



May 17, 2018

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

NOTICE is hereby given that a special meeting of the Finance and Administration Committee will be held Monday, May 21, 2018, at 9:00 a.m., or immediately following the Operations and Development Committee meeting, in the Airport Skyroom of Hollywood Burbank Airport, 2627 Hollywood Way, Burbank, California 91505.

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

SPECIAL MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE
Airport Skyroom
Monday, May 21, 2018
9:00 A.M. or Immediately Following
the Conclusion of the
Regular Operations and Development Committee 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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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.

A G E N D A

1. Approval of Agenda
2. Public Comment
3. Approval of Minutes
 - a. May 7, 2018 **[See page 1]**
4. Treasurer's Report
 - a. March 2018 **[See page 3]**
5. Contracts and Leases
 - a. Fourth Amendment to Airport Advertising Program **[See page 28]**
Concession Agreement

A staff report is attached. Staff seeks a Finance and Administration Committee recommendation to the Commission for approval of a Fourth Amendment to the Concession Agreement for Airport Advertising Program ("Agreement") with Lamar Transit, LLC, d.b.a. Lamar Airport Advertising ("Lamar"). The Fourth Amendment will: (i) remove the Authority from the process of Lamar's review and approval of proposed advertisements; (ii) extend the term of the Agreement to December 31, 2022, or the closure of the existing terminal building, whichever occurs first; (iii) give the Authority an

option to extend the term of the Agreement on a month-to-month basis, if necessary, to accommodate the completion of the replacement passenger terminal; (iv) establish a new \$95,000 minimum capital investment requirement; and (v) provide for a contingent \$75,000 capital investment requirement.

6. Items for Discussion

a. CMIA Quarterly Investment Portfolio – First Quarter

No staff report is attached. Columbia Management Investment Advisors will provide an update to the Committee on the status of the Authority's Operating and Passenger Facility Charge Investment Portfolios for the quarter ended March 31, 2018.

b. Fiscal Year 2018/2019 ("FY 2019") Budget Development

No staff report is attached. Staff will continue discussions with the Committee regarding the development of the FY 2019 budget.

7. Committee Pending Items

[See page 32]

8. Adjournment

Subject to Approval

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

MONDAY, MAY 7, 2018

A regular meeting of the Finance and Administration Committee was called to order on this date in the Airport Skyroom of the Burbank-Glendale-Pasadena Airport Authority, 2627 Hollywood Way, Burbank, California, at 10:50 a.m., by Chairman Gharpetian.

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

ROLL CALL**Present:**

Commissioners Gharpetian and Adams

Absent:

Commissioner Adams

Also Present:

Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director (via teleconference); David Kwon, Director of Financial Services; Anthony Defrenza, Director of Engineering.

1. Approval of Agenda

The agenda was approved as presented.

2. Public Comment

There were no public speakers.

3. Approval of Minutes

The minutes were approved as presented.

4. Item for Discussion

**a. Discussion of Fiscal Year
2018/2019 ("FY2019") Budget
Development: Proposed Capital
Program – Financial Impacts**

Staff continued with the Committee the discussion of the proposed FY 2019 budget development.

5. Items for Information**a. Committee Pending Items**

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

6. Other Contracts and Leases

There were no other contracts or leases.

7. Adjournment

There being no further business, the meeting was adjourned at 11:28 a.m.



June 4, 2018

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

Dear Commissioners:

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

Sincerely,

[To Come]

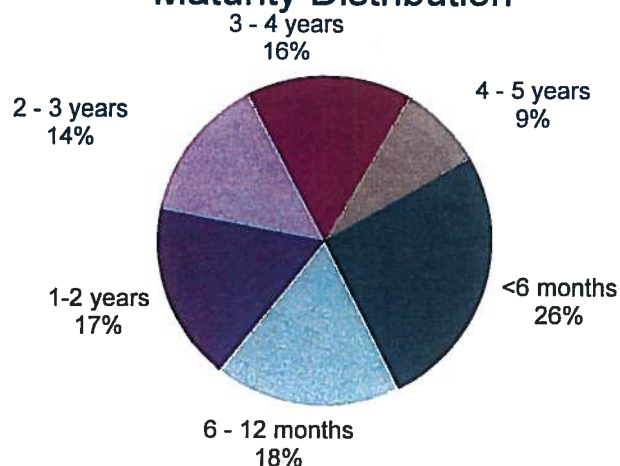
Ross Selvidge, Ph.D.
Treasurer

Attachments

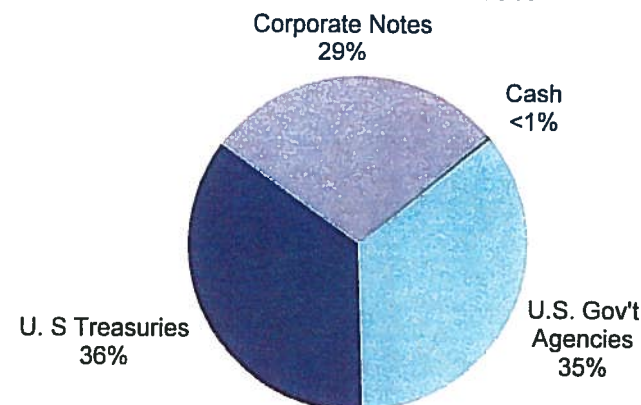
Operating Portfolio Investment Guidelines Conformance as of March 31, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.02 Years	70%	35%
Corporate Notes	5 Years	4.38 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasuries)	5 Years	4.50 Years	No Limit	36%

