



May 13, 2016

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 16, 2016 at 10:30 a.m. (or immediately following the conclusion of the regular Airport Authority meeting), in the Airport Skyroom of the Bob Hope Airport, 2627 Hollywood Way, Burbank, California 91505.

The items to be discussed are listed on the attached agenda.

Sue Loyd, Board Secretary
Burbank-Glendale-Pasadena Airport Authority

REGULAR MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE
Airport Skyroom
Monday, May 16, 2016
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 Bob Hope 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. May 2, 2016
4. Treasurer's Reports
 - a. March 2016

[See page 1]

[See page 5]

No staff report is attached. The Treasurer's Report for the month of March 2016 is included in the agenda packet for the Committee's review.

5. Items for Discussion

a. FY 2016/2017 ("FY 2017") Budget Development

No staff report is attached. Staff will continue discussions with the Committee regarding the development of the FY 2017 budget.

6. Items for Information

a. Committee Pending Items

[See page 27]

Current

***(1) FY 2016/2017 ("FY 2017")
Budget Development: Proposed Capital Projects***

Future

***(1) Replacement Passenger Terminal
Financial Alternatives Consultant***

(2) FY 2016/2017 ("FY 2017") Budget Development (continued)

7. Other Contracts and Leases

8. Closed Session

a. Public Employee Performance Evaluation
(California Government Code Section 54957(b))

1) Title: Executive Director

2) Title: Senior Deputy Executive Director

9. Adjournment

Subject to Approval

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

MONDAY, MAY 2, 2016

A regular meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom of the Burbank-Glendale-Pasadena Airport Authority, 2627 Hollywood Way, Burbank, California, at 12:00 p.m., by Commissioner Tornek.

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

ROLL CALL

Present: Commissioners Tornek and Friedman

Absent: Commissioner Adams

Also Present

Staff: Dan Feger, Executive Director; John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; Scott R. Smith, Director of Financial Services; David Freedman, Director, Business, Property and Administrative Services; Madeleine Zavala, Manager, Business and Property; Mike Duong, Senior Manager, Business and Compliance; and Rachael Warecki, Public Relations and Social Media Specialist

1. Approval of Agenda There were no adjustments to the agenda.

2. Public Comment There were no public speakers.

3. Approval of Minutes

a. April 18, 2016 The draft minutes of the April 18, 2016, Committee meeting were approved 2-0 (one absent) as submitted by Staff.

4. Contracts and Leases

a. Aviation Hangar Lease, Delux Public Charter, LLC Staff presented to the Committee a proposed aviation hangar lease with Delux Public Charter, LLC ("Delux"), a Federal Aviation Regulation Part 135 aircraft operation that is owned by JetSuite, Inc. ("JetSuite") to lease a portion of Hangar 2 at the Airport.

In February 2016 JetSuite contacted Staff requesting to lease certain general aviation facilities at the Airport to support its public charter operations. To accommodate JetSuite's expedited schedule, Staff negotiated terms to allow JetSuite in Hangar 2 on April 11, 2016, to begin improving the facilities for operations by Delux, its affiliated entity.

Key components of the proposed lease are as follows: the lease will be retroactive to April 11, 2016, for a three-year term with two one-year extension options; rent will be at the rate of \$14,245.34 per month, or \$170,944.08 annually; the space is to be used for support space for public charter operations; the security deposit is three months' rent, or \$42,736.02; and the tenant is to pay all expenses related to its occupancy, including maintenance, utilities, rest room maintenance, trash and any applicable taxes.

Staff recommended that the Committee recommend to the Commission that it approve the proposed aviation hangar lease with Delux and authorize the Authority President to execute same.

Motion

Commissioner Friedman moved approval of Staff's recommendation.

Motion Approved

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

b. Third Amendment of Aviation Hangar Lease, Amblin' Films, Inc.

Staff presented a proposed Third Amendment ("Amendment") to the aviation hangar lease ("Lease") with Amblin' Films, Inc. ("Amblin"), formerly known as Dreamworks, LLC. The Amendment would allow Amblin's agreement with the Authority to continue on the same terms and conditions past the termination date of April 23, 2016, with rent at the current monthly rate of \$46,352 on a month-to-month basis. The initial Lease of Hangar 43 for storage of general aviation aircraft, which was for ten years and expired in May of 2013, was later extended to May of 2018 by a Second Amendment.

Amblin exercised its right to terminate the Lease as of April 23, 2016, but has requested a month-to-month extension because its relocation facilities at Van Nuys Airport will not be ready until late May or June of 2016.

Staff recommended that the Committee recommend to the Commission that it approve the proposed Third Amendment to the Aviation Hangar Lease with Amblin'

Films, Inc., and authorize the Authority President to execute such Amendment.

Motion

Commissioner Friedman moved approval of Staff's recommendation.

Motion Approved

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

c. Consent to Assignment of Sublease between Avjet Corporation/Mercury Air Center, Inc., and Consent to Facility Tenant Agreement between Avjet Corporation/ Jet Aviation Holdings USA, Inc.

Staff presented a proposed consent to assignment of a January 28, 1999, sublease between Mercury Air Center, Inc., dba Atlantic Aviation ("Atlantic") and Avjet Corporation ("Avjet") and consent to a Facility Tenant Agreement between Jet Aviation Holdings, Inc. ("Jet") and Marc J. Foulkrod ("Subtenant").

Staff reported that at the March 21, 2016, Commission meeting, the Authority approved the assignment of the Ground Lease and Hangar Lease from Avjet to Jet due to a Stock Purchase Agreement dated March 3, 2016, for all of Avjet's stock to Jet. Following the acquisition, Jet became the new owner of Avjet, with Avjet continuing to operate as it currently does at the Airport.

As Jet is now the new owner of Avjet, Jet is seeking approval for other agreements that Avjet has with Atlantic and the Authority: a sublease between Atlantic and Avjet for Hangars 6, 7, 7A, and 7B; and a sublet of 2,952 square feet of office space in Hangar 25 to the Subtenant.

Staff recommended that the Committee recommend to the Commission that it approve the Consent of Assignment for the Sublease and the Consent to Facility Tenant Agreement and that the Authority President be authorized to execute such consents.

Motion

Commissioner Friedman moved approval of Staff's recommendation.

Motion Approved

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

5. Items for Discussion

a. Fiscal Year 2016/2017 ("FY 2017") Budget Development: Projected Revenues and Proposed Staffing

Staff reviewed with the Committee the proposed FY 2017 TBI staffing costs and program and answered various questions from the Committee.

Staff discussed with the Committee the possibility of scheduling a special Committee meeting prior to the

regularly scheduled May 16, 2016, meeting. Staff will poll the Commissioners and advise the Committee of an agreed-upon date and time.

6. Items for Information

a. Pending Items

Current

- (1) **Fiscal Year 2016/2017
("FY 2017") Budget
Development:
Projected Revenues
and Proposed Staffing** (See agenda item 5.a. above)

Future

- (1) **Replacement
Passenger Terminal
Financial Alternatives
Consultant**
- (2) **FY 2016/2017
("FY 2017") Budget
Development
(continued)**

7. Other Contracts and Leases

There were no other contracts and leases to be discussed.

8. Adjournment

There being no further business, the meeting was adjourned at 12:26 p.m.



DRAFT

May 16, 2016

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

Dear Commissioners:

The attached report, covering the month of March 2016, 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,

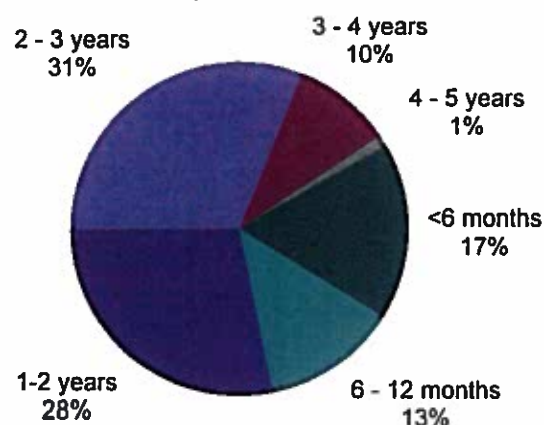
Zareh Sinanyan
Treasurer

Attachments

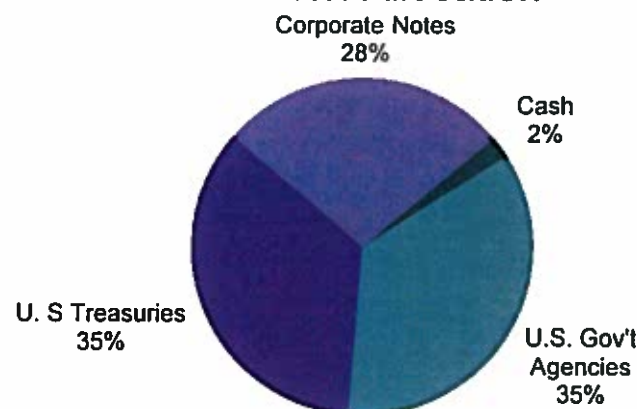
Operating Portfolio Investment Guidelines Conformance as of March 31, 2016

