



May 12, 2017

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

NOTICE is hereby given that a regular meeting of the Finance and Administration Committee will be held Monday, May 15, 2017, at 10:30 a.m., (or immediately following the regular Commission meeting), in the Airport Skyroom of Hollywood Burbank Airport, 2627 Hollywood Way, Burbank, California 91505.

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

REGULAR MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, May 15, 2017
10:30 A.M. or Immediately Following the
Conclusion of the
Regular Airport Authority Meeting

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

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

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

A G E N D A

1. Approval of Agenda
2. Public Comment
3. Treasurer's Report

- a. March 2017

[See page 1]

No staff report is attached. The Treasurer's Report for the month of March 2017 is included in the agenda packet for the Committee's review.

4. Items for Discussion

- a. Fiscal Year 2017/2018 ("FY 2018") Budget Development -
Proposed Capital Program: Financial Impacts

No staff report attached. Staff will review with the Committee the proposed FY 2018 Budget capital program and funding sources.

5. Items for Information

- a. Committee Pending Items

[See page 25]

6. Other Contracts and Leases

7. Adjournment

3.a.



DRAFT

May 15, 2017

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

Dear Commissioners:

The attached report, covering the month of March 2017, fulfills the legal requirements of the California Code and our Investment Policy. Based on projected income and expenses, as well as investment liquidity, there will be sufficient funds available to meet the needs of the Airport Authority for the six month period following the date of the attached report.

Sincerely,

[To be signed]

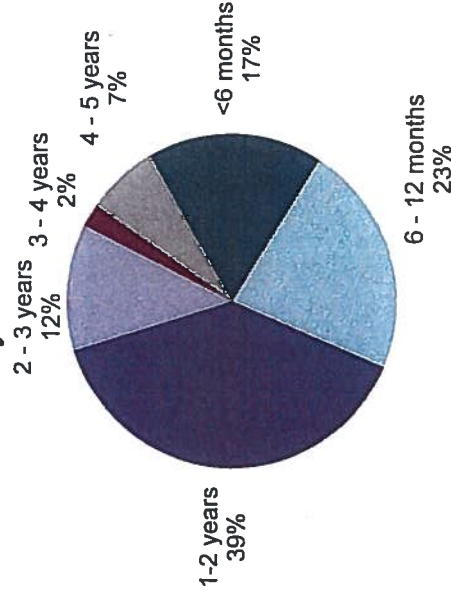
Ross Selvidge, Ph.D.
Treasurer

Attachments

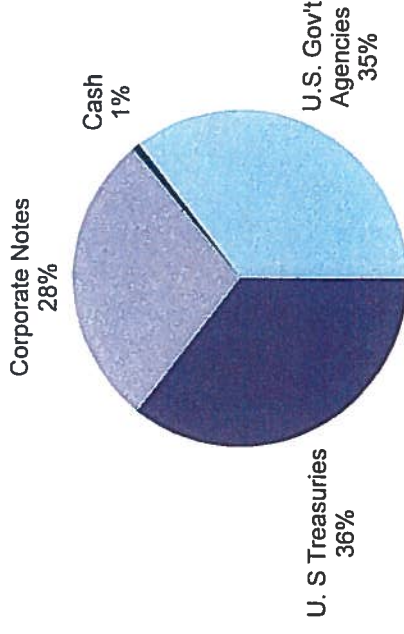
Operating Portfolio Investment Guidelines Conformance as of March 31, 2017

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

Maturity Distribution



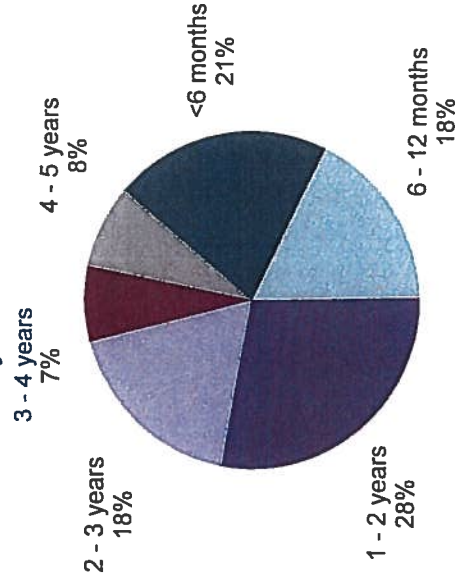
Sector Allocation



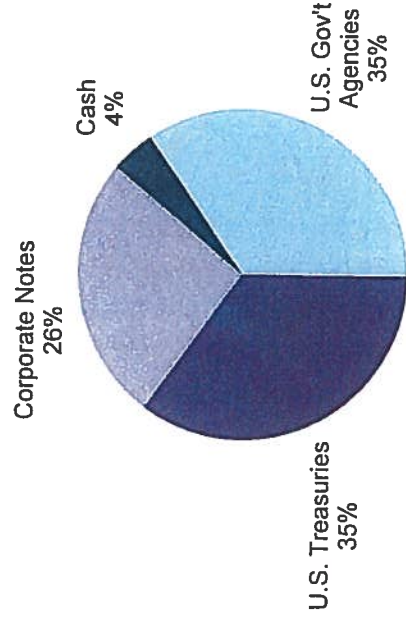
PFC Portfolio Investment Guidelines Conformance as of March 31, 2017

