



March 14, 2019

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

NOTICE is hereby given that a regular meeting of the Finance and Administration Committee will be held on Monday, March 18, 2019, at 9:30 a.m., or immediately following the Commission meeting, in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California 91505.

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

REGULAR MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, March 18, 2019
9:30 a.m., or Immediately Following
the Conclusion of the
Airport Authority Meeting

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

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

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

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



The following activities are prohibited:

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



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

AGENDA

Monday, March 18, 2019

1. Approval of Agenda
2. Public Comment
3. Approval of Minutes
 - a. February 19, 2019 **[See page 1]**
 - b. February 11, 2019 **[See page 3]**
4. Treasurer's Report
 - a. January 2019 **[See page 5]**

The Treasurer's Report for January 2019 is included in the agenda packet for the Committee's review.
5. Item for Discussion
 - a. Fiscal Year 2019/2020 ("FY 2020") Budget Development: Proposed Staffing Program **[No staff report]**

No staff report is attached. Staff will discuss with the Committee, development of the FY 2020 budget beginning with the proposed staffing program.
 - b. Proposed Revised Fiscal Year 2019/2020 ("FY 2020") Budget Development Calendar **[No staff report]**

No staff report is attached. Due to a scheduling conflict, Staff is recommending a revision to the Committee's Budget Meeting Calendar for its consideration.
6. Item for Information
 - a. Committee Pending Items **[See page 28]**
7. Other Contracts and Leases
 - a. Update on Cargo Lease negotiations **[No staff report]**

No staff report is attached. Staff will update the Committee on the pending lease negotiations with the cargo carriers (FedEx and UPS).

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

TUESDAY, FEBRUARY 19, 2019

A special meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 9:37 a.m., by Chairman Gharpetian.

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

ROLL CALL

Present: Commissioners Gharpetian, Adams and Selvidge

Absent: None

Also Present: Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; David Kwon, Director of Financial Services

Columbia Threadneedle:
James Wilkinson, Director, Institutional Relationship Management (via teleconference)

Ron Stahl, CFA (via teleconference)

1. Approval of Agenda Agenda was approved as presented.

2. Public Comment There were no public comments.

3. Approval of Minutes

a. January 22, 2019 Draft minutes for the January 22, 2019, Finance and Administration Committee meeting were presented for approval.

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

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

4. Treasurer's Report

a. December 2018

A copy of the December 2018 Treasurer's Report was included in the agenda packet for the Committee's review.

Motion

Commissioner Adams moved approval; seconded by Commissioner Selvidge.

Motion Approved

There being no objection, the Committee voted unanimously (3-0) to recommend that the Treasurer's Report be forwarded to the Commission to note and file.

5. Items for Discussion

a. CMIA Quarterly Investment Portfolio Review

Staff introduced James Wilkinson of Columbia Threadneedle Investments, the Authority's investment advisors. Mr. Wilkinson presented an update on the status of the Authority's Operating and Passenger Facility Charge Quarterly Investment Portfolio reports ending December 31, 2018.

b. FY 2020 Proposed Budget Development Calendar

Staff presented and discussed the proposed budget schedule for development of the FY 2020 budget.

6. Items for Information

a. Committee Pending Items

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

7. Other Contracts and Leases

There were no other contracts and leases to be discussed.

8. Adjournment

There being no further business, the meeting was adjourned at 10:18 a.m.

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

MONDAY, FEBRUARY 11, 2019

A special meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 10:05 a.m., by Chairman Gharpetian.

ROLL CALL

Present: Commissioners Gharpetian, Adams and Selvidge

Absent: None

Also Present: Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; David Kwon, Director of Financial Services

Also present: James Godsey, Partner, Macias Gini & O'Connell LLP

1. Approval of Agenda Agenda was approved as presented.

2. Public Comment There were no public comments.

3. Items for Discussion

a. Presentation of FY 2018 Audited Financial Statements and Analysis of Financial Results Staff presented to the Commission an overview of each audit report of the financial statement and results for the fiscal year ended June 30, 2018.

James Godsey, Partner at Macias Gini & O'Connell LLP ("MGO"), the Authority's independent auditor, provided the Committee with a summary of MGO's unmodified opinion and audit of the Authority's financial statements for FY 2018.

Motion Commissioner Adams moved to recommend to the Commission that it note and file the FY 2018 Financial Statements and Analysis of Financial Results, seconded by Commissioner Selvidge.

Motion Approved The motion was approved unanimously (3-0).

4. Other Contracts and Leases

There were no other contracts and leases to be discussed.

5. Adjournment

There being no further business, the meeting was adjourned at 9:35 a.m.



April 1, 2019

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

Dear Commissioners:

The attached report, covering the month of January 2019, 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,

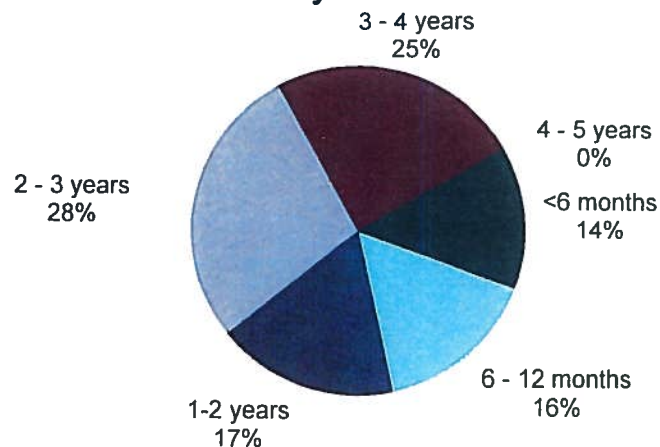
Vartan Gharpetian
Treasurer

Attachments

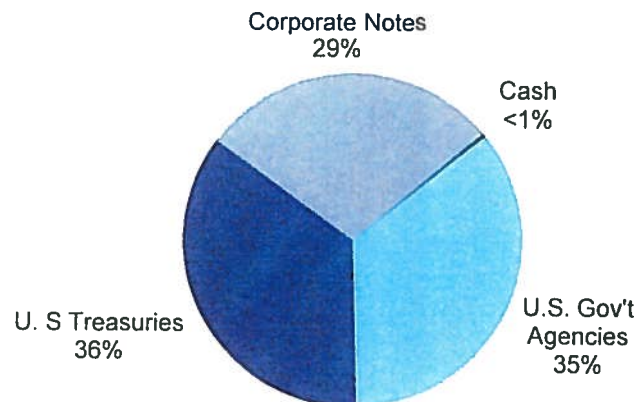
Operating Portfolio Investment Guidelines Conformance as of January 31, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.18 Years	70%	35%
Corporate Notes	5 Years	3.95 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasuries)	5 Years	3.67 Years	No Limit	36%

Maturity Distribution



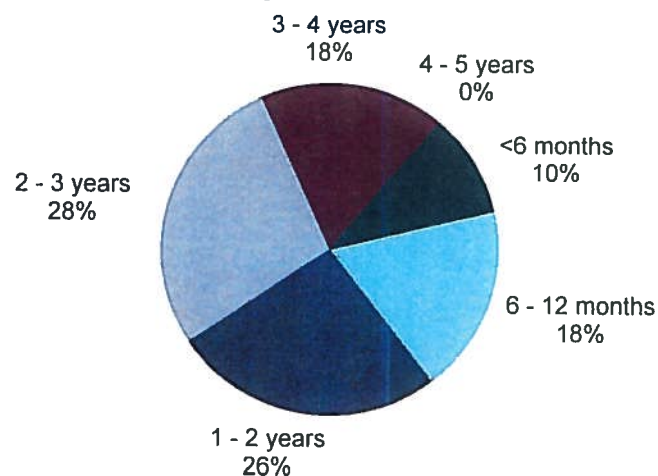
Sector Allocation



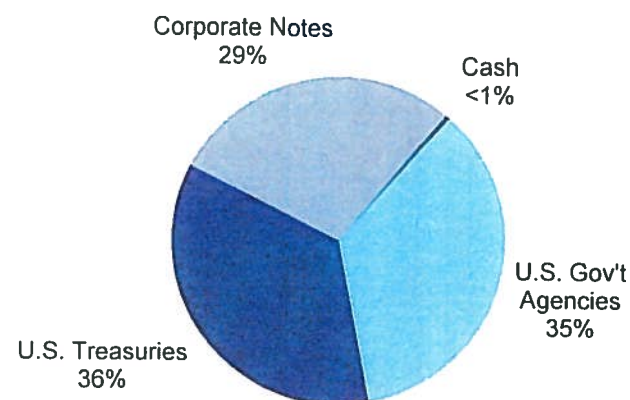
PFC Portfolio Investment Guidelines Conformance as of January 31, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.18 Years	70%	35%
Corporate Notes	5 Years	3.95 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasuries)	5 Years	3.67 Years	No Limit	36%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 01/31/19