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.45 Years	70%	35%
Corporate Notes	5 Years	4.13 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%	2%
U.S. Gov Securities (Treasuries)	5 Years	3.75 Years	No Limit	35%

Maturity Distribution



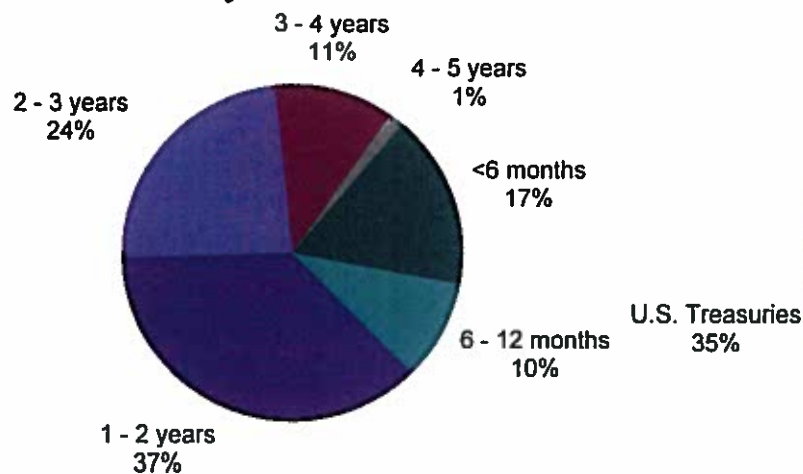
Sector Allocation



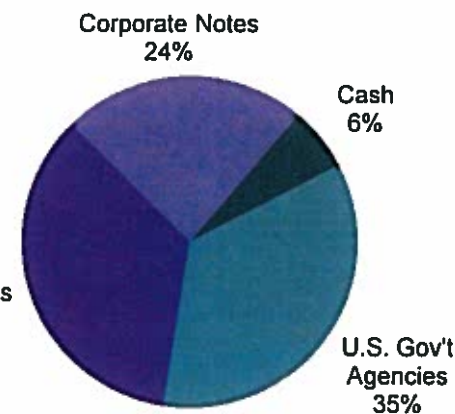
PFC Portfolio Investment Guidelines Conformance as of March 31, 2016

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.45 Years	70%	35%
Corporate Notes	5 Years	4.13 Years	30%	24%
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%	6%
U.S. Gov Securities (Treasuries)	5 Years	3.75 Years	No Limit	35%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 03/31/16

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
03/31/16	Columbia Treasury Reserves	097101307	0.000	03/31/16	03/31/16	\$ 2,644,422	\$ 2,644,422	\$ 2,644,422	\$ -	0.00%	0	1.81%
12/08/14	General Electric Capital Corp	36962G6X7	1.339	04/02/18	04/02/16	1,000,000	1,013,394	1,003,542	(9,852)	1.18%	2	0.69%
07/11/13	Duke Energy Indiana Inc	263901AE0	0.979	07/11/16	04/11/16	705,000	706,115	705,214	(901)	0.88%	11	0.48%
04/11/13	Wal-Mart Stores Inc	931142DE0	0.600	04/11/16	04/11/16	900,000	899,361	900,008	647	0.57%	11	0.62%
01/21/16	Oracle Corporation	68389XAR6	1.202	01/15/19	04/15/16	775,000	776,651	778,310	1,659	1.07%	15	0.53%
07/08/15	Wells Fargo & Company	94974BFK1	1.249	04/23/18	04/23/16	1,000,000	1,002,200	999,847	(2,353)	1.28%	23	0.68%
05/03/13	Apple Inc	037833AF7	0.669	05/03/16	05/03/16	750,000	750,007	750,147	140	0.45%	33	0.51%
02/21/13	Pepsico Inc	713448BT4	2.500	05/10/16	05/10/16	1,000,000	1,053,330	1,002,111	(51,219)	0.54%	40	0.69%
03/02/16	Johnson & Johnson	478160BW3	0.905	03/01/19	06/01/16	785,000	785,167	786,850	1,683	0.83%	62	0.54%
04/18/13	John Deere Capital Corp	24422ERC5	2.250	06/07/16	06/07/16	850,000	887,627	852,754	(34,873)	0.48%	68	0.58%
06/24/13	Chevron Corp	166764AC4	0.889	06/24/16	06/24/16	890,000	892,720	890,377	(2,343)	0.70%	85	0.61%
06/17/13	FHLB	3133834R9	0.375	06/24/16	06/24/16	1,500,000	1,490,925	1,499,991	9,066	0.38%	85	1.03%
10/21/13	Treasury Note	91282QR4	1.500	06/30/16	06/30/16	5,050,000	5,166,160	5,064,892	(101,268)	0.32%	91	3.46%
02/19/13	JPMorgan Chase & Co	46625HJA9	3.150	07/05/16	07/05/16	1,015,000	1,074,431	1,021,386	(53,045)	0.73%	96	0.70%
08/20/13	Caterpillar Financial Services	14912L4X6	2.050	08/01/16	08/01/16	850,000	872,678	853,851	(18,827)	0.69%	123	0.58%
08/05/13	Halliburton Company	406216BB6	1.000	08/01/16	08/01/16	575,000	574,563	574,925	362	1.04%	123	0.39%
02/21/13	Coca-Cola Company (The)	191216AU4	1.800	09/01/16	09/01/16	1,000,000	1,034,540	1,004,267	(30,273)	0.77%	154	0.69%
10/09/13	PNC Bank NA	69349LAN8	1.300	10/03/16	09/03/16	800,000	804,435	801,726	(2,709)	0.87%	156	0.55%
11/26/13	Key Bank NA	49327M2J2	1.100	11/25/16	10/25/16	500,000	499,620	500,438	818	0.96%	208	0.34%
10/15/13	Treasury Note	912828RM4	1.000	10/31/16	10/31/16	3,970,000	4,005,203	3,981,942	(23,261)	0.48%	214	2.72%
09/12/14	Procter & Gamble Co	742718ED7	0.750	11/04/16	11/04/16	1,000,000	999,680	1,000,305	625	0.70%	218	0.68%
03/20/14	Comcast Corporation	20030NAP6	6.500	01/15/17	01/15/17	850,000	976,735	886,830	(89,905)	0.97%	290	0.61%
12/30/13	Pfizer Inc	717081DD2	0.900	01/15/17	01/15/17	1,000,000	994,630	1,000,345	5,715	0.86%	290	0.68%
04/03/14	Treasury Note	912828SC5	0.875	01/31/17	01/31/17	2,050,000	2,049,920	2,054,565	4,645	0.61%	306	1.40%
12/03/12	Walt Disney Co	25468PCS3	1.125	02/15/17	02/15/17	800,000	803,872	802,613	(1,259)	0.75%	321	0.55%
06/12/14	Branch Banking and Trust Company	07330NAH8	1.000	04/03/17	03/03/17	650,000	647,524	649,427	1,903	1.09%	337	0.44%
10/16/12	FHLMC	3137EADC0	1.000	03/08/17	03/08/17	6,000,000	6,045,930	6,018,330	(27,600)	0.67%	342	4.11%
05/20/14	US Bancorp	91159HHD5	1.650	05/15/17	04/15/17	1,000,000	1,016,310	1,005,250	(11,060)	1.18%	380	0.69%
05/21/12	FNMA	3135G0JA2	1.125	04/27/17	04/27/17	4,550,000	4,575,085	4,570,292	(4,793)	0.71%	392	3.12%
05/06/14	State Street Corporation	857477AD5	5.375	04/30/17	04/30/17	609,000	684,238	637,018	(47,220)	1.09%	395	0.44%
02/03/14	FHLB	3133XKQX6	4.875	05/17/17	05/17/17	4,375,000	4,868,587	4,580,463	(288,124)	0.69%	412	3.13%
01/28/15	FHLB	313379DD8	1.000	06/21/17	06/21/17	4,000,000	4,027,520	4,015,096	(12,424)	0.69%	447	2.75%
08/02/12	Treasury Note	912828TG5	0.500	07/31/17	07/31/17	1,275,000	1,266,020	1,271,862	5,842	0.69%	487	0.87%
09/29/15	FNMA Bench	3135G0ZL0	1.000	09/27/17	09/27/17	3,000,000	3,016,945	3,011,295	(5,650)	0.75%	545	2.06%
11/02/12	Treasury Note	912828TW0	0.750	10/31/17	10/31/17	3,200,000	3,196,547	3,201,031	4,484	0.73%	579	2.19%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 03/31/16

