



June 2, 2017

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

NOTICE is hereby given that a regular meeting of the Burbank-Glendale-Pasadena Airport Authority will be held Monday, June 5, 2017, at 9:00 a.m., in the Airport Skyroom of Hollywood Burbank Airport, 2627 Hollywood Way, Burbank, California 91505.

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



# **REGULAR COMMISSION MEETING**

## **AGENDA**

**JUNE 5, 2017**

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

Regular Meeting of Monday, June 5, 2017

9:00 A.M.

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

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

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



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

1. PLEDGE OF ALLEGIANCE
2. ROLL CALL
3. APPROVAL OF AGENDA
4. PUBLIC COMMENT
5. CONSENT CALENDAR
  - a. Committee Minutes  
(For Note and File)
    - 1) Operations and Development Committee
      - (i) May 1, 2017

**[See page 1]**

- 2) Finance and Administration Committee
  - (i) May 1, 2017 ***[See page 4]***
- 3) Legal, Government and Environmental Affairs Committee
  - (i) May 1, 2017 ***[See page 7]***
- b. Commission Minutes  
(For Approval)
  - 1) May 15, 2017 ***[See page 10]***
- c. Treasurer's Report
  - 1) March 2017 Treasurer's Report ***[See page 18]***
- 6. ITEMS FOR INFORMATION
  - a. Airline Schedule Analysis ***[See page 43]***
  - b. April 2017 Passenger/Cargo Statistics  
and Parking Information ***[See page 46]***
- 7. CLOSED SESSION
  - a. PUBLIC EMPLOYEE PERFORMANCE EVALUATION  
(California Government Code Section 54957(b))  
  
Title: Executive Director
- 8. ADJOURNMENT

COMMISSION NEWSLETTER  
June 5, 2017

*[Regarding agenda items]*

5. CONSENT CALENDAR

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

- a. COMMITTEE MINUTES - Approved minutes of the April 3, 2017, Operations and Development Committee and the April 11 and 17, 2017, Finance and Administration Committee meetings are included in the agenda packet for information purposes.
- b. COMMISSION MINUTES – Draft minutes of the May 1, 2017, meeting are attached for Commission's review and approval.
- c. TREASURER'S REPORT – The Treasurer's Report for March 2017 is included in the agenda packet. At the May 15, 2017, Finance and Administration Committee meeting, the Committee voted (2–0, one absent) to recommend that the Commission note and file the report.

6. ITEMS FOR INFORMATION

- a. AIRLINE SCHEDULE ANALYSIS – A staff report is included in the agenda packet. Staff has received notice of changes in service, fleet mix, and scheduled operating times from two airlines serving Hollywood Burbank Airport. These changes are detailed in the Staff Report and accompanying Schedule Change Analysis.
- b. APRIL 2017 PASSENGER/CARGO STATISTICS INFORMATION: The April 2017 passenger count of 392,088 was up 18.28% compared to last year's 331,499. The calendar year-to-date total for the first four months is up 11.05% at 1,405,106 compared to 1,265,293 through April 2016. During the month air carrier aircraft operations increased by 9.72%, however, year to date, is only up 2.98%. Cargo volume declined, reporting a 4.42% decrease to 8.4 million pounds for the month. However, year-to-date, the total of 36.0 million pounds is up 6.75% over last year. A complete report is included in the agenda packet.

*Approved May 15, 2017*

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

**MONDAY, MAY 1, 2017**

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

**ROLL CALL**

**Present:** Commissioners Brown and Selvidge

**Absent:** Commissioner Sinanyan

**Also Present:** Staff: Frank Miller, Executive Director;  
John Hatanaka, Senior Deputy Executive Director;  
Denis Carvill, Deputy Executive Director, Engineering,  
Maintenance, Operations and Airline Relations; Mark  
Hardyment, Director, Government and Environmental  
Affairs; Scott Kimball, Director, Operations and  
Maintenance; Tom Janowitz, Senior Operations  
Manager; Mary Tromp, Manager, Parking Revenue

**1. Approval of Agenda**

Commissioner Selvidge moved approval of the agenda. The agenda was approved (2-0, one absent).

**2. Public Comment**

There were no public speakers.

**3. Approval of Minutes**

**a. April 3, 2017**

Commissioner Selvidge moved approval of the minutes of the April 3, 2017, meeting. There being no objection, the minutes were approved (2-0, one absent).

**4. Contracts and Leases**

**a. Amendment No. 1 to Janitorial  
Service Agreement Diverse  
Facility Solutions, Inc.**

Staff requested an Operations and Development Committee recommendation to the Commission that it exercise the first of two one-year extension options contained in the Janitorial Service Agreement ("Service Agreement") between the Burbank-Glendale-Pasadena Airport Authority and Diverse Facility Solutions, Inc. ("DFS"). Concurrent with this recommendation, Staff also recommended to the

one-year extensions for janitorial services needed to address the post-security pet relief station located in Terminal A.

The proposed transaction will not impact the Authority's operating budget for the remainder of the fiscal year as the fixed monthly cost for the Service Agreement and pet relief station janitorial service remains unchanged during the extension option period. These fixed monthly fees will be included in the proposed FY 2017/2018 Budget.

Subject to the recommendation of the Committee, this item was placed on the Commission's agenda for consideration at its meeting immediately following the Committee's meeting.

Commissioner Selvidge moved approval of Staff's recommendation.

**Motion**

There being no objections the motion was approved (2-0, one absent).

**Motion Approved**

**b. Professional Services Agreement  
Burbank-Glendale-Pasadena  
Airport Authority/InterVISTAS  
Consulting Inc.**

In conjunction with the Airport Layout Plan revision currently in progress, Staff requested the approval of the Commission that it authorize an award of contract to InterVISTAS Consulting Inc. ("InterVISTAS") for a lump-sum amount of \$40,000 for a Forecast of Aviation Activity required by the Federal Aviation Administration and authorize the Executive Director to execute the same. InterVISTAS is currently under contract to provide air service development support. The combined value of the air service development support agreement and the proposed Forecast of Aviation Activity agreement exceeds the maximum amount the Executive Director is authorized to execute. Accordingly, subject to the recommendation of the Operations and Development Committee at its meeting preceding the Commission meeting, this item was placed on the Commission's agenda for its consideration.

Staff presented a report to the Committee and recommended that the Committee recommend to the Commission that it authorize a contract award to InterVistas for a lump-sum amount of \$40,000 for a Forecast of Aviation Activity and authorize the Executive Director to execute the same.

**Motion**

Commissioner Selvidge moved approval of Staff's recommendation.

**Motion Approved**

There being no objections the motion was approved (2-0, one absent).

**5. Items for Discussion**

**a. Ground Transportation  
Operation Realignment**

Staff reviewed options for the ground transportation operation in front of the terminal including the TNC passenger pick-up operation currently located in the short-term parking structure. After reviewing the ground transportation activities and available curb front, Staff presented for discussion with the Committee a proposed realignment of all ground transportation operations.

After responding to questions from the Committee, Staff advised that it will return with additional information to the Committee after meeting with the ground transportation providers.

**6. Items for Information**

**a. March 2017 Parking and  
Passenger Statistics**

Staff presented a report to the Committee on the March 2017 passenger statistics and parking information.

**7. Other Contracts and Capital  
Projects**

This item was not discussed

**8. Adjournment**

There being no further business, the meeting was adjourned at 8:52 a.m.



*Approved May 11, 2017*

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

**MONDAY, MAY 1, 2017**

A regular meeting of the Burbank-Glendale-Pasadena Airport Authority Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 Hollywood Way, Burbank, California, 91505, at 10:04 a.m., by Chairman Tornek.

AB 23 Disclosure: The Deputy Executive Director of Finance and Administration 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.

- |                               |  |
|-------------------------------|--|
| <b>Present:</b>               | Commissioners Tornek and Adams   |
| <b>Absent:</b>                | Commissioner Gharpetian  |
| <b>Also Present:</b>          | Staff: Frank Miller, Executive Director;<br>John Hatanaka, Senior Deputy Executive<br>Director; Kathy David, Deputy Executive<br>Director, Finance and Administration; Mike<br>Duong, Senior Manager, Business and<br>Compliance; David Freedman, Director,<br>Strategic Planning and Business<br>Development; Madeleine Zavala, Manager,<br>Business and Property |
| <b>1. Approval of Agenda</b>  | There were no adjustments to the agenda.   |
| <b>2. Public Comment</b>      | There were no public speakers.   |
| <b>3. Approval of Minutes</b> |  |
| <b>a. April 17, 2017</b>      |  |
| <b>b. April 11, 2017</b>      | Draft minutes of the April 17 and April 11,<br>2017, Finance and Administration Committee<br>were presented for review and approval.   |
| <b>MOTION</b>                 | Commissioner Adams moved approval of the<br>minutes, seconded by Commissioner Tornek.  |
| <b>MOTION APPROVED</b>        | The motion was approved unanimously (2-0,<br>one absent).  |

#### **4. Contracts and Leases**

##### **a. Third Amendment to Airport Use Agreement – United Airlines, Inc.**

Staff presented to the Committee for recommendation to the Commission a proposed Third Amendment to the Airport Use Agreement ("Agreement") with United Airlines, Inc. ("United"). The Third Amendment will add 95 sq. ft. of additional Baggage Service Office space to United's Exclusive Use Space.

Due to United's need for extra storage space, United is interested in leasing room B100E, located in the Terminal B baggage claim area for storage of passenger service and aircraft provisioning supplies. This space has been vacant since the rental car companies relocated to the RITC. The lease of this space will coincide with the current terms of the Agreement which expires on June 30, 2019. The proposed lease will produce an additional \$1,966.56 annually.

##### **MOTION**

Commissioner Adams moved approval of the motion, seconded by Commissioner Tornek.

##### **MOTION APPROVED**

The motion was unanimously approved (2-0, one absent).

##### **a. Month-to-Month Ground Lease: Overflow Storage – The Hertz Corporation**

Staff presented to the Commission for approval the Month-to-Month Ground Lease between The Hertz Corporation and the Burbank-Glendale-Pasadena Airport Authority for overflow storage of Hertz's rent-a-car inventory. The lease is for 15,499 sq. ft. of the former rent-a-car area located off of Empire Avenue in the southwest quadrant of the Airport. Under the proposed Lease, rent will be \$2,789.82 monthly.

Due to the reallocation of space in the RITC with the Dollar brand moving to the first floor of the RITC, Hertz has approached Staff seeking additional space for vehicle storage for the three brands they operate on the first floor.

Staff negotiated with Hertz for a month-to-month lease for approximately 15,000 square

feet in this former rental car service area in a location adjacent to their previous leasehold.

**MOTION**

Commissioner Adams moved approval of the motion, seconded by Commissioner Tornek.

**MOTION APPROVED**

The motion was unanimously approved (2-0, one absent).

**5. Items for Discussion**

**a. Fiscal Year 2017/2018 ("FY 2018") Budget Development – Projected Operating Revenues**

Staff continued with the Committee the discussion of the proposed FY 2018 budget focusing on projected operating revenues.

Staff discussed with the Committee the scheduling of a special Committee meeting to be held on May 11, 2017.

**6. Items for Information**

**a. Committee Pending Items**

**(1) FY 2018 Budget Development (continued)**

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

**(2) Award of Contract - External Auditing Services**

**(3) Award of Aviation Ramp Ground Lease: United Parcel Services, Inc.**

**(4) New Branding Food & Beverage Concession**

**(5) Market Conditions Analysis - Hangar Facilities**

**7. Other Contracts and Leases**

There were no other contracts or leases.

**8. Adjournment**

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

***Approved May 15, 2017***

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

**MONDAY, MAY 1, 2017**

A regular meeting of the Burbank-Glendale-Pasadena Airport Legal, Government and Environmental Affairs Committee was called to order on this date in the Burbank Room of the Airport Authority, 2627 Hollywood Way, Burbank, California, at 10:00 a.m., by Chairman Wiggins.

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

**ROLL CALL**

**Present:** Commissioners Wiggins and Quintero

**Absent:** Commissioner Madison

**Also Present:** Staff: Frank Miller, Executive Director;  
John Hatanaka, Senior Deputy Executive Director;  
Mark Hardymont, Director, Government and  
Environmental Affairs

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

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

**2. Public Comment** There were no public speakers.

**3. Approval of Minutes**

**a. March 20, 2017** Draft minutes of the March 20, 2017, Legal, Government and Environmental Affairs Committee were presented for approval. Commissioner Quintero abstained from commenting on the minutes as he did not attend that meeting. The minutes were held over until the next meeting due to a lack of quorum.

**4. Contracts and Leases**

**a. Marathon Communications, Inc., Georgino Development LLC, and Conway Consulting, LTD.** Staff presented a report regarding a proposed extension of contracts for Marathon Communications, Inc., Georgino Development LLC, and Conway Consulting, LTD., in conjunction with

## Contract Extensions

the replacement terminal development program. Staff recommended to the Commission that it approve and authorize execution of the following:

- i) Amendment #3 to the Professional Services Agreement with Conway Consulting, Ltd ("Conway") for the period from July 1, 2017 to June 30, 2018. For the first six months, scope of services shall include: support for completion of the Airport Layout Plan ("ALP"); oversight of the Airports Geographic Information System ("AGIS) required for the ALP; support for RPT concept validation and refinement studies. For the second six months, Staff will review and determine what services, if any, will be needed. Compensation for the first six months shall remain unchanged at a retainer of \$30,000 per month, which reflects a rate of \$195 per hour for 120 hours on-site and \$165 per hour for 40 hours off-site. The total contract for this six month period is for a not-to-exceed amount of \$180,000.
- ii) A new Purchase Order extending the term of services with Marathon Communications, Inc. ("Marathon") for continued public affair services for the period from July 1, 2017 to June 30, 2018 at the current fixed fee rate of \$10,000 per month plus an allowance of up to \$500 per month, with supporting receipts for reimbursement expenses (distribution material, photocopying, mileage). Prior to the conclusion of the first six months of this extension, Marathon will review and confer with the Executive Director any adjustment to the scope of services and monthly retainer for the remaining term of the agreement. The thirty-day cancellation provision contained in previous purchase orders shall remain.
- iii) Amendment #4 to the Professional Services Agreement with Georgino Development LLC ("Georgino") for strategic planning consulting services for the period from July 1, 2017 to June 30, 2018. Compensation under this amendment shall remain unchanged at a monthly retainer fee of \$3,500. The seven-day cancellation provision contained in the

Professional Services Agreement shall remain.

