



November 1, 2018

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

NOTICE is hereby given that a special meeting of the Burbank-Glendale-Pasadena Airport Authority will be held Monday, November 5, 2018, at 9:00 a.m., in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California 91505.

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



# **SPECIAL COMMISSION MEETING**

## **AGENDA**

**NOVEMBER 5, 2018**

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

Special Meeting of Monday, November 5, 2018

9.00 A.M.

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



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

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



*The following activities are prohibited:*

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



*Any disclosable public records related to an open session item on a regular meeting agenda and distributed by the Authority to the 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.*



*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. ROLL CALL
2. PLEDGE OF ALLEGIANCE
3. APPROVAL OF AGENDA
4. PUBLIC COMMENT
5. CONSENT CALENDAR
  - a. Committee Minutes  
(For Note and File)
    - 1) Operations and Development Committee **[See page 1]**
      - (i) September 17, 2018
    - 2) Finance and Administration Committee **[See page 5]**
      - (i) October 1, 2018
  - b. Commission Minutes  
(For Approval)
    - 1) October 15, 2018 **[See page 8]**
  - c. Proposed Letter to Federal Aviation Administration -  
Confirmation of Project for Environmental Impact  
Statement **[See page 15]**
  - d. Treasurer's Report **[See page 18]**
    - 1) July 2018
6. ITEMS FOR COMMISSION APPROVAL
  - a. Issuance of Purchase Order For On-Demand Shuttle  
Services – Burbank Airport - North Metrolink Station  
and Hollywood Burbank Airport **[See page 41]**
  - b. Exercise of Second Extension Option  
Landscaping Service Agreement **[See page 43]**  
Parkwood Landscape Maintenance, Inc.
7. ITEMS FOR COMMISSION DISCUSSION
  - a. Presentation: Metrolink SCORE Program **[No Staff Report]**

8. ITEMS FOR COMMISSION INFORMATION

- a. Hollywood Burbank Airport – Replacement Passenger Terminal – Concept Validation Report and Cost Estimate

***[No Staff Report]***

9. CLOSED SESSION

- a. PUBLIC EMPLOYEE PERFORMANCE EVALUATION  
(California Government Code Section 54957(b))  
Title: Executive Director

- b. CONFERENCE WITH LABOR NEGOTIATOR  
(California Government Code Section 54957.6)  
Authority Representative: Emily Milder, Esq.  
Unrepresented Employee: Frank R. Miller

10. COMMISSIONER COMMENTS  
(Updates and information items, if any)

11. ADJOURNMENT

COMMISSION NEWSLETTER  
November 5, 2018

*[Regarding agenda items]*

5. CONSENT CALENDAR

*(Consent Calendar items may be enacted by one motion. There will be no separate discussion on these items unless a Commissioner so requests, in which event the item will be removed from the Consent Calendar and considered in its normal sequence on the agenda.)*

- a. COMMITTEE MINUTES. Approved minutes of the September 17, 2018, Operations and Development Committee meeting, and approved minutes of the October 1, 2018, Finance and Administration Committee meeting are included in the agenda packet for information purposes.
- b. COMMISSION MINUTES. Draft minutes of the October 15, 2018, meeting are attached for the Commission's review and approval.
- c. PROPOSED LETTER TO FEDERAL AVIATION ADMINISTRATION – CONFIRMATION OF PROJECT FOR ENVIRONMENTAL IMPACT STATEMENT. A staff report is included in the agenda packet. Staff seeks Commission approval of a proposed letter to the Federal Aviation Administration ("FAA"), copy attached, confirming the description of the Replacement Passenger Terminal Project ("RPT") to be used in the Environmental Impact Statement currently being prepared by the FAA. The purpose of the proposed letter is to ensure there is no misunderstanding about a connection between the RPT project and the California High Speed Rail project.
- d. TREASURER'S REPORT. The Treasurer's Report for July 2018 is included in the agenda packet. At the October 15, 2018, Finance and Administration Committee meeting, the Committee voted unanimously (3–0) to recommend that the Commission note and file the reports

6. ITEM FOR COMMISSION APPROVAL

- a. EXERCISE OF SECOND EXTENSION OPTION – LANDSCAPING SERVICE AGREEMENT – PARKWOOD LANDSCAPE MAINTENANCE, INC. A staff report is included in the agenda packet. Subject to the recommendation from the Operations and Development Committee at its meeting immediately preceding the Commission meeting, Staff seeks authorization from the Commission to exercise the second of two one-year extension options for the Landscaping Service Agreement between the Burbank-Glendale-Pasadena Airport Authority and Parkwood Landscape Maintenance, Inc., and authorize the Executive Director to issue the required extension notice.
- b. ISSUANCE OF PURCHASE ORDER FOR ON-DEMAND SHUTTLE SERVICES – BURBANK AIRPORT – NORTH METROLINK STATION AND HOLLYWOOD BURBANK AIRPORT. A staff report is included in the agenda packet. Subject to the recommendation of the Operations and Development Committee at its meeting

immediately preceding the Commission meeting, Staff seeks authorization from the Commission to issue a Purchase Order to SP Plus Corporation ("SP+") in the amount of \$3,340 on a month-to-month basis for on-demand shuttle services between the Hollywood Burbank Airport and the Burbank Airport – North Metrolink Station, and to authorize the Executive Director to issue the same.

7. ITEMS FOR COMMISSION DISCUSSION

- a. PRESENTATION - Metrolink SCORE Program. No staff report attached. Metrolink representative Scott Johnson, Manager II, Public Affairs, will provide an update on the SCORE program at Metrolink.

8. ITEMS FOR COMMISSION INFORMATION

- a. HOLLYWOOD BURBANK AIRPORT – REPLACEMENT PASSENGER TERMINAL - CONCEPT VALIDATION AND COST ESTIMATE REPORT. No staff report attached. David Herd of Buro Happold Consulting Engineers, Inc., will present the Concept Validation Report and Cost Estimate completed by their firm for the Replacement Passenger Terminal. The presentation will provide an overview of the methodology and findings of the report, as well as a review of the unit cost estimate. Additionally, Staff will present its initial review of the cost estimate.

*Approved October 15, 2018*

**MINUTES OF THE REGULAR MEETING OF THE  
OPERATIONS AND DEVELOPMENT COMMITTEE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

**MONDAY, SEPTEMBER 17, 2018**

A regular meeting of the Operations and Development Committee was called to order on this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 8:31 a.m., by Chairman Brown.

**ROLL CALL**

- Present:** Commissioners Brown, Tornek and Devine
- Absent:** None
- Also Present:** Staff: Frank Miller, Executive Director; John Hatanaka, Senior Deputy Executive Director; Tom Lenahan, Fire Chief, Airport Fire Department; Tom Janowitz, Senior Manager Ground Access
1. **Approval of Agenda** There were no adjustments to the agenda.
  2. **Public Comment** There were no public speakers.
  3. **Approval of the Minutes**
    - a. **August 20, 2018** Commissioner Devine moved approval of the minutes of the August 20, 2018, meeting, seconded by Commissioner Tornek. The minutes were approved (3-0).
  4. **Contract and Leases**
    - a. **Award of Purchase Orders to Motorola Solutions for Replacement Public Safety Radio Equipment**

Staff reported that the Airport Fire Department has 12 Motorola 5000 portable radios originally acquired in 2005. These radios, due to their age, will no longer be supported by Motorola and will not be compatible with the Verdugo Dispatch radio system upgrade.

Staff proposed replacement portable radios that will meet the interoperability requirements compatible with the newly acquired SBA equipment and meets the Verdugo directive.

Additionally, Staff advised that the Communication Center relies on a radio consolette for the interoperability radio communications throughout the



Airport. Current consolettes acquired in 2005 and have reached the end of their useful life. Motorola advised that this equipment will no longer be supported. To maintain continuity with the Verdugo radio equipment upgrade, Staff recommends that this equipment also be replaced with equipment compatible with the Verdugo directive.

Conversion to the compatible radio equipment for the other operating departments including replacement mobile radios for vehicles will be planned for in future fiscal years.

Staff recommended the Operations and Development Committee award two separate Purchase Orders to Motorola Solutions for: 1) replacement of the Airport Fire Department's 12 Motorola 5000 portable radios with 12 Motorola APX 8000 series radios in the amount of \$89,154.33; and 2) replace 8 Motorola APX Consolettes that provide radio communication for the Communication Center in amount of \$68,911.46.

**Motion**

Commissioner Tornek moved approval of Staff's recommendation, seconded by Commissioner Devine.

**Motion Approved**

The motion was approved unanimously (3-0).

This item has been placed on the Authority's agenda for its September 17, 2018, meeting immediately following the Committee's meeting.

**b. Approval of Services Agreement with The Regents of the University of California on Behalf of the UCLA Center for Prehospital Care for EMT Continuing Education and Quality Improvement Services**

Staff recommended to the Operations and Development Committee that it recommend to the Commission to approve a proposed three-year Services Agreement, with The Regents of the University of California on behalf of the UCLA Center for Prehospital Care ("UCLA"), for emergency medical technician ("EMT") continuing education and quality improvement at the initial annual rate of \$22,500, subject to a Consumer Price Index adjustment each year thereafter.

Staff reported that, UCLA is the leading emergency and prehospital academic center on the West Coast. For over 30 years, UCLA has provided state-of-the-art education to law enforcement, firefighters, EMTs, Paramedics, Registered Nurses, Medical Students, Medical Residents and Physicians.

Training will be done through a collaborative process where the EMS Educator regularly meets with the Airport Fire Department EMS Coordinator to discuss short-term and long-term department plans, performance on quality indicators, and educational strategies to provide informal discussions, formal continuing education sessions, field ride-along observation and the track quality indicators.

**Motion**

Commissioner Tornek moved approval of Staff's recommendation, seconded by Commissioner Devine.

**Motion Approved**

The motion was approved unanimously (3-0).

**c. Award of Purchase Order for Replacement of Self-Parking License Plate Recognition ("LPR") Camera System Sentry Control Systems LLC**

Staff reported that the self-parking operation utilizes the Skidata Parking and Revenue Control System ("PARCS"). In 2008, the Authority awarded the purchase and installation of the current Skidata PARCS to Sentry, the exclusive authorized Skidata PARCS System provider in the United States.

An integral revenue control feature of this system is the LPR cameras. The LPR cameras, management server, and associated hardware and software have now reached the end of their useful life.

The LPR camera system provides real time information to verify and match parking tickets to customers departing the lots.

Staff proposed acquiring new hardware and software for the LPR system. This proposed replacement hardware and software will support future parking programs such as the online parking reservation system.

Staff recommended an Operations and Development Committee recommendation to the Commission that it authorize the issuance of a Purchase Order in the amount of \$196,476 to Sentry Control Systems LLC for the replacement and upgrade of the self-parking. Appropriations for this project in the amount of \$200,000 are included in the Airport Authority's FY 2019 adopted budget.

**Motion**

Commissioner Tornek moved approval of Staff's recommendation, seconded by Commissioner Devine.

**Motion Approved**

The motion was approved unanimously (3-0).

**5. Adjournment**

There being no further business, the meeting adjourned at 8:50 a.m.

