



June 14, 2018

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, June 18, 2018, at 10:30 a.m., or immediately following 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

REGULAR MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, June 18, 2018
10:30 A.M. or Immediately Following
the Conclusion of the
Regular Airport Authority Meeting

As a result of the convening of this meeting of the Finance and Administration Committee, each Committee member in attendance is entitled to receive and shall be provided \$200.

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The public comment period is the opportunity for members of the public to address the Committee on agenda items and on airport-related non-agenda matters that are within the Committee's subject matter jurisdiction. At the discretion of the presiding officer, public comment on an agenda item may be presented when that item is reached. Allocation of speaker time to another person is prohibited.

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

- *Turn off cellular telephones and pagers.*
- *Refrain from disorderly or boisterous conduct, including loud, threatening, profane, or abusive language, clapping, whistling, stamping, or other acts that disrupt or otherwise render unfeasible the orderly conduct of the meeting.*
- *If you desire to address the Committee during the public comment period, fill out a speaker request card and present it to the Board Secretary.*
- *Confine remarks to agenda items or to airport-related non-agenda matters that are within the Committee's subject matter jurisdiction.*
- *Limit comments to five minutes or to such other period of time as may be specified by the presiding officer.*

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The following activities are prohibited:

- *Allocation of speaker time to another person.*
- *Video presentations requiring use of Authority equipment.*

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Any disclosable public records related to an open session item on a regular meeting agenda and distributed by the Authority to the Committee less than 72 hours prior to that meeting are available for public inspection at Hollywood Burbank Airport (2627 Hollywood Way, Burbank) in the administrative office during normal business hours.

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

AGENDA

1. Approval of Agenda

2. Public Comment

3. Approval of Minutes

a. June 4, 2018

[See page 1]

4. Treasurer's Report

a. April 2018

[See page 5]

5. Contracts and Leases

a. Award of Ground Lease – Vehicle Effects Inc.

[See page 28]

- Staff Report Attached

Staff seeks a Finance and Administration Committee recommendation to the Commission that it approve a Ground Lease between Vehicle Effects, Inc., and Burbank-Glendale-Pasadena Airport Authority. Vehicle Effects seeks to lease a 5,000 sq. ft. lot on the west side of the Airport located at 7604 N. Wheatland Avenue in Sun Valley, for the purpose of storing vehicles used in motion picture and television productions.

6. Items for Information

a. Committee Pending Items

[See page 30]

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, JUNE 4, 2018

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 9:10 a.m., by Chairman Gharpetian.

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 Gharpetian, Adams and Selvidge

Absent: None

Also Present: Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director (via teleconference); David Kwon, Director of Financial Services; Michael Johnston, Business Specialist, Business Property and Administrative Services

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

2. Public Comment There were no public speakers.

3. Approval of Minutes The minutes were approved as presented.

4. Contracts and Leases

**a. Amended and Restated
Terminal Space Lease
NewZoom, LLC**

Staff presented to the Committee for recommendation for approval by the Commission, an Amended and Restated Terminal Space Lease with NewZoom, LLC dba ZoomSystems, to provide one post security concession kiosk in Terminal A, and one kiosk inside of the Regional Intermodal Transportation Center Customer Service Building.

During the first six months of the proposed Amendment, monthly rent for each of the new proposed ZoomShop kiosks will be set at 9% of gross revenue for that month. During the second six

months of the proposed Lease, monthly rent will be set at the greater of \$250 per month or 9% of gross revenue for that month. Finally, for each year thereafter, monthly rent will be set at the greatest of one-twelfth of 85% of rent paid for the preceding annual period, \$250, or 9% of gross revenue for that month.

The term of the Amendment will remain consistent with the Authority's existing lease with ZoomSystems, with all leased space expiring on December 4, 2020, and may be extended for five (5), one-year periods.

The Authority entered into a January 1, 2015, Terminal Space Lease with ZoomSystems for a post-security concession kiosk adjacent to Gate A2 to dispense Benefit Cosmetics, a leading women's cosmetic brand. In December 2017, the Authority entered into a new master Terminal Space Lease with ZoomSystems that included four (4) post-security concession kiosks.

The proposed Lease is revenue positive to the Authority. After the first six months, the revenue for each of the two new proposed ZoomShops will be a minimum of \$250/month.

MOTION

Commissioner Adams moved approval; seconded by Commissioner Selvidge.

MOTION APPROVED

The motion was voted unanimously voted for approval (3-0).

b. Replacement Passenger Terminal Project Consultant Agreements for Financial Feasibility and Advisory Services, Technical Support and Airline Coordination Services, and Outreach and Support Services

Staff presented to the Committee for a recommendation to the Commission for approval new contracts with the consultants currently providing financial, outreach, or technical support services to Hollywood Burbank Airport related to the development of the Replacement Passenger Terminal project ("RPT").

The consultants are as follows: for Financial Feasibility and Advisory Services – Ricondo & Associates, Public Resources Advisory Group and Moroney & Associates; for Technical Support and Airline Coordination Services – Conway Consulting LLC, and Airport & Aviation Professionals Inc.; and for Outreach and Support Services – Georgino

Development LLC, and Marathon Communications Inc.

Staff discussed and answered questions regarding the proposed extensions of consultant contracts. These consultants have been working with Staff over the past two years on various aspects of the RPT and have been instrumental in helping to achieve numerous minor and major milestones. Staff feels the continuation of the services provided by these consultants will assist in the advancement of the RPT project.

Staff also discussed this item with the Replacement Terminal Ad Hoc Committee on April 30, 2018, and there was concurrence with moving this item forward to the Finance Commission for consideration.

MOTION

Commissioner Adams moved approval; seconded by Commissioner Selvidge.

MOTION APPROVED

The motion was unanimously voted for approval (3–0).

5. Item for Discussion

**a. Proposed Fiscal Year
2018/2019 (“FY2019”) Budget**

Staff presented the first draft workbook, which provides narrative and additional detail on the budget program for FY 2019.

MOTION

Commissioner Adams moved that the Committee recommend to the Commission that it approve the FY 2019 budget, seconded by Commissioner Selvidge.

MOTION APPROVED

The motion was approved unanimously (3–0).

Staff advised the Committee that the proposed FY 2019 budget will be presented to the Commission at its June 18, 2018, regular meeting for review, along with a proposed Authority resolution for formal adoption should the Commission approve the Committee's recommendation.

6. Items for Discussion

**a. Quarterly Minor Lease and
Purchase Update**

Staff updated the Committee on one minor lease.

7. Items for Discussion

a. Committee Pending Items

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

8. Other Contracts and Leases

There were no other contracts or leases.

9. Adjournment

There being no further business, the meeting was adjourned at 10:32 a.m.



July 16, 2018

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

Dear Commissioners:

The attached report, covering the month of April 2018, fulfills the legal requirements of the California Code and our Investment Policy. Based on projected income and expenses, as well as investment liquidity, there will be sufficient funds available to meet the needs of the Airport Authority for the six month period following the date of the attached report.

