



March 15, 2018

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

NOTICE is hereby given that a regular meeting of the Finance and Administration Committee will be held Monday, March 19, 2018, at 10:30 a.m., or immediately following the Commission meeting, in the Airport Skyroom of Hollywood Burbank Airport, 2627 Hollywood Way, Burbank, California 91505.

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

REGULAR MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, March 19, 2018
10:30 A.M. or Immediately Following
the Conclusion of the
Regular Airport Authority Meeting

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

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

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

AGENDA

1. Approval of Agenda

2. Public Comment

3. Approval of Minutes

a. February 20, 2018

[See page 1]

4. Treasurer's Report

[See page 5]

a. January 2018

The Treasurer's Report for January 2018 is included in the agenda packet for the Committee's review.

5. Items for Discussion

a. Fiscal Year 2018/2019 ("FY 2019") Proposed
Budget Development Calendar

No staff report is attached. Staff will present a proposed schedule for the development of the FY 2019 budget.

6. Items for Information

a. Committee Pending Items

[See page 28]

7. Other Contracts and Leases

8. Adjournment

Subject to Approval

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

TUESDAY, FEBRUARY 20, 2018

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

AB 23 Disclosure: The Deputy Executive Director, 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.

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; David Freedman, Director, Business Development and Administrative Services; Michael Johnston, Business Specialist, Business Property and Administrative Services

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

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

1. Approval of Agenda

Chairman Gharpetian announced that Items 6 and 7 would be taken out of order to facilitate the schedules of the visitors scheduled to make presentations to the Committee.

6. Presentation of FY 2017 Audited Financial Statements and Analysis of Financial Results

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 2017.

Motion

Commissioner Adams moved to recommend to the Commission that it note and file the FY 2017

Financial Statements and Analysis of Financial Results, seconded by Commissioner Selvidge.

Motion Approved

The motion was approved unanimously (3–0).

4. Treasurer's Report

a. December 2017

Staff presented the December 2017 Treasurer's Report which was included in the agenda packet.

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

7. 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, 2017.

5. Contracts and Leases

a. Eighth Amendment to Food and Beverage Lease and Concession Agreement – MCS Burbank LLC

Staff presented to the Committee to recommend for approval by the Commission, the Eighth Amendment ("Amendment") to the Lease and Concession Agreement ("Agreement") with the Authority's exclusive food and beverage concessionaire, MCS Burbank LLC ("MCS"). This Amendment proposes changes to the concession space in both Terminals A and B, and requires new improvements to the proposed spaces as well as adjustments to the Minimum Annual Guarantee ("MAG") from the concessionaire.

On December 31, 2000, the Authority entered into a new Lease and Concession Agreement with MCS for the operation of a food and beverage concession at the Airport. The original ten-year term of the Agreement was extended under the Second Amendment to June 30, 2013, and subsequent Amendments have extended the term to June 30, 2023.

MCS is a tenant in good standing and has performed over the MAG for the past few years. Under the terms of the Agreement, MCS pays the Authority the greater of MAG or a percentage of gross revenues (12% food and beverage/17% alcohol). The current

MAG is \$1,184,917.56 with a space rental requirement of \$284,072.10 annually.

Under the proposed Amendment the spaces that MCS utilizes would be adjusted to allow for the rebranding of locations to increase the variety of products MCS provides to the traveling public.

Under the new Amendment an additional 287 square feet of space for a "Guy Fieri Brew Pub" would be added adjacent to the existing "Guy Fieri Burger Joint" concession near gate A5.

MCS would rebrand the current post-security "Peet's Coffee" and bar concession to a "Guy Fieri Kitchen" restaurant and bar concept. This rebranding concept requires MCS to utilize and additional 312 square feet of space for the post-security restaurant and bar expansion.

The current 647 square-foot pre-security food and beverage concession has not performed to expectation. The proposed Amendment reduces the current Agreement by 647 square feet and converts it into ADA-compliant men's and family restroom facilities. MCS will incur all costs associated to build the pre-security restroom facilities in this location.

The proposed Amendment will generate an additional \$12,822.12 annually through an increase to the MAG and a reduction of \$892.00 annually to the space rent.

Motion

Commissioner Selvidge moved approval of the proposed Amendment; seconded by Commissioner Adams.

Motion Approved

The motion was approved unanimously (3-0).

8. Items for Information

a. Committee Pending items

Staff updated the Committee on future items. Staff requested a special Committee meeting for March 12, 2018, at 9:00 a.m., to discuss the pending budget and other pending items to which the Commissioners approved.

3. Approval of Minutes

a. February 5, 2018

Draft minutes of the February 5, 2018, Finance and Administration Committee were presented for review and approval.

Motion

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

Motion Approved

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

2. Public Comment

There were no public speakers.

9. Other Contracts and Leases

There were no other contracts and leases to be discussed.

10. Adjournment

There being no further business, the meeting was adjourned at 11:02 a.m.



April 2, 2018

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

Dear Commissioners:

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

Sincerely,

[To be signed]

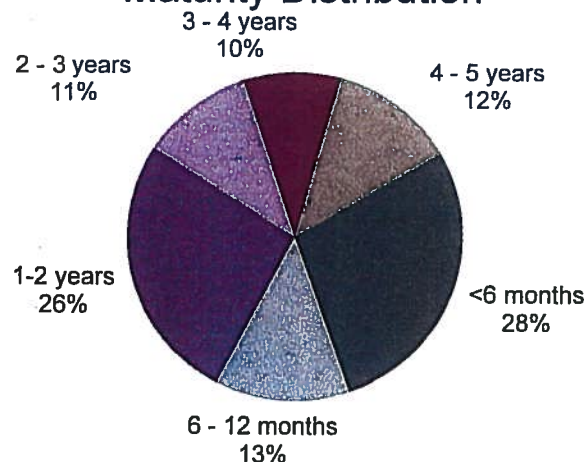
Ross Selvidge, Ph.D.
Treasurer

Attachments

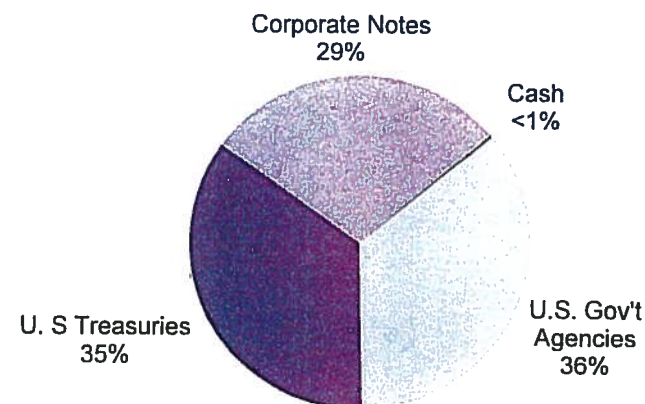
Operating Portfolio Investment Guidelines Conformance as of January 31, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.18 Years	70%	36%
Corporate Notes	5 Years	4.62 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasuries)	5 Years	4.67 Years	No Limit	35%