*Approved October 15, 2018*

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

**MONDAY, OCTOBER 1, 2018**

A regular meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 Hollywood Way, Burbank, California, at 9:30 a.m., by Chairman Gharpetian.

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

**ROLL CALL**

**Present:** Commissioners Gharpetian, Adams and Selvidge

**Absent:** None

**Also Present:** Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; Scott Kimball, Director, Operations; Mike Duong, Senior Manager, Business and Compliance

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

**2. Public Comment** There were no public speakers.

**3. Approval of Minutes**

**a. September 17, 2018** Draft minutes for the September 17, 2018, Finance and Administration Committee meeting were presented for approval.

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

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

**4. Contracts and Leases**

**a. Award of Aviation Hangar Lease for Hangar 22 With Star Aviation, Inc.** Staff presented to the Committee for recommendation to the Commission for approval an

Award of Aviation Hangar Lease ("Lease") for Hangar 22 with Star Aviation, Inc. ("Star").

In April 2018, the Authority approved the assignment of the lease from Chartwell Aviation to Star for Hangar 22. The new Lease will be in the same hangar and will be used for the storage of general aviation aircraft, or more specifically, the BBJ 737. The proposed lease has a five-year term with one five-year extension option. The commencement date begins on November 1, 2018, ending on October 31, 2023. Star will pay \$54,849.60 per month, which equates to \$658,195.56 annually. The Authority retains the right to terminate the lease with six months' notice.

**Motion**

Commissioner Selvidge moved approval; seconded by Commissioner Adams.

**Motion Approved**

There being no objection, the motion was unanimously approved (3-0) for recommendation for approval by the Commission.

AYES: Commissioner Gharpetian, Adams and Selvidge

NOES: None

ABSENT: None

**b. Approval of Third Amendment to Ground Lease Agreement with D&L Transportation, Inc., dba Desmond's Studio Production Service**

Staff presented to the Committee for recommendation for approval by the Commission a Third Amendment to Ground Lease Agreement ("Agreement") with D&L Transportation, Inc., dba Desmond's Studio Production Service ("Desmond's").

Desmond's was awarded a lease agreement by the Authority in January 2003 for the storage of studio trucks and studio equipment. The agreement was amended in 2004 to reflect an approximately 22,000 sq. ft. reduction due to designations of buffer zones and a stormwater ditch. In 2012, the agreement was extended to December 2018.

The proposed amendment to the Agreement would include a two-year extension with an additional one-year option. The rent would be \$79,635.02 per month, equating to an annual rate of \$955,620.24, with a rent adjustment at 120% CPI.

**Motion**

Commissioner Adams moved approval; seconded by Commissioner Selvidge.

**Motion Approved**

There being no objection, the motion was unanimously approved (3-0).

AYES: Commissioner Gharpetian, Adams and Selvidge

NOES: None

ABSENT: None

**5. Items for Information**

**a. Committee Pending items**

Pending items were discussed with the Committee.

**6. Other Contracts and Leases**

There were no other contracts and leases to be discussed.

**7. Adjournment**

There being no further business, the meeting was adjourned at 9:41 a.m.

Subject to Approval

**MINUTES OF THE REGULAR MEETING OF THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

**MONDAY, OCTOBER 15, 2018**

A regular meeting of the Burbank-Glendale-Pasadena Airport Authority was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 9:03 a.m., by President Sinanyan.

**1. ROLL CALL**

**Present:** Commissioners Brown, Adams, Sinanyan, Gharpetian, Tornek, Madison, Wiggins and Selvidge

**Absent:** Commissioner Devine

**Also Present:** Staff: Frank Miller, Executive Director; John Hatanaka, Senior Deputy Executive Director; Denis Carvill, Deputy Executive Director, Operations; Scott Kimball, Director, Operations and Interim Director Business and Property; Security; Mike Duong, Senior Manager, Business and Property; Sumire Spurlock, Manager, Security

**2. PLEDGE OF ALLEGIANCE**

Commissioner Madison led the assembly in the recitation of the Pledge of Allegiance to the Flag.

**3. APPROVAL OF AGENDA**

The agenda was approved as presented.

**4. PUBLIC COMMENT**

There were no public speakers.

**5. CONSENT CALENDAR**

**a. Committee Reports  
(For Noting and filing)**

**1) Finance and  
Administration  
Committee**

Approved minutes of the Finance and Administration Committee meeting for September 17, 2018, were included in the agenda packet for information purposes.

**(i) Sept. 17, 2018**

- b. **Commission Minutes (For Approval)** Minutes of the October 1, 2018, Commission meeting were included in the agenda packet for review and approval.

1) **October 1, 2018**

- c. **Proposed Resolution No. 480 – Clarification of Starting Time of Finance and Administration Committee Regular Meetings and Legal, Government and Environmental Affairs Committee Regular Meetings** Staff introduced proposed Resolutions No. 480 which clarifies the starting time of the Finance and Administration Committee regular meetings and the Legal, Government and Environmental Affairs Committee regular meetings.

Such meetings shall be held at 9:30 a.m., or immediately following the conclusion of any regular meeting of the Commission occurring on such day, whichever is later. The proposed Resolution will not change the dates or locations of Finance Committee regular meetings and Legal Committee regular meetings.

**MOTION**

Commissioner Adams moved approval of the Consent Calendar, seconded by Commissioner Wiggins.

**MOTION APPROVED**

The motion was approved (8–0, one absent).

AYES: Commissioners Brown, Adams, Gharpetian, Sinanyan, Tornek, Madison, Wiggins and Selvidge

NOES: None

ABSENT: Commissioner Devine

**6. ITEMS FOR COMMISSION APPROVAL**

- a. **Award of Aviation Hangar Lease for Hangar 22 With Star Aviation, Inc.** Staff presented to the Commission for approval an Award of Aviation Hangar Lease with Star Aviation, Inc. ("Star"). At the October 1, 2018, meeting of the Finance and Administration Committee ("Committee"), the Committee voted unanimously (3–0) to recommend the Commission approve the Aviation Hangar Ground Lease with Star and authorize the President to execute same.

In 2003, the Authority awarded an Aviation Hangar Lease for the redevelopment and use



of Hangar 22 to Chartwell Aviation Services LLC ("Chartwell"). Chartwell completed the required improvements to the hangar, ramp and parking lot and remained a tenant in good standing throughout its presence at the Airport. With the passing of the owner of the aircraft, Chartwell began the process of selling the aircraft and equipment it no longer needed. In April 2018, Chartwell requested a Consent of Assignment for its hangar lease to Star which the Commission granted. Upon being granted the consent, Star began its use of the hangar for the purposes of storage and operation of a Boeing BBJ, 737-series. The expiration date of the assigned lease is October 31, 2018.

In July 2018, Star notified Staff that it was interested in obtaining a long-term aviation hangar lease for Hangar 22. Since April of this year, Star has demonstrated that it is a tenant in good standing meeting all its obligations under the assigned lease.

The new Lease will commence November 1, 2018, with an expiration date of October 31, 2023.

**MOTION**

Commissioner Wiggins moved approval;  
Commissioner Adams seconded the motion.

**MOTION APPROVED**

The motion was approved (8–0, one absent).

AYES: Commissioners Brown, Adams,  
Gharpetian, Sinanyan, Tornek,  
Madison, Wiggins and Selvidge

NOES: None

ABSENT: Commissioner Devine

**b. Approval of Third  
Amendment to Ground  
Lease Agreement with  
D&L Transportation, Inc.,  
dba Desmond's Studio  
Production Services**

Staff presented to the Commission for approval a Third Amendment to Ground Lease Agreement ("Agreement") with D&L Transportation, Inc., dba Desmond's Studio Production Services ("Desmond"). The Amendment provides a two-year extension of the Agreement to December 6, 2020, with an additional one-year extension option subject to written consent of the Authority.

The Authority awarded a Ground Lease Agreement to Desmond on January 24, 2003, pursuant to which the Authority granted Desmond the non-exclusive right to use the leased area to store equipment and park trucks and other vehicles that are primarily used by the movie and television industry on approximately 15 acres, or 653,400 square feet, located in the northern portion of the Adjacent Property ("Leased Premises").

On November 15, 2004, the First Amendment to the Lease was granted to reflect a reduction of 22,645 square feet resulting from the designation of an Airport safety buffer zone on the eastern boundary of the property and the storm water drainage ditch on the northern boundary of the Leased Premises.

The Lease was amended early on November 5, 2012, extending the term for an additional five years to December 5, 2018, and terminating the Desmond's option to lease an additional ten acres south of the Lease Premises.

The rent will be \$79,635.02 per month or \$955,620.24 annually.

At the October 1, 2018, meeting of the Finance and Administration Committee ("Committee"), the Committee voted unanimously (3-0) to recommend the Commission approve a Third Amendment to Ground Lease Agreement with D&L Transportation, Inc., dba Desmond's Studio Production Services and authorize the President to execute same.

**MOTION**

Commissioner Adams moved approval, seconded by Commissioner Selvidge.

**MOTION APPROVED**

There being no objection, the motion was approved (8-0, one absent).

AYES: Commissioners Brown, Adams, Gharpetian, Tornek, Sinanyan, Madison, Wiggins and Selvidge

NOES: None

ABSENT: Commissioner Devine

**c. Award of Professional Services Agreement Airport Consumer Item Inspection Services Universal Protection Service LP dba Allied Universal and Approval of Approval of Inspection Services Reimbursement Agreement with MCS Burbank LLC and HG Burbank JV**

Staff presented to the Commission for approval an Award of Professional Services Agreement ("Agreement") Airport Consumer Item Inspection Services Universal Protection Service LP dba Allied Universal ("Allied") and Approval of Approval of Inspection Services Reimbursement Agreement with MCS Burbank LLC ("MCS") and HG Burbank JV ("Hudson").

All items and/or equipment of the respective vendors and concessionaires that are sold, consumed or used beyond the terminal security check point are subject to inspection for any prohibited items.

The proposed Agreement is for a two-year term with two one-year extension options available to the Commission at its discretion at a not-to-exceed contract price of \$321,485 for the initial two years. The cost of these services under the proposed Reimbursement Agreement will be fully reimbursed by MCS and Hudson, with MCS responsible for 69% of the cost and Hudson 31%.

At the Operations and Development Committee ("Committee") meeting held directly prior to the Commission meeting, the Committee voted (2-0, one absent) to recommend the Commission approve the Agreement with Allied Universal and the Inspection Services Reimbursement Agreement with MCS and Hudson for the Airport Consumer Item Inspection Services and authorize the President to execute the same.

**MOTION**

Commissioner Gharpetian moved approval, seconded by Commissioner Tornek.

**MOTION APPROVED**

There being no objection, the motion was approved (8-0, one absent).

**AYES:** Commissioners Brown, Adams, Gharpetian, Sinanyan, Tornek, Wiggins, Madison and Selvidge

NOES: None

ABSENT: Commissioner Devine

**7. ITEMS FOR COMMISSION DISCUSSION**

**a. Presentation: California High Speed Rail**

Michelle Boehm, Southern California Regional Director of California High Speed Rail Authority made a presentation to the Commission on the California High Speed Rail.