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.67 Years	70%	35%
Corporate Notes	5 Years	4.88 Years	30%	26%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	4%
U.S. Gov Securities (Treasuries)	5 Years	4.84 Years	No Limit	35%

Maturity Distribution



Sector Allocation



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

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
03/31/17	Columbia Treasury Reserves	097101307	0.000	03/31/17	03/31/17	\$ 1,281,880	\$ 1,281,880	\$ 1,281,880	\$ -	0.00%	0	0.62%
12/08/14	General Electric Capital Corp	36962G6X7	1.858	04/02/18	04/02/17	1,690,000	1,707,900	1,699,897	(8,003)	1.30%	2	0.82%
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	04/15/17	1,170,000	1,173,824	1,180,125	6,301	1.27%	15	0.57%
05/20/14	US Bancorp	91159HHD5	1.650	05/15/17	04/15/17	1,500,000	1,519,595	1,500,131	(19,464)	1.57%	15	0.73%
04/19/16	FFCB	3133EEZ52	1.007	03/22/18	04/22/17	5,000,000	4,986,879	5,009,790	22,911	0.82%	22	2.42%
07/08/15	Wells Fargo & Company	94974BFK1	1.671	04/23/18	04/23/17	1,500,000	1,502,735	1,507,011	4,276	1.36%	23	0.73%
05/21/12	FNMA	3135G0JA2	1.125	04/27/17	04/27/17	4,550,000	4,575,085	4,550,922	(24,163)	0.84%	27	2.20%
05/06/14	State Street Corporation	857477AD5	5.375	04/30/17	04/30/17	1,000,000	1,093,220	1,002,793	(90,427)	1.97%	30	0.48%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	05/06/17	1,200,000	1,196,747	1,205,981	9,234	1.22%	36	0.58%
02/03/14	FHLB	3133XKQX6	4.875	05/17/17	05/17/17	4,375,000	4,868,587	4,397,199	(471,388)	0.88%	47	2.13%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	06/01/17	1,500,000	1,502,346	1,508,454	6,108	1.13%	62	0.73%
04/28/16	American Express Credit Corp	0258MODY2	2.171	09/14/20	06/14/17	1,000,000	1,007,630	1,016,031	8,401	1.75%	75	0.49%
04/25/16	Home Depot Inc	437076BJ0	1.501	09/15/17	06/15/17	1,000,000	1,003,966	1,001,986	(1,980)	1.10%	76	0.48%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	06/20/17	450,000	450,000	450,086	86	1.48%	81	0.22%
01/28/15	FHLB	313379DD8	1.000	06/21/17	06/21/17	4,000,000	4,027,520	4,001,472	(26,048)	0.83%	82	1.93%
08/02/12	Treasury Note	912828TG5	0.500	07/31/17	07/31/17	1,275,000	1,266,020	1,273,802	7,782	0.78%	122	0.62%
07/14/16	Duke Energy Florida LLC	341099CG2	5.800	09/15/17	09/15/17	675,000	713,016	688,615	(24,401)	1.34%	168	0.33%
09/29/15	FNMA Bench	3135G0ZL0	1.000	09/27/17	09/27/17	3,000,000	3,016,945	3,000,825	(16,120)	0.94%	180	1.45%
04/19/16	Treasury Note	912828TS9	0.625	09/30/17	09/30/17	7,750,000	7,743,340	7,739,104	(4,236)	0.91%	183	3.74%
11/02/12	Treasury Note	912828TW0	0.750	10/31/17	10/31/17	10,950,000	10,952,602	10,937,596	(15,006)	0.95%	214	5.29%
06/01/16	Praxair Inc	74005PBC7	1.050	11/07/17	11/07/17	685,000	683,718	683,931	213	1.31%	221	0.33%
04/19/16	FHLB	3133XMQ87	5.000	11/17/17	11/17/17	2,500,000	2,665,725	2,560,225	(105,500)	1.14%	231	1.24%
09/10/14	FHLMC Reference Notes	3137EABA6	5.125	11/17/17	11/17/17	5,200,000	5,834,036	5,333,006	(501,030)	1.03%	231	2.58%
10/07/14	Mellife Inc	59156RBK3	1.903	12/15/17	12/15/17	800,000	805,636	803,021	(2,615)	1.36%	259	0.39%
05/06/14	Bank of New York Mellon Corp	06406HCE7	1.300	01/25/18	12/25/17	1,000,000	992,963	999,008	6,045	1.42%	269	0.48%
04/19/16	FHLMC Reference Notes	3137EADN6	0.750	01/12/18	01/12/18	3,750,000	3,748,050	3,741,540	(6,510)	1.04%	287	1.81%
08/07/15	Fifth Third Bank	31677QAV1	1.450	02/28/18	01/28/18	1,000,000	996,120	998,951	2,831	1.57%	303	0.48%
12/23/13	FNMA Benchmark Notes	3135G0TG8	0.875	02/08/18	02/08/18	6,000,000	5,904,390	5,988,630	84,240	1.10%	314	2.90%
11/18/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	03/06/18	700,000	701,862	699,441	(2,421)	1.39%	340	0.34%
09/07/16	Coca-Cola Company (The)	191216BA7	1.150	04/01/18	04/01/18	1,450,000	1,452,871	1,446,926	(5,945)	1.36%	366	0.70%
06/27/16	FHLB	3130A4GJ5	1.125	04/25/18	04/25/18	1,520,000	1,530,579	1,519,596	(10,983)	1.15%	390	0.73%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	944,000	938,314	941,042	2,728	1.23%	410	0.45%
03/11/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	1,350,000	1,339,553	1,349,636	10,083	1.32%	413	0.65%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	900,000	908,865	902,890	(5,975)	1.45%	419	0.44%
12/03/14	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	13,010,000	12,972,601	12,991,708	19,107	1.12%	426	6.28%