Maturity Distribution



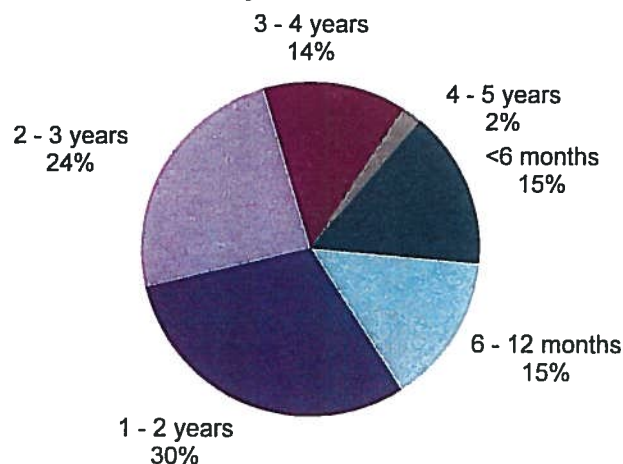
Sector Allocation



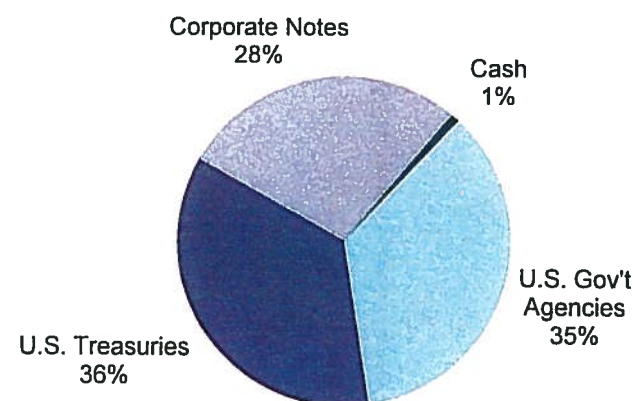
PFC Portfolio Investment Guidelines Conformance as of March 31, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.02 Years	70%	35%
Corporate Notes	5 Years	4.09 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	3.84 Years	No Limit	36%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 03/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
03/31/18	Columbia Treasury Reserves	097101307	0.000	03/31/18	03/31/18	\$ 429,865	\$ 429,865	\$ 429,865	\$ -	0.00%	0	0.20%
09/07/16	Coca-Cola Company (The)	191216BA7	1.150	04/01/18	04/01/18	1,450,000	1,452,871	1,450,000	(2,871)	1.14%	1	0.68%
12/08/14	General Electric Capital Corp	36962G6X7	1.858	04/02/18	04/02/18	1,690,000	1,707,900	1,690,000	(17,900)	2.39%	2	0.79%
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	04/15/18	1,170,000	1,173,824	1,174,524	700	2.42%	15	0.55%
07/08/15	Wells Fargo & Company	94974BFK1	1.671	04/23/18	04/23/18	1,500,000	1,502,735	1,500,267	(2,468)	2.11%	23	0.70%
06/27/16	FHLB	3130A4GJ5	1.125	04/25/18	04/25/18	1,520,000	1,530,579	1,519,311	(11,268)	1.74%	25	0.71%
03/22/18	FFCB	3133EHZK2	1.872	09/25/20	04/25/18	5,000,000	5,002,955	4,997,035	(5,920)	1.94%	25	2.34%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	05/06/18	1,200,000	1,196,747	1,203,222	6,475	2.35%	36	0.56%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	944,000	938,314	942,251	3,937	2.39%	45	0.44%
03/11/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	1,350,000	1,339,553	1,348,381	8,828	2.17%	48	0.63%
05/26/17	QualComm Inc	747525AQ6	1.886	05/20/20	05/20/18	850,000	850,915	851,159	244	2.72%	50	0.40%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	900,000	908,865	898,758	(10,107)	2.30%	54	0.42%
12/03/14	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	13,010,000	12,972,601	12,994,072	21,471	1.70%	61	6.08%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	06/01/18	1,500,000	1,502,346	1,503,312	966	2.31%	62	0.70%
08/05/15	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	5,500,000	6,011,095	5,531,790	(479,305)	2.02%	74	2.59%
04/28/16	American Express Credit Corp	0258M0DY2	2.171	09/14/20	06/14/18	1,000,000	1,007,630	1,015,917	8,287	2.73%	75	0.48%
07/06/15	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	1,175,000	1,182,360	1,173,030	(9,330)	2.34%	76	0.55%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	06/20/18	450,000	450,000	450,544	544	2.53%	81	0.21%
04/19/16	Treasury Note	912828XK1	0.875	07/15/18	07/15/18	7,750,000	7,762,715	7,729,539	(33,176)	1.76%	106	3.62%
04/19/16	FNMA Benchmark Notes	3135G0E33	1.125	07/20/18	07/20/18	4,125,000	4,145,873	4,115,389	(30,484)	1.90%	111	1.93%
07/06/15	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	1,050,000	1,189,265	1,062,857	(126,408)	2.82%	123	0.50%
08/07/15	3M Company	88579YAP6	1.375	08/07/18	08/07/18	900,000	898,398	896,932	(1,466)	2.34%	129	0.42%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	1,550,000	1,577,051	1,547,745	(29,306)	2.38%	137	0.72%
08/18/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	6,400,000	6,482,133	6,389,454	(92,679)	1.89%	153	2.99%
04/19/16	FNMA	3135G0E58	1.125	10/19/18	10/19/18	6,569,000	6,578,874	6,536,878	(41,996)	2.01%	202	3.06%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	950,000	961,032	946,453	(14,579)	2.65%	215	0.44%
11/03/15	Microsoft Corporation	594918BF0	1.300	11/03/18	11/03/18	650,000	649,898	646,332	(3,566)	2.26%	217	0.30%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	1,000,000	1,018,088	996,130	(21,958)	2.64%	259	0.47%
09/25/15	Manufacturers & Traders Trust Co	55279HAE0	2.300	01/30/19	12/30/18	1,000,000	1,013,451	996,178	(17,273)	2.76%	274	0.47%
12/01/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	500,000	503,516	497,847	(5,669)	2.08%	275	0.23%
06/10/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	1,200,000	1,222,064	1,194,260	(27,804)	2.57%	283	0.56%
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	4,000,000	4,003,594	3,972,264	(31,330)	2.08%	306	1.86%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	1,150,000	1,164,229	1,144,938	(19,291)	2.46%	318	0.54%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	1,050,000	1,156,947	1,072,342	(84,605)	2.48%	321	0.50%
06/30/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	5,000,000	5,008,984	4,941,368	(67,616)	2.10%	321	2.31%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 03/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	1,050,000	1,078,576	1,050,070	(28,506)	2.24%	321	0.49%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	1,900,000	1,921,250	1,884,215	(37,035)	2.71%	328	0.88%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	712,985	6,960	2.66%	349	0.33%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	6,000,000	6,332,700	6,090,870	(241,830)	2.20%	361	2.85%
04/16/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	985,724	(12,841)	2.54%	380	0.46%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	1,129,000	1,122,407	1,115,233	(7,174)	2.86%	396	0.52%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,002,290	(24,853)	2.52%	452	0.47%
11/01/16	Treasury Note	912828VWW6	1.625	07/31/19	07/31/19	2,600,000	2,646,008	2,580,688	(65,320)	2.19%	487	1.21%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,468,748	(77,162)	2.24%	530	2.09%
11/20/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	2,500,000	2,465,175	2,454,823	(10,352)	2.24%	544	1.15%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	250,000	249,803	245,485	(4,318)	2.57%	578	0.11%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	3,905,000	3,970,134	3,859,675	(110,459)	2.25%	579	1.81%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,314,498	(34,273)	2.41%	580	0.62%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	1,000,000	1,006,693	989,421	(17,272)	2.81%	624	0.46%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,204,243	(122,261)	2.25%	640	1.97%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	2,800,000	2,771,125	2,746,320	(24,805)	2.24%	640	1.29%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,341,188	(104,643)	2.68%	655	0.63%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,669,477	(74,324)	2.29%	661	2.19%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	1,200,000	1,241,267	1,192,733	(48,534)	2.82%	715	0.56%
05/08/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	1,150,000	1,283,710	1,188,265	(95,445)	2.81%	746	0.56%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	983,482	(16,138)	2.66%	772	0.46%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	1,080,000	1,135,784	1,086,650	(49,134)	2.95%	776	0.51%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,150,000	1,174,001	1,144,106	(29,895)	2.77%	871	0.54%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	1,000,000	1,000,960	983,922	(17,038)	2.95%	917	0.46%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	920,801	(64,132)	2.97%	946	0.43%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,050,139	(161,111)	2.38%	960	3.77%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	3,943,864	(24,936)	2.43%	962	1.85%
12/19/17	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	1,000,000	1,071,340	1,042,283	(29,057)	3.19%	1045	0.49%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	725,000	714,118	714,057	(61)	2.76%	1066	0.33%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	417,166	(11,977)	2.89%	1080	0.20%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	1,000,000	995,270	983,387	(11,883)	3.08%	1111	0.46%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	03/30/21	1,200,000	1,185,804	1,166,464	(19,340)	3.11%	1095	0.55%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	973,086	(4,764)	3.14%	1171	0.46%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	05/15/21	705,000	728,709	707,707	(21,002)	2.98%	1141	0.33%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	13,100,000	12,897,362	12,805,080	(92,282)	2.52%	1339	5.99%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 03/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,468,031	(30,814)	2.81%	1355	0.69%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	1,500,000	1,437,900	1,420,262	(17,638)	3.12%	1355	0.66%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	4,500,000	4,613,235	4,467,488	(145,747)	2.58%	1384	2.09%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,361,266	(25,379)	2.49%	1402	1.11%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,180,626	(26,962)	2.99%	1417	0.55%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	03/01/22	1,000,000	1,009,059	979,726	(29,333)	3.29%	1431	0.46%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,139	3,944,372	(114,767)	2.62%	1441	1.85%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	4,500,000	4,502,731	4,383,405	(119,326)	2.56%	1466	2.05%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	05/01/22	650,000	661,333	640,810	(20,523)	2.99%	1492	0.30%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	718,000	720,491	698,101	(22,390)	3.11%	1528	0.33%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,300,000	1,309,851	1,272,368	(37,483)	2.52%	1583	0.60%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	08/15/22	1,000,000	995,979	965,678	(30,301)	3.13%	1598	0.45%
10/03/17	Treasury Note	912828W9	1.875	09/30/22	09/30/22	9,000,000	8,976,444	8,746,907	(229,537)	2.54%	1644	4.09%
Subtotal						\$199,373,865	\$201,582,849	\$197,908,529	\$(3,674,320)	2.31%	619	92.65%
Local Agency Investment Fund (LAIF)						15,738,487	15,738,487	15,708,482	(30,005)	1.41%	172	7.35%
Subtotal						\$215,112,352	\$217,321,336	\$213,617,011	\$(3,704,325)	2.25%	587	100.00%
Operating Bank Balance							3,265,845					
TOTAL							\$220,587,181					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 03/31/18

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	1,000,000.00	97.78500	\$ 977,850.00	\$ (5,062.50)
03/01/18	Treasury Note	912828H86	1.500	01/31/22	750,000.00	96.11719	720,878.91	(932.32)
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	725,000.00	98.49900	714,117.75	(313.24)
03/22/18	FFCB	3133EHZK2	1.872	09/25/20	5,000,000.00	100.05910	5,002,955.00	(5,852.53)
							-	-
							-	-
							-	-
TOTAL PURCHASES					\$ 7,475,000.00		\$ 7,415,801.66	\$ (12,160.59)

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
11/18/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	\$ 700,000.00	100.26600	\$ 701,862.00	\$ (1,862.00)
04/19/16	FFCB	3133EEZ52	1.591	03/22/18	5,000,000.00	99.73759	4,986,879.32	13,120.68
							-	-
							-	-
							-	-
TOTAL MATURITIES					\$ 5,700,000.00		\$ 5,688,741.32	\$ 11,258.68