Sincerely,

[To Come]

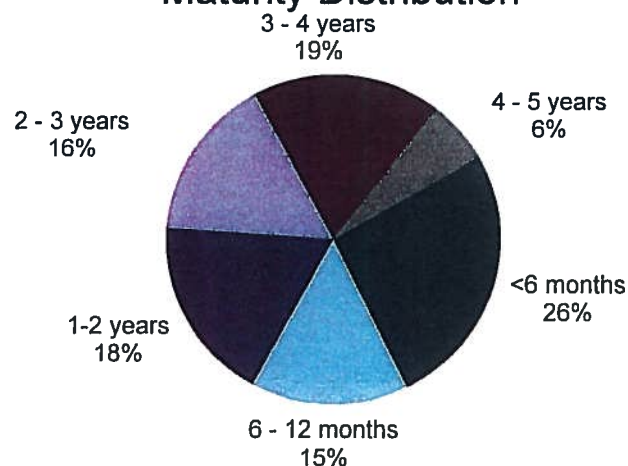
Ross Selvidge, Ph.D.
Treasurer

Attachments

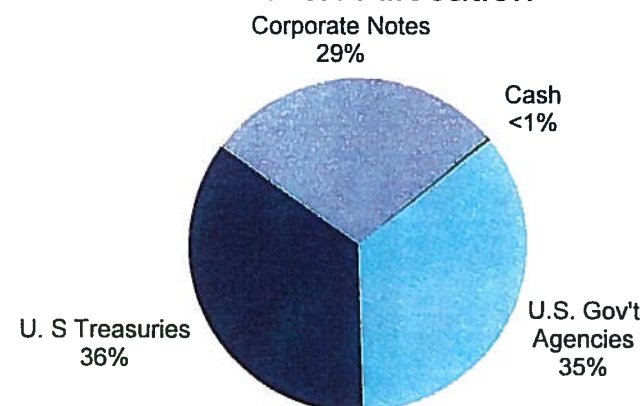
Operating Portfolio Investment Guidelines Conformance as of April 30, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.93 Years	70%	35%
Corporate Notes	5 Years	4.30 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	4.42 Years	No Limit	36%

Maturity Distribution



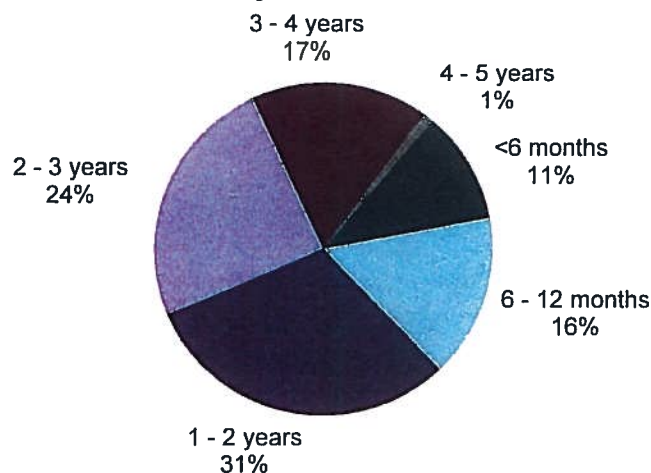
Sector Allocation



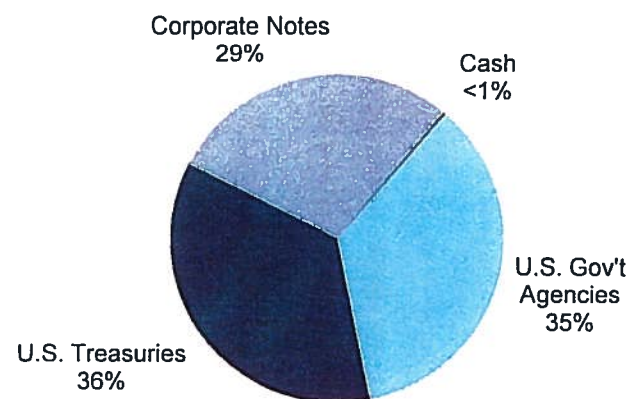
PFC Portfolio Investment Guidelines Conformance as of April 30, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.93 Years	70%	35%
Corporate Notes	5 Years	4.70 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasuries)	5 Years	3.76 Years	No Limit	36%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 04/30/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
04/30/18	Columbia Treasury Reserves	097101307	0.000	04/30/18	04/30/18	\$ 118,496	\$ 118,496	\$ 118,496	\$ -	0.00%	0	0.06%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	05/06/18	1,200,000	1,196,747	1,203,091	6,344	2.44%	6	0.56%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	944,000	938,314	943,610	5,296	1.93%	15	0.44%
03/11/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	1,350,000	1,339,553	1,349,459	9,906	2.09%	18	0.63%
05/26/17	QualComm Inc	747525AQ6	1.886	05/20/20	05/20/18	850,000	850,915	854,904	3,989	2.56%	20	0.40%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	900,000	908,865	899,242	(9,623)	2.27%	24	0.42%
03/22/18	FFCB	3133EHZK2	1.872	09/25/20	05/25/18	5,000,000	5,002,955	4,992,050	(10,905)	2.02%	25	2.34%
12/03/14	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	13,010,000	12,972,601	13,002,132	29,531	1.70%	31	6.09%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	06/01/18	1,500,000	1,502,346	1,503,369	1,023	2.36%	32	0.70%
04/24/18	Wells Fargo & Company	949746RT0	3.365	03/04/21	06/04/18	1,000,000	1,026,435	1,024,787	(1,648)	2.84%	35	0.48%
08/05/15	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	5,500,000	6,011,095	5,520,961	(490,134)	1.65%	44	2.59%
04/28/16	American Express Credit Corp	0258M0DY2	2.171	09/14/20	06/14/18	1,000,000	1,007,630	1,016,755	9,125	2.73%	45	0.48%
07/06/15	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	1,175,000	1,182,360	1,174,268	(8,092)	2.04%	46	0.55%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	06/20/18	450,000	450,000	450,780	780	2.51%	51	0.21%
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	07/15/18	1,170,000	1,173,824	1,174,736	912	2.41%	76	0.55%
04/03/18	General Electric Capital Corp	36966THX3	3.148	04/15/20	07/15/18	1,300,000	1,307,731	1,307,215	(516)	2.92%	76	0.61%
04/19/16	Treasury Note	912828XK1	0.875	07/15/18	07/15/18	7,750,000	7,762,715	7,734,863	(27,852)	1.80%	76	3.62%
04/19/16	FNMA Benchmark Notes	3135G0E33	1.125	07/20/18	07/20/18	4,125,000	4,145,873	4,118,037	(27,836)	1.91%	81	1.93%
07/06/15	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	1,050,000	1,189,265	1,060,366	(128,899)	2.53%	93	0.50%
08/07/15	3M Company	88579YAP6	1.375	08/07/18	08/07/18	900,000	898,398	897,560	(838)	2.38%	99	0.42%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	1,550,000	1,577,051	1,548,467	(28,584)	2.33%	107	0.73%
08/18/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	6,400,000	6,482,133	6,391,206	(90,927)	1.91%	123	3.00%
04/19/16	FNMA	3135G0E58	1.125	10/19/18	10/19/18	6,569,000	6,578,874	6,540,596	(38,278)	2.05%	172	3.07%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	950,000	961,032	947,179	(13,853)	2.60%	185	0.44%
11/03/15	Microsoft Corporation	594918BF0	1.300	11/03/18	11/03/18	650,000	649,898	646,935	(2,963)	2.24%	187	0.30%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	1,000,000	1,018,088	997,251	(20,837)	2.54%	229	0.47%
09/25/15	Manufacturers & Traders Trust Co	55279HAE0	2.300	01/30/19	12/30/18	1,000,000	1,013,451	997,811	(15,640)	2.59%	244	0.47%
12/01/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	500,000	503,516	497,873	(5,643)	2.14%	245	0.23%
06/10/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	1,200,000	1,222,064	1,195,296	(26,768)	2.53%	253	0.56%
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	4,000,000	4,003,594	3,972,056	(31,538)	2.19%	276	1.86%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	1,150,000	1,164,229	1,144,912	(19,317)	2.52%	288	0.54%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	1,050,000	1,156,947	1,069,924	(87,023)	2.51%	291	0.50%
06/30/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	5,000,000	5,008,984	4,942,947	(66,037)	2.20%	291	2.32%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	1,050,000	1,078,576	1,046,867	(31,709)	2.63%	291	0.49%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	1,900,000	1,921,250	1,888,211	(33,039)	2.55%	298	0.88%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 04/30/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	713,696	7,671	2.64%	319	0.33%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	6,000,000	6,332,700	6,078,570	(254,130)	2.28%	331	2.85%
04/16/16	Lowe's Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	986,935	(11,630)	2.54%	350	0.46%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	1,129,000	1,122,407	1,114,160	(8,247)	3.04%	366	0.52%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,001,318	(25,825)	2.62%	422	0.47%
11/01/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	2,600,000	2,646,008	2,576,632	(69,376)	2.36%	457	1.21%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,458,942	(86,968)	2.43%	500	2.09%
11/20/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	2,500,000	2,465,175	2,451,048	(14,127)	2.43%	514	1.15%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	250,000	249,803	245,082	(4,721)	2.75%	548	0.11%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	3,905,000	3,970,134	3,852,262	(117,872)	2.42%	549	1.81%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,311,074	(37,697)	2.62%	550	0.61%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	1,000,000	1,006,693	986,452	(20,241)	3.02%	594	0.46%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,193,733	(132,771)	2.44%	610	1.97%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	2,800,000	2,771,125	2,740,441	(30,684)	2.44%	610	1.28%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,338,394	(107,437)	2.72%	625	0.63%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,656,861	(86,940)	2.48%	631	2.18%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	1,200,000	1,241,267	1,192,805	(48,462)	2.83%	685	0.56%
05/08/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	1,150,000	1,283,710	1,183,489	(100,221)	2.96%	716	0.55%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	982,449	(17,171)	0.00%	742	0.46%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	1,080,000	1,135,784	1,084,660	(51,124)	3.02%	746	0.51%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,150,000	1,174,001	1,141,460	(32,541)	2.89%	841	0.53%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	1,000,000	1,000,960	980,876	(20,084)	3.08%	887	0.46%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	917,839	(67,094)	3.07%	916	0.43%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,313,274	(2,274)	2.73%	930	0.62%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,007,654	(203,596)	2.59%	930	3.75%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	3,920,604	(48,196)	2.69%	932	1.84%
12/19/17	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	1,000,000	1,071,340	1,039,930	(31,410)	3.23%	1015	0.49%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	725,000	714,118	712,889	(1,229)	2.84%	1036	0.33%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	414,677	(14,466)	3.08%	1050	0.19%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	03/30/21	1,200,000	1,185,804	1,163,834	(21,970)	3.21%	1065	0.55%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	1,000,000	995,270	981,991	(13,279)	3.14%	1081	0.46%
04/24/18	US Bank NA	90331HNQ2	2.682	04/26/21	04/26/21	1,175,000	1,175,000	1,175,261	261	2.72%	1092	0.55%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	972,593	(5,257)	3.18%	1141	0.46%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	05/15/21	705,000	728,709	703,015	(25,694)	3.19%	1111	0.33%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	14,565,690	(176,439)	2.73%	1309	6.83%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 04/30/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,462,559	(36,286)	2.93%	1325	0.69%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	1,500,000	1,437,900	1,412,873	(25,027)	3.30%	1325	0.66%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	4,500,000	4,613,235	4,433,693	(179,542)	2.80%	1354	2.08%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,344,338	(42,307)	2.71%	1372	1.10%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,174,667	(32,921)	3.14%	1387	0.55%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	03/01/22	1,000,000	1,009,060	977,719	(31,341)	3.36%	1401	0.46%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,139	3,915,968	(143,171)	2.83%	1411	1.84%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	4,500,000	4,502,731	4,349,732	(152,999)	2.78%	1436	2.04%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	05/01/22	650,000	661,333	636,353	(24,980)	3.18%	1462	0.30%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	718,000	720,491	693,499	(26,992)	3.30%	1498	0.33%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,300,000	1,309,851	1,261,508	(48,343)	2.74%	1553	0.59%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	08/15/22	1,000,000	995,979	957,689	(38,290)	3.35%	1568	0.45%
10/03/17	Treasury Note	912828WV9	1.875	09/30/22	09/30/22	9,000,000	8,976,444	8,670,938	(305,506)	2.76%	1614	4.06%
Subtotal						\$199,577,496	\$201,746,877	\$197,626,338	\$(4,120,539)	2.42%	615	92.62%
Local Agency Investment Fund (LAIF)						15,791,051	15,791,051	15,752,173	(38,878)	1.66%	184	7.38%
Subtotal						\$215,368,547	\$217,537,928	\$213,378,511	\$(4,159,417)	2.37%	583	100.00%
Operating Bank Balance						3,144,415						
TOTAL						\$220,682,343						

