



July 13, 2017

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

NOTICE is hereby given that a regular meeting of the Finance and Administration Committee will be held Monday, July 17, 2017, at 10:30 a.m., (or immediately following the regular 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

REGULAR MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, July 17, 2017
10:30 A.M. or Immediately Following the
Conclusion of the
Regular 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.

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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.

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 prior to the meeting.

A G E N D A

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

- a. June 19, 2017

[See page 1]

4. Treasurer's Report

- a. May 2017

The Treasurer's Report for May 2017 is included in the agenda packet for the Committee's review.

[See page 3]

5. Items for Discussion

- a. Quarterly Minor Lease and Purchase Order Update

No staff report is attached. Staff will present the Minor Lease and Purchase Order Update for April, May and June 2017.

6. Items for Information

a. Committee Pending Items

[See page 26]

7. Other Contracts and Leases

8. Adjournment

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

MONDAY, JUNE 19, 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 11:20 a.m., by Chairman Tornek.

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

ROLL CALL

Present: Commissioners Tornek, Gharpetian, and Adams.

Absent: None

Also Present: Staff: Frank Miller, Executive Director; John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration

1. Approval of Agenda The agenda was approved as presented.

2. Public Comment There were no public speakers.

3. Approval of Minutes

a. June 5, 2017 Draft minutes for the June 5, 2017, Finance and Administration Committee meeting were presented for approval.

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

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

4. Treasurer's Report

a. April 2017 The April 2017 Treasurer's Report was included in the agenda packet.

The Committee accepted the Treasurer's Report and recommended it be forwarded to the Commission to note and file.

5. Items for Discussion

a. Quarterly Minor Lease and Purchase Order Update

There were no minor leases or purchase orders required to be reported.

6. Items for Information

a. Committee Pending Items

7. Other Contracts and Leases

There were no other contracts or leases.

8. Adjournment

There being no further business, the meeting was adjourned at 11:26 a.m.



DRAFT

July 17, 2017

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

Dear Commissioners:

The attached report, covering the month of May 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]

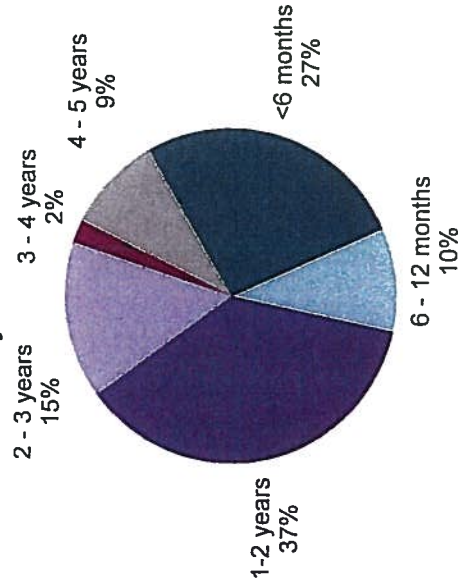
Ross Selvidge, Ph.D.
Treasurer

Attachments

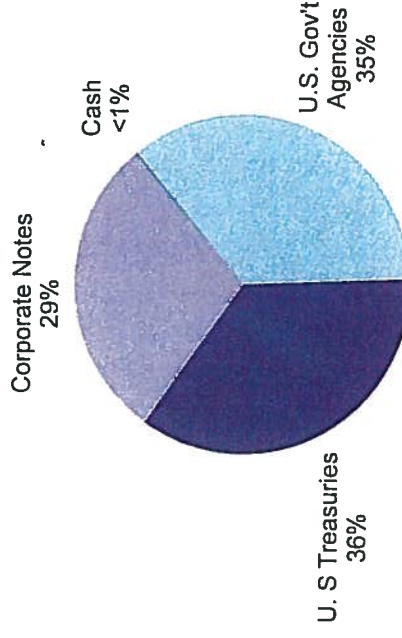
Operating Portfolio Investment Guidelines Conformance as of May 31, 2017

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.85 Years	70%	35%
Corporate Notes	5 Years	4.75 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	4.67 Years	No Limit	36%

Maturity Distribution



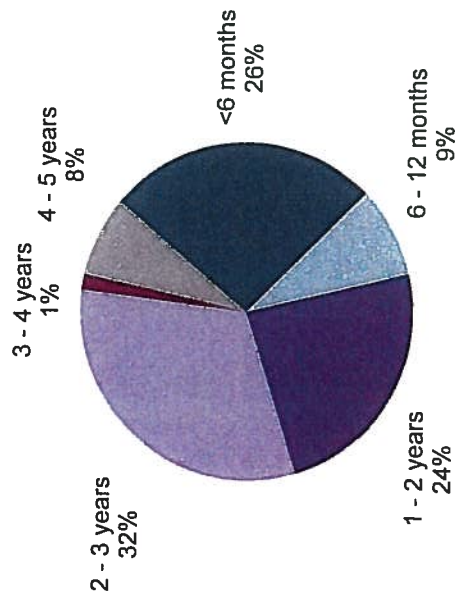
Sector Allocation



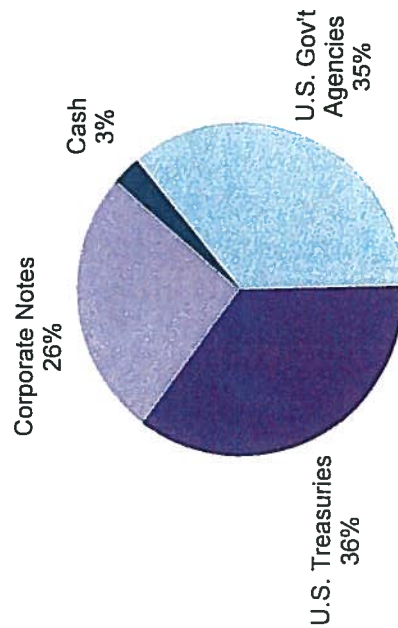
PFC Portfolio Investment Guidelines Conformance as of May 31, 2017

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.50 Years	70%	35%
Corporate Notes	5 Years	4.72 Years	30%	26%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	3%
U.S. Gov Securities (Treasuries)	5 Years	4.67 Years	No Limit	36%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 05/31/17

