232.83 |
| Qualcomm Inc | NOTE | 1.766 | 05/20/20 | 301.76 | - | - | 529.92 | 228.16 | (4.59) | 223.57 |
| American Express Credit Corp | NOTE | 2.375 | 05/26/20 | 1,236.97 | - | - | 1,533.85 | 296.88 | (43.92) | 252.96 |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
10/01/17-10/31/17

| 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 |
|------------------------------------|------|--------|---------------|----------------------|------------------------------|----------------------------|----------------------|---------------------|-----------------------|----------------------------|
| Manufacturers & Traders Trust Co | NOTE | 2.050 | 08/17/20 | 626.39 | - | - | 1,053.47 | 427.08 | (4.69) | 422.39 |
| State Street Corporation | NOTE | 2.550 | 08/18/20 | 533.02 | - | - | 904.90 | 371.88 | (92.54) | 279.34 |
| FHLB | NOTE | 1.375 | 09/28/20 | 114.58 | - | - | 1,260.42 | 1,145.84 | 224.79 | 1,370.63 |
| Travelers Cos Inc | NOTE | 3.900 | 11/01/20 | 1,625.00 | - | - | 1,950.00 | 325.00 | (175.73) | 149.27 |
| Ace InA Holdings Inc | NOTE | 2.300 | 11/03/20 | 1,418.33 | - | - | 1,705.83 | 287.50 | (3.32) | 284.18 |
| Public Service Company of Colorado | NOTE | 3.200 | 11/15/20 | 1,390.21 | - | - | 1,696.89 | 306.68 | (113.14) | 193.54 |
| Treasury Note | NOTE | 2.625 | 11/15/20 | - | - | 18,278.70 | 18,492.70 | 214.00 | (67.47) | 146.53 |
| Treasury Note | NOTE | 2.125 | 06/30/21 | 2,148.10 | - | - | 2,864.13 | 716.03 | (41.10) | 674.93 |
| Florida Power Corporation | NOTE | 3.100 | 08/15/21 | 594.17 | - | - | 981.67 | 387.50 | (113.54) | 273.96 |
| Federal Home Loan Banks | NOTE | 1.875 | 11/29/21 | 4,765.63 | - | - | 5,937.50 | 1,171.87 | 126.57 | 1,298.44 |
| Pfizer Inc | NOTE | 2.200 | 12/15/21 | 1,295.56 | - | - | 1,662.22 | 366.66 | 2.62 | 369.28 |
| Comcast Corporation | NOTE | 1.625 | 01/15/22 | 686.11 | - | - | 956.94 | 270.83 | 140.98 | 411.81 |
| Treasury Note | NOTE | 1.500 | 01/31/22 | 1,389.95 | - | - | 2,084.92 | 694.97 | 198.01 | 892.98 |
| Walt Disney Co | NOTE | 2.550 | 02/15/22 | 570.21 | - | - | 942.09 | 371.88 | (18.53) | 353.35 |
| Home Depot Inc | NOTE | 2.625 | 06/01/22 | 1,312.50 | - | - | 1,640.63 | 328.13 | (44.01) | 284.12 |
| Subtotal | | | | \$ 123,928.01 | \$ 20,344.62 | \$ 18,278.70 | \$ 167,648.12 | \$ 45,786.03 | \$ (11,507.77) | \$ 34,278.26 |
| CASH EQUIVALENTS | | | | | | | | | | |
| Blackrock Liquidity Funds | | | | - | 399.68 | - | - | 399.68 | - | 399.68 |
| Subtotal | | | | \$ - | \$ 399.68 | \$ - | \$ - | \$ 399.68 | \$ - | \$ 399.68 |
| TOTAL | | | | \$ 123,928.01 | \$ 20,744.30 | \$ 18,278.70 | \$ 167,648.12 | \$ 46,185.71 | \$ (11,507.77) | \$ 34,677.94 |

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND FOUR MONTH ENDED OCTOBER 31, 2017 & 2016