Maturity Distribution



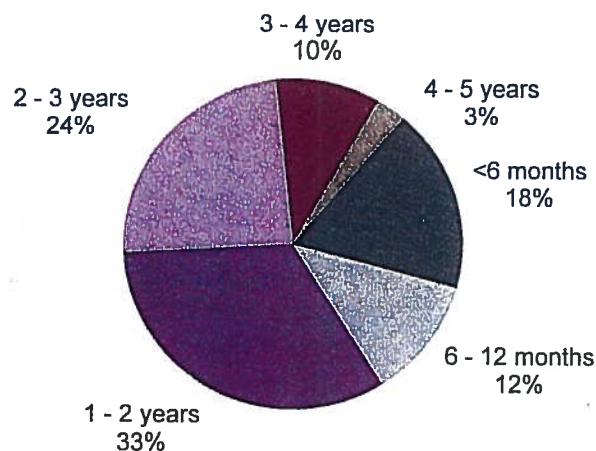
Sector Allocation



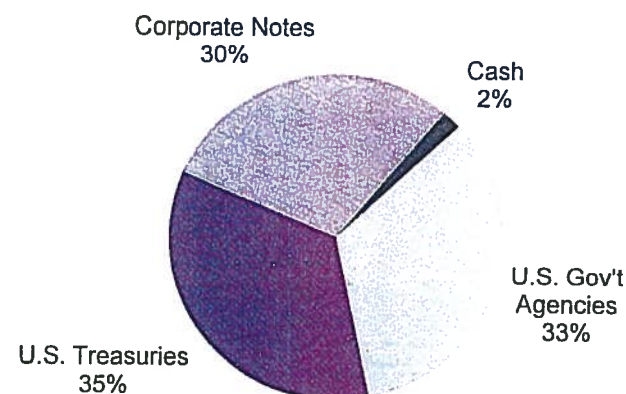
PFC Portfolio Investment Guidelines Conformance as of January 31, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.83 Years	70%	33%
Corporate Notes	5 Years	4.33 Years	30%	30%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	2%
U.S. Gov Securities (Treasuries)	5 Years	4.00 Years	No Limit	35%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 01/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/31/18	Columbia Treasury Reserves	097101307	0.000	01/31/18	01/31/18	\$ 468,492	\$ 468,492	\$ 468,492	\$ -	0.00%	0	0.22%
05/06/16	Apple Inc	037833AP5	1.691	05/06/19	02/06/18	1,200,000	1,196,747	1,204,327	7,580	1.81%	6	0.56%
12/23/13	FNMA Benchmark Notes	3135G0TG8	0.875	02/08/18	02/08/18	6,000,000	5,904,390	5,999,256	94,866	1.49%	8	2.81%
05/26/17	QualComm Inc	747525AQ6	1.886	05/20/20	02/20/18	850,000	850,915	852,816	1,901	2.10%	20	0.40%
08/07/15	Fifth Third Bank	31677QAV1	1.450	02/28/18	02/28/18	1,000,000	996,120	999,708	3,588	1.83%	28	0.47%
03/02/16	Johnson & Johnson	478160BW3	1.751	03/01/19	03/01/18	1,500,000	1,502,346	1,504,782	2,436	1.76%	29	0.71%
11/18/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	03/06/18	700,000	701,862	699,635	(2,227)	1.83%	34	0.33%
04/28/16	American Express Credit Corp	0258M0DY2	2.624	09/14/20	03/14/18	1,000,000	1,007,630	1,018,133	10,503	2.15%	42	0.48%
03/20/17	Citigroup Inc	17325FAB4	1.966	03/20/19	03/20/18	450,000	450,000	450,837	837	1.96%	48	0.21%
04/19/16	FFCB	3133EEZ52	1.591	03/22/18	03/22/18	5,000,000	4,986,879	5,001,445	14,566	1.34%	50	2.34%
09/07/16	Coca-Cola Company (The)	191216BA7	1.150	04/01/18	04/01/18	1,450,000	1,452,871	1,448,701	(4,170)	1.69%	60	0.68%
12/08/14	General Electric Capital Corp	36962G6X7	2.405	04/02/18	04/02/18	1,690,000	1,707,900	1,691,580	(16,320)	1.85%	61	0.79%
01/21/16	Oracle Corporation	68389XAR6	2.300	01/15/19	04/15/18	1,170,000	1,173,824	1,176,194	2,370	1.82%	74	0.55%
07/08/15	Wells Fargo & Company	94974BFFK1	2.374	04/23/18	04/23/18	1,500,000	1,502,735	1,502,084	(651)	1.76%	82	0.70%
06/27/16	FHLB	3130A4GJ5	1.125	04/25/18	04/25/18	1,520,000	1,530,579	1,518,802	(11,777)	1.46%	84	0.71%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	944,000	938,314	941,719	3,405	1.79%	104	0.44%
03/11/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	1,350,000	1,339,553	1,347,971	8,418	1.80%	107	0.63%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	900,000	908,865	899,546	(9,319)	1.84%	113	0.42%
12/03/14	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	13,010,000	12,972,601	12,987,638	15,037	1.52%	120	6.09%
08/05/15	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	5,500,000	6,011,095	5,564,493	(446,602)	1.65%	133	2.61%
07/06/15	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	1,175,000	1,182,360	1,172,282	(10,078)	2.17%	135	0.55%
04/19/16	Treasury Note	912828XK1	0.875	07/15/18	07/15/18	7,750,000	7,762,715	7,724,321	(38,394)	1.61%	165	3.62%
04/19/16	FNMA Benchmark Notes	3135G0E33	1.125	07/20/18	07/20/18	4,125,000	4,145,873	4,114,457	(31,416)	1.69%	170	1.93%
07/06/15	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	1,050,000	1,189,265	1,073,742	(115,523)	1.92%	182	0.50%
08/07/15	3M Company	88579YAP6	1.375	08/07/18	08/07/18	900,000	898,398	897,422	(976)	1.93%	188	0.42%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	1,550,000	1,577,051	1,550,195	(26,856)	1.97%	196	0.73%
08/18/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	6,400,000	6,482,133	6,392,000	(90,133)	1.72%	212	3.00%
04/19/16	FNMA	3135G0E58	1.125	10/19/18	10/19/18	6,569,000	6,578,874	6,537,088	(41,786)	1.81%	261	3.06%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	950,000	961,032	950,319	(10,713)	2.16%	274	0.45%
11/03/15	Microsoft Corporation	594918BFO	1.300	11/03/18	11/03/18	650,000	649,898	646,664	(3,234)	1.99%	276	0.30%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	1,000,000	1,018,088	999,611	(18,477)	2.19%	318	0.47%
09/25/15	Manufacturers & Traders Trust Co	55279HAE0	2.300	01/30/19	12/30/18	1,000,000	1,013,451	1,001,184	(12,267)	2.18%	333	0.47%
12/01/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	500,000	503,516	498,129	(5,387)	1.91%	334	0.23%
06/10/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	1,200,000	1,222,064	1,198,986	(23,078)	2.04%	342	0.56%
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	4,000,000	4,003,594	3,972,656	(30,938)	1.94%	365	1.86%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 01/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	1,150,000	1,164,229	1,147,511	(16,718)	2.16%	377	0.54%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	1,050,000	1,156,947	1,079,142	(77,805)	2.23%	380	0.51%
06/30/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	5,000,000	5,008,984	4,938,072	(70,912)	1.96%	380	2.31%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	1,050,000	1,078,576	1,050,312	(28,264)	2.22%	380	0.49%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	1,900,000	1,921,250	1,890,187	(31,063)	2.31%	387	0.89%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	714,149	8,124	2.36%	408	0.33%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	6,000,000	6,332,700	6,117,804	(214,896)	2.02%	420	2.87%
04/16/16	Lowe's Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	988,472	(10,093)	2.12%	439	0.46%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	1,129,000	1,122,407	1,120,243	(2,164)	2.39%	455	0.52%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,005,955	(21,188)	2.23%	511	0.47%
11/01/16	Treasury Note	912828VWV6	1.625	07/31/19	07/31/19	2,600,000	2,646,008	2,583,289	(62,719)	2.06%	546	1.21%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,473,041	(72,869)	2.13%	589	2.10%
11/20/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	2,500,000	2,465,175	2,454,538	(10,637)	2.12%	603	1.15%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	250,000	249,803	246,189	(3,614)	2.29%	637	0.12%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	3,905,000	3,970,134	3,864,400	(105,734)	2.11%	638	1.81%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,316,456	(32,315)	2.28%	639	0.62%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	1,000,000	1,006,693	993,021	(13,672)	2.57%	683	0.47%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,209,366	(117,138)	2.14%	699	1.97%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	2,800,000	2,771,125	2,747,458	(23,667)	2.13%	699	1.29%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,352,707	(93,124)	2.37%	714	0.63%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,675,888	(67,913)	2.17%	720	2.19%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	1,200,000	1,241,267	1,200,560	(40,707)	2.48%	774	0.56%
05/08/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	1,150,000	1,283,710	1,198,983	(84,727)	2.50%	805	0.56%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	990,540	(9,080)	2.28%	831	0.46%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	1,080,000	1,135,784	1,096,799	(38,985)	2.62%	835	0.51%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,150,000	1,174,001	1,150,606	(23,395)	2.53%	930	0.54%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	1,000,000	1,000,960	992,338	(8,622)	2.59%	976	0.46%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	928,854	(56,079)	2.68%	1005	0.44%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,072,620	(138,630)	2.29%	1019	3.78%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	3,953,680	(15,120)	2.30%	1021	1.85%
12/19/17	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	1,000,000	1,071,340	1,058,785	(12,555)	2.71%	1104	0.50%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	420,456	(8,687)	2.68%	1139	0.20%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	1,000,000	995,270	992,130	(3,140)	2.76%	1170	0.46%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	03/30/21	1,200,000	1,185,804	1,177,369	(8,435)	2.76%	1154	0.55%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	05/15/21	705,000	728,709	715,018	(13,691)	2.68%	1200	0.34%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 01/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	7,000,000	6,925,456	6,856,038	(69,418)	2.44%	1398	3.21%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,476,467	(22,378)	2.63%	1414	0.69%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	1,500,000	1,437,900	1,436,220	(1,680)	2.77%	1414	0.67%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	4,500,000	4,613,235	4,487,328	(125,907)	2.45%	1443	2.10%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,700,000	1,665,766	1,639,437	(26,329)	2.44%	1461	0.77%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,192,452	(15,136)	2.72%	1476	0.56%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	03/01/22	1,000,000	1,009,059	995,025	(14,034)	2.88%	1490	0.47%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,139	3,957,256	(101,883)	2.53%	1500	1.85%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	4,500,000	4,502,731	4,389,980	(112,751)	2.49%	1525	2.06%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	05/01/22	650,000	661,333	646,540	(14,793)	2.76%	1551	0.30%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	718,000	720,491	705,497	(14,994)	2.83%	1587	0.33%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,300,000	1,309,851	1,273,200	(36,651)	2.49%	1642	0.60%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	08/15/22	1,000,000	995,979	975,513	(20,466)	2.87%	1657	0.46%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,000,000	8,976,444	8,749,668	(226,776)	2.51%	1703	4.10%
	Subtotal					\$198,537,492	\$200,823,019	\$197,704,774	\$(3,118,245)	2.06%	621	92.64%
	Local Agency Investment Fund (LAIF)					15,738,487	15,738,487	15,708,482	(30,005)	1.35%	179	7.36%
	Subtotal					\$214,275,979	\$216,561,506	\$213,413,256	\$(3,148,250)	2.01%	588	100.00%
	Operating Bank Balance						3,668,086					
	TOTAL						\$220,229,592					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 01/31/18