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
05/31/17	Columbia Treasury Reserves	097101307	0.000	05/31/17	05/31/17	\$ 151,827	\$ 151,827	\$ 151,827	\$ -	0.00%	0	0.07%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	06/01/17	1,500,000	1,502,346	1,505,819	3,473	1.28%	1	0.73%
04/28/16	American Express Credit Corp	0258M0DY2	2.171	09/14/20	06/14/17	1,000,000	1,007,630	1,017,775	10,145	1.74%	14	0.49%
04/25/16	Home Depot Inc	437076BJ0	1.501	09/15/17	06/15/17	1,000,000	1,003,966	1,001,025	(2,941)	1.25%	15	0.48%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	06/20/17	450,000	450,000	450,958	958	1.40%	20	0.22%
01/28/15	FHLB	313379DD8	1.000	06/21/17	06/21/17	4,000,000	4,027,520	4,000,064	(27,456)	0.97%	21	1.93%
04/19/16	FFCB	3133EEZ52	1.018	03/22/18	06/22/17	5,000,000	4,986,879	5,006,240	19,361	0.95%	22	2.41%
12/08/14	General Electric Capital Corp	36962G6X7	1.858	04/02/18	07/02/17	1,690,000	1,707,900	1,697,918	(9,982)	1.38%	32	0.82%
01/21/16	Oracle Corporation	68389XAR6	1.738	01/15/19	07/15/17	1,170,000	1,173,824	1,179,340	5,516	1.32%	45	0.57%
07/08/15	Wells Fargo & Company	94974BFF1	1.783	04/23/18	07/23/17	1,500,000	1,502,735	1,505,991	3,256	1.41%	53	0.73%
08/02/12	Treasury Note	912828TG5	0.500	07/31/17	07/31/17	1,275,000	1,266,020	1,274,077	8,057	0.93%	61	0.61%
05/06/16	Apple Inc	037833AP5	1.479	05/06/19	08/06/17	1,200,000	1,196,747	1,205,935	9,188	1.27%	67	0.58%
05/26/17	QualComm Inc	747525AQ6	1.630	05/20/20	08/26/17	850,000	850,915	852,145	1,230	1.60%	87	0.41%
07/14/16	Duke Energy Florida LLC	341099CG2	5.800	09/15/17	09/15/17	675,000	713,016	683,319	(29,697)	1.50%	107	0.33%
09/29/15	FNMA Bench	3135G0ZL0	1.000	09/27/17	09/27/17	3,000,000	3,016,945	2,999,385	(17,560)	1.06%	119	1.44%
04/19/16	Treasury Note	912828TS9	0.625	09/30/17	09/30/17	7,750,000	7,743,340	7,739,158	(4,182)	1.05%	122	3.73%
11/02/12	Treasury Note	912828TW0	0.750	10/31/17	10/31/17	10,950,000	10,952,602	10,934,712	(17,890)	1.09%	153	5.27%
06/01/16	Praxair Inc	74005PBC7	1.050	11/07/17	11/07/17	685,000	683,718	684,009	291	1.39%	160	0.33%
04/19/16	FHLB	3133XMQ87	5.000	11/17/17	11/17/17	2,500,000	2,665,725	2,544,395	(121,330)	1.13%	170	1.23%
09/10/14	FHLMC Reference Notes	3137EABA6	5.125	11/17/17	11/17/17	5,200,000	5,834,036	5,296,179	(537,857)	1.09%	170	2.55%
10/07/14	MelLife Inc	59156RKB3	1.903	12/15/17	12/15/17	800,000	805,636	801,727	(3,909)	1.49%	198	0.39%
05/06/14	Bank of New York Mellon Corp	06406HCE7	1.300	01/25/18	12/25/17	1,000,000	992,963	999,168	6,205	1.43%	208	0.48%
04/19/16	FHLMC Reference Notes	3137EADN6	0.750	01/12/18	01/12/18	3,750,000	3,748,050	3,740,340	(7,710)	1.17%	226	1.80%
08/07/15	Fifth Third Bank	31677QAV1	1.450	02/28/18	01/28/18	1,000,000	996,120	999,271	3,151	1.55%	242	0.48%
12/23/13	FNMA Benchmark Notes	3135G0TG8	0.875	02/08/18	02/08/18	6,000,000	5,904,390	5,987,808	83,418	1.17%	253	2.88%
11/18/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	03/06/18	700,000	701,862	699,983	(1,879)	1.31%	279	0.34%
09/07/16	Coca-Cola Company (The)	191216BA7	1.150	04/01/18	04/01/18	1,450,000	1,452,871	1,448,182	(4,689)	1.30%	305	0.70%
06/27/16	FHLB	3130A4GJ5	1.125	04/25/18	04/25/18	1,520,000	1,530,579	1,518,539	(12,040)	1.23%	329	0.73%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	944,000	938,314	940,965	2,651	1.29%	349	0.45%
03/11/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	1,350,000	1,339,553	1,349,398	9,845	1.35%	352	0.65%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	900,000	908,865	902,804	(6,061)	1.42%	358	0.43%
12/03/14	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	13,010,000	12,972,601	12,984,329	11,728	1.20%	365	6.26%
08/05/15	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	5,500,000	6,011,095	5,705,062	(306,033)	1.23%	378	2.75%
07/06/15	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	1,175,000	1,182,360	1,175,025	(7,335)	1.55%	380	0.57%
04/19/16	Treasury Note	912828XK1	0.875	07/15/18	07/15/18	7,750,000	7,762,715	7,722,451	(40,264)	1.19%	410	3.72%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 05/31/17

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
04/19/16	FNMA Benchmark Notes	3135G0E33	1.125	07/20/18	07/20/18	3,750,000	3,771,825	3,746,055	(25,770)	1.22%	415	1.80%
07/06/15	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	1,050,000	1,189,265	1,107,041	(82,224)	1.77%	427	0.53%
08/07/15	3M Company	88579YAP6	1.375	08/07/18	08/07/18	900,000	898,398	900,430	2,032	1.33%	433	0.43%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	1,550,000	1,577,051	1,559,469	(17,582)	1.49%	441	0.75%
08/18/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	6,400,000	6,482,133	6,422,994	(59,139)	1.21%	457	3.09%
04/19/16	FNMA	3135G0E58	1.125	10/19/18	10/19/18	3,750,000	3,772,538	3,743,044	(29,494)	1.26%	506	1.80%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	950,000	961,032	955,781	(5,251)	1.83%	519	0.46%
11/03/15	Microsoft Corporation	594918BF0	1.300	11/03/18	11/03/18	650,000	649,898	649,469	(429)	1.36%	521	0.31%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	1,000,000	1,018,088	1,005,778	(12,310)	1.79%	563	0.48%
09/25/15	Manufacturers & Traders Trust Co	55279HAE0	2.300	01/30/19	12/30/18	1,000,000	1,013,451	1,008,768	(4,683)	1.76%	578	0.49%
12/01/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	500,000	503,516	502,000	(1,516)	1.24%	579	0.24%
06/10/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	1,200,000	1,222,064	1,207,028	(15,036)	1.58%	587	0.58%
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	4,000,000	4,003,594	3,999,742	(3,852)	1.25%	610	1.93%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	1,150,000	1,164,229	1,157,658	(6,571)	1.55%	622	0.56%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	1,050,000	1,156,947	1,108,882	(48,065)	1.60%	625	0.53%
06/30/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	5,000,000	5,008,984	4,957,989	(50,995)	1.25%	625	2.39%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	1,050,000	1,078,576	1,060,945	(17,631)	1.63%	625	0.51%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	1,900,000	1,921,250	1,899,523	(21,727)	1.86%	632	0.92%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	718,656	12,631	1.73%	653	0.35%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	3,500,000	3,763,900	3,651,620	(112,280)	1.33%	665	1.76%
04/16/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	990,593	(7,972)	1.66%	684	0.48%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	1,129,000	1,122,407	1,127,405	4,998	1.87%	700	0.54%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,019,400	(7,743)	1.59%	756	0.49%
11/01/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	2,600,000	2,646,008	2,618,148	(27,860)	1.30%	791	1.26%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,534,785	(11,125)	1.40%	834	2.18%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	250,000	249,803	248,116	(1,687)	1.72%	882	0.12%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	3,905,000	3,970,134	3,921,046	(49,088)	1.33%	883	1.89%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,334,606	(14,165)	1.59%	884	0.64%
05/26/15	Arizona Public Service Company	04055SCR3	2.200	01/15/20	12/15/19	1,000,000	1,006,693	1,004,574	(2,119)	2.02%	928	0.48%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,278,133	(48,371)	1.36%	944	2.06%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,392,030	(53,801)	1.73%	959	0.67%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,746,092	2,291	1.45%	965	2.29%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	1,200,000	1,241,267	1,220,321	(20,946)	1.87%	1019	0.59%
05/08/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	1,150,000	1,283,710	1,234,901	(48,809)	1.85%	1050	0.59%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	1,002,386	2,766	1.74%	1076	0.48%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 05/31/17