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
09/10/14	FHLMC Reference Notes	3137EABA6	5.125	11/17/17	11/17/17	5,200,000	5,834,036	5,565,420	(268,616)	0.77%	596	3.80%
10/07/14	Metlife Inc	59156RBK3	1.903	12/15/17	12/15/17	800,000	805,636	803,412	(2,224)	1.65%	624	0.55%
05/06/14	Bank of New York Mellon Corp	06406HCE7	1.300	01/25/18	12/25/17	675,000	667,157	675,941	8,784	1.22%	634	0.46%
08/07/15	Fifth Third Bank	31677QAV1	1.450	02/28/18	01/28/18	500,000	496,560	498,680	2,120	1.59%	668	0.34%
12/23/13	FNMA Benchmark Notes	3135G0TG8	0.875	02/08/18	02/08/18	6,000,000	5,904,390	6,013,776	109,386	0.75%	679	4.11%
11/18/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	03/06/18	700,000	701,862	703,144	1,282	1.07%	705	0.48%
05/08/15	Corning Inc	219350BA2	1.500	05/08/18	05/08/18	775,000	774,279	771,609	(2,670)	1.71%	768	0.53%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	650,000	644,482	647,702	3,220	1.12%	775	0.44%
03/11/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	1,000,000	987,010	1,008,145	21,135	0.91%	778	0.69%
12/03/14	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	13,010,000	12,972,601	13,070,991	98,390	0.78%	791	8.94%
08/05/15	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	2,000,000	2,211,180	2,175,388	(35,792)	0.84%	804	1.49%
07/06/15	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	300,000	301,086	300,179	(907)	1.52%	806	0.21%
07/06/15	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	700,000	800,198	775,630	(24,568)	1.75%	853	0.53%
08/07/15	3M Company	88579YAP6	1.375	08/07/18	08/07/18	900,000	898,398	910,043	11,645	0.89%	859	0.62%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	1,050,000	1,065,876	1,069,848	3,972	1.19%	867	0.73%
08/18/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	6,400,000	6,482,133	6,508,250	26,117	0.79%	883	4.45%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	530,000	534,161	537,992	3,831	1.65%	945	0.37%
11/03/15	Microsoft Corporation	594918BF0	1.300	11/03/18	11/03/18	650,000	649,898	656,321	6,423	0.92%	947	0.45%
09/25/15	Manufacturers & Traders Trust Co	55279HAE0	2.300	01/30/19	12/30/18	635,000	642,658	643,724	1,066	1.80%	1004	0.44%
12/01/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	500,000	503,516	509,004	5,488	0.84%	1005	0.35%
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	4,000,000	4,003,594	4,044,532	40,938	0.85%	1036	2.77%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	765,000	772,405	779,008	6,603	1.30%	1048	0.53%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	710,000	781,618	785,662	4,044	1.17%	1051	0.54%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	625,000	643,066	638,150	(4,916)	1.50%	1051	0.44%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	725,084	19,059	1.38%	1079	0.50%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	3,500,000	3,763,900	3,787,196	23,296	0.96%	1091	2.59%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	800,000	790,456	807,342	16,886	1.50%	1126	0.55%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	625,000	634,311	647,128	12,817	1.18%	1182	0.44%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,611,627	65,717	1.02%	1260	3.15%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	3,905,000	3,970,133	3,972,271	2,138	1.01%	1309	2.72%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	625,000	627,130	632,171	5,041	1.88%	1354	0.43%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	1,750,000	1,772,694	1,787,051	14,357	1.05%	1370	1.22%
05/08/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	750,000	838,117	828,869	(9,248)	1.79%	1476	0.57%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	600,000	628,811	633,662	4,851	1.93%	1506	0.43%
Subtotal						\$127,768,422	\$130,458,379	\$129,846,674	\$ (611,705)	0.83%	615	88.77%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 03/31/16

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
	Local Agency Investment Fund (LAIF)					16,418,651	16,418,651	16,422,281	3,630	0.51%	146	11.23%
		Subtotal				\$144,187,073	\$146,877,030	\$146,268,955	\$ (608,075)	0.79%	563	100.00%
	Operating Bank Balance						2,477,110					
		TOTAL					\$149,354,140					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 03/31/16

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	600,000.00	104.80200	\$ 628,812.00	\$ 6,026.67
04/01/16	Treasury Note	912828F62	1.500	10/31/19	3,905,000.00	101.66797	3,970,134.18	24,620.81
							-	-
							-	-
							-	-
							-	-
TOTAL PURCHASES					\$ 4,505,000.00		\$ 4,598,946.18	\$ 30,647.48

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
10/09/13	Loews Corporation	540424AN8	5.250	03/15/16	\$ 700,000.00	109.73843	\$ 768,169.00	\$ (68,169.00)
04/18/11	Treasury Note	912828QA1	2.250	03/31/16	4,500,000.00	100.60938	4,527,421.88	(27,421.88)
							-	-
							-	-
							-	-
TOTAL MATURITIES					\$ 5,200,000.00		\$ 5,295,590.88	\$ (95,590.88)

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
03/01/16-03/31/16

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										
Loews Corporation	NOTE	5.250	03/15/16	16,945.83	18,375.00	-	-	1,429.17	(1,160.21)	268.96
Treasury Note	NOTE	2.250	03/31/16	42,325.82	50,625.00	-	-	8,299.18	(454.46)	7,844.72
Wal-Mart Stores Inc	NOTE	0.600	04/11/16	2,100.00	-	-	2,550.00	450.00	17.75	467.75
Apple Inc	NOTE	0.669	05/03/16	376.09	-	-	807.89	431.80	(0.26)	431.54
Pepsico Inc	NOTE	2.500	05/10/16	7,708.33	-	-	9,791.67	2,083.34	(1,380.41)	702.93
John Deere Capital Corp	MTN	2.250	06/07/16	4,462.50	-	-	6,056.26	1,593.76	(1,036.32)	557.44
Chevron Corp	NOTE	0.889	06/24/16	1,472.53	-	-	2,131.87	659.34	(127.10)	532.24
FHLB	NOTE	0.375	06/24/16	1,046.88	-	-	1,515.63	468.75	250.46	719.21
Treasury Note	NOTE	1.500	06/30/16	12,694.37	-	-	19,145.61	6,451.24	(4,227.02)	2,224.22
JPMorgan Chase & Co	NOTE	3.150	07/05/16	4,973.50	-	-	7,637.88	2,664.38	(1,478.88)	1,185.50
Duke Energy Indiana Inc	NOTE	0.979	07/11/16	946.71	-	-	1,533.46	586.75	(35.39)	551.36
Caterpillar Financial Services	NOTE	2.050	08/01/16	1,452.08	-	-	2,904.17	1,452.09	(641.23)	810.86
Halliburton Company	NOTE	1.000	08/01/16	479.17	-	-	958.33	479.16	12.18	491.34
Coca-Cola Company (The)	NOTE	1.800	09/01/16	9,000.00	9,000.00	-	1,500.00	1,500.00	(815.90)	684.10
PNC Bank NA	NOTE	1.300	10/03/16	4,275.55	-	-	5,142.22	866.67	(134.50)	732.17
Treasury Note	NOTE	1.000	10/31/16	13,306.04	-	-	16,687.09	3,381.05	(981.37)	2,399.68
Procter & Gamble Co	NOTE	0.750	11/04/16	2,437.50	-	-	3,062.50	625.00	12.44	637.44
Key Bank NA	NOTE	1.100	11/25/16	1,466.67	-	-	1,925.00	458.33	10.87	469.20
Comcast Corporation	NOTE	6.500	01/15/17	7,059.72	-	-	11,663.89	4,604.17	(3,745.86)	858.31
Pfizer Inc	NOTE	0.900	01/15/17	1,150.00	-	-	1,900.00	750.00	147.12	897.12
Treasury Note	MTN	0.875	01/31/17	1,478.37	-	-	3,006.01	1,527.64	2.40	1,530.04
Walt Disney Co	MTN	1.125	02/15/17	400.00	-	-	1,150.00	750.00	(76.82)	673.18
FHLMC	NOTE	1.000	03/08/17	28,833.33	30,000.00	-	3,833.33	5,000.00	(1,029.26)	3,970.74
Branch Banking and Trust Company	MTN	1.000	04/03/17	2,672.22	-	-	3,213.89	541.67	75.74	617.41
FNMA	NOTE	1.125	04/27/17	17,631.25	-	-	21,896.88	4,265.63	(632.13)	3,633.50
State Street Corporation	NOTE	5.375	04/30/17	11,002.17	-	-	13,729.99	2,727.82	(2,109.84)	617.98
US Bancorp	NOTE	1.650	05/15/17	4,858.33	-	-	6,233.33	1,375.00	(468.23)	906.77
FHLB	NOTE	4.875	05/17/17	61,614.58	-	-	79,388.02	17,773.44	(14,292.65)	3,480.79
FHLB	NOTE	1.000	06/21/17	7,759.56	-	-	11,147.54	3,387.98	(974.99)	2,412.99
Treasury Note	NOTE	0.500	07/31/17	525.41	-	-	1,068.34	542.93	155.32	698.25
FNMA Bench	NOTE	1.000	09/27/17	12,833.34	15,000.00	-	333.34	2,500.00	(708.01)	1,791.99
Treasury Note	NOTE	0.750	10/31/17	8,043.96	-	-	10,087.91	2,043.95	131.32	2,175.27
FHLMC Reference Notes	NOTE	5.125	11/17/17	76,988.89	-	-	99,197.22	22,208.33	(16,583.33)	5,625.00
Metlife Inc	NOTE	1.903	12/15/17	3,213.96	3,806.00	-	676.62	1,268.66	(147.29)	1,121.37