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/31/19	Columbia Treasury Reserves	097101307	0.000	01/31/19	01/31/19	\$ 607,301	\$ 607,301	\$ 607,301	\$ -	0.00%	0	0.28%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	02/01/19	950,000	961,032	950,000	(11,032)	0.00%	1	0.44%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	02/06/19	1,200,000	1,196,747	1,200,779	4,032	2.76%	6	0.55%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	1,150,000	1,164,229	1,149,824	(14,405)	2.42%	12	0.53%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	1,050,000	1,156,947	1,050,720	(106,227)	3.10%	15	0.48%
06/30/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	5,000,000	5,008,984	4,996,834	(12,150)	2.29%	15	2.30%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	1,050,000	1,078,576	1,049,722	(28,854)	2.89%	15	0.48%
07/03/18	QualComm Inc	747525AL7	2.881	05/20/20	02/20/19	500,000	502,525	501,206	(1,319)	3.14%	20	0.23%
03/22/18	FFCB	3133EHZK2	1.872	09/25/20	02/25/19	5,000,000	5,002,955	4,996,060	(6,895)	2.61%	25	2.30%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	03/01/19	1,500,000	1,502,346	1,500,339	(2,007)	2.71%	29	0.69%
04/24/18	Wells Fargo & Company	949746RT0	3.365	03/04/21	03/04/19	1,000,000	1,026,435	1,016,807	(9,628)	3.31%	32	0.47%
04/28/16	American Express Credit Corp	0258M0DY2	2.171	09/14/20	03/14/19	1,000,000	1,007,630	1,010,035	2,405	3.23%	42	0.46%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	719,250	13,225	2.44%	43	0.33%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	03/20/19	910,000	910,278	910,405	127	2.78%	48	0.42%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	03/22/19	1,900,000	1,921,250	1,898,193	(23,057)	2.51%	50	0.87%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	6,000,000	6,332,700	6,010,998	(321,702)	2.54%	55	2.77%
04/03/18	General Electric Capital Corp	36966THX3	3.148	04/15/20	04/15/19	1,300,000	1,307,731	1,280,308	(27,423)	4.93%	74	0.59%
04/16/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	996,743	(1,822)	2.74%	74	0.46%
04/24/18	US Bank NA	90331HNNQ2	2.682	04/26/21	04/26/19	1,175,000	1,175,000	1,174,257	(743)	3.14%	85	0.54%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	06/01/19	1,129,000	1,122,407	1,123,699	1,292	3.01%	121	0.52%
07/20/18	FNMA	3135G0AZE6	1.750	06/20/19	06/20/19	3,000,000	2,985,240	2,991,495	6,255	2.49%	140	1.38%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,003,170	(23,973)	2.75%	146	0.46%
11/01/16	Treasury Note	912828WWW6	1.625	07/31/19	07/31/19	4,000,000	4,034,688	3,983,677	(51,011)	2.45%	181	1.83%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,476,947	(68,963)	2.59%	224	2.06%
11/20/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	3,000,000	2,956,556	2,969,931	13,375	2.56%	238	1.37%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	250,000	249,803	247,571	(2,232)	2.72%	272	0.11%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	4,175,000	4,236,706	4,143,030	(93,676)	2.54%	273	1.91%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,316,486	(32,285)	2.77%	274	0.61%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,214,102	(112,402)	2.57%	334	1.94%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	4,000,000	3,946,797	3,948,089	1,292	2.57%	334	1.82%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	1,000,000	1,006,693	993,563	(13,130)	2.89%	349	0.46%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,320,946	(124,885)	2.78%	349	0.61%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,682,763	(61,038)	2.56%	355	2.16%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	1,200,000	1,241,267	1,197,294	(43,973)	2.70%	409	0.55%
07/16/18	Treasury Note	912828W63	1.625	03/15/20	03/15/20	3,000,000	2,953,594	2,969,475	15,881	2.55%	409	1.37%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	375,000	366,882	369,648	2,766	2.54%	456	0.17%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	990,421	(9,199)	2.62%	466	0.46%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	680,000	688,833	689,177	344	3.07%	548	0.32%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 01/31/19

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
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,196,071	(27,436)	2.77%	565	0.55%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,189,390	29,256	2.52%	606	1.47%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	918,280	(66,653)	2.70%	640	0.42%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	991,228	(9,732)	2.81%	642	0.46%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,313,772	(1,776)	2.54%	654	0.60%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	1,080,000	1,135,784	1,083,290	(52,494)	3.02%	654	0.50%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,017,970	(193,280)	2.49%	654	3.69%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	900,000	889,488	896,183	6,695	2.66%	656	0.41%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	3,955,004	(13,796)	2.52%	656	1.82%
12/19/17	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	424,000	454,248	438,443	(15,805)	3.00%	739	0.20%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	900,000	886,866	893,391	6,525	2.59%	760	0.41%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	413,331	(15,812)	2.92%	774	0.19%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	1,225,000	1,216,443	1,216,661	218	2.82%	805	0.56%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,200,000	1,185,804	1,177,855	(7,949)	3.01%	819	0.54%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	2,920,707	37,407	2.46%	826	1.34%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,000,000	1,000,520	1,006,156	5,636	2.72%	831	0.46%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	981,485	3,635	3.07%	865	0.45%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,315,922	15,987	2.59%	874	0.61%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,404,928	66,061	2.45%	881	5.71%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	703,749	(24,960)	3.17%	927	0.32%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	970,927	10,597	2.78%	962	0.45%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,000,000	1,907,422	1,933,326	25,904	2.43%	973	0.89%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	14,760,765	18,636	2.46%	1033	6.80%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,481,208	(17,637)	2.66%	1049	0.68%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,103,916	(69,577)	2.47%	1078	3.73%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	1,500,000	1,437,900	1,445,423	7,523	2.92%	1080	0.67%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,533,180	11,385	2.70%	1096	0.71%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,383,980	(2,665)	2.44%	1096	1.10%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,000,091	8,268	2.94%	1097	0.46%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,000,000	975,145	993,775	18,630	2.59%	1108	0.46%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,190,438	(17,150)	2.83%	1111	0.55%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	979,540	16,520	2.82%	1125	0.45%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	3,963,680	(95,460)	2.56%	1135	1.82%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,000,000	1,009,060	994,672	(14,388)	2.93%	1156	0.46%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,141,246	(25,408)	2.50%	1160	3.75%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	4,225,000	4,149,247	4,151,127	1,880	2.44%	1185	1.91%
01/15/19	Oracle Corporation	68389XAR6	2.500	05/15/22	05/15/22	1,200,000	1,177,524	1,185,848	8,324	2.88%	1200	0.55%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	700,000	710,572	697,988	(12,584)	2.72%	1217	0.32%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 01/31/19

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	850,000	847,617	833,878	(13,739)	3.00%	1222	0.38%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,886	9,707,511	625	2.43%	1277	4.47%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,250,000	1,200,987	1,218,856	17,869	2.88%	1316	0.56%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,384	1,487,022	38,638	2.65%	1323	0.68%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,979	972,713	(23,266)	3.10%	1323	0.45%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,666	8,949,158	(149,508)	2.43%	1338	4.12%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,625,000	1,603,684	1,632,912	29,228	3.17%	1441	0.75%
	Subtotal					\$204,114,301	\$204,026,926	\$202,398,261	\$ (1,628,665)	2.58%	699	93.18%
	Local Agency Investment Fund (LAIF)					14,836,001	14,836,001	14,821,924	(14,077)	2.36%	188	6.82%
	Subtotal					\$218,950,302	\$218,862,927	\$217,220,185	\$ (1,642,742)	2.56%	664	100.00%
	Operating Bank Balance						5,097,408					
	TOTAL						\$223,960,335					

**Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 01/31/19**

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	1,250,000.00	96.07900	\$ 1,200,987.50	\$ (9,182.29)
01/11/19	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	175,000.00	98.71300	172,747.75	(1,447.39)
01/11/19	Microsoft Corporation	594918BA1	2.375	02/12/22	175,000.00	98.89800	173,071.50	(1,766.41)
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	125,000.00	97.77734	122,221.68	(682.52)
01/14/19	Citigroup Inc	17325FAB4	1.492	03/20/19	160,000.00	100.04970	160,079.52	(375.84)
01/15/19	Oracle Corporation	68389XAR6	2.500	05/15/22	1,200,000.00	98.12700	1,177,524.00	(5,166.67)
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	680,000.00	101.29900	688,833.20	(12,617.78)
01/28/19	Bank of America Corp	06051GEU9	3.300	01/11/23	400,000.00	100.16400	400,656.00	(696.67)
01/31/19	Treasury Note	912828X47	1.875	04/30/22	4,225,000.00	98.20703	4,149,247.07	(20,351.78)
TOTAL PURCHASES					\$ 8,390,000.00		\$ 8,245,368.22	\$ (52,287.35)