**8. ITEMS OR COMMISSION INFORMATION**

**a. 2018 Annual Fundraiser Recipient**

In accordance with the Authority's rotating schedule among the tri-cities, the city of Glendale's Wellness Works was selected as the recipient of this year's annual fund-raising efforts. Wellness Works is a non-profit organization that has been providing services in the community for over 30 years to veterans and active military family members. The organization provides resources in training, education and treatment for self-healing.

**b. Airline Schedule Analysis**

Staff presented to the Commission notice of changes in service, fleet mix and scheduled operating times from American Airlines and Southwest Airlines.

Commissioner Adams exited the meeting and did not return.

**c. August 2018 Passenger/ Cargo and Regional Airport Statistics**

Staff presented an update on the August 2018 passenger/cargo and regional airport statistics.

**d. August 2018 Parking and Revenue Statistics**

Staff presented an update on parking revenue statistics for August 2018.

**e. August 2018 Transportation Network Company ("TNC") Summary of Activities**

Staff updated the Commission on Transportation Network Activity ("TNC") for August 2018.

**9. CLOSED SESSION**

The meeting recessed to close session at 9:58 a.m.

- a. **THREAT TO PUBLIC SERVICES OR FACILITIES**  
(California Government Code Section 54957(a))  
Consultation with Director, Public Safety
- b. **PUBLIC EMPLOYEE PERFORMANCE EVALUATION**  
(California Government Code Section 54957(b))  
Title: Executive Director

**Meeting Reconvened to Open Session**      The meeting reconvened to open session at 10:45 a.m. with the same members present.

**Closed Session Report**      President Sinanyan advised there was nothing to report from closed session.

**10. COMMISSIONER COMMENTS**

Commissioner Tornek announced there would be a special public meeting of the Operations and Development Committee on Thursday, October 18 at 6:00 p.m. at the Burbank Library in the Buena Vista meeting room to discuss the flight path issue. The Commissioner also mentioned the Federal Aviation Administration would separately hold a meeting re NextGen on October 24 and October 25 at another location.

**11. ADJOURNMENT**

There being no further business, the meeting was adjourned at 10:47 a.m.

\_\_\_\_\_  
Zareh Sinanyan, President

\_\_\_\_\_  
Ross Selvidge, Secretary

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
NOVEMBER 5, 2018**

**PROPOSED LETTER TO  
THE FEDERAL AVIATION ADMINISTRATION  
CONFIRMATION OF PROJECT DESCRIPTION  
FOR  
ENVIRONMENTAL IMPACT STATEMENT**

**SUMMARY**

Staff seeks Commission approval of a proposed letter to the Federal Aviation Administration ("FAA"), copy attached, confirming the description of the Replacement Passenger Terminal Project ("RPT") to be used in the Environmental Impact Statement ("EIS") currently being prepared by the FAA. The purpose of the proposed letter is to ensure there is no misunderstanding about a connection between the RPT project and the California High Speed Rail ("CHSR") project.

**BACKGROUND**

The FAA's Los Angeles Airports District Office is preparing an EIS for the RPT project. Recently, FAA staff requested that the Authority clarify the scope of the RPT project and any connection to the CHSR project.

On October 15, 2018, the Commission received a CHSR presentation about the status of the CHSR project and an estimated timeline of milestones to be completed in the near term. This presentation emphasized that there will be no surface overlap between the CHSR project and the RPT project, and that CHSR seeks to complement the Authority's plans not delay them.

The proposed letter responds to FAA's request and specifically states, "The Project does not have any connection to any proposed component of California High Speed Rail ("CHSR"), including any CHSR station that may be planned for development adjacent to or in the vicinity of the Airport Authority's property."

**RECOMMENDATIONS**

Staff recommends that the Commission approve submission of the proposed letter to the FAA and sharing of a copy with the City of Burbank.



DRAFT

November 5, 2018

Mr. Victor Globa  
LAX-ADO  
Federal Aviation Administration  
777 S. Aviation Blvd., Suite #150  
El Segundo, CA 90245

Re: Environmental Impact Statement  
Proposed Replacement Passenger Terminal Project at Bob Hope Airport

Dear Mr. Globa,

I write on behalf of the Burbank-Glendale-Pasadena Airport Authority (“Airport Authority”) with regard to the proposed Replacement Passenger Terminal Project (“Project”) at the Bob Hope Airport, commonly known as Hollywood Burbank Airport. This letter is to confirm the description of the Project that should be used in the Environmental Impact Statement currently being prepared by your office.

The Project remains unchanged from the depiction on the current Airport Layout Plan conditionally-approved on November 2, 2018. The Project proposes construction of a 14-gate replacement passenger terminal and apron, roadways, parking areas and structures, support facilities such as an air cargo facility, a ground service equipment building, a central utility plant, a replacement aircraft rescue and firefighting station, and parallel taxiway extensions. The Project also proposes demolition of the existing passenger terminal, short-term parking structure, and air cargo building. The Project does not have any connection to any proposed component of California High Speed Rail (“CHSR”), including any CHSR station that may be planned for development adjacent to or in the vicinity of the Airport Authority’s property.

Please contact me with any questions or concerns. I can be reached at [plammerding@bur.org](mailto:plammerding@bur.org) or on my direct office line at (818) 729-2250.

Sincerely,

Patrick J. Lammerding  
Deputy Executive Director, Planning and Development

cc: Mark McClardy, FAA, Western-Pacific Region  
Robin Hunt, FAA, Western-Pacific Region  
Dave Cushing, FAA Los Angeles Airports District Office  
Al Richardson, FAA Los Angeles Airports District Office  
Jaime Duran, FAA Los Angeles Airports District Office  
Manson Wong, FAA Los Angeles Airports District Office  
F. Miller, BGPAA  
J. Hatanaka, BGPAA  
K. David, BGPAA  
D. Carvill, BGPAA





November 5, 2018

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

Dear Commissioners:

The attached report, covering the month of July 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,

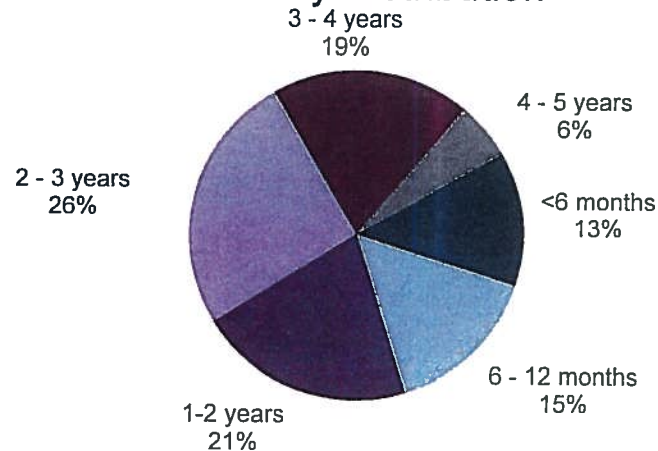
Vartan Gharpetian  
Treasurer

Attachments

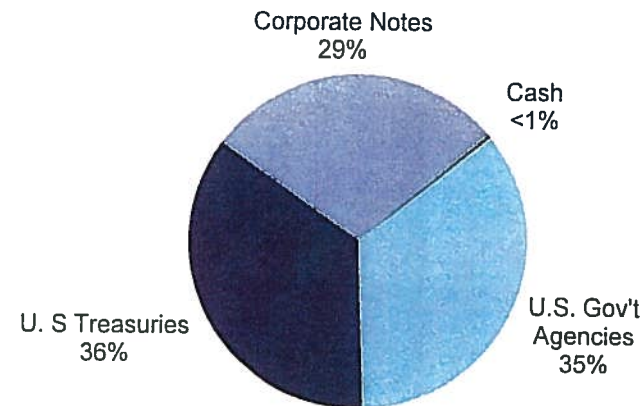
# Operating Portfolio Investment Guidelines Conformance as of July 31, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.68 Years	70%	35%
Corporate Notes	5 Years	4.45 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	4.17 Years	No Limit	36%

### Maturity Distribution



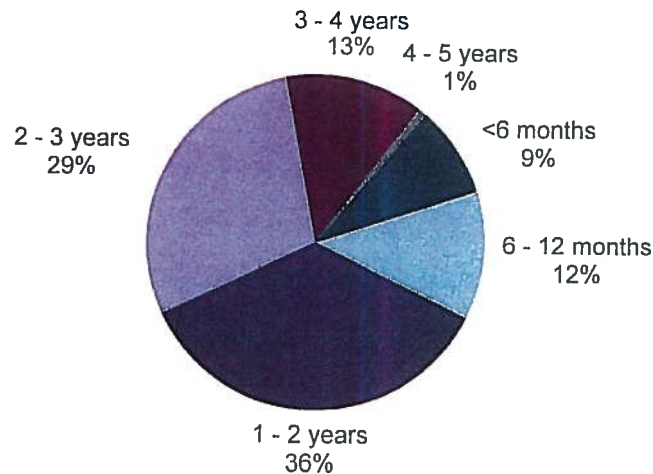
### Sector Allocation



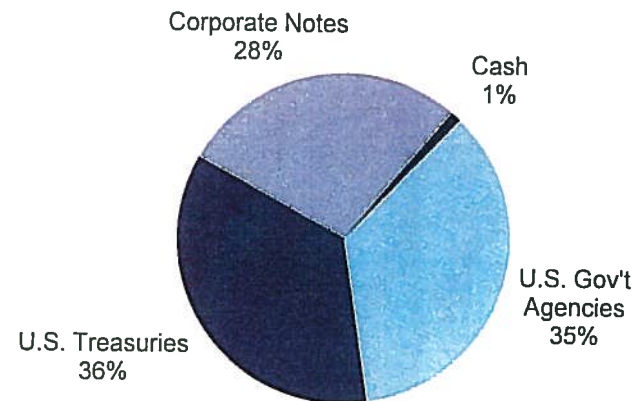
# PFC Portfolio Investment Guidelines Conformance as of July 31, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.68 Years	70%	35%
Corporate Notes	5 Years	4.45 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	3.51 Years	No Limit	36%