**Motion**

Commissioner Wiggins moved approval of Staff's recommendation, seconded by Commissioner Quintero.

**Motion Approved**

There being no objection, the motion was approved (2-0, one absent).

**5. Adjournment**

There being no further business, the meeting was adjourned at 10:07 a.m.

Subject to Approval

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

**MONDAY, MAY 15, 2017**

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

**1. PLEDGE OF ALLEGIANCE**

Chief Skvarna led the assembly in the recitation of the Pledge of Allegiance to the Flag.

**2. ROLL CALL**

**Present:**

Commissioners Brown, Adams, Gharpetian, Sinanyan, Wiggins, Quintero, Tornek and Selvidge

**Absent:**

Commissioners Madison

**Also Present:**

Staff: Frank Miller, Executive Director; John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; David Freedman, Director, Strategic Planning and Business Development; Mark Hardymont, Director, Government and Environmental Affairs; Mike Duong, Senior Manager, Business and Compliance

Terence R. Boga, Counsel, Richard, Watson & Gershon

**3. APPROVAL OF AGENDA**

There were no changes to the agenda.

**4. PUBLIC COMMENT**

There was no public comment. However, President Wiggins introduced Burbank City Manager, Ron Davis and Assistant City Manager, Justin Hess who were visitors at today's meeting.

**5. CONSENT CALENDAR**

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

**1) Operations and  
Development Committee**

**(i) April 3, 2017**

Approved minutes of the following meetings were included in the agenda packet for information purposes: April 3, 2017, Operations and Development Committee; and April 11, 2017, and

April 17, 2017, Finance and Administration Committee.

**2) Finance and Development Committee**

**(i) April 11, 2017**

**(ii) April 17, 2017**

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

**1) May 1, 2017**

Draft minutes of the May 1, 2017, Commission meeting were included in the agenda packet for review and approval.

**c. Third Amendment to Airport Use Agreement – United Airlines, Inc.**

The proposed Third Amendment to Airport Use Agreement ("Agreement") with United Airlines, Inc., will add 95 sq. ft. of additional Baggage Service Office space to United's Exclusive Use Space. The proposed amendment will generate an additional \$1,966.56 annually.

At the May 1, 2017, meeting of the Finance and Administration Committee ("Committee"), the Committee voted (2–0, one absent) to recommend that the Commission approve the proposed Third Amendment and authorize the Authority President to execute same.

**d. Month-to-Month Ground Lease: Overflow Storage – The Hertz Corp.**

Staff presented for Commission approval a Month-to-Month Ground Lease ("Lease") between The Hertz Corporation ("Hertz") and the Burbank-Glendale-Pasadena Airport Authority ("Authority") for overflow storage of Hertz's rent-a-car inventory. The lease is for 15,499 square feet of the former rent-a-car service area located off of Empire Avenue in the southwest quadrant of the airport. Under the proposed Lease, rent will be \$2,789.82 monthly.

Hertz is a signatory to the Non-Exclusive On-Airport Rental Car Lease and Concession Agreement for its operation in the Regional Intermodal Transportation Center. Hertz has operated in this facility since July 2014 and currently is a tenant in good standing. The proposed Lease is revenue positive increasing gross non-aviation revenues for the Authority by \$33,477.84 per year.



At the May 1, 2017, meeting of the Finance and Administration Committee ("Committee"), the Committee voted (2–0, one absent) to recommend to the Commission that it approve the Month-to-Month Ground Lease between The Hertz Corporation and the Authority for rental car overflow storage of Hertz's rent-a-car inventory and that the Authority President be authorized to execute same.

**e. Temporary Human Resources Letter with TBI US Operations, Inc.**

Staff presented for approval by the Commission, a letter agreement with TBI US Operations, Inc. ("TBI") for the short term assignment of Ms. Jana Basubas to Hollywood Burbank Airport ("Airport") to administer and execute Human Resources functions.

With the recent departure of the Director, Human Resources at the Airport, TBI AM is now in the process of recruiting a Senior Manager for the Human Resources Department. In the interim, however, Staff has identified a need for temporary support of TBI AM's Human Resources functions at the Airport.

TBI, the parent company of TBI AM, has highly qualified personnel experienced in the airport management industry and is willing to temporarily assign one of its employees to administer and execute the Human Resource functions at the Airport. The estimated expense for the proposed temporary assignment from May 8 to July 14, 2017, is approximately \$16,950.

**MOTION**

Commissioner Selvidge moved approval of the Consent Calendar, seconded by Commissioner Adams.

**MOTION APPROVED**

The motion was approved (6–0, 2 abstentions, one absent), by the following vote:

AYES	Commissioners Brown, Adams Gharpetian, Wiggins, Tornek and Selvidge
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NAYS	None
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ABSTAINED:	Commissioners Quintero and Sinanyan
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## 6. ITEMS FOR COMMISSION APPROVAL

### a. Replacement Passenger Terminal Program – Marathon Communications, Inc., Georgino Development LLC, and Conway Consulting, Ltd., Contract Extensions

At the May 1, 2017, meeting of the Legal, Government and Environmental Affairs Committee ("Committee"), the Committee voted (2–0, one absent) to recommend to the Commission that it approve and authorize execution of the following: i) Amendment #3 to the Professional Services Agreement with Conway Consulting, Ltd ("Conway") for the period from July 1, 2017, to June 30, 2018; (ii) A new Purchase Order extending the term of services with Marathon Communications, Inc. ("Marathon") for continued public affair services for the period from July 1, 2017, to June 30, 2018; and (iii) Amendment #4 to the Professional Services Agreement with Georgino Development LLC ("Georgino") for strategic planning consulting services for the period from July 1, 2017, to June 30, 2018.

Staff has obtained proposals from three consultants that are already engaged by the Authority to undertake specific tasks over the next six months to one year. These tasks are: 1) Revision of the ALP; Concept Validation and Refinement; and 2) Public Affair Services and Strategic Planning Consulting Services.

The scope of service to be provided by Conway under the proposed amendment includes support for the following: completion of Phases 1 and 2 of the ALP revision; start of the Federal Aviation Administration ("FAA") environmental study; the FAA Safety Management System review of the project under the ALP; completion of the AGIS survey; RPT concept validation and refinement consultant selection; and the RPT financial analysis.

The services to be provided by Marathon and Georgino include continued coordination with Staff, Authority consultants and legal counsel to maintain and support the community consensus-based vision for the replacement terminal and future of the Airport.

For the proposed FY 2017/2018 Budget, estimated expenditures for these services will be included in the line item for Replacement Terminal activities from the Airport Facility Development Fund.

Commissioner Adams moved approval of the motion, seconded by Commissioner Quintero.

The motion was approved (8–0, 1 absent), by the following vote:

**MOTION**

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

**MOTION APPROVED**

NAYS            None

ABSENT        Commissioners Madison

Commissioner Wiggins paused to introduce Burbank Community Development Director Patrick Prescott, and newly elected Burbank City Councilwoman Sharon Springer, both of whom visited today's meeting.

**b. Award of Aviation Hangar Lease – Netflix, Inc.**

Staff presented to the Commission for approval, a proposed aviation hangar lease with Netflix, Inc. ("Netflix"). Netflix is a diverse media and entertainment company headquartered in Los Gatos, and has recently expanded its presence in Southern California. The proposed lease is for Hangar 43, which is one of the 8 hangers in the Clybourn Complex and has an initial five-year term. It will be used for storing corporate aircraft.

Key components of the proposed lease are as follows: rent will be at the rate of \$46,656 a month or \$559,872 annually, with annual adjustments the greater of 3% per year or 120% CPI, not to exceed 6% annually; part of the terms of this agreement is that the tenant will receive a \$250,000 rental credit for Authority-approved tenant improvements to be made within a 12-month period; the tenant will be responsible for all expenses related to occupancy including maintenance, utilities, share of property insurance and applicable taxes. The forecasted revenue is expected to be \$309,872 for the first year and each subsequent year, the revenue will be \$559,872 with applicable adjustments.

At the May 11, 2017, meeting of the Special Finance and Administration Committee ("Committee"), the Committee voted unanimously (3–0) to recommend to the Commission that it approve an Aviation Hangar Lease between Netflix, Inc. and the Authority and authorize the President of the Authority to execute the same.

**MOTION**

Commissioner Quintero moved approval, seconded by Commissioner Selvidge.

**MOTION APPROVED**

The motion was approved (8–0, 1 absent), by the following vote:

AYES	Commissioners Brown, Adams Gharpetian, Sinanyan, Wiggins, Quintero, Tornek and Selvidge
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NAYS	None
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ABSENT	Commissioners Madison
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**7. ITEMS FOR COMMISSION INFORMATION**

**a. Revised March 2017  
Passenger/Cargo Statistics**

Staff presented a revised report on changes in services of two carriers from what had previously been reported. The revisions noted an overall increase of 13% month-over-month.

**b. Moody's Credit Rating Update**

Staff provided an update from Moody's Investors Service on the ratings of the Burbank-Glendale-Pasadena Airport Authority's ("Authority") revenue bonds. Moody's is maintaining its A2 rating with stable outlook on the Authority's outstanding general airport revenue bonds.

**c. Replacement Passenger  
Terminal Status Update**

Staff reported on and answered questions from the Commissioners regarding activities that have taken place toward the development of a replacement passenger terminal since February 8, 2017, 90-days after the Burbank special municipal election on November 8, 2016, in which voters passed Measure B.

Items discussed: 1) Airport Layout Plan ("ALP") Revision; 2) National Environmental Policy Act ("NEPA"); 3) Requests for Interest/Qualifications; and 4) Activities to Date/Projected Timeline.

Under the ALP, items discussed were:

- Purpose
- ALP Development and Review Process
- A-GIS (Airport Geographical Information Survey)
- Federal Aviation Administration ("FAA") Advancing Internal Review Process
- Goal to start NEPA Study at earliest possible date
- Funding

Under NEPA, items discussed:

- FAA Western Pacific Region Office and LA ADO
- Memorandum of Understanding ("MOU") between FAA and Authority
- Authority Role
- Estimated Cost for EIS ("Environmental Impact Statement") and Funding

Under Requests for Information/Qualifications  
Under Development, items discussed:

- Concept Validation, Planning and Cost Estimation
- Design Charrette Facilitator
- EIS Consultant

Under Activity Highlights/Projected Timeline, the items discussed:

- A-GIS Phase 1
- Forecast of Aviation Activity
- Soil/Soil Gas/Human Risk Assessment
- ALD/Narrative Report and Submittal to FAA
- RFQ for Concept Validation/Planning/Cost Estimate
- RFI/RFQ for Design Charrette Facilitator
- RFQ/EIS Consultant
- Study of financing alternatives for delivery of program
- Plan of Finance
- Airport Use Agreement
- Release of RFI/Q for Design/Program Management

- Coordination activities underway with Avion Burbank (Overton Properties), developer of the former B-6 site

**b. March 2017 Passenger/Cargo Statistics and Parking Information**

Staff presented a report on the March 2017 passenger statistics and parking revenue.

**8. CLOSED SESSION**

The meeting recessed to closed session at 9:55 a.m, to discuss items listed on the closed session agenda as follows:

- a. CONFERENCE WITH LABOR NEGOTIATORS  
(California Government Code Section 54957.6)  
Authority Representatives: Frank R. Miller  
Employee Organization: IAFF I-60
- b. PUBLIC EMPLOYEE PERFORMANCE EVALUATION  
(California Government Code Section 54957(b))

Title: Executive Director

**Meeting Reconvened to Open Session**

The meeting reconvened to open session at 10:40 a.m. with the Commissioners present: Brown, Gharpetian, Wiggins, Quintero, Tornek and Selvidge.

**Closed Session Report**

President Wiggins announced that no reportable action was taken in closed session.

**9. ADJOURNMENT**

There being no further business, the meeting was adjourned at 10:40 a.m.