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
03/01/16-03/31/16

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
Bank of New York Mellon Corp	NOTE	1.300	01/25/18	877.50	-	-	1,608.75	731.25	179.76	911.01
FNMA Benchmark Notes	NOTE	0.875	02/08/18	3,354.17	-	-	7,729.16	4,374.99	2,127.74	6,502.73
Fifth Third Bank	NOTE	1.450	02/28/18	20.14	-	-	624.31	604.17	115.82	719.99
Exxon Mobil Corp	NOTE	1.305	03/06/18	4,440.63	4,567.50	-	634.38	761.25	(67.46)	693.79
General Electric Capital Corp	NOTE	1.339	04/02/18	2,166.94	-	-	3,346.50	1,179.56	(342.86)	836.70
Wells Fargo & Company	NOTE	1.249	04/23/18	1,317.97	-	-	2,393.15	1,075.18	(66.86)	1,008.32
Corning Inc	NOTE	1.500	05/08/18	3,648.96	-	-	4,617.71	968.75	20.02	988.77
Boeing Co	NOTE	0.950	05/15/18	1,818.19	-	-	2,332.78	514.59	174.26	688.85
Merck & Co Inc	NOTE	1.300	05/18/18	3,719.44	-	-	4,802.78	1,083.34	258.59	1,341.93
Treasury Note	NOTE	1.000	05/31/18	32,702.73	-	-	43,722.14	11,019.41	782.46	11,801.87
FHLMC	NOTE	4.875	06/13/18	21,125.00	-	-	29,250.00	8,125.00	(6,162.84)	1,962.16
Southern California Gas Company	NOTE	1.550	06/15/18	981.67	-	-	1,369.17	387.50	(30.77)	356.73
Nevada Power Company	NOTE	6.500	08/01/18	3,791.67	-	-	7,583.33	3,791.66	(2,720.30)	1,071.36
3M Company	NOTE	1.375	08/07/18	825.00	-	-	1,856.25	1,031.25	44.50	1,075.75
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	933.33	-	-	2,683.33	1,750.00	(497.68)	1,252.32
Treasury Note	NOTE	1.500	08/31/18	260.86	-	-	8,347.82	8,086.96	(2,309.02)	5,777.94
Microsoft Corporation	NOTE	1.300	11/03/18	2,769.72	-	-	3,473.88	704.16	2.54	706.70
Treasury Note	NOTE	1.500	12/31/18	1,256.87	-	-	1,895.60	638.73	(96.79)	541.94
Oracle Corporation	NOTE	1.202	01/15/19	1,190.31	-	-	1,992.48	802.17	(46.95)	755.22
Manufacturers & Traders Trust Co	NOTE	2.300	01/30/19	1,257.65	-	-	2,474.74	1,217.09	(195.53)	1,021.56
Treasury Note	NOTE	1.250	01/31/19	4,120.88	-	-	8,379.12	4,258.24	(85.04)	4,173.20
Simon Property Group LP	NOTE	2.200	02/01/19	971.67	-	-	1,943.33	971.66	(121.53)	850.13
IBM Corp	NOTE	1.950	02/12/19	787.31	-	-	2,030.44	1,243.13	(200.50)	1,042.63
Cisco Systems Inc	NOTE	4.950	02/15/19	1,562.00	-	-	4,490.75	2,928.75	(2,009.85)	918.90
Union Pacific Corporation	NOTE	2.250	02/15/19	625.00	-	-	1,796.88	1,171.88	(371.30)	800.58
Johnson & Johnson	NOTE	0.905	03/01/19	-	-	-	611.82	611.82	(4.57)	607.25
Unitedhealth Group Inc	NOTE	1.625	03/15/19	5,395.00	5,850.00	-	520.00	975.00	258.80	1,233.80
FHLMC	NOTE	3.750	03/27/19	56,145.83	65,625.00	-	1,458.33	10,937.50	(6,652.94)	4,284.56
Public Service Electric And Gas	NOTE	1.800	06/01/19	3,600.00	-	-	4,800.00	1,200.00	171.56	1,371.56
Target Corporation	NOTE	2.300	06/26/19	2,595.49	-	-	3,793.41	1,197.92	(173.67)	1,024.25
FNMA Bench	NOTE	1.750	09/12/19	36,968.76	39,375.00	-	4,156.25	6,562.49	(913.81)	5,648.68
Treasury Note	NOTE	1.500	10/31/19	-	-	24,620.81	24,620.81	-	-	-
Treasury Note	NOTE	1.625	12/31/19	4,765.63	-	-	7,187.50	2,421.87	(487.90)	1,933.97
Arizona Public Service Company	NOTE	2.200	01/15/20	1,756.94	-	-	2,902.78	1,145.84	(39.01)	1,106.83
United Technologies Corporation	NOTE	4.500	04/15/20	12,750.00	-	-	15,562.50	2,812.50	(1,487.64)	1,324.86

**Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
03/01/16-03/31/16**

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	
Public Service Company of Colorado	NOTE	3.200	11/15/20	-	-	6,026.67	7,253.33	1,226.66	(439.73)	786.93
	Subtotal			\$ 594,037.92	\$ 242,223.50	\$ 30,647.48	\$ 576,121.40	\$ 193,659.50	\$ (73,814.36)	\$ 119,845.14
CASH EQUIVALENTS										
Columbia Treasury Reserves				-	310.49	-	-	310.49	-	310.49
	Subtotal			\$ -	\$ 310.49	\$ -	\$ -	\$ 310.49	\$ -	\$ 310.49
LAIF										
Local Agency Investment Fund				12,308.77	-	-	18,952.62	6,643.85	-	6,643.85
	TOTAL			\$ 606,346.69	\$ 242,533.99	\$ 30,647.48	\$ 595,074.02	\$ 200,613.84	\$ (73,814.36)	\$ 126,799.48