### Maturity Distribution



### Sector Allocation



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 07/31/18**

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
07/31/18	Columbia Treasury Reserves	097101307	0.000	07/31/18	07/31/18	\$ 433,288	\$ 433,288	\$ 433,288	\$ -	0.00%	0	0.20%
07/06/15	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	1,050,000	1,189,265	1,050,000	(139,265)	0.00%	1	0.49%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	08/06/18	1,200,000	1,196,747	1,202,681	5,934	2.39%	6	0.56%
08/07/15	3M Company	88579YAP6	1.375	08/07/18	08/07/18	900,000	898,398	899,880	1,482	2.14%	7	0.42%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	1,550,000	1,577,051	1,549,870	(27,181)	2.19%	15	0.73%
07/03/18	QualComm Inc	747525AL7	2.881	05/20/20	08/20/18	500,000	502,525	501,928	(597)	2.73%	20	0.24%
03/22/18	FFCB	3133EHZK2	1.872	09/25/20	08/25/18	5,000,000	5,002,955	4,998,725	(4,230)	2.13%	25	2.34%
08/18/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	6,400,000	6,482,133	6,397,175	(84,958)	2.01%	31	3.00%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	09/01/18	1,500,000	1,502,346	1,502,615	269	2.33%	32	0.70%
04/24/18	Wells Fargo & Company	949746RT0	3.365	03/04/21	09/04/18	1,000,000	1,026,435	1,023,963	(2,472)	2.78%	35	0.48%
04/28/16	American Express Credit Corp	0258M0DY2	2.171	09/14/20	09/14/18	1,000,000	1,007,630	1,016,040	8,410	2.68%	45	0.48%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	09/20/18	450,000	450,000	450,735	735	2.44%	51	0.21%
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	10/15/18	1,170,000	1,173,824	1,173,158	(666)	2.38%	76	0.55%
04/03/18	General Electric Capital Corp	36966THX3	3.148	04/15/20	10/15/18	1,300,000	1,307,731	1,309,331	1,600	2.77%	76	0.61%
04/19/16	FNMA	3135G0E58	1.125	10/19/18	10/19/18	6,569,000	6,578,874	6,554,634	(24,240)	2.13%	80	3.07%
04/24/18	US Bank NA	90331HNQ2	2.682	04/26/21	10/26/18	1,175,000	1,175,000	1,175,466	466	2.70%	87	0.55%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	950,000	961,032	948,166	(12,866)	2.58%	93	0.44%
11/03/15	Microsoft Corporation	594918BF0	1.300	11/03/18	11/03/18	650,000	649,898	648,440	(1,458)	2.24%	95	0.30%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	1,000,000	1,018,088	997,962	(20,126)	2.60%	137	0.47%
09/25/15	Manufacturers & Traders Trust Co	55279HAE0	2.300	01/30/19	12/30/18	1,000,000	1,013,451	998,301	(15,150)	2.64%	152	0.47%
12/01/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	3,500,000	3,494,609	3,490,155	(4,454)	2.18%	153	1.64%
06/10/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	1,200,000	1,222,064	1,197,288	(24,776)	2.47%	161	0.56%
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	4,000,000	4,003,594	3,980,765	(22,829)	2.22%	184	1.87%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	1,150,000	1,164,229	1,146,565	(17,664)	2.52%	196	0.54%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	1,050,000	1,156,947	1,063,692	(93,255)	2.50%	199	0.50%
06/30/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	5,000,000	5,008,984	4,960,227	(48,757)	2.24%	199	2.33%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	1,050,000	1,078,576	1,047,696	(30,880)	2.66%	199	0.49%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	1,900,000	1,921,250	1,891,232	(30,018)	2.58%	206	0.89%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	715,344	9,319	2.67%	227	0.34%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	6,000,000	6,332,700	6,054,306	(278,394)	2.35%	239	2.84%
04/16/16	Lowe's Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	989,963	(8,602)	2.59%	258	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	1,115,274	(7,133)	3.29%	274	0.52%
07/20/18	FNMA	3135G0AZE6	1.750	06/20/19	06/20/19	3,000,000	2,985,240	2,982,534	(2,706)	2.42%	324	1.40%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,001,988	(25,155)	2.64%	330	0.47%
11/01/16	Treasury Note	912828VW6	1.625	07/31/19	07/31/19	4,000,000	4,034,688	3,967,171	(67,517)	2.46%	365	1.86%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 07/31/18**

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
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,460,598	(85,312)	2.55%	408	2.09%
11/20/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	3,000,000	2,956,556	2,947,554	(9,002)	2.55%	422	1.38%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	250,000	249,803	245,810	(3,993)	2.77%	456	0.12%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	4,175,000	4,236,706	4,121,997	(114,709)	2.54%	457	1.93%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,311,421	(37,350)	2.74%	458	0.61%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	1,000,000	1,006,693	987,390	(19,303)	3.09%	502	0.46%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,194,091	(132,413)	2.58%	518	1.97%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	4,000,000	3,946,797	3,919,928	(26,869)	2.57%	518	1.84%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,331,191	(114,640)	2.81%	533	0.62%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,656,544	(87,257)	2.63%	539	2.18%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	1,200,000	1,241,267	1,191,322	(49,945)	2.96%	593	0.56%
07/16/18	Treasury Note	912828W63	1.625	03/15/20	03/15/20	3,000,000	2,953,594	2,952,434	(1,160)	2.63%	593	1.38%
05/08/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	1,150,000	1,283,710	1,176,621	(107,089)	3.09%	624	0.55%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	375,000	366,882	366,672	(210)	2.68%	640	0.17%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	983,264	(16,356)	2.82%	650	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	1,080,674	(55,110)	3.17%	654	0.51%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,150,000	1,174,001	1,139,047	(34,954)	3.03%	749	0.53%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,154,847	(5,287)	2.74%	790	1.48%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	1,000,000	1,000,960	982,303	(18,657)	3.12%	795	0.46%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	913,616	(71,317)	3.20%	824	0.43%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,306,143	(9,405)	2.93%	838	0.61%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	7,982,731	(228,519)	2.72%	838	3.74%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	900,000	889,488	890,734	1,246	2.89%	840	0.42%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	3,921,604	(47,196)	2.76%	840	1.84%
12/19/17	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	1,000,000	1,071,340	1,033,545	(37,795)	3.35%	923	0.48%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	725,000	714,118	711,949	(2,169)	2.95%	944	0.33%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	413,134	(16,009)	3.14%	958	0.19%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	03/30/21	1,200,000	1,185,804	1,163,750	(22,054)	3.31%	973	0.55%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	1,000,000	995,270	981,582	(13,688)	3.22%	989	0.46%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	2,879,010	(4,290)	2.78%	1010	1.35%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	05/15/21	705,000	728,709	703,074	(25,635)	3.19%	1019	0.33%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	971,409	(6,441)	3.30%	1049	0.46%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,303,557	3,622	3.02%	1058	0.61%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,279,512	(59,355)	2.76%	1065	5.76%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	14,545,185	(196,944)	2.13%	1217	6.82%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 07/31/18**

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	1,461,465	(37,380)	3.01%	1233	0.69%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	1,500,000	1,437,900	1,412,681	(25,219)	3.43%	1233	0.66%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	4,500,000	4,613,235	4,425,953	(187,282)	2.88%	1262	2.08%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,344,835	(41,810)	2.79%	1280	1.10%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,170,528	(37,060)	3.29%	1295	0.55%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	03/01/22	1,000,000	1,009,060	979,040	(30,020)	3.36%	1309	0.46%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	968,502	5,482	3.06%	1309	0.45%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	3,909,636	(149,504)	2.91%	1319	1.83%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	4,500,000	4,502,732	4,340,210	(162,522)	2.90%	1344	2.04%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	05/01/22	650,000	661,334	640,230	(21,104)	3.04%	1370	0.30%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	718,000	720,492	695,033	(25,459)	3.29%	1406	0.33%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,300,000	1,309,852	1,260,183	(49,669)	2.82%	1461	0.59%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	08/15/22	1,000,000	995,979	958,883	(37,096)	3.38%	1476	0.45%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,384	1,455,999	7,615	3.16%	1507	0.68%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,000,000	8,976,444	8,666,784	(309,660)	2.83%	1522	4.06%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	300,000	296,210	296,098	(112)	3.62%	1625	0.14%
		<b>Subtotal</b>				<b>\$201,283,288</b>	<b>\$202,350,360</b>	<b>\$198,626,861</b>	<b>\$(3,723,499)</b>	<b>2.59%</b>	<b>676</b>	<b>93.14%</b>
	Local Agency Investment Fund (LAIF)					14,665,984	14,665,984	14,638,513	(27,471)	1.94%	194	6.86%
		<b>Subtotal</b>				<b>\$215,949,272</b>	<b>\$217,016,344</b>	<b>\$213,265,374</b>	<b>\$(3,750,970)</b>	<b>2.55%</b>	<b>643</b>	<b>100.00%</b>
	Operating Bank Balance						1,876,270					
		<b>TOTAL</b>					<b>\$218,892,613</b>					



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 07/31/18**

**PURCHASES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
07/03/18	QualComm Inc	747525AL7	2.881	05/20/20	500,000.00	100.50500	\$ 502,525.00	\$ (1,840.80)
07/16/18	Treasury Note	912828UF5	1.125	12/31/19	1,200,000.00	97.97266	1,175,671.88	(623.64)
07/16/18	Treasury Note	912828A75	1.500	12/31/18	3,000,000.00	99.70313	2,991,093.75	(2,078.80)
07/16/18	Treasury Note	912828W63	1.625	03/15/20	3,000,000.00	98.45313	2,953,593.75	(16,426.63)
07/16/18	Treasury Note	912828WW6	1.625	07/31/19	1,400,000.00	99.19141	1,388,679.69	(10,495.17)
07/20/18	FHLB	3130A9EP2	1.000	09/26/19	500,000.00	98.27620	491,381.00	(1,625.00)
07/20/18	FHLB	3130ACE26	1.375	09/28/20	650,000.00	97.25840	632,179.60	(2,855.03)
07/20/18	FNMA	3135G0AZE6	1.750	06/20/19	3,000,000.00	99.50800	2,985,240.00	(4,812.50)
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	300,000.00	98.73700	296,211.00	(440.00)
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	375,000.00	97.83520	366,882.00	(1,217.45)
07/25/18	Treasury Note	912828F62	1.500	10/31/19	270,000.00	98.73047	266,572.27	(957.47)
<b>TOTAL PURCHASES</b>					<b>\$ 14,195,000.00</b>		<b>\$ 14,050,029.94</b>	<b>\$ (43,372.49)</b>

**MATURITIES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
04/19/16	Treasury Note	912828XK1	0.875	07/15/18	\$ 7,750,000.00	100.16406	\$ 7,762,714.84	\$ (12,714.84)
04/19/16	FNMA Benchmark Notes	3135G0E33	1.125	07/20/18	4,125,000.00	100.50600	4,145,872.50	(20,872.50)
<b>TOTAL MATURITIES</b>					<b>\$ 11,875,000.00</b>		<b>\$ 11,908,587.34</b>	<b>\$ (33,587.34)</b>

**SALES / REDEMPTIONS**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
05/26/17	QualComm Inc	747525AQ6	1.886	05/20/20	07/06/18	\$ 850,000.00	101.00000	\$ 858,500.00	\$ 850,914.55	\$ 7,585.45
<b>TOTAL SALES</b>						<b>\$ 850,000.00</b>		<b>\$ 858,500.00</b>	<b>\$ 850,914.55</b>	<b>\$ 7,585.45</b>