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
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	1,080,000	1,135,784	1,117,047	(18,737)	2.16%	1080	0.54%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,150,000	1,174,001	1,171,683	(2,318)	1.94%	1175	0.56%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	1,000,000	1,000,960	1,007,683	6,723	2.07%	1221	0.49%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	953,802	(31,131)	2.08%	1250	0.46%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	03/30/21	1,200,000	1,185,804	1,198,186	12,382	2.19%	1399	0.58%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	7,000,000	6,925,455	7,039,788	114,333	1.74%	1643	3.39%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,844	1,514,313	15,469	1.98%	1659	0.73%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	1,500,000	1,437,899	1,464,788	26,889	2.16%	1659	0.71%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,500,000	1,468,241	1,484,487	16,246	1.73%	1706	0.72%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,587	1,219,735	12,148	2.18%	1721	0.59%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	03/01/22	1,000,000	1,009,059	1,015,877	6,818	2.40%	1735	0.49%
05/18/17	Federal National Mortgage Association	313G0T45	1.875	04/05/22	04/05/22	4,500,000	4,502,731	4,502,871	140	1.86%	1770	2.17%
	Subtotal					\$193,334,827	\$196,035,894	\$194,430,991	\$(1,604,903)	1.37%	558	93.67%
	Local Agency Investment Fund (LAIF)					13,158,371	13,158,371	13,147,528	(10,843)	0.93%	186	6.33%
	Subtotal					\$206,493,198	\$209,194,265	\$207,578,519	\$(1,615,746)	1.34%	535	100.00%
	Operating Bank Balance						<u>6,195,095</u>					
	TOTAL						\$215,389,360					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 05/31/17

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	1,150,000.00	102.08700	\$ 1,174,000.50	\$ (6,190.83)
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	1,000,000.00	99.96200	999,620.00	
05/18/17	Federal National Mortgage Association	313G0T45	1.875	04/05/22	4,500,000.00	100.06070	4,502,731.50	(8,906.25)
05/23/17	QualComm Inc	747525AQ6	1.630	05/20/20	425,000.00	100.00000	425,000.00	
05/23/17	QualComm Inc	747525AQ6	1.630	05/20/20	120,000.00	100.23600	120,283.20	
05/26/17	QualComm Inc	747525AQ6	1.630	05/20/20	305,000.00	100.20700	305,631.35	
TOTAL PURCHASES					\$ 7,500,000.00		\$ 7,527,266.55	\$ (15,097.08)

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
02/03/14	FHLB	3133XKQX6	4.875	05/17/17	\$ 4,375,000.00	111.28198	\$ 4,868,586.50	\$ (493,586.50)
TOTAL MATURITIES					\$ 4,375,000.00		\$ 4,868,586.50	\$ (493,586.50)

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
05/01/17-05/31/17

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME									
FHLB	NOTE	05/17/17	97,161.46	106,640.63	-	-	9,479.17	(7,622.74)	1,856.43
FHLB	NOTE	06/21/17	14,395.60	-	-	17,802.20	3,406.60	(974.99)	2,431.61
Treasury Note	NOTE	07/31/17	1,584.95	-	-	2,130.87	545.92	155.32	701.24
Duke Energy Florida LLC	NOTE	09/15/17	5,002.50	-	-	8,265.00	3,262.50	(2,708.97)	553.53
Home Depot Inc	NOTE	09/15/17	1,959.93	-	-	3,252.64	1,292.71	(242.50)	1,050.21
FNMA Bench	NOTE	09/27/17	2,833.34	-	-	5,333.34	2,500.00	(708.02)	1,791.98
Treasury Note	NOTE	09/30/17	4,102.63	-	-	8,205.26	4,102.63	390.29	4,492.92
Treasury Note	NOTE	10/31/17	223.17	-	-	7,141.30	6,918.13	(203.85)	6,714.28
Praxair Inc	NOTE	11/07/17	3,476.38	3,596.25	-	479.50	599.37	74.59	673.96
FHLB	NOTE	11/17/17	56,944.44	62,500.00	-	4,861.11	10,416.67	(8,753.09)	1,663.58
FHLMC Reference Notes	NOTE	11/17/17	121,405.56	133,250.00	-	10,363.89	22,208.33	(16,583.33)	5,625.00
Mettlife Inc	NOTE	12/15/17	1,945.28	-	-	3,213.96	1,268.68	(147.30)	1,121.38
FHLMC Reference Notes	NOTE	01/12/18	8,515.63	-	-	10,859.38	2,343.75	93.90	2,437.65
Bank of New York Mellon Corp	NOTE	01/25/18	3,466.67	-	-	4,550.00	1,083.33	139.73	1,223.06
FNMA Benchmark Notes	NOTE	02/08/18	12,104.16	-	-	16,479.17	4,375.01	2,127.75	6,502.76
Fifth Third Bank	NOTE	02/28/18	2,456.94	-	-	3,665.28	1,208.34	136.55	1,344.89
Exxon Mobil Corp	NOTE	03/06/18	1,395.63	-	-	2,156.88	761.25	(67.46)	693.79
FFCB	NOTE	03/22/18	1,272.91	4,243.04	-	1,414.35	4,384.48	579.40	4,963.88
Coca-Cola Company (The)	NOTE	04/01/18	1,389.59	-	-	2,779.16	1,389.57	(152.86)	1,236.71
General Electric Capital Corp	NOTE	04/02/18	2,528.93	-	-	5,232.27	2,703.34	(541.95)	2,161.39
Wells Fargo & Company	NOTE	04/23/18	594.39	-	-	2,897.65	2,303.26	(89.52)	2,213.74
FHLB	NOTE	04/25/18	285.00	-	-	1,710.00	1,425.00	(482.34)	942.66
Boeing Co	NOTE	05/15/18	4,135.25	4,484.00	-	398.57	747.32	181.02	928.34
Merck & Co Inc	NOTE	05/18/18	7,946.25	8,775.00	-	633.75	1,462.50	155.26	1,617.76
Treasury Note	NOTE	05/31/18	54,327.47	65,050.00	-	355.47	11,078.00	782.46	11,860.46
FHLMC	NOTE	06/13/18	102,781.25	-	-	125,125.00	22,343.75	(17,787.46)	4,556.29
Southern California Gas Company	NOTE	06/15/18	6,880.28	-	-	8,397.99	1,517.71	(273.93)	1,243.78
Chevron Corp	NOTE	06/24/18	5,454.65	-	-	6,743.15	1,288.50	(388.25)	900.25
Treasury Note	NOTE	07/15/18	19,856.70	-	-	25,663.85	5,807.15	(482.45)	5,324.70
FNMA Benchmark Notes	NOTE	07/20/18	11,835.94	-	-	15,351.56	3,515.62	(807.34)	2,708.28
Nevada Power Company	NOTE	08/01/18	17,062.50	-	-	22,750.01	5,687.51	(4,159.45)	1,528.06
3M Company	NOTE	08/07/18	2,887.50	-	-	3,918.75	1,031.25	44.50	1,075.75
Berkshire Hathaway Finance Corp	NOTE	08/15/18	6,544.44	-	-	9,127.77	2,583.33	(899.66)	1,683.67
Treasury Note	NOTE	08/31/18	16,173.92	-	-	24,260.86	8,086.94	(2,309.03)	5,777.91