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 03/31/16

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
03/31/16	Columbia Treasury Reserves	097101307	0.000	03/31/16	03/31/16	\$ 1,282,460	\$ 1,282,460	\$ 1,282,460	\$ -	0.00%	0	6.18%
01/21/15	General Electric Capital Corp	36962G6X7	1.339	04/02/18	04/02/16	150,000	151,464	150,531	(933)	1.18%	2	0.73%
02/20/15	Duke Energy Indiana Inc	263901AE0	0.979	07/11/16	04/11/16	100,000	100,176	100,030	(146)	0.88%	11	0.48%
11/04/14	Wal-Mart Stores Inc	931142DE0	0.600	04/11/16	04/11/16	150,000	150,231	150,001	(230)	0.57%	11	0.72%
01/21/16	Oracle Corporation	68389XAR6	1.202	01/15/19	04/15/16	115,000	115,245	115,491	246	1.07%	15	0.56%
10/05/15	Wells Fargo & Company	94974BFK1	1.249	04/23/18	04/23/16	150,000	150,525	149,977	(548)	1.28%	23	0.72%
07/09/14	Apple Inc	037833AF7	0.669	05/03/16	05/03/16	115,000	115,036	115,023	(13)	0.45%	33	0.55%
03/02/16	Johnson & Johnson	478160BW3	0.905	03/01/19	06/01/16	125,000	125,030	125,295	265	0.83%	62	0.60%
02/19/13	John Deere Capital Corp	24422ERC5	2.250	06/07/16	06/07/16	150,000	156,479	150,486	(5,993)	0.48%	68	0.73%
11/04/14	Chevron Corp	166764AC4	0.889	06/24/16	06/24/16	125,000	125,729	125,053	(676)	0.70%	85	0.60%
02/24/16	Treasury Note	912828QR4	1.500	06/30/16	06/30/16	325,000	326,231	325,958	(273)	0.32%	91	1.57%
02/19/13	JPMorgan Chase & Co	46625HJA9	3.150	07/05/16	07/05/16	185,000	195,921	186,164	(9,757)	0.73%	96	0.90%
07/09/14	Caterpillar Financial Services	14912A4X6	2.050	08/01/16	08/01/16	125,000	128,036	125,566	(2,470)	0.69%	123	0.60%
07/09/14	Halliburton Company	406216BB6	1.000	08/01/16	08/01/16	100,000	100,516	99,987	(529)	1.04%	123	0.48%
02/20/15	PNC Funding Corp	693476BM4	2.700	09/19/16	08/19/16	100,000	102,528	100,691	(1,837)	1.21%	141	0.49%
03/06/13	Coca-Cola Company (The)	191216AU4	1.800	09/01/16	09/01/16	200,000	207,142	200,853	(6,289)	0.77%	154	0.97%
05/06/15	Treasury Note	912828RM4	1.000	10/31/16	10/31/16	375,000	377,871	376,128	(1,743)	0.48%	214	1.81%
09/12/14	Procter & Gamble Co	742718ED7	0.750	11/04/16	11/04/16	125,000	124,960	125,038	78	0.70%	218	0.60%
07/09/14	Comcast Corporation	20030NAP6	6.500	01/15/17	01/15/17	100,000	113,458	104,333	(9,125)	0.97%	290	0.50%
09/12/14	Pfizer Inc	717081DD2	0.900	01/15/17	01/15/17	125,000	124,829	125,043	214	0.86%	290	0.60%
05/06/15	Treasury Note	912828SC5	0.875	01/31/17	01/31/17	350,000	351,859	350,779	(1,080)	0.61%	306	1.69%
02/19/13	Walt Disney Company (The)	25468PCS3	1.125	02/15/17	02/15/17	160,000	159,987	160,523	536	0.75%	321	0.77%
03/19/12	FHLMC	3137EADC0	1.000	03/08/17	03/08/17	755,000	746,165	757,307	11,142	0.67%	342	3.65%
07/09/14	US Bancorp	91159HHD5	1.650	05/15/17	04/15/17	115,000	116,445	115,604	(841)	1.18%	380	0.56%
05/06/15	FNMA	3135G0JA2	1.125	04/27/17	04/27/17	300,000	302,598	301,338	(1,260)	0.71%	392	1.45%
09/12/14	State Street Corporation	857477AD5	5.375	04/30/17	04/30/17	73,000	80,821	76,358	(4,463)	1.09%	395	0.37%
07/07/14	FHLB	3133XKQX6	4.875	05/17/17	05/17/17	875,000	957,246	916,093	(41,153)	0.69%	412	4.41%
01/28/15	FHLB	313379DD8	1.000	06/21/17	06/21/17	700,000	704,816	702,642	(2,174)	0.69%	447	3.39%
10/17/12	Treasury Note	912828TG5	0.500	07/31/17	07/31/17	1,265,000	1,259,009	1,261,887	2,878	0.69%	487	6.08%
03/17/15	FNMA Bench	3135G0ZL0	1.000	09/27/17	09/27/17	700,000	700,924	702,636	1,712	0.75%	545	3.39%
09/25/14	Treasury Note	912828TW0	0.750	10/31/17	10/31/17	940,000	932,264	940,303	8,039	0.73%	579	4.53%
11/20/14	FHLB	3133XMQ87	5.000	11/17/17	11/17/17	450,000	501,998	480,807	(21,191)	0.76%	596	2.32%
09/10/14	FHLMC Reference Notes	3137EABA6	5.125	11/17/17	11/17/17	800,000	897,594	856,218	(41,376)	0.77%	596	4.13%
10/07/14	MetLife Inc	59156RBK3	1.903	12/15/17	12/15/17	100,000	100,663	100,427	(236)	1.65%	624	0.48%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 03/31/16

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
07/09/14	Bank Of New York Mellon Corp	06406HCE7	1.300	01/25/18	12/25/17	100,000	98,925	100,139	1,214	1.22%	634	0.48%
07/07/14	FNMA Benchmark Notes	3135G0TG8	0.875	02/08/18	02/08/18	1,000,000	986,045	1,002,296	16,251	0.75%	679	4.83%
10/28/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	03/06/18	100,000	100,776	100,449	(327)	1.07%	705	0.48%
05/08/15	Corning Inc	219350BA2	1.500	05/08/18	05/08/18	125,000	124,884	124,453	(431)	1.71%	768	0.60%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	65,000	64,448	64,770	322	1.12%	775	0.31%
07/09/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	111,000	109,497	111,904	2,407	0.91%	778	0.54%
02/18/15	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	825,000	825,248	828,868	3,620	0.78%	791	3.99%
09/25/14	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	750,000	834,773	815,771	(19,002)	0.84%	804	3.93%
02/29/16	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	100,000	111,119	110,804	(315)	1.75%	853	0.53%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	150,000	152,268	152,835	567	1.19%	867	0.74%
12/10/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	500,000	504,688	508,457	3,769	0.79%	883	2.45%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	82,000	82,644	83,237	593	1.65%	945	0.40%
01/21/16	Microsoft Corporation	5594918BF0	1.300	11/03/18	11/03/18	100,000	100,032	100,972	940	0.92%	947	0.49%
11/16/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	600,000	604,953	610,805	5,852	0.84%	1005	2.94%
09/25/15	BB&T Corp	05531FAQ6	2.250	02/01/19	01/02/19	75,000	75,778	76,276	498	1.63%	1007	0.37%
04/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	900,000	905,625	910,020	4,395	0.85%	1036	4.38%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	110,000	111,065	112,014	949	1.30%	1048	0.54%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	125,000	137,609	138,321	712	1.17%	1051	0.67%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	90,000	92,638	91,894	(744)	1.50%	1051	0.44%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	100,000	98,472	100,706	2,234	1.38%	1079	0.49%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	100,000	98,807	100,918	2,111	1.50%	1126	0.49%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	90,000	92,552	93,186	634	1.18%	1182	0.45%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	740,000	749,249	758,356	9,107	1.02%	1260	3.65%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	610,000	620,175	620,508	333	1.01%	1309	2.99%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	100,000	100,341	101,147	806	1.88%	1354	0.49%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	525,000	530,107	536,115	6,008	1.05%	1370	2.58%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	125,000	137,149	139,160	2,011	1.42%	1385	0.67%
05/18/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	125,000	139,686	138,145	(1,541)	1.79%	1476	0.67%
09/25/15	American Express Credit Corp	0258MODT3	2.375	05/26/20	04/25/20	65,000	65,156	65,963	807	2.00%	1486	0.32%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	95,000	99,561	100,330	769	1.93%	1506	0.48%
Subtotal						\$ 20,388,460	\$ 20,840,526	\$ 20,755,849	\$ (84,677)	0.81%	619	100.00%
PFC Bank Balance							176,467					
TOTAL							\$ 21,016,993					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 03/31/16

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	\$ 95,000.00	104.80200	\$ 99,561.90	\$ 954.22
03/15/16	FHLMC	3137EABP3	4.875	06/13/18	200,000.00	108.47600	216,952.00	2,518.75
04/01/16	Treasury Note	912828F62	1.500	10/31/19	610,000.00	101.66797	620,174.61	3,846.02
04/01/16	Treasury Note	912828VE7	1.000	05/31/18	500,000.00	100.46484	502,324.22	1,680.33
							-	-
							-	-
							-	-
							-	-
TOTAL PURCHASES					\$ 1,405,000.00		\$ 1,439,012.73	\$ 8,999.32

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
07/09/14	Loews Corporation	540424AN8	5.250	03/15/16	\$ 85,000.00	107.44400	\$ 91,327.40	\$ (6,327.40)
10/16/12	Treasury Note	912828QA1	2.250	03/31/16	1,000,000.00	106.30859	1,063,085.94	(63,085.94)
							-	-
							-	-
							-	-
TOTAL MATURITIES					\$ 1,085,000.00		\$ 1,154,413.34	\$ (69,413.34)