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

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
08/05/15	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	5,500,000	6,011,095	5,743,067	(268,028)	1.15%	439	2.78%
07/06/15	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	1,175,000	1,182,360	1,175,011	(7,349)	1.55%	441	0.57%
04/19/16	Treasury Note	912828XK1	0.875	07/15/18	07/15/18	7,750,000	7,762,715	7,724,570	(38,145)	1.13%	471	3.73%
04/19/16	FNMA Benchmark Notes	3135G0E33	1.125	07/20/18	07/20/18	3,750,000	3,771,825	3,747,641	(24,184)	1.17%	476	1.81%
07/06/15	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	1,050,000	1,189,265	1,116,571	(72,694)	1.67%	488	0.54%
08/07/15	3M Company	88579YAP6	1.375	08/07/18	08/07/18	900,000	898,398	900,993	2,595	1.29%	494	0.44%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	1,550,000	1,577,051	1,561,458	(15,593)	1.45%	502	0.75%
08/18/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	6,400,000	6,482,133	6,428,749	(53,384)	1.18%	518	3.11%
04/19/16	FNMA	3135G0E58	1.125	10/19/18	10/19/18	3,750,000	3,772,538	3,743,925	(28,613)	1.23%	567	1.81%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	950,000	961,032	955,733	(5,299)	1.86%	580	0.46%
11/03/15	Microsoft Corporation	594918BF0	1.300	11/03/18	11/03/18	650,000	649,898	649,854	(44)	1.31%	582	0.31%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	1,000,000	1,018,088	1,006,259	(11,829)	1.79%	624	0.49%
09/25/15	Manufacturers & Traders Trust Co	55279HAE0	2.300	01/30/19	12/30/18	1,000,000	1,013,451	1,008,540	(4,911)	1.82%	639	0.49%
12/01/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	500,000	503,516	502,344	(1,172)	1.23%	640	0.24%
06/10/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	1,200,000	1,222,064	1,206,622	(15,442)	1.63%	648	0.58%
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	4,000,000	4,003,594	4,001,248	(2,346)	1.23%	671	1.93%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	1,150,000	1,164,229	1,158,487	(5,742)	1.55%	683	0.56%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	1,050,000	1,156,947	1,114,670	(42,277)	1.60%	686	0.54%
06/30/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	5,000,000	5,008,984	4,954,885	(54,099)	1.24%	686	2.40%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	1,050,000	1,078,576	1,062,229	(16,347)	1.62%	686	0.51%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	1,900,000	1,921,250	1,900,513	(20,737)	1.84%	693	0.92%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	717,750	11,725	1.79%	714	0.35%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	3,500,000	3,763,900	3,664,745	(99,155)	1.34%	726	1.77%
04/16/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	988,374	(10,191)	1.73%	745	0.48%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	1,129,000	1,122,407	1,128,737	6,330	1.81%	761	0.55%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,017,814	(9,329)	1.72%	817	0.49%
11/01/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	2,600,000	2,646,008	2,616,250	(29,758)	1.35%	852	1.26%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,528,359	(17,551)	1.49%	895	2.19%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	250,000	249,803	248,103	(1,700)	1.70%	943	0.12%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	3,905,000	3,970,134	3,912,931	(57,203)	1.42%	944	1.89%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,336,078	(12,693)	1.57%	945	0.65%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	1,000,000	1,006,693	1,001,906	(4,787)	2.13%	989	0.48%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,269,588	(56,916)	1.45%	1005	2.06%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,396,652	(49,179)	1.76%	1020	0.68%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	1,200,000	1,241,267	1,217,296	(23,971)	2.00%	1080	0.59%

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

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

PURCHASES

[illegible]

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
10/16/12	FHLMC	3137EADC0	1.000	03/08/17	\$ 6,000,000.00	100.76550	\$ 6,045,930.00	\$ (45,930.00)
							-	-
							-	-
							-	-
TOTAL MATURITIES					\$ 6,000,000.00		\$ 6,045,930.00	\$ (45,930.00)