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
06/10/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	\$ 1,200,000.00	101.83867	\$ 1,222,064.00	\$ (22,064.00)
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	1,000,000.00	101.80878	1,018,087.75	(18,087.75)
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	1,170,000.00	100.32682	1,173,823.75	(3,823.75)
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	4,000,000.00	100.08984	4,003,593.75	(3,593.75)
TOTAL MATURITIES					\$ 7,370,000.00		\$ 7,417,569.25	\$ (47,569.25)

SALES / REDEMPTIONS

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

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
01/01/19-01/31/19

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned	
FIXED INCOME										
John Deere Capital Corp	NOTE	1.950	01/08/19	11,245.00	11,700.00	-	-	455.00	-	455.00
Commonwealth Edison Company	NOTE	2.150	01/15/19	9,913.89	10,750.00	-	-	836.11	-	836.11
Oracle Corporation	NOTE	3.016	01/15/19	7,646.35	9,018.77	-	-	1,372.42	-	1,372.42
Treasury Note	NOTE	1.250	01/31/19	20,923.91	25,000.00	-	-	4,076.09	-	4,076.09
Simon Property Group LP	NOTE	2.200	02/01/19	8,708.33	-	-	10,450.00	1,741.67	(325.81)	1,415.86
IBM Corp	NOTE	1.950	02/12/19	8,658.54	-	-	10,527.29	1,868.75	(404.57)	1,464.18
Cisco Systems Inc	NOTE	4.950	02/15/19	19,635.00	-	-	23,966.25	4,331.25	(3,056.13)	1,275.12
Treasury Note	NOTE	0.750	02/15/19	14,164.40	-	-	17,323.37	3,158.97	(290.12)	2,868.85
Union Pacific Corporation	NOTE	2.250	02/15/19	8,925.00	-	-	10,893.76	1,968.76	(687.24)	1,281.52
Johnson & Johnson	NOTE	1.325	03/01/19	3,885.51	-	-	7,771.00	3,885.49	(69.49)	3,816.00
Unitedhealth Group Inc	NOTE	1.625	03/15/19	3,445.00	-	-	4,420.00	975.00	258.80	1,233.80
Citigroup Inc	NOTE	1.492	03/20/19	717.75	-	375.84	3,245.97	2,152.38	(68.14)	2,084.24
JP Morgan Chase & CO	NOTE	1.850	03/22/19	9,666.26	-	-	12,595.42	2,929.16	(676.34)	2,252.82
FHLMC	NOTE	3.750	03/27/19	58,750.00	-	-	77,500.00	18,750.00	(10,891.14)	7,858.86
Lowes Companies Inc	NOTE	1.150	04/15/19	2,427.78	-	-	3,386.11	958.33	40.15	998.48
Apple Inc	NOTE	1.334	05/06/19	5,399.11	-	-	8,387.90	2,988.79	92.10	3,080.89
Public Service Electric And Gas	NOTE	1.800	06/01/19	1,693.50	-	-	3,387.00	1,693.50	89.99	1,783.49
Target Corporation	NOTE	2.300	06/26/19	321.05	-	-	2,247.29	1,926.24	(509.89)	1,416.35
Treasury Note	NOTE	1.625	07/31/19	27,201.09	32,500.00	-	179.56	5,478.47	(497.45)	4,981.02
FNMA Bench	NOTE	1.750	09/12/19	23,843.75	-	-	30,406.25	6,562.50	(913.80)	5,648.70
FHLB	NOTE	1.000	09/26/19	7,916.66	-	-	10,416.67	2,500.01	2,179.97	4,679.98
Honeywell International Inc	NOTE	1.400	10/30/19	593.05	-	-	884.72	291.67	5.48	297.15
Treasury Note	NOTE	1.500	10/31/19	10,725.83	-	-	16,088.74	5,362.91	(1,313.70)	4,049.21
Procter & Gamble Company	NOTE	1.900	11/01/19	4,195.83	-	-	6,293.75	2,097.92	(663.98)	1,433.94
Treasury Note	NOTE	1.625	12/31/19	190.78	-	-	6,104.97	5,914.19	(1,837.29)	4,076.90
Treasury Note	NOTE	1.125	12/31/19	124.31	-	-	3,977.90	3,853.59	2,550.69	6,404.28
Arizona Public Service Company	NOTE	2.200	01/15/20	10,144.45	11,000.00	-	977.78	1,833.33	(144.30)	1,689.03
Pepsico Inc	NOTE	4.500	01/15/20	26,975.00	29,250.00	-	2,600.00	4,875.00	(3,292.49)	1,582.51
FNMA	NOTE	1.625	01/21/20	34,125.00	38,390.63	-	2,132.81	6,398.44	(573.78)	5,824.66
Medtronic Inc	NOTE	2.500	03/15/20	8,833.33	-	-	11,333.33	2,500.00	(884.29)	1,615.71
Treasury Note	NOTE	1.625	03/15/20	14,544.20	-	-	18,718.92	4,174.72	2,370.01	6,544.73
General Electric Capital Corp	NOTE	3.148	04/15/20	9,115.61	10,751.74	-	2,202.21	3,838.34	(323.44)	3,514.90
FHLMC Reference Notes	NOTE	1.375	05/01/20	859.38	-	-	1,289.06	429.68	383.53	813.21
Intel Corp	NOTE	1.850	05/11/20	2,569.44	-	-	4,111.11	1,541.67	10.56	1,552.23
QualComm Inc	NOTE	2.881	05/20/20	1,863.46	-	-	3,238.87	1,375.41	(114.44)	1,260.97
FNMA	NOTE	1.750	06/20/19	1,604.17	-	-	5,979.17	4,375.00	1,354.13	5,729.13
Commonwealth Edison Company	NOTE	4.000	08/01/20	-	-	12,617.78	13,600.00	982.22	(248.02)	734.20

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
01/01/19-01/31/19

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned	
State Street Corporation	NOTE	2.550	08/18/20	11,305.00	-	-	13,855.00	2,550.00	(583.08)	1,966.92
American Express Credit Corp	NOTE	2.171	09/14/20	1,913.75	-	-	5,209.65	3,295.90	(165.74)	3,130.16
FFCB	NOTE	1.872	09/25/20	2,436.63	10,790.80	-	2,440.28	10,794.45	(99.90)	10,694.55
FHLB	NOTE	1.375	09/28/20	11,544.27	-	-	15,268.23	3,723.96	3,304.07	7,028.03
Travelers Cos Inc	NOTE	3.900	11/01/20	5,850.00	-	-	8,775.00	2,925.00	(1,581.69)	1,343.31
Ace InA Holdings Inc	NOTE	2.300	11/03/20	3,705.56	-	-	5,622.22	1,916.66	(22.12)	1,894.54
Coca-Cola Company (The)	NOTE	3.150	11/15/20	5,232.50	-	-	8,645.00	3,412.50	(495.70)	2,916.80
Public Service Company of Colorado	NOTE	3.200	11/15/20	4,416.00	-	-	7,296.00	2,880.00	(1,126.98)	1,753.02
Treasury Note	NOTE	2.625	11/15/20	27,265.19	-	-	45,248.62	17,983.43	(5,899.78)	12,083.65
Chevron Corp	NOTE	2.419	11/17/20	2,660.90	-	-	4,475.15	1,814.25	379.95	2,194.20
FHLMC Reference Bond	NOTE	1.875	11/17/20	9,166.67	-	-	15,416.67	6,250.00	916.74	7,166.74
Metlife Inc	NOTE	4.750	02/08/21	8,000.06	-	-	9,678.39	1,678.33	(803.76)	874.57
Exxon Mobil Corp	NOTE	2.222	03/01/21	5,369.83	-	1,447.39	8,332.50	1,515.28	361.96	1,877.24
Wells Fargo & Company	NOTE	3.365	03/04/21	3,170.32	-	-	6,680.32	3,510.00	(785.70)	2,724.30
Praxair Inc	NOTE	4.050	03/15/21	4,817.70	-	-	6,181.20	1,363.50	(625.72)	737.78
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	6,465.28	-	-	9,017.36	2,552.08	269.72	2,821.80
US Bank NA	NOTE	2.682	04/26/21	6,184.29	8,676.46	-	604.10	3,096.27	-	3,096.27
PNC Bank NA	NOTE	2.150	04/29/21	4,443.33	-	-	6,593.33	2,150.00	273.88	2,423.88
FNMA	NOTE	1.250	05/06/21	5,729.17	-	-	8,854.17	3,125.00	3,359.89	6,484.89
General Dynamics Corporation	NOTE	3.000	05/11/21	4,166.67	-	-	6,666.67	2,500.00	(18.25)	2,481.75
Fifth Third Bank	NOTE	2.250	06/14/21	1,062.50	-	-	2,937.50	1,875.00	578.33	2,453.33
WalMart Inc	NOTE	3.125	06/23/21	902.78	-	-	4,288.19	3,385.41	1.81	3,387.22
Treasury Note	NOTE	2.125	06/30/21	733.77	-	-	23,480.66	22,746.89	4,440.11	27,187.00
Florida Power Corporation	NOTE	3.100	08/15/21	8,256.34	-	-	10,077.58	1,821.24	(547.13)	1,274.11
3M Company	NOTE	1.625	09/19/21	4,604.17	-	-	5,958.33	1,354.16	1,091.83	2,445.99
Treasury Note	NOTE	1.125	09/30/21	5,748.63	-	-	7,664.84	1,916.21	2,557.86	4,474.07
Federal Home Loan Banks	NOTE	1.875	11/29/21	25,000.01	-	-	48,437.51	23,437.50	5,398.51	28,836.01
Pfizer Inc	NOTE	2.200	12/15/21	1,466.67	-	-	4,216.67	2,750.00	19.67	2,769.67
FHLMC	NOTE	2.375	01/13/22	90,191.91	96,484.38	-	10,128.20	16,420.67	(418.13)	16,002.54
Comcast Corporation	NOTE	1.625	01/15/22	11,239.58	12,187.50	-	1,083.33	2,031.25	1,057.32	3,088.57
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	21,391.67	25,500.00	-	141.67	4,250.00	(526.03)	3,723.97
Treasury Note	NOTE	1.500	01/31/22	15,379.07	18,375.00	-	101.52	3,097.45	1,216.68	4,314.13
PacifiCorp	NOTE	2.950	02/01/22	12,291.67	-	-	14,750.00	2,458.33	211.03	2,669.36
Microsoft Corporation	NOTE	2.375	02/12/22	7,565.36	-	1,766.41	11,149.31	1,817.54	629.35	2,446.89
Walt Disney Co	NOTE	2.550	02/15/22	11,560.00	-	-	14,110.00	2,550.00	(126.89)	2,423.11
Boeing Co	NOTE	2.125	03/01/22	7,083.33	-	-	8,854.17	1,770.84	831.63	2,602.47
FHLB	NOTE	2.250	03/11/22	27,500.00	-	-	35,000.00	7,500.00	(1,107.37)	6,392.63
BB&T Corp	NOTE	2.750	04/01/22	6,875.00	-	-	9,166.67	2,291.67	(154.08)	2,137.59

**Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
01/01/19-01/31/19**

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acrt For Period	Adjusted Total Int. Earned
Federal National Mortgage Association	NOTE	1.875 04/05/22	37,177.08	-	-	50,145.83	12,968.75	3,245.57	16,214.32
Treasury Note	NOTE	1.875 04/30/22	-	-	20,351.78	20,351.78	-	-	-
Oracle Corporation	NOTE	2.500 05/15/22	-	-	5,166.67	6,333.33	1,166.66	276.51	1,443.17
Home Depot Inc	NOTE	2.625 06/01/22	1,531.26	-	-	3,062.50	1,531.24	(187.58)	1,343.66
Caterpillar Financial Services	NOTE	2.400 06/06/22	1,416.67	-	-	3,116.67	1,700.00	69.62	1,769.62
Treasury Note	NOTE	2.000 07/31/22	82,440.21	98,500.00	-	544.20	16,603.99	3,346.39	19,950.38
John Deere Capital Corp	NOTE	2.150 09/08/22	-	-	9,182.29	10,675.35	1,493.06	744.31	2,237.37
Merck & Co Inc	NOTE	2.400 09/15/22	10,600.00	-	-	13,600.00	3,000.00	1,127.78	4,127.78
National Rural Utilities Coop	NOTE	2.300 09/15/22	6,772.22	-	-	8,688.89	1,916.67	68.52	1,985.19
Treasury Note	NOTE	1.875 09/30/22	43,114.70	-	682.52	58,284.68	14,487.46	437.46	14,924.92
Bank of America Corp	NOTE	3.300 01/11/23	19,089.58	20,212.50	696.67	2,979.16	3,405.41	431.88	3,837.29
Subtotal			\$ 976,389.02	\$ 469,087.78	\$ 52,287.35	\$ 920,825.58	\$ 361,236.99	\$ 2,922.31	\$ 364,159.30
CASH EQUIVALENTS									
Cash Interest (MISC)			-	2,123.29	-	-	2,123.29	-	2,123.29
Subtotal			\$ -	\$ 2,123.29	\$ -	\$ -	\$ 2,123.29	\$ -	\$ 2,123.29
LAIF									
Local Agency Investment Fund			89,111.34	89,111.34	-	29,584.85	29,584.85	-	29,584.85
TOTAL			\$ 1,065,500.36	\$ 560,322.41	\$ 52,287.35	\$ 950,410.43	\$ 392,945.13	\$ 2,922.31	\$ 395,867.44

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 01/31/19

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/31/19	Columbia Treasury Reserves	097101307	0.000	01/31/19	01/31/19	\$ 141,741	\$ 141,741	\$ 141,741	\$ -	0.00%	0	0.35%
09/25/15	BB&T Corp	05531FAQ6	2.250	02/01/19	02/01/19	110,000	111,642	110,000	(1,642)	0.00%	1	0.27%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	02/01/19	200,000	201,305	200,000	(1,305)	0.00%	1	0.50%
05/06/16	Apple Inc	037833AP5	2.892	05/06/19	02/06/19	218,000	217,775	218,141	366	2.76%	6	0.54%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	160,000	160,909	159,976	(933)	2.42%	12	0.40%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	200,000	214,557	200,137	(14,420)	3.10%	15	0.50%
11/01/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	500,000	498,164	499,683	1,519	2.29%	15	1.24%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	165,000	168,822	164,956	(3,866)	2.89%	15	0.41%
07/03/18	Qualcomm Inc	747525AL7	3.195	05/20/20	02/20/19	90,000	90,455	90,217	(238)	3.14%	20	0.22%
05/31/17	US Bank NA/Cincinnati OH	90331HNE9	2.839	05/24/19	02/24/19	250,000	250,000	250,073	73	2.77%	24	0.62%
03/22/18	FFCB	3133EHZK2	2.315	09/25/20	02/25/19	350,000	350,207	349,724	(483)	2.61%	25	0.87%
03/02/16	Johnson & Johnson	478160BW3	3.008	03/01/19	03/01/19	160,000	160,136	160,036	(100)	2.71%	29	0.40%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	03/04/19	225,000	230,948	228,782	(2,166)	3.31%	32	0.57%
03/20/17	Citigroup Inc	17325FAB4	2.678	03/20/19	03/20/19	250,000	250,000	250,111	111	2.78%	48	0.62%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	175,000	173,100	174,818	1,718	2.44%	43	0.43%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	03/22/19	240,000	242,332	239,772	(2,560)	2.51%	50	0.60%
08/31/16	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	400,000	428,344	400,733	(27,611)	2.54%	55	1.00%
04/03/18	General Electric Co	36966THX3	3.236	04/15/20	04/15/19	250,000	251,461	246,213	(5,248)	4.93%	74	0.61%
04/20/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	190,000	189,132	189,381	249	2.74%	74	0.47%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	06/01/19	124,000	123,022	123,418	396	3.01%	121	0.31%
07/25/18	FNMA	3135G0ZE6	1.750	06/20/19	06/20/19	325,000	323,271	324,079	808	2.49%	140	0.81%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	185,000	188,482	184,663	(3,819)	2.75%	146	0.46%
07/29/16	Treasury Note	912828VWV6	1.625	07/31/19	07/31/19	800,000	817,703	796,735	(20,968)	2.45%	181	1.98%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	984,928	(19,735)	2.59%	224	2.45%
06/23/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	1,000,000	990,820	989,977	(843)	2.56%	238	2.46%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	148,543	(1,339)	2.72%	272	0.37%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	935,000	940,998	927,840	(13,158)	2.54%	273	2.31%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	173,875	(4,265)	2.77%	274	0.43%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	951,891	(23,646)	2.57%	334	2.37%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	690,916	(7,006)	2.57%	334	1.72%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	185,000	184,919	183,809	(1,110)	2.89%	349	0.46%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	225,000	241,021	228,625	(12,396)	2.78%	349	0.57%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 01/31/19