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
03/01/16-03/31/16

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										
Loews Corporation	NOTE	5.250	03/15/16	2,057.71	2,231.25	-	-	173.54	(146.18)	27.36
Treasury Note	NOTE	2.250	03/31/16	9,405.74	11,250.00	-	-	1,844.26	(1,499.67)	344.59
Wal-Mart Stores Inc	MTN	0.600	04/11/16	350.00	-	-	425.00	75.00	(13.40)	61.60
Apple Inc	NOTE	0.669	05/03/16	57.67	-	-	123.88	66.21	(1.75)	64.46
John Deere Capital Corp	MTN	2.250	06/07/16	787.50	-	-	1,068.75	281.25	(163.60)	117.65
Chevron Corp	MTN	0.889	06/24/16	206.82	-	-	299.42	92.60	(37.05)	55.55
Treasury Note	NOTE	1.500	06/30/16	816.96	-	-	1,232.14	415.18	(300.59)	114.59
JPMorgan Chase & Co	NOTE	3.150	07/05/16	906.50	-	-	1,392.13	485.63	(269.42)	216.21
Duke Energy Indiana Inc	NOTE	0.979	07/11/16	134.28	-	-	217.51	83.23	(10.53)	72.70
Caterpillar Financial Services	NOTE	2.050	08/01/16	213.54	-	-	427.09	213.55	(130.70)	82.85
Halliburton Company	NOTE	1.000	08/01/16	83.33	-	-	166.67	83.34	(21.92)	61.42
Coca-Cola Company (The)	NOTE	1.800	09/01/16	1,800.00	1,800.00	-	300.00	300.00	(170.72)	129.28
PNC Funding Corp	NOTE	2.700	09/19/16	1,215.00	1,350.00	-	90.00	225.00	(140.71)	84.29
Treasury Note	NOTE	1.000	10/31/16	1,256.87	-	-	1,576.24	319.37	(163.61)	155.76
Procter & Gamble Co	NOTE	0.750	11/04/16	304.69	-	-	382.81	78.12	1.55	79.67
Comcast Corporation	NOTE	6.500	01/15/17	830.56	-	-	1,372.22	541.66	(445.63)	96.03
Pfizer Inc	NOTE	0.900	01/15/17	143.75	-	-	237.50	93.75	6.10	99.85
Treasury Note	NOTE	0.875	01/31/17	252.40	-	-	513.22	260.82	(90.63)	170.19
Walt Disney Company (The)	MTN	1.125	02/15/17	80.00	-	-	230.00	150.00	0.27	150.27
FHLMC	NOTE	1.000	03/08/17	3,628.19	3,775.00	-	482.36	629.17	209.60	838.77
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	1,318.82	-	-	1,645.80	326.98	(249.24)	77.74
US Bancorp	NOTE	1.650	05/15/17	558.71	-	-	716.84	158.13	(43.51)	114.62
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	1,357.92	-	-	1,950.82	592.90	(170.63)	422.27
Treasury Note	NOTE	0.500	07/31/17	521.29	-	-	1,059.96	538.67	250.87	789.54
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	0.750	10/31/17	2,362.92	-	-	2,963.32	600.40	219.17	819.57
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	(2,574.44)	842.23
Mellife 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	130.00	-	-	238.33	108.33	26.46	134.79
FNMA Benchmark Notes	NOTE	0.875	02/08/18	559.03	-	-	1,288.20	729.17	337.88	1,067.05

Burbank-Glendale-Pasadena Airport Authority - PFC Account

Earnings Report

03/01/16-03/31/16

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
Exxon Mobil Corp	NOTE	1.305	03/06/18	634.38	652.50	-	90.63	108.75	(27.45)	81.30
General Electric Capital Corp	NOTE	1.339	04/02/18	325.04	-	-	501.98	176.94	(38.90)	138.04
Wells Fargo & Company	NOTE	1.249	04/23/18	197.70	-	-	358.97	161.27	(17.48)	143.79
Corning Inc	NOTE	1.500	05/08/18	588.54	-	-	744.79	156.25	3.23	159.48
Boeing Co	NOTE	0.950	05/15/18	181.82	-	-	233.28	51.46	17.43	68.89
Merck & Co Inc	NOTE	1.300	05/18/18	412.86	-	-	533.11	120.25	33.10	153.35
Treasury Note	NOTE	1.000	05/31/18	816.94	-	1,680.33	2,772.54	275.27	54.10	329.37
FHLMC	NOTE	4.875	06/13/18	5,809.38	-	2,518.75	10,968.75	2,640.62	(1,835.73)	804.89
Nevada Power Company	NOTE	6.500	08/01/18	541.67	-	-	1,083.33	541.66	(382.97)	158.69
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	133.33	-	-	383.33	250.00	(71.10)	178.90
Treasury Note	NOTE	1.500	08/31/18	20.38	-	-	652.17	631.79	(146.04)	485.75
Microsoft Corporation	NOTE	1.300	11/03/18	426.11	-	-	534.44	108.33	(0.96)	107.37
Treasury Note	NOTE	1.500	12/31/18	1,508.24	-	-	2,274.72	766.48	(133.64)	632.84
Oracle Corporation	NOTE	1.202	01/15/19	176.63	-	-	295.66	119.03	(6.97)	112.06
Treasury Note	NOTE	1.250	01/31/19	927.19	-	-	1,885.31	958.12	(142.47)	815.65
BB&T Corp	NOTE	2.250	02/01/19	140.63	-	-	281.25	140.62	(19.83)	120.79
Simon Property Group LP	NOTE	2.200	02/01/19	150.33	-	-	300.67	150.34	(18.81)	131.53
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	275.00	-	-	790.63	515.63	(353.85)	161.78
Union Pacific Corporation	NOTE	2.250	02/15/19	90.00	-	-	258.76	168.76	(54.20)	114.56
Johnson & Johnson	NOTE	0.905	03/01/19	-	-	-	97.42	97.42	(0.82)	96.60
Unitedhealth Group Inc	NOTE	1.625	03/15/19	749.30	812.50	-	72.22	135.42	28.25	163.67
Public Service Electric And Gas	NOTE	1.800	06/01/19	450.00	-	-	600.00	150.00	21.45	171.45
Target Corporation	NOTE	2.300	06/26/19	373.75	-	-	546.25	172.50	(48.00)	124.50
FNMA Bench	NOTE	1.750	09/12/19	6,079.31	6,475.00	-	683.47	1,079.16	(167.19)	911.97
Treasury Note	NOTE	1.500	10/31/19	-	-	3,846.02	3,846.02	-	-	-
Treasury Note	NOTE	1.625	12/31/19	1,429.68	-	-	2,156.25	726.57	(109.54)	617.03
Arizona Public Service Company	NOTE	2.200	01/15/20	281.11	-	-	464.44	183.33	(6.25)	177.08
Pepsico Inc	NOTE	4.500	01/15/20	718.75	-	-	1,187.50	468.75	(247.77)	220.98
United Technologies Corporation	NOTE	4.500	04/15/20	2,125.00	-	-	2,593.75	468.75	(247.94)	220.81
American Express Credit Corp	NOTE	2.375	05/26/20	407.38	-	-	536.02	128.64	(2.86)	125.78
Public Service Company of Colorado	NOTE	3.200	11/15/20	-	-	954.22	1,148.44	194.22	(69.62)	124.60
Subtotal				\$ 92,649.90	\$ 32,322.00	\$ 8,999.32	\$ 100,688.10	\$ 31,360.88	\$ (14,068.06)	\$ 17,292.82

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
03/01/16-03/31/16

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
CASH EQUIVALENTS										
Columbia Treasury Reserve				-	117.40	-	-	117.40	-	117.40
	Subtotal			\$ -	\$ 117.40	\$ -	\$ -	\$ 117.40	\$ -	\$ 117.40
	TOTAL			\$ 92,649.90	\$ 32,439.40	\$ 8,999.32	\$ 100,688.10	\$ 31,478.28	\$ (14,068.06)	\$ 17,410.22

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND NINE MONTHS ENDED MARCH 31, 2016 & 2015