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	4,000,000.00	99.22000	\$ 3,968,800.00	\$ (12,708.33)
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	1,000,000.00	99.52700	995,270.00	(7,222.22)
							-	-
							-	-
							-	-
							-	-
							-	-
TOTAL PURCHASES					\$ 5,000,000.00		\$ 4,964,070.00	\$ (19,930.55)

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
04/19/16	FHLMC Reference Notes	3137EADN6	0.750	01/12/18	\$ 3,750,000.00	99.94800	\$ 3,748,050.00	\$ 1,950.00
05/06/14	Bank of New York Mellon Corp	06406HCE7	1.300	01/25/18	1,000,000.00	99.29625	992,962.50	7,037.50
							-	-
							-	-
							-	-
TOTAL MATURITIES					\$ 4,750,000.00		\$ 4,741,012.50	\$ 8,987.50

SALES / REDEMPTIONS

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

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
01/01/18-01/31/18

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acctd For Period	Adjusted Total Int. Earned
FIXED INCOME									
FHLMC Reference Notes	NOTE	0.750	01/12/18	13,203.13	14,062.50	-	859.37	-	859.37
Bank of New York Mellon Corp	NOTE	1.300	01/25/18	5,633.33	6,500.00	-	866.67	-	866.67
FNMA Benchmark Notes	NOTE	0.875	02/08/18	20,854.16	-	25,229.16	4,375.00	2,127.75	6,502.75
Fifth Third Bank	NOTE	1.450	02/28/18	4,873.62	-	6,081.94	1,208.32	131.54	1,339.86
Exxon Mobil Corp	NOTE	1.305	03/06/18	2,918.13	-	3,679.38	761.25	(67.46)	693.79
FFCB	NOTE	1.591	03/22/18	2,173.44	6,737.68	-	2,209.97	579.40	7,353.61
Coca-Cola Company (The)	NOTE	1.150	04/01/18	4,168.75	-	5,558.34	1,389.59	(152.85)	1,236.74
General Electric Capital Corp	NOTE	2.405	04/02/18	10,272.53	8,832.13	-	3,386.55	(541.97)	1,404.18
Wells Fargo & Company	NOTE	2.374	04/23/18	5,811.46	7,637.92	-	890.43	(89.51)	2,627.38
FHLB	NOTE	1.125	04/25/18	3,135.00	-	4,560.00	1,425.00	(482.33)	942.67
Boeing Co	NOTE	0.950	05/15/18	1,145.91	-	1,893.25	747.34	181.02	928.36
Merck & Co Inc	NOTE	1.300	05/18/18	2,096.24	-	3,558.75	1,462.51	155.25	1,617.76
Treasury Note	NOTE	1.000	05/31/18	11,437.37	-	22,517.30	11,079.93	782.46	11,862.39
FHLMC	NOTE	4.875	06/13/18	13,406.25	-	35,750.00	22,343.75	(17,787.46)	4,556.29
Southern California Gas Company	NOTE	1.550	06/15/18	809.45	-	2,327.16	1,517.71	(273.93)	1,243.78
Chevron Corp	NOTE	1.718	06/24/18	300.65	-	1,589.15	1,288.50	(388.25)	900.25
Treasury Note	NOTE	0.875	07/15/18	31,326.43	33,906.25	-	3,184.56	(482.40)	5,281.98
FNMA Benchmark Notes	NOTE	1.125	07/20/18	20,753.91	23,203.13	-	1,417.97	(687.77)	3,179.42
Nevada Power Company	NOTE	6.500	08/01/18	28,437.49	-	34,125.00	5,687.51	(4,159.43)	1,528.08
3M Company	NOTE	1.375	08/07/18	4,950.00	-	5,981.25	1,031.25	44.50	1,075.75
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	11,711.11	-	14,294.44	2,583.33	(899.66)	1,683.67
Treasury Note	NOTE	1.500	08/31/18	32,618.79	-	40,839.78	8,220.99	(2,309.02)	5,911.97
FNMA	NOTE	1.125	10/19/18	14,780.25	-	20,938.69	6,158.44	403.46	6,561.90
Microsoft Corporation	NOTE	1.300	11/03/18	1,361.38	-	2,065.56	704.18	2.54	706.72
Treasury Note	NOTE	1.500	12/31/18	20.72	-	662.98	642.26	(96.79)	545.47
John Deere Capital Corp	NOTE	1.950	01/08/19	11,245.00	11,700.00	-	1,495.00	(713.29)	1,236.71
Commonwealth Edison Company	NOTE	2.150	01/15/19	9,913.89	10,750.00	-	955.55	(566.04)	1,225.62
Oracle Corporation	NOTE	2.300	01/15/19	4,915.80	5,798.12	-	1,270.86	(115.38)	2,037.80
Manufacturers & Traders Trust Co	NOTE	2.300	01/30/19	9,647.23	11,500.00	-	63.89	(374.85)	1,541.81
Treasury Note	NOTE	1.250	01/31/19	20,923.91	25,000.00	-	138.12	(85.04)	4,129.17
Simon Property Group LP	NOTE	2.200	02/01/19	8,708.33	-	10,450.00	1,741.67	(357.85)	1,383.82
IBM Corp	NOTE	1.950	02/12/19	8,658.54	-	10,527.29	1,868.75	(404.58)	1,464.17
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