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**07/01/18-07/31/18**

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned	
<b>FIXED INCOME</b>										
Treasury Note	NOTE	0.875	07/15/18	31,283.67	33,906.25	-	-	2,622.58	-	2,622.58
FNMA Benchmark Notes	NOTE	1.125	07/20/18	20,753.91	23,203.13	-	-	2,449.22	-	2,449.22
QualComm Inc	NOTE	1.886	05/20/20	2,758.08	3,020.74	-	-	262.66	-	262.66
Nevada Power Company	NOTE	6.500	08/01/18	28,437.49	-	-	34,125.00	5,687.51	(4,159.45)	1,528.06
3M Company	NOTE	1.375	08/07/18	4,950.00	-	-	5,981.25	1,031.25	44.50	1,075.75
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	11,711.11	-	-	14,294.44	2,583.33	(899.66)	1,683.67
Treasury Note	NOTE	1.500	08/31/18	32,086.96	-	-	40,173.92	8,086.96	(2,309.02)	5,777.94
FNMA	NOTE	1.125	10/19/18	14,780.25	-	-	20,938.69	6,158.44	403.45	6,561.89
Microsoft Corporation	NOTE	1.300	11/03/18	1,361.38	-	-	2,065.56	704.18	2.55	706.73
Treasury Note	NOTE	1.500	12/31/18	20.38	-	2,078.80	4,565.21	2,466.03	703.17	3,169.20
John Deere Capital Corp	NOTE	1.950	01/08/19	11,245.00	11,700.00	-	1,495.00	1,950.00	(713.28)	1,236.72
Commonwealth Edison Company	NOTE	2.150	01/15/19	9,913.89	10,750.00	-	955.55	1,791.66	(566.05)	1,225.61
Oracle Corporation	NOTE	1.000	01/15/19	7,326.54	8,658.64	-	1,612.85	2,944.95	(115.38)	2,829.57
Manufacturers & Traders Trust Co	NOTE	2.300	01/30/19	9,647.23	11,500.00	-	63.89	1,916.66	(374.87)	1,541.79
Treasury Note	NOTE	1.250	01/31/19	20,856.35	25,000.00	-	135.87	4,279.52	(85.04)	4,194.48
Simon Property Group LP	NOTE	2.200	02/01/19	8,708.33	-	-	10,450.00	1,741.67	(357.84)	1,383.83
IBM Corp	NOTE	1.950	02/12/19	8,658.54	-	-	10,527.29	1,868.75	(404.59)	1,464.16
Cisco Systems Inc	NOTE	4.950	02/15/19	19,635.00	-	-	23,966.25	4,331.25	(3,056.13)	1,275.12
Treasury Note	NOTE	0.750	02/15/19	14,088.40	-	-	17,299.72	3,211.32	(290.12)	2,921.20
Union Pacific Corporation	NOTE	2.250	02/15/19	8,925.00	-	-	10,893.76	1,968.76	(687.25)	1,281.51
Johnson & Johnson	NOTE	1.325	03/01/19	3,212.89	-	-	6,532.86	3,319.97	(69.50)	3,250.47
Unitedhealth Group Inc	NOTE	1.625	03/15/19	3,445.00	-	-	4,420.00	975.00	258.80	1,233.80
Citigroup Inc	NOTE	1.492	03/20/19	366.39	-	-	1,365.65	999.26	-	999.26
JP Morgan Chase & CO	NOTE	1.850	03/22/19	9,666.26	-	-	12,595.42	2,929.16	(676.35)	2,252.81
FHLMC	NOTE	3.750	03/27/19	58,750.00	-	-	77,500.00	18,750.00	(10,891.13)	7,858.87
Lowe's Companies Inc	NOTE	1.150	04/15/19	2,427.78	-	-	3,386.11	958.33	40.14	998.47
Apple Inc	NOTE	1.334	05/06/19	4,971.18	-	-	7,723.08	2,751.90	92.10	2,844.00
Public Service Electric And Gas	NOTE	1.800	06/01/19	1,693.50	-	-	3,387.00	1,693.50	90.00	1,783.50
Target Corporation	NOTE	2.300	06/26/19	321.05	-	-	2,247.29	1,926.24	(509.90)	1,416.34
Treasury Note	NOTE	1.625	07/31/19	17,623.62	32,500.00	10,495.17	176.63	4,557.84	(975.36)	3,582.48
FNMA Bench	NOTE	1.750	09/12/19	23,843.75	-	-	30,406.25	6,562.50	(913.79)	5,648.71
FHLB	NOTE	1.000	09/26/19	6,597.22	-	1,625.00	10,416.67	2,194.45	1,731.71	3,926.16
Honeywell International Inc	NOTE	1.400	10/30/19	593.05	-	-	884.72	291.67	5.48	297.15
Treasury Note	NOTE	1.500	10/31/19	9,868.61	-	957.47	15,826.43	5,000.35	(1,499.18)	3,501.17



**Burbank-Glendale-Pasadena Airport Authority - Operating Account  
Earnings Report  
07/01/18-07/31/18**

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	
Procter & Gamble Company	NOTE	1.900	11/01/19	4,195.83	-	-	6,293.75	2,097.92	(663.98)	1,433.94
Treasury Note	NOTE	1.625	12/31/19	187.68	-	-	6,005.44	5,817.76	(1,837.29)	3,980.47
Treasury Note	NOTE	1.125	12/31/19	85.60	-	623.64	3,913.04	3,203.80	1,819.01	5,022.81
Arizona Public Service Company	NOTE	2.200	01/15/20	10,144.45	11,000.00	-	977.78	1,833.33	(144.30)	1,689.03
Pepsico Inc	NOTE	4.500	01/15/20	26,975.00	29,250.00	-	2,600.00	4,875.00	(3,292.49)	1,582.51
FNMA	NOTE	1.625	01/21/20	34,125.00	38,390.63	-	2,132.81	6,398.44	(573.78)	5,824.66
Medtronic Inc	NOTE	2.500	03/15/20	8,833.33	-	-	11,333.33	2,500.00	(884.29)	1,615.71
Treasury Note	NOTE	1.625	03/15/20	-	-	16,426.63	18,413.72	1,987.09	1,146.78	3,133.87
General Electric Capital Corp	NOTE	3.148	04/15/20	8,752.33	10,343.66	-	1,927.11	3,518.44	(323.43)	3,195.01
United Technologies Corporation	NOTE	4.500	04/15/20	10,925.00	-	-	15,237.50	4,312.50	(2,441.45)	1,871.05
FHLMC Reference Notes	NOTE	1.375	05/01/20	-	-	1,217.45	1,289.06	71.61	63.92	135.53
Intel Corp	NOTE	1.850	05/11/20	2,569.44	-	-	4,111.11	1,541.67	10.55	1,552.22
QualComm Inc	NOTE	2.881	05/20/20	-	-	1,840.80	2,921.27	1,080.47	(95.98)	984.49
FNMA	NOTE	1.750	06/20/19	-	-	4,812.50	5,979.17	1,166.67	361.10	1,527.77
State Street Corporation	NOTE	2.550	08/18/20	10,833.96	-	-	13,277.71	2,443.75	(608.12)	1,835.63
American Express Credit Corp	NOTE	2.171	09/14/20	1,598.77	-	-	4,514.16	2,915.39	(165.75)	2,749.64
FFCB	NOTE	1.872	09/25/20	1,742.61	8,713.04	-	2,006.31	8,976.74	(99.89)	8,876.85
FHLB	NOTE	1.375	09/28/20	9,235.42	-	2,855.03	15,268.23	3,177.78	2,804.64	5,982.42
Travelers Cos Inc	NOTE	3.900	11/01/20	5,850.00	-	-	8,775.00	2,925.00	(1,581.69)	1,343.31
Ace InA Holdings Inc	NOTE	2.300	11/03/20	3,705.56	-	-	5,622.22	1,916.66	(22.12)	1,894.54
Coca-Cola Company (The)	NOTE	3.150	11/15/20	5,232.50	-	-	8,645.00	3,412.50	(495.69)	2,916.81
Public Service Company of Colorado	NOTE	3.200	11/15/20	4,416.00	-	-	7,296.00	2,880.00	(1,126.98)	1,753.02
Treasury Note	NOTE	2.625	11/15/20	26,820.65	-	-	44,510.87	17,690.22	(5,899.77)	11,790.45
Chevron Corp	NOTE	2.419	11/17/20	2,660.90	-	-	4,475.15	1,814.25	379.95	2,194.20
FHLMC Reference Bond	NOTE	1.875	11/17/20	9,166.67	-	-	15,416.67	6,250.00	916.74	7,166.74
Metlife Inc	NOTE	4.750	02/08/21	18,868.06	-	-	22,826.39	3,958.33	(1,895.66)	2,062.67
Exxon Mobil Corp	NOTE	2.222	03/01/21	5,369.83	-	-	6,712.29	1,342.46	313.01	1,655.47
Wells Fargo & Company	NOTE	3.365	03/04/21	2,745.94	-	-	5,898.68	3,152.74	(785.70)	2,367.04
Praxair Inc	NOTE	4.050	03/15/21	4,817.70	-	-	6,181.20	1,363.50	(625.72)	737.78
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	5,277.78	-	-	7,361.11	2,083.33	126.02	2,209.35
US Bank NA	NOTE	2.682	04/26/21	5,776.76	7,964.93	-	519.91	2,708.08	-	2,708.08
PNC Bank NA	NOTE	2.150	04/29/21	4,443.33	-	-	6,593.33	2,150.00	273.88	2,423.88
FNMA	NOTE	1.250	05/06/21	5,729.17	-	-	8,854.17	3,125.00	3,359.89	6,484.89
Fifth Third Bank	NOTE	2.250	06/14/21	1,062.50	-	-	2,937.50	1,875.00	578.32	2,453.32
WalMart Inc	NOTE	3.125	06/23/21	451.39	-	-	3,836.81	3,385.42	1.81	3,387.23

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**07/01/18-07/31/18**

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
Treasury Note	NOTE 2.125	06/30/21	721.81	-	-	23,097.83	22,376.02	4,440.11	26,816.13
Florida Power Corporation	NOTE 3.100	08/15/21	8,256.34	-	-	10,077.58	1,821.24	(547.12)	1,274.12
Federal Home Loan Banks	NOTE 1.875	11/29/21	25,000.01	-	-	48,437.51	23,437.50	5,398.50	28,836.00
Pfizer Inc	NOTE 2.200	12/15/21	1,466.67	-	-	4,216.67	2,750.00	19.67	2,769.67
FHLMC	NOTE 2.375	01/13/22	49,894.68	53,437.50	-	5,518.00	9,060.82	(2,119.68)	6,941.14
Comcast Corporation	NOTE 1.625	01/15/22	11,239.58	12,187.50	-	1,083.33	2,031.25	1,057.32	3,088.57
Treasury Note	NOTE 1.500	01/31/22	15,329.42	18,375.00	-	99.86	3,145.44	1,216.68	4,362.12
Walt Disney Co	NOTE 2.550	02/15/22	11,560.00	-	-	14,110.00	2,550.00	(126.89)	2,423.11
Boeing Co	NOTE 2.125	03/01/22	7,083.33	-	-	8,854.17	1,770.84	831.63	2,602.47
FHLB	NOTE 2.250	03/11/22	27,500.00	-	-	35,000.00	7,500.00	(1,107.37)	6,392.63
BB&T Corp	NOTE 2.750	04/01/22	6,875.00	-	-	9,166.67	2,291.67	(154.08)	2,137.59
Federal National Mortgage Association	NOTE 1.875	04/05/22	20,156.25	-	-	27,187.50	7,031.25	(46.64)	6,984.61
Home Depot Inc	NOTE 2.625	06/01/22	1,421.88	-	-	2,843.75	1,421.87	(206.54)	1,215.33
Caterpillar Financial Services	NOTE 2.400	06/06/22	1,196.67	-	-	2,632.67	1,436.00	(44.35)	1,391.65
Treasury Note	NOTE 2.000	07/31/22	10,845.30	13,000.00	-	70.65	2,225.35	(167.34)	2,058.01
Merck & Co Inc	NOTE 2.400	09/15/22	10,600.00	-	-	13,600.00	3,000.00	1,127.79	4,127.79
National Rural Utilities Coop	NOTE 2.300	09/15/22	6,772.22	-	-	8,688.89	1,916.67	68.52	1,985.19
Treasury Note	NOTE 1.875	09/30/22	42,418.03	-	-	56,711.07	14,293.04	400.54	14,693.58
Bank of America Corp	NOTE 3.300	01/11/23	-	-	440.00	550.00	110.00	9.45	119.45
<b>Subtotal</b>			<b>\$ 911,464.16</b>	<b>\$ 362,901.02</b>	<b>\$ 43,372.49</b>	<b>\$ 933,022.31</b>	<b>\$ 341,086.68</b>	<b>\$ (27,540.25)</b>	<b>\$ 313,546.43</b>
<b>CASH EQUIVALENTS</b>									
Blackrock Liquidity Funds			-	2,713.18	-	-	2,713.18	-	2,713.18
BOA Temp Overnight Deposit			-	0.32	-	-	0.32	-	0.32
<b>Subtotal</b>			<b>\$ -</b>	<b>\$ 2,713.50</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,713.50</b>	<b>\$ -</b>	<b>\$ 2,713.50</b>
<b>LAIF</b>									
Local Agency Investment Fund			74,933.47	74,933.47	-	25,143.48	25,143.48	-	25,143.48
<b>TOTAL</b>			<b>\$ 986,397.63</b>	<b>\$ 440,547.99</b>	<b>\$ 43,372.49</b>	<b>\$ 958,165.79</b>	<b>\$ 368,943.66</b>	<b>\$ (27,540.25)</b>	<b>\$ 341,403.41</b>