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

03/01/18-03/31/18

Type of Investment		Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Exxon Mobil Corp	NOTE	1.305	03/06/18	4,440.63	4,567.50	-	-	126.87	-	126.87
FFCB	NOTE	1.591	03/22/18	1,580.47	6,321.89	-	-	4,741.42	-	4,741.42
Coca-Cola Company (The)	NOTE	1.150	04/01/18	6,947.91	-	-	8,337.50	1,389.59	(152.85)	1,236.74
General Electric Capital Corp	NOTE	1.858	04/02/18	6,547.33	-	-	10,046.76	3,499.43	(541.96)	2,957.47
Wells Fargo & Company	NOTE	1.671	04/23/18	3,660.65	-	-	6,727.67	3,067.02	(89.52)	2,977.50
FHLB	NOTE	1.125	04/25/18	5,985.00	-	-	7,410.00	1,425.00	(482.33)	942.67
Boeing Co	NOTE	0.950	05/15/18	2,640.57	-	-	3,387.91	747.34	181.02	928.36
Merck & Co Inc	NOTE	1.300	05/18/18	5,021.25	-	-	6,483.74	1,462.49	155.25	1,617.74
Treasury Note	NOTE	1.000	05/31/18	32,525.00	-	-	43,604.94	11,079.94	782.47	11,862.41
FHLMC	NOTE	4.875	06/13/18	58,093.75	-	-	80,437.50	22,343.75	(17,787.45)	4,556.30
Southern California Gas Company	NOTE	1.550	06/15/18	3,844.86	-	-	5,362.57	1,517.71	(273.92)	1,243.79
Chevron Corp	NOTE	1.718	06/24/18	2,877.65	-	-	4,166.15	1,288.50	(388.24)	900.26
Treasury Note	NOTE	0.875	07/15/18	8,429.73	-	-	14,236.88	5,807.15	(482.45)	5,324.70
FNMA Benchmark Notes	NOTE	1.125	07/20/18	5,285.16	-	-	9,152.34	3,867.18	(687.78)	3,179.40
Nevada Power Company	NOTE	6.500	08/01/18	5,687.51	-	-	11,374.99	5,687.48	(4,159.45)	1,528.03
3M Company	NOTE	1.375	08/07/18	825.00	-	-	1,856.25	1,031.25	44.50	1,075.75
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	1,377.77	-	-	3,961.11	2,583.34	(899.66)	1,683.68
Treasury Note	NOTE	1.500	08/31/18	260.86	-	-	8,347.82	8,086.96	(2,309.02)	5,777.94
FNMA	NOTE	1.125	10/19/18	27,097.13	-	-	33,255.57	6,158.44	403.44	6,561.88
Microsoft Corporation	NOTE	1.300	11/03/18	2,769.72	-	-	3,473.88	704.16	2.56	706.72
Treasury Note	NOTE	1.500	12/31/18	1,243.09	-	-	1,885.36	642.27	(96.79)	545.48
John Deere Capital Corp	NOTE	1.950	01/08/19	3,445.00	-	-	5,395.00	1,950.00	(713.28)	1,236.72
Commonwealth Edison Company	NOTE	2.150	01/15/19	2,747.22	-	-	4,538.89	1,791.67	(566.04)	1,225.63
Oracle Corporation	NOTE	1.000	01/15/19	3,364.03	-	-	5,681.47	2,317.44	(115.37)	2,202.07
Manufacturers & Traders Trust Co	NOTE	2.300	01/30/19	1,980.55	-	-	3,897.23	1,916.68	(374.85)	1,541.83
Treasury Note	NOTE	1.250	01/31/19	4,005.52	-	-	8,287.29	4,281.77	(85.05)	4,196.72
Simon Property Group LP	NOTE	2.200	02/01/19	1,741.67	-	-	3,483.33	1,741.66	(357.85)	1,383.81
IBM Corp	NOTE	1.950	02/12/19	1,183.54	-	-	3,052.29	1,868.75	(404.58)	1,464.17
Cisco Systems Inc	NOTE	4.950	02/15/19	2,310.00	-	-	6,641.25	4,331.25	(3,056.13)	1,275.12
Treasury Note	NOTE	0.750	02/15/19	1,450.28	-	-	4,661.60	3,211.32	(290.12)	2,921.20
Union Pacific Corporation	NOTE	2.250	02/15/19	1,050.00	-	-	3,018.76	1,968.76	(687.24)	1,281.52
Johnson & Johnson	NOTE	1.325	03/01/19	8,535.94	6,564.86	-	2,940.15	969.07	(69.50)	899.57
Unitedhealth Group Inc	NOTE	1.625	03/15/19	5,395.00	5,850.00	-	520.00	975.00	258.80	1,233.80
Citigroup Inc	NOTE	1.492	03/20/19	1,744.36	2,211.17	-	349.49	816.30	-	816.30

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
03/01/18-03/31/18

Type of Investment		Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
JP Morgan Chase & CO	NOTE	1.850	03/22/19	15,524.59	17,575.00	-	878.76	2,929.17	(676.34)	2,252.83
FHLMC	NOTE	3.750	03/27/19	96,250.00	112,500.00	-	2,500.00	18,750.00	(10,891.14)	7,858.86
Lowes Companies Inc	NOTE	1.150	04/15/19	4,344.44	-	-	5,302.78	958.34	40.16	998.50
Apple Inc	NOTE	1.334	05/06/19	1,601.58	-	-	3,760.24	2,158.66	92.10	2,250.76
Public Service Electric And Gas	NOTE	1.800	06/01/19	5,080.50	-	-	6,774.00	1,693.50	89.99	1,783.49
Target Corporation	NOTE	2.300	06/26/19	4,173.55	-	-	6,099.80	1,926.25	(509.91)	1,416.34
Treasury Note	NOTE	1.625	07/31/19	3,384.67	-	-	7,002.76	3,618.09	(1,423.39)	2,194.70
FNMA Bench	NOTE	1.750	09/12/19	36,968.76	39,375.00	-	4,156.25	6,562.49	(913.80)	5,648.69
FHLB	NOTE	1.000	09/26/19	10,763.89	12,500.00	-	347.22	2,083.33	1,568.69	3,652.02
Honeywell International Inc	NOTE	1.400	10/30/19	1,176.39	-	-	1,468.05	291.66	5.49	297.15
Treasury Note	NOTE	1.500	10/31/19	19,578.94	-	-	24,595.03	5,016.09	(1,543.70)	3,472.39
Procter & Gamble Company	NOTE	1.900	11/01/19	8,391.67	-	-	10,489.58	2,097.91	(663.98)	1,433.93
Treasury Note	NOTE	1.625	12/31/19	11,446.83	-	-	17,361.01	5,914.18	(1,837.28)	4,076.90
Treasury Note	NOTE	1.125	12/31/19	5,220.99	-	-	7,918.51	2,697.52	1,133.07	3,830.59
Arizona Public Service Company	NOTE	2.200	01/15/20	2,811.11	-	-	4,644.45	1,833.34	(144.29)	1,689.05
Pepsico Inc	NOTE	4.500	01/15/20	7,475.00	-	-	12,350.00	4,875.00	(3,292.48)	1,582.52
FNMA	NOTE	1.625	01/21/20	8,531.25	-	-	14,929.69	6,398.44	(573.78)	5,824.66
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
Intel Corp	NOTE	1.850	05/11/20	5,652.78	-	-	7,194.44	1,541.66	10.55	1,552.21
QualComm Inc	NOTE	1.886	05/20/20	496.18	-	-	2,205.23	1,709.05	(26.01)	1,683.04
State Street Corporation	NOTE	2.550	08/18/20	1,058.96	-	-	3,502.71	2,443.75	(608.12)	1,835.63
American Express Credit Corp	NOTE	2.171	09/14/20	5,611.42	6,558.80	-	1,578.44	2,525.82	(165.74)	2,360.08
FFCB	NOTE	1.872	09/25/20	-	6,302.72	5,852.53	1,819.51	2,269.70	(29.00)	2,240.70
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
Treasury Note	NOTE	2.625	11/15/20	61,491.71	-	-	79,475.14	17,983.43	(5,899.77)	12,083.66
FHLMC Reference Bond	NOTE	1.875	11/17/20	22,083.33	-	-	28,333.33	6,250.00	916.75	7,166.75
Metlife Inc	NOTE	4.750	02/08/21	3,034.72	-	-	6,993.06	3,958.34	(1,895.66)	2,062.68
Exxon Mobil Corp	NOTE	2.222	03/01/21	-	-	313.24	1,342.46	1,029.22	239.97	1,269.19
Praxair Inc	NOTE	4.050	03/15/21	7,544.70	8,181.00	-	727.20	1,363.50	(625.71)	737.79
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	9,444.44	-	-	11,527.78	2,083.34	126.02	2,209.36
PNC Bank NA	NOTE	2.150	04/29/21	8,743.33	-	-	10,893.33	2,150.00	273.88	2,423.88
Fifth Third Bank	NOTE	2.250	06/14/21	-	-	5,062.50	6,687.50	1,625.00	501.22	2,126.22