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
01/01/18-01/31/18

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned	
Union Pacific Corporation	NOTE	2.250	02/15/19	8,925.00	-	-	10,893.76	1,968.76	(687.25)	1,281.51
Johnson & Johnson	NOTE	1.751	03/01/19	2,261.23	-	-	4,522.47	2,261.24	(69.50)	2,191.74
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	1.966	03/20/19	270.25	-	-	1,007.31	737.06	-	737.06
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	(10,891.13)	7,858.87
Lowes Companies Inc	NOTE	1.150	04/15/19	2,427.78	-	-	3,386.11	958.33	40.16	998.49
Apple Inc	NOTE	1.691	05/06/19	3,157.26	-	-	4,905.03	1,747.77	92.10	1,839.87
Public Service Electric And Gas	NOTE	1.800	06/01/19	1,693.50	-	-	3,387.00	1,693.50	90.00	1,783.50
Target Corporation	NOTE	2.300	06/26/19	321.05	-	-	2,247.29	1,926.24	(509.91)	1,416.33
Treasury Note	NOTE	1.625	07/31/19	17,680.71	21,125.00	-	116.71	3,561.00	(1,423.39)	2,137.61
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	6,597.22	-	-	8,680.56	2,083.34	1,568.70	3,652.04
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	10,032.18	-	-	15,048.27	5,016.09	(1,543.70)	3,472.39
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	87.02	-	-	2,784.53	2,697.51	1,133.07	3,830.58
Arizona Public Service Company	NOTE	2.200	01/15/20	10,144.45	11,000.00	-	977.78	1,833.33	(174.29)	1,659.04
Pepsico Inc	NOTE	4.500	01/15/20	26,975.00	29,250.00	-	2,600.00	4,875.00	(3,292.48)	1,582.52
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	(884.28)	1,615.72
United Technologies Corporation	NOTE	4.500	04/15/20	10,925.00	-	-	15,237.50	4,312.50	(2,441.44)	1,871.06
Intel Corp	NOTE	1.850	05/11/20	2,569.44	-	-	4,111.11	1,541.67	10.55	1,552.22
QualComm Inc	NOTE	1.886	05/20/20	1,869.95	-	-	3,250.16	1,380.21	(26.00)	1,354.21
State Street Corporation	NOTE	2.550	08/18/20	10,833.96	-	-	13,277.71	2,443.75	(608.12)	1,835.63
American Express Credit Corp	NOTE	2.624	09/14/20	1,311.75	-	-	3,570.90	2,259.15	(165.74)	2,093.41
Travelers Cos Inc	NOTE	3.900	11/01/20	5,850.00	-	-	8,775.00	2,925.00	(1,581.68)	1,343.32
Ace InA Holdings Inc	NOTE	2.300	11/03/20	3,705.56	-	-	5,622.22	1,916.66	(22.12)	1,894.54
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	(6,189.90)	11,793.53
FHLMC Reference Bond	NOTE	1.875	11/17/20	-	-	12,708.33	15,833.33	3,125.00	458.37	3,583.37
Metlife Inc	NOTE	4.750	02/08/21	18,868.06	-	-	22,826.39	3,958.33	(1,895.66)	2,062.67
Praxair Inc	NOTE	4.050	03/15/21	4,817.70	-	-	6,181.20	1,363.50	(625.71)	737.79
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	-	-	7,222.22	7,361.11	138.89	8.40	147.29

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
01/01/18-01/31/18

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
PNC Bank NA	NOTE	2.150	04/29/21	4,443.33	-	-	6,593.33	273.88	2,423.88
Florida Power Corporation	NOTE	3.100	08/15/21	8,256.34	-	-	10,077.58	(547.13)	1,274.11
Federal Home Loan Banks	NOTE	1.875	11/29/21	11,666.67	-	-	22,604.17	1,312.02	12,249.52
Pfizer Inc	NOTE	2.200	12/15/21	1,466.67	-	-	4,216.67	19.67	2,769.67
FHLMC	NOTE	2.375	01/13/22	49,952.44	53,437.50	-	5,609.46	(2,119.69)	6,974.83
Comcast Corporation	NOTE	1.625	01/15/22	11,239.58	12,187.50	-	1,083.33	1,057.32	3,088.57
Treasury Note	NOTE	1.500	01/31/22	10,671.19	12,750.00	-	70.44	585.82	2,735.07
Walt Disney Co	NOTE	2.550	02/15/22	11,560.00	-	-	14,110.00	(126.90)	2,423.10
FHLB	NOTE	2.250	03/11/22	27,500.00	-	-	35,000.00	(1,107.38)	6,392.62
BB&T Corp	NOTE	2.750	04/01/22	6,875.00	-	-	9,166.67	(154.08)	2,137.59
Federal National Mortgage Association	NOTE	1.875	04/05/22	20,156.25	-	-	27,187.50	(46.64)	6,984.61
Home Depot Inc	NOTE	2.625	06/01/22	1,421.88	-	-	2,843.75	(206.54)	1,215.33
Caterpillar Financial Services	NOTE	2.400	06/06/22	1,196.67	-	-	2,632.67	(44.35)	1,391.65
Treasury Note	NOTE	2.000	07/31/22	10,880.43	13,000.00	-	71.82	(167.34)	2,024.05
National Rural Utilities Coop	NOTE	2.300	09/15/22	7,730.56	-	-	9,647.22	68.53	1,985.19
Treasury Note	NOTE	1.875	09/30/22	43,114.70	-	-	57,486.26	400.54	14,772.10
Subtotal			\$ 910,791.57	\$ 356,768.36	\$ 19,930.55	\$ 888,152.13	\$ 314,198.37	\$ (65,935.30)	\$ 248,263.07
CASH EQUIVALENTS									
Blackrock Liquidity Funds			-	430.44	-	-	430.44	-	430.44
BOA Temp Overnight Deposit			-	0.48	-	-	0.48	-	0.48
Cash Interest (MISC)			-	-	-	-	-	-	-
Subtotal			\$ -	\$ 430.92	\$ -	\$ -	\$ 430.92	\$ -	\$ 430.92
LAIF									
Local Agency Investment Fund			39,082.53	39,082.53	-	15,156.52	15,156.52	-	15,156.52
TOTAL			\$ 949,874.10	\$ 396,281.81	\$ 19,930.55	\$ 903,308.65	\$ 329,785.81	\$ (65,935.30)	\$ 263,850.51