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
05/01/17-05/31/17

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
FNMA	NOTE	10/19/18	1,406.25	-	-	4,921.88	3,515.63	(751.25)	2,764.38
Microsoft Corporation	NOTE	11/03/18	4,178.06	4,225.00	-	657.22	704.16	2.56	706.72
Treasury Note	NOTE	12/31/18	2,506.91	-	-	3,149.17	642.26	(96.79)	545.47
John Deere Capital Corp	NOTE	01/08/19	7,345.00	-	-	9,295.00	1,950.00	(713.27)	1,236.73
Commonwealth Edison Company	NOTE	01/15/19	6,330.56	-	-	8,122.22	1,791.66	(566.04)	1,225.62
Oracle Corporation	NOTE	01/15/19	904.00	-	-	2,655.46	1,751.46	(115.37)	1,636.09
Manufacturers & Traders Trust Co	NOTE	01/30/19	5,813.89	-	-	7,730.55	1,916.66	(374.86)	1,541.80
Treasury Note	NOTE	01/31/19	12,430.94	-	-	16,712.71	4,281.77	(85.05)	4,196.72
Simon Property Group LP	NOTE	02/01/19	5,225.00	-	-	6,966.67	1,741.67	(357.85)	1,383.82
IBM Corp	NOTE	02/12/19	4,921.04	-	-	6,789.79	1,868.75	(404.59)	1,464.16
Cisco Systems Inc	NOTE	02/15/19	10,972.50	-	-	15,303.75	4,331.25	(3,056.13)	1,275.12
Treasury Note	NOTE	02/15/19	7,769.34	-	-	10,980.66	3,211.32	(290.12)	2,921.20
Union Pacific Corporation	NOTE	02/15/19	4,987.50	-	-	6,956.26	1,968.76	(687.26)	1,281.50
Johnson & Johnson	NOTE	03/01/19	3,366.59	-	-	5,077.49	1,710.90	(69.50)	1,641.40
Unitedhealth Group Inc	NOTE	03/15/19	1,495.00	-	-	2,470.00	975.00	258.80	1,233.80
Citigroup Inc	NOTE	03/20/19	764.54	-	-	1,323.95	559.41	-	559.41
JP Morgan Chase & CO	NOTE	03/22/19	3,807.92	-	-	6,737.09	2,929.17	(676.33)	2,252.84
FHLMC	NOTE	03/27/19	12,395.83	-	-	23,333.33	10,937.50	(6,652.94)	4,284.56
Lowes Companies Inc	NOTE	04/15/19	511.11	-	-	1,469.45	958.34	40.15	998.49
Apple Inc	NOTE	05/06/19	3,734.42	3,956.70	-	1,282.04	1,504.32	92.09	1,596.41
Public Service Electric And Gas	NOTE	06/01/19	8,467.50	-	-	10,161.00	1,693.50	90.01	1,783.51
Target Corporation	NOTE	06/26/19	8,026.04	-	-	9,952.30	1,926.26	(509.89)	1,416.37
Treasury Note	NOTE	07/31/19	10,504.14	-	-	14,122.24	3,618.10	(1,423.40)	2,194.70
FNMA Bench	NOTE	09/12/19	10,718.75	-	-	17,281.26	6,562.51	(913.80)	5,648.71
Honeywell International Inc	NOTE	10/30/19	9.72	-	-	301.39	291.67	5.49	297.16
Treasury Note	NOTE	10/31/19	159.17	-	-	5,093.48	4,934.31	(1,543.70)	3,390.61
Procter & Gamble Company	NOTE	11/01/19	12,587.50	12,587.50	-	2,097.92	2,097.92	(663.98)	1,433.94
Treasury Note	NOTE	12/31/19	23,084.42	-	-	28,998.62	5,914.20	(1,837.29)	4,076.91
Arizona Public Service Company	NOTE	01/15/20	6,477.78	-	-	8,311.11	1,833.33	(144.30)	1,689.03
Pepsico Inc	NOTE	01/15/20	17,225.00	-	-	22,100.00	4,875.00	(3,292.49)	1,582.51
FNMA	NOTE	01/21/20	21,328.13	-	-	27,726.56	6,398.43	(573.78)	5,824.65
Medtronic Inc	NOTE	03/15/20	3,833.33	-	-	6,333.33	2,500.00	(884.29)	1,615.71
United Technologies Corporation	NOTE	04/15/20	2,300.00	-	-	6,612.50	4,312.50	(2,441.44)	1,871.06
Intel Corp	NOTE	05/11/20	-	-	-	1,027.78	1,027.78	7.04	1,034.82
QualComm Inc	NOTE	05/20/20	-	-	-	230.91	230.91	(5.04)	225.87

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
05/01/17-05/31/17

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
State Street Corporation	NOTE	08/18/20	-	-	6,190.83	8,390.21	2,199.38	(547.31)	1,652.07
American Express Credit Corp	NOTE	09/14/20	2,894.95	-	-	4,764.64	1,869.69	(165.74)	1,703.95
Travelers Cos Inc	NOTE	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	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	11/15/20	15,936.00	17,280.00	-	1,535.99	2,879.99	(1,126.96)	1,753.03
PNC Bank NA	NOTE	04/29/21	143.33	-	-	2,293.33	2,150.00	273.88	2,423.88
Federal Home Loan Banks	NOTE	11/29/21	55,052.08	65,260.42	-	729.17	10,937.51	1,312.02	12,249.53
Pfizer Inc	NOTE	12/15/21	14,666.67	-	-	17,416.67	2,750.00	19.66	2,769.66
Comcast Corporation	NOTE	01/15/22	7,177.08	-	-	9,208.33	2,031.25	1,057.32	3,088.57
Treasury Note	NOTE	01/31/22	5,593.92	-	-	7,520.72	1,926.80	540.04	2,466.84
Walt Disney Co	NOTE	02/15/22	6,460.00	-	-	9,010.00	2,550.00	(126.90)	2,423.10
BB&T Corp	NOTE	04/01/22	3,055.56	-	-	5,347.22	2,291.66	(154.08)	2,137.58
Federal National Mortgage Association	NOTE	04/05/22	-	-	8,906.25	12,187.50	3,281.25	(21.45)	3,259.80
Subtotal			\$ 966,420.93	\$ 520,898.54	\$ 15,097.08	\$ 750,922.70	\$ 290,303.23	\$ (90,703.65)	\$ 199,599.58
CASH EQUIVALENTS									
Blackrock Liquidity Funds			-	694.68	-	-	694.68	-	694.68
BOA Temp Overnight Deposit			-	0.04	-	-	0.04	-	0.04
Subtotal			\$ -	\$ 694.72	\$ -	\$ -	\$ 694.72	\$ -	\$ 694.72
LAIF									
Local Agency Investment Fund			9,551.40	-	-	19,888.97	10,337.57	-	10,337.57
TOTAL			\$ 975,972.33	\$ 521,593.26	\$ 15,097.08	\$ 770,811.67	\$ 301,335.52	\$ (90,703.65)	\$ 210,631.87