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
03/01/18-03/31/18

Type of Investment		Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Florida Power Corporation	NOTE	3.100	08/15/21	971.33	-	-	2,792.59	1,821.26	(547.13)	1,274.13
Federal Home Loan Banks	NOTE	1.875	11/29/21	62,770.84	-	-	83,239.59	20,468.75	4,117.00	24,585.75
Pfizer Inc	NOTE	2.200	12/15/21	6,966.67	-	-	9,716.67	2,750.00	19.67	2,769.67
FHLMC	NOTE	2.375	01/13/22	13,876.03	-	-	23,028.31	9,152.28	(2,119.68)	7,032.60
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	2,042.82	-	932.32	6,091.16	3,116.02	1,196.33	4,312.35
Walt Disney Co	NOTE	2.550	02/15/22	1,360.00	-	-	3,910.00	2,550.00	(126.89)	2,423.11
FHLB	NOTE	2.250	03/11/22	42,500.00	45,000.00	-	5,000.00	7,500.00	(1,107.38)	6,392.62
BB&T Corp	NOTE	2.750	04/01/22	11,458.33	-	-	13,750.00	2,291.67	(154.08)	2,137.59
Federal National Mortgage Association	NOTE	1.875	04/05/22	34,218.75	-	-	41,250.00	7,031.25	(46.64)	6,984.61
Home Depot Inc	NOTE	2.625	06/01/22	4,265.63	-	-	5,687.50	1,421.87	(206.54)	1,215.33
Caterpillar Financial Services	NOTE	2.400	06/06/22	4,068.67	-	-	5,504.67	1,436.00	(44.36)	1,391.64
Treasury Note	NOTE	2.000	07/31/22	2,082.87	-	-	4,309.39	2,226.52	(167.34)	2,059.18
National Rural Utilities Coop	NOTE	2.300	09/15/22	11,563.89	12,458.33	-	1,022.22	1,916.66	68.52	1,985.18
Treasury Note	NOTE	1.875	09/30/22	70,467.03	84,375.00	-	461.07	14,369.04	400.54	14,769.58
Subtotal				\$ 928,505.53	\$ 385,341.27	\$ 12,160.59	\$ 882,075.34	\$ 326,750.49	\$ (63,682.76)	\$ 263,067.73
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	845.54	-	-	845.54	-	845.54
BOA Temp Overnight Deposit				-	0.30	-	-	0.30	-	0.30
Subtotal				\$ -	\$ 845.84	\$ -	\$ -	\$ 845.84	\$ -	\$ 845.84
LAIF										
Local Agency Investment Fund				32,204.04	-	-	52,564.05	20,360.01	-	20,360.01
TOTAL				\$ 960,709.57	\$ 386,187.11	\$ 12,160.59	\$ 934,639.39	\$ 347,956.34	\$ (63,682.76)	\$ 284,273.58

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 03/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
03/31/18	Columbia Treasury Reserves	097101307	0.000	03/31/18	03/31/18	\$ 250,626	\$ 250,626	\$ 250,626	\$ -	0.00%	0	0.81%
09/07/16	Coca-Cola Company (The)	191216BA7	1.150	04/01/18	04/01/18	175,000	175,346	175,000	(346)	1.14%	1	0.56%
01/21/15	General Electric Capital Corp	36962G6X7	1.858	04/02/18	04/02/18	185,000	186,693	185,000	(1,693)	2.39%	2	0.60%
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	04/15/18	175,000	175,728	175,677	(51)	2.42%	15	0.57%
10/05/15	Wells Fargo & Company	94974BFK1	1.671	04/23/18	04/23/18	225,000	225,823	225,040	(783)	2.11%	23	0.73%
06/25/16	FHLB	3130A4GJ5	1.125	04/25/18	04/25/18	555,000	559,246	554,749	(4,497)	1.74%	25	1.79%
03/22/18	FFCB	3133EHZK2	1.872	09/25/20	04/25/18	350,000	350,207	349,792	(415)	1.94%	25	1.13%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	05/06/18	143,000	142,668	143,384	716	2.35%	36	0.46%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	94,000	93,432	93,826	394	2.39%	45	0.30%
07/09/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	150,000	148,778	149,820	1,042	2.17%	48	0.48%
05/24/17	Qualcomm Inc	747525AQ6	1.886	05/20/20	05/20/18	150,000	150,161	150,204	43	2.72%	50	0.48%
05/31/17	US Bank NA/Cincinnati OH	90331HNE9	1.612	05/24/19	05/24/18	250,000	250,000	249,722	(278)	2.55%	54	0.81%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	150,000	151,136	149,793	(1,343)	2.30%	54	0.48%
02/18/15	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	825,000	825,248	823,990	(1,258)	1.70%	61	2.66%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	06/01/18	160,000	160,136	160,353	217	2.31%	62	0.52%
09/25/14	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	750,000	834,773	754,335	(80,438)	2.02%	74	2.43%
04/21/16	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	175,000	175,894	174,707	(1,187)	2.34%	76	0.56%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	06/20/18	250,000	250,000	250,302	302	2.53%	81	0.81%
02/29/16	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	115,000	127,818	116,408	(11,410)	2.82%	123	0.38%
06/30/16	3M Company	88579YAP6	1.375	08/07/18	08/07/18	100,000	101,129	99,659	(1,470)	2.34%	129	0.32%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	165,000	167,603	164,760	(2,843)	2.38%	137	0.53%
12/10/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	800,000	809,246	798,682	(10,564)	1.89%	153	2.57%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	152,000	153,346	151,432	(1,914)	2.65%	215	0.49%
01/21/16	Microsoft Corporation	5594918BF0	1.300	11/03/18	11/03/18	100,000	100,032	99,436	(596)	2.26%	217	0.32%
08/04/16	Caterpillar Financial Services	14912L6M8	1.800	11/13/18	11/13/18	135,000	137,086	134,555	(2,531)	2.34%	227	0.43%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	115,000	117,094	114,555	(2,539)	2.64%	259	0.37%
11/16/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	600,000	604,953	597,416	(7,537)	2.08%	275	1.93%
09/25/15	BB&T Corp	05531FAQ6	2.250	02/01/19	01/02/19	110,000	111,642	109,571	(2,071)	2.72%	277	0.35%
06/30/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	160,000	163,115	159,235	(3,880)	2.57%	283	0.51%
04/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	900,000	905,625	893,759	(11,866)	2.08%	306	2.88%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	110,000	111,065	109,516	(1,549)	2.46%	318	0.35%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	150,000	164,276	153,192	(11,084)	2.48%	321	0.49%
11/01/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	500,000	498,164	494,137	(4,027)	2.10%	321	1.59%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	165,000	168,822	165,011	(3,811)	2.24%	321	0.53%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 03/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	240,000	242,332	238,006	(4,326)	2.71%	328	0.77%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	100,000	98,472	99,026	554	2.66%	349	0.32%
08/31/16	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	400,000	428,344	406,058	(22,286)	2.20%	361	1.31%
04/20/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	140,000	139,491	138,001	(1,490)	2.54%	380	0.44%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	124,000	123,022	122,488	(534)	2.86%	396	0.39%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	135,000	138,583	134,636	(3,947)	2.52%	452	0.43%
07/29/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	800,000	817,703	794,058	(23,645)	2.19%	487	2.56%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	983,124	(21,539)	2.24%	530	3.17%
06/23/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	1,000,000	990,820	981,929	(8,891)	2.24%	544	3.17%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	147,291	(2,591)	2.57%	578	0.47%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	610,000	620,175	602,920	(17,255)	2.25%	579	1.94%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	173,613	(4,527)	2.41%	580	0.56%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	150,000	150,301	148,413	(1,888)	2.81%	624	0.48%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	12/27/19	150,000	151,841	147,611	(4,230)	2.90%	636	0.48%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	949,664	(25,873)	2.25%	640	3.06%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	686,580	(11,342)	2.24%	640	2.21%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	140,000	153,849	144,436	(9,413)	2.68%	655	0.47%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,087,074	(16,526)	2.29%	661	3.50%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	165,000	182,818	171,285	(11,533)	3.00%	679	0.55%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	875,000	884,363	866,919	(17,444)	2.36%	713	2.79%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	200,000	204,756	198,789	(5,967)	2.82%	715	0.64%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	543,060	(9,096)	2.29%	715	1.75%
05/18/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	150,000	166,595	154,991	(11,604)	2.81%	746	0.50%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	04/25/20	150,000	151,913	147,962	(3,951)	3.03%	756	0.48%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,323,621	(15,397)	2.34%	762	4.27%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	150,000	149,943	147,522	(2,421)	2.66%	772	0.48%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	150,000	156,290	150,924	(5,366)	2.95%	776	0.49%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	07/17/20	250,000	250,163	244,354	(5,809)	3.04%	839	0.79%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	175,000	178,652	174,103	(4,549)	2.77%	871	0.56%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	975,132	(16,783)	2.40%	912	3.14%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	150,000	150,144	147,588	(2,556)	2.95%	917	0.48%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	100,000	109,437	102,311	(7,126)	2.97%	946	0.33%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,534,558	(29,698)	2.38%	960	4.95%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,331,054	603	2.43%	962	4.29%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 03/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/25/18	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	150,000	159,602	156,342	(3,260)	3.19%	1045	0.50%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	150,000	147,749	147,736	(13)	2.76%	1066	0.48%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	56,000	59,485	57,825	(1,660)	2.89%	1080	0.19%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	200,000	199,054	196,677	(2,377)	3.08%	1111	0.63%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	600,000	583,406	581,711	(1,695)	2.40%	1126	1.88%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	194,617	(953)	3.14%	1171	0.63%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	05/15/21	150,000	155,102	150,576	(4,526)	2.98%	1141	0.49%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	725,000	723,658	717,974	(5,684)	2.44%	1187	2.31%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	950,000	938,992	928,613	(10,379)	2.52%	1339	2.99%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	225,000	224,532	220,205	(4,327)	2.81%	1355	0.71%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	250,000	239,789	236,710	(3,079)	3.12%	1355	0.76%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,085,000	1,052,581	1,045,703	(6,878)	2.49%	1402	3.37%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	175,000	176,106	172,175	(3,931)	2.99%	1417	0.56%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	500,000	486,036	487,045	1,009	2.56%	1466	1.57%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	05/01/22	150,000	152,590	147,879	(4,711)	2.99%	1492	0.48%
Subtotal						\$ 31,309,626	\$ 31,568,710	\$ 31,018,533	\$ (550,177)	2.34%	637	100.00%
PFC Bank Balance							423					
TOTAL							\$ 31,569,133					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 03/31/18