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,090,167	(13,433)	2.56%	355	2.71%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	01/27/20	185,000	186,380	183,481	(2,899)	2.85%	361	0.46%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	215,000	233,876	219,616	(14,260)	2.97%	373	0.55%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,637,764	(13,725)	2.55%	407	4.07%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	200,000	204,756	199,549	(5,207)	2.70%	409	0.50%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	544,404	(7,752)	2.55%	409	1.35%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	05/26/20	200,000	201,296	198,820	(2,476)	2.83%	481	0.49%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,330,731	(8,287)	2.59%	456	3.31%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	200,000	199,290	198,084	(1,206)	2.62%	466	0.49%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	135,000	136,754	136,822	68	3.07%	548	0.34%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	246,584	(3,579)	2.96%	564	0.61%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	225,000	228,158	224,263	(3,895)	2.77%	565	0.56%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	981,351	(10,564)	2.52%	606	2.44%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	204,062	(6,901)	2.70%	640	0.51%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	200,000	199,218	198,246	(972)	2.81%	642	0.49%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	202,119	(273)	2.54%	654	0.50%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	215,000	221,382	215,655	(5,727)	3.02%	654	0.54%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,528,426	(35,830)	2.49%	654	3.80%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	175,000	172,942	174,258	1,316	2.66%	656	0.43%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,334,814	4,363	2.52%	656	3.32%
01/25/18	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	77,000	81,327	79,623	(1,704)	3.00%	739	0.20%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	200,000	197,105	198,531	1,426	2.59%	760	0.49%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	134,026	(2,315)	2.92%	774	0.33%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	225,000	223,629	223,468	(161)	2.82%	805	0.56%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,171,762	7,973	2.46%	820	2.91%
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	900,551	9,538	2.46%	826	2.24%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	200,000	199,133	201,231	2,098	2.72%	831	0.50%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	250,000	250,252	253,062	2,810	2.59%	874	0.63%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	196,297	727	3.07%	865	0.49%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,488,591	(77)	2.45%	881	3.70%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	150,000	155,102	149,734	(5,368)	3.17%	927	0.37%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	175,000	168,058	169,912	1,854	2.78%	962	0.42%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 01/31/19

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
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,550,000	1,477,813	1,498,328	20,515	2.43%	973	3.72%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,500,678	3,400	2.46%	1033	3.73%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	275,000	273,514	271,555	(1,959)	2.66%	1049	0.67%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,770,394	12,784	2.47%	1078	4.40%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	300,000	287,753	289,085	1,332	2.92%	1080	0.72%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	275,000	278,996	281,083	2,087	2.70%	1096	0.70%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,410,927	9,983	2.44%	1096	3.51%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	200,000	198,490	200,018	1,528	2.94%	1097	0.50%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	250,000	244,310	248,444	4,134	2.59%	1108	0.62%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	225,000	224,938	223,207	(1,731)	2.83%	1111	0.55%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	200,000	193,118	195,908	2,790	2.82%	1125	0.49%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	200,000	197,010	198,934	1,924	2.93%	1156	0.49%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	700,000	681,363	686,611	5,248	2.50%	1160	1.71%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	925,000	908,415	908,827	412	2.44%	1185	2.26%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	235,000	230,598	232,229	1,631	2.88%	1200	0.58%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	200,000	201,828	199,425	(2,403)	2.72%	1217	0.50%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	250,000	241,617	245,258	3,641	3.00%	1222	0.61%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	850,000	834,534	837,704	3,170	2.43%	1277	2.08%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	250,000	240,446	243,771	3,325	2.88%	1316	0.61%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	250,000	241,397	247,837	6,440	2.65%	1323	0.62%
01/11/19	Treasury Note	912828W9	1.875	09/30/22	09/30/22	1,050,000	1,026,661	1,029,766	3,105	2.43%	1338	2.56%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	325,000	321,435	326,582	5,147	3.17%	1441	0.81%
	Subtotal					\$ 40,646,741	\$ 40,437,920	\$ 40,246,368	\$ (191,552)	2.57%	666	100.00%
	PFC Bank Balance						480					
	TOTAL						\$ 40,438,400					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 01/31/19

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	\$ 175,000.00	96.07900	\$ 168,138.25	\$ (1,285.52)
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	200,000.00	98.50500	197,010.00	(1,588.89)
01/11/19	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	50,000.00	98.71300	49,356.50	(413.54)
01/11/19	FHLMC	3137EADB2	2.375	01/13/22	1,100,000.00	99.51500	1,094,665.00	(72.57)
01/11/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	75,000.00	96.41100	72,308.25	(568.85)
01/11/19	Microsoft Corporation	594918BA1	2.375	02/12/22	75,000.00	98.89800	74,173.50	(757.03)
01/11/19	Travelers Cos Inc	89417EAG4	3.900	11/01/20	100,000.00	101.52600	101,526.00	(801.67)
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	1,050,000.00	97.77734	1,026,662.11	(5,733.17)
01/14/19	Comcast Corporation	20030NBV2	1.625	01/15/22	50,000.00	95.92600	47,963.00	(2.26)
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	235,000.00	98.12700	230,598.45	(1,011.81)
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	135,000.00	101.29900	136,753.65	(2,505.00)
01/25/19	Federal National Mortgage Assoc	3135GOT45	1.875	04/05/22	200,000.00	97.66300	195,326.00	(1,177.08)
01/25/19	Treasury Note	912828XQ8	2.000	07/31/22	200,000.00	98.08203	196,164.06	(1,967.39)
01/28/19	Bank of America Corp	06051GEU9	3.300	01/11/23	50,000.00	100.16400	50,082.00	(87.08)
01/28/19	Boeing Co	097023BT1	2.125	03/01/22	35,000.00	97.77000	34,219.50	(307.83)
01/28/19	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	65,000.00	97.61600	63,450.40	(234.00)
01/28/19	PacifiCorp	695114CP1	2.950	02/01/22	25,000.00	99.70100	24,925.25	(366.70)
01/28/19	Public Service Company of Colorado	744448CD1	3.200	11/15/20	25,000.00	100.27500	25,068.75	(166.67)
01/28/19	WalMart Inc	931142EJ8	3.125	06/23/21	25,000.00	101.05300	25,263.25	(80.30)
01/31/19	Treasury Note	912828X47	1.875	04/30/22	925,000.00	98.20703	908,415.04	(4,455.71)
TOTAL PURCHASES					\$ 4,795,000.00		\$ 4,722,068.96	\$ (23,583.07)

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
06/30/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	\$ 160,000.00	101.94713	\$ 163,115.40	\$ (3,115.40)
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	115,000.00	101.82061	117,093.70	(2,093.70)
01/21/16	Oracle Corporation	68389XAR6	3.016	01/15/19	215,000.00	100.35420	215,761.52	(761.52)
04/01/15	Treasury Note	912828SD3	1.250	01/31/19	900,000.00	100.62500	905,625.00	(5,625.00)
TOTAL MATURITIES					\$ 1,390,000.00		\$ 1,401,595.62	\$ (11,595.62)