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 07/31/18**

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
07/31/18	Columbia Treasury Reserves	097101307	0.000	07/31/18	07/31/18	\$ 323,677	\$ 323,677	\$ 323,677	\$ -	0.00%	0	0.94%
02/29/16	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	115,000	127,818	115,000	(12,818)	0.00%	1	0.33%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	08/06/18	143,000	142,668	143,319	651	2.39%	6	0.42%
06/30/16	3M Company	88579YAP6	1.375	08/07/18	08/07/18	100,000	101,129	99,987	(1,142)	2.14%	7	0.29%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	165,000	167,603	164,986	(2,617)	2.19%	15	0.48%
07/03/18	Qualcomm Inc	747525AL7	2.881	05/20/20	08/20/18	90,000	90,455	90,347	(108)	2.73%	20	0.26%
05/31/17	US Bank NA/Cincinnati OH	90331HNE9	1.612	05/24/19	08/24/18	250,000	250,000	250,110	110	2.48%	24	0.73%
03/22/18	FFCB	3133EHZK2	1.872	09/25/20	08/25/18	350,000	350,207	349,911	(296)	2.13%	25	1.02%
12/10/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	800,000	809,246	799,647	(9,599)	2.01%	31	2.32%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	09/01/18	160,000	160,136	160,279	143	2.33%	32	0.47%
04/24/18	Wells Fargo & Company	949746RT0	3.365	03/04/21	09/04/18	225,000	230,948	230,392	(556)	2.78%	35	0.67%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	09/20/18	250,000	250,000	250,408	408	2.44%	51	0.73%
04/03/18	General Electric Co	36966THX3	3.148	04/15/20	10/15/18	200,000	201,189	201,436	247	2.77%	76	0.59%
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	10/15/18	175,000	175,728	175,472	(256)	2.38%	76	0.51%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	152,000	153,346	151,706	(1,640)	2.58%	93	0.44%
01/21/16	Microsoft Corporation	5594918BF0	1.300	11/03/18	11/03/18	100,000	100,032	99,760	(272)	2.24%	95	0.29%
08/04/16	Caterpillar Financial Services	14912L6M8	1.800	11/13/18	11/13/18	135,000	137,086	134,737	(2,349)	2.48%	105	0.39%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	115,000	117,094	114,766	(2,328)	2.60%	137	0.33%
11/16/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	600,000	604,953	598,312	(6,641)	2.18%	153	1.74%
09/25/15	BB&T Corp	05531FAQ6	2.250	02/01/19	01/02/19	110,000	111,642	109,853	(1,789)	2.51%	155	0.32%
06/30/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	160,000	163,115	159,638	(3,477)	2.47%	161	0.46%
04/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	900,000	905,625	895,672	(9,953)	2.22%	184	2.60%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	160,000	160,909	159,522	(1,387)	2.52%	196	0.46%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	150,000	164,276	151,956	(12,320)	2.50%	199	0.44%
11/01/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	500,000	498,164	496,023	(2,141)	2.24%	199	1.44%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	165,000	168,822	164,638	(4,184)	2.66%	199	0.48%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	240,000	242,332	238,892	(3,440)	2.58%	206	0.69%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	175,000	173,100	173,868	768	2.67%	227	0.50%
08/31/16	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	400,000	428,344	403,620	(24,724)	2.35%	239	1.17%
04/20/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	140,000	139,491	138,595	(896)	2.59%	258	0.40%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	124,000	123,022	122,492	(530)	3.29%	274	0.36%
07/25/18	FNMA	3135G0ZE6	1.750	06/20/19	06/20/19	325,000	323,271	323,108	(163)	2.42%	324	0.94%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	185,000	188,482	184,446	(4,036)	2.64%	330	0.54%
07/29/16	Treasury Note	912828VW6	1.625	07/31/19	07/31/19	800,000	817,703	793,434	(24,269)	2.46%	365	2.30%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**

**Statement of Investments**

**As of 07/31/18**

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
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	981,332	(23,331)	2.55%	408	2.85%
06/23/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	1,000,000	990,820	982,518	(8,302)	2.55%	422	2.85%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	147,486	(2,396)	2.77%	456	0.43%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	935,000	940,998	923,130	(17,868)	2.54%	457	2.68%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	173,207	(4,933)	2.74%	458	0.50%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	150,000	150,301	148,109	(2,192)	3.09%	502	0.43%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	12/27/19	150,000	151,841	147,918	(3,923)	2.96%	514	0.43%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	947,371	(28,166)	2.58%	518	2.75%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	685,987	(11,935)	2.57%	518	1.99%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	225,000	241,021	230,398	(10,623)	2.81%	533	0.67%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,084,063	(19,537)	2.63%	539	3.15%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	165,000	182,818	169,910	(12,908)	3.10%	557	0.49%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,628,588	(22,901)	2.70%	591	4.73%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	200,000	204,756	198,554	(6,202)	2.96%	593	0.58%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	541,280	(10,876)	2.63%	593	1.57%
05/18/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	150,000	166,595	153,472	(13,123)	3.09%	624	0.45%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	04/25/20	150,000	151,913	147,943	(3,970)	3.16%	634	0.43%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,320,019	(18,999)	2.55%	640	3.83%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	150,000	149,943	147,490	(2,453)	2.82%	650	0.43%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	150,000	156,290	150,094	(6,196)	3.17%	654	0.44%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	07/17/20	250,000	250,163	244,212	(5,951)	3.23%	717	0.71%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	175,000	178,652	173,333	(5,319)	3.03%	749	0.50%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	970,722	(21,193)	2.74%	790	2.82%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	150,000	150,144	147,345	(2,799)	3.12%	795	0.43%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	100,000	109,437	101,513	(7,924)	3.20%	824	0.29%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	200,945	(1,447)	2.93%	838	0.58%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,521,708	(42,548)	2.72%	838	4.42%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	150,000	148,248	148,456	208	2.89%	840	0.43%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,323,541	(6,910)	2.76%	840	3.84%
01/25/18	Mellife Inc	59156RAX6	4.750	02/08/21	02/08/21	150,000	159,602	155,032	(4,570)	3.35%	923	0.45%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	150,000	147,749	147,300	(449)	2.95%	944	0.43%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	133,962	(2,379)	3.14%	958	0.39%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	200,000	199,054	196,316	(2,738)	3.22%	989	0.57%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,156,596	(7,193)	2.75%	1004	3.36%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 07/31/18**

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
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	887,695	(3,318)	2.78%	1010	2.58%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	150,000	149,107	149,343	236	3.16%	1015	0.43%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	225,000	224,989	225,616	627	3.02%	1058	0.66%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	05/15/21	150,000	155,102	149,590	(5,512)	3.19%	1019	0.43%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	194,282	(1,288)	3.30%	1049	0.56%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,473,541	(15,127)	2.76%	1065	4.28%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	375,000	357,202	356,330	(872)	2.78%	1157	1.03%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,478,760	(18,518)	2.84%	1217	4.29%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	225,000	224,533	219,220	(5,313)	3.01%	1233	0.64%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	250,000	239,790	235,447	(4,343)	3.43%	1233	0.68%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,085,000	1,052,582	1,038,427	(14,155)	2.79%	1280	3.02%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	225,000	224,937	219,474	(5,463)	3.29%	1295	0.64%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	165,000	158,897	159,803	906	3.06%	1309	0.46%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	500,000	486,036	482,246	(3,790)	2.90%	1344	1.40%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	05/01/22	150,000	152,590	147,745	(4,845)	3.04%	1370	0.43%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	250,000	241,397	242,667	1,270	3.16%	1507	0.70%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	275,000	271,353	271,423	70	3.62%	1625	0.79%
	Subtotal					\$ 34,938,677	\$ 34,984,553	\$ 34,431,468	\$ (553,085)	2.65%	649	100.00%
	PFC Bank Balance						250,266					
	<b>TOTAL</b>						<b>\$ 35,234,819</b>					

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 07/31/18**

PURCHASES								
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
07/03/18	Qualcomm Inc	747525AL7	2.881	05/20/20	\$ 90,000.00	100.50500	\$ 90,454.50	\$ (331.34)
07/05/18	FNMA	3135G0K69	1.250	05/06/21	325,000.00	96.22000	312,715.00	(677.08)
07/05/18	Treasury Note	912828T34	1.125	09/30/21	375,000.00	95.25391	357,202.15	(1,118.08)
07/25/18	FNMA	3135G0ZE6	1.750	06/20/19	325,000.00	99.46800	323,271.00	(568.75)
07/25/18	Treasury Note	912828F62	1.500	10/31/19	325,000.00	98.71484	320,823.24	(1,152.51)
07/26/18	Bank of America Corp	06051GEU9	3.300	01/11/23	100,000.00	98.76400	98,764.00	(174.17)
07/26/18	IBM Corp	459200HT1	1.950	02/12/19	50,000.00	99.68800	49,844.00	(455.00)
07/26/18	Pepsico Inc	713448BN7	4.500	01/15/20	85,000.00	102.55600	87,172.60	(159.38)
07/26/18	Praxair	74005PAY0	4.050	03/15/21	75,000.00	102.47400	76,855.50	(1,139.06)
07/26/18	Target Corporation	87612EBB1	2.300	06/26/19	50,000.00	99.79800	49,899.00	(108.61)
07/26/18	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	75,000.00	99.50400	74,628.00	(457.03)
07/26/18	Walt Disney Co	25468PCT1	2.550	02/15/22	50,000.00	97.66200	48,831.00	(584.38)
<b>TOTAL PURCHASES</b>					<b>\$ 1,925,000.00</b>		<b>\$ 1,890,459.99</b>	<b>\$ (6,925.39)</b>