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 04/30/18

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	42,000.00	101.16700	\$ 42,490.14	\$ (510.83)
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	1,258,000.00	101.19700	1,273,058.26	(15,300.43)
04/03/18	General Electric Capital Corp	36966THX3	3.148	04/15/20	1,300,000.00	100.59470	1,307,731.10	(7,193.34)
04/24/18	US Bank NA	90331HNQ2	2.682	04/26/21	1,175,000.00	100.00000	1,175,000.00	-
04/24/18	Wells Fargo & Company	949746RT0	3.365	03/04/21	1,000,000.00	102.64350	1,026,435.00	(4,859.93)
04/25/18	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	1,900,000.00	97.09300	1,844,767.00	(14,546.88)
							-	-
TOTAL PURCHASES					\$ 6,675,000.00		\$ 6,669,481.50	\$ (42,411.41)

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
09/07/16	Coca-Cola Company (The)	191216BA7	1.150	04/01/18	\$ 1,450,000.00	100.19799	\$ 1,452,870.80	\$ (2,870.80)
12/08/14	General Electric Capital Corp	36962G6X7	1.858	04/02/18	1,690,000.00	101.05917	1,707,899.96	(17,899.96)
07/08/15	Wells Fargo & Company	94974BFK1	1.671	04/23/18	1,500,000.00	100.18233	1,502,734.89	(2,734.89)
06/27/16	FHLB	3130A4GJ5	1.125	04/25/18	1,520,000.00	100.69600	1,530,579.20	(10,579.20)
							-	-
TOTAL MATURITIES					\$ 6,160,000.00		\$ 6,194,084.85	\$ (34,084.85)

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
04/01/18-04/30/18

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME									
Coca-Cola Company (The)	NOTE	1.150	04/01/18	8,337.50	8,337.50	-	-	-	-
General Electric Capital Corp	NOTE	2.405	04/02/18	10,046.76	10,159.65	-	-	112.89	112.89
Wells Fargo & Company	NOTE	2.374	04/23/18	6,727.67	8,904.26	-	-	2,176.59	2,176.59
FHLB	NOTE	1.125	04/25/18	7,410.00	8,550.00	-	-	1,140.00	1,140.00
Boeing Co	NOTE	0.950	05/15/18	3,387.91	-	-	4,135.25	747.34	181.01
Merck & Co Inc	NOTE	1.300	05/18/18	6,483.74	-	-	7,946.25	1,462.51	155.26
Treasury Note	NOTE	1.000	05/31/18	43,604.94	-	-	54,327.47	10,722.53	757.22
FHLMC	NOTE	4.875	06/13/18	80,437.50	-	-	102,781.25	22,343.75	(17,787.45)
Southern California Gas Company	NOTE	1.550	06/15/18	5,362.57	-	-	6,880.28	1,517.71	(273.94)
Chevron Corp	NOTE	1.718	06/24/18	4,166.15	-	-	5,454.65	1,288.50	(388.25)
Treasury Note	NOTE	0.875	07/15/18	14,236.88	-	-	19,856.70	5,619.82	(466.89)
FNMA Benchmark Notes	NOTE	1.125	07/20/18	9,152.34	-	-	13,019.53	3,867.19	(687.77)
Nevada Power Company	NOTE	6.500	08/01/18	11,374.99	-	-	17,062.50	5,687.51	(4,159.45)
3M Company	NOTE	1.375	08/07/18	1,856.25	-	-	2,887.50	1,031.25	44.50
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	3,961.11	-	-	6,544.44	2,583.33	(899.65)
Treasury Note	NOTE	1.500	08/31/18	8,347.82	-	-	16,173.92	7,826.10	(2,234.53)
FNMA	NOTE	1.125	10/19/18	33,255.57	36,950.63	-	2,463.38	6,158.44	403.45
Microsoft Corporation	NOTE	1.300	11/03/18	3,473.88	-	-	4,178.06	704.18	2.55
Treasury Note	NOTE	1.500	12/31/18	1,885.36	-	-	2,506.91	621.55	(93.67)
John Deere Capital Corp	NOTE	1.950	01/08/19	5,395.00	-	-	7,345.00	1,950.00	(713.27)
Commonwealth Edison Company	NOTE	2.150	01/15/19	4,538.89	-	-	6,330.56	1,791.67	(566.04)
Oracle Corporation	NOTE	1.000	01/15/19	5,681.47	6,728.06	-	1,522.40	2,568.99	(111.66)
Manufacturers & Traders Trust Co	NOTE	2.300	01/30/19	3,897.23	-	-	5,813.89	1,916.66	(374.87)
Treasury Note	NOTE	1.250	01/31/19	8,287.29	-	-	12,430.94	4,143.65	(82.30)
Simon Property Group LP	NOTE	2.200	02/01/19	3,483.33	-	-	5,225.00	1,741.67	(357.86)
IBM Corp	NOTE	1.950	02/12/19	3,052.29	-	-	4,921.04	1,868.75	(404.59)
Cisco Systems Inc	NOTE	4.950	02/15/19	6,641.25	-	-	10,972.50	4,331.25	(3,056.13)
Treasury Note	NOTE	0.750	02/15/19	4,661.60	-	-	7,769.34	3,107.74	(280.76)
Union Pacific Corporation	NOTE	2.250	02/15/19	3,018.76	-	-	4,987.50	1,968.74	(687.23)
Johnson & Johnson	NOTE	1.325	03/01/19	2,940.15	-	-	5,785.47	2,845.32	(67.25)
Unitedhealth Group Inc	NOTE	1.625	03/15/19	520.00	-	-	1,495.00	975.00	258.80
Citigroup Inc	NOTE	1.492	03/20/19	349.49	-	-	1,302.65	953.16	-
JP Morgan Chase & CO	NOTE	1.850	03/22/19	878.76	-	-	3,807.92	2,929.16	(676.35)
FHLMC	NOTE	3.750	03/27/19	2,500.00	-	-	21,250.00	18,750.00	(10,891.14)