SALES / REDEMPTIONS / DELIVERS

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

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
01/01/19-01/31/19

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
John Deere Capital Corp	NOTE	1.950	01/08/19	1,499.33	1,560.00	-	-	60.67	-	60.67
Commonwealth Edison Company	NOTE	2.150	01/15/19	1,140.10	1,236.25	-	-	96.15	-	96.15
Oracle Corporation	NOTE	3.016	01/15/19	1,405.10	1,657.29	-	-	252.19	-	252.19
Treasury Note	NOTE	1.250	01/31/19	4,707.88	5,625.00	-	-	917.12	-	917.12
BB&T Corp	NOTE	2.250	02/01/19	1,031.26	-	-	1,237.50	206.24	(47.20)	159.04
Simon Property Group LP	NOTE	2.200	02/01/19	1,833.34	-	-	2,200.00	366.66	(35.24)	331.42
IBM Corp	NOTE	1.950	02/12/19	1,204.67	-	-	1,464.67	260.00	(4.46)	255.54
Cisco Systems Inc	NOTE	4.950	02/15/19	3,740.00	-	-	4,565.01	825.01	(517.00)	308.01
Treasury Note	NOTE	0.750	02/15/19	1,416.44	-	-	1,732.34	315.90	68.07	383.97
Union Pacific Corporation	NOTE	2.250	02/15/19	1,402.50	-	-	1,711.90	309.40	(101.33)	208.07
Johnson & Johnson	NOTE	3.008	03/01/19	414.45	-	-	828.91	414.46	(4.01)	410.45
Unitedhealth Group Inc	NOTE	1.625	03/15/19	837.32	-	-	1,074.31	236.99	77.85	314.84
Citigroup Inc	NOTE	2.678	03/20/19	239.25	-	-	891.75	652.50	-	652.50
JP Morgan Chase & CO	NOTE	1.850	03/22/19	1,221.01	-	-	1,591.00	369.99	(74.04)	295.95
FHLMC	NOTE	3.750	03/27/19	3,916.67	-	-	5,166.67	1,250.00	(917.28)	332.72
Lowes Companies Inc	NOTE	1.150	04/15/19	461.28	-	-	643.36	182.08	71.87	253.95
Apple Inc	NOTE	2.892	05/06/19	980.83	-	-	1,523.80	542.97	(10.13)	532.84
US Bank NA/Cincinnati OH	NOTE	2.839	05/24/19	749.25	-	-	1,360.47	611.22	-	611.22
Public Service Electric And Gas	NOTE	1.800	06/01/19	186.00	-	-	372.00	186.00	15.52	201.52
FNMA	NOTE	1.750	06/20/19	173.78	-	-	647.74	473.96	160.09	634.05
Target Corporation	NOTE	2.300	06/26/19	59.10	-	-	413.68	354.58	(68.00)	286.58
Treasury Note	NOTE	1.625	07/31/19	5,440.22	8,500.00	1,967.39	46.96	1,139.35	279.12	1,418.47
FNMA Bench	NOTE	1.750	09/12/19	5,245.62	-	-	6,689.38	1,443.76	(319.55)	1,124.21
FHLB	NOTE	1.000	09/26/19	2,638.89	-	-	3,472.22	833.33	338.74	1,172.07
Honeywell International Inc	NOTE	1.400	10/30/19	355.84	-	-	530.83	174.99	3.28	178.27
Treasury Note	NOTE	1.500	10/31/19	2,402.07	-	-	3,603.11	1,201.04	39.12	1,240.16
Procter & Gamble Company	NOTE	1.900	11/01/19	554.17	-	-	831.25	277.08	(87.70)	189.38
Treasury Note	NOTE	1.625	12/31/19	43.10	-	-	1,379.00	1,335.90	(370.88)	965.02
Treasury Note	NOTE	1.125	12/31/19	21.76	-	-	696.13	674.37	76.32	750.69
Arizona Public Service Company	NOTE	2.200	01/15/20	1,876.72	2,035.00	-	180.88	339.16	23.09	362.25
Pepsico Inc	NOTE	4.500	01/15/20	4,668.75	5,062.50	-	450.00	843.75	(409.86)	433.89
FNMA	NOTE	1.625	01/21/20	7,944.44	8,937.50	-	496.53	1,489.59	(110.86)	1,378.73
National Rural Utilities Coop	NOTE	2.000	01/27/20	1,582.77	1,850.00	-	41.12	308.35	(16.60)	291.75
PNC Funding Corp	NOTE	5.125	02/08/20	4,376.89	-	-	5,295.12	918.23	(526.40)	391.83
FHLB	NOTE	1.875	03/13/20	9,281.26	-	-	11,859.37	2,578.11	98.82	2,676.93
Medtronic Inc	NOTE	2.500	03/15/20	1,472.22	-	-	1,888.89	416.67	(104.03)	312.64

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
01/01/19-01/31/19

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Treasury Note	NOTE	1.625	03/15/20	2,666.44	-	-	3,431.80	765.36	(65.10)	700.26
General Electric Co	NOTE	3.236	04/15/20	1,753.00	2,067.64	-	423.50	738.14	(64.63)	673.51
FHLMC Reference Notes	NOTE	1.375	05/01/20	3,093.75	-	-	5,203.13	2,109.38	601.52	2,710.90
Intel Corp	NOTE	1.850	05/11/20	513.89	-	-	822.23	308.34	41.19	349.53
Qualcomm Inc	NOTE	3.195	05/20/20	335.42	-	-	583.00	247.58	(20.60)	226.98
American Express Credit Corp	NOTE	2.375	05/26/20	461.81	-	-	857.63	395.82	(11.34)	384.48
Commonwealth Edison Company	NOTE	4.000	08/01/20	-	-	2,505.00	2,700.00	195.00	(49.24)	145.76
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	1,907.64	-	-	2,334.72	427.08	(4.85)	422.23
State Street Corporation	NOTE	2.550	08/18/20	2,119.69	-	-	2,597.81	478.12	(67.50)	410.62
FFCB	NOTE	2.315	09/25/20	170.56	755.36	-	170.82	755.62	(7.00)	748.62
FHLB	NOTE	1.375	09/28/20	3,552.08	-	-	4,697.92	1,145.84	224.79	1,370.63
Travelers Cos Inc	NOTE	3.900	11/01/20	650.00	-	801.67	1,950.00	498.33	(213.53)	284.80
Ace InA Holdings Inc	NOTE	2.300	11/03/20	741.11	-	-	1,124.44	383.33	34.97	418.30
Coca-Cola (The)	NOTE	3.150	11/15/20	805.00	-	-	1,330.00	525.00	(76.26)	448.74
Public Service Company of Colorado	NOTE	3.200	11/15/20	776.88	-	166.67	1,452.44	508.89	(137.80)	371.09
Treasury Note	NOTE	2.625	11/15/20	5,197.43	-	-	8,625.52	3,428.09	(1,094.45)	2,333.64
Chevron Corp	NOTE	2.419	11/17/20	517.39	-	-	870.17	352.78	75.71	428.49
FHLMC Reference Bond	NOTE	1.875	11/17/20	3,093.75	-	-	4,640.63	1,546.88	296.53	1,843.41
Metlife Inc	NOTE	4.750	02/08/21	1,452.84	-	-	1,757.63	304.79	(124.08)	180.71
Exxon Mobil Corp	NOTE	2.222	03/01/21	1,111.00	-	413.54	1,851.67	327.13	78.75	405.88
Wells Fargo & Company	NOTE	4.076	03/04/21	713.32	-	-	1,503.07	789.75	(176.78)	612.97
Praxair	NOTE	4.050	03/15/21	1,562.18	-	-	2,004.30	442.12	(145.64)	296.48
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	1,187.50	-	-	1,656.25	468.75	41.17	509.92
Treasury Note	NOTE	1.375	04/30/21	2,825.96	-	-	4,238.96	1,413.00	1,003.47	2,416.47
FNMA	NOTE	1.250	05/06/21	1,766.49	-	-	2,730.03	963.54	978.44	1,941.98
General Dynamics Corporation	NOTE	3.000	05/11/21	833.33	-	-	1,333.33	500.00	23.89	523.89
Fifth Third Bank	NOTE	2.250	06/14/21	212.50	-	-	587.50	375.00	115.66	490.66
WalMart Inc	NOTE	3.125	06/23/21	156.25	-	80.30	824.66	588.11	0.01	588.12
Treasury Note	NOTE	2.125	06/30/21	88.05	-	-	2,817.68	2,729.63	325.75	3,055.38
Florida Power Corporation	NOTE	3.100	08/15/21	1,756.67	-	-	2,144.17	387.50	(117.46)	270.04
3M Company	NOTE	1.625	09/19/21	805.73	-	-	1,042.71	236.98	191.07	428.05
Treasury Note	NOTE	1.125	09/30/21	4,455.19	-	-	5,940.25	1,485.06	1,969.51	3,454.57
Federal Home Loan Banks	NOTE	1.875	11/29/21	2,541.66	-	-	4,924.47	2,382.81	591.22	2,974.03
Pfizer Inc	NOTE	2.200	12/15/21	268.89	-	-	773.06	504.17	37.94	542.11
FHLMC	NOTE	2.375	01/13/22	7,492.87	8,015.63	72.57	2,212.62	2,662.81	397.84	3,060.65
Comcast Corporation	NOTE	1.625	01/15/22	1,873.26	2,031.25	2.26	216.66	372.39	211.57	583.96
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	3,921.81	4,675.00	-	25.97	779.16	(96.43)	682.73

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
01/01/19-01/31/19

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Treasury Note	NOTE	1.500	01/31/22	9,101.91	10,875.00	-	60.08	1,833.17	1,069.79	2,902.96
PacifiCorp	NOTE	2.950	02/01/22	2,151.04	-	366.70	2,950.00	432.26	37.11	469.37
Microsoft Corporation	NOTE	2.375	02/12/22	1,604.77	-	757.03	2,787.33	425.53	139.70	565.23
Walt Disney Co	NOTE	2.550	02/15/22	2,167.51	-	-	2,645.63	478.12	8.97	487.09
Boeing Co	NOTE	2.125	03/01/22	1,168.75	-	307.83	1,770.84	294.26	137.94	432.20
BB&T Corp	NOTE	2.750	04/01/22	-	-	1,588.89	1,833.33	244.44	42.49	286.93
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	2,239.58	-	1,177.08	4,229.16	812.50	296.61	1,109.11
Treasury Note	NOTE	1.875	04/30/22	-	-	4,455.71	4,455.71	-	-	-
Oracle Corporation	NOTE	2.500	05/15/22	-	-	1,011.81	1,240.28	228.47	54.15	282.62
Home Depot Inc	NOTE	2.625	06/01/22	437.51	-	-	875.00	437.49	(28.20)	409.29
Caterpillar Financial Services	NOTE	2.400	06/06/22	308.33	-	234.00	916.66	374.33	161.03	535.36
Treasury Note	NOTE	2.000	07/31/22	5,440.22	6,500.00	-	35.92	1,095.70	(507.44)	588.26
John Deere Capital Corp	NOTE	2.150	09/08/22	-	-	1,854.37	2,135.07	280.70	137.00	417.70
Merck & Co Inc	NOTE	2.400	09/15/22	1,766.67	-	-	2,266.67	500.00	187.96	687.96
Treasury Note	NOTE	1.875	09/30/22	-	-	5,733.17	6,706.73	973.56	310.02	1,283.58
Bank of America Corp	NOTE	3.300	01/11/23	4,285.41	4,537.50	87.08	595.83	760.84	65.78	826.62
Subtotal				\$ 170,577.32	\$ 75,920.92	\$ 23,583.07	\$ 182,790.89	\$ 64,551.42	\$ 4,408.54	\$ 68,959.96
CASH EQUIVALENTS										
Cash Interest				-	441.78	-	-	441.78	-	441.78
Subtotal				\$ -	\$ 441.78	\$ -	\$ -	\$ 441.78	\$ -	\$ 441.78
TOTAL				\$ 170,577.32	\$ 76,362.70	\$ 23,583.07	\$ 182,790.89	\$ 64,993.20	\$ 4,408.54	\$ 69,401.74