MATURITIES								
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
							\$ -	\$ -
							-	-
							-	-
<b>TOTAL MATURITIES</b>					<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>

SALES / REDEMPTIONS / DELIVERS										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
05/24/17	Qualcomm Inc	747525AQ6	1.886	05/20/20	07/06/18	\$ 150,000.00	101.00000	\$ 151,500.00	\$ 150,161.34	\$ 1,338.66
								-		-
								-		-
						<b>\$ 150,000.00</b>		<b>\$ 151,500.00</b>	<b>\$ 150,161.34</b>	<b>\$ 1,338.66</b>



**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**07/01/18-07/31/18**

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
<b>FIXED INCOME</b>										
Qualcomm Inc	NOTE	2.781	05/20/20	486.72	533.07	-	-	46.35	-	46.35
Nevada Power Company	NOTE	6.500	08/01/18	3,114.58	-	-	3,737.50	622.92	(444.46)	178.46
3M Company	NOTE	1.375	08/07/18	550.00	-	-	664.58	114.58	(44.74)	69.84
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	1,246.66	-	-	1,521.66	275.00	(83.16)	191.84
Treasury Note	NOTE	1.500	08/31/18	4,010.87	-	-	5,021.74	1,010.87	(323.12)	687.75
Microsoft Corporation	NOTE	1.300	11/03/18	209.44	-	-	317.78	108.34	(0.96)	107.38
Caterpillar Financial Services	NOTE	1.800	11/13/18	324.00	-	-	526.50	202.50	(76.40)	126.10
Treasury Note	NOTE	1.500	12/31/18	24.45	-	-	782.61	758.16	(133.65)	624.51
John Deere Capital Corp	NOTE	1.950	01/08/19	1,499.33	1,560.00	-	199.34	260.01	(103.74)	156.27
Commonwealth Edison Company	NOTE	2.150	01/15/19	1,140.10	1,236.25	-	109.89	206.04	(65.42)	140.62
Oracle Corporation	NOTE	1.000	01/15/19	1,095.85	1,295.10	-	241.24	440.49	(32.18)	408.31
Treasury Note	NOTE	1.250	01/31/19	4,692.68	5,625.00	-	30.57	962.89	(142.47)	820.42
BB&T Corp	NOTE	2.250	02/01/19	1,031.26	-	-	1,237.50	206.24	(48.56)	157.68
Simon Property Group LP	NOTE	2.200	02/01/19	1,393.34	-	-	1,672.00	278.66	(50.81)	227.85
IBM Corp	NOTE	1.950	02/12/19	828.21	-	455.00	1,464.67	181.46	(28.02)	153.44
Cisco Systems Inc	NOTE	4.950	02/15/19	2,805.00	-	-	3,423.76	618.76	(419.15)	199.61
Treasury Note	NOTE	0.750	02/15/19	1,408.84	-	-	1,729.97	321.13	68.08	389.21
Union Pacific Corporation	NOTE	2.250	02/15/19	1,402.50	-	-	1,711.90	309.40	(101.32)	208.08
Johnson & Johnson	NOTE	1.325	03/01/19	342.71	-	-	696.83	354.12	(4.01)	350.11
Unitedhealth Group Inc	NOTE	1.625	03/15/19	478.47	-	457.03	1,074.31	138.81	29.89	168.70
Citigroup Inc	NOTE	1.492	03/20/19	203.55	-	-	758.70	555.15	-	555.15
JP Morgan Chase & CO	NOTE	1.850	03/22/19	1,221.01	-	-	1,591.00	369.99	(74.04)	295.95
FHLMC	NOTE	3.750	03/27/19	3,916.67	-	-	5,166.67	1,250.00	(917.28)	332.72
Lowe's Companies Inc	NOTE	1.150	04/15/19	339.89	-	-	474.05	134.16	17.48	151.64
Apple Inc	NOTE	1.334	05/06/19	592.40	-	-	920.34	327.94	9.12	337.06
US Bank NA/Cincinnati OH	NOTE	1.612	05/24/19	654.44	-	-	1,188.33	533.89	-	533.89
Public Service Electric And Gas	NOTE	1.800	06/01/19	186.00	-	-	372.00	186.00	15.51	201.51
FNMA	NOTE	1.750	06/20/19	-	-	568.75	647.74	78.99	26.68	105.67
Target Corporation	NOTE	2.300	06/26/19	43.13	-	108.61	413.68	261.94	(76.97)	184.97
Treasury Note	NOTE	1.625	07/31/19	5,422.66	6,500.00	-	35.32	1,112.66	(507.44)	605.22
FNMA Bench	NOTE	1.750	09/12/19	5,245.62	-	-	6,689.38	1,443.76	(319.56)	1,124.20
FHLB	NOTE	1.000	09/26/19	2,638.89	-	-	3,472.22	833.33	338.74	1,172.07
Honeywell International Inc	NOTE	1.400	10/30/19	355.84	-	-	530.83	174.99	3.29	178.28

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**07/01/18-07/31/18**

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
Treasury Note	NOTE	1.500	10/31/19	1,541.58	-	1,152.51	3,544.36	850.27	(186.90)	663.37
Procter & Gamble Company	NOTE	1.900	11/01/19	554.17	-	-	831.25	277.08	(87.70)	189.38
Treasury Note	NOTE	1.625	12/31/19	42.39	-	-	1,356.53	1,314.14	(370.89)	943.25
Treasury Note	NOTE	1.125	12/31/19	21.40	-	-	684.79	663.39	76.32	739.71
Arizona Public Service Company	NOTE	2.200	01/15/20	1,521.66	1,650.00	-	146.66	275.00	(3.03)	271.97
Pepsico Inc	NOTE	4.500	01/15/20	2,905.00	3,150.00	159.38	450.00	535.62	(289.85)	245.77
FNMA	NOTE	1.625	01/21/20	7,944.44	8,937.50	-	496.53	1,489.59	(110.84)	1,378.75
National Rural Utilities Coop	NOTE	2.000	01/27/20	1,283.33	1,500.00	-	33.34	250.01	(47.35)	202.66
PNC Funding Corp	NOTE	5.125	02/08/20	3,359.01	-	-	4,063.70	704.69	(447.46)	257.23
FHLB	NOTE	1.875	03/13/20	9,281.26	-	-	11,859.37	2,578.11	98.83	2,676.94
Medtronic Inc	NOTE	2.500	03/15/20	1,472.22	-	-	1,888.89	416.67	(104.04)	312.63
Treasury Note	NOTE	1.625	03/15/20	2,622.97	-	-	3,375.85	752.88	(65.10)	687.78
General Electric Co	NOTE	3.148	04/15/20	1,346.51	1,591.33	-	296.48	541.30	(49.76)	491.54
United Technologies Corporation	NOTE	4.500	04/15/20	1,425.00	-	-	1,987.50	562.50	(296.22)	266.28
FHLMC Reference Notes	NOTE	1.375	05/01/20	3,093.75	-	-	4,640.63	1,546.88	296.54	1,843.42
Intel Corp	NOTE	1.850	05/11/20	385.42	-	-	616.67	231.25	1.58	232.83
Qualcomm Inc	NOTE	2.881	05/20/20	-	-	331.34	525.83	194.49	(17.28)	177.21
American Express Credit Corp	NOTE	2.375	05/26/20	346.36	-	-	643.22	296.86	(43.93)	252.93
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	1,907.64	-	-	2,334.72	427.08	(4.85)	422.23
State Street Corporation	NOTE	2.550	08/18/20	1,648.65	-	-	2,020.52	371.87	(92.54)	279.33
FFCB	NOTE	1.872	09/25/20	121.98	609.91	-	140.44	628.37	(6.99)	621.38
FHLB	NOTE	1.375	09/28/20	3,552.08	-	-	4,697.92	1,145.84	224.79	1,370.63
Travelers Cos Inc	NOTE	3.900	11/01/20	650.00	-	-	975.00	325.00	(175.74)	149.26
Ace InA Holdings Inc	NOTE	2.300	11/03/20	555.83	-	-	843.33	287.50	(3.32)	284.18
Coca-Cola (The)	NOTE	3.150	11/15/20	805.00	-	-	1,330.00	525.00	(76.27)	448.73
Public Service Company of Colorado	NOTE	3.200	11/15/20	613.32	-	-	1,013.33	400.01	(136.43)	263.58
Treasury Note	NOTE	2.625	11/15/20	5,112.69	-	-	8,484.89	3,372.20	(1,094.45)	2,277.75
Chevron Corp	NOTE	2.419	11/17/20	443.48	-	-	745.86	302.38	63.33	365.71
FHLMC Reference Bond	NOTE	1.875	11/17/20	3,093.75	-	-	5,203.13	2,109.38	601.52	2,710.90
Metlife Inc	NOTE	4.750	02/08/21	2,830.21	-	-	3,423.96	593.75	(264.51)	329.24
Exxon Mobil Corp	NOTE	2.222	03/01/21	1,111.00	-	-	1,388.75	277.75	64.76	342.51
Wells Fargo & Company	NOTE	3.365	03/04/21	617.84	-	-	1,327.20	709.36	(176.78)	532.58
Praxair	NOTE	4.050	03/15/21	667.80	-	1,139.06	2,004.30	197.44	(88.70)	108.74
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	1,055.56	-	-	1,472.22	416.66	25.21	441.87



**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**07/01/18-07/31/18**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acrrt For Period	Adjusted Total Int. Earned
Treasury Note	NOTE	1.375	04/30/21	2,779.90	-	-	4,169.84	1,389.94	1,003.46	2,393.40
FNMA	NOTE	1.250	05/06/21	1,145.83	-	677.08	2,730.03	907.12	918.22	1,825.34
General Dynamics Corporation	NOTE	3.000	05/11/21	625.00	-	-	1,000.00	375.00	24.80	399.80
Fifth Third Bank	NOTE	2.250	06/14/21	212.50	-	-	587.50	375.00	115.67	490.67
WalMart Inc	NOTE	3.125	06/23/21	78.13	-	-	664.06	585.93	0.32	586.25
Treasury Note	NOTE	2.125	06/30/21	86.62	-	-	2,771.74	2,685.12	325.74	3,010.86
Florida Power Corporation	NOTE	3.100	08/15/21	1,756.67	-	-	2,144.17	387.50	(117.45)	270.05
Treasury Note	NOTE	1.125	09/30/21	-	-	1,118.08	1,417.78	299.70	391.49	691.19
Federal Home Loan Banks	NOTE	1.875	11/29/21	2,541.66	-	-	4,924.47	2,382.81	591.22	2,974.03
Pfizer Inc	NOTE	2.200	12/15/21	220.00	-	-	632.50	412.50	9.36	421.86
Comcast Corporation	NOTE	1.625	01/15/22	1,873.26	2,031.25	-	180.55	338.54	182.45	520.99
Treasury Note	NOTE	1.500	01/31/22	6,788.74	8,137.50	-	44.23	1,392.99	648.03	2,041.02
Walt Disney Co	NOTE	2.550	02/15/22	1,685.84	-	584.38	2,645.63	375.41	(17.60)	357.81
Boeing Co	NOTE	2.125	03/01/22	1,168.75	-	-	1,460.94	292.19	137.22	429.41
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	2,239.58	-	-	3,020.83	781.25	284.39	1,065.64
Home Depot Inc	NOTE	2.625	06/01/22	328.13	-	-	656.25	328.12	(47.16)	280.96
Merck & Co Inc	NOTE	2.400	09/15/22	1,766.67	-	-	2,266.67	500.00	187.97	687.97
Bank of America Corp	NOTE	3.300	01/11/23	2,727.08	2,887.50	174.17	504.16	490.41	43.45	533.86
	<b>Subtotal</b>			<b>\$ 140,862.77</b>	<b>\$ 47,244.41</b>	<b>\$ 6,925.39</b>	<b>\$ 155,093.13</b>	<b>\$ 54,549.38</b>	<b>\$ (1,595.15)</b>	<b>\$ 52,954.24</b>
<b>CASH EQUIVALENTS</b>										
Blackrock Liquidity Funds				-	985.67	-	-	985.67	-	985.67
BOA Temp Overnight Deposit				-	0.03	-	-	0.03	-	0.03
	<b>Subtotal</b>			<b>\$ -</b>	<b>\$ 985.70</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 985.70</b>	<b>\$ -</b>	<b>\$ 985.70</b>
	<b>TOTAL</b>			<b>\$ 140,862.77</b>	<b>\$ 48,230.11</b>	<b>\$ 6,925.39</b>	<b>\$ 155,093.13</b>	<b>\$ 55,535.08</b>	<b>\$ (1,595.15)</b>	<b>\$ 53,939.94</b>