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Earnings Report

04/01/18-04/30/18

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned	
Lowes Companies Inc	NOTE	1.150	04/15/19	5,302.78	5,750.00	-	511.11	958.33	40.15	998.48
Apple Inc	NOTE	1.334	05/06/19	3,760.24	-	-	5,849.26	2,089.02	89.13	2,178.15
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	7,002.76	-	-	10,504.14	3,501.38	(1,377.48)	2,123.90
FNMA Bench	NOTE	1.750	09/12/19	4,156.25	-	-	10,718.75	6,562.50	(913.80)	5,648.70
FHLB	NOTE	1.000	09/26/19	347.22	-	-	2,430.56	2,083.34	1,568.70	3,652.04
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	24,595.03	29,287.50	-	159.17	4,851.64	(1,493.91)	3,357.73
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	17,361.01	-	-	23,084.42	5,723.41	(1,778.04)	3,945.37
Treasury Note	NOTE	1.125	12/31/19	7,918.51	-	-	10,529.01	2,610.50	1,096.51	3,707.01
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	(3,292.49)	1,582.51
FNMA	NOTE	1.625	01/21/20	14,929.69	-	-	21,328.13	6,398.44	(573.78)	5,824.66
Medtronic Inc	NOTE	2.500	03/15/20	1,333.33	-	-	3,833.33	2,500.00	(884.29)	1,615.71
General Electric Capital Corp	NOTE	3.148	04/15/20	-	8,194.94	7,193.34	1,818.67	2,820.27	(271.27)	2,549.00
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	10.56	1,552.23
QualComm Inc	NOTE	1.886	05/20/20	2,205.23	-	-	3,859.14	1,653.91	(25.17)	1,628.74
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	2.171	09/14/20	1,578.44	-	-	4,209.17	2,630.73	(160.39)	2,470.34
FFCB	NOTE	1.872	09/25/20	1,819.51	8,057.85	-	1,580.93	7,819.27	(96.68)	7,722.59
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
Coca-Cola Company (The)	NOTE	3.150	11/15/20	-	-	15,811.26	18,882.50	3,071.24	(446.12)	2,625.12
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	79,475.14	-	-	96,878.45	17,403.31	(5,709.46)	11,693.85
FHLMC Reference Bond	NOTE	1.875	11/17/20	28,333.33	-	-	34,583.33	6,250.00	916.75	7,166.75
Metlife Inc	NOTE	4.750	02/08/21	6,993.06	-	-	10,951.39	3,958.33	(1,895.66)	2,062.67
Exxon Mobil Corp	NOTE	2.222	03/01/21	1,342.46	-	-	2,684.92	1,342.46	313.01	1,655.47
Wells Fargo & Company	NOTE	3.365	03/04/21	-	-	4,859.93	5,420.70	560.77	(126.73)	434.04
Praxair Inc	NOTE	4.050	03/15/21	727.20	-	-	2,090.70	1,363.50	(625.72)	737.78
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	11,527.78	12,500.00	-	1,111.11	2,083.33	126.03	2,209.36
US Bank NA	NOTE	2.682	04/26/21	-	-	-	437.63	437.63	-	437.63

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
04/01/18-04/30/18

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned	
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
Fifth Third Bank	NOTE	2.250	06/14/21	6,687.50	-	-	8,562.50	1,875.00	578.33	2,453.33
Florida Power Corporation	NOTE	3.100	08/15/21	2,792.59	-	-	4,613.83	1,821.24	(547.13)	1,274.11
Federal Home Loan Banks	NOTE	1.875	11/29/21	83,239.59	-	14,546.88	118,750.01	20,963.54	4,330.57	25,294.11
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	23,028.31	-	-	31,885.36	8,857.05	(2,051.31)	6,805.74
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	6,091.16	-	-	9,136.74	3,045.58	1,177.42	4,223.00
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	5,000.00	-	-	12,500.00	7,500.00	(1,107.37)	6,392.63
BB&T Corp	NOTE	2.750	04/01/22	13,750.00	13,750.00	-	2,291.67	2,291.67	(154.08)	2,137.59
Federal National Mortgage Association	NOTE	1.875	04/05/22	41,250.00	42,187.50	-	6,093.75	7,031.25	(46.64)	6,984.61
Home Depot Inc	NOTE	2.625	06/01/22	5,687.50	-	-	7,109.38	1,421.88	(206.55)	1,215.33
Caterpillar Financial Services	NOTE	2.400	06/06/22	5,504.67	-	-	6,940.67	1,436.00	(44.36)	1,391.64
Treasury Note	NOTE	2.000	07/31/22	4,309.39	-	-	6,464.09	2,154.70	(161.95)	1,992.75
National Rural Utilities Coop	NOTE	2.300	09/15/22	1,022.22	-	-	2,938.89	1,916.67	68.52	1,985.19
Treasury Note	NOTE	1.875	09/30/22	461.07	-	-	14,293.03	13,831.96	387.63	14,219.59
Subtotal				\$ 882,075.34	\$ 239,882.89	\$ 42,411.41	\$ 1,013,095.15	\$ 328,491.29	\$ (62,524.43)	\$ 265,966.86
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	640.98	-	-	640.98	-	640.98
BOA Temp Overnight Deposit				-	0.38	-	-	0.38	-	0.38
Subtotal				\$ -	\$ 641.36	\$ -	\$ -	\$ 641.36	\$ -	\$ 641.36
LAIF										
Local Agency Investment Fund				52,564.05	52,564.05	-	21,522.00	21,522.00	-	21,522.00
TOTAL				\$ 934,639.39	\$ 293,088.30	\$ 42,411.41	\$ 1,034,617.15	\$ 350,654.65	\$ (62,524.43)	\$ 288,130.22