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND SEVEN MONTHS ENDED JANUARY 31, 2019 & 2018**

Monthly Performance					January 2019					Fiscal YTD Performance (July 2018 - January 2019)				
					Actual \$ Jan 2019	Budget Jan 2019	Actual \$ Prior Year Jan 2018	Note	Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
OPERATING ACTIVITY														
CASH RECEIPTS FROM OPERATIONS														
\$364,566	\$396,250	\$359,949	(2)	(\$31,684)	Landing/Fuel Fees	\$2,630,741	\$2,703,748	\$2,534,753	(2)	(\$73,007)				
1,578,706	1,566,593	1,590,947	(3)	12,113	Parking Fees	12,660,705	12,040,643	12,071,043	(3)	620,062				
1,073,848	1,013,710	1,228,555	(4)	60,138	Rental Receipts - Terminal Building	7,864,012	7,095,988	7,609,021	(4)	768,024				
759,366	1,013,784	1,061,034	(5)	(254,418)	Rental Receipts - Other Buildings	7,081,424	7,096,506	7,440,658	(5)	(15,082)				
323,690	252,507	263,730	(6)	71,183	Ground Transportation	2,164,059	1,767,507	1,593,209	(6)	396,552				
(5,616)	25,833	21,461	(7)	(31,449)	Other Receipts	862,919	180,831	612,946	(7)	682,088				
477,985	283,335	409,428	(8)	194,650	Investment Receipts - Treasurer/Other Interest Earned	2,340,556	1,983,333	1,484,693	(8)	357,223				
<u>\$4,572,545</u>	<u>\$4,552,012</u>	<u>\$4,935,104</u>	<u>(1)</u>	<u>\$20,533</u>		<u>\$35,604,416</u>	<u>\$32,868,556</u>	<u>\$33,346,323</u>	<u>(1)</u>	<u>\$2,735,860</u>				
CASH DISBURSEMENTS FROM OPERATIONS														
(\$79,776)	(\$100,160)	(\$135,422)	(10)	\$20,384	Administrative Supplies & Costs	(\$596,519)	(\$681,120)	(\$696,900)	(10)	\$84,601				
(268,337)	(338,226)	(321,874)	(11)	69,889	Operating Supplies & Maintenance	(2,056,230)	(2,377,582)	(2,084,032)	(11)	321,352				
(3,991,726)	(4,133,452)	(1,938,999)	(12)	141,726	Contractual Operating Costs	(15,700,945)	(16,517,245)	(12,799,359)	(12)	816,300				
(274,589)	(309,408)	(373,795)	(13)	34,819	Contractual Professional Services	(2,900,333)	(3,456,856)	(3,164,042)	(13)	556,523				
(429,020)	(504,870)	(620,967)	(14)	75,850	Wages & Benefits	(3,147,209)	(3,479,870)	(3,103,789)	(14)	332,661				
(16,810)	(41,015)	(91,225)	(15)	24,205	Other Operating Costs	(631,871)	(767,105)	(517,918)	(15)	135,234				
(380,292)	(380,292)	(380,479)		0	Bond Debt Service - 2015 Bonds	(2,662,044)	(2,662,044)	(2,663,353)		0				
(575,946)	(565,000)	(556,454)	(16)	(10,946)	Parking Tax	(1,759,093)	(1,690,000)	(1,684,053)	(16)	(69,093)				
<u>(\$6,016,496)</u>	<u>(\$6,372,423)</u>	<u>(\$4,419,215)</u>	<u>(9)</u>	<u>\$355,927</u>		<u>(\$29,454,244)</u>	<u>(\$31,631,822)</u>	<u>(\$26,713,446)</u>	<u>(9)</u>	<u>\$2,177,578</u>				
<u>(\$1,443,951)</u>	<u>(\$1,820,411)</u>	<u>\$515,889</u>		<u>\$376,460</u>		<u>\$6,150,172</u>	<u>\$1,236,734</u>	<u>\$6,632,877</u>		<u>\$4,913,438</u>				
INCREASE (DECREASE) IN CASH FROM OPERATIONS														
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS														
CASH DISBURSEMENTS														
(\$151)	(\$50,000)	(\$448)	(17)	\$49,849	Sound Insulation Program Costs	(\$3,536)	(\$350,000)	(\$1,393)	(17)	\$346,464				
(2,079,272)	(2,300,000)	(2,345,829)	(18)	220,728	Other Facility Improvement Program Project Costs	(5,915,876)	(8,163,100)	(13,756,446)	(18)	2,247,224				
<u>(\$2,079,423)</u>	<u>(\$2,350,000)</u>	<u>(\$2,346,277)</u>		<u>\$270,577</u>		<u>(\$5,919,412)</u>	<u>(\$8,513,100)</u>	<u>(\$13,757,839)</u>		<u>\$2,593,688</u>				
CASH RECEIPTS FROM FUNDING SOURCES														
\$0	\$40,295	\$0	(17)	(\$40,295)	FAA Grants - Sound Insulation Program	\$0	\$282,065	\$0	(17)	(\$282,065)				
1,718,508	1,120,814	5,407,839	(19)	597,694	FAA Grants - Facility Improvement Program	2,145,643	3,155,045	9,784,068	(19)	(1,009,402)				
0	0	0	(20)	0	Other Grants	12,195	100,000	37,169	(20)	(87,805)				
0	808,478	1,741,112	(21)	(808,478)	Passenger Facility Charge Receipts/Reserves	0	2,823,488	5,319,800	(21)	(2,823,488)				
234,559	144,238	84,658	(22)	90,321	Facility Development Fund (Authority Reserves)	669,341	1,125,047	908,577	(22)	(455,706)				
<u>\$1,953,067</u>	<u>\$2,113,825</u>	<u>\$7,233,609</u>		<u>(\$160,758)</u>		<u>\$2,827,179</u>	<u>\$7,485,645</u>	<u>\$16,049,614</u>		<u>(\$4,658,466)</u>				
<u>(\$126,356)</u>	<u>(\$236,175)</u>	<u>\$4,887,332</u>		<u>\$109,819</u>		<u>(\$3,092,233)</u>	<u>(\$1,027,455)</u>	<u>\$2,291,775</u>		<u>(\$2,064,778)</u>				
<u>(\$1,570,307)</u>	<u>(\$2,056,586)</u>	<u>\$5,403,221</u>		<u>\$486,279</u>		<u>\$3,057,939</u>	<u>\$209,279</u>	<u>\$8,924,652</u>		<u>\$2,848,660</u>				
<u>(\$234,559)</u>	<u>(\$144,238)</u>	<u>(\$84,658)</u>		<u>(\$90,321)</u>		<u>(\$669,341)</u>	<u>(\$1,125,047)</u>	<u>(\$908,577)</u>		<u>\$455,706</u>				
<u>(\$1,804,866)</u>	<u>(\$2,200,824)</u>	<u>\$5,318,563</u>		<u>\$395,958</u>		<u>\$2,388,598</u>	<u>(\$915,768)</u>	<u>\$8,016,075</u>		<u>\$3,304,366</u>				
NET INCREASE (DECREASE) IN CASH - TOTAL (see note below)														

* The FY 2019 adopted budget approved use of \$1,875,000 of Authority Reserves to provide funding for the Replacement Terminal Project

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SEVEN MONTHS ENDED JANUARY 31, 2019 & 2018

General Comments

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

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

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

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

The FY 2019 Capital Program expenditures are primarily funded by the following sources:

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

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

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

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations are ahead of budget FYTD December. On an accrual basis, operating revenues are favorably ahead of budget FYTD January by \$2,832,486. See notes 2 through 8 for additional information regarding operating receipts.