PURCHASES									
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest	
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	\$ 500,000.00	97.20730	\$ 486,036.50	\$ (3,828.13)	
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	1,350,000.00	98.55190	1,330,450.65	(7,523.44)	
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	200,000.00	97.78500	195,570.00	(1,012.50)	
03/01/18	Treasury Note	912828H86	1.500	01/31/22	535,000.00	96.11719	514,226.95	(665.06)	
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	150,000.00	98.49900	147,748.50	(64.81)	
03/22/18	FFCB	3133EHZK2	1.872	09/25/20	350,000.00	100.05910	350,206.85	(409.68)	
03/22/18	Treasury Note	912828WR7	2.125	06/30/21	325,000.00	98.91406	321,470.70	(1,564.40)	
							-		
							-		
TOTAL PURCHASES					\$ 3,410,000.00		\$ 3,345,710.14	\$ (15,068.02)	

MATURITIES								
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
10/28/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	\$ 150,000.00	100.51500	\$ 150,772.50	\$ (772.50)
							-	-
							-	-
							-	-
							-	-
TOTAL MATURITIES					\$ 150,000.00		\$ 150,772.50	\$ (772.50)

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

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
03/01/18-03/31/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Exxon Mobil Corp	NOTE	1.305	03/06/18	951.57	978.75	-	-	27.18	-	27.18
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	716.71	-	-	1,099.79	383.08	(49.00)	334.08
Wells Fargo & Company	NOTE	1.671	04/23/18	549.09	-	-	1,009.16	460.07	(44.67)	415.40
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	21.74	184.24
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	572.64	-	-	798.68	226.04	(34.52)	191.52
Chevron Corp	NOTE	1.718	06/24/18	479.61	-	-	694.36	214.75	(57.08)	157.67
Nevada Power Company	NOTE	6.500	08/01/18	622.92	-	-	1,245.83	622.91	(444.47)	178.44
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	(83.14)	191.86
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	(133.63)	637.10
John Deere Capital Corp	NOTE	1.950	01/08/19	459.33	-	-	719.34	260.01	(103.73)	156.28
Commonwealth Edison Company	NOTE	2.150	01/15/19	315.93	-	-	521.97	206.04	(65.41)	140.63
Oracle Corporation	NOTE	1.000	01/15/19	503.17	-	-	849.80	346.63	(32.17)	314.46
Treasury Note	NOTE	1.250	01/31/19	901.25	-	-	1,864.64	963.39	(142.47)	820.92
BB&T Corp	NOTE	2.250	02/01/19	206.26	-	-	412.50	206.24	(48.57)	157.67
Simon Property Group LP	NOTE	2.200	02/01/19	278.66	-	-	557.34	278.68	(50.82)	227.86
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	(419.16)	199.60
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	165.00	-	-	474.40	309.40	(101.33)	208.07
Johnson & Johnson	NOTE	1.325	03/01/19	910.50	700.25	-	313.61	103.36	(4.02)	99.34
Unitedhealth Group Inc	NOTE	1.625	03/15/19	749.30	812.50	-	72.22	135.42	28.25	163.67
Citigroup Inc	NOTE	1.492	03/20/19	969.09	1,228.43	-	194.16	453.50	-	453.50
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	(917.29)	332.71

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
03/01/18-03/31/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
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	190.86	-	-	448.10	257.24	9.12	266.36
US Bank NA/Cincinnati OH	NOTE	1.612	05/24/19	72.70	-	-	523.41	450.71	-	450.71
Public Service Electric And Gas	NOTE	1.800	06/01/19	558.00	-	-	744.00	186.00	15.49	201.49
Target Corporation	NOTE	2.300	06/26/19	560.63	-	-	819.38	258.75	(77.30)	181.45
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
FHLB	NOTE	1.000	09/26/19	4,305.56	5,000.00	-	138.89	833.33	338.74	1,172.07
Honeywell International Inc	NOTE	1.400	10/30/19	705.83	-	-	880.84	175.01	3.30	178.31
Treasury Note	NOTE	1.500	10/31/19	3,058.43	-	-	3,841.99	783.56	(241.14)	542.42
Procter & Gamble Company	NOTE	1.900	11/01/19	1,108.33	-	-	1,385.42	277.09	(87.69)	189.40
Treasury Note	NOTE	1.625	12/31/19	2,585.63	-	-	3,921.55	1,335.92	(370.88)	965.04
Treasury Note	NOTE	1.125	12/31/19	1,305.25	-	-	1,979.63	674.38	76.31	750.69
Arizona Public Service Company	NOTE	2.200	01/15/20	421.67	-	-	696.66	274.99	(3.04)	271.95
Pepsico Inc	NOTE	4.500	01/15/20	805.00	-	-	1,330.00	525.00	(285.71)	239.29
FNMA	NOTE	1.625	01/21/20	1,986.11	-	-	3,475.70	1,489.59	(110.86)	1,378.73
National Rural Utilities Coop	NOTE	2.000	01/27/20	283.33	-	-	533.33	250.00	(47.36)	202.64
PNC Funding Corp	NOTE	5.125	02/08/20	540.26	-	-	1,244.95	704.69	(447.46)	257.23
FHLB	NOTE	1.875	03/13/20	7,656.25	8,203.13	-	820.31	1,367.19	(276.73)	1,090.46
Medtronic Inc	NOTE	2.500	03/15/20	2,305.55	2,500.00	-	222.22	416.67	(104.05)	312.62
Treasury Note	NOTE	1.625	03/15/20	4,123.10	4,468.75	-	412.87	758.52	(65.10)	693.42
United Technologies Corporation	NOTE	4.500	04/15/20	2,550.00	-	-	3,112.50	562.50	(296.21)	266.29
FHLMC Reference Notes	NOTE	1.375	05/01/20	6,187.50	-	-	7,734.37	1,546.87	296.53	1,843.40
Intel Corp	NOTE	1.850	05/11/20	847.92	-	-	1,079.17	231.25	1.58	232.83
Qualcomm Inc	NOTE	1.886	05/20/20	87.56	-	-	389.16	301.60	(4.59)	297.01
American Express Credit Corp	NOTE	2.375	05/26/20	940.10	-	-	1,236.97	296.87	(43.93)	252.94
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	199.31	-	-	626.39	427.08	(4.85)	422.23
State Street Corporation	NOTE	2.550	08/18/20	161.15	-	-	533.02	371.87	(92.54)	279.33
FFCB	NOTE	1.872	09/25/20	-	441.19	409.68	127.37	158.88	(2.03)	156.85
FHLB	NOTE	1.375	09/28/20	5,843.75	6,875.00	-	114.58	1,145.83	224.79	1,370.62
Travelers Cos Inc	NOTE	3.900	11/01/20	1,300.00	-	-	1,625.00	325.00	(175.74)	149.26
Ace InA Holdings Inc	NOTE	2.300	11/03/20	1,130.83	-	-	1,418.33	287.50	(3.32)	284.18
Public Service Company of Colorado	NOTE	3.200	11/15/20	1,413.33	-	-	1,813.32	399.99	(136.44)	263.55
Treasury Note	NOTE	2.625	11/15/20	11,721.86	-	-	15,149.95	3,428.09	(1,094.44)	2,333.65

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
03/01/18-03/31/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acrt For Period	Adjusted Total Int. Earned
FHLMC Reference Bond	NOTE	1.875	11/17/20	-	-	7,523.44	9,562.50	2,039.06	581.47	2,620.53
Metlife Inc	NOTE	4.750	02/08/21	455.21	-	-	1,048.96	593.75	(264.50)	329.25
Exxon Mobil Corp	NOTE	2.222	03/01/21	-	-	64.81	277.75	212.94	49.65	262.59
Praxair	NOTE	4.050	03/15/21	1,045.80	1,134.00	-	100.80	189.00	(86.72)	102.28
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	1,888.89	-	-	2,305.56	416.67	25.21	441.88
Treasury Note	NOTE	1.375	04/30/21	2,757.60	-	-	3,464.09	706.49	431.91	1,138.40
Fifth Third Bank	NOTE	2.250	06/14/21	-	-	1,012.50	1,337.50	325.00	100.24	425.24
Treasury Note	NOTE	2.125	06/30/21	1,408.84	-	1,564.40	3,872.84	899.60	(14.52)	885.08
Florida Power Corporation	NOTE	3.100	08/15/21	206.67	-	-	594.17	387.50	(117.46)	270.04
Federal Home Loan Banks	NOTE	1.875	11/29/21	4,552.08	-	-	6,036.46	1,484.38	203.40	1,687.78
Pfizer Inc	NOTE	2.200	12/15/21	1,045.00	-	-	1,457.50	412.50	9.35	421.85
Comcast Corporation	NOTE	1.625	01/15/22	519.10	-	-	857.64	338.54	182.46	521.00
Treasury Note	NOTE	1.500	01/31/22	660.91	-	665.06	2,697.51	1,371.54	633.50	2,005.04
Walt Disney Co	NOTE	2.550	02/15/22	198.34	-	-	570.21	371.87	(18.52)	353.35
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	-	-	3,828.13	4,583.33	755.20	274.91	1,030.11
Home Depot Inc	NOTE	2.625	06/01/22	984.38	-	-	1,312.50	328.12	(47.16)	280.96
Subtotal				\$ 125,525.21	\$ 50,724.50	\$ 15,068.02	\$ 138,985.80	\$ 49,117.07	\$ (7,415.33)	\$ 41,701.74
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	1,498.53	-	-	1,498.53	-	1,498.53
BOA Temp Overnight Deposit				-	0.04	-	-	0.04	-	0.04
Subtotal				\$ -	\$ 1,498.57	\$ -	\$ -	\$ 1,498.57	\$ -	\$ 1,498.57
TOTAL				\$ 125,525.21	\$ 52,223.07	\$ 15,068.02	\$ 138,985.80	\$ 50,615.64	\$ (7,415.33)	\$ 43,200.31