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
04/30/18	Columbia Treasury Reserves	097101307	0.000	04/30/18	04/30/18	\$ 45,600	\$ 45,600	\$ 45,600	\$ -	0.00%	0	0.15%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	05/06/18	143,000	142,668	143,368	700	2.44%	6	0.46%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	94,000	93,432	93,961	529	1.93%	15	0.30%
07/09/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	150,000	148,778	149,940	1,162	2.09%	18	0.48%
05/24/17	Qualcomm Inc	747525AQ6	1.886	05/20/20	05/20/18	150,000	150,161	150,865	704	2.56%	20	0.49%
05/31/17	US Bank NA/Cincinnati OH	90331HNE9	1.612	05/24/19	05/24/18	250,000	250,000	250,084	84	2.49%	24	0.81%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	150,000	151,136	149,874	(1,262)	2.27%	24	0.48%
03/22/18	FFCB	3133EHZK2	1.872	09/25/20	05/25/18	350,000	350,207	349,444	(763)	2.02%	25	1.13%
02/18/15	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	825,000	825,248	824,501	(747)	1.70%	31	2.66%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	06/01/18	160,000	160,136	160,359	223	2.36%	32	0.52%
04/24/18	Wells Fargo & Company	949746RT0	3.365	03/04/21	06/04/18	225,000	230,948	230,577	(371)	2.84%	35	0.74%
09/25/14	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	750,000	834,773	752,858	(81,915)	1.65%	44	2.43%
04/21/16	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	175,000	175,894	174,891	(1,003)	2.04%	46	0.56%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	06/20/18	250,000	250,000	250,433	433	2.51%	51	0.81%
04/03/18	General Electric Co	36966THX3	3.148	04/15/20	07/15/18	200,000	201,189	201,110	(79)	2.92%	76	0.65%
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	07/15/18	175,000	175,728	175,708	(20)	2.41%	76	0.57%
02/29/16	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	115,000	127,818	116,135	(11,683)	2.53%	93	0.38%
06/30/16	3M Company	88579YAP6	1.375	08/07/18	08/07/18	100,000	101,129	99,729	(1,400)	2.38%	99	0.32%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	165,000	167,603	164,837	(2,766)	2.33%	107	0.53%
12/10/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	800,000	809,246	798,901	(10,345)	1.91%	123	2.58%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	152,000	153,346	151,549	(1,797)	2.60%	185	0.49%
01/21/16	Microsoft Corporation	5594918BF0	1.300	11/03/18	11/03/18	100,000	100,032	99,529	(503)	2.24%	187	0.32%
08/04/16	Caterpillar Financial Services	14912L6M8	1.800	11/13/18	11/13/18	135,000	137,086	134,494	(2,592)	2.51%	197	0.43%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	115,000	117,094	114,684	(2,410)	2.54%	229	0.37%
11/16/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	600,000	604,953	597,447	(7,506)	2.14%	245	1.93%
09/25/15	BB&T Corp	05531FAQ6	2.250	02/01/19	01/02/19	110,000	111,642	109,693	(1,949)	2.62%	247	0.35%
06/30/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	160,000	163,115	159,373	(3,742)	2.53%	253	0.51%
04/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	900,000	905,625	893,712	(11,913)	2.19%	276	2.89%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	110,000	111,065	109,513	(1,552)	2.52%	288	0.35%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	150,000	164,276	152,846	(11,430)	2.51%	291	0.49%
11/01/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	500,000	498,164	494,295	(3,869)	2.20%	291	1.60%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	165,000	168,822	164,508	(4,314)	2.63%	291	0.53%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	240,000	242,332	238,511	(3,821)	2.55%	298	0.77%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	100,000	98,472	99,124	652	2.64%	319	0.32%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
08/31/16	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	400,000	428,344	405,238	(23,106)	2.28%	331	1.31%
04/20/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	140,000	139,491	138,171	(1,320)	2.54%	350	0.45%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	124,000	123,022	122,370	(652)	3.04%	366	0.40%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	135,000	138,583	134,505	(4,078)	2.62%	422	0.43%
07/29/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	800,000	817,703	792,810	(24,893)	2.36%	457	2.56%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	980,967	(23,696)	2.43%	500	3.17%
06/23/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	1,000,000	990,820	980,419	(10,401)	2.43%	514	3.17%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	147,049	(2,833)	2.75%	548	0.47%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	610,000	620,175	601,762	(18,413)	2.42%	549	1.94%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	173,161	(4,979)	2.62%	550	0.56%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	150,000	150,301	147,968	(2,333)	3.02%	594	0.48%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	12/27/19	150,000	151,841	147,608	(4,233)	2.95%	606	0.48%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	947,290	(28,247)	2.44%	610	3.06%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	685,110	(12,812)	2.44%	610	2.21%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	140,000	153,849	144,135	(9,714)	2.72%	625	0.47%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,084,137	(19,463)	2.48%	631	3.50%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	165,000	182,818	171,102	(11,716)	2.96%	649	0.55%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	875,000	884,363	864,172	(20,191)	2.56%	683	2.79%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	200,000	204,756	198,801	(5,955)	2.83%	685	0.64%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	541,449	(10,707)	2.48%	685	1.75%
05/18/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	150,000	166,595	154,368	(12,227)	2.96%	716	0.50%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	04/25/20	150,000	151,913	148,052	(3,861)	3.03%	726	0.48%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,319,479	(19,539)	2.54%	732	4.26%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	150,000	149,943	147,367	(2,576)	0.00%	742	0.48%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	150,000	156,290	150,647	(5,643)	3.02%	746	0.49%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	07/17/20	250,000	250,163	244,210	(5,953)	3.10%	809	0.79%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	175,000	178,652	173,700	(4,952)	2.89%	841	0.56%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	970,814	(21,101)	2.60%	882	3.14%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	150,000	150,144	147,131	(3,013)	3.08%	887	0.48%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	100,000	109,437	101,982	(7,455)	3.07%	916	0.33%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	202,042	(350)	2.73%	930	0.65%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,526,459	(37,797)	2.59%	930	4.93%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,323,204	(7,247)	2.69%	932	4.27%
01/25/18	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	150,000	159,602	155,990	(3,612)	3.23%	1015	0.50%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	150,000	147,749	147,494	(255)	2.84%	1036	0.48%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	56,000	59,485	57,480	(2,005)	3.08%	1050	0.19%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	200,000	199,054	196,398	(2,656)	3.14%	1081	0.63%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	600,000	583,406	578,294	(5,112)	2.64%	1096	1.87%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	194,519	(1,051)	3.18%	1141	0.63%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	05/15/21	150,000	155,102	149,578	(5,524)	3.19%	1111	0.48%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	725,000	723,658	713,266	(10,392)	2.66%	1157	2.30%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,480,845	(16,433)	2.73%	1309	4.78%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	225,000	224,533	219,384	(5,149)	2.93%	1325	0.71%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	250,000	239,789	235,479	(4,310)	3.30%	1325	0.76%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,085,000	1,052,581	1,038,207	(14,374)	2.71%	1372	3.35%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	175,000	176,106	171,306	(4,800)	3.14%	1387	0.55%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	500,000	486,036	483,304	(2,732)	2.78%	1436	1.56%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	05/01/22	150,000	152,590	146,851	(5,739)	3.18%	1462	0.47%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	175,000	172,589	172,897	308	3.58%	1717	0.56%
Subtotal						\$ 31,339,600	\$ 31,581,981	\$ 30,961,424	\$ (620,557)	2.51%	647	100.00%
PFC Bank Balance							849,519					
TOTAL							\$ 32,431,500					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 04/30/18

PURCHASES								
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	\$ 6,000.00	101.16700	\$ 6,070.02	\$ (72.98)
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	194,000.00	101.19700	196,322.18	(2,359.53)
04/03/18	General Electric	36966THX3	3.148	04/15/20	200,000.00	100.59470	201,189.40	(1,106.67)
04/24/18	Wells Fargo & Company	949746RT0	3.365	03/04/21	225,000.00	102.64350	230,947.88	(1,093.49)
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	175,000.00	98.62300	172,590.25	(1,700.42)
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	575,000.00	97.09300	558,284.75	(4,402.34)
							-	
							-	
							-	
TOTAL PURCHASES					\$ 1,375,000.00		\$ 1,365,404.48	\$ (10,735.43)

MATURITIES								
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
09/07/16	Coca-Cola Company (The)	191216BA7	1.150	04/01/18	\$ 175,000.00	100.19795	\$ 175,346.42	\$ (346.42)
01/21/15	General Electric Capital Corp	36962G6X7	1.858	04/02/18	185,000.00	100.91501	186,692.77	(1,692.77)
10/05/15	Wells Fargo & Company	94974BFK1	1.671	04/23/18	225,000.00	100.36567	225,822.76	(822.76)
06/25/16	FHLB	3130A4GJ5	1.125	04/25/18	555,000.00	100.76497	559,245.60	(4,245.60)
							-	-
TOTAL MATURITIES					\$ 1,140,000.00		\$ 1,147,107.55	\$ (7,107.55)