NOTE (2) – Landing/Fuel Fees

Landing fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. The landing fee component of this category is trending under budget primarily due to the one year incentive fee waiver provided on flights to new destinations. On an accrual basis, when combined with the positive fuel flowage fee performance, this category is favorably ahead of budget FYTD January by \$41,987.

NOTE (3) – Parking Fees

Parking fee revenues are performing ahead of the budget forecast. Accrual basis parking fees are \$571,291 ahead of budget FYTD January.

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD January due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$636,859 ahead of budget FYTD January. The positive FYTD January passenger growth of 9.27% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SEVEN MONTHS ENDED JANUARY 31, 2019 & 2018

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts are under budget FYTD January due to the timing of receipts. Accrual basis Other Building receipts are \$178,358 ahead of budget FYTD January.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD January. Accrual basis ground transportation receipts are \$404,106 ahead of budget FYTD January primarily due to TNC activity.

NOTE (7) – Other Receipts

FYTD January Other Receipts include a rent deposit of \$329,098 from Star Aviation for the lease of Hangar 22 which was awarded by the Commission in October 2018 and an insurance reimbursement of \$146,475 to repair the roof of Hangar 2 which was damaged by the wind last fiscal year (April 2018). Accrual basis Other Receipts are \$320,813 ahead of budget FYTD January.

NOTE (8) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes and the timing of coupon payments and individual investment maturities and sales. Accrual basis investment income, including the interest earned on loans to Rent-A-Car Companies, exceeds the budget by \$679,072 FYTD January.

NOTE (9) – Cash Disbursements from Operations

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

NOTE (10) – Administrative Supplies & Costs

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

NOTE (11) – Operating Supplies & Maintenance

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

NOTE (12) – Contractual Operating Costs

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

NOTE (13) – Contractual Professional Services

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

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SEVEN MONTHS ENDED JANUARY 31, 2019 & 2018

NOTE (14) – Wages and Benefits

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

NOTE (15) – Other Operating Costs

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

NOTE (16) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. January 2019 remittance, in the amount of \$575,946.26, covers parking activity for the months of October, November and December 2018.

NOTE (17) – Sound Insulation Program

The Sound Insulation program is funded primarily through FAA Airport Improvement Program ("AIP") grants and and Passenger Facility Charge ("PFC") revenues. In December 2016, the FAA issued a Record of Approval on the Part 150 Study which has recently been recertified by FAA. Staff is awaiting FAA's decision to award a noise discretionary grant, the receipt of which will facilitate the restart of the program.

NOTE (18) – Other Facility Improvement Program Projects

Other Facility Improvement Program Projects costs are under budget FYTD January by \$2,247,224 due to the timing of expenditures of certain projects.

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

FAA Grants are budgeted to partially fund the Taxiway C & D, GA Ramp Rehabilitation Project and Land Acquisition of Hollyona Property.

NOTE (20) – Other Grants

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

NOTE (21) – Passenger Facility Charge Receipts/Reserves

A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges, including the Taxiway C & D and GA Ramp Rehabilitation Project, Terminal Ramp Rehabilitation and and Airfield Lighting System Rehabilitation.

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

The FY 2019 adopted budget programmed the use of Authority Reserves as a funding source for the airport share of Replacement Terminal Project.

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 SEVEN MONTHS ENDED JANUARY 31, 2019 & 2018

Monthly Performance					January 2019	Fiscal YTD Performance (July 2018 - January 2019)				
Actual \$ Jan 2019	Budget Jan 2019	Actual \$ Prior Year Jan 2018	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
\$464,982	\$450,000	\$440,026	(1)	\$14,982	Customer Facility Charge Receipts	\$3,347,744	\$3,150,000	\$3,392,464	(1)	\$197,744
85,001	60,648	87,577	(2)	24,353	Facility Rent	595,797	424,536	617,145	(2)	171,261
(486,409)	(486,409)	(486,250)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(3,404,863)	(3,404,863)	(3,403,750)		0
(33,972)	(24,239)	(21,327)	(3)	(9,733)	Loan Principal Repayments to the Authority	(238,120)	(169,673)	(150,291)	(3)	(68,447)
<u>\$29,602</u>	<u>\$0</u>	<u>\$20,026</u>	(4)	<u>\$29,602</u>		<u>\$300,558</u>	<u>\$0</u>	<u>\$455,568</u>	(4)	<u>\$300,558</u>

General Comments

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

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

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

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

Note (2) – Facility Rent

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

Note (3) – Loan Principal Repayments to the Authority

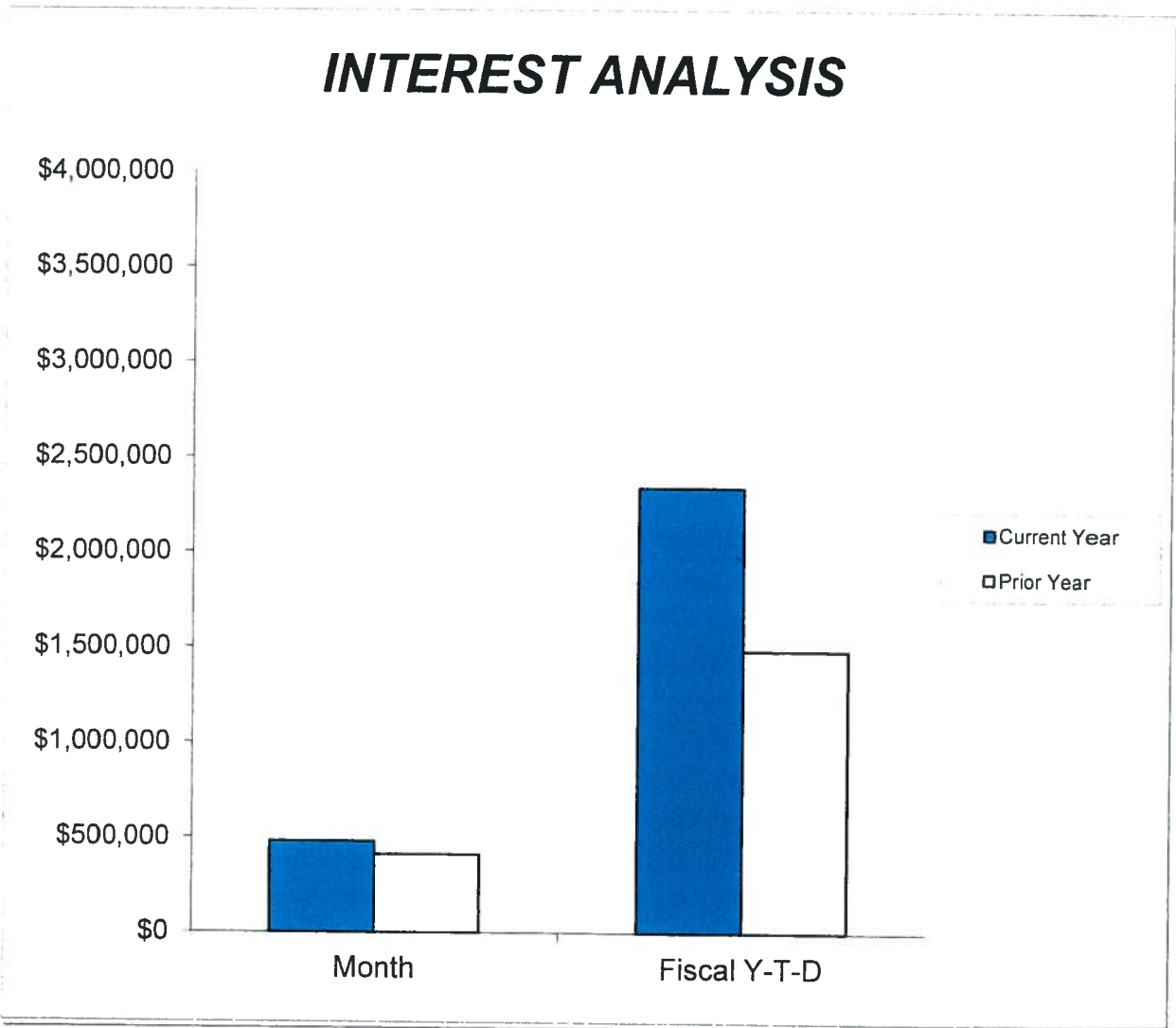
Repayments of the loan principal to the Authority from the Rent-A-Car Companies exceed the budget FYTD January due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is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



	January 2019	January 2018
Interest Receipts - - Month	\$477,985	\$409,428
Interest Receipts - - Fiscal Y-T-D	\$2,340,556	\$1,484,693
Month End Portfolio Balance	\$223,960,335	\$220,229,592
Yield to Maturity	2.56%	2.01%

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
MARCH 18, 2019**

COMMITTEE PENDING ITEMS

Future

1. FedEx Lease
2. UPS Lease
3. FY 2020 Budget Development