| Monthly Performance | | | | | October 2017 | Fiscal YTD Performance (July 2017 - October 2017) | | | | |
|-----------------------|----------------------|-------------------------------------|------------|----------------------------------|---|---|-----------------------|---------------------------------------|------------|----------------------------------|
| Actual \$ Oct 2017 | Budget Oct 2017 | Actual \$ Prior Year Oct 2016 | Note | Variance Actual Vs. Budget | | Actual \$ Fiscal YTD | Fiscal YTD Budget | Actual \$ Prior Year Fiscal YTD | Note | Variance Actual Vs. Budget |
| | | | | | OPERATING ACTIVITY | | | | | |
| | | | | | CASH RECEIPTS FROM OPERATIONS | | | | | |
| \$341,760 | \$317,500 | \$328,320 | (2) | \$24,260 | Landing/Fuel Fees | \$1,399,383 | \$1,270,000 | \$1,323,061 | (2) | \$129,383 |
| 1,959,546 | 1,757,315 | 1,890,159 | (3) | 202,231 | Parking Fees | 7,153,157 | 6,541,420 | 6,963,629 | (3) | 611,737 |
| 1,079,616 | 945,258 | 937,812 | (4) | 134,358 | Rental Receipts - Terminal Building | 4,517,480 | 3,781,032 | 3,821,537 | (4) | 736,448 |
| 1,191,502 | 954,767 | 891,028 | (5) | 236,735 | Rental Receipts - Other Buildings | 4,269,476 | 3,819,068 | 3,579,435 | (5) | 450,408 |
| 244,786 | 178,750 | 46,143 | (6) | 66,036 | Ground Transportation | 800,186 | 715,000 | 149,119 | (6) | 85,186 |
| 196,863 | 38,333 | 89,393 | (7) | 158,530 | Other Receipts | 482,194 | 153,333 | 378,182 | (7) | 328,861 |
| 174,390 | 220,833 | 230,166 | (8) | (46,443) | Investment Receipts - Treasurer/Other Interest Earned | 1,050,948 | 883,333 | 967,813 | (8) | 167,615 |
| <u>\$5,188,463</u> | <u>\$4,412,756</u> | <u>\$4,413,021</u> | <u>(1)</u> | <u>\$775,707</u> | | <u>\$19,672,824</u> | <u>\$17,163,186</u> | <u>\$17,182,776</u> | <u>(1)</u> | <u>\$2,509,638</u> |
| | | | | | CASH DISBURSEMENTS FROM OPERATIONS | | | | | |
| (\$104,686) | (\$102,223) | (\$80,061) | (10) | (\$2,463) | Administrative Supplies & Costs | (\$430,927) | (\$432,892) | (\$347,948) | (10) | \$1,965 |
| (270,855) | (337,867) | (229,194) | (11) | 67,012 | Operating Supplies & Maintenance | (1,171,814) | (1,341,468) | (1,137,573) | (11) | 169,654 |
| (1,510,851) | (1,670,028) | (1,935,896) | (12) | 159,177 | Contractual Operating Costs | (6,519,813) | (7,105,862) | (7,148,164) | (12) | 586,049 |
| (199,222) | (271,458) | (331,016) | (13) | 72,236 | Contractual Professional Services | (2,229,931) | (2,450,832) | (2,324,994) | (13) | 220,901 |
| (471,502) | (470,000) | (350,600) | (14) | (1,502) | Wages & Benefits | (1,757,391) | (1,790,000) | (1,616,794) | (14) | 32,609 |
| (32,915) | (41,583) | (12,623) | (15) | 8,668 | Other Operating Costs | (356,923) | (376,332) | (79,197) | (15) | 19,409 |
| (380,479) | (380,479) | (380,329) | | 0 | Bond Debt Service - 2015 Bonds | (1,521,916) | (1,521,916) | (1,521,316) | | 0 |
| (557,459) | (495,000) | (543,031) | (16) | (62,459) | Parking Tax | (1,127,599) | (1,055,000) | (1,087,579) | (16) | (72,599) |
| <u>(\$3,527,969)</u> | <u>(\$3,768,638)</u> | <u>(\$3,862,750)</u> | <u>(9)</u> | <u>\$240,669</u> | | <u>(\$15,116,314)</u> | <u>(\$16,074,302)</u> | <u>(\$15,263,565)</u> | <u>(9)</u> | <u>\$957,988</u> |
| | | | | | INCREASE (DECREASE) IN CASH FROM OPERATIONS | | | | | |
| <u>\$1,660,494</u> | <u>\$644,118</u> | <u>\$550,271</u> | | <u>\$1,016,376</u> | | <u>\$4,556,510</u> | <u>\$1,088,884</u> | <u>\$1,919,211</u> | | <u>\$3,467,626</u> |
| | | | | | FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS | | | | | |
| | | | | | CASH DISBURSEMENTS | | | | | |
| (\$141) | (\$50,000) | (\$38) | (17) | \$49,859 | Sound Insulation Program Costs | (\$653) | (\$80,000) | (\$1,408) | (17) | \$79,347 |
| (716,363) | (1,478,000) | (514,582) | (18) | 761,637 | Other Facility Improvement Program Project Costs | (3,989,239) | (3,529,000) | (4,109,261) | (18) | (460,239) |
| <u>(\$716,504)</u> | <u>(\$1,528,000)</u> | <u>(\$514,620)</u> | | <u>\$811,496</u> | | <u>(\$3,989,892)</u> | <u>(\$3,609,000)</u> | <u>(\$4,110,669)</u> | | <u>(\$380,892)</u> |
| | | | | | CASH RECEIPTS FROM FUNDING SOURCES | | | | | |
| \$0 | \$40,295 | \$0 | (17) | (\$40,295) | FAA Grants - Sound Insulation Program | \$0 | \$64,472 | \$0 | (17) | (\$64,472) |
| 0 | 894,549 | 0 | (19) | (894,549) | FAA Grants - Facility Improvement Program | 2,041,944 | 1,579,565 | 395,820 | (19) | 462,379 |
| 0 | 8,000 | 0 | (20) | (8,000) | Other Grants | 30,597 | 44,000 | 7,057 | (20) | (13,403) |
| 0 | 316,241 | 0 | (21) | (316,241) | Passenger Facility Charge Receipts/Reserves | 3,401,446 | 895,304 | 107,964 | (21) | 2,506,142 |
| 119,894 | 268,915 | 250,346 | (22) | (149,021) | Facility Development Fund (Authority Reserves) | 636,557 | 1,025,659 | 2,121,457 | (22) | (389,102) |
| <u>\$119,894</u> | <u>\$1,528,000</u> | <u>\$250,346</u> | | <u>(\$1,408,106)</u> | | <u>\$6,110,544</u> | <u>\$3,609,000</u> | <u>\$2,632,298</u> | | <u>\$2,501,544</u> |
| | | | | | INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS | <u>\$2,120,652</u> | <u>\$0</u> | <u>(\$1,478,371)</u> | | <u>\$2,120,652</u> |
| <u>\$1,063,884</u> | <u>\$644,118</u> | <u>\$285,997</u> | | <u>\$419,766</u> | NET ACTIVITY VS. BUDGET | <u>\$6,677,162</u> | <u>\$1,088,884</u> | <u>\$440,840</u> | | <u>\$5,588,278</u> |
| <u>(\$119,894)</u> | <u>(\$268,915)</u> | <u>(\$250,346)</u> | | <u>\$149,021</u> | LESS USE OF AUTHORITY RESERVES | <u>(\$636,557)</u> | <u>(\$1,025,659)</u> | <u>(\$2,121,457)</u> | | <u>\$389,102</u> |
| | | | | | NET INCREASE (DECREASE) IN CASH - TOTAL | | | | | |
| <u>\$943,990</u> | <u>\$375,203</u> | <u>\$35,651</u> | | <u>\$568,787</u> | (see note below) | <u>\$6,040,605</u> | <u>\$63,225</u> | <u>(\$1,680,617)</u> | | <u>\$5,977,380</u> |