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
04/01/18-04/30/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Coca-Cola Company (The)	NOTE	1.150	04/01/18	1,006.25	1,006.25	-	-	-	-	-
General Electric Capital Corp	NOTE	1.858	04/02/18	1,099.79	1,112.15	-	-	12.36	-	12.36
Wells Fargo & Company	NOTE	1.671	04/23/18	1,009.16	1,335.64	-	-	326.48	-	326.48
FHLB	NOTE	1.125	04/25/18	2,705.63	3,121.88	-	-	416.25	-	416.25
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	21.70	184.19
Treasury Note	NOTE	1.000	05/31/18	2,765.11	-	-	3,445.05	679.94	(35.88)	644.06
FHLMC	NOTE	4.875	06/13/18	10,968.75	-	-	14,015.63	3,046.88	(2,150.83)	896.05
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	(444.46)	178.46
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	1,043.47	-	-	2,021.74	978.27	(312.70)	665.57
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	2,262.44	-	-	3,008.29	745.85	(129.34)	616.51
John Deere Capital Corp	NOTE	1.950	01/08/19	719.34	-	-	979.33	259.99	(103.75)	156.24
Commonwealth Edison Company	NOTE	2.150	01/15/19	521.97	-	-	728.01	206.04	(65.41)	140.63
Oracle Corporation	NOTE	1.000	01/15/19	849.80	1,006.33	-	227.72	384.25	(31.15)	353.10
Treasury Note	NOTE	1.250	01/31/19	1,864.64	-	-	2,796.96	932.32	(137.87)	794.45
BB&T Corp	NOTE	2.250	02/01/19	412.50	-	-	618.76	206.26	(48.56)	157.70
Simon Property Group LP	NOTE	2.200	02/01/19	557.34	-	-	836.00	278.66	(50.80)	227.86
IBM Corp	NOTE	1.950	02/12/19	291.96	-	-	470.71	178.75	(28.83)	149.92
Cisco Systems Inc	NOTE	4.950	02/15/19	948.76	-	-	1,567.50	618.74	(419.15)	199.59
Treasury Note	NOTE	0.750	02/15/19	466.16	-	-	776.93	310.77	65.88	376.65
Union Pacific Corporation	NOTE	2.250	02/15/19	474.40	-	-	783.75	309.35	(101.30)	208.05
Johnson & Johnson	NOTE	1.325	03/01/19	313.61	-	-	617.11	303.50	(3.88)	299.62
Unitedhealth Group Inc	NOTE	1.625	03/15/19	72.22	-	-	207.64	135.42	28.25	163.67
Citigroup Inc	NOTE	1.492	03/20/19	194.16	-	-	723.69	529.53	-	529.53
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	17.48	151.64

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/18-04/30/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Apple Inc	NOTE	1.334	05/06/19	448.10	-	-	697.04	248.94	8.83	257.77
US Bank NA/Cincinnati OH	NOTE	1.612	05/24/19	523.41	-	-	959.58	436.17	-	436.17
Public Service Electric And Gas	NOTE	1.800	06/01/19	744.00	-	-	930.00	186.00	15.51	201.51
Target Corporation	NOTE	2.300	06/26/19	819.38	-	-	1,078.12	258.74	(77.28)	181.46
Treasury Note	NOTE	1.625	07/31/19	2,154.70	-	-	3,232.04	1,077.34	(491.07)	586.27
FNMA Bench	NOTE	1.750	09/12/19	914.37	-	-	2,358.13	1,443.76	(319.57)	1,124.19
FHLB	NOTE	1.000	09/26/19	138.89	-	-	972.22	833.33	338.75	1,172.08
Honeywell International Inc	NOTE	1.400	10/30/19	880.84	1,050.00	-	5.83	174.99	3.29	178.28
Treasury Note	NOTE	1.500	10/31/19	3,841.99	4,575.00	-	24.86	757.87	(233.36)	524.51
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	3,921.55	-	-	5,214.37	1,292.82	(358.92)	933.90
Treasury Note	NOTE	1.125	12/31/19	1,979.63	-	-	2,632.25	652.62	73.85	726.47
Arizona Public Service Company	NOTE	2.200	01/15/20	696.66	-	-	971.66	275.00	(3.03)	271.97
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	(447.45)	257.24
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	222.22	-	-	638.89	416.67	(104.04)	312.63
Treasury Note	NOTE	1.625	03/15/20	412.87	-	-	1,141.47	728.60	(62.99)	665.61
General Electric Co	NOTE	3.148	04/15/20	-	1,260.76	1,106.67	279.79	433.88	(41.73)	392.15
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	296.54	1,843.42
Intel Corp	NOTE	1.850	05/11/20	1,079.17	-	-	1,310.42	231.25	1.58	232.83
Qualcomm Inc	NOTE	1.886	05/20/20	389.16	-	-	681.02	291.86	(4.44)	287.42
American Express Credit Corp	NOTE	2.375	05/26/20	1,236.97	-	-	1,533.85	296.88	(43.93)	252.95
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	626.39	-	-	1,053.47	427.08	(4.85)	422.23
State Street Corporation	NOTE	2.550	08/18/20	533.02	-	-	904.90	371.88	(92.54)	279.34
FFCB	NOTE	1.872	09/25/20	127.37	564.05	-	110.66	547.34	(6.77)	540.57
FHLB	NOTE	1.375	09/28/20	114.58	-	-	1,260.42	1,145.84	224.80	1,370.64
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
Coca-Cola (The)	NOTE	3.150	11/15/20	-	-	2,432.51	2,905.00	472.49	(68.64)	403.85
Public Service Company of Colorado	NOTE	3.200	11/15/20	1,813.32	-	-	2,213.33	400.01	(136.44)	263.57

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/18-04/30/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Treasury Note	NOTE	2.625	11/15/20	15,149.95	-	-	18,467.45	3,317.50	(1,059.15)	2,258.35
FHLMC Reference Bond	NOTE	1.875	11/17/20	9,562.50	-	-	11,671.88	2,109.38	601.52	2,710.90
Metlife Inc	NOTE	4.750	02/08/21	1,048.96	-	-	1,642.71	593.75	(264.51)	329.24
Exxon Mobil Corp	NOTE	2.222	03/01/21	277.75	-	-	555.50	277.75	64.76	342.51
Wells Fargo & Company	NOTE	3.365	03/04/21	-	-	1,093.49	1,219.66	126.17	(28.51)	97.66
Praxair	NOTE	4.050	03/15/21	100.80	-	-	289.80	189.00	(86.73)	102.27
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	2,305.56	2,500.00	-	222.22	416.66	25.20	441.86
Treasury Note	NOTE	1.375	04/30/21	3,464.09	4,125.00	-	22.42	683.33	417.98	1,101.31
Fifth Third Bank	NOTE	2.250	06/14/21	1,337.50	-	-	1,712.50	375.00	115.67	490.67
Treasury Note	NOTE	2.125	06/30/21	3,872.84	-	-	5,149.60	1,276.76	48.83	1,325.59
Florida Power Corporation	NOTE	3.100	08/15/21	594.17	-	-	981.67	387.50	(117.46)	270.04
Federal Home Loan Banks	NOTE	1.875	11/29/21	6,036.46	-	4,402.34	12,072.91	1,634.11	268.04	1,902.15
Pfizer Inc	NOTE	2.200	12/15/21	1,457.50	-	-	1,870.00	412.50	9.35	421.85
Comcast Corporation	NOTE	1.625	01/15/22	857.64	-	-	1,196.18	338.54	182.45	520.99
Treasury Note	NOTE	1.500	01/31/22	2,697.51	-	-	4,046.27	1,348.76	627.13	1,975.89
Walt Disney Co	NOTE	2.550	02/15/22	570.21	-	-	942.09	371.88	(18.52)	353.36
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	4,583.33	4,687.50	-	677.08	781.25	284.39	1,065.64
Home Depot Inc	NOTE	2.625	06/01/22	1,312.50	-	-	1,640.63	328.13	(47.16)	280.97
Bank of America Corp	NOTE	3.300	01/11/23	-	-	1,700.42	1,764.58	64.16	5.69	69.85
Subtotal				\$ 138,985.80	\$ 30,524.56	\$ 10,735.43	\$ 169,580.40	\$ 50,383.73	\$ (6,989.18)	\$ 43,394.55
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	589.03	-	-	589.03	-	589.03
BOA Temp Overnight Deposit				-	0.01	-	-	0.01	-	0.01
Subtotal				\$ -	\$ 589.04	\$ -	\$ -	\$ 589.04	\$ -	\$ 589.04
TOTAL				\$ 138,985.80	\$ 31,113.60	\$ 10,735.43	\$ 169,580.40	\$ 50,972.77	\$ (6,989.18)	\$ 43,983.59