\_\_\_\_\_  
Zareh Sinanyan, Secretary

\_\_\_\_\_  
Date

\_\_\_\_\_  
Bill Wiggins, President

\_\_\_\_\_  
Date



May 15, 2017

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

Dear Commissioners:

The attached report, covering the month of March 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]**

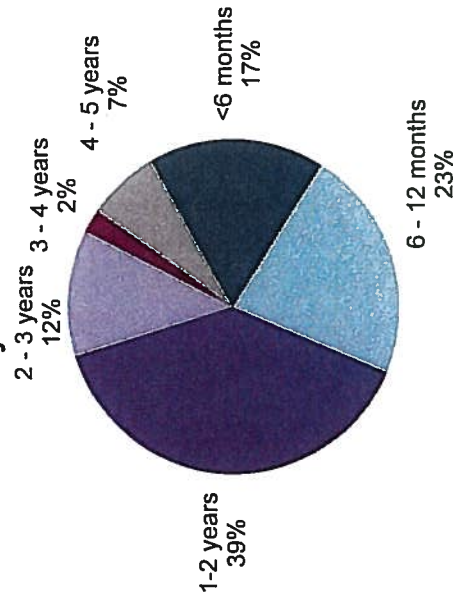
Ross Selvidge, Ph.D.  
Treasurer

Attachments

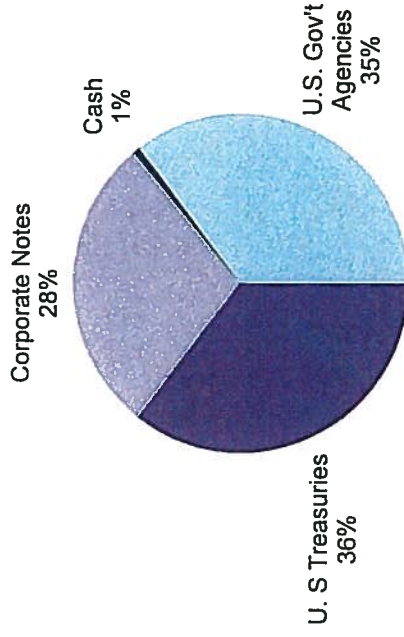
# Operating Portfolio Investment Guidelines Conformance as of March 31, 2017

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.67 Years	70%	35%
Corporate Notes	5 Years	4.88 Years	30%	28%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasury)	5 Years	4.84 Years	No Limit	36%

## Maturity Distribution



## Sector Allocation

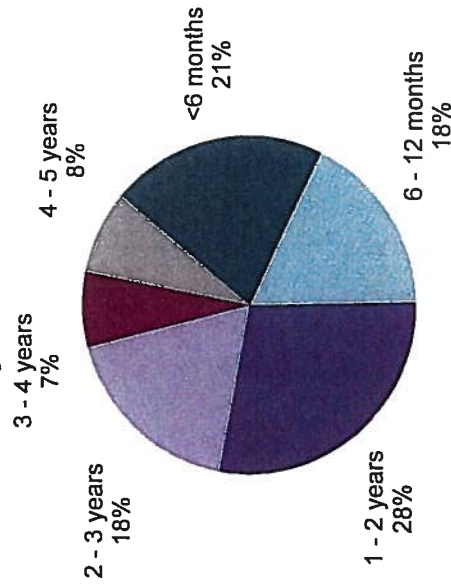




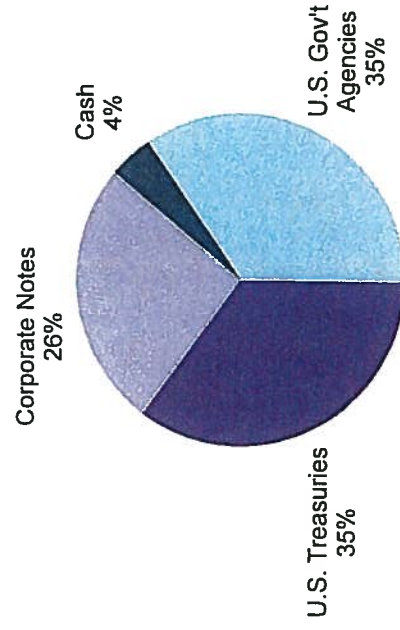
# PFC Portfolio Investment Guidelines Conformance as of March 31, 2017

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.67 Years	70%	35%
Corporate Notes	5 Years	4.88 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%	4%
U.S. Gov Securities (Treasury)	5 Years	4.84 Years	No Limit	35%

## Maturity Distribution



## Sector Allocation



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 03/31/17**

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
03/31/17	Columbia Treasury Reserves	097101307	0.000	03/31/17	03/31/17	\$ 1,281,880	\$ 1,281,880	\$ 1,281,880	\$ -	0.00%	0	0.62%
12/08/14	General Electric Capital Corp	36962G6X7	1.858	04/02/18	04/02/17	1,690,000	1,707,900	1,699,897	(8,003)	1.30%	2	0.82%
01/21/16	Oracle Corporation	58389XAR6	1.000	01/15/19	04/15/17	1,170,000	1,173,824	1,180,125	6,301	1.27%	15	0.57%
05/20/14	US Bancorp	91159HHD5	1.650	05/15/17	04/15/17	1,500,000	1,519,595	1,500,131	(19,464)	1.57%	15	0.73%
04/19/16	FFCB	3133EEZ52	1.007	03/22/18	04/22/17	5,000,000	4,986,879	5,009,790	22,911	0.82%	22	2.42%
07/08/15	Wells Fargo & Company	94974BFK1	1.671	04/23/18	04/23/17	1,500,000	1,502,735	1,507,011	4,276	1.36%	23	0.73%
05/21/12	FNMA	3135GQJ2	1.125	04/27/17	04/27/17	4,550,000	4,575,085	4,550,922	(24,163)	0.84%	27	2.20%
05/06/14	State Street Corporation	857477AD5	5.375	04/30/17	04/30/17	1,000,000	1,093,220	1,002,793	(90,427)	1.97%	30	0.48%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	05/06/17	1,200,000	1,196,747	1,205,981	9,234	1.22%	36	0.58%
02/03/14	FHLB	3133XKQX6	4.875	05/17/17	05/17/17	4,375,000	4,868,587	4,397,199	(471,388)	0.88%	47	2.13%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	06/01/17	1,500,000	1,502,346	1,508,454	6,108	1.13%	62	0.73%
04/28/16	American Express Credit Corp	0258MDY2	2.171	09/14/20	06/14/17	1,000,000	1,007,630	1,016,031	8,401	1.75%	75	0.49%
04/25/16	Home Depot Inc	437076BJ0	1.501	09/15/17	06/15/17	1,000,000	1,003,966	1,001,986	(1,980)	1.10%	76	0.48%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	06/20/17	450,000	450,000	450,086	86	1.48%	81	0.22%
01/28/15	FHLB	313379DD8	1.000	06/21/17	06/21/17	4,000,000	4,027,520	4,001,472	(26,048)	0.83%	82	1.93%
08/02/12	Treasury Note	912828TG5	0.500	07/31/17	07/31/17	1,275,000	1,266,020	1,273,802	7,782	0.78%	122	0.62%
07/14/16	Duke Energy Florida LLC	341099CG2	5.800	09/15/17	09/15/17	675,000	713,016	688,615	(24,401)	1.34%	168	0.33%
09/29/15	FNMA Bench	3135GQZL0	1.000	09/27/17	09/27/17	3,000,000	3,016,945	3,000,825	(16,120)	0.94%	180	1.45%
04/19/16	Treasury Note	912828TS9	0.625	09/30/17	09/30/17	7,750,000	7,743,340	7,739,104	(4,236)	0.91%	183	3.74%
11/02/12	Treasury Note	912828TW0	0.750	10/31/17	10/31/17	10,950,000	10,952,602	10,937,596	(15,006)	0.95%	214	5.29%
06/01/16	Praxair Inc	74005PBC7	1.050	11/07/17	11/07/17	685,000	683,718	683,931	213	1.31%	221	0.33%
04/19/16	FHLB	3133XMQ87	5.000	11/17/17	11/17/17	2,500,000	2,665,725	2,560,225	(105,500)	1.14%	231	1.24%
09/10/14	FHLMC Reference Notes	3137EABA6	5.125	11/17/17	11/17/17	5,200,000	5,834,036	5,333,006	(501,030)	1.03%	231	2.58%
10/07/14	Mellife Inc	59156RKB3	1.903	12/15/17	12/15/17	800,000	805,636	803,021	(2,615)	1.36%	259	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	999,008	6,045	1.42%	269	0.48%
04/19/16	FHLMC Reference Notes	3137EADN6	0.750	01/12/18	01/12/18	3,750,000	3,748,050	3,741,540	(6,510)	1.04%	287	1.81%
08/07/15	Fifth Third Bank	31677QAV1	1.450	02/28/18	01/28/18	1,000,000	996,120	998,951	2,831	1.57%	303	0.48%
12/23/13	FNMA Benchmark Notes	3135G0TG8	0.875	02/08/18	02/08/18	6,000,000	5,904,390	5,988,630	84,240	1.10%	314	2.90%
11/18/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	03/06/18	700,000	701,862	699,441	(2,421)	1.39%	340	0.34%
09/07/16	Coca-Cola Company (The)	191216BA7	1.150	04/01/18	04/01/18	1,450,000	1,452,871	1,446,926	(5,945)	1.36%	366	0.70%
06/27/16	FHLB	3130A4GJ5	1.125	04/25/18	04/25/18	1,520,000	1,530,579	1,519,596	(10,983)	1.15%	390	0.73%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	944,000	938,314	941,042	2,728	1.23%	410	0.45%
03/11/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	1,350,000	1,339,553	1,349,636	10,083	1.32%	413	0.65%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	900,000	908,865	902,890	(5,975)	1.45%	419	0.44%
12/03/14	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	13,010,000	12,972,601	12,991,708	19,107	1.12%	426	6.28%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 03/31/17**

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
08/05/15	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	5,500,000	6,011,095	5,743,067	(268,028)	1.15%	439	2.78%
07/06/15	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	1,175,000	1,182,360	1,175,011	(7,349)	1.55%	441	0.57%
04/19/16	Treasury Note	912828XK1	0.875	07/15/18	07/15/18	7,750,000	7,762,715	7,724,570	(38,145)	1.13%	471	3.73%
04/19/16	FNMA Benchmark Notes	3135G0E33	1.125	07/20/18	07/20/18	3,750,000	3,771,825	3,747,641	(24,184)	1.17%	476	1.81%
07/06/15	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	1,050,000	1,189,265	1,116,571	(72,694)	1.67%	488	0.54%
08/07/15	3M Company	88579YAP6	1.375	08/07/18	08/07/18	900,000	898,398	900,993	2,595	1.29%	494	0.44%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	1,550,000	1,577,051	1,561,458	(15,593)	1.45%	502	0.75%
08/18/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	6,400,000	6,482,133	6,428,749	(53,384)	1.18%	518	3.11%
04/19/16	FNMA	3135G0E58	1.125	10/19/18	10/19/18	3,750,000	3,772,538	3,743,925	(28,613)	1.23%	567	1.81%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	950,000	961,032	955,733	(5,299)	1.86%	580	0.46%
11/03/15	Microsoft Corporation	594918BF0	1.300	11/03/18	11/03/18	650,000	649,898	649,854	(44)	1.31%	582	0.31%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	1,000,000	1,018,088	1,006,259	(11,829)	1.79%	624	0.49%
09/25/15	Manufacturers & Traders Trust Co	55279HAE0	2.300	01/30/19	12/30/18	1,000,000	1,013,451	1,008,540	(4,911)	1.82%	639	0.49%
12/01/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	500,000	503,516	502,344	(1,172)	1.23%	640	0.24%
06/10/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	1,200,000	1,222,064	1,206,622	(15,442)	1.63%	648	0.58%
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	4,000,000	4,003,594	4,001,248	(2,346)	1.23%	671	1.93%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	1,150,000	1,164,229	1,158,487	(5,742)	1.55%	683	0.56%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	1,050,000	1,156,947	1,114,670	(42,277)	1.60%	686	0.54%
06/30/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	5,000,000	5,008,984	4,954,885	(54,099)	1.24%	686	2.40%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	1,050,000	1,078,576	1,062,229	(16,347)	1.62%	686	0.51%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	1,900,000	1,921,250	1,900,513	(20,737)	1.84%	693	0.92%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	717,750	11,725	1.79%	714	0.35%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	3,500,000	3,763,900	3,664,745	(99,155)	1.34%	726	1.77%
04/16/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	988,374	(10,191)	1.73%	745	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	1,128,737	6,330	1.81%	761	0.55%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,017,814	(9,329)	1.72%	817	0.49%
11/01/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	2,600,000	2,645,008	2,616,250	(29,758)	1.35%	852	1.26%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,528,359	(17,551)	1.49%	895	2.19%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	250,000	249,803	248,103	(1,700)	1.70%	943	0.12%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	3,905,000	3,970,134	3,912,931	(57,203)	1.42%	944	1.89%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,336,078	(12,693)	1.57%	945	0.65%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	1,000,000	1,006,693	1,001,906	(4,787)	2.13%	989	0.48%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,269,588	(56,916)	1.45%	1005	2.06%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,396,652	(49,179)	1.76%	1020	0.68%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	1,200,000	1,241,267	1,217,296	(23,971)	2.00%	1080	0.59%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 03/31/17**

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
05/08/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	1,150,000	1,283,710	1,238,283	(45,427)	1.89%	1111	0.60%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	1,080,000	1,135,784	1,117,734	(18,050)	2.19%	1141	0.54%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	1,000,000	1,000,960	1,003,592	2,632	2.20%	1282	0.49%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	952,982	(31,951)	2.18%	1311	0.46%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	03/30/21	1,200,000	1,185,803	1,187,587	1,784	2.42%	1460	0.57%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	7,000,000	6,925,455	6,974,226	48,771	1.96%	1704	3.37%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,844	1,498,119	(725)	2.23%	1720	0.72%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	1,500,000	1,437,899	1,438,415	516	2.54%	1720	0.70%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,500,000	1,468,241	1,470,468	2,227	1.93%	1767	0.71%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,587	1,208,395	808	2.40%	1782	0.58%
	<b>Subtotal</b>					<b>\$192,664,880</b>	<b>\$195,942,306</b>	<b>\$193,711,004</b>	<b>\$(2,231,302)</b>	<b>1.29%</b>	<b>527</b>	<b>93.66%</b>
	Local Agency Investment Fund (LAIF)					13,133,050	13,133,050	13,122,228	(10,822)	0.82%	180	6.34%
	<b>Subtotal</b>					<b>\$205,797,930</b>	<b>\$209,075,356</b>	<b>\$206,833,232</b>	<b>\$(2,242,124)</b>	<b>1.26%</b>	<b>505</b>	<b>100.00%</b>
	Operating Bank Balance						3,604,405					
	<b>TOTAL</b>						<b>\$212,679,761</b>					