Notes: The FY 2018 adopted budget approved use of \$4,680,000 of Authority Reserves to provide funding for the airport share of capital projects. See additional discussion at note 22.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND FOUR MONTH ENDED OCTOBER 31, 2017 & 2016

General Comments

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

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

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

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

The FY 2018 Capital Program expenditures are primarily funded by the following sources:

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

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

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

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations are ahead of budget FYTD October. On an accrual basis, operating revenues are favorably ahead of budget FYTD October by \$2,039,958. See notes 2 through 8 for additional information regarding operating receipts.

NOTE (2) – Landing/Fuel Fees

Landing fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. Landing fees and fuel fees performed ahead of the budget forecast FYTD October. Accrual basis revenues for this line item are ahead of budget FYTD October by \$185,700.

NOTE (3) – Parking Fees

Parking fee revenues are performing ahead of the budget forecast. Accrual basis parking fees are \$612,529 ahead of budget FYTD October.

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD October due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$519,848 ahead of budget FYTD October. The positive FYTD October passenger growth of 14.69% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND FOUR MONTH ENDED OCTOBER 31, 2017 & 2016

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD October partially due to the timing of receipts. Accrual basis other building receipts are \$201,142 ahead of budget FYTD October.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD October. Accrual basis ground transportation receipts are \$208,020 ahead of budget FYTD October primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. Accrual basis other receipts are \$181,117 ahead of budget FYTD October.

NOTE (8) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes and the timing of coupon payments and individual investment maturities and sales. Accrual basis investment income, including the interest earned on loans to Rent-A-Car Companies, exceeds by \$131,602 FYTD October.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD October. On an accrual basis operating disbursements are favorably within budget parameters. See additional information on operating disbursements in notes 10 through 16.