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TEN MONTH ENDED APRIL 30, 2018 & 2017

Monthly Performance					April 2018	Fiscal YTD Performance (July 2017 - April 2018)				
Actual \$ Apr 2018	Budget Apr 2018	Actual \$ Prior Year Apr 2017	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										
\$298,514	\$317,500	\$332,033	(2)	(\$18,986)	Landing/Fuel Fees	\$3,558,058	\$3,175,000	\$3,286,619	(2)	\$383,058
1,844,507	1,586,249	1,673,385	(3)	258,258	Parking Fees	17,265,625	15,765,484	16,706,697	(3)	1,500,141
1,213,200	929,501	941,632	(4)	283,699	Rental Receipts - Terminal Building	10,552,156	9,373,795	9,502,354	(4)	1,178,361
1,006,101	954,767	827,027	(5)	51,334	Rental Receipts - Other Buildings	10,350,479	9,547,670	9,430,964	(5)	802,809
307,280	178,750	139,725	(6)	128,530	Ground Transportation	2,394,563	1,787,500	849,476	(6)	607,063
88,440	38,333	26,918	(7)	50,107	Other Receipts	644,638	383,333	737,702	(7)	261,305
233,159	220,833	122,676	(8)	12,326	Investment Receipts - Treasurer/Other Interest Earned	2,518,979	2,208,333	2,417,973	(8)	310,646
\$4,991,201	\$4,225,933	\$4,063,396	(1)	\$765,268		\$47,284,498	\$42,241,115	\$42,931,785	(1)	\$5,043,383
CASH DISBURSEMENTS FROM OPERATIONS										
(\$92,200)	(\$97,223)	(\$72,642)	(10)	\$5,023	Administrative Supplies & Costs	(\$1,016,009)	(\$1,021,230)	(\$867,263)	(10)	\$5,221
(242,514)	(327,867)	(257,170)	(11)	85,353	Operating Supplies & Maintenance	(2,881,122)	(3,288,670)	(2,722,498)	(11)	407,548
(2,135,224)	(2,433,063)	(200,558)	(12)	297,839	Contractual Operating Costs	(19,455,072)	(20,927,314)	(18,422,437)	(12)	1,472,242
(96,974)	(242,458)	(96,594)	(13)	145,484	Contractual Professional Services	(3,721,293)	(4,264,580)	(3,598,764)	(13)	543,287
(374,106)	(440,000)	(368,096)	(14)	65,894	Wages & Benefits	(4,295,811)	(4,518,169)	(4,037,753)	(14)	222,358
(43,797)	(21,583)	(33,020)	(15)	(22,214)	Other Operating Costs	(893,241)	(825,255)	(291,782)	(15)	(67,986)
(380,479)	(380,479)	(380,329)		0	Bond Debt Service – 2015 Bonds	(3,804,790)	(3,804,790)	(3,803,290)		0
(523,726)	(479,110)	(520,591)	(16)	(44,616)	Parking Tax	(2,207,779)	(2,049,110)	(2,147,208)	(16)	(158,669)
(\$3,889,020)	(\$4,421,783)	(\$1,929,000)	(9)	\$532,763		(\$38,275,117)	(\$40,699,118)	(\$35,890,995)	(9)	\$2,424,001
INCREASE (DECREASE) IN CASH FROM OPERATIONS										
\$1,102,181	(\$195,850)	\$2,134,396		\$1,298,031		\$9,009,381	\$1,541,997	\$7,040,790		\$7,467,384
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS										
CASH DISBURSEMENTS										
(\$318)	(\$125,000)	(\$141)	(17)	\$124,682	Sound Insulation Program Costs	(\$1,883)	(\$830,000)	(\$4,786)	(17)	\$828,117
(1,733,065)	(918,000)	(1,647,728)	(18)	(815,065)	Other Facility Improvement Program Project Costs	(17,188,387)	(18,230,000)	(15,168,885)	(18)	1,041,613
(\$1,733,383)	(\$1,043,000)	(\$1,647,869)		(\$690,383)		(\$17,190,270)	(\$19,060,000)	(\$15,173,671)		\$1,869,730
CASH RECEIPTS FROM FUNDING SOURCES										
\$0	\$100,738	\$0	(17)	(\$100,738)	FAA Grants - Sound Insulation Program	\$0	\$668,900	\$0	(17)	(\$668,900)
115,225	80,590	951,606	(19)	34,635	FAA Grants - Facility Improvement Program	10,623,995	9,795,718	5,643,443	(19)	828,277
0	8,000	0	(20)	(8,000)	Other Grants	41,167	92,000	17,351	(20)	(50,833)
0	388,388	0	(21)	(388,388)	Passenger Facility Charge Receipts/Reserves	5,412,762	4,541,019	187,357	(21)	871,743
270,762	465,284	419,594	(22)	(194,522)	Facility Development Fund (Authority Reserves)	1,751,922	3,699,363	3,560,383	(22)	(1,947,441)
\$385,987	\$1,043,000	\$1,371,200		(\$657,013)		\$17,829,846	\$18,797,000	\$9,408,534		(\$967,154)
INCREASE (DECREASE) – FACILITY / NOISE										
(\$1,347,396)	\$0	(\$276,669)		(\$1,347,396)	MITIGATION TRANSACTIONS	\$639,576	(\$263,000)	(\$5,765,137)		\$902,576
(\$245,215)	(\$195,850)	\$1,857,727		(\$49,365)	NET ACTIVITY VS. BUDGET	\$9,648,957	\$1,278,997	\$1,275,653		\$8,369,960
(\$270,762)	(\$465,284)	(\$419,594)		\$194,522	LESS USE OF AUTHORITY RESERVES	(\$1,751,922)	(\$3,699,363)	(\$3,560,383)		\$1,947,441
NET INCREASE (DECREASE) IN CASH – TOTAL										
(\$515,977)	(\$661,134)	\$1,438,133		\$145,157	(see note below)	\$7,897,035	(\$2,420,366)	(\$2,284,730)		\$10,317,401

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 TEN MONTH ENDED APRIL 30, 2018 & 2017

General Comments

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

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

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

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

The FY 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 April. On an accrual basis, operating revenues are favorably ahead of budget FYTD April by \$5,283,383. 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 April. Accrual basis revenues for this line item are ahead of budget FYTD April by \$523,956.

NOTE (3) – Parking Fees

Parking fee revenues are performing ahead of the budget forecast. Accrual basis parking fees are \$1,510,841 ahead of budget FYTD April.

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD April due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$1,161,017 ahead of budget FYTD April. The positive FYTD April passenger growth of 15.13% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TEN MONTH ENDED APRIL 30, 2018 & 2017

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD April partially due to the timing of receipts. Accrual basis other building receipts are \$573,346 ahead of budget FYTD April.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD April. Accrual basis ground transportation receipts are \$660,104 ahead of budget FYTD April primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. Accrual basis other receipts are \$249,697 ahead of budget FYTD April.

NOTE (8) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes and the timing of coupon payments and individual investment maturities and sales. Accrual basis investment income, including the interest earned on loans to Rent-A-Car Companies, exceeds the budget by \$604,422 FYTD April.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD April. 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 TEN MONTH ENDED APRIL 30, 2018 & 2017

NOTE (16) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The April 2018 remittance, in the amount of \$523,726, covers parking activity for the months of January, February and March 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 December 2016, the FAA issued a Record of Approval on the Part 150 Study which is currently under review for recertification by FAA. Upon recertification, staff anticipates receiving 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 the budget FYTD April by \$1,041,613. FYTD April expenditures consist primarily of expenditures relating to Runway 15/33 Rehabilitation Project.

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

FAA Grants are budgeted to partially fund the Runway 15/33 Rehabilitation Project and Taxiway C & D and GA Ramp Rehabilitation Design.