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**03/01/17-03/31/17**

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
<b>FIXED INCOME</b>									
FHLMC	NOTE	03/08/17	28,833.33	30,000.00	-	-	1,166.67	(240.16)	926.51
Branch Banking and Trust Company	MTN	04/03/17	4,226.22	4,683.11	-	-	456.89	(40.24)	416.65
FNMA	NOTE	04/27/17	17,631.25	-	-	21,896.88	4,265.63	(632.13)	3,633.50
State Street Corporation	NOTE	04/30/17	18,065.97	-	-	22,545.14	4,479.17	(3,575.77)	903.40
US Bancorp	NOTE	05/15/17	7,287.50	-	-	9,350.00	2,062.50	(746.62)	1,315.88
FHLB	NOTE	05/17/17	61,614.58	-	-	79,388.02	17,773.44	(14,292.63)	3,480.81
FHLB	NOTE	06/21/17	7,692.31	-	-	11,098.90	3,406.59	(974.99)	2,431.60
Treasury Note	NOTE	07/31/17	510.70	-	-	1,056.63	545.93	155.32	701.25
Duke Energy Florida LLC	NOTE	09/15/17	18,052.50	19,575.00	-	1,740.00	3,262.50	(2,708.98)	553.52
Home Depot Inc	NOTE	09/15/17	2,815.04	3,333.60	-	708.91	1,227.47	(242.49)	984.98
FNMA Bench	NOTE	09/27/17	12,833.34	15,000.00	-	333.34	2,500.00	(708.02)	1,791.98
Treasury Note	NOTE	09/30/17	20,226.65	24,218.75	-	132.34	4,124.44	390.29	4,514.73
Treasury Note	NOTE	10/31/17	27,450.62	-	-	34,483.43	7,032.81	(203.85)	6,828.96
Praxair Inc	NOTE	11/07/17	2,277.63	-	-	2,877.00	599.37	74.57	673.94
FHLB	NOTE	11/17/17	36,111.11	-	-	46,527.78	10,416.67	(8,753.08)	1,663.59
FHLMC Reference Notes	NOTE	11/17/17	76,988.89	-	-	99,197.22	22,208.33	(16,583.33)	5,625.00
MetLife Inc	NOTE	12/15/17	3,213.96	3,806.00	-	676.62	1,268.66	(147.30)	1,121.36
FHLMC Reference Notes	NOTE	01/12/18	3,828.13	-	-	6,171.88	2,343.75	93.90	2,437.65
Bank of New York Mellon Corp	NOTE	01/25/18	1,300.00	-	-	2,383.33	1,083.33	139.73	1,223.06
FNMA Benchmark Notes	NOTE	02/08/18	3,354.17	-	-	7,729.16	4,374.99	2,127.74	6,502.73
Fifth Third Bank	NOTE	02/28/18	40.28	-	-	1,248.62	1,208.34	136.54	1,344.88
Exxon Mobil Corp	NOTE	03/06/18	4,440.63	4,567.50	-	634.38	761.25	(67.46)	693.79
FFCB	NOTE	03/22/18	784.80	3,139.19	-	1,398.91	3,753.30	579.41	4,332.71
Coca-Cola Company (The)	NOTE	04/01/18	6,947.91	-	-	8,337.50	1,389.59	(152.86)	1,236.73
General Electric Capital Corp	NOTE	04/02/18	4,650.20	-	-	7,761.19	3,110.99	(541.97)	2,569.02
Wells Fargo & Company	NOTE	04/23/18	2,576.46	-	-	4,735.13	2,158.67	(89.51)	2,069.16
FHLB	NOTE	04/25/18	5,985.00	-	-	7,410.00	1,425.00	(482.33)	942.67
Boeing Co	NOTE	05/15/18	2,640.57	-	-	3,387.91	747.34	181.02	928.36
Merck & Co Inc	NOTE	05/18/18	5,021.25	-	-	6,483.74	1,462.49	155.25	1,617.74
Treasury Note	NOTE	05/31/18	32,525.00	-	-	43,604.94	11,079.94	782.46	11,862.40
FHLMC	NOTE	06/13/18	58,093.75	-	-	80,437.50	22,343.75	(17,787.45)	4,556.30
Southern California Gas Company	NOTE	06/15/18	3,844.86	-	-	5,362.57	1,517.71	(273.93)	1,243.78
Chevron Corp	NOTE	06/24/18	2,877.65	-	-	4,166.15	1,288.50	(388.25)	900.25
Treasury Note	NOTE	07/15/18	8,429.73	-	-	14,236.88	5,807.15	(482.45)	5,324.70



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**03/01/17-03/31/17**

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 Benchmark Notes	NOTE 1.125	07/20/18	4,804.69	-	-	8,320.31	3,515.62	(807.34)	2,708.28
Nevada Power Company	NOTE 6.500	08/01/18	5,687.51	-	-	11,374.99	5,687.48	(4,159.45)	1,528.03
3M Company	NOTE 1.375	08/07/18	825.00	-	-	1,856.25	1,031.25	44.50	1,075.75
Berkshire Hathaway Finance Corp	NOTE 2.000	08/15/18	1,377.77	-	-	3,961.11	2,583.34	(899.67)	1,683.67
Treasury Note	NOTE 1.500	08/31/18	260.86	-	-	8,347.82	8,086.96	(2,309.02)	5,777.94
FNMA	NOTE 1.125	10/19/18	15,468.75	-	-	18,984.38	3,515.63	(751.25)	2,764.38
Microsoft Corporation	NOTE 1.300	11/03/18	2,769.72	-	-	3,473.88	704.16	2.55	706.71
Treasury Note	NOTE 1.500	12/31/18	1,243.09	-	-	1,885.36	642.27	(96.79)	545.48
John Deere Capital Corp	NOTE 1.950	01/08/19	3,445.00	-	-	5,395.00	1,950.00	(713.27)	1,236.73
Commonwealth Edison Company	NOTE 2.150	01/15/19	2,747.22	-	-	4,538.89	1,791.67	(566.05)	1,225.62
Oracle Corporation	NOTE 1.000	01/15/19	1,462.50	-	-	2,470.00	1,007.50	(115.38)	892.12
Manufacturers & Traders Trust Co	NOTE 2.300	01/30/19	1,980.55	-	-	3,897.23	1,916.68	(374.85)	1,541.83
Treasury Note	NOTE 1.250	01/31/19	4,005.52	-	-	8,287.29	4,281.77	(85.05)	4,196.72
Simon Property Group LP	NOTE 2.200	02/01/19	1,741.67	-	-	3,483.33	1,741.66	(357.85)	1,383.81
IBM Corp	NOTE 1.950	02/12/19	1,183.54	-	-	3,052.29	1,868.75	(404.58)	1,464.17
Cisco Systems Inc	NOTE 4.950	02/15/19	2,310.00	-	-	6,641.25	4,331.25	(3,056.13)	1,275.12
Treasury Note	NOTE 0.750	02/15/19	1,450.28	-	-	4,661.60	3,211.32	(290.12)	2,921.20
Union Pacific Corporation	NOTE 2.250	02/15/19	1,050.00	-	-	3,018.76	1,968.76	(687.24)	1,281.52
Johnson & Johnson	NOTE 1.325	03/01/19	4,967.10	4,502.51	-	1,710.88	1,246.29	(69.50)	1,176.79
Unitedhealth Group Inc	NOTE 1.625	03/15/19	5,395.00	5,850.00	-	520.00	975.00	258.80	1,233.80
Citigroup Inc	NOTE 1.492	03/20/19	-	-	-	205.12	205.12	-	205.12
JP Morgan Chase & CO	NOTE 1.850	03/22/19	15,524.59	17,575.00	-	878.76	2,929.17	(676.34)	2,252.83
FHLMC	NOTE 3.750	03/27/19	56,145.83	65,625.00	-	1,458.33	10,937.50	(6,652.94)	4,284.56
Lowes Companies Inc	NOTE 1.150	04/15/19	4,344.44	-	-	5,302.78	958.34	40.16	998.50
Apple Inc	NOTE 1.334	05/06/19	1,022.52	-	-	2,400.70	1,378.18	92.10	1,470.28
Public Service Electric And Gas	NOTE 1.800	06/01/19	5,080.50	-	-	6,774.00	1,693.50	90.01	1,783.51
Target Corporation	NOTE 2.300	06/26/19	4,173.55	-	-	6,099.80	1,926.25	(509.90)	1,416.35
Treasury Note	NOTE 1.625	07/31/19	3,384.67	-	-	7,002.76	3,618.09	(1,423.39)	2,194.70
FNMA Bench	NOTE 1.750	09/12/19	36,968.76	39,375.00	-	4,156.25	6,562.49	(913.81)	5,648.68
Honeywell International Inc	NOTE 1.400	10/30/19	1,176.39	-	-	1,468.05	291.66	5.49	297.15
Treasury Note	NOTE 1.500	10/31/19	19,578.94	-	-	24,595.03	5,016.09	(1,543.70)	3,472.39
Procter & Gamble Company	NOTE 1.900	11/01/19	8,391.67	-	-	10,489.58	2,097.91	(663.98)	1,433.93
Treasury Note	NOTE 1.625	12/31/19	11,446.83	-	-	17,361.01	5,914.18	(1,837.29)	4,076.89
Arizona Public Service Company	NOTE 2.200	01/15/20	2,811.11	-	-	4,644.45	1,833.34	(144.29)	1,689.05
Pepsico Inc	NOTE 4.500	01/15/20	7,475.00	-	-	12,350.00	4,875.00	(3,292.49)	1,582.51

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**03/01/17-03/31/17**

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
Medtronic Inc	NOTE 2.500	03/15/20	13,833.33	15,000.00	-	1,333.33	2,500.00	(884.29)	1,615.71
United Technologies Corporation	NOTE 4.500	04/15/20	19,550.00	-	-	23,862.50	4,312.50	(2,441.44)	1,871.06
American Express Credit Corp	NOTE 2.171	09/14/20	4,296.43	5,021.80	-	1,085.61	1,810.98	(165.74)	1,645.24
Travelers Cos Inc	NOTE 3.900	11/01/20	11,700.00	-	-	14,625.00	2,925.00	(1,581.68)	1,343.32
Ace InA Holdings Inc	NOTE 2.300	11/03/20	7,538.89	-	-	9,455.56	1,916.67	(22.12)	1,894.55
Public Service Company of Colorado	NOTE 3.200	11/15/20	10,175.99	-	-	13,056.00	2,880.01	(1,126.97)	1,753.04
PNC Bank NA	NOTE 2.150	04/29/21	8,743.33	-	-	10,893.33	2,150.00	273.87	2,423.87
Federal Home Loan Banks	NOTE 1.875	11/29/21	1,895.83	-	34,031.25	44,114.58	8,187.50	982.80	9,170.30
Pfizer Inc	NOTE 2.200	12/15/21	9,166.67	-	-	11,916.67	2,750.00	19.66	2,769.66
Comcast Corporation	NOTE 1.625	01/15/22	3,114.58	-	-	5,145.83	2,031.25	1,057.32	3,088.57
Treasury Note	NOTE 1.500	01/31/22	1,802.49	-	-	3,729.28	1,926.79	540.04	2,466.83
Walt Disney Co	NOTE 2.550	02/15/22	1,360.00	-	-	3,910.00	2,550.00	(126.90)	2,423.10
<b>Subtotal</b>			<b>\$ 828,050.10</b>	<b>\$ 261,272.46</b>	<b>\$ 34,031.25</b>	<b>\$ 891,696.93</b>	<b>\$ 290,888.04</b>	<b>\$ (101,643.08)</b>	<b>\$ 189,244.96</b>
<b>CASH EQUIVALENTS</b>									
Blackrock Liquidity Funds			-	471.37	-	-	471.37	-	471.37
BOA Temp Overnight Deposit			-	0.01	-	-	0.01	-	0.01
<b>Subtotal</b>			<b>\$ -</b>	<b>\$ 471.38</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 471.38</b>	<b>\$ -</b>	<b>\$ 471.38</b>
<b>LAIF</b>									
Local Agency Investment Fund			16,430.54	-	-	25,321.37	8,890.83	-	8,890.83
<b>TOTAL</b>			<b>\$ 844,480.64</b>	<b>\$ 261,743.84</b>	<b>\$ 34,031.25</b>	<b>\$ 917,018.30</b>	<b>\$ 300,250.25</b>	<b>\$ (101,643.08)</b>	<b>\$ 198,607.17</b>