NOTE (10) – Administrative Supplies & Costs

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

NOTE (11) – Operating Supplies & Maintenance

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

NOTE (12) – Contractual Operating Costs

This line item includes various contractual operating costs such as ARFF services, janitorial services, systems and vehicle repair, parking operations and the TBI Airport Management contract costs.

NOTE (13) – Contractual Professional Services

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

NOTE (14) – Wages and Benefits

Wages and Benefits consist of payroll and fringe benefit costs for the Airport Police officers, and include the impact of the terms of the new Memorandum of Understanding effective February 2017. Wages and benefits include overtime for film location services which are recovered through the related film revenue.

NOTE (15) – Other Operating Costs

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

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND FOUR MONTH ENDED OCTOBER 31, 2017 & 2016

NOTE (16) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. October 2017 remittance, in the amount of \$557,459, covers parking activity for the months of July, August and September 2017. The next remittance, covering parking activity for the months of October, November and December 2017, is due in January 2018.

NOTE (17) – 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 is currently working with FAA on obtaining a noise discretionary grant, the receipt of which will facilitate the restart of the program.

NOTE (18) – Other Facility Improvement Program Projects

Other Facility Improvement Program Projects costs exceed the budget FYTD October by \$460,239 due to FY 2017 expenditures (\$2,029,749) relating to Runway 8/26 and EMAS Rehabilitation Project which were completed at fiscal year-end 2017.

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

FY 2018 FAA Grants – Other Facility Improvement Program Projects are budgeted to partially fund the Runway 15/33 Rehabilitation Project and Taxiway C & D and GA Ramp Rehabilitation Design. FAA Grants receipts exceed the budget FYTD October primarily due to FAA Grants receipts for reimbursement of eligible costs related to Runway 8/26 and EMAS Rehabilitation projects which were completed at fiscal year-end 2017.

NOTE (20) – Other Grants

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

NOTE (21) – Passenger Facility Charge Receipts/Reserves

A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges, including the Runway 15/33 Rehabilitation Project, Taxiway C & D and GA Ramp Rehabilitation Design, and certain eligible costs related to the Replacement Terminal Project. FYTD October PFC receipts are related primarily to the reimbursement of eligible costs already incurred in association with the Runway 8/26, EMAS Rehabilitation and Taxiway B Rehabilitation. The Authority received approval in September 2017 of a PFC application therefore allowing for the reimbursement of these project payments.

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

The FY 2018 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 FOUR MONTH ENDED OCTOBER 31, 2017 & 2016

| Monthly Performance | | | | | October 2017 | Fiscal YTD Performance (July 2017 - October 2017) | | | | |
|-----------------------|--------------------|-------------------------------------|------------|----------------------------------|---|---|----------------------|---------------------------------------|------------|----------------------------------|
| Actual \$ Oct 2017 | Budget Oct 2017 | Actual \$ Prior Year Oct 2016 | Note | Variance Actual Vs. Budget | | Actual \$ Fiscal YTD | Fiscal YTD Budget | Actual \$ Prior Year Fiscal YTD | Note | Variance Actual Vs. Budget |
| \$449,170 | \$420,000 | \$475,159 | (1) | \$29,170 | Customer Facility Charge Receipts | \$1,977,151 | \$1,680,000 | \$1,875,194 | (1) | \$297,151 |
| 83,987 | 87,577 | 90,824 | (2) | (3,590) | Facility Rent | 348,634 | 350,308 | 390,383 | (2) | (1,674) |
| (486,250) | (486,250) | (486,130) | | 0 | Payments to Bond Trustee for 2012 Bond Debt Service | (1,945,000) | (1,945,000) | (1,944,520) | | 0 |
| (20,453) | (21,327) | (26,244) | (3) | 874 | Loan Principal Repayments to the Authority | (84,902) | (85,308) | (112,805) | (3) | 406 |
| <u>\$26,454</u> | <u>\$0</u> | <u>\$53,609</u> | <u>(4)</u> | <u>\$26,454</u> | | <u>\$295,883</u> | <u>\$0</u> | <u>\$208,252</u> | <u>(4)</u> | <u>\$295,883</u> |

General Comments

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

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

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

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

Note (2) – Facility Rent

Facility Rent is under the budget FYTD October due to the timing of receipts.