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 05/31/17

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
05/31/17	Columbia Treasury Reserves	097101307	0.000	05/31/17	05/31/17	\$ 828,873	\$ 828,873	\$ 828,873	\$ -	0.00%	0	2.80%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	06/01/17	160,000	160,136	160,621	485	1.28%	1	0.54%
04/26/16	Home Depot Inc	437076BJ0	1.501	09/15/17	06/15/17	100,000	100,397	100,103	(294)	1.25%	15	0.34%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	06/20/17	250,000	250,000	250,532	532	1.40%	20	0.85%
01/28/15	FHLB	313379DD8	1.000	06/21/17	06/21/17	700,000	704,816	700,011	(4,805)	0.97%	21	2.37%
01/21/15	General Electric Capital Corp	36962G6X7	1.858	04/02/18	07/02/17	185,000	186,693	185,867	(826)	1.38%	32	0.63%
01/21/16	Oracle Corporation	68389XAR6	1.738	01/15/19	07/15/17	125,000	125,299	125,998	699	1.32%	45	0.43%
10/05/15	Wells Fargo & Company	94974BFK1	1.783	04/23/18	07/23/17	175,000	175,592	175,699	107	1.41%	53	0.59%
10/17/12	Treasury Note	912828TG5	0.500	07/31/17	07/31/17	1,265,000	1,259,009	1,264,085	5,076	0.93%	61	4.27%
05/06/16	Apple Inc	037833AP5	1.479	05/06/19	08/06/17	143,000	142,668	143,707	1,039	1.27%	67	0.49%
05/24/17	Qualcomm Inc	747525AQ6	1.630	05/20/20	08/26/17	150,000	150,161	150,379	218	1.60%	87	0.51%
05/31/17	US Bank NA/Cincinnati OH	90331HNE9	1.352	05/24/19	08/31/17	250,000	250,000	246,250	(3,750)	1.38%	92	0.83%
07/14/16	Duke Energy Florida LLC	341099CG2	5.800	09/15/17	09/15/17	100,000	105,632	101,232	(4,400)	1.50%	107	0.34%
03/17/15	FNMA Bench	3135G0ZL0	1.000	09/27/17	09/27/17	700,000	700,924	699,857	(1,067)	1.06%	119	2.37%
03/09/17	Treasury Note	912828TS9	0.625	09/30/17	09/30/17	375,000	374,355	374,475	120	1.05%	122	1.27%
09/25/14	Treasury Note	912828TW0	0.750	10/31/17	10/31/17	940,000	932,264	938,688	6,424	1.09%	153	3.17%
06/01/16	Praxair Inc	74005PBC7	1.050	11/07/17	11/07/17	75,000	74,859	74,892	33	1.39%	160	0.25%
11/20/14	FHLB	3133XMQ87	5.000	11/17/17	11/17/17	450,000	501,998	457,991	(44,007)	1.13%	170	1.55%
09/10/14	FHLMC Reference Notes	3137EABA6	5.125	11/17/17	11/17/17	800,000	897,594	814,797	(82,797)	1.09%	170	2.75%
10/07/14	Mellife Inc	59156RBK3	1.903	12/15/17	12/15/17	100,000	100,663	100,216	(447)	1.49%	198	0.34%
07/09/14	Bank Of New York Mellon Corp	06406HCE7	1.300	01/25/18	12/25/17	125,000	123,915	124,896	981	1.43%	208	0.42%
12/29/16	Fifth Third Bank	31677QAV1	1.450	02/28/18	01/28/18	200,000	199,584	199,854	270	1.55%	242	0.68%
07/07/14	FNMA Benchmark Notes	3135G0TG8	0.875	02/08/18	02/08/18	1,000,000	986,045	997,968	11,923	1.17%	253	3.37%
10/28/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	03/06/18	100,000	100,776	99,998	(778)	1.31%	279	0.34%
09/07/16	Coca-Cola Company (The)	191216BA7	1.150	04/01/18	04/01/18	175,000	175,346	174,781	(565)	1.30%	305	0.59%
06/25/16	FHLB	3130A4GJ5	1.125	04/25/18	04/25/18	555,000	559,246	554,467	(4,779)	1.23%	329	1.87%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	94,000	93,432	93,698	266	1.29%	349	0.32%
07/09/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	150,000	148,778	149,933	1,155	1.35%	352	0.51%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	100,000	100,985	100,312	(673)	1.42%	358	0.34%
02/18/15	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	825,000	825,248	823,372	(1,876)	1.20%	365	2.78%
09/25/14	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	750,000	834,773	777,963	(56,810)	1.23%	378	2.63%
04/21/16	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	125,000	125,896	125,003	(893)	1.55%	380	0.42%
02/29/16	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	115,000	127,818	121,247	(6,571)	1.77%	427	0.41%
06/30/16	3M Company	88579YAP6	1.375	08/07/18	08/07/18	100,000	101,129	100,048	(1,081)	1.33%	433	0.34%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 05/31/17

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
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	165,000	167,603	166,008	(1,595)	1.49%	441	0.56%
12/10/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	800,000	809,246	802,874	(6,372)	1.21%	457	2.71%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	122,000	123,120	122,742	(378)	1.83%	519	0.41%
01/21/16	Microsoft Corporation	5594918BF0	1.300	11/03/18	11/03/18	100,000	100,032	99,918	(114)	1.36%	521	0.34%
08/04/16	Caterpillar Financial Services	149121LM8	1.800	11/13/18	11/13/18	135,000	137,086	135,338	(1,748)	1.62%	531	0.46%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	115,000	117,094	115,664	(1,430)	1.79%	563	0.39%
11/16/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	600,000	604,953	602,400	(2,553)	1.24%	579	2.04%
09/25/15	BB&T Corp	05531FAQ6	2.250	02/01/19	01/02/19	110,000	111,642	110,870	(772)	1.77%	581	0.37%
06/30/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	160,000	163,115	160,937	(2,178)	1.58%	587	0.54%
04/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	900,000	905,625	899,942	(5,683)	1.25%	610	3.04%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	110,000	111,065	110,732	(333)	1.55%	622	0.37%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	150,000	164,276	158,412	(5,864)	1.60%	625	0.54%
11/01/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	500,000	498,164	495,799	(2,365)	1.25%	625	1.68%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	115,000	118,266	116,199	(2,067)	1.63%	625	0.39%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	240,000	242,332	239,940	(2,392)	1.86%	632	0.81%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	100,000	98,472	99,813	1,341	1.73%	653	0.34%
08/31/16	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	400,000	428,344	417,328	(11,016)	1.33%	665	1.41%
04/20/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	140,000	139,491	138,683	(808)	1.66%	684	0.47%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	124,000	123,022	123,825	803	1.87%	700	0.42%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	135,000	138,583	136,934	(1,649)	1.59%	756	0.46%
07/29/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	800,000	817,703	805,584	(12,119)	1.30%	791	2.72%
01/28/15	FNMA Bench	3135GOZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	997,653	(7,010)	1.40%	834	3.37%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	148,869	(1,013)	1.72%	882	0.50%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	610,000	620,175	612,507	(7,668)	1.33%	883	2.07%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	176,269	(1,871)	1.59%	884	0.60%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	125,000	125,427	125,572	145	2.02%	928	0.42%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	12/27/19	115,000	116,716	114,853	(1,863)	2.05%	940	0.39%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	966,355	(9,182)	1.36%	944	3.27%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	425,000	424,931	422,482	(2,449)	1.36%	944	1.43%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	140,000	153,849	149,911	(3,938)	1.73%	959	0.51%
04/05/17	FNMA	3135GOA78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,104,910	1,310	1.45%	965	3.73%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	140,000	155,865	151,103	(4,762)	2.07%	983	0.51%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	875,000	884,363	884,291	(72)	1.48%	1017	2.99%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	160,000	164,692	162,709	(1,983)	1.87%	1019	0.55%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 05/31/17

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
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	553,355	1,199	1.40%	1019	1.87%
05/18/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	150,000	166,595	161,074	(5,521)	1.85%	1050	0.54%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	04/25/20	125,000	126,661	126,326	(335)	2.01%	1060	0.43%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,346,211	7,193	1.47%	1066	4.55%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	150,000	149,943	150,358	415	1.74%	1076	0.51%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	115,000	120,649	118,945	(1,704)	2.16%	1080	0.40%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	175,000	178,652	178,300	(352)	1.94%	1175	0.60%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	150,000	150,144	151,152	1,008	2.07%	1221	0.51%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	100,000	109,437	105,978	(3,459)	2.08%	1250	0.36%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	400,000	402,188	407,444	5,256	1.65%	1491	1.38%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	750,000	742,527	754,263	11,736	1.74%	1643	2.55%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	200,000	199,845	201,908	2,063	1.98%	1659	0.68%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	200,000	191,719	195,305	3,586	2.16%	1659	0.66%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	550,000	538,354	544,312	5,958	1.73%	1706	1.84%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	175,000	176,106	177,878	1,772	2.18%	1721	0.60%
	Subtotal					\$ 29,411,873	\$ 29,845,972	\$ 29,588,048	\$ (257,924)	1.35%	620	100.00%
	PFC Bank Balance						196,208					
	TOTAL						\$ 30,042,180					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
05/01/17-05/31/17