**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 03/31/17**

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
03/31/17	Columbia Treasury Reserves	097101307	0.000	03/31/17	03/31/17	\$ 1,204,268	\$ 1,204,268	\$ 1,204,268	\$ -	0.00%	0	4.31%
01/21/15	General Electric Capital Corp	36962GEX7	1.858	04/02/18	04/02/17	185,000	186,693	186,083	(610)	1.30%	2	0.67%
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	04/15/17	125,000	125,299	126,082	783	1.27%	15	0.45%
07/09/14	US Bancorp	91159HHD5	1.650	05/15/17	04/15/17	175,000	176,803	175,015	(1,788)	1.57%	15	0.63%
10/05/15	Wells Fargo & Company	94974BPK1	1.671	04/23/18	04/23/17	175,000	175,592	175,818	226	1.36%	23	0.63%
05/06/15	FNMA	3135G0JA2	1.125	04/27/17	04/27/17	300,000	302,598	300,061	(2,537)	0.84%	27	1.07%
09/12/14	State Street Corporation	857477AD5	5.375	04/30/17	04/30/17	110,000	119,523	110,307	(9,216)	1.97%	30	0.39%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	05/06/17	143,000	142,668	143,713	1,045	1.22%	36	0.51%
07/07/14	FHLB	3133XKQX6	4.875	05/17/17	05/17/17	875,000	957,246	879,440	(77,806)	0.88%	47	3.14%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	06/01/17	160,000	160,136	160,902	766	1.13%	62	0.58%
04/26/16	Home Depot Inc	437076BJ0	1.333	09/15/17	06/15/17	100,000	100,397	100,199	(198)	1.10%	76	0.36%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	06/20/17	250,000	250,000	250,048	48	1.48%	81	0.89%
01/28/15	FHLB	313379DD8	1.000	06/21/17	06/21/17	700,000	704,816	700,258	(4,558)	0.83%	82	2.50%
10/17/12	Treasury Note	912828TG5	0.500	07/31/17	07/31/17	1,265,000	1,259,009	1,263,811	4,802	0.78%	122	4.52%
07/14/16	Duke Energy Florida LLC	341099CG2	5.800	09/15/17	09/15/17	100,000	105,632	102,017	(3,615)	1.34%	168	0.36%
03/17/15	FNMA Bench	3135G0ZL0	1.000	09/27/17	09/27/17	700,000	700,924	700,193	(731)	0.94%	180	2.50%
03/09/17	Treasury Note	912828TS9	0.625	09/30/17	09/30/17	375,000	374,355	374,473	118	0.91%	183	1.34%
09/25/14	Treasury Note	912828TW0	0.750	10/31/17	10/31/17	940,000	932,264	938,935	6,671	0.95%	214	3.36%
06/01/16	Praxair Inc	74005PBC7	1.050	11/07/17	11/07/17	75,000	74,859	74,883	24	1.31%	221	0.27%
11/20/14	FHLB	3133XMQB7	5.000	11/17/17	11/17/17	450,000	501,998	460,841	(41,157)	1.14%	231	1.65%
09/10/14	FHLMC Reference Notes	3137EABA6	5.125	11/17/17	11/17/17	800,000	897,594	820,462	(77,132)	1.03%	231	2.93%
10/07/14	Mellife Inc	59156RBK3	1.903	12/15/17	12/15/17	100,000	100,663	100,378	(285)	1.36%	259	0.36%
07/09/14	Bank Of New York Mellon Corp	06406HCE7	1.300	01/25/18	12/25/17	125,000	123,915	124,876	961	1.42%	269	0.45%
12/29/16	Fifth Third Bank	31677QAV1	1.450	02/28/18	01/28/18	200,000	199,584	199,790	206	1.57%	303	0.71%
07/07/14	FNMA Benchmark Notes	3135G0TG8	0.875	02/08/18	02/08/18	1,000,000	986,045	998,105	12,060	1.10%	314	3.57%
10/28/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	03/06/18	100,000	100,776	99,920	(856)	1.39%	340	0.36%
09/07/16	Coca-Cola Company (The)	191216BA7	1.150	04/01/18	04/01/18	175,000	175,346	174,629	(717)	1.36%	366	0.62%
06/25/16	FHLB	3130A4GJ5	1.125	04/25/18	04/25/18	555,000	559,246	554,852	(4,394)	1.15%	390	1.98%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	94,000	93,432	93,706	274	1.23%	410	0.34%
07/09/14	Merck & Co Inc	58933VAG0	1.300	05/18/18	05/18/18	150,000	148,778	149,960	1,182	1.32%	413	0.54%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	100,000	100,985	100,321	(664)	1.45%	419	0.36%
02/18/15	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	825,000	825,248	823,840	(1,408)	1.12%	426	2.95%
09/25/14	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	750,000	834,773	783,146	(51,627)	1.15%	439	2.80%
04/21/16	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	125,000	125,896	125,001	(895)	1.55%	441	0.45%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 03/31/17**

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
02/29/16	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	115,000	127,818	122,291	(5,527)	1.67%	488	0.44%
06/30/16	3M Company	88579YAP6	1.375	08/07/18	08/07/18	100,000	101,129	100,110	(1,019)	1.29%	494	0.36%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	165,000	167,603	166,220	(1,383)	1.45%	502	0.59%
12/10/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	800,000	809,246	803,594	(5,652)	1.18%	518	2.87%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	122,000	123,120	122,736	(384)	1.86%	580	0.44%
01/21/16	Microsoft Corporation	5594918BF0	1.300	11/03/18	11/03/18	100,000	100,032	99,978	(54)	1.31%	582	0.36%
08/04/16	Caterpillar Financial Services	14912L6M8	1.800	11/13/18	11/13/18	135,000	137,086	135,136	(1,950)	1.74%	592	0.48%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	115,000	117,094	115,720	(1,374)	1.79%	624	0.41%
11/16/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	600,000	604,953	602,813	(2,140)	1.23%	640	2.16%
09/25/15	BB&T Corp	05531FAQ6	2.250	02/01/19	01/02/19	110,000	111,642	110,753	(889)	1.87%	642	0.40%
06/30/16	John Deere Capital Corp	24422ET9	1.950	01/08/19	01/08/19	160,000	163,115	160,883	(2,232)	1.63%	648	0.58%
04/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	900,000	905,625	900,281	(5,344)	1.23%	671	3.22%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	110,000	111,065	110,812	(253)	1.55%	683	0.40%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	150,000	164,276	159,239	(5,037)	1.60%	686	0.57%
11/01/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	500,000	498,164	495,489	(2,675)	1.24%	686	1.77%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	115,000	118,266	116,339	(1,927)	1.62%	686	0.42%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	240,000	242,332	240,065	(2,267)	1.84%	693	0.86%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	100,000	98,472	99,688	1,216	1.79%	714	0.36%
08/31/16	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	400,000	428,344	418,828	(9,516)	1.34%	726	1.50%
04/20/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	140,000	139,491	138,372	(1,119)	1.73%	745	0.49%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	124,000	123,022	123,971	949	1.81%	761	0.44%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	135,000	138,583	136,721	(1,862)	1.72%	817	0.49%
07/29/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	800,000	817,703	805,000	(12,703)	1.35%	852	2.88%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	996,239	(8,424)	1.49%	895	3.56%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	148,862	(1,020)	1.70%	943	0.53%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	610,000	620,175	611,239	(8,936)	1.42%	944	2.19%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	176,463	(1,677)	1.57%	945	0.63%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	125,000	125,427	125,238	(189)	2.13%	989	0.45%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	12/27/19	115,000	116,716	114,574	(2,142)	2.14%	1001	0.41%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	964,425	(11,112)	1.45%	1005	3.45%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	250,000	251,318	247,852	(3,466)	1.44%	1005	0.89%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	140,000	153,849	150,409	(3,440)	1.76%	1020	0.54%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	140,000	155,865	151,291	(4,574)	2.19%	1044	0.54%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	160,000	164,692	162,306	(2,386)	2.00%	1080	0.58%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
As of 03/31/17

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
05/18/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	150,000	166,595	161,515	(5,080)	1.89%	1111	0.58%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	04/25/20	125,000	126,661	125,668	(993)	2.20%	1121	0.45%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,339,307	289	1.64%	1127	4.79%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	115,000	120,649	119,018	(1,631)	2.19%	1141	0.43%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	150,000	150,144	150,539	395	2.20%	1282	0.54%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	100,000	109,437	105,887	(3,550)	2.18%	1311	0.38%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	400,000	402,188	404,781	2,593	1.83%	1552	1.45%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	750,000	742,528	747,239	4,711	1.96%	1704	2.67%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	200,000	199,845	199,749	(96)	2.23%	1720	0.71%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	200,000	191,719	191,789	70	2.54%	1720	0.69%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	550,000	538,354	539,172	818	1.93%	1767	1.93%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	175,000	176,106	176,224	118	2.40%	1782	0.63%
	Subtotal					\$ 27,822,268	\$ 28,335,050	\$ 27,971,158	\$ (363,892)	1.30%	598	100.00%
PFC Bank Balance												
							264					
							\$ 28,335,314					
TOTAL												

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Purchases - Maturities - Sales**  
As of 03/31/17

**PURCHASES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
03/09/17	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	\$ 1,100,000.00	98.82400	\$ 1,087,064.00	\$ (5,377.78)
03/09/17	Treasury Note	912828TS9	0.625	09/30/17	375,000.00	99.82813	374,355.47	(1,030.22)
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	250,000.00	100.00000	250,000.00	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
<b>TOTAL PURCHASES</b>					<b>\$ 1,725,000.00</b>	<b>\$ 1,711,419.47</b>	<b>\$ (6,408.00)</b>	

**MATURITIES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
03/19/12	FHLMC	3137EADC0	1.000	03/08/17	\$ 755,000.00	98.82985	\$ 746,165.35	\$ 8,834.65
						-	-	-
						-	-	-
						-	-	-
<b>TOTAL MATURITIES</b>					<b>\$ 755,000.00</b>	<b>\$ 746,165.35</b>	<b>\$ 8,834.65</b>	

**SALES / REDEMPTIONS / DELIVERS**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
								\$ -	-	\$ -
								-	-	-
								-	-	-
								-	-	-
						<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**03/01/17-03/31/17**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
<b>FIXED INCOME</b>										
FHLMC	NOTE	1.000	03/08/17	3,628.19	3,775.00	-	-	146.81	48.91	195.72
FNMA	NOTE	1.125	04/27/17	1,162.50	-	-	1,443.75	281.25	(109.62)	171.63
State Street Corporation	NOTE	5.375	04/30/17	1,987.26	-	-	2,479.97	492.71	(387.96)	104.75
US Bancorp	NOTE	1.650	05/15/17	850.21	-	-	1,090.84	240.63	(76.56)	164.07
FHLB	NOTE	4.875	05/17/17	12,322.92	-	-	15,877.61	3,554.69	(2,848.55)	706.14
FHLB	NOTE	1.000	06/21/17	1,346.15	-	-	1,942.31	596.16	(170.63)	425.53
Treasury Note	NOTE	0.500	07/31/17	506.70	-	-	1,048.34	541.64	250.86	792.50
Duke Energy Florida LLC	NOTE	5.800	09/15/17	2,674.44	2,900.00	-	257.78	483.34	(401.33)	82.01
Home Depot Inc	NOTE	1.333	09/15/17	281.50	333.36	-	70.89	122.75	(24.25)	98.50
FNMA Bench	NOTE	1.000	09/27/17	2,994.44	3,500.00	-	77.78	583.34	(30.46)	552.88
Treasury Note	NOTE	0.625	09/30/17	-	1,171.88	1,030.22	6.40	148.06	72.31	220.37
Treasury Note	NOTE	0.750	10/31/17	2,356.49	-	-	2,960.22	603.73	219.15	822.88
Praxair Inc	NOTE	1.050	11/07/17	249.38	-	-	315.00	65.62	8.20	73.82
FHLB	NOTE	5.000	11/17/17	6,500.00	-	-	8,375.00	1,875.00	(1,448.40)	426.60
FHLMC Reference Notes	NOTE	5.125	11/17/17	11,844.44	-	-	15,261.11	3,416.67	(2,574.45)	842.22
Metlife Inc	NOTE	1.903	12/15/17	401.74	475.75	-	84.58	158.59	(17.34)	141.25
Bank Of New York Mellon Corp	NOTE	1.300	01/25/18	162.50	-	-	297.91	135.41	27.30	162.71
FNMA Benchmark Notes	NOTE	0.875	02/08/18	559.03	-	-	1,288.20	729.17	337.87	1,067.04
Fifth Third Bank	NOTE	1.450	02/28/18	8.05	-	-	249.72	241.67	32.07	273.74
Exxon Mobil Corp	NOTE	1.305	03/06/18	634.38	652.50	-	90.63	108.75	(27.45)	81.30
Coca-Cola Company (The)	NOTE	1.150	04/01/18	838.54	-	-	1,006.25	167.71	(18.44)	149.27
General Electric Capital Corp	NOTE	1.858	04/02/18	509.05	-	-	849.59	340.54	(49.00)	291.54
Wells Fargo & Company	NOTE	1.671	04/23/18	300.59	-	-	552.43	251.84	(20.63)	231.21
FHLB	NOTE	1.125	04/25/18	2,185.32	-	-	2,705.63	520.31	(193.73)	326.58
Boeing Co	NOTE	0.950	05/15/18	262.94	-	-	337.36	74.42	18.10	92.52
Merck & Co Inc	NOTE	1.300	05/18/18	557.92	-	-	720.42	162.50	21.70	184.20
Treasury Note	NOTE	1.000	05/31/18	2,062.50	-	-	2,765.11	702.61	(37.10)	665.51
FHLMC	NOTE	4.875	06/13/18	7,921.88	-	-	10,968.75	3,046.87	(2,150.82)	896.05
Southern California Gas Company	NOTE	1.550	06/15/18	409.03	-	-	570.49	161.46	(34.74)	126.72
Chevron Corp	NOTE	1.718	06/24/18	319.74	-	-	462.91	143.17	(43.13)	100.04
Nevada Power Company	NOTE	6.500	08/01/18	622.92	-	-	1,245.83	622.91	(444.46)	178.45
3M Company	NOTE	1.375	08/07/18	91.67	-	-	206.25	114.58	(44.74)	69.84
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	146.66	-	-	421.66	275.00	(83.16)	191.84