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 01/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/31/18	Columbia Treasury Reserves	097101307	0.000	01/31/18	01/31/18	\$ 553,436	\$ 553,436	\$ 553,436	\$ -	0.00%	0	1.88%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	02/06/18	143,000	142,668	143,516	848	1.81%	6	0.49%
07/07/14	FNMA Benchmark Notes	3135G0TG8	0.875	02/08/18	02/08/18	1,000,000	986,045	999,876	13,831	1.49%	8	3.40%
05/24/17	Qualcomm Inc	747525AQ6	1.886	05/20/20	02/20/18	150,000	150,161	150,497	336	2.10%	20	0.51%
05/31/17	US Bank NA/Cincinnati OH	90331HNE9	1.612	05/24/19	02/24/18	250,000	250,000	250,154	154	1.88%	24	0.85%
12/29/16	Fifth Third Bank	31677QAV1	1.450	02/28/18	02/28/18	200,000	199,584	199,942	358	1.83%	28	0.68%
03/02/16	Johnson & Johnson	478160BW3	1.751	03/01/19	03/01/18	160,000	160,136	160,510	374	1.76%	29	0.55%
10/28/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	03/06/18	150,000	150,773	149,922	(851)	1.83%	34	0.51%
03/20/17	Citigroup Inc	17325FAB4	1.965	03/20/19	03/20/18	250,000	250,000	250,465	465	1.96%	48	0.85%
09/07/16	Coca-Cola Company (The)	191216BA7	1.150	04/01/18	04/01/18	175,000	175,346	174,843	(503)	1.69%	60	0.59%
01/21/15	General Electric Capital Corp	36962G6X7	2.405	04/02/18	04/02/18	185,000	186,693	185,173	(1,520)	1.85%	61	0.63%
01/21/16	Oracle Corporation	68389XAR6	2.300	01/15/19	04/15/18	175,000	175,728	175,926	198	1.82%	74	0.60%
10/05/15	Wells Fargo & Company	94974BFK1	2.374	04/23/18	04/23/18	225,000	225,823	225,313	(510)	1.76%	82	0.77%
06/25/16	FHLB	3130A4GJ5	1.125	04/25/18	04/25/18	555,000	559,246	554,563	(4,683)	1.46%	84	1.89%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	94,000	93,432	93,773	341	1.79%	104	0.32%
07/09/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	150,000	148,778	149,775	997	1.80%	107	0.51%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	150,000	151,136	149,924	(1,212)	1.84%	113	0.51%
02/18/15	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	825,000	825,248	823,582	(1,666)	1.52%	120	2.80%
09/25/14	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	750,000	834,773	758,795	(75,978)	1.65%	133	2.58%
04/21/16	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	175,000	175,894	174,595	(1,299)	2.17%	135	0.59%
02/29/16	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	115,000	127,818	117,600	(10,218)	1.92%	182	0.40%
06/30/16	3M Company	88579YAP6	1.375	08/07/18	08/07/18	100,000	101,129	99,714	(1,415)	1.93%	188	0.34%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	165,000	167,603	165,021	(2,582)	1.97%	196	0.56%
12/10/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	800,000	809,246	799,000	(10,246)	1.72%	212	2.72%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	152,000	153,346	152,051	(1,295)	2.16%	274	0.52%
01/21/16	Microsoft Corporation	5594918BF0	1.300	11/03/18	11/03/18	100,000	100,032	99,487	(545)	1.99%	276	0.34%
08/04/16	Caterpillar Financial Services	14912L6M8	1.800	11/13/18	11/13/18	135,000	137,086	134,704	(2,382)	2.08%	286	0.46%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	115,000	117,094	114,955	(2,139)	2.19%	318	0.39%
11/16/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	600,000	604,953	597,755	(7,198)	1.91%	334	2.03%
09/25/15	BB&T Corp	05531FAQ6	2.250	02/01/19	01/02/19	110,000	111,642	109,952	(1,690)	2.29%	336	0.37%
06/30/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	160,000	163,115	159,865	(3,250)	2.04%	342	0.54%
04/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	900,000	905,625	893,848	(11,777)	1.94%	365	3.04%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	110,000	111,065	109,762	(1,303)	2.16%	377	0.37%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	150,000	164,276	154,163	(10,113)	2.23%	380	0.52%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 01/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
11/01/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	500,000	498,164	493,807	(4,357)	1.96%	380	1.68%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	165,000	168,822	165,049	(3,773)	2.22%	380	0.56%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	240,000	242,332	238,760	(3,572)	2.31%	387	0.81%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	100,000	98,472	99,187	715	2.36%	408	0.34%
08/31/16	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	400,000	428,344	407,854	(20,490)	2.02%	420	1.39%
04/20/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	140,000	139,491	138,386	(1,105)	2.12%	439	0.47%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	124,000	123,022	123,038	16	2.39%	455	0.42%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	135,000	138,583	135,128	(3,455)	2.23%	511	0.46%
07/29/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	800,000	817,703	794,858	(22,845)	2.06%	546	2.70%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	984,069	(20,594)	2.13%	589	3.35%
06/23/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	1,000,000	990,820	981,815	(9,005)	2.12%	603	3.34%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	147,713	(2,169)	2.29%	637	0.50%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	610,000	620,175	603,658	(16,517)	2.11%	638	2.05%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	173,872	(4,268)	2.28%	639	0.59%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	150,000	150,301	148,953	(1,348)	2.57%	683	0.51%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	12/27/19	150,000	151,841	148,683	(3,158)	2.45%	695	0.51%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	950,821	(24,716)	2.14%	699	3.24%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	686,865	(11,057)	2.13%	699	2.34%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	140,000	153,849	145,676	(8,173)	2.37%	714	0.50%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,088,567	(15,033)	2.17%	720	3.70%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	165,000	182,818	173,213	(9,605)	2.58%	738	0.59%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	875,000	884,363	868,758	(15,605)	2.22%	772	2.96%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	200,000	204,756	200,093	(4,663)	2.48%	774	0.68%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	543,769	(8,387)	2.17%	774	1.85%
05/18/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	150,000	166,595	156,389	(10,206)	2.50%	805	0.53%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	04/25/20	150,000	151,913	149,197	(2,716)	2.61%	815	0.51%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,325,823	(13,195)	2.19%	821	4.51%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	150,000	149,943	148,581	(1,362)	2.28%	831	0.51%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	150,000	156,290	152,333	(3,957)	2.62%	835	0.52%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	07/17/20	250,000	250,163	246,547	(3,616)	2.61%	898	0.84%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	175,000	178,652	175,092	(3,560)	2.53%	930	0.60%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	977,109	(14,806)	2.29%	971	3.32%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	150,000	150,144	148,851	(1,293)	2.59%	976	0.51%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	100,000	109,437	103,206	(6,231)	2.68%	1005	0.35%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 01/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,538,843	(25,413)	2.29%	1019	5.24%
01/25/18	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	150,000	159,602	158,818	(784)	2.71%	1104	0.54%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	56,000	59,485	58,281	(1,204)	2.68%	1139	0.20%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	200,000	199,054	198,426	(628)	2.76%	1170	0.68%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	600,000	583,406	581,860	(1,546)	2.35%	1185	1.98%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	05/15/21	150,000	155,102	152,132	(2,970)	2.68%	1200	0.52%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	400,000	402,187	396,768	(5,419)	2.37%	1246	1.35%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	950,000	938,992	930,462	(8,530)	2.44%	1398	3.17%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	225,000	224,532	221,470	(3,062)	2.63%	1414	0.75%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	250,000	239,789	239,370	(419)	2.77%	1414	0.81%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	550,000	538,354	530,406	(7,948)	2.44%	1461	1.80%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	175,000	176,106	173,899	(2,207)	2.72%	1476	0.59%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	05/01/22	150,000	152,590	149,202	(3,388)	2.76%	1551	0.51%
	Subtotal					\$ 29,552,436	\$ 29,862,211	\$ 29,388,114	\$ (474,097)	2.08%	608	100.00%
	PFC Bank Balance						561					
	TOTAL						\$ 29,862,772					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 01/31/18

PURCHASES								
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	\$ 600,000.00	97.23438	\$ 583,406.25	\$ (1,959.94)
01/25/18	Arizona Public Service Company	040555CR3	2.200	01/15/20	25,000.00	99.49500	24,873.75	(21.39)
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	200,000.00	99.52700	199,054.00	(1,444.44)
01/25/18	Comcast Corporation	20030NBV2	1.625	01/15/22	50,000.00	96.14000	48,070.00	(31.60)
01/25/18	Medtronic Inc	585055BG0	2.500	03/15/20	40,000.00	100.15900	40,063.60	(372.22)
01/25/18	Metlife Inc	59156RAX6	4.750	02/08/21	150,000.00	106.40100	159,601.50	(3,384.38)
01/25/18	Pfizer Inc	717081DZ3	2.200	12/15/21	25,000.00	98.74700	24,686.75	(67.22)
01/25/18	Public Service Company of Colorado	744448CD1	3.200	11/15/20	35,000.00	101.83200	35,641.20	(230.22)
01/26/18	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	200,000.00	98.23290	196,465.80	(625.00)
TOTAL PURCHASES					\$ 1,325,000.00		\$ 1,311,862.85	\$ (8,136.41)

MATURITIES								
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
07/09/14	Bank Of New York Mellon Corp	06406HCE7	1.300	01/25/18	\$ 125,000.00	99.13160	\$ 123,914.50	\$ 1,085.50
							-	-
							-	-
							-	-
TOTAL MATURITIES					\$ 125,000.00		\$ 123,914.50	\$ 1,085.50