SALES / REDEMPTIONS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
06/12/14	Branch Banking and Trust Company	07330NAH8	1.000	04/03/17	03/17/17	\$ 1,028,000.00	100.00000	\$ 1,028,000.00	\$ 1,025,372.30	\$ 2,627.70
								-		-
								-		-
								-		-
TOTAL SALES						\$ 1,028,000.00		\$ 1,028,000.00	\$ 1,025,372.30	\$ 2,627.70

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

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

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

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

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

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Medtronic Inc	NOTE 2.500	03/15/20	13,833.33	15,000.00	-	1,333.33	2,500.00	(884.29)	1,615.71
United Technologies Corporation	NOTE 4.500	04/15/20	19,550.00	-	-	23,862.50	4,312.50	(2,441.44)	1,871.06
American Express Credit Corp	NOTE 2.171	09/14/20	4,296.43	5,021.80	-	1,085.61	1,810.98	(165.74)	1,645.24
Travelers Cos Inc	NOTE 3.900	11/01/20	11,700.00	-	-	14,625.00	2,925.00	(1,581.68)	1,343.32
Ace InA Holdings Inc	NOTE 2.300	11/03/20	7,538.89	-	-	9,455.56	1,916.67	(22.12)	1,894.55
Public Service Company of Colorado	NOTE 3.200	11/15/20	10,175.99	-	-	13,056.00	2,880.01	(1,126.97)	1,753.04
PNC Bank NA	NOTE 2.150	04/29/21	8,743.33	-	-	10,893.33	2,150.00	273.87	2,423.87
Federal Home Loan Banks	NOTE 1.875	11/29/21	1,895.83	-	34,031.25	44,114.58	8,187.50	982.80	9,170.30
Pfizer Inc	NOTE 2.200	12/15/21	9,166.67	-	-	11,916.67	2,750.00	19.66	2,769.66
Comcast Corporation	NOTE 1.625	01/15/22	3,114.58	-	-	5,145.83	2,031.25	1,057.32	3,088.57
Treasury Note	NOTE 1.500	01/31/22	1,802.49	-	-	3,729.28	1,926.79	540.04	2,466.83
Walt Disney Co	NOTE 2.550	02/15/22	1,350.00	-	-	3,910.00	2,550.00	(126.90)	2,423.10
Subtotal			\$ 828,050.10	\$ 261,272.46	\$ 34,031.25	\$ 891,696.93	\$ 290,888.04	\$ (101,643.08)	\$ 189,244.96
CASH EQUIVALENTS									
Blackrock Liquidity Funds			-	471.37	-	-	471.37	-	471.37
BOA Temp Overnight Deposit			-	0.01	-	-	0.01	-	0.01
Subtotal			\$ -	\$ 471.38	\$ -	\$ -	\$ 471.38	\$ -	\$ 471.38
LAIF									
Local Agency Investment Fund			16,430.54	-	-	25,321.37	8,890.83	-	8,890.83
TOTAL			\$ 844,480.64	\$ 261,743.84	\$ 34,031.25	\$ 917,018.30	\$ 300,250.25	\$ (101,643.08)	\$ 198,607.17