Monthly Performance					March 2016	Fiscal YTD Performance (July 2015 - March 2016)				
Actual \$ Mar 2016	Budget Mar 2016	Actual \$ Prior Year Mar 2015	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										
\$307,787	\$284,917	\$257,757	(2)	\$22,870	Landing/Fuel Fees	\$2,612,436	\$2,564,253	\$2,568,989	(2)	\$48,183
1,667,543	1,698,000	1,779,334	(3)	(30,457)	Parking Fees	14,575,556	14,365,000	14,409,252	(3)	210,556
884,886	902,081	1,004,381	(4)	(17,195)	Rental Receipts - Terminal Building	8,557,245	8,118,729	8,125,143	(4)	438,516
1,088,546	903,335	1,122,663	(5)	185,211	Rental Receipts - Other Buildings	9,031,675	8,130,015	9,004,254	(5)	901,660
152,859	59,167	118,097	(6)	93,692	Other Receipts	1,036,758	532,503	973,907	(6)	504,255
135,262	120,833	194,152	(7)	14,429	Investment Receipts - Treasurer/Other Interest Earned	1,144,862	1,087,497	1,015,442	(7)	57,365
<u>\$4,236,883</u>	<u>\$3,968,333</u>	<u>\$4,476,384</u>	<u>(1)</u>	<u>\$268,550</u>		<u>\$36,958,532</u>	<u>\$34,797,997</u>	<u>\$36,096,987</u>	<u>(1)</u>	<u>\$2,160,535</u>
CASH DISBURSEMENTS FROM OPERATIONS										
(\$85,268)	(\$95,851)	(\$54,089)	(9)	\$10,583	Administrative Supplies & Costs	(\$681,535)	(\$836,764)	(\$692,170)	(9)	\$155,229
(270,819)	(341,008)	(325,285)	(10)	70,189	Operating Supplies & Maintenance	(2,488,356)	(2,946,572)	(2,781,280)	(10)	458,216
(3,312,658)	(3,521,715)	(2,529,409)	(11)	209,057	Contractual Operating Costs	(18,668,326)	(18,327,948)	(16,370,085)	(11)	(340,378)
(170,845)	(223,522)	(255,004)	(12)	52,677	Contractual Professional Services	(3,644,981)	(3,764,198)	(3,668,248)	(12)	119,217
(371,936)	(364,873)	(424,902)	(13)	(7,063)	Wages & Benefits	(3,610,477)	(3,711,885)	(3,483,492)	(13)	101,408
(40,183)	(44,885)	(25,327)	(14)	4,702	Other Operating Costs	(252,052)	(418,965)	(286,760)	(14)	166,913
(358,454)	(358,454)	(451,365)		0	Bond Debt Service - 2015 Bonds	(3,226,086)	(3,226,086)	(4,062,285)		0
0	0	0	(15)	0	Parking Tax	(1,592,536)	(1,562,000)	(1,553,223)	(15)	(30,536)
<u>(\$4,610,163)</u>	<u>(\$4,950,308)</u>	<u>(\$4,065,381)</u>	<u>(8)</u>	<u>\$340,145</u>		<u>(\$34,164,349)</u>	<u>(\$34,794,418)</u>	<u>(\$32,897,543)</u>	<u>(8)</u>	<u>\$630,069</u>
INCREASE (DECREASE) IN CASH FROM OPERATIONS										
<u>(\$373,280)</u>	<u>(\$981,975)</u>	<u>\$411,003</u>		<u>\$608,695</u>		<u>\$2,794,183</u>	<u>\$3,579</u>	<u>\$3,199,444</u>		<u>\$2,790,604</u>
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS										
CASH DISBURSEMENTS										
(\$423)	\$0	(\$40,751)	(16)	(\$423)	Sound Insulation Program Costs	(\$383,626)	(\$25,000)	(\$1,462,683)	(16)	(\$358,626)
(1,395,545)	(819,380)	(737,973)	(17)	(576,165)	Other Facility Improvement Program Project Costs	(6,872,705)	(3,952,280)	(5,087,997)	(17)	(2,920,425)
0	0	(27,577)	(18)	0	Regional Intermodal Transportation Center	(30,590)	0	(4,849,317)	(18)	(30,590)
<u>(\$1,395,968)</u>	<u>(\$819,380)</u>	<u>(\$806,301)</u>		<u>(\$576,588)</u>		<u>(\$7,286,921)</u>	<u>(\$3,977,280)</u>	<u>(\$11,399,997)</u>		<u>(\$3,309,641)</u>
CASH RECEIPTS FROM FUNDING SOURCES										
\$0	\$0	\$88,435	(16)	\$0	FAA Grants - Sound Insulation Program	\$303,958	\$0	\$1,202,755	(16)	\$303,958
499,315	536,164	112	(19)	(36,849)	FAA Grants - Facility Improvement Program	1,020,072	1,029,295	471,127	(19)	(9,223)
2,595	0	0	(20)	2,595	Other Grants	110,420	51,300	1,526,592	(20)	59,120
0	0	0		0	Bond Proceeds Reimbursement	0	0	536,328		0
500,000	0	0	(21)	500,000	OCIP Insurance Refund	500,000	0	0	(21)	500,000
0	0	0		0	Customer Facility Charge Receipts/Reserves	0	0	(512,960)		0
72,105	153,184	196,791	(22)	(81,079)	Passenger Facility Charge Receipts/Reserves	6,133,294	910,794	5,500,322	(22)	5,222,500
461,247	125,700	240,181	(23)	335,547	Facility Development Fund (Authority Reserves)	3,065,574	1,873,760	5,298,268	(23)	1,191,814
<u>\$1,535,262</u>	<u>\$815,048</u>	<u>\$525,519</u>		<u>\$720,214</u>		<u>\$11,133,318</u>	<u>\$3,865,149</u>	<u>\$14,022,432</u>		<u>\$7,268,169</u>
INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS										
<u>\$139,294</u>	<u>(\$4,332)</u>	<u>(\$280,782)</u>		<u>\$143,626</u>		<u>\$3,846,397</u>	<u>(\$112,131)</u>	<u>\$2,622,435</u>		<u>\$3,958,528</u>
NET ACTIVITY VS. BUDGET										
<u>(\$233,986)</u>	<u>(\$986,307)</u>	<u>\$130,221</u>		<u>\$752,321</u>		<u>\$6,640,580</u>	<u>(\$108,552)</u>	<u>\$5,821,879</u>		<u>\$6,749,132</u>
<u>(\$461,247)</u>	<u>(\$125,700)</u>	<u>(\$240,181)</u>		<u>(\$335,547)</u>	LESS USE OF AUTHORITY RESERVES	<u>(\$3,065,574)</u>	<u>(\$1,873,760)</u>	<u>(\$5,298,268)</u>		<u>(\$1,191,814)</u>
NET INCREASE (DECREASE) IN CASH - TOTAL										
<u>(\$695,233)</u>	<u>(\$1,112,007)</u>	<u>(\$109,960)</u>		<u>\$416,774</u>	(see note below)	<u>\$3,575,006</u>	<u>(\$1,982,312)</u>	<u>\$523,611</u>		<u>\$5,557,318</u>

Note: The FY 2016 adopted budget approved use of \$4,624,500 of Authority Reserves to provide funding for the airport share of capital projects. See additional discussion at note 23.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND NINE MONTHS ENDED MARCH 31, 2016 & 2015

General Comments

The Schedule of Cash Receipts and Disbursements ("Schedule") represents the cash basis activity for the month and fiscal year-end 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 2016 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 favorably ahead of budget FYTD March due to better than expected performance primarily in parking, concessions and filming revenues. On the accrual basis, all categories of operating revenues are favorably ahead of budget FYTD 2016 by \$1,839,676. 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 2016. Accrual basis revenues for this line item are ahead of budget FYTD 2016 by \$61,948.

NOTE (3) – Parking Fees

Parking fee revenues performed ahead of the budget forecast. Accrual basis parking fees are \$216,150 ahead of budget FYTD 2016.

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD March primarily due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$363,486 ahead of budget FYTD 2016.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND NINE MONTHS ENDED MARCH 31, 2016 & 2015

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD March primarily due to the timing of receipts. This line item includes a partial settlement from the unlawful detainer claim against Affordable Storage and reimbursement for utilities billed in FY 2015. Accrual basis other building receipts are \$527,671 ahead of budget in FYTD 2016.

NOTE (6) – Other Receipts

This category consists primarily of off-airport access fees and film location revenues. This line item favorably exceeds the budget FYTD March primarily due to strong film location revenues. Accrual basis other revenues are \$498,242 ahead of budget FYTD 2016.

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 \$172,179.

NOTE (8) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD 2016. 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. This line item is under budget FYTD March primarily due lower than expected training expenses and to the timing of payments.

NOTE (10) – Operating Supplies & Maintenance

This line item includes utilities, fuel, general repairs and maintenance, landscaping, supplies and telephone costs. This line item is under budget FYTD March primarily due to lower than expected fuel costs and the timing of payments.