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND NINE MONTH ENDED MARCH 31, 2018 & 2017

Monthly Performance					March 2018	Fiscal YTD Performance (July 2017 - March 2018)				
Actual \$ Mar 2018	Budget Mar 2018	Actual \$ Prior Year Mar 2017	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
OPERATING ACTIVITY										
CASH RECEIPTS FROM OPERATIONS										
\$388,813	\$317,500	\$293,935	(2)	\$71,313	Landing/Fuel Fees	\$3,259,544	\$2,857,500	\$2,954,586	(2)	\$402,044
1,762,188	1,667,806	1,776,300	(3)	94,382	Parking Fees	15,421,118	14,179,235	15,033,312	(3)	1,241,883
878,233	929,501	874,862	(4)	(51,268)	Rental Receipts - Terminal Building	9,338,956	8,444,294	8,560,722	(4)	894,662
1,051,868	954,767	1,063,341	(5)	97,101	Rental Receipts - Other Buildings	9,344,378	8,592,903	8,603,937	(5)	751,475
260,334	178,750	101,421	(6)	81,584	Ground Transportation	2,087,283	1,608,750	709,751	(6)	478,533
(29,113)	38,334	152,201	(7)	(67,447)	Other Receipts	556,198	345,000	710,784	(7)	211,198
409,374	220,834	203,390	(8)	188,540	Investment Receipts - Treasurer/Other Interest Earned	2,285,820	1,987,500	2,295,297	(8)	298,320
\$4,721,697	\$4,307,492	\$4,465,450	(1)	\$414,205		\$42,293,297	\$38,015,182	\$38,868,389	(1)	\$4,278,115
CASH DISBURSEMENTS FROM OPERATIONS										
(\$103,198)	(\$98,223)	(\$106,960)	(10)	(\$4,975)	Administrative Supplies & Costs	(\$923,809)	(\$924,007)	(\$794,621)	(10)	\$198
(284,467)	(327,867)	(331,642)	(11)	43,400	Operating Supplies & Maintenance	(2,638,608)	(2,960,803)	(2,465,328)	(11)	322,195
(2,735,837)	(2,745,778)	(2,417,918)	(12)	9,941	Contractual Operating Costs	(17,319,848)	(18,494,251)	(18,221,879)	(12)	1,174,403
(309,065)	(302,458)	(209,896)	(13)	(6,607)	Contractual Professional Services	(3,624,319)	(4,022,122)	(3,502,170)	(13)	397,803
(373,797)	(440,000)	(457,383)	(14)	66,203	Wages & Benefits	(3,921,705)	(4,078,169)	(3,669,657)	(14)	156,464
(219,930)	(136,008)	(37,206)	(15)	(83,922)	Other Operating Costs	(849,444)	(803,672)	(258,762)	(15)	(45,772)
(380,479)	(380,479)	(380,329)		0	Bond Debt Service – 2015 Bonds	(3,424,311)	(3,424,311)	(3,422,961)		0
0	0	0	(16)	0	Parking Tax	(1,684,053)	(1,570,000)	(1,626,617)	(16)	(114,053)
(\$4,406,773)	(\$4,430,813)	(\$3,941,334)	(9)	\$24,040		(\$34,386,097)	(\$36,277,335)	(\$33,961,995)	(9)	\$1,891,238
INCREASE (DECREASE) IN CASH FROM OPERATIONS										
\$314,924	(\$123,321)	\$524,116		\$438,245		\$7,907,200	\$1,737,847	\$4,906,394		\$6,169,353
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS										
CASH DISBURSEMENTS										
(\$172)	(\$125,000)	(\$141)	(17)	\$124,828	Sound Insulation Program Costs	(\$1,565)	(\$705,000)	(\$4,645)	(17)	\$703,435
(915,946)	(1,161,000)	(1,655,633)	(18)	245,054	Other Facility Improvement Program Project Costs	(15,455,322)	(17,312,000)	(13,521,157)	(18)	1,856,678
(\$916,118)	(\$1,286,000)	(\$1,655,774)		\$369,882		(\$15,456,887)	(\$18,017,000)	(\$13,525,802)		\$2,560,113
CASH RECEIPTS FROM FUNDING SOURCES										
\$0	\$100,738	\$0	(17)	(\$100,738)	FAA Grants - Sound Insulation Program	\$0	\$568,162	\$0	(17)	(\$568,162)
501,161	141,033	130,288	(19)	360,128	FAA Grants - Facility Improvement Program	10,508,770	9,715,128	4,691,837	(19)	793,642
0	8,000	0	(20)	(8,000)	Other Grants	41,167	84,000	17,351	(20)	(42,833)
92,962	402,945	0	(21)	(309,983)	Passenger Facility Charge Receipts/Reserves	5,412,762	4,152,631	187,357	(21)	1,260,131
454,072	590,284	362,437	(22)	(136,212)	Facility Development Fund (Authority Reserves)	1,481,160	3,234,079	3,140,789	(22)	(1,752,919)
\$1,048,195	\$1,243,000	\$492,725		(\$194,805)		\$17,443,859	\$17,754,000	\$8,037,334		(\$310,141)
INCREASE (DECREASE) – FACILITY / NOISE										
\$132,077	(\$43,000)	(\$1,163,049)		\$175,077	MITIGATION TRANSACTIONS	\$1,986,972	(\$263,000)	(\$5,488,468)		\$2,249,972
\$447,001	(\$166,321)	(\$638,933)		\$613,322	NET ACTIVITY VS. BUDGET	\$9,894,172	\$1,474,847	(\$582,074)		\$8,419,325
(\$454,072)	(\$590,284)	(\$362,437)		\$136,212	LESS USE OF AUTHORITY RESERVES	(\$1,481,160)	(\$3,234,079)	(\$3,140,789)		\$1,752,919
NET INCREASE (DECREASE) IN CASH – TOTAL										
(\$7,071)	(\$756,605)	(\$1,001,370)		\$749,534	(see note below)	\$8,413,012	(\$1,759,232)	(\$3,722,863)		\$10,172,244

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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND NINE MONTH ENDED MARCH 31, 2018 & 2017

General Comments

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

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

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

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

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

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

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

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

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations are ahead of budget FYTD March. On an accrual basis, operating revenues are favorably ahead of budget FYTD March by \$4,463,414. See notes 2 through 8 for additional information regarding operating receipts.

NOTE (2) – Landing/Fuel Fees

Landing fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. Landing fees and fuel fees performed ahead of the budget forecast FYTD March. Accrual basis revenues for this line item are ahead of budget FYTD March by \$460,286.

NOTE (3) – Parking Fees

Parking fee revenues are performing ahead of the budget forecast. Accrual basis parking fees are \$1,227,820 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 \$944,164 ahead of budget FYTD March. The positive FYTD March passenger growth of 15.51% 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 MONTH ENDED MARCH 31, 2018 & 2017

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 \$499,867 ahead of budget FYTD March.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD March. Accrual basis ground transportation receipts are \$568,486 ahead of budget FYTD March primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. Accrual basis other receipts are \$263,816 ahead of budget FYTD March.

NOTE (8) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes and the timing of coupon payments and individual investment maturities and sales. Accrual basis investment income, including the interest earned on loans to Rent-A-Car Companies, exceeds the budget by \$498,975 FYTD March.

NOTE (9) – 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 10 through 16.

NOTE (10) – Administrative Supplies & Costs

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

NOTE (11) – Operating Supplies & Maintenance

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

NOTE (12) – Contractual Operating Costs

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

NOTE (13) – Contractual Professional Services

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

NOTE (14) – Wages and Benefits

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

NOTE (15) – Other Operating Costs

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

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND NINE MONTH ENDED MARCH 31, 2018 & 2017

NOTE (16) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The April 2018 remittance, in the amount of \$523,726, covers parking activity for the months of January, February and March 2018.

NOTE (17) – Sound Insulation Program

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

NOTE (18) – Other Facility Improvement Program Projects

Other Facility Improvement Program Projects costs are under budget FYTD March by \$1,856,678. FYTD March expenditures consist primarily of expenditures relating to Runway 15/33 Rehabilitation Project.