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
MONTH AND ONE MONTH ENDED JULY 31, 2018 & 2017**

Monthly Performance					July 2018					Fiscal YTD Performance (July 2018)				
					Actual \$ July 2018	Budget July 2018	Actual \$ Prior Year July 2017	Note	Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
<b>OPERATING ACTIVITY</b>														
<b>CASH RECEIPTS FROM OPERATIONS</b>														
\$301,518	\$390,416	\$346,411	(2)	(\$88,898)	Landing/Fuel Fees	\$301,518	\$390,416	\$346,411	(2)	(\$88,898)				
1,855,948	1,639,762	1,636,044	(3)	216,186	Parking Fees	1,855,948	1,639,762	1,636,044	(3)	216,186				
\$1,285,573	1,013,713	1,179,093	(4)	271,860	Rental Receipts - Terminal Building	\$1,285,573	1,013,713	1,179,093	(4)	271,860				
1,182,054	1,013,787	1,091,318	(5)	168,267	Rental Receipts - Other Buildings	1,182,054	1,013,787	1,091,318	(5)	168,267				
289,191	252,500	146,135	(6)	36,691	Ground Transportation	289,191	252,500	146,135	(6)	36,691				
(32,692)	25,833	121,849	(7)	(58,525)	Other Receipts	(32,692)	25,833	121,849	(7)	(58,525)				
400,736	283,333	399,702	(8)	117,403	Investment Receipts - Treasurer/Other Interest Earned	400,736	283,333	399,702	(8)	117,403				
\$5,282,328	\$4,619,344	\$4,920,552	(1)	\$662,984		\$5,282,328	\$4,619,344	\$4,920,552	(1)	\$662,984				
<b>CASH DISBURSEMENTS FROM OPERATIONS</b>														
(\$59,069)	(\$86,160)	(\$116,554)	(10)	\$27,091	Administrative Supplies & Costs	(\$59,069)	(\$86,160)	(\$116,554)	(10)	\$27,091				
(273,857)	(338,226)	(237,926)	(11)	64,369	Operating Supplies & Maintenance	(273,857)	(338,226)	(237,926)	(11)	64,369				
(2,279,843)	(2,443,952)	(827,722)	(12)	164,109	Contractual Operating Costs	(2,279,843)	(2,443,952)	(827,722)	(12)	164,109				
(1,418,892)	(1,659,408)	(179,102)	(13)	240,516	Contractual Professional Services	(1,418,892)	(1,659,408)	(179,102)	(13)	240,516				
(552,912)	(575,000)	(444,965)	(14)	22,088	Wages & Benefits	(552,912)	(575,000)	(444,965)	(14)	22,088				
(22,588)	(51,015)	(269,961)	(15)	28,427	Other Operating Costs	(22,588)	(51,015)	(269,961)	(15)	28,427				
(380,292)	(380,292)	(380,479)		0	Bond Debt Service - 2015 Bonds	(380,292)	(380,292)	(380,479)		0				
(592,743)	(565,000)	(570,140)	(16)	(27,743)	Parking Tax	(592,743)	(565,000)	(570,140)	(16)	(27,743)				
(\$5,580,196)	(\$6,099,053)	(\$3,026,849)	(9)	\$518,857		(\$5,580,196)	(\$6,099,053)	(\$3,026,849)	(9)	\$518,857				
<b>INCREASE (DECREASE) IN CASH FROM OPERATIONS</b>														
(\$297,868)	(\$1,479,709)	\$1,893,703		\$1,181,841		(\$297,868)	(\$1,479,709)	\$1,893,703		\$1,181,841				
<b>FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS</b>														
<b>CASH DISBURSEMENTS</b>														
(\$151)	(\$50,000)	(\$141)	(17)	\$49,849	Sound Insulation Program Costs	(\$151)	(\$50,000)	(\$141)	(17)	\$49,849				
(957,900)	(700,000)	(1,670,654)	(18)	(257,900)	Other Facility Improvement Program Project Costs	(957,900)	(700,000)	(1,670,654)	(18)	(257,900)				
(\$958,051)	(\$750,000)	(\$1,670,795)		(\$208,051)		(\$958,051)	(\$750,000)	(\$1,670,795)		(\$208,051)				
<b>CASH RECEIPTS FROM FUNDING SOURCES</b>														
\$0	\$40,295	\$0	(17)	(\$40,295)	FAA Grants - Sound Insulation Program	\$0	\$40,295	\$0	(17)	(\$40,295)				
0	172,894	1,570,989	(19)	(172,894)	FAA Grants - Facility Improvement Program	0	172,894	1,570,989	(19)	(172,894)				
8,490	35,000	0	(20)	(26,510)	Other Grants	8,490	35,000	0	(20)	(26,510)				
0	239,848	0	(21)	(239,848)	Passenger Facility Charge Receipts/Reserves	0	239,848	0	(21)	(239,848)				
114,033	170,463	63,757	(22)	(56,430)	Facility Development Fund (Authority Reserves)	114,033	170,463	63,757	(22)	(56,430)				
\$122,523	\$658,500	\$1,634,746		(\$535,977)		\$122,523	\$658,500	\$1,634,746		(\$535,977)				
<b>INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS</b>														
(\$835,528)	(\$91,500)	(\$36,049)		(\$744,028)		(\$835,528)	(\$91,500)	(\$36,049)		(\$744,028)				
(\$1,133,396)	(\$1,571,209)	\$1,857,654		\$437,813	<b>NET ACTIVITY VS. BUDGET</b>	(\$1,133,396)	(\$1,571,209)	\$1,857,654		\$437,813				
(\$114,033)	(\$170,463)	(\$63,757)		\$56,430	<b>LESS USE OF AUTHORITY RESERVES</b>	(\$114,033)	(\$170,463)	(\$63,757)		\$56,430				
<b>NET INCREASE (DECREASE) IN CASH - TOTAL</b>														
(\$1,247,429)	(\$1,741,672)	\$1,793,897		\$494,243	(see note below)	(\$1,247,429)	(\$1,741,672)	\$1,793,897		\$494,243				

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

# BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

## NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND ONE MONTH ENDED JULY 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 2019 Capital Program expenditures are primarily funded by the following sources:

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

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

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

#### **NOTE (1) – Cash Receipts from Operations**

Cash receipts from operations are ahead of budget in July. On an accrual basis, operating revenues are favorably ahead of budget in July by \$448,108. 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 are under budget in July due to the timing of receipts. Accrual basis revenues are under budget in July by \$5,761.

#### **NOTE (3) – Parking Fees**

Parking fee revenues are performing ahead of the budget forecast. Accrual basis parking fees are \$169,138 ahead of budget in July.

#### **NOTE (4) – Rental Receipts - Terminal Building**

Terminal Building rental receipts exceed the budget in July due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$127,549 ahead of budget in July. The positive July passenger growth of 13.83% has contributed to achieving the favorable performance results.

(Continued)

## **BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

### **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

**MONTH AND ONE MONTH ENDED JULY 31, 2018 & 2017**

**NOTE (5) – Rental Receipts - Other Buildings**

Other Buildings rental receipts exceed the budget in July due to the timing of receipts. Accrual basis Other Building receipts are \$46,889 ahead of budget in July.

**NOTE (6) – Ground Transportation**

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget in July. Accrual basis ground transportation receipts are \$34,282 ahead of budget in July primarily due to TNC activity.

**NOTE (7) – Other Receipts**

This category consists primarily of film location revenues. Accrual basis Other Receipts are \$6,656 ahead of budget in July.

**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 \$69,355 in July.

**NOTE (9) – Cash Disbursements from Operations**

Overall operating disbursements are favorably under budget in July. 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.

(Continued)

## **BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

### **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

**MONTH AND ONE MONTH ENDED JULY 31, 2018 & 2017**

**NOTE (15) – Other Operating Costs**

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

**NOTE (16) – Parking Tax**

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The July 2018 remittance, in the amount of \$592,743, covers parking activity for the months of April, May and June 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 which has recently been recertified by FAA. Staff is awaiting FAA's decision to award a noise discretionary grant, the receipt of which will facilitate the restart of the program.

**NOTE (18) – Other Facility Improvement Program Projects**

Other Facility Improvement Program Projects costs exceed the budget in July by \$257,900 due to the timing of payments for expenditures related to projects completed in fiscal year 2018.

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

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

**NOTE (20) – Other Grants**

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

**NOTE (21) – Passenger Facility Charge Receipts/Reserves**

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

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

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

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

Monthly Performance					July 2018					
					Fiscal YTD Performance (July 2018)					
Actual \$ July 2018	Budget July 2018	Actual \$ Prior Year July 2017	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
\$506,459	\$450,000	\$557,764	(1)	\$56,459	Customer Facility Charge Receipts	\$506,459	\$450,000	\$557,764	(1)	\$56,459
107,474	60,648	91,685	(2)	46,826	Facility Rent	107,474	60,648	91,685	(2)	46,826
(486,409)	(486,409)	(486,250)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(486,409)	(486,409)	(486,250)		0
(26,173)	(24,239)	(22,328)	(3)	(1,934)	Loan Principal Repayments to the Authority	(26,173)	(24,239)	(22,328)	(3)	(1,934)
<b>\$101,351</b>	<b>\$0</b>	<b>\$140,871</b>	<b>(4)</b>	<b>\$101,351</b>		<b>\$101,351</b>	<b>\$0</b>	<b>\$140,871</b>	<b>(4)</b>	<b>\$101,351</b>

**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 July exceeded the budget due to better than expected car rental activity.

**Note (2) – Facility Rent**

Facility Rent exceeds the budget in July due to the timing of receipts.

**Note (3) – Loan Principal Repayments to the Authority**