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
01/01/18-01/31/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Bank Of New York Mellon Corp	NOTE	1.300	01/25/18	704.16	812.50	-	-	108.34	-	108.34
FNMA Benchmark Notes	NOTE	0.875	02/08/18	3,475.70	-	-	4,204.86	729.16	337.87	1,067.03
Fifth Third Bank	NOTE	1.450	02/28/18	974.72	-	-	1,216.39	241.67	29.64	271.31
Exxon Mobil Corp	NOTE	1.305	03/06/18	625.32	-	-	788.44	163.12	(27.03)	136.09
Coca-Cola Company (The)	NOTE	1.150	04/01/18	503.13	-	-	670.84	167.71	(18.45)	149.26
General Electric Capital Corp	NOTE	2.405	04/02/18	1,124.50	966.83	-	370.72	213.05	(48.99)	164.06
Wells Fargo & Company	NOTE	2.374	04/23/18	871.73	1,145.69	-	133.56	407.52	(44.68)	362.84
FHLB	NOTE	1.125	04/25/18	1,144.69	-	-	1,665.00	520.31	(193.74)	326.57
Boeing Co	NOTE	0.950	05/15/18	114.10	-	-	188.53	74.43	18.10	92.53
Merck & Co Inc	NOTE	1.300	05/18/18	232.92	-	-	395.41	162.49	21.73	184.22
Treasury Note	NOTE	1.000	05/31/18	725.27	-	-	1,427.88	702.61	(37.09)	665.52
FHLMC	NOTE	4.875	06/13/18	1,828.13	-	-	4,875.00	3,046.87	(2,150.82)	896.05
Southern California Gas Company	NOTE	1.550	06/15/18	120.55	-	-	346.60	226.05	(34.52)	191.53
Chevron Corp	NOTE	1.718	06/24/18	50.11	-	-	264.86	214.75	(57.08)	157.67
Nevada Power Company	NOTE	6.500	08/01/18	3,114.58	-	-	3,737.50	622.92	(444.47)	178.45
3M Company	NOTE	1.375	08/07/18	550.00	-	-	664.58	114.58	(44.75)	69.83
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	1,246.66	-	-	1,521.66	275.00	(83.16)	191.84
Treasury Note	NOTE	1.500	08/31/18	4,077.35	-	-	5,104.97	1,027.62	(323.14)	704.48
Microsoft Corporation	NOTE	1.300	11/03/18	209.44	-	-	317.78	108.34	(0.95)	107.39
Caterpillar Financial Services	NOTE	1.800	11/13/18	324.00	-	-	526.50	202.50	(76.40)	126.10
Treasury Note	NOTE	1.500	12/31/18	24.86	-	-	795.58	770.72	(133.65)	637.07
John Deere Capital Corp	NOTE	1.950	01/08/19	1,499.33	1,560.00	-	199.34	260.01	(103.73)	156.28
Commonwealth Edison Company	NOTE	2.150	01/15/19	1,140.10	1,236.25	-	109.89	206.04	(65.40)	140.64
Oracle Corporation	NOTE	2.300	01/15/19	735.28	867.24	-	190.08	322.04	(32.19)	289.85
Treasury Note	NOTE	1.250	01/31/19	4,707.88	5,625.00	-	31.08	948.20	(142.45)	805.75
BB&T Corp	NOTE	2.250	02/01/19	1,031.26	-	-	1,237.50	206.24	(48.57)	157.67
Simon Property Group LP	NOTE	2.200	02/01/19	1,393.34	-	-	1,672.00	278.66	(50.81)	227.85
IBM Corp	NOTE	1.950	02/12/19	828.21	-	-	1,006.96	178.75	(28.83)	149.92
Cisco Systems Inc	NOTE	4.950	02/15/19	2,805.00	-	-	3,423.76	618.76	(419.15)	199.61
Treasury Note	NOTE	0.750	02/15/19	1,416.44	-	-	1,732.34	315.90	68.08	383.98
Union Pacific Corporation	NOTE	2.250	02/15/19	1,402.50	-	-	1,711.90	309.40	(101.34)	208.06
Johnson & Johnson	NOTE	1.751	03/01/19	241.20	-	-	482.39	241.19	(4.01)	237.18
Unitedhealth Group Inc	NOTE	1.625	03/15/19	478.47	-	-	613.89	135.42	28.24	163.66

Burbank-Glendale-Pasadena Airport Authority - PFC Account

Earnings Report

01/01/18-01/31/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Citigroup Inc	NOTE	1.965	03/20/19	150.14	-	-	559.62	409.48	-	409.48
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	339.89	-	-	474.05	134.16	17.48	151.64
Apple Inc	NOTE	1.334	05/06/19	376.24	-	-	721.93	345.69	9.12	354.81
US Bank NA/Cincinnati OH	NOTE	1.612	05/24/19	425.48	-	-	772.57	347.09	-	347.09
Public Service Electric And Gas	NOTE	1.800	06/01/19	186.00	-	-	372.00	186.00	15.50	201.50
Target Corporation	NOTE	2.300	06/26/19	43.13	-	-	301.87	258.74	(77.29)	181.45
Treasury Note	NOTE	1.625	07/31/19	5,440.22	6,500.00	-	35.92	1,095.70	(507.43)	588.27
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	338.75	1,172.08
Honeywell International Inc	NOTE	1.400	10/30/19	355.84	-	-	530.83	174.99	3.30	178.29
Treasury Note	NOTE	1.500	10/31/19	1,567.13	-	-	2,350.69	783.56	(241.14)	542.42
Procter & Gamble Company	NOTE	1.900	11/01/19	554.17	-	-	831.25	277.08	(87.69)	189.39
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	76.31	750.68
Arizona Public Service Company	NOTE	2.200	01/15/20	1,268.05	1,375.00	21.39	146.66	232.22	(8.26)	223.96
Pepsico Inc	NOTE	4.500	01/15/20	2,905.00	3,150.00	-	280.00	525.00	(285.71)	239.29
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	1,283.33	1,500.00	-	33.34	250.01	(47.36)	202.65
PNC Funding Corp	NOTE	5.125	02/08/20	3,359.01	-	-	4,063.70	704.69	(447.46)	257.23
FHLB	NOTE	1.875	03/13/20	4,921.88	-	-	6,289.06	1,367.18	(276.73)	1,090.45
Medtronic Inc	NOTE	2.500	03/15/20	1,177.78	-	372.22	1,888.89	338.89	(101.73)	237.16
Treasury Note	NOTE	1.625	03/15/20	2,666.44	-	-	3,431.80	765.36	(65.10)	700.26
United Technologies Corporation	NOTE	4.500	04/15/20	1,425.00	-	-	1,987.50	562.50	(296.21)	266.29
FHLMC Reference Notes	NOTE	1.375	05/01/20	3,093.75	-	-	4,640.63	1,546.88	296.52	1,843.40
Intel Corp	NOTE	1.850	05/11/20	385.42	-	-	616.67	231.25	1.58	232.83
Qualcomm Inc	NOTE	1.886	05/20/20	330.00	-	-	573.56	243.56	(4.59)	238.97
American Express Credit Corp	NOTE	2.375	05/26/20	346.36	-	-	643.22	296.86	(43.93)	252.93
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	1,648.65	-	-	2,020.52	371.87	(92.54)	279.33
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	-	-	975.00	325.00	(175.73)	149.27
Ace InA Holdings Inc	NOTE	2.300	11/03/20	555.83	-	-	843.33	287.50	(3.31)	284.19

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
01/01/18-01/31/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Public Service Company of Colorado	NOTE	3.200	11/15/20	470.21	-	230.22	1,013.33	312.90	(114.71)	198.19
Treasury Note	NOTE	2.625	11/15/20	5,197.43	-	-	8,625.52	3,428.09	(1,094.45)	2,333.64
Metlife Inc	NOTE	4.750	02/08/21	-	-	3,384.38	3,423.96	39.58	(17.63)	21.95
Praxair	NOTE	4.050	03/15/21	667.80	-	-	856.80	189.00	(86.73)	102.27
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	-	-	1,444.44	1,472.22	27.78	1.68	29.46
Treasury Note	NOTE	1.375	04/30/21	-	-	1,959.94	2,119.48	159.54	97.53	257.07
Treasury Note	NOTE	2.125	06/30/21	23.48	-	-	751.38	727.90	(41.10)	686.80
Florida Power Corporation	NOTE	3.100	08/15/21	1,756.67	-	-	2,144.17	387.50	(117.46)	270.04
Federal Home Loan Banks	NOTE	1.875	11/29/21	1,250.00	-	625.00	3,067.70	1,192.70	131.69	1,324.39
Pfizer Inc	NOTE	2.200	12/15/21	195.56	-	67.22	632.50	369.72	3.07	372.79
Comcast Corporation	NOTE	1.625	01/15/22	1,498.61	1,625.00	31.60	180.55	275.34	143.75	419.09
Treasury Note	NOTE	1.500	01/31/22	3,452.45	4,125.00	-	22.79	695.34	198.02	893.36
Walt Disney Co	NOTE	2.550	02/15/22	1,685.84	-	-	2,057.71	371.87	(18.51)	353.36
Home Depot Inc	NOTE	2.625	06/01/22	328.13	-	-	656.25	328.12	(47.15)	280.97
Subtotal				\$ 118,193.06	\$ 39,426.01	\$ 8,136.41	\$ 130,560.33	\$ 43,656.87	\$ (8,750.06)	\$ 34,906.81
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	2,041.75	-	-	2,041.75	-	2,041.75
BOA Temp Overnight Deposit				-	-	-	-	-	-	-
Subtotal				\$ -	\$ 2,041.75	\$ -	\$ -	\$ 2,041.75	\$ -	\$ 2,041.75
TOTAL				\$ 118,193.06	\$ 41,467.76	\$ 8,136.41	\$ 130,560.33	\$ 45,698.62	\$ (8,750.06)	\$ 36,948.56