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

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
03/31/17	Columbia Treasury Reserves	097101307	0.000	03/31/17	03/31/17	\$ 1,204,268	\$ 1,204,268	\$ 1,204,268	\$ -	0.00%	0	4.31%
01/21/15	General Electric Capital Corp	36962G6X7	1.858	04/02/18	04/02/17	185,000	186,693	186,083	(610)	1.30%	2	0.67%
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	04/15/17	125,000	125,299	126,082	783	1.27%	15	0.45%
07/09/14	US Bancorp	91159HHD5	1.650	05/15/17	04/15/17	175,000	176,803	175,015	(1,788)	1.57%	15	0.63%
10/05/15	Wells Fargo & Company	949748FK1	1.671	04/23/18	04/23/17	175,000	175,592	175,818	226	1.36%	23	0.63%
05/06/15	FNMA	3135G0JA2	1.125	04/27/17	04/27/17	300,000	302,598	300,061	(2,537)	0.84%	27	1.07%
09/12/14	State Street Corporation	857477AD5	5.375	04/30/17	04/30/17	110,000	119,523	110,307	(9,216)	1.97%	30	0.39%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	05/06/17	143,000	142,668	143,713	1,045	1.22%	36	0.51%
07/07/14	FHLB	3133XQX6	4.875	05/17/17	05/17/17	875,000	957,246	879,440	(77,806)	0.88%	47	3.14%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	06/01/17	160,000	160,136	160,902	766	1.13%	62	0.58%
04/26/16	Home Depot Inc	437076BJ0	1.333	09/15/17	06/15/17	100,000	100,397	100,199	(198)	1.10%	76	0.36%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	06/20/17	250,000	250,000	250,048	48	1.48%	81	0.89%
01/28/15	FHLB	313379DD8	1.000	06/21/17	06/21/17	700,000	704,816	700,258	(4,558)	0.83%	82	2.50%
10/17/12	Treasury Note	912828TG5	0.500	07/31/17	07/31/17	1,265,000	1,259,009	1,263,811	4,802	0.78%	122	4.52%
07/14/16	Duke Energy Florida LLC	341099CG2	5.800	09/15/17	09/15/17	100,000	105,632	102,017	(3,615)	1.34%	168	0.36%
03/17/15	FNMA Bench	3135G0ZL0	1.000	09/27/17	09/27/17	700,000	700,924	700,193	(731)	0.94%	180	2.50%
03/09/17	Treasury Note	912828TS9	0.625	09/30/17	09/30/17	375,000	374,355	374,473	118	0.91%	183	1.34%
09/25/14	Treasury Note	912828TW0	0.750	10/31/17	10/31/17	940,000	932,264	938,935	6,671	0.95%	214	3.36%
06/01/16	Praxair Inc	74005PBC7	1.050	11/07/17	11/07/17	75,000	74,859	74,883	24	1.31%	221	0.27%
11/20/14	FHLB	3133XMQ87	5.000	11/17/17	11/17/17	450,000	501,998	460,841	(41,157)	1.14%	231	1.65%
09/10/14	FHLMC Reference Notes	3137EABA6	5.125	11/17/17	11/17/17	800,000	897,594	820,462	(77,132)	1.03%	231	2.93%
10/07/14	Metlife Inc	59156R8K3	1.903	12/15/17	12/15/17	100,000	100,663	100,378	(285)	1.36%	259	0.36%
07/09/14	Bank Of New York Mellon Corp	06406HCE7	1.300	01/25/18	12/25/17	125,000	123,915	124,876	961	1.42%	269	0.45%
12/29/16	Fifth Third Bank	31677QAV1	1.450	02/28/18	01/28/18	200,000	199,584	199,790	206	1.57%	303	0.71%
07/07/14	FNMA Benchmark Notes	3135G0TG8	0.875	02/08/18	02/08/18	1,000,000	986,045	998,105	12,060	1.10%	314	3.57%
10/28/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	03/06/18	100,000	100,776	99,920	(856)	1.39%	340	0.36%
09/07/16	Coca-Cola Company (The)	191216BA7	1.150	04/01/18	04/01/18	175,000	175,346	174,629	(717)	1.36%	366	0.62%
06/25/16	FHLB	3130A4GJ5	1.125	04/25/18	04/25/18	555,000	559,246	554,852	(4,394)	1.15%	390	1.98%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	94,000	93,432	93,706	274	1.23%	410	0.34%
07/09/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	150,000	148,778	149,960	1,182	1.32%	413	0.54%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	100,000	100,985	100,321	(664)	1.45%	419	0.36%
02/18/15	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	825,000	825,248	823,840	(1,408)	1.12%	426	2.95%
09/25/14	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	750,000	834,773	783,146	(51,627)	1.15%	439	2.80%
04/21/16	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	125,000	125,896	125,001	(895)	1.55%	441	0.45%

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

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
02/29/16	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	115,000	127,818	122,291	(5,527)	1.67%	488	0.44%
06/30/16	3M Company	88579YAP6	1.375	08/07/18	08/07/18	100,000	101,129	100,110	(1,019)	1.29%	494	0.36%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	165,000	167,603	166,220	(1,383)	1.45%	502	0.59%
12/10/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	800,000	809,246	803,594	(5,652)	1.18%	518	2.87%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	122,000	123,120	122,736	(384)	1.86%	580	0.44%
01/21/16	Microsoft Corporation	5594918BF0	1.300	11/03/18	11/03/18	100,000	100,032	99,978	(54)	1.31%	582	0.36%
08/04/16	Caterpillar Financial Services	14912L6M8	1.800	11/13/18	11/13/18	135,000	137,086	135,136	(1,950)	1.74%	592	0.48%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	115,000	117,094	115,720	(1,374)	1.79%	624	0.41%
11/16/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	600,000	604,953	602,813	(2,140)	1.23%	640	2.16%
09/25/15	BB&T Corp	05531FAQ6	2.250	02/01/19	01/02/19	110,000	111,642	110,753	(889)	1.87%	642	0.40%
06/30/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	160,000	163,115	160,883	(2,232)	1.63%	648	0.58%
04/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	900,000	905,625	900,281	(5,344)	1.23%	671	3.22%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	110,000	111,065	110,812	(253)	1.55%	683	0.40%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	150,000	164,276	159,239	(5,037)	1.60%	686	0.57%
11/01/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	500,000	498,164	495,489	(2,675)	1.24%	686	1.77%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	115,000	118,266	116,339	(1,927)	1.62%	686	0.42%
07/11/16	JP Morgan Chase & CO	46625HQJ7	1.850	03/22/19	02/22/19	240,000	242,332	240,065	(2,267)	1.84%	693	0.86%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	100,000	98,472	99,688	1,216	1.79%	714	0.36%
08/31/16	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	400,000	428,344	418,828	(9,516)	1.34%	726	1.50%
04/20/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	140,000	139,491	138,372	(1,119)	1.73%	745	0.49%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	124,000	123,022	123,971	949	1.81%	761	0.44%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	135,000	138,583	136,721	(1,862)	1.72%	817	0.49%
07/29/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	800,000	817,703	805,000	(12,703)	1.35%	852	2.88%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	996,239	(8,424)	1.49%	895	3.56%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	148,862	(1,020)	1.70%	943	0.53%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	610,000	620,175	611,239	(8,936)	1.42%	944	2.19%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	176,463	(1,677)	1.57%	945	0.63%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	125,000	125,427	125,238	(189)	2.13%	989	0.45%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	12/27/19	115,000	116,716	114,574	(2,142)	2.14%	1001	0.41%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	964,425	(11,112)	1.45%	1005	3.45%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	250,000	251,318	247,852	(3,466)	1.44%	1005	0.89%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	140,000	153,849	150,409	(3,440)	1.76%	1020	0.54%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	140,000	155,865	151,291	(4,574)	2.19%	1044	0.54%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	160,000	164,692	162,306	(2,386)	2.00%	1080	0.58%