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										
FHLB	NOTE	4.875	05/17/17	19,432.30	21,328.13	-	-	1,895.83	(1,519.23)	376.60
FHLB	NOTE	1.000	06/21/17	2,519.23	-	-	3,115.38	596.15	(170.62)	425.53
Treasury Note	NOTE	0.500	07/31/17	1,572.52	-	-	2,114.16	541.64	250.86	792.50
Duke Energy Florida LLC	NOTE	5.800	09/15/17	741.11	-	-	1,224.44	483.33	(401.33)	82.00
Home Depot Inc	NOTE	1.501	09/15/17	195.99	-	-	325.26	129.27	(24.25)	105.02
FNMA Bench	NOTE	1.000	09/27/17	661.11	-	-	1,244.44	583.33	(30.47)	552.86
Treasury Note	NOTE	0.625	09/30/17	198.51	-	-	397.03	198.52	97.47	295.99
Treasury Note	NOTE	0.750	10/31/17	19.17	-	-	613.04	593.87	219.16	813.03
Praxair Inc	NOTE	1.050	11/07/17	380.63	393.75	-	52.50	65.62	8.19	73.81
FHLB	NOTE	5.000	11/17/17	10,250.00	11,250.00	-	875.00	1,875.00	(1,448.40)	426.60
FHLMC Reference Notes	NOTE	5.125	11/17/17	18,677.77	20,500.00	-	1,594.45	3,416.68	(2,574.43)	842.25
Metlife Inc	NOTE	1.903	12/15/17	243.16	-	-	401.74	158.58	(17.33)	141.25
Bank Of New York Mellon Corp	NOTE	1.300	01/25/18	433.34	-	-	568.75	135.41	27.29	162.70
FNMA Benchmark Notes	NOTE	0.875	02/08/18	2,017.36	-	-	2,746.53	729.17	337.87	1,067.04
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	199.38	-	-	308.13	108.75	(27.45)	81.30
Coca-Cola Company (The)	NOTE	1.150	04/01/18	167.71	-	-	335.41	167.70	(18.44)	149.26
General Electric Capital Corp	NOTE	1.858	04/02/18	276.83	-	-	572.76	295.93	(48.99)	246.94
Wells Fargo & Company	NOTE	1.783	04/23/18	69.35	-	-	338.05	268.70	(20.62)	248.08
FHLB	NOTE	1.125	04/25/18	104.07	-	-	624.38	520.31	(193.75)	326.56
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	21.73	184.24
Treasury Note	NOTE	1.000	05/31/18	3,445.05	4,125.00	-	22.54	702.49	(37.08)	665.41
FHLMC	NOTE	4.875	06/13/18	14,015.63	-	-	17,062.50	3,046.87	(2,150.83)	896.04
Southern California Gas Company	NOTE	1.550	06/15/18	731.94	-	-	893.40	161.46	(34.74)	126.72
Chevron Corp	NOTE	1.718	06/24/18	606.07	-	-	749.24	143.17	(43.14)	100.03
Nevada Power Company	NOTE	6.500	08/01/18	1,868.75	-	-	2,491.67	622.92	(444.46)	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	(83.16)	191.84
Treasury Note	NOTE	1.500	08/31/18	2,021.74	-	-	3,032.61	1,010.87	(323.13)	687.74
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	3,008.29	-	-	3,779.01	770.72	(133.64)	637.08

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
05/01/17-05/31/17

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
John Deere Capital Corp	NOTE	1.950	01/08/19	979.33	-	-	1,239.34	260.01	(103.75)	156.26
Commonwealth Edison Company	NOTE	2.150	01/15/19	728.01	-	-	934.06	206.05	(65.40)	140.65
Oracle Corporation	NOTE	1.738	01/15/19	96.57	-	-	283.71	187.14	(8.68)	178.46
Treasury Note	NOTE	1.250	01/31/19	2,796.96	-	-	3,760.36	963.40	(142.47)	820.93
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	671.00	-	-	894.66	223.66	(36.77)	186.89
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	(419.16)	199.60
Treasury Note	NOTE	0.750	02/15/19	776.93	-	-	1,098.07	321.14	68.08	389.22
Union Pacific Corporation	NOTE	2.250	02/15/19	546.25	-	-	761.90	215.65	(72.83)	142.82
Johnson & Johnson	NOTE	1.325	03/01/19	359.10	-	-	541.59	182.49	(4.01)	178.48
Unitedhealth Group Inc	NOTE	1.625	03/15/19	207.64	-	-	343.05	135.41	28.24	163.65
Citigroup Inc	NOTE	1.492	03/20/19	424.74	-	-	735.53	310.79	-	310.79
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	1.479	05/06/19	445.02	471.51	-	152.78	179.27	9.12	188.39
US Bank NA/Cincinnati OH	NOTE	1.352	05/24/19	-	-	-	9.39	9.39	-	9.39
Public Service Electric And Gas	NOTE	1.800	06/01/19	930.00	-	-	1,116.00	186.00	15.49	201.49
Target Corporation	NOTE	2.300	06/26/19	1,078.12	-	-	1,336.88	258.76	(77.29)	181.47
Treasury Note	NOTE	1.625	07/31/19	3,232.04	-	-	4,345.30	1,113.26	(507.43)	605.83
FNMA Bench	NOTE	1.750	09/12/19	2,358.13	-	-	3,801.88	1,443.75	(319.56)	1,124.19
Honeywell International Inc	NOTE	1.400	10/30/19	5.83	-	-	180.83	175.00	3.29	178.29
Treasury Note	NOTE	1.500	10/31/19	24.86	-	-	795.65	770.79	(241.14)	529.65
Procter & Gamble Company	NOTE	1.900	11/01/19	1,662.50	1,662.50	-	277.08	277.08	(87.70)	189.38
Treasury Note	NOTE	1.625	12/31/19	5,214.37	-	-	6,550.27	1,335.90	(370.88)	965.02
Treasury Note	NOTE	1.125	12/31/19	1,598.15	-	-	2,007.60	409.45	8.70	418.15
Arizona Public Service Company	NOTE	2.200	01/15/20	809.72	-	-	1,038.89	229.17	(8.63)	220.54
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	2,595.49	-	2,853.91	6,454.86	1,005.46	(69.50)	935.96
National Rural Utilities Coop	NOTE	2.000	01/27/20	600.56	-	-	792.22	191.66	(43.17)	148.49
PNC Funding Corp	NOTE	5.125	02/08/20	1,654.24	-	-	2,252.15	597.91	(385.07)	212.84
FHLB	NOTE	1.875	03/13/20	-	-	2,962.24	3,554.69	592.45	(119.91)	472.54
Medtronic Inc	NOTE	2.500	03/15/20	511.11	-	-	844.44	333.33	(101.55)	231.78