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND SEVEN MONTH ENDED JANUARY 31, 2018 & 2017

Monthly Performance					January 2018	Fiscal YTD Performance (July 2017 - January 2018)				
Actual \$ Jan 2018	Budget Jan 2018	Actual \$ Prior Year Jan 2017	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
OPERATING ACTIVITY										
CASH RECEIPTS FROM OPERATIONS										
\$359,949	\$317,500	\$363,511	(2)	\$42,449	Landing/Fuel Fees	\$2,534,753	\$2,222,500	\$2,335,979	(2)	\$312,253
1,590,947	1,470,134	1,590,936	(3)	120,813	Parking Fees	12,071,043	11,071,943	11,778,848	(3)	999,100
1,228,555	929,501	609,876	(4)	299,054	Rental Receipts - Terminal Building	7,609,021	6,585,292	6,690,252	(4)	1,023,729
1,061,034	954,767	1,025,313	(5)	106,267	Rental Receipts - Other Buildings	7,440,658	6,683,369	6,727,155	(5)	757,289
263,730	178,750	138,026	(6)	84,980	Ground Transportation	1,593,209	1,251,250	505,847	(6)	341,959
21,461	38,333	87,590	(7)	(16,872)	Other Receipts	612,946	268,333	516,728	(7)	344,613
409,428	220,833	173,726	(8)	188,595	Investment Receipts - Treasurer/Other Interest Earned	1,484,693	1,545,833	1,870,478	(8)	(61,140)
<u>\$4,935,104</u>	<u>\$4,109,818</u>	<u>\$3,988,978</u>	<u>(1)</u>	<u>\$825,286</u>		<u>\$33,346,323</u>	<u>\$29,628,520</u>	<u>\$30,425,287</u>	<u>(1)</u>	<u>\$3,717,803</u>
CASH DISBURSEMENTS FROM OPERATIONS										
(\$135,422)	(\$135,723)	(\$94,973)	(10)	\$301	Administrative Supplies & Costs	(\$696,900)	(\$720,561)	(\$597,906)	(10)	\$23,661
(321,874)	(327,867)	(202,396)	(11)	5,993	Operating Supplies & Maintenance	(2,084,032)	(2,305,069)	(1,929,703)	(11)	221,037
(1,938,999)	(2,011,813)	(3,082,841)	(12)	72,814	Contractual Operating Costs	(12,799,359)	(13,717,731)	(13,852,489)	(12)	918,372
(373,795)	(382,458)	(231,725)	(13)	8,663	Contractual Professional Services	(3,164,042)	(3,442,206)	(2,971,900)	(13)	278,164
(620,967)	(623,169)	(507,663)	(14)	2,202	Wages & Benefits	(3,103,789)	(3,188,169)	(2,834,961)	(14)	84,380
(91,225)	(91,583)	(38,617)	(15)	358	Other Operating Costs	(517,918)	(576,081)	(209,548)	(15)	58,163
(380,479)	(380,479)	(380,329)		0	Bond Debt Service - 2015 Bonds	(2,663,353)	(2,663,353)	(2,662,303)		0
(556,454)	(515,000)	(539,038)	(16)	(41,454)	Parking Tax	(1,684,053)	(1,570,000)	(1,626,617)	(16)	(114,053)
<u>(\$4,419,215)</u>	<u>(\$4,468,092)</u>	<u>(\$5,077,582)</u>	<u>(9)</u>	<u>\$48,877</u>		<u>(\$26,713,446)</u>	<u>(\$28,183,170)</u>	<u>(\$26,685,427)</u>	<u>(9)</u>	<u>\$1,469,724</u>
INCREASE (DECREASE) IN CASH FROM OPERATIONS										
<u>\$515,889</u>	<u>(\$358,274)</u>	<u>(\$1,088,604)</u>		<u>\$874,163</u>		<u>\$6,632,877</u>	<u>\$1,445,350</u>	<u>\$3,739,860</u>		<u>\$5,187,527</u>
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS										
CASH DISBURSEMENTS										
(\$448)	(\$125,000)	(\$1,403)	(17)	\$124,552	Sound Insulation Program Costs	(\$1,393)	(\$455,000)	(\$4,325)	(17)	\$453,607
(2,345,829)	(2,713,000)	(3,113,009)	(18)	367,171	Other Facility Improvement Program Project Costs	(13,756,446)	(15,088,000)	(10,337,785)	(18)	1,331,554
<u>(\$2,346,277)</u>	<u>(\$2,838,000)</u>	<u>(\$3,114,412)</u>		<u>\$491,723</u>		<u>(\$13,757,839)</u>	<u>(\$15,543,000)</u>	<u>(\$10,342,110)</u>		<u>\$1,785,161</u>
CASH RECEIPTS FROM FUNDING SOURCES										
\$0	\$100,738	\$0	(17)	(\$100,738)	FAA Grants - Sound Insulation Program	\$0	\$366,686	\$0	(17)	(\$366,686)
5,407,839	1,631,948	2,205,404	(19)	3,775,891	FAA Grants - Facility Improvement Program	9,784,068	9,288,000	3,513,276	(19)	496,068
0	8,000	0	(20)	(8,000)	Other Grants	37,169	68,000	12,572	(20)	(30,831)
1,741,112	622,030	79,393	(21)	1,119,082	Passenger Facility Charge Receipts/Reserves	5,319,800	3,436,803	187,357	(21)	1,882,997
84,658	420,284	132,128	(22)	(335,626)	Facility Development Fund (Authority Reserves)	908,577	2,218,511	2,614,812	(22)	(1,309,934)
<u>\$7,233,609</u>	<u>\$2,783,000</u>	<u>\$2,416,925</u>		<u>\$4,450,609</u>		<u>\$16,049,614</u>	<u>\$15,378,000</u>	<u>\$6,328,017</u>		<u>\$671,614</u>
INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS										
<u>\$4,887,332</u>	<u>(\$55,000)</u>	<u>(\$697,487)</u>		<u>\$4,942,332</u>		<u>\$2,291,775</u>	<u>(\$165,000)</u>	<u>(\$4,014,093)</u>		<u>\$2,456,775</u>
<u>\$5,403,221</u>	<u>(\$413,274)</u>	<u>(\$1,786,091)</u>		<u>\$5,816,495</u>	NET ACTIVITY VS. BUDGET	<u>\$8,924,652</u>	<u>\$1,280,350</u>	<u>(\$274,233)</u>		<u>\$7,644,302</u>
<u>(\$84,658)</u>	<u>(\$420,284)</u>	<u>(\$132,128)</u>		<u>\$335,626</u>	LESS USE OF AUTHORITY RESERVES	<u>(\$908,577)</u>	<u>(\$2,218,511)</u>	<u>(\$2,614,812)</u>		<u>\$1,309,934</u>
NET INCREASE (DECREASE) IN CASH - TOTAL										
<u>\$5,318,563</u>	<u>(\$833,558)</u>	<u>(\$1,918,219)</u>		<u>\$6,152,121</u>	(see note below)	<u>\$8,016,075</u>	<u>(\$938,161)</u>	<u>(\$2,889,045)</u>		<u>\$8,954,236</u>

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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SEVEN MONTH ENDED JANUARY 31, 2018 & 2017

General Comments

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

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

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

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

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

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

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

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

NOTE (1) - Cash Receipts from Operations

Cash receipts from operations are ahead of budget FYTD January. On an accrual basis, operating revenues are favorably ahead of budget FYTD January by \$3,396,429. See notes 2 through 8 for additional information regarding operating receipts.