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

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

NOTE (20) – Other Grants

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

NOTE (21) – Passenger Facility Charge Receipts/Reserves

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

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

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

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

Monthly Performance					March 2018	Fiscal YTD Performance (July 2017 - March 2018)				
Actual \$ Mar 2018	Budget Mar 2018	Actual \$ Prior Year Mar 2017	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
\$438,486	\$420,000	\$407,451	(1)	\$18,486	Customer Facility Charge Receipts	\$4,283,512	\$3,780,000	\$4,053,425	(1)	\$503,512
87,577	87,577	94,595	(2)	0	Facility Rent	767,287	788,193	829,822	(2)	(20,906)
(486,250)	(486,250)	(486,130)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(4,376,250)	(4,376,250)	(4,375,170)		0
(21,327)	(21,327)	(27,334)	(3)	0	Loan Principal Repayments to the Authority	(186,854)	(191,943)	(239,785)	(3)	5,089
\$18,486	\$0	(\$11,418)	(4)	\$18,486		\$487,695	\$0	\$268,292	(4)	\$487,695

General Comments

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

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

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

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

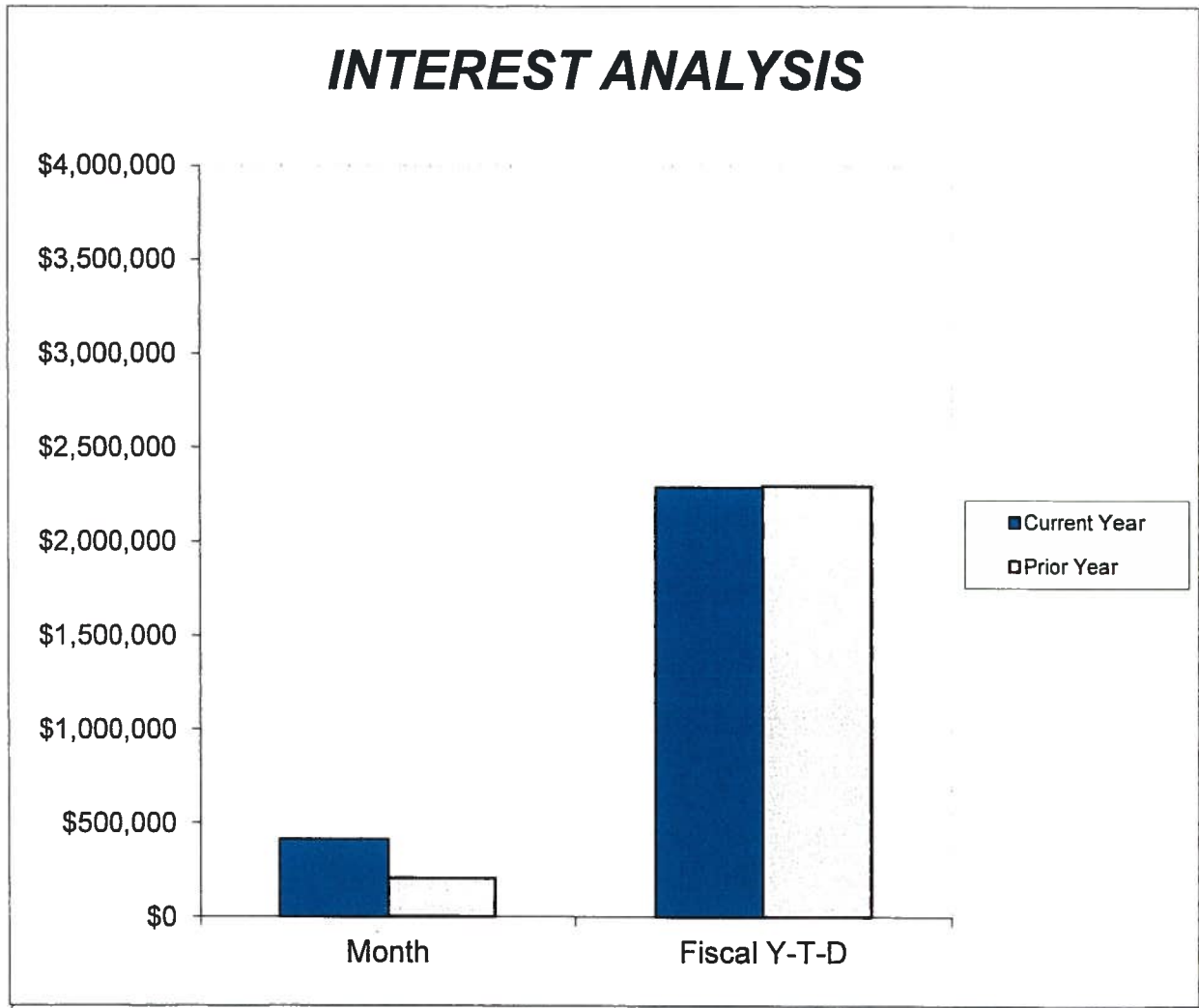
Repayments of the loan principal to the Authority from the Rent-A-Car Companies are under budget FYTD March due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is recorded 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 2018	March 2017
Interest Receipts - - Month	\$409,374	\$203,390
Interest Receipts - - Fiscal Y-T-D	\$2,285,820	\$2,295,297
Month End Portfolio Balance	\$220,587,181	\$212,679,761
Yield to Maturity	2.25%	1.26%

Supplement to the March 2018 Treasurer's Report

March 2018 Cash Disbursements

Facility Improvement / Noise Mitigation Transactions

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

FY 2018 Cash Disbursements - Facility Improvement / Noise Mitigation Transactions

PROJECT DESCRIPTION	Annual Budgeted Cost	FYTD 2018 (July - March) Budgeted Cost	FYTD 2018 (July - March) Cash Basis Cost	FYTD 2018 (July - March) Budget Variance Fav. / (Unfav.)	Project Status FYTD - March
BUILDING IMPROVEMENTS					
Hangar #34 Roof Replacement	\$ 485,000	\$ 400,000	\$ 358,917	\$ 41,083	Project underway
Maintenance Bldg. Electrical Upgrade	225,000	225,000	76,328	148,672	Project underway
Building #36 Server Room Upgrade	100,000	100,000	78,854	21,146	Project underway
Terminal High Voltage Electrical Upgrades	250,000	160,000	-	160,000	Project under review - deferred to FY 2019
Minor Building Improvements	250,000	110,000	21,249	88,751	Projects underway
Hangar Floor Rehabilitation	-	-	8,897	(8,897)	Funded with FY 2009 insurance settlement
TOTAL BUILDING IMPROVEMENTS	\$ 1,310,000	\$ 995,000	\$ 544,245	\$ 450,755	
OTHER IMPROVEMENTS					
Airport Branding: Infrastructure / Sign Mods	250,000	205,000	\$ 133,897	\$ 71,103	Project underway
Reclaimed Water Connection and Hydrant	-	-	116,568	(116,568)	Accrued FY 2017 project
Emergency Back-up Generator Replacement	-	-	197,039	(197,039)	Accrued FY 2017 project
Terminal Baggage Phase 2 (TSA OTA)	-	-	38,610	(38,610)	TSA reimbursable
Replacement Wash Pad	-	-	34,257	(34,257)	Accrued FY 2017 project
TOTAL OTHER IMPROVEMENTS	\$ 250,000	\$ 205,000	\$ 520,371	\$ (315,371)	
IT / COMMUNICATIONS / SECURITY					
Access Control / IET Replacement	\$ 200,000	\$ 60,000	\$ -	\$ 60,000	Project underway - P.O. awarded Oct. 2017
DVSS Camera Replacement	100,000	100,000	128,046	(28,046)	On going replacement project
Network Switch Replacement	100,000	70,000	24,053	45,947	Switch replacements anticipated during year
Primary LAN Blade Server Replacements	80,000	50,000	-	50,000	Server replacements anticipated during year
TOTAL IT / COMMUNICATIONS / SECURITY	\$ 480,000	\$ 280,000	\$ 152,098	\$ 127,902	
EQUIPMENT					
Parking Revenue Control Equipment - Valet	\$ 185,000	\$ 50,000	\$ -	\$ 50,000	Project underway - P.O. awarded April 2018
Airfield Maintenance Equipment	425,000	145,000	-	145,000	Pending PFC application approval
TOTAL EQUIPMENT	\$ 610,000	\$ 195,000	\$ -	\$ 195,000	
RUNWAY / TAXIWAY / ROADWAY PROJECTS					
Runway 15-33 Rehabilitation	\$ 11,300,000	\$ 11,300,000	\$ 9,929,392	\$ 1,370,608	Project underway - completion in FY 2018
Taxiway C&D and GA Ramp Rehab. Design	900,000	755,000	734,832	20,168	Design to be completed in FY 2018
Ramp/Taxiway Rehabilitation	700,000	445,000	23,330	421,670	Contract awarded in May 2018
Airside Paving Replacement	350,000	195,000	4,367	190,633	Project underway
Landside Paving Replacement	360,000	195,000	4,569	190,431	Project underway
Public Parking Lot Improvements	200,000	125,000	7,578	117,422	Project under review - deferred to FY 2019
Runway 8-26 and EMAS Rehabilitation	-	-	2,029,749	(2,029,749)	Accrued FY 2017 project
Airfield Lighting Improvement	-	-	220	(220)	Accrued FY 2017 project
TOTAL RUNWAY / TAXIWAY / ROADWAY	\$ 13,810,000	\$ 13,015,000	\$ 12,734,036	\$ 280,964	
NOISE MITIGATION					
Residential Acoustical Treatment Program	\$ 1,000,000	\$ 705,000	\$ 1,565	\$ 703,435	Pending award of FAA grant
TOTAL NOISE MITIGATION	\$ 1,000,000	\$ 705,000	\$ 1,565	\$ 703,435	
DEVELOPMENT					
Replacement Terminal Development	\$ 3,100,000	\$ 2,275,000	\$ 1,230,824	\$ 1,044,176	Ongoing including FY 2017 accrued costs
Transportation Planning	100,000	84,000	31,683	52,317	Ongoing
RITC Public Art	-	-	8,138	(8,138)	CFC Reimbursable
RPZ Land Acquisition: Hollyona Property	-	-	727	(727)	Programmed into FY 2019 budget
TOTAL DEVELOPMENT	\$ 3,200,000	\$ 2,359,000	\$ 1,271,372	\$ 1,087,628	
O & M CAPITAL	\$ 296,200	\$ 263,000	\$ 233,199	\$ 29,801	Lower value O & M projects - ongoing
Total	\$ 20,956,200	\$ 18,017,000	\$ 15,456,887	\$ 2,560,113	