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
05/01/17-05/31/17

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
Treasury Note	NOTE	1.625	03/15/20	-	-	1,580.84	1,894.36	313.52	(18.63)	294.89
United Technologies Corporation	NOTE	4.500	04/15/20	300.00	-	-	862.50	562.50	(296.22)	266.28
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	-	-	-	154.17	154.17	1.06	155.23
Qualcomm Inc	NOTE	1.630	05/20/20	-	-	-	40.74	40.74	(0.89)	39.85
American Express Credit Corp	NOTE	2.375	05/26/20	1,278.21	1,484.38	-	41.23	247.40	(36.45)	210.95
State Street Corporation	NOTE	2.550	08/18/20	-	-	942.08	1,276.77	334.69	(83.29)	251.40
Travelers Cos Inc	NOTE	3.900	11/01/20	1,950.00	1,950.00	-	325.00	325.00	(175.73)	149.27
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	(113.14)	193.52
Treasury Note	NOTE	2.125	06/30/21	2,841.16	-	-	3,569.06	727.90	(41.10)	686.80
Federal Home Loan Banks	NOTE	1.875	11/29/21	5,898.44	6,992.19	-	78.13	1,171.88	126.57	1,298.45
Pfizer Inc	NOTE	2.200	12/15/21	1,955.56	-	-	2,322.22	366.66	2.62	369.28
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	2,051.10	-	-	2,757.60	706.50	198.01	904.51
Walt Disney Co	NOTE	2.550	02/15/22	942.09	-	-	1,313.96	371.87	(18.53)	353.34
Subtotal				\$ 156,082.69	\$ 86,290.21	\$ 8,339.07	\$ 121,664.83	\$ 43,533.28	\$ (13,265.28)	\$ 30,268.00
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	583.26	-	-	583.26	-	583.26
Subtotal				\$ -	\$ 583.26	\$ -	\$ -	\$ 583.26	\$ -	\$ 583.26
TOTAL				\$ 156,082.69	\$ 86,873.47	\$ 8,339.07	\$ 121,664.83	\$ 44,116.54	\$ (13,265.28)	\$ 30,851.26

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND ELEVEN MONTHS ENDED MAY 31, 2017 & 2016

Monthly Performance				Fiscal YTD Performance (July 2016 - May 2017)			
Actual \$ May 2017	Budget May 2017	Prior Year May 2016	Note	Actual \$ YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Variance Actual Vs. Budget
May 2017							
OPERATING ACTIVITY							
CASH RECEIPTS FROM OPERATIONS							
\$344,867	\$287,500	\$307,123	(2)	\$3,631,486	\$3,162,500	\$3,205,822	\$468,986
2,004,412	1,863,441	1,824,443	(3)	18,711,109	18,491,248	18,013,258	219,861
1,178,525	920,353	895,259	(4)	10,680,879	10,123,887	10,432,646	556,992
1,168,145	887,980	945,852	(5)	10,599,109	9,767,780	10,786,263	831,329
341,417	87,083	208,976	(6)	1,928,595	932,917	1,323,397	995,678
33,000	175,000	386,884	(7)	2,450,973	1,925,000	1,468,248	525,973
\$5,070,366	\$4,221,357	\$4,568,537	(1)	\$48,002,151	\$44,403,332	\$45,229,634	\$3,598,819
CASH DISBURSEMENTS FROM OPERATIONS							
(\$98,527)	(\$101,688)	(\$75,134)	(9)	(\$965,790)	(\$1,027,066)	(\$807,146)	\$61,276
(267,783)	(326,127)	(218,353)	(10)	(2,990,281)	(3,552,397)	(2,944,203)	562,116
(2,197,360)	(2,560,033)	(2,087,705)	(11)	(20,619,797)	(21,958,381)	(21,306,034)	1,338,584
(324,881)	(345,908)	(224,389)	(12)	(3,923,645)	(4,279,988)	(4,028,154)	356,343
(402,348)	(422,318)	(434,750)	(13)	(4,440,101)	(4,452,841)	(4,332,794)	12,740
(300,870)	(80,440)	(18,252)	(14)	(592,652)	(594,840)	(279,225)	2,188
(380,329)	(380,329)	(358,454)	(15)	(4,183,619)	(4,183,619)	(3,942,994)	0
0	0	0	(15)	(2,147,208)	(2,161,610)	(2,089,669)	14,402
(\$3,972,098)	(\$4,216,843)	(\$3,417,037)	(8)	(\$39,863,093)	(\$42,210,742)	(\$39,730,219)	\$2,347,649
\$1,098,268	\$4,514	\$1,151,500		\$8,139,058	\$2,192,590	\$5,499,415	\$5,946,468
INCREASE (DECREASE) IN CASH FROM OPERATIONS							
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS							
CASH DISBURSEMENTS							
(\$141)	(\$90,000)	(\$125)	(16)	(\$4,927)	(\$415,000)	(\$385,229)	\$410,073
(1,617,421)	(3,817,200)	(3,913,372)	(17)	(16,786,306)	(28,605,700)	(12,252,664)	11,819,394
0	0	0		0	0	(30,590)	0
(\$1,617,562)	(\$3,907,200)	(\$3,913,497)		(\$16,791,233)	(\$29,020,700)	(\$12,668,483)	\$12,229,467
CASH RECEIPTS FROM FUNDING SOURCES							
\$0	\$73,000	\$0	(16)	\$0	\$335,000	\$303,958	(\$335,000)
2,557,519	1,772,993	1,114,332	(18)	8,200,962	13,701,041	2,134,404	(5,500,079)
6,615	31,000	11,071	(19)	23,966	409,000	121,491	(385,034)
0	0	0		0	0	500,000	0
74,392	1,055,990	754,595	(20)	261,749	7,185,445	6,887,889	(6,923,696)
243,490	938,700	590,945	(21)	3,803,873	7,029,200	4,285,439	(3,225,327)
\$2,882,016	\$3,871,683	\$2,470,943		\$12,290,550	\$28,659,686	\$14,233,181	(\$16,369,136)
INCREASE (DECREASE) - FACILITY / NOISE							
\$1,264,454	(\$35,517)	(\$1,442,554)		(\$4,500,683)	(\$361,014)	\$1,564,698	(\$4,139,669)
\$2,362,722	(\$31,003)	(\$291,054)		\$3,638,375	\$1,831,576	\$7,084,113	\$1,806,799
(\$243,490)	(\$938,700)	(\$590,945)		(\$3,803,873)	(\$7,029,200)	(\$4,285,439)	\$3,225,327
\$2,119,232	(\$969,703)	(\$881,999)		(\$165,498)	(\$5,197,624)	\$2,778,674	\$5,032,126

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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND ELEVEN MONTHS ENDED MAY 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 compared to the allocation of the annual adopted budget.

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

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

Facility Improvement / Noise Mitigation Transactions represent the activity for the Authority's capital program, which consists of (a) the Sound Insulation Program, (b) Other Facility Improvement Program Projects, and (c) the Regional Intermodal Transportation Center ("RITC"). The RITC project was completed in FY 2015.

The FY 2017 Capital Program expenditures are primarily funded by the following sources:

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

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

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

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations are ahead of budget fiscal year-to-date ("FYTD") May due to better than expected performance primarily in concessions, investment income and other revenues. On the accrual basis, all categories of operating revenues are favorably ahead of budget in FYTD May by \$2,999,976.

See notes 2 through 7 for additional information regarding operating receipts.

NOTE (2) – Landing/Fuel Fees

Landing fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. Landing fees and fuel fees performed ahead of the budget forecast FYTD May. Accrual basis revenues for this line item are ahead of budget in FYTD May by \$470,717.

NOTE (3) – Parking Fees

Parking fee revenues are performing slightly ahead of the budget forecast. Accrual basis parking fees are \$216,891 ahead of budget FYTD May.

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD May due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$717,281 ahead of budget FYTD May. The positive May FYTD passenger growth of 9.88% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND ELEVEN MONTHS ENDED MAY 31, 2017 & 2016

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD May partially due to the timing of receipts. Accrual basis other building receipts are \$410,589 ahead of budget FYTD May. In addition, the Authority received in December 2016 an advance from Million Air of \$254,181 for tenant improvements required under its 10-year lease extension.

NOTE (6) – Other Receipts

This category consists primarily of off-airport access fees and film location revenues. Effective October 2016, the Authority implemented a program to establish a \$3 drop off fee for TNC activity. This category favorably exceeds the budget FYTD May primarily due the receipt of these newly established fees (FYTD May cash receipts: \$591,569). Accrual basis other receipts are \$808,175 ahead of budget FYTD May.