NOTE (2) - Landing/Fuel Fees

Landing fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. Landing fees and fuel fees performed ahead of the budget forecast FYTD January. Accrual basis revenues for this line item are ahead of budget FYTD January by \$362,223.

NOTE (3) - Parking Fees

Parking fee revenues are performing ahead of the budget forecast. Accrual basis parking fees are \$981,586 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 \$722,558 ahead of budget FYTD January. The positive FYTD January passenger growth of 15.41% 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 MONTH ENDED JANUARY 31, 2018 & 2017

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD January partially due to the timing of receipts. Accrual basis other building receipts are \$374,787 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 \$430,716 ahead of budget FYTD January primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. Accrual basis other receipts are \$190,744 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 \$333,815 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.

NOTE (14) – Wages and Benefits

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

NOTE (15) – Other Operating Costs

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

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SEVEN MONTH ENDED JANUARY 31, 2018 & 2017

NOTE (16) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The January 2018 remittance, in the amount of \$556,454, covers parking activity for the months of October, November and December 2017.

NOTE (17) – Sound Insulation Program

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

NOTE (18) – Other Facility Improvement Program Projects

Other Facility Improvement Program Projects costs are under budget FYTD January by \$1,331,554. FYTD January expenditures consist primarily of expenditures relating to the Runway 15/33 Rehabilitation Project.

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

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

NOTE (20) – Other Grants

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

NOTE (21) – Passenger Facility Charge Receipts/Reserves

A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges, including the Runway 15/33 Rehabilitation Project, Taxiway C & D and GA Ramp Rehabilitation Design, and certain eligible costs related to the Replacement Terminal Project. FYTD January PFC receipts are related primarily to the reimbursement of eligible costs incurred in association with the Runway 15/33 Rehabilitation, FY 2017 eligible costs incurred in association with Runway 8/26, EMAS Rehabilitation and FY 2016 eligible costs incurred in association with Taxiway B Rehabilitation. The Authority received approval in September 2017 of a PFC application therefore allowing for the reimbursement of these projects payments.

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

The FY 2018 adopted budget programmed the use of Authority Reserves as a funding source for the airport share of capital projects.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SUPPLEMENT SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS
MONTH AND SEVEN MONTH ENDED JANUARY 31, 2018 & 2017

Monthly Performance					January 2018	Fiscal YTD Performance (July 2017 - January 2018)				
Actual \$ Jan 2018	Budget Jan 2018	Actual \$ Prior Year Jan 2017	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
\$440,026	\$420,000	\$428,219	(1)	\$20,026	Customer Facility Charge Receipts	\$3,392,464	\$2,940,000	\$3,188,699	(1)	\$452,464
87,577	87,577	91,415	(2)	0	Facility Rent	617,145	613,039	667,482	(2)	4,106
(486,250)	(486,250)	(486,130)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(3,403,750)	(3,403,750)	(3,402,910)		0
(21,327)	(21,327)	(26,415)	(3)	0	Loan Principal Repayments to the Authority	(150,291)	(149,289)	(192,875)	(3)	(1,002)
<u>\$20,026</u>	<u>\$0</u>	<u>\$7,089</u>	<u>(4)</u>	<u>\$20,026</u>		<u>\$455,568</u>	<u>\$0</u>	<u>\$260,396</u>	<u>(4)</u>	<u>\$455,568</u>

General Comments

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

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

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

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

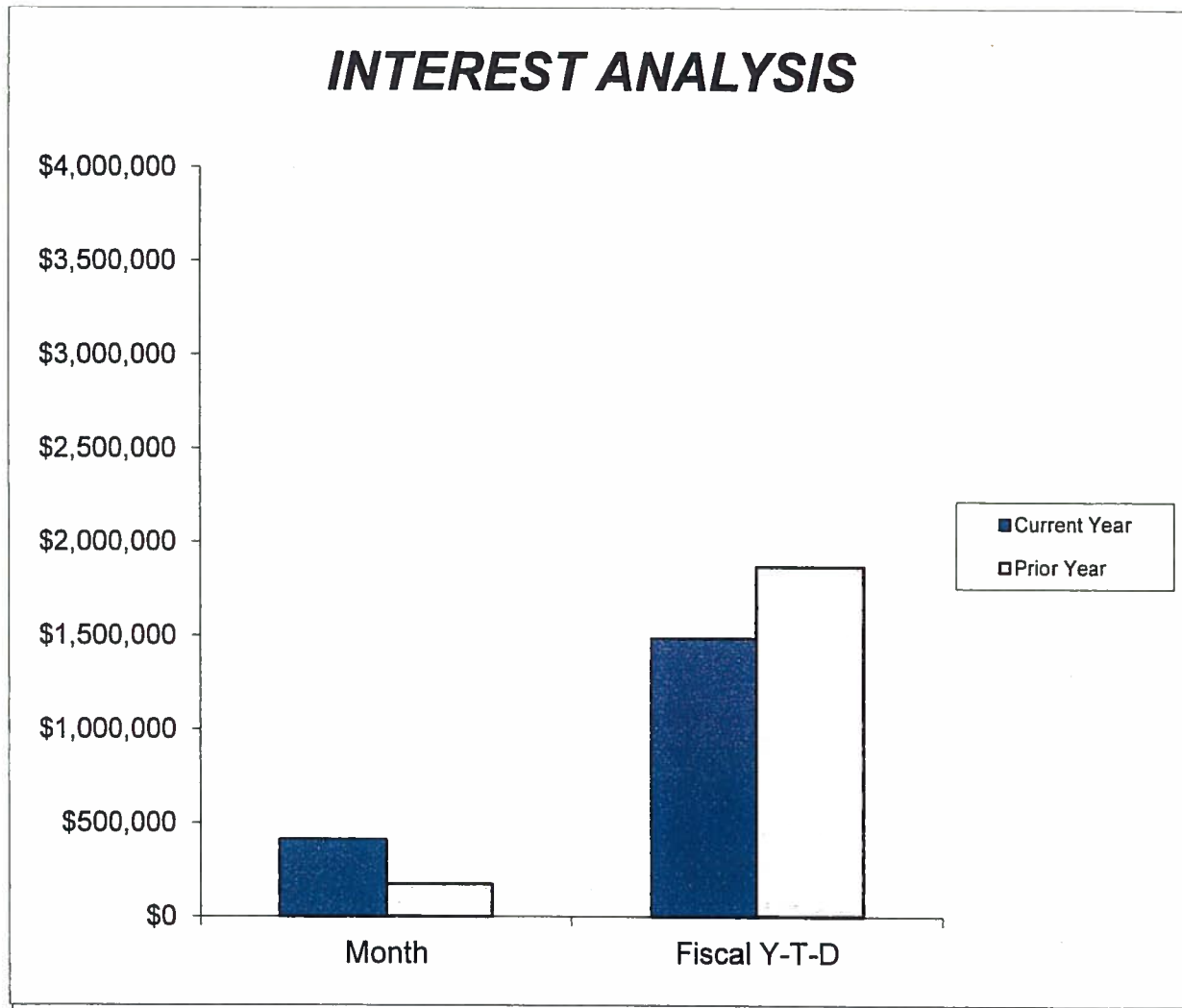
Repayments of the loan principal to the Authority from the Rent-A-Car Companies exceed the budget FYTD January due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is 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 2018	January 2017
Interest Receipts - - Month	\$409,428	\$173,726
Interest Receipts - - Fiscal Y-T-D	\$1,484,693	\$1,870,478
Month End Portfolio Balance	\$220,229,592	\$213,811,971
Yield to Maturity	2.01%	1.10%

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
MARCH 19, 2018
COMMITTEE PENDING ITEMS**

Future

1. Fiscal Year 2016/2017 ("FY 2017") Year-End Financial Budget Performance Review
2. Fiscal Year 2017/2018 ("FY 2018") Mid-Year Financial Budget Performance Review
3. FY 2019 Proposed Budget Development
4. Lamar On-Airport Advertising: Contract Amendment
5. Market Conditions Analysis – Hangar Facilities