Note (3) – Loan Principal Repayments to the Authority

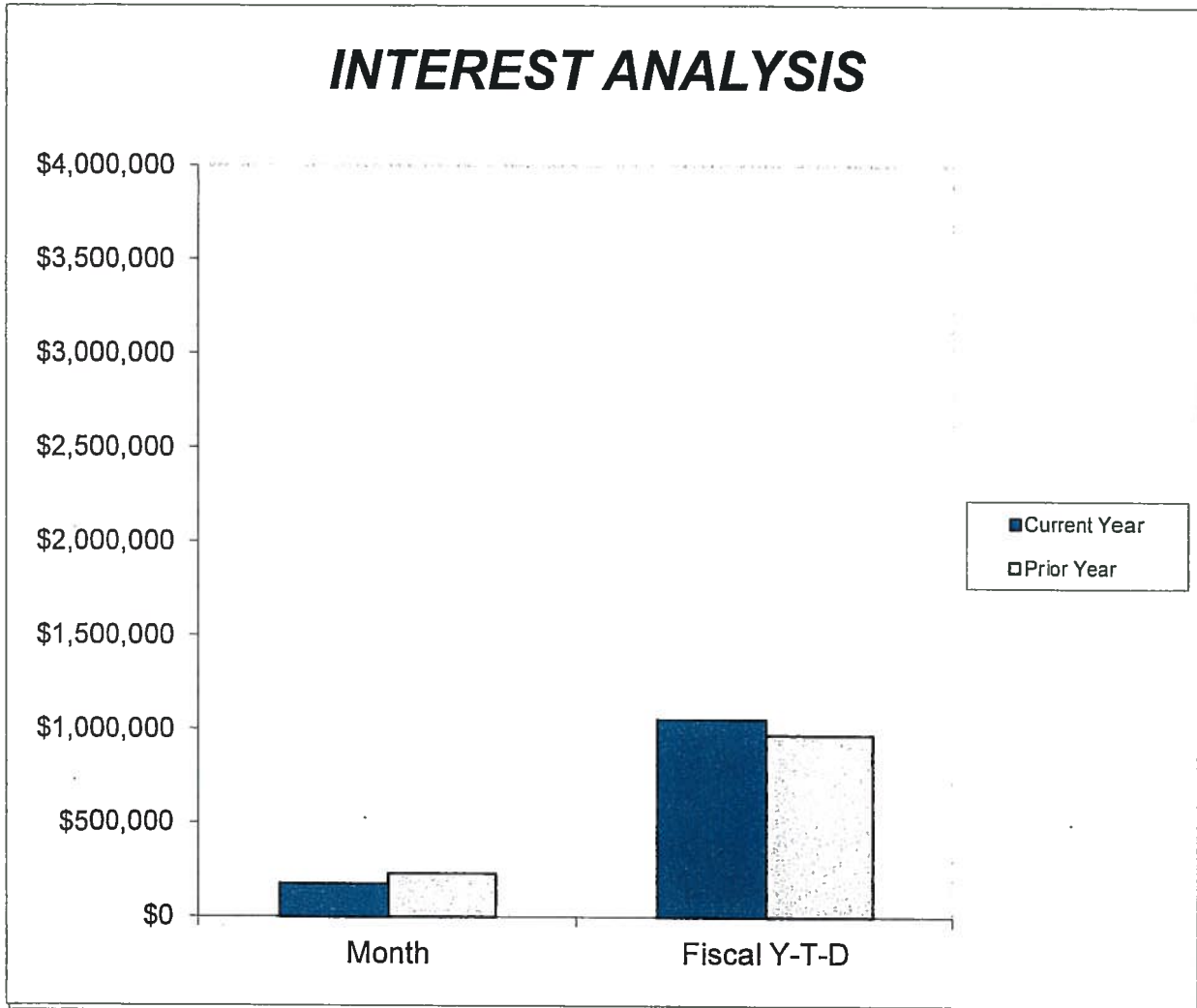
Repayments of the loan principal to the Authority from the Rent-A-Car Companies are under budget FYTD October due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is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



| | October 2017 | October 2016 |
|------------------------------------|---------------|---------------|
| Interest Receipts - - Month | \$174,390 | \$230,166 |
| Interest Receipts - - Fiscal Y-T-D | \$1,050,948 | \$967,813 |
| Month End Portfolio Balance | \$217,576,620 | \$214,632,370 |
| Yield to Maturity | 1.59% | 0.90% |

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JANUARY 16, 2018
COMMITTEE PENDING ITEMS**

Future

1. Award of Professional Services Agreements - Replacement Passenger Terminal Consultants
2. MCS: Lease Amendment
3. Lamar On-Airport Advertising: Contract Amendment
4. Market Conditions Analysis – Hangar Facilities
5. Presentation of Audited FY 2017 Financial Statements
6. Resolution Adopting the 2018 Investment Policy
7. FY 2017 Year-End Budget Performance Review
8. FY 2018 Mid-Year Budget Performance Review