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**03/01/17-03/31/17**

Type of Investment	Type	Coupon	Maturity Date	Previous		Realized		Interest		Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted	
				Accrual	For Period	Interest For Period	Paid At	Purc/Recv	Total Int. Earned					
Treasury Note	NOTE	1.500	08/31/18	32.61	-	-	-	-	1,043.47	1,010.86	(323.13)	687.73		
Microsoft Corporation	NOTE	1.300	11/03/18	426.11	-	-	-	-	534.44	108.33	(0.96)	107.37		
Caterpillar Financial Services	NOTE	1.800	11/13/18	729.00	-	-	-	-	931.50	202.50	(76.40)	126.10		
Treasury Note	NOTE	1.500	12/31/18	1,491.71	-	-	-	-	2,262.44	770.73	(133.64)	637.09		
John Deere Capital Corp	NOTE	1.950	01/08/19	459.33	-	-	-	-	719.34	260.01	(103.74)	156.27		
Commonwealth Edison Company	NOTE	2.150	01/15/19	315.93	-	-	-	-	521.97	206.04	(65.40)	140.64		
Oracle Corporation	NOTE	1.000	01/15/19	156.25	-	-	-	-	263.90	107.65	(8.68)	98.97		
Treasury Note	NOTE	1.250	01/31/19	901.25	-	-	-	-	1,864.64	963.39	(142.46)	820.93		
BB&T Corp	NOTE	2.250	02/01/19	206.26	-	-	-	-	412.50	206.24	(48.56)	157.68		
Simon Property Group LP	NOTE	2.200	02/01/19	223.66	-	-	-	-	447.34	223.68	(36.78)	186.90		
IBM Corp	NOTE	1.950	02/12/19	113.21	-	-	-	-	291.96	178.75	(28.83)	149.92		
Cisco Systems Inc	NOTE	4.950	02/15/19	330.00	-	-	-	-	948.76	618.76	(419.15)	199.61		
Treasury Note	NOTE	0.750	02/15/19	145.03	-	-	-	-	466.16	321.13	68.08	389.21		
Union Pacific Corporation	NOTE	2.250	02/15/19	115.00	-	-	-	-	330.65	215.65	(72.86)	142.79		
Johnson & Johnson	NOTE	1.325	03/01/19	529.83	480.27	-	-	-	182.49	132.93	(4.01)	128.92		
Unitedhealth Group Inc	NOTE	1.625	03/15/19	749.30	812.50	-	-	-	72.22	135.42	28.23	163.65		
Citigroup Inc	NOTE	1.492	03/20/19	-	-	-	-	-	113.96	113.96	-	113.96		
JP Morgan Chase & CO	NOTE	1.850	03/22/19	1,961.00	2,220.00	-	-	-	111.01	370.01	(74.04)	295.97		
FHLMC	NOTE	3.750	03/27/19	6,416.67	7,500.00	-	-	-	166.67	1,250.00	(917.28)	332.72		
Lowes Companies Inc	NOTE	1.150	04/15/19	608.22	-	-	-	-	742.39	134.17	17.48	151.65		
Apple Inc	NOTE	1.334	05/06/19	121.85	-	-	-	-	286.08	164.23	9.14	173.37		
Public Service Electric And Gas	NOTE	1.800	06/01/19	558.00	-	-	-	-	744.00	186.00	15.51	201.51		
Target Corporation	NOTE	2.300	06/26/19	560.63	-	-	-	-	819.38	258.75	(77.29)	181.46		
Treasury Note	NOTE	1.625	07/31/19	1,041.44	-	-	-	-	2,154.70	1,113.26	(507.43)	605.83		
FNMA Bench	NOTE	1.750	09/12/19	8,133.13	8,662.50	-	-	-	914.37	1,443.74	(319.55)	1,124.19		
Honeywell International Inc	NOTE	1.400	10/30/19	705.83	-	-	-	-	880.84	175.01	3.29	178.30		
Treasury Note	NOTE	1.500	10/31/19	3,058.43	-	-	-	-	3,841.99	783.56	(241.15)	542.41		
Procter & Gamble Company	NOTE	1.900	11/01/19	1,108.33	-	-	-	-	1,385.42	277.09	(87.70)	189.39		
Treasury Note	NOTE	1.625	12/31/19	2,585.63	-	-	-	-	3,921.55	1,335.92	(370.90)	965.02		
Treasury Note	NOTE	1.125	12/31/19	466.16	-	-	-	-	707.01	240.85	(34.32)	206.53		
Arizona Public Service Company	NOTE	2.200	01/15/20	351.39	-	-	-	-	580.55	229.16	(8.64)	220.52		
Pepsico Inc	NOTE	4.500	01/15/20	805.00	-	-	-	-	1,330.00	525.00	(285.71)	239.29		
National Rural Utilities Coop	NOTE	2.000	01/27/20	217.22	-	-	-	-	408.89	191.67	(43.15)	148.52		
PNC Funding Corp	NOTE	5.125	02/08/20	458.40	-	-	-	-	1,056.32	597.92	(385.07)	212.85		

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**03/01/17-03/31/17**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acct For Period	Adjusted Total Int. Earned
Medtronic Inc	NOTE	2.500	03/15/20	1,844.44	2,000.00	-	177.78	333.34	(101.56)	231.78
United Technologies Corporation	NOTE	4.500	04/15/20	2,550.00	-	-	3,112.50	562.50	(296.22)	266.28
FHLMC Reference Notes	NOTE	1.375	05/01/20	1,145.83	-	5,377.78	7,734.37	1,210.76	205.11	1,415.87
American Express Credit Corp	NOTE	2.375	05/26/20	783.42	-	-	1,030.81	247.39	(36.45)	210.94
Travelers Cos Inc	NOTE	3.900	11/01/20	1,300.00	-	-	1,625.00	325.00	(175.75)	149.25
Ace InA Holdings Inc	NOTE	2.300	11/03/20	1,130.83	-	-	1,418.33	287.50	(3.31)	284.19
Public Service Company of Colorado	NOTE	3.200	11/15/20	1,083.55	-	-	1,390.21	306.66	(113.15)	193.51
Treasury Note	NOTE	2.125	06/30/21	1,408.84	-	-	2,136.74	727.90	(41.10)	686.80
Federal Home Loan Banks	NOTE	1.875	11/29/21	3,554.69	-	-	4,726.56	1,171.87	126.57	1,298.44
Pfizer Inc	NOTE	2.200	12/15/21	1,222.22	-	-	1,588.89	366.67	2.62	369.29
Comcast Corporation	NOTE	1.625	01/15/22	415.28	-	-	686.11	270.83	140.98	411.81
Treasury Note	NOTE	1.500	01/31/22	660.91	-	-	1,367.40	706.49	198.01	904.50
Walt Disney Co	NOTE	2.550	02/15/22	198.34	-	-	570.21	371.87	(18.52)	353.35
<b>Subtotal</b>				<b>\$ 120,079.24</b>	<b>\$ 34,483.76</b>	<b>\$ 6,408.00</b>	<b>\$ 135,054.54</b>	<b>\$ 43,051.06</b>	<b>\$ (14,988.35)</b>	<b>\$ 28,062.71</b>
<b>CASH EQUIVALENTS</b>										
Blackrock Liquidity Funds					247.52	-	-	247.52	-	247.52
<b>Subtotal</b>				<b>\$ -</b>	<b>\$ 247.52</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 247.52</b>	<b>\$ -</b>	<b>\$ 247.52</b>
<b>TOTAL</b>				<b>\$ 120,079.24</b>	<b>\$ 34,731.28</b>	<b>\$ 6,408.00</b>	<b>\$ 135,054.54</b>	<b>\$ 43,298.58</b>	<b>\$ (14,988.35)</b>	<b>\$ 28,310.23</b>



# BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

## SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND NINE MONTHS ENDED MARCH 31, 2017 AND 2016

Monthly Performance				March 2017				Fiscal YTD Performance (July 2016 - March 2017)			
Actual \$ Mar 2017	Budget Mar 2017	Prior Year Mar 2016	Note	Variance Actual Vs. Budget							
					Actual \$ Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget		
OPERATING ACTIVITY											
CASH RECEIPTS FROM OPERATIONS											
Landing/Fuel Fees	\$287,500	\$307,787	(2)	\$6,435	\$2,954,586	\$2,587,500	\$2,612,436	(2)	\$367,086		
Parking Fees	1,776,300	1,667,543	(3)	17,005	15,033,312	14,955,295	14,575,556	(3)	78,017		
Rental Receipts - Terminal Buildings	874,862	884,886	(4)	(45,491)	8,560,722	8,283,181	8,557,245	(4)	277,541		
Rental Receipts - Other Buildings	1,063,341	1,088,546	(5)	175,361	8,603,937	7,991,820	9,031,675	(5)	612,117		
Other Receipts	253,622	87,083	(6)	166,539	1,420,535	758,749	1,036,758	(6)	661,786		
Investment Receipts - Treasurer/Other Interest Earned	203,390	175,000	(7)	28,390	2,295,297	1,575,000	1,144,862	(7)	720,297		
	\$4,465,450	\$4,117,211	(1)	\$348,239	\$38,868,389	\$36,151,545	\$36,958,532	(1)	\$2,716,844		
CASH DISBURSEMENTS FROM OPERATIONS											
Administrative Supplies & Costs	(\$106,960)	(\$99,188)	(9)	(\$7,772)	(\$794,621)	(\$839,690)	(\$681,535)	(9)	\$45,069		
Operating Supplies & Maintenance	(331,642)	(326,127)	(10)	(5,515)	(2,465,328)	(2,900,143)	(2,488,356)	(10)	434,815		
Contractual Operating Costs	(2,417,918)	(2,507,032)	(11)	89,114	(18,221,879)	(19,189,733)	(18,668,326)	(11)	987,854		
Contractual Professional Services	(209,896)	(230,908)	(12)	21,012	(3,502,170)	(3,773,172)	(3,644,981)	(12)	271,002		
Wages & Benefits	(457,383)	(406,374)	(13)	(51,009)	(3,669,657)	(3,624,149)	(3,610,477)	(13)	(45,508)		
Other Operating Costs	(37,206)	(75,440)	(14)	38,234	(258,762)	(463,960)	(252,052)	(14)	205,198		
Bond Debt Service - 2015 Bonds	(380,329)	(380,329)	(15)	0	(3,422,961)	(3,422,961)	(3,226,086)	(15)	0		
Parking Tax	0	0	(16)	0	(1,626,617)	(1,630,000)	(1,592,536)	(16)	3,383		
	(\$3,941,334)	(\$4,025,398)	(8)	\$84,064	(\$33,961,995)	(\$35,843,808)	(\$34,164,349)	(8)	\$1,881,813		
INCREASE (DECREASE) IN CASH FROM OPERATIONS					\$4,906,394	\$307,737	\$2,794,183		\$4,598,657		
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS											
CASH DISBURSEMENTS											
Sound Insulation Program Costs	(\$141)	(\$75,000)	(16)	\$74,859	(\$4,645)	(\$235,000)	(\$383,626)	(16)	\$230,355		
Other Facility Improvement Program Project Costs	(1,655,633)	(3,603,700)	(17)	1,948,067	(13,521,157)	(20,791,800)	(6,872,705)	(17)	7,270,643		
Regional Intermodal Transportation Center	0	0	(18)	0	0	0	(30,590)	(18)	0		
	(\$1,655,774)	(\$3,678,700)	(19)	\$2,022,926	(\$13,525,802)	(\$21,026,800)	(\$7,286,921)	(19)	\$7,500,998		
CASH RECEIPTS FROM FUNDING SOURCES											
FAA Grants - Sound Insulation Program	\$0	\$60,000	(20)	(\$60,000)	\$0	\$189,000	\$303,958	(20)	(\$189,000)		
FAA Grants - Facility Improvement Program	130,288	1,547,260	(21)	(1,416,972)	4,691,837	10,153,455	1,020,072	(21)	(5,461,618)		
Other Grants	0	91,000	(22)	(91,000)	17,351	287,000	110,420	(22)	(269,649)		
OCIP Insurance Refund	0	0	(23)	0	0	0	500,000	(23)	0		
Passenger Facility Charge Receipts/Reserves	0	1,047,640	(24)	(1,047,640)	187,357	4,975,580	6,133,294	(24)	(4,788,223)		
Facility Development Fund (Authority Reserves)	362,437	903,700	(25)	(541,263)	3,140,789	5,131,800	3,065,574	(25)	(1,991,011)		
	\$492,725	\$3,649,600	(26)	(\$3,156,875)	\$8,037,334	\$20,736,835	\$11,133,318	(26)	(\$12,699,501)		
INCREASE (DECREASE) - FACILITY / NOISE											
MITIGATION TRANSACTIONS					(\$5,488,468)	(\$289,965)	\$3,846,397		(\$5,198,503)		
NET ACTIVITY VS. BUDGET											
LESS USE OF AUTHORITY RESERVES					(\$582,074)	\$17,772	\$6,640,580		(\$599,846)		
NET INCREASE (DECREASE) IN CASH - TOTAL					(\$3,140,789)	(\$5,131,800)	(\$3,065,574)		\$1,991,011		
(see note below)					(\$3,722,863)	(\$5,114,028)	\$3,575,006		\$1,391,165		



# BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

## NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND NINE MONTHS ENDED MARCH 31, 2017 AND 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") March 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 March by \$2,161,343. 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 March. Accrual basis revenues for this line item are ahead of budget in FYTD March by \$362,450.

### **NOTE (3) – Parking Fees**

Parking fee revenues are performing essentially on track to the budget forecast. Accrual basis parking fees are \$114,127 ahead of budget FYTD March.

### **NOTE (4) – Rental Receipts - Terminal Building**

Terminal Building rental receipts exceed the budget FYTD March due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$505,069 ahead of budget FYTD March. The positive March FYTD passenger growth of 8.33% has contributed to achieving the favorable performance results.

(Continued)

# **BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND NINE MONTHS ENDED MARCH 31, 2017 AND 2016**

### **NOTE (5) – Rental Receipts - Other Buildings**

Other Buildings rental receipts exceed the budget FYTD March partially due to the timing of receipts. Accrual basis other building receipts are \$269,929 ahead of budget FYTD March. 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 March primarily due the receipt of these newly established fees (FYTD March receipts: \$404,950). Accrual basis other receipts are \$647,165 ahead of budget FYTD March.

### **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 March by \$262,603.

### **NOTE (8) – Cash Disbursements from Operations**

Overall operating disbursements are favorably under budget FYTD March. 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 March 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 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 NINE MONTHS ENDED MARCH 31, 2017 AND 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 January, February and March 2017, is due April 2017.

### **NOTE (16) – Sound Insulation Program**

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

### **NOTE (17) – Other Facility Improvement Program Projects**

Several projects account for most of the Other Facility Improvement Program Projects expenditures. This line item is under budget by \$7,270,643 primarily resulting from construction delays due to weather and favorable bid results relating to Runway 8/26 and EMAS Rehabilitation Project.