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 exceeds the budget FYTD March due to the timing of payments; specifically, the payment in July of May and June TBI Airport Management costs (this offsets June 2015 which was under budget by a corresponding amount). This line item is within budget on the accrual basis.

NOTE (12) – Contractual Professional Services

This line item includes various professional services such as legal, auditing, noise, financial and insurance. This line item is tracking essentially on budget FYTD March.

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 2014. Wages and benefits include overtime for film location services which are recovered through the related revenue. Wages and benefits are tracking essentially on budget FYTD March.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND NINE MONTHS ENDED MARCH 31, 2016 & 2015

NOTE (14) – Other Operating Costs

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

NOTE (15) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. April 2016 parking tax remittance, in the amount of \$497,133, covers the months of January, February and March 2016.

NOTE (16) – Sound Insulation Program

The FY 2016 Sound Insulation Program expenditures represents the closeout of the single family modules in the program. A Part 150 Study is in process, which may result in eligible multi-family and an additional number of single family residences being added to the sound insulation program in the future.

NOTE (17) – Other Facility Improvement Program Projects

Other Facility Improvement Program Projects expenditures exceed the budget FYTD 2016 by \$2,920,425 primarily due to FY 2015 expenditures related to the Airfield Lighting Project of \$1,335,494 and the FY 2016 Replacement Terminal Development Project expenditures. The PFC Application for the Airfield Lighting Project was approved by the FAA in August 2015 and cumulative project expenditures were reimbursed from the PFC Fund in August and September 2015.

NOTE (18) – Regional Intermodal Transportation Center

The Regional Intermodal Transportation Center project was completed in FY 2015. \$30,590 of final completion expenditures related to FY 2015 were paid in the current year.

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

FAA Grants – Other Facility Improvement Program Projects are under budget FYTD March by \$9,223 due to the timing of grant reimbursements for eligible expenditures.

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. \$92,070 in grant funds were received FYTD March related to the Ground Access Study, of which approximately \$25,000 related to FY 2015 expenditures.

NOTE (21) – OCIP Insurance Refund

Due to the strong safety measures taken during the construction of the RITC and other OCIP-covered projects, the Insurance Underwriter returned \$500,000 of excess OCIP reserves to the Authority. The Authority's Financial Advisor and Bond Counsel are determining the allocation of the \$500,000 to the appropriate funding sources.

NOTE (22) – Passenger Facility Charge Receipts/Reserves

A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges. A PFC Application was approved in August 2015 for the Airfield Lighting Project. Cumulative expenditures for this project were reimbursed from the PFC Fund in August and September 2015. This line item is ahead of budget FYTD 2016 due to the reimbursement for the Airfield Lighting Project.

NOTE (23) – Facility Development Fund (Authority Reserves)

The FY 2016 adopted budget programmed the use of Authority Reserves as a funding source for the airport share of capital projects. This line item exceeds the budget FYTD March primarily due to Replacement Terminal Project expenditures

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, 2016 & 2015

Monthly Performance					March 2016	Fiscal YTD Performance (July 2015 - March 2016)				
Actual \$ Mar 2016	Budget Mar 2016	Actual \$ Prior Year Mar 2015	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
\$475,848	\$410,000	\$456,564	(1)	\$65,848	Customer Facility Charge Receipts	\$4,270,374	\$3,690,000	\$4,049,705	(1)	\$580,374
86,639	101,864	201,967	(2)	(15,225)	Facility Rent	870,439	916,776	1,785,392	(2)	(46,337)
(486,380)	(486,380)	(486,008)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(4,377,420)	(4,377,420)	(4,374,072)		0
(21,675)	(25,484)	(70,975)	(3)	3,809	Loan Principal Repayments to the Authority	(217,765)	(229,356)	(627,418)	(3)	11,591
<u>\$54,432</u>	<u>\$0</u>	<u>\$101,548</u>	(4)	<u>\$54,432</u>		<u>\$545,628</u>	<u>\$0</u>	<u>\$833,607</u>	(4)	<u>\$545,628</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 March and fiscal year-to-date ("FYTD") exceeded the budget due to better than expected car rental activity.

Note (2) – Facility Rent

Facility Rent are 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 (\$11,591) due to timing of receipts.

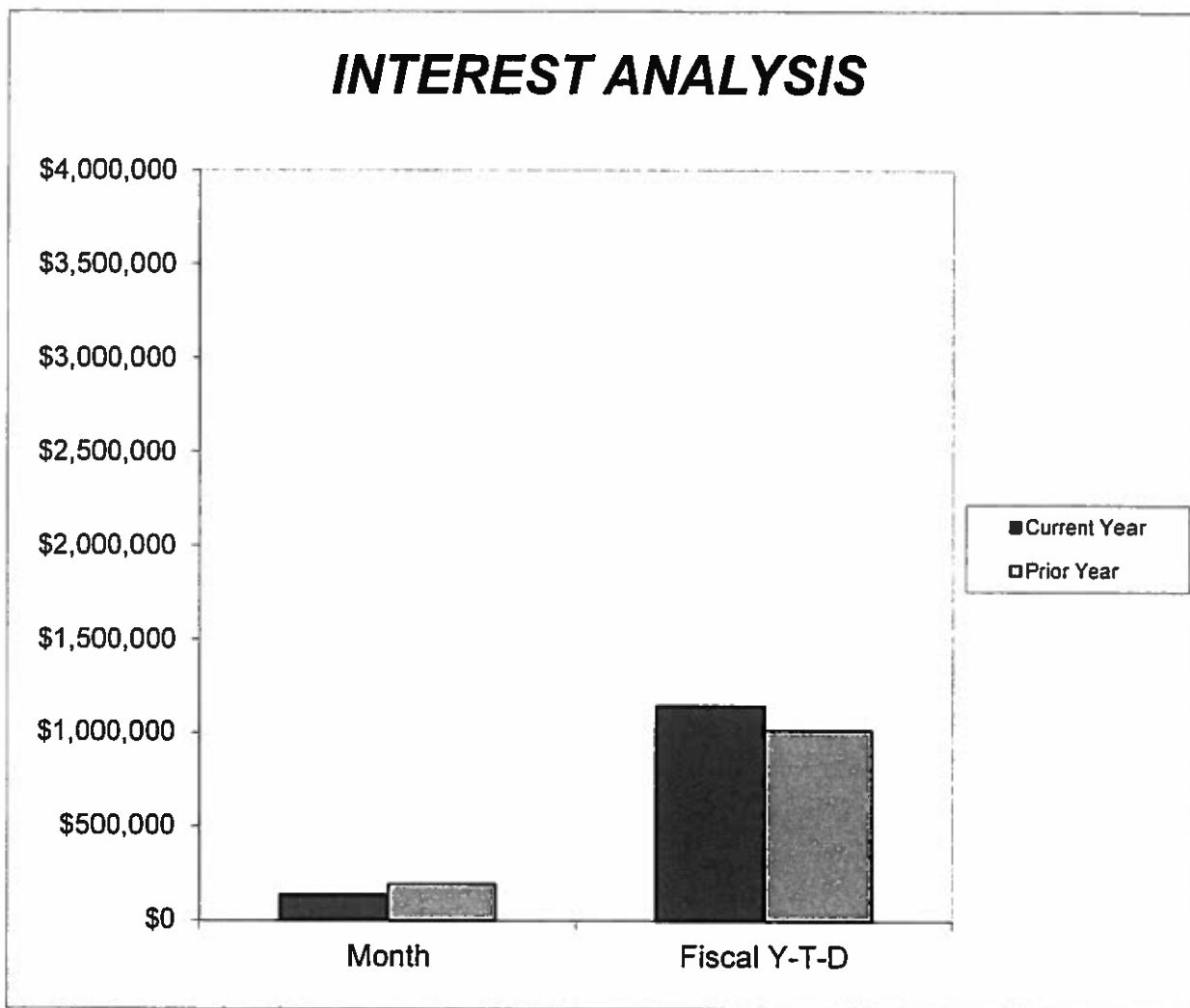
The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is recorded as investment income.

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 2016	March 2015
Interest Receipts - - Month	\$135,262	\$194,152
Interest Receipts - - Fiscal Y-T-D	\$1,144,862	\$1,015,442
Month End Portfolio Balance	\$149,354,140	\$147,299,706
Yield to Maturity	0.79%	0.57%

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
MAY 16, 2016
COMMITTEE PENDING ITEMS**

Current

1. FY 2016/2017 ("FY 2017") Budget Development

Future

1. Replacement Passenger Terminal – Financial Alternatives Consultant
2. FY 2016/2017 ("FY 2017") Budget Development (continued)