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

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
05/18/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	150,000	166,595	161,515	(5,080)	1.89%	1111	0.58%
09/25/15	American Express Credit Corp	0258MDDT3	2.375	05/26/20	04/25/20	125,000	126,661	125,668	(993)	2.20%	1121	0.45%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,339,307	289	1.64%	1127	4.79%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	115,000	120,649	119,018	(1,631)	2.19%	1141	0.43%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	150,000	150,144	150,539	395	2.20%	1282	0.54%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	100,000	109,437	105,887	(3,550)	2.18%	1311	0.38%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	400,000	402,188	404,781	2,593	1.83%	1552	1.45%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	750,000	742,528	747,239	4,711	1.96%	1704	2.67%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	200,000	199,845	199,749	(96)	2.23%	1720	0.71%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	200,000	191,719	191,789	70	2.54%	1720	0.69%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	550,000	538,354	539,172	818	1.93%	1767	1.93%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	175,000	176,106	176,224	118	2.40%	1782	0.63%
		Subtotal				\$ 27,822,268	\$ 28,335,050	\$ 27,971,158	\$ (363,892)	1.30%	598	100.00%
PFC Bank Balance							264					
		TOTAL					\$ 28,335,314					

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

PURCHASES

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

MATURITIES

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

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

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

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

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

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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND NINE MONTHS ENDED MARCH 31, 2017 AND 2016

Monthly Performance				March 2017			
Actual \$ Mar 2017	Budget Mar 2017	Actual \$ Prior Year Mar 2016	Note	Variance Actual Vs. Budget	Fiscal YTD Performance (July 2016 - March 2017)		
					Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD
OPERATING ACTIVITY							
CASH RECEIPTS FROM OPERATIONS							
\$293,935	\$287,500	\$307,787	(2)	\$6,435	\$2,954,586	\$2,587,500	\$2,612,436
1,776,300	1,759,295	1,667,543	(3)	17,005	15,033,312	14,955,295	14,575,556
874,862	920,353	884,886	(4)	(45,491)	8,560,722	8,283,181	8,557,245
1,063,341	887,980	1,088,546	(5)	175,361	8,603,937	7,991,820	9,031,675
253,622	87,083	152,859	(6)	166,539	1,420,535	758,749	1,036,758
203,390	175,000	135,262	(7)	28,390	2,295,297	1,575,000	1,144,862
\$4,465,450	\$4,117,211	\$4,236,883	(1)	\$348,239	\$38,868,389	\$36,151,545	\$36,958,532
							(1)
							\$2,716,844
CASH DISBURSEMENTS FROM OPERATIONS							
(\$106,960)	(\$99,188)	(\$85,268)	(9)	(\$7,772)	(\$794,621)	(\$839,690)	(\$681,535)
(331,642)	(326,127)	(270,819)	(10)	(5,515)	(2,465,328)	(2,900,143)	(2,488,356)
(2,417,918)	(2,507,032)	(3,312,658)	(11)	89,114	(18,221,879)	(19,189,733)	(18,668,326)
(209,896)	(230,908)	(170,845)	(12)	21,012	(3,502,170)	(3,773,172)	(3,644,981)
(457,383)	(406,374)	(371,936)	(13)	(51,009)	(3,669,657)	(3,624,149)	(3,610,477)
(37,206)	(75,440)	(40,183)	(14)	38,234	(258,762)	(463,960)	(252,052)
(380,329)	(380,329)	(358,454)	(15)	0	(3,422,961)	(3,422,961)	(3,226,086)
	0	0	(15)	0	(1,626,617)	(1,630,000)	(1,592,536)
(\$3,941,334)	(\$4,025,398)	(\$4,610,163)	(8)	\$84,064	(\$33,961,995)	(\$35,843,808)	(\$34,164,349)
							(15)
							3,383
							\$1,881,813
\$524,116	\$91,813	(\$373,280)		\$432,303	\$4,906,394	\$307,737	\$2,794,183
							\$4,598,657
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS							
CASH DISBURSEMENTS							
(\$141)	(\$75,000)	(\$423)	(16)	\$74,859	(\$4,645)	(\$235,000)	(\$383,626)
(1,655,633)	(3,603,700)	(1,395,545)	(17)	1,948,067	(13,521,157)	(20,791,800)	(6,872,705)
0	0	0		0	0	0	(30,590)
(\$1,655,774)	(\$3,678,700)	(\$1,395,968)		\$2,022,926	(\$13,525,802)	(\$21,026,800)	(\$7,266,921)
CASH RECEIPTS FROM FUNDING SOURCES							
\$0	\$60,000	\$0	(16)	(\$60,000)	\$0	\$189,000	\$303,958
130,288	1,547,260	499,315	(18)	(1,416,972)	4,691,837	10,153,455	1,020,072
0	91,000	2,595	(19)	(91,000)	17,351	287,000	110,420
0	0	500,000		0	0	0	500,000
0	1,047,640	72,105	(20)	(1,047,640)	187,357	4,975,580	6,133,294
362,437	903,700	461,247	(21)	(541,263)	3,140,789	5,131,800	3,065,574
\$492,725	\$3,649,600	\$1,535,262		(\$3,156,875)	\$8,037,334	\$20,736,835	\$11,133,318
							(21)
							(\$12,699,501)
INCREASE (DECREASE) - FACILITY / NOISE							
(\$1,163,049)	(\$29,100)	\$139,294		(\$1,133,949)	(\$5,488,468)	(\$289,965)	\$3,846,397
(\$638,933)	\$62,713	(\$233,986)		(\$701,646)	(\$582,074)	\$17,772	\$6,640,580
(\$362,437)	(\$903,700)	(\$461,247)		\$541,263	(\$3,140,789)	(\$5,131,800)	(\$3,065,574)
(\$1,001,370)	(\$840,987)	(\$595,233)		(\$160,383)	(\$3,722,863)	(\$5,114,028)	\$3,575,006
							\$1,391,165