### **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 for the local match of the respective grants 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 NINE MONTHS ENDED MARCH 31, 2017 AND 2016

Monthly Performance				March 2017				Fiscal YTD Performance (July 2016 - March 2017)			
Actual \$ Mar 2017	Budget Mar 2017	Actual \$ Prior Year Mar 2016	Variance Actual Vs. Budget	Note				Actual \$ Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Variance Actual Vs. Budget
\$407,451	\$420,000	\$475,848	(\$12,549)	(1)		Customer Facility Charge Receipts		\$4,053,425	\$3,780,000	\$4,270,374	\$273,425
94,595	93,005	86,639	1,590	(2)		Facility Rent		829,822	837,046	870,439	(7,224)
(486,130)	(486,130)	(486,380)	0			Payments to Bond Trustee for 2012 Bond Debt Service		(4,375,170)	(4,375,170)	(4,377,420)	0
(27,334)	(26,875)	(21,675)	(459)	(3)		Loan Principal Repayments to the Authority		(239,785)	(241,874)	(217,765)	2,089
(\$11,418)	\$0	\$54,432	(\$11,418)	(4)				\$268,292	\$2	\$545,628	\$268,290

### 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 March due to the timing of receipts.

#### Note (3) – Loan Principal Repayments to the Authority

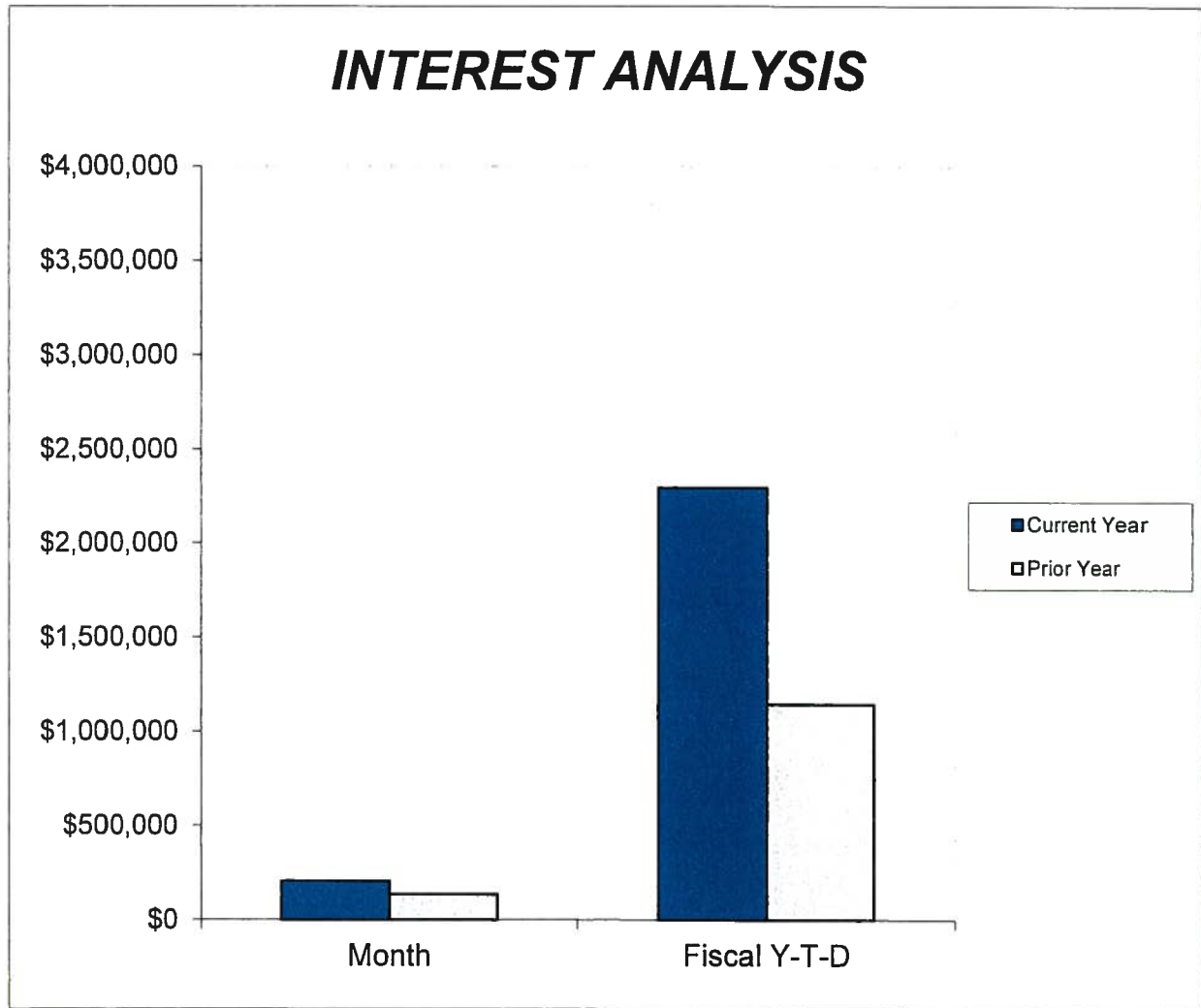
Repayments of the loan principal to the Authority from the Rent-A-Car Companies are under budget FYTD March (\$7,224) due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment 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***



	March 2017	March 2016
Interest Receipts - - Month	\$203,390	\$135,262
Interest Receipts - - Fiscal Y-T-D	\$2,295,297	\$1,144,862
Month End Portfolio Balance	\$212,679,761	\$149,354,140
Yield to Maturity	1.26%	0.79%

## **Supplement to the March 2017 Treasurer's Report**

### **FY 2017 March FYTD Cash Disbursements**

#### **Facility Improvement / Noise Mitigation Transactions**



**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**FY 2017 Cash Disbursements - Facility Improvement / Noise Mitigation Transactions**

PROJECT DESCRIPTION	Annual Budgeted Cost	FYTD Mar 2017 Budgeted Cost	FYTD Mar 2017 Cash Basis FY 2017 Cost	FYTD Mar 2017 Budget Variance Fav. / (Unfav.)	Project Status FYTD March 2017
<b>BUILDING IMPROVEMENTS</b>					
Building #36 Server Room Upgrades	\$ 1,000,000	\$ 425,000	\$ 49,380	\$ 375,620	Project underway
Hangar #34 Roof	500,000	250,000	-	250,000	Design FY 2017, remainder in FY 2018
Maint. Dept. Electrical Service Upgrades	300,000	170,000	29,890	140,110	Project underway
Terminal High Voltage Electrical Upgrades	250,000	160,000	898	159,102	Deferred to FY 2018
HVAC Replacement: Bldg. #9	160,000	80,000	-	80,000	Deferred to FY 2018
Terminal Security Improvements	100,000	40,000	-	40,000	On hold pending review
Furnace Replacement: Building #10	90,000	30,000	-	30,000	Deferred to FY 2018
Elevator Replacement: Building #10	150,000	70,000	8,418	61,582	Design FY 2017, construction FY 2018
LED Conversion	125,000	90,000	21,941	68,059	Project underway
Elevator Rehab.: Short Term Pkg. Structure	65,000	20,000	-	20,000	Design FY 2017, construction FY 2018
Minor Building Improvements	250,000	165,000	68,885	96,115	Project underway
Terminal Carpet	-	-	13,398	(13,398)	Accrued FY 2016 project
<b>TOTAL BUILDING IMPROVEMENTS</b>	<b>\$ 2,990,000</b>	<b>\$ 1,500,000</b>	<b>\$ 192,809</b>	<b>\$ 1,307,191</b>	
<b>OTHER IMPROVEMENTS</b>					
Emergency Back-up Generator Replacement	\$ 400,000	\$ 400,000	\$ 1,527,043	\$ (1,127,043)	Initiated FY 2016 - completion FY 2017
Reclaimed Water Connection and Hydrant	105,000	30,000	9,239	20,761	Project underway
Wildlife Mitigation	60,000	40,000	-	40,000	Deferred to FY 2018
Storm Drain Filter Installation	50,000	37,500	1,408	36,092	Partial completion FY 2017
Airport Branding: Infrastructure / Sign	250,000	100,000	-	100,000	Expenses anticipated by FYE 2017
Terminal Baggage Phase 2 Bidding	-	-	22,874	(22,874)	TSA reimbursable
<b>TOTAL OTHER IMPROVEMENTS</b>	<b>\$ 865,000</b>	<b>\$ 607,500</b>	<b>\$ 1,560,563</b>	<b>\$ (953,063)</b>	
<b>IT / COMMUNICATIONS / SECURITY</b>					
Access Control / IET Replacement	\$ 1,200,000	\$ 507,000	\$ 71,918	\$ 435,082	Project under planning review
DVSS SAN Replacement / Other Upgrades	1,075,000	769,000	77,483	691,517	Completion anticipated in FY 2017
Network Switches	75,000	42,800	-	42,800	Completion in FY 2017
Fiber Optic Installation: Phase 7	340,000	220,000	-	220,000	Project under planning/funding review
Upgrade Phone / Voicemail System	150,000	70,000	-	70,000	Deferred to FY 2018
Firewall/Anitvirus Software	-	-	37,909	(37,909)	Accrued FY 2016 project
Primary Server SAN	-	-	15,337	(15,337)	Accrued FY 2016 project
<b>TOTAL IT / COMMUNICATIONS / SECURITY</b>	<b>\$ 2,840,000</b>	<b>\$ 1,608,800</b>	<b>\$ 202,646</b>	<b>\$ 1,406,154</b>	
<b>EQUIPMENT</b>					
Maintenance Equipment	\$ 250,000	\$ 210,000	\$ 49,625	\$ 160,375	Deferred to FY 2018
Replacement Wash Pad	25,000	25,000	937	24,063	Completion in FY 2017
Express Lanes Parking (4)	100,000	100,000	77,228	22,772	Completion in FY 2017
<b>TOTAL EQUIPMENT</b>	<b>\$ 375,000</b>	<b>\$ 335,000</b>	<b>\$ 127,790</b>	<b>\$ 207,210</b>	
<b>RUNWAY / TAXIWAY / ROADWAY PROJECTS</b>					
Runway 8-26, 15-33 Rehabilitation Design	\$ 100,000	\$ 100,000	\$ 37,290	\$ 62,710	Design completion
Runway 8-26 and EMAS Rehabilitation	17,000,000	12,325,000	7,891,512	4,433,488	Completion of Rwy 8-26 & EMAS in FY 2017
RPZ Land Acquisition: Hollyona Property	1,800,000	24,000	3,254	20,746	Deferred to FY 2018
Obstruction Removal (multi-phase)	250,000	150,000	5,000	145,000	Project under planning review
Paving Replacement: Empire west of Clybourn	150,000	114,000	16,288	97,712	Completion in FY 2017
Blast Fence: Clybourn Avenue	100,000	100,000	143,535	(43,535)	Completion in FY 2017. FY 2017 cost \$144K
Parking Improvements	300,000	201,000	2,452	198,548	Deferred to FY 2018
Paving Rehabilitation: Wash Rack	95,000	95,000	4,256	90,744	Completion in FY 2017
Taxiway B Rehabilitation	-	-	404,704	(404,704)	Accrued FY 2016 costs; project completed
Runway Airfield Lighting	-	-	86,582	(86,582)	Project completion in FY 2017
PAPIs	-	-	56,973	(56,973)	Acc'd FY 2016 costs; continuation of project
Runway 15-33 Rehabilitation	-	-	55,739	(55,739)	Project commencement late FY 2017
Runway Shoulder Rehabilitation	-	-	17	(17)	Accrued FY 2016 project
<b>TOTAL RUNWAY / TAXIWAY / ROADWAY</b>	<b>\$ 19,795,000</b>	<b>\$ 13,109,000</b>	<b>\$ 8,707,600</b>	<b>\$ 4,401,400</b>	
<b>NOISE MITIGATION</b>					
Residential Acoustical Treatment Program	\$ 500,000	\$ 235,000	\$ 4,645	\$ 230,355	Pending receipt of FAA grant award FY 2018
<b>TOTAL NOISE MITIGATION</b>	<b>\$ 500,000</b>	<b>\$ 235,000</b>	<b>\$ 4,645</b>	<b>\$ 230,355</b>	
<b>DEVELOPMENT</b>					
Replacement Terminal Development	\$ 4,500,000	\$ 3,275,000	\$ 2,438,891	836,109	Ongoing including FY 2016 accrued costs
Transportation Planning	100,000	67,000	22,635	44,365	Ongoing
B6 Trust Property Disposal	-	-	26,901	(26,901)	Accrued FY 2016 sale transaction
RITC Public Art	-	-	25,990	(25,990)	Continuing DR require.; CFC reimbursable
HARP	-	-	62	(62)	Accrued FY 2016 project
<b>TOTAL DEVELOPMENT</b>	<b>\$ 4,600,000</b>	<b>\$ 3,342,000</b>	<b>\$ 2,514,479</b>	<b>\$ 827,521</b>	
<b>O &amp; M CAPITAL</b>	<b>\$ 398,200</b>	<b>\$ 289,500</b>	<b>\$ 215,270</b>	<b>\$ 74,230</b>	Ongoing
<b>Total</b>	<b>\$ 32,363,200</b>	<b>\$ 21,026,800</b>	<b>\$ 13,525,802</b>	<b>\$ 7,500,998</b>	

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
JUNE 5, 2017**

**AIRLINE SCHEDULE ANALYSIS**

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

**SOUTHWEST AIRLINES**

Southwest Airlines made an adjustment to its schedule, effective June 4, 2017. The number of scheduled flight changes in arrivals and departures represents a net increase of eleven round-trip flights per week as detailed below. The overall schedule change will decrease the noise impact area by 0.01 acres due to day/evening time adjustments.

	<b>Monday - Friday</b>		<b>Saturday</b>		<b>Sunday</b>	
<b>City</b>	<b>Arrival</b>	<b>Departure</b>	<b>Arrival</b>	<b>Departure</b>	<b>Arrival</b>	<b>Departure</b>
Dallas	0	0	0	0	0	0
Denver	1	1	1	1	1	1
Las Vegas	0	0	1	1	0	0
Oakland	0	0	-1	-1	0	0
Portland	0	0	0	0	0	0
Phoenix	0	0	-1	-1	1	1
San Francisco	0	0	0	0	1	1
San Jose	0	0	0	0	0	0
Salt Lake City	0	0	-1	-1	-1	-1
Sacramento	1	1	0	0	0	0
<b>Daily Total</b>	<b>2</b>	<b>2</b>	<b>-1</b>	<b>-1</b>	<b>2</b>	<b>2</b>

**UNITED AIRLINES**

Effective June 9, 2017, United Airlines will be making a schedule adjustment by adding three round-trip flights to San Francisco on the weekend and eliminating one Sunday round-trip flight to Denver. In addition, United is introducing its larger Boeing 737-800 aircraft operating out of Hollywood Burbank Airport. This schedule adjustment will increase the noise impact area by 0.27 acres.