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
MAY 21, 2018**

**FOURTH AMENDMENT TO
AIRPORT ADVERTISING PROGRAM CONCESSION AGREEMENT**

SUMMARY

Staff seeks a Finance and Administration Committee ("Committee") recommendation to the Commission for approval of a Fourth Amendment to the Concession Agreement for Airport Advertising Program ("Agreement") with Lamar Transit, LLC d.b.a Lamar Airport Advertising ("Lamar"). The Fourth Amendment will: (i) remove the Authority from the process of Lamar's review and approval of proposed advertisements; (ii) extend the term of the Agreement to December 31, 2022, or the closure of the existing terminal building, whichever occurs first; (iii) give the Authority an option to extend the term of the Agreement on a month-to-month basis, if necessary, to accommodate the completion of the replacement passenger terminal; (iv) establish a new \$95,000 minimum capital investment requirement; and (v) provide for a contingent \$75,000 capital investment requirement.

BACKGROUND

On May 17, 2004, the Authority and F/F/E Display Services ("F/F/E"), a d/b/a name of Alliance Corporation, executed the Agreement. The Agreement granted F/F/E the exclusive right to operate an advertising concession at the Airport. The scope of these services includes interior diorama displays and wall wraps, television monitors in the holdrooms, advertising displays in the bus/transit shelters, and displays on specific exterior areas of the terminal facility and ancillary Airport facilities/areas. The Agreement required F/F/E to construct \$250,000 in capital improvements to the Airport. The Agreement had a five-year initial term (until July 31, 2009) and afforded the Authority an option to extend the term by five years (until July 31, 2014). A copy of the Agreement is attached as Exhibit A.

Effective August 26, 2006, Alliance Corporation changed its d/b/a name from F/F/E Display Services to Alliance Airport Advertising ("Alliance"). The Authority received copies of the name change filings and, on June 18, 2007, the parties executed a First Amendment to the Agreement to memorialize that references to F/F/E are deemed to refer to Alliance. A copy of the First Amendment is attached as Exhibit B.

On October 6, 2008, the Authority and Alliance executed a Second Amendment to the Agreement. The Second Amendment extended the term of the Agreement to July 31, 2014, and eliminated the Authority's extension option. Additionally, the Second Amendment clarified the minimum annual guarantee ("MAG") payment requirement. A copy of the Second Amendment is attached as Exhibit C.

On November 4, 2013, the Authority and Alliance executed a Third Amendment to the Agreement. The Third Amendment established a five-year extension (until July 31, 2019) and afforded the Authority an option to extend the term two more years (until July 31, 2021). Additionally, the Third Amendment further clarified the MAG payment requirement, as well

as required Alliance to construct \$250,000 in additional capital improvements to the Airport. Alliance ultimately constructed \$333,000 in additional capital improvements to the Airport. A copy of the Third Amendment is attached as Exhibit D.

On June 15, 2015, the Commission consented to an ownership change for Alliance. Lamar Transit, LLC, a wholly owned subsidiary of Lamar Advertising Company, acquired all of Alliance's outstanding capital stock. The ownership change did not affect the day-to-day management of services or Alliance's sales representative, primary support team, and other key personnel.

PROPOSED FOURTH AMENDMENT DETAILS

A copy of the proposed Fourth Amendment is attached as Exhibit F. The proposed Fourth Amendment will: (i) remove the Authority from the process of Alliance's review and approval of proposed advertisements; (ii) extend the term of the Agreement to December 31, 2022, or the closure of the existing terminal building, whichever occurs first; (iii) give the Authority an option to extend the term of the Agreement on a month-to-month basis if necessary to accommodate the completion of the replacement passenger terminal; (iv) establish a new \$95,000 minimum capital investment requirement; and (v) provide for a contingent \$75,000 capital investment requirement. Each is discussed below.

Revised Advertisement Approval Process

The Agreement currently provides that Lamar must obtain prior written approval from the Authority for each advertisement that Lamar proposes to install or affix at the Airport. To implement this requirement, Staff has prepared and enforced Advertisement Guidelines that specify the type of content that is ineligible for the airport advertising program. A copy of the current Advertisement Guidelines is attached as Exhibit E.

Although there have not been any disputes to date, the Authority's involvement in Lamar's review and approval of advertisements potentially could make the Authority a target for litigation by a prospective advertiser whose submission either is approved subject to modification or is rejected altogether. To reduce this risk, the proposed Fourth Amendment will eliminate the Authority from the Lamar's advertisement review and approval process. Instead, Lamar will be solely responsible for determining whether proposed advertisements are consistent with the Authority's Advertisement Guidelines. The proposed Fourth Amendment also will revise the Advertisement Guidelines to provide greater clarity on the content that is ineligible for the airport advertising program. The Authority will be able to revise the Advertisement Guidelines at any time, and from time to time, by written notice to Lamar.

Term Extension and Extension Option

The Agreement currently is set to expire on July 31, 2019. If the Authority exercises its extension option, then the Agreement will expire on July 31, 2021, which is approximately 1-2 years before the anticipated completion of the replacement passenger terminal.

Based on this relatively small "gap" period, and given the uncertainty about the actual opening date for the replacement passenger terminal, staff believes that it is in the

Authority's interest to grant a short-term extension of the Agreement so that Lamar will remain the advertising concessionaire for the remaining operation of the existing terminal building. The proposed Fourth Amendment will extend the term of the Agreement to December 31, 2022, or the closure of the existing terminal building, whichever occurs first. Additionally, in case it is necessary to accommodate completion of the replacement passenger terminal, the proposed Fourth Amendment will afford the Authority an option to extend the term of the Agreement on a month-to-month basis.

New Capital Improvements

Finally, the proposed Fourth Amendment establishes a new capital investments requirements for Lamar during the "bridge period" from August 1, 2019, to the closure of the existing terminal building. The following capital investment requirements are the minimum for the bridge period:

ITEM	QUANTITY	ESTIMATED TOTAL COST	DEADLINE
NEW MAMAVA UNITS	2	\$50,000	12/31/18
TERMINAL A DIGITAL WALL MONITORS REPLACEMENT	9	\$40,000	3/15/21
SHIPPING/INSTALLATION	--	\$ 5,000	--

As part of the proposed capital improvements, Lamar will purchase two nursing units/lactation stations for the Authority which will provide an important and enhanced customer experience.

Additionally, the Terminal A digital wall currently utilizes Samsung high-definition monitors and as part of Lamar's proposed capital improvements, these nine monitors would be replaced with comparable ultra-high definition monitors.

The following capital investment requirements are contingent upon the Authority exercising its option to extend the Agreement past December 31, 2022, and upon the closure date of the existing terminal building:

ITEM	QUANTITY	ESTIMATED TOTAL COST	DEADLINE
TERMINAL A BAGGAGE CLAIM DIGITAL WALL MONITORS REPLACEMENT	6	\$30,000	12/31/23
TERMINAL A DIGITAL WALL MONITORS REPLACEMENT	9	\$40,000	3/15/26
SHIPPING/INSTALLATION	--	\$ 5,000	--

These proposed capital improvements include the replacement of the Terminal A baggage claim digital wall monitors and the Terminal A digital wall monitors on an as needed basis. Currently, commercial ultra-high definition Samsung monitors are being used at the Terminal A baggage claim digital wall and would be replaced with comparable equipment that utilize the most recent LED monitor technology.

RECOMMENDATION

Staff seeks a Committee recommendation to the Commission for approval of the proposed Fourth Amendment to the Agreement with Lamar and authorization for the President to execute the same.

Attachments:

- Exhibit A – Concession Agreement
- Exhibit B – First Amendment
- Exhibit C – Second Amendment
- Exhibit D – Third Amendment
- Exhibit E – Current Advertisement Guidelines
- Exhibit F – Proposed Fourth Amendment
- Exhibit G – Consent to Change of Ownership for Concession Agreement
for Airport Advertising Program

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
MAY 21, 2018
COMMITTEE PENDING ITEMS**

Future

1. Fiscal Year 2018/2019 ("FY2019") Budget Development
2. Market Conditions Analysis – Hangar Facilities
3. Amended and Restated Terminal Lease Space Agreement - NewZoom, LLC
4. Award of Ground Lease – Vehicle Effects
5. Amendment to Lease – Million Air Burbank