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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

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

General Comments

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

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

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

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

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

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

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

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

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations are ahead of budget fiscal year-to-date ("FYTD") March due to better than expected performance primarily in concessions, investment income and other revenues. On the accrual basis, all categories of operating revenues are favorably ahead of budget in FYTD March by \$2,161,343. See notes 2 through 7 for additional information regarding operating receipts.

NOTE (2) – Landing/Fuel Fees

Landing fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. Landing fees and fuel fees performed ahead of the budget forecast FYTD March. Accrual basis revenues for this line item are ahead of budget in FYTD March by \$362,450.

NOTE (3) – Parking Fees

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

NOTE (4) – Rental Receipts - Terminal Building

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

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

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

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD March partially due to the timing of receipts. Accrual basis other building receipts are \$269,929 ahead of budget FYTD March. In addition, the Authority received in December 2016 an advance from Million Air of \$254,181 for tenant improvements required under its 10-year lease extension.

NOTE (6) – Other Receipts

This category consists primarily of off-airport access fees and film location revenues. Effective October 2016, the Authority implemented a program to establish a \$3 drop off fee for TNC activity. This category favorably exceeds the budget FYTD March primarily due the receipt of these newly established fees (FYTD March receipts: \$404,950). Accrual basis other receipts are \$647,165 ahead of budget FYTD March.

NOTE (7) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes and the timing of coupon payments and individual investment maturities and sales. Accrual basis investment income, including the interest earned on loans to Rent-A-Car Companies, exceeds the budget FYTD March by \$262,603.

NOTE (8) – Cash Disbursements from Operations

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

NOTE (9) – Administrative Supplies & Costs

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

NOTE (10) – Operating Supplies & Maintenance

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

NOTE (11) – Contractual Operating Costs

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

NOTE (12) – Contractual Professional Services

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

NOTE (13) – Wages and Benefits

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

NOTE (14) – Other Operating Costs

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

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

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

NOTE (15) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The next remittance, covering parking activity for the months of January, February and March 2017, is due April 2017.

NOTE (16) – Sound Insulation Program

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

NOTE (17) – Other Facility Improvement Program Projects

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

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

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

NOTE (19) – Other Grants

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

NOTE (20) – Passenger Facility Charge Receipts/Reserves

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

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

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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

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

Monthly Performance					March 2017				
Actual \$ Mar 2017	Budget Mar 2017	Actual \$ Prior Year Mar 2016	Variance Actual Vs. Budget	Note	Fiscal YTD Performance (July 2016 - March 2017)				Variance Actual Vs. Budget
					Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	
\$407,451	\$420,000	\$475,848	(\$12,549)	(1)	\$4,053,425	\$3,780,000	\$4,270,374	(1)	\$273,425
94,595	93,005	86,539	1,590	(2)	829,822	837,046	870,439	(2)	(7,224)
(486,130)	(486,130)	(486,380)	0		(4,375,170)	(4,375,170)	(4,377,420)		0
(27,334)	(26,875)	(21,675)	(459)	(3)	(239,785)	(241,874)	(217,765)	(3)	2,089
(\$11,418)	\$0	\$54,432	(\$11,418)	(4)	\$268,292	\$2	\$545,628	(4)	\$268,290