NOTE (7) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes and the timing of coupon payments and individual investment maturities and sales. Accrual basis investment income, including the interest earned on loans to Rent-A-Car Companies, exceeds the budget FYTD May by \$376,323.

NOTE (8) – Cash Disbursements from Operations

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

NOTE (9) – Administrative Supplies & Costs

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

NOTE (10) – Operating Supplies & Maintenance

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

NOTE (11) – Contractual Operating Costs

This line item includes various contractual operating costs such as ARFF services, janitorial services, systems and vehicle repair, parking operations and the TBI Airport Management contract costs. This line item is under budget FYTD May primarily due to the timing of payments and certain positions open during a portion of the year for TBI Airport Management contract costs.

NOTE (12) – Contractual Professional Services

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

NOTE (13) – Wages and Benefits

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

NOTE (14) – Other Operating Costs

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

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND ELEVEN MONTHS ENDED MAY 31, 2017 & 2016

NOTE (15) – 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 April, May and June 2017, is due July 2017.

NOTE (16) – 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 will be meeting with the FAA regarding the resumption of the Sound Insulation Program and future Noise Grant funding.

NOTE (17) – Other Facility Improvement Program Projects

Several projects account for most of the Other Facility Improvement Program Projects expenditures. This line item is under budget by \$11,819,394 primarily resulting from construction delays due to weather and favorable bid results relating to Runway 8/26 and EMAS Rehabilitation Project. The Runway 8/26 and EMAS Rehabilitation Project will be completed by fiscal year-end.

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

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

NOTE (19) – Other Grants

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

NOTE (20) – Passenger Facility Charge Receipts/Reserves

A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges, notably the Runway 8/26 and EMAS Rehabilitation Project. An application seeking authorization to use PFCs to partially fund these projects is anticipated to be approved in July 2017.

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

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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SUPPLEMENT SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS MONTH AND ELEVEN MONTHS ENDED MAY 31, 2017 & 2016

Monthly Performance				May 2017		Fiscal YTD Performance (July 2016 - May 2017)			
Actual \$ May 2017	Budget May 2017	Actual \$ Prior Year May 2016	Variance Actual Vs. Budget	Note		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Variance Actual Vs. Budget
\$508,973	\$420,000	\$495,713	\$88,973	(1)	Customer Facility Charge Receipts	\$5,079,807	\$4,620,000	\$5,280,256	\$459,807
100,129	93,005	94,558	7,124	(2)	Facility Rent	1,013,070	1,023,055	1,039,622	(9,985)
(486,130)	(486,130)	(486,380)	0		Payments to Bond Trustee for 2012 Bond Debt Service	(5,347,430)	(5,347,430)	(5,350,180)	0
(28,933)	(26,875)	(23,656)	(2,058)	(3)	Loan Principal Repayments to the Authority	(292,736)	(295,625)	(260,091)	2,889
\$94,039	\$0	\$80,235	\$94,039	(4)		\$452,711	\$0	\$709,607	\$452,711

General Comments

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

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

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

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

Note (2) – Facility Rent

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

Note (3) – Loan Principal Repayments to the Authority

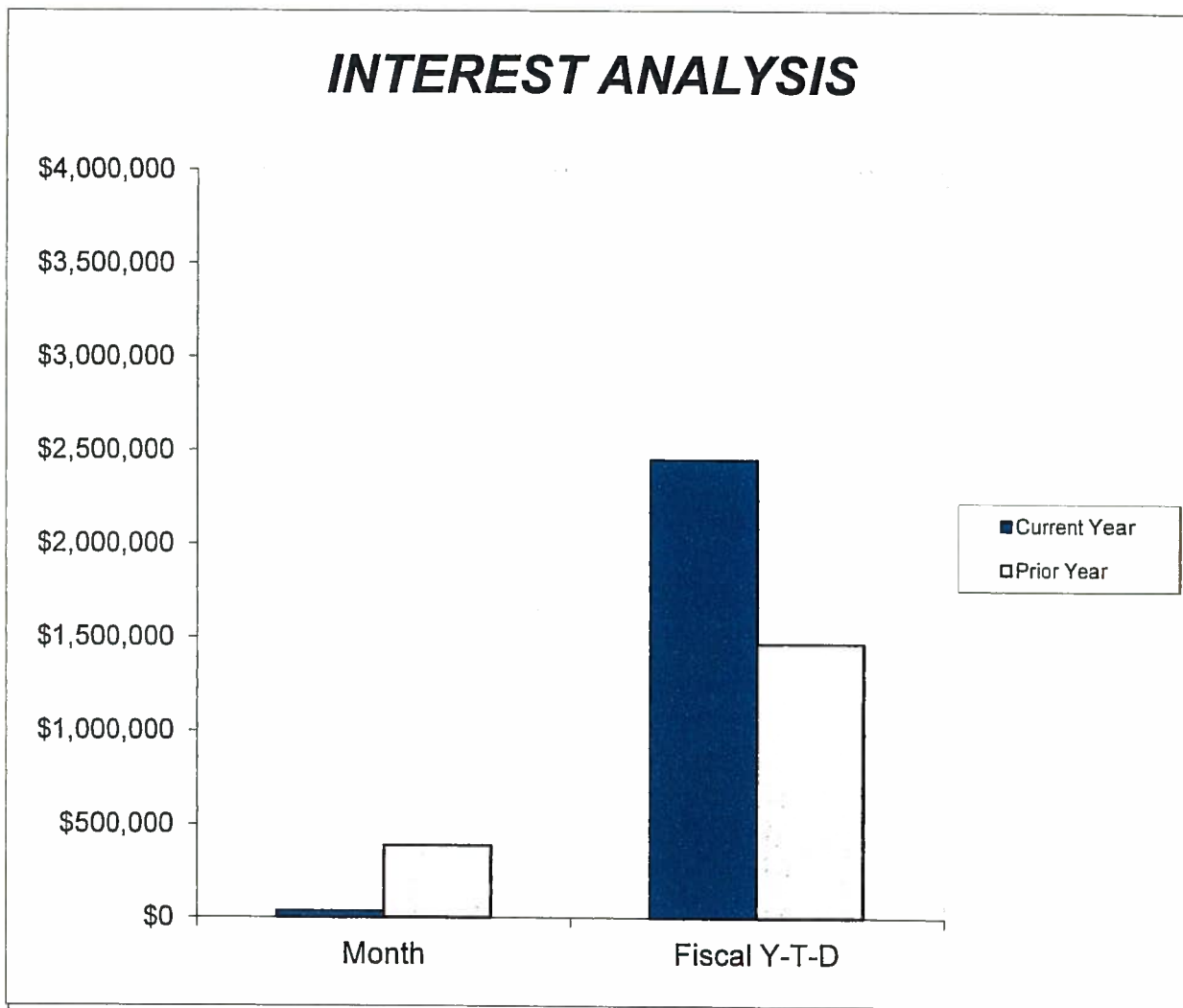
Repayments of the loan principal to the Authority from the Rent-A-Car Companies are under budget FYTD May (\$2,889) due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment 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



	May 2017	May 2016
Interest Receipts - - Month	\$33,000	\$386,884
Interest Receipts - - Fiscal Y-T-D	\$2,450,973	\$1,468,248
Month End Portfolio Balance	\$215,389,360	\$215,411,633
Yield to Maturity	1.34%	0.91%

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JULY 17, 2017
COMMITTEE PENDING ITEMS**

Future

1. Award of Aviation Ramp Ground Lease;
United Parcel Service, Inc.
2. New Branding Food & Beverage Concession
3. Market Conditions Analysis – Hangar Facilities