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 April PFC receipts include 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 TEN MONTH ENDED APRIL 30, 2018 & 2017

Monthly Performance					April 2018				
Actual \$ Apr 2018	Budget Apr 2018	Actual \$ Prior Year Apr 2017	Note	Variance Actual Vs. Budget	Fiscal YTD Performance (July 2017 - April 2018)				
					Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
\$515,457	\$420,000	\$517,409	(1)	\$95,457	\$4,798,969	\$4,200,000	\$4,570,834	(1)	\$598,969
60,229	87,577	83,119	(2)	(27,348)	827,516	875,770	912,941	(2)	(48,254)
(486,250)	(486,250)	(486,130)		0	(4,862,500)	(4,862,500)	(4,861,300)		0
(14,668)	(21,327)	(24,018)	(3)	6,659	(201,522)	(213,270)	(263,803)	(3)	11,748
<u>\$74,768</u>	<u>\$0</u>	<u>\$90,380</u>	(4)	<u>\$74,768</u>	<u>\$562,463</u>	<u>\$0</u>	<u>\$358,672</u>	(4)	<u>\$562,463</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 April exceeded the budget due to better than expected car rental activity.

Note (2) -- Facility Rent

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

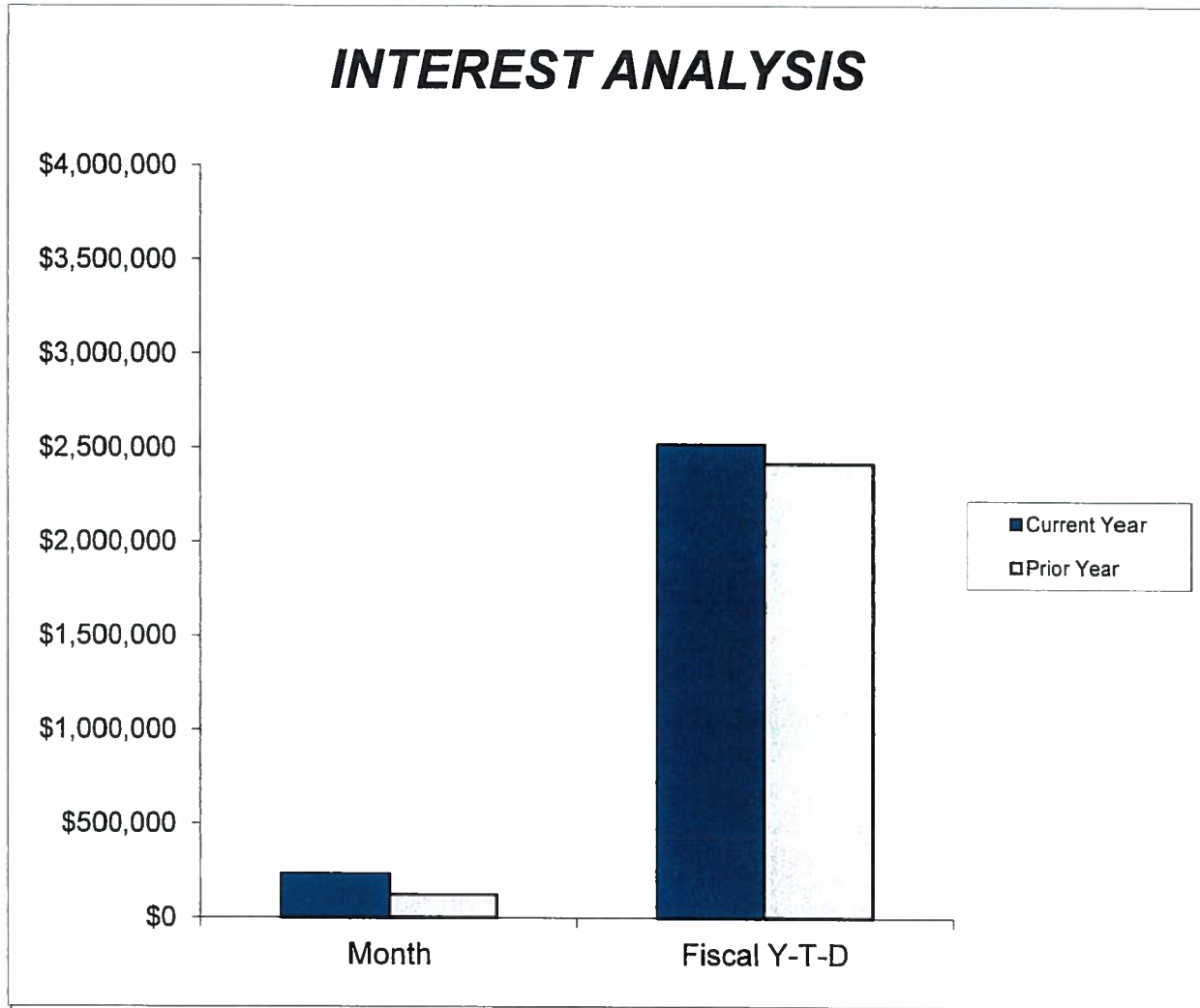
The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is recorded as investment income.

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



	April 2018	April 2017
Interest Receipts - - Month	\$233,159	\$122,676
Interest Receipts - - Fiscal Y-T-D	\$2,518,979	\$2,417,973
Month End Portfolio Balance	\$220,682,343	\$211,749,711
Yield to Maturity	2.37%	1.28%

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JUNE 4, 2018**

**AWARD OF GROUND LEASE
VEHICLE EFFECTS, INC.**

SUMMARY

Staff seeks a Finance and Administration Committee ("Committee") recommendation to the Commission that it approve a Ground Lease ("Lease"), copy attached, between Vehicle Effects, Inc. ("Vehicle Effects") and the Burbank-Glendale-Pasadena Airport Authority ("Authority"). Vehicle Effects seeks to lease a 5,000 sq. ft. lot on the west side of the Airport located at 7604 N. Wheatland Avenue in Sun Valley, for the purpose of storing vehicles used in motion picture and television productions.

BACKGROUND

The Authority currently leases this lot on a month-to-month basis to Conceptual Perceptions, which has submitted notice that it will be vacating the premises on July 31, 2018. The current rate for the space is \$594.51 per month.

With the pending vacation of the space, the unsolicited proposal received from Vehicle Effects comes at an opportune time. Vehicle Effects has been supplying on-screen vehicles to the entertainment industry for over 20 years, specializing in making and maintaining custom-built vehicles for major production companies. As their business has continued to grow, Vehicle Effects desires additional storage space. The lot owned by the Authority that they seek to lease suits their needs as it is located directly across from their current facility located at 7606 Clybourn. Vehicle Effects' current landlord has confirmed that they are a tenant in good standing and have been since their tenancy began in March 2011.

If approved, the proposed Ground Lease with Vehicle Effects is for an initial three-year term beginning on August 1, 2018, at the rate of \$1,250.00 per month or \$15,000 per year.

DETAILS

Key components of the proposed Lease are:

Premises: 5,000 sq. ft. lot located at 7604 N. Wheatland Ave., Sun Valley

Use: Storage of motion picture vehicles

Term: 3-year commencing on August 1, 2018

Options: Lease will continue on a month-to month basis after the initial term

Rent: \$1,250 per month; \$15,000 per year

Adjustments: Greater of three percent (3%) per year or 120% of CPI, not to exceed 6% annually

Termination: Landlord shall have the right to terminate, upon 6 months' written notice to Tenant

Other: Tenant responsible for expenses related to occupancy including maintenance, utilities, property insurance and applicable taxes

REVENUE IMPACT

The proposed Ground Lease with Vehicle Effects, Inc. will have a positive revenue impact as the proposed Ground Lease beginning on August 1, 2018, will generate \$1,250.00 per month. An increase of \$655.49 per month or \$7,865.88 per year over the current tenant for the Authority.

RECOMMENDATION

Staff seeks the Committee's recommendation to the Commission that it approve the proposed Ground Lease with Vehicle Effects, Inc. and authorize the President of the Authority to execute the same.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JUNE 18, 2018
COMMITTEE PENDING ITEMS**

Future

1. Amendment to Lease – Million Air Burbank