General Comments

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

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

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

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

Note (2) – Facility Rent

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

Note (3) – Loan Principal Repayments to the Authority

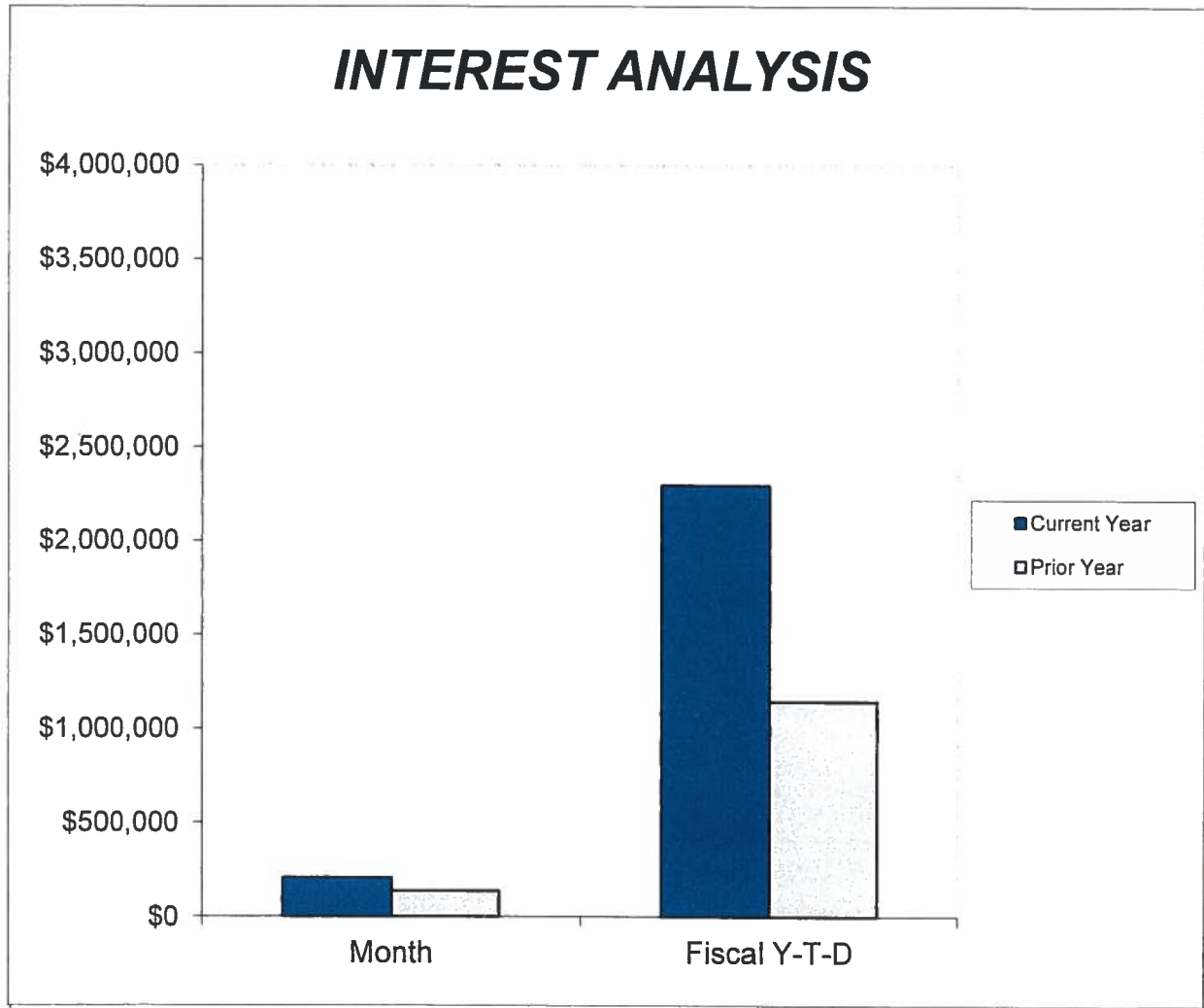
Repayments of the loan principal to the Authority from the Rent-A-Car Companies are under budget FYTD March (\$7,224) due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment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

Note (4) – Net RITC / ConRAC Facility Payments and Collections

A positive amount in this line indicates that cash has been received above the required payment obligations. At fiscal year-end, upon conclusion of the required reconciliation, any excess surplus accumulated will be evaluated and applied toward the allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the Rent-A-Car Companies.

In the event of a shortfall of receipts to meet the required payment obligations (i.e., CFC collections perform under budget projections), the Authority holds the right to adjust the Facility Rent paid by the rental car companies on a 30-day notice.

Burbank-Glendale-Pasadena Airport Authority



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

Supplement to the March 2017 Treasurer's Report

FY 2017 March FYTD Cash Disbursements

Facility Improvement / Noise Mitigation Transactions

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

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

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
MAY 15, 2017
COMMITTEE PENDING ITEMS**

Future

1. FY 2018 Budget Development – continued
2. Award of Contract: External Auditing Services
3. Award of Aviation Ramp Ground Lease;
United Parcel Service, Inc.
4. New Branding Food & Beverage Concession
5. Market Conditions Analysis – Hangar Facilities