**OVERALL IMPACT**

After incorporating all schedule adjustments, this schedule results in an increase of 4,614 weekly seats or a 3.62% increase from the prior schedule, leaving the revised schedule with a combined total of 132,084 available weekly seats.



# BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY\*

## SCHEDULE ANALYSIS

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Airline: **Southwest Airlines**

Report Date: 06/05/17

Effective Date: 06/04/17

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

<u>Aircraft Type</u>	<u>Seats</u>	<u>Weekly Operations</u>			<u>Weekly Seats</u>		
		<u>Current Operations</u>	<u>Proposed Operations</u>	<u>Difference</u>	<u>Current Available Seats</u>	<u>Proposed Available Seats</u>	<u>Difference</u>
B737-300	137	0	0	0	0	0	0
B737-500	122	0	0	0	0	0	0
B737-700	143	696	718	22	99,528	102,674	3,146
B737-800	175	0	0	0	0	0	0
<b>Total</b>		<b>696</b>	<b>718</b>	<b>22</b>	<b>99,528</b>	<b>102,674</b>	<b>3,146</b>

2) Discussion of the change in operations and voluntary curfew

Southwest Airlines made an adjustment to its schedule, effective June 4, 2017. The number of scheduled flight changes in arrivals and departures represents a net increase of eleven round-trip flights per week as detailed in the Staff Report. The overall schedule change will decrease the noise impact area by 0.01 acres due to day/evening time adjustments.

3) Change in 65 dB CNEL Impact Area - Projected to 6/30/17:

	<u>Current</u>	<u>Proposed</u>	<u>Change</u>
<b>Acres</b>	<b>7.22</b>	<b>7.21</b>	<b>-0.01</b>
Is there an impact on the voluntary curfew with this schedule change?	Yes	No	<u>X</u>

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

# BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY\*

## SCHEDULE ANALYSIS

Airline: **United Express**

Report Date: 06/05/17

Effective Date: 06/09/17

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

<u>Aircraft Type</u>	<u>Seats</u>	<u>Weekly Operations</u>			<u>Weekly Seats</u>		
		<u>Current Operations</u>	<u>Proposed Operations</u>	<u>Difference</u>	<u>Current Available Seats</u>	<u>Proposed Available Seats</u>	<u>Difference</u>
CRJ-200	50	54	40	-14	2,700	2,000	-700
CRJ-700	76	2	0	-2	152	0	-152
EMB-175	76	27	42	15	2,052	3,192	1,140
A319	128	21	4	-17	2,688	512	-2,176
A320	150	2	10	8	300	1,500	1,200
B737-800	154	0	14	14	0	2,156	2,156
<b>Total</b>		<b>106</b>	<b>110</b>	<b>4</b>	<b>7,892</b>	<b>9,360</b>	<b>1,468</b>

2) Discussion of the change in operations and voluntary curfew

Effective June 9, 2017, United Airlines will be making a schedule adjustment by adding three round-trip flights to San Francisco on the weekend and eliminating one Sunday round-trip flight to Denver. In addition, United is introducing its larger Boeing 737-800 aircraft operating out of Hollywood Burbank Airport. This schedule adjustment will increase the noise impact area by 0.27 acres.

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

	<u>Current</u>	<u>Proposed</u>	<u>Change</u>
<b>Acres</b>	<b>7.21</b>	<b>7.48</b>	<b>0.27</b>
Is there an impact on the voluntary curfew with this schedule change?	Yes	No	<u>X</u>

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

## Hollywood Burbank Airport

REVENUE PASSENGERS	April			January - April		
	2017	2016	% Change	2017	2016	% Change
Signatory Airlines						
Alaska Airlines	43,203	37,926	13.91%	143,931	136,261	5.63%
American Airlines	13,919	12,471	11.61%	54,970	51,298	7.16%
Delta Air Lines	9,486	7,399	28.21%	37,382	26,925	38.84%
JetBlue Airways	7,965	6,969	14.29%	30,002	29,601	1.35%
SeaPort Airlines		0	N/A	0	277	-100.00%
Southwest Airlines	291,601	246,100	18.49%	1,046,267	943,306	10.91%
United Airlines	25,914	20,634	25.59%	92,554	77,625	19.23%
<b>Total Revenue Passengers</b>	<b>392,088</b>	<b>331,499</b>	<b>18.28%</b>	<b>1,405,106</b>	<b>1,265,293</b>	<b>11.05%</b>
Inbound (deplaned)	195,098	165,904	17.60%	701,977	631,222	11.21%
Outbound (enplaned)	196,990	167,502	17.60%	703,129	635,978	10.56%

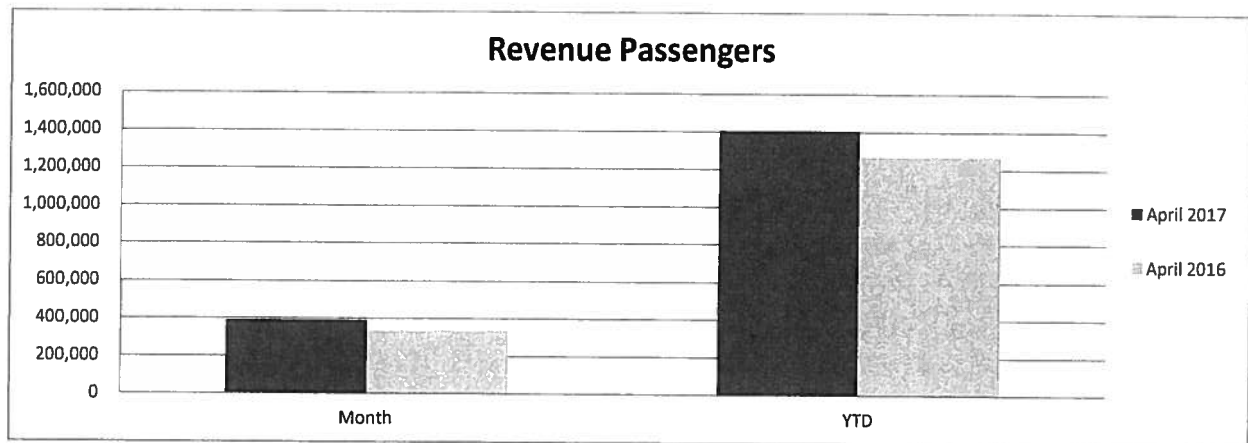
AIRCRAFT OPERATIONS *	April			January - April		
	2017	2016	% Change	2017	2016	% Change
Air Carrier	4,437	4,044	9.72%	16,716	16,232	2.98%
Air Taxi	1,239	1,150	7.74%	5,350	4,010	33.42%
General Aviation	3,312	3,423	-3.24%	12,084	13,439	-10.08%
Military Itinerant	95	130	-26.92%	312	406	-23.15%
Civil Local	1,884	2,693	-30.04%	8,310	11,655	-28.70%
Military Local	0	0	N/A	0	1	-100.00%
<b>Total Aircraft Operations</b>	<b>10,967</b>	<b>11,440</b>	<b>-4.13%</b>	<b>42,772</b>	<b>45,743</b>	<b>-6.49%</b>

\* Source: FAA Tower Daily Airport Operations Count, adjusted to show Canadair Regional Jet-200 operations as Air Carrier. Includes Bob Hope Airport arrivals/departures only; excludes aircraft that enter local air space but do not land or take off at Bob Hope Airport.

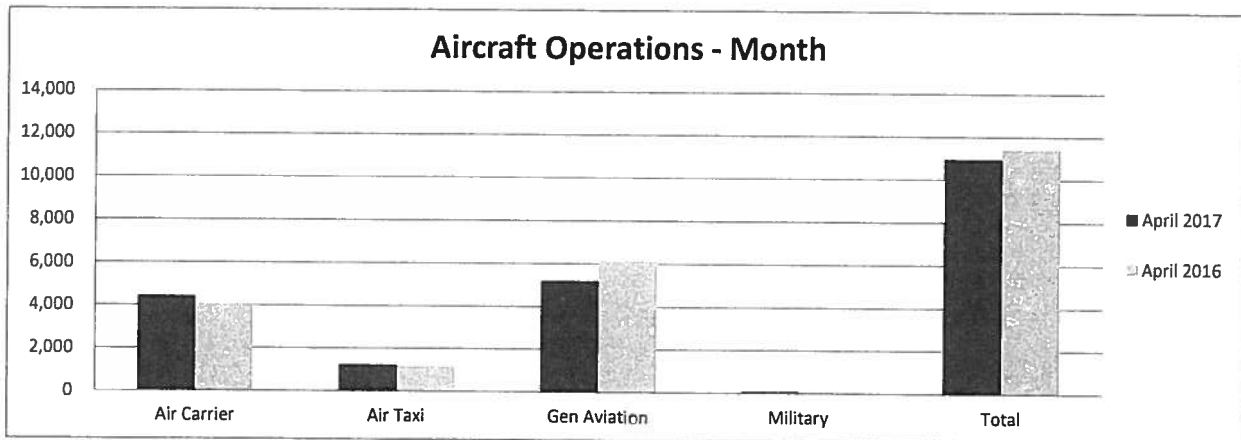
# Hollywood Burbank Airport

AIR CARGO (lbs.)	April			January - April		
	2017	2016	% Change	2017	2016	% Change
Signatory Airlines						
Alaska Airlines	140	277	-49.46%	1,454	1,468	-0.95%
American Airlines						
Delta Air Lines						
JetBlue Airways						
SeaPort Airlines						
Southwest Airlines	139,137	157,397	-11.60%	518,040	639,913	-19.05%
United Airlines	237	0	N/A	686	0	N/A
Other Scheduled Carriers						
Federal Express	4,358,138	4,462,655	-2.34%	19,271,881	16,881,773	14.16%
United Parcel Service	3,731,573	3,980,324	-6.25%	15,420,263	15,395,251	0.16%
Charter/Contract Carriers						
AirNet Express	2,110	2,554	-17.38%	9,903	10,237	-3.26%
Ameriflight	196,479	214,350	-8.34%	812,705	827,712	-1.81%
<b>Total Air Cargo</b>	<b>8,427,814</b>	<b>8,817,557</b>	<b>-4.42%</b>	<b>36,034,932</b>	<b>33,756,354</b>	<b>6.75%</b>
Inbound (deplaned)	4,314,741	4,613,970	-6.49%	18,282,619	17,122,893	6.77%
Outbound (enplaned)	4,113,073	4,203,587	-2.15%	17,752,313	16,633,461	6.73%

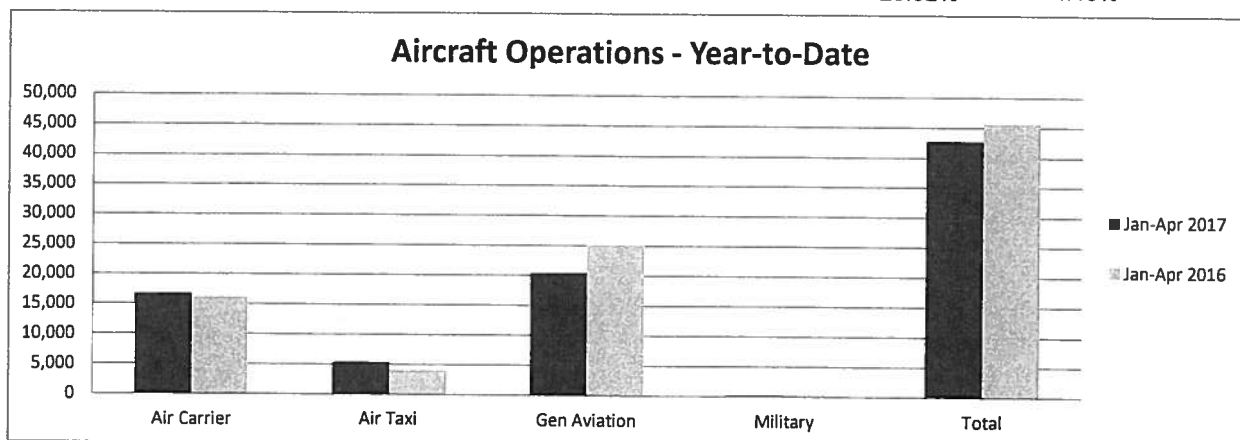
MAIL (lbs.)	April			January - April		
	2017	2016	% Change	2017	2016	% Change
United Parcel Service	26,030	17,160	51.69%	69,598	109,568	-36.48%
<b>Total Mail</b>	<b>26,030</b>	<b>17,160</b>	<b>51.69%</b>	<b>69,598</b>	<b>109,568</b>	<b>-36.48%</b>
Inbound (deplaned)	26,030	0	N/A	62,455	44,815	39.36%
Outbound (enplaned)	0	17,160	-100.00%	7,143	64,753	-88.97%



Revenue Passengers	Month	YTD
April 2017	392,088	1,405,106
April 2016	331,499	1,265,293
% Change	18.28%	11.05%



Aircraft Operations - MO	Air Carrier	Air Taxi	Gen Aviation	Military	Total
April 2017	4,437	1,239	5,196	95	10,967
April 2016	4,044	1,150	6,116	130	11,440
% Change	9.72%	7.74%	-15.04%	-26.92%	-4.13%



Aircraft Operations - YTD	Air Carrier	Air Taxi	Gen Aviation	Military	Total
Jan-Apr 2017	16,716	5,350	20,394	312	42,772
Jan-Apr 2016	16,232	4,010	25,094	407	45,743
% Change	2.98%	33.42%	-18.73%	-23.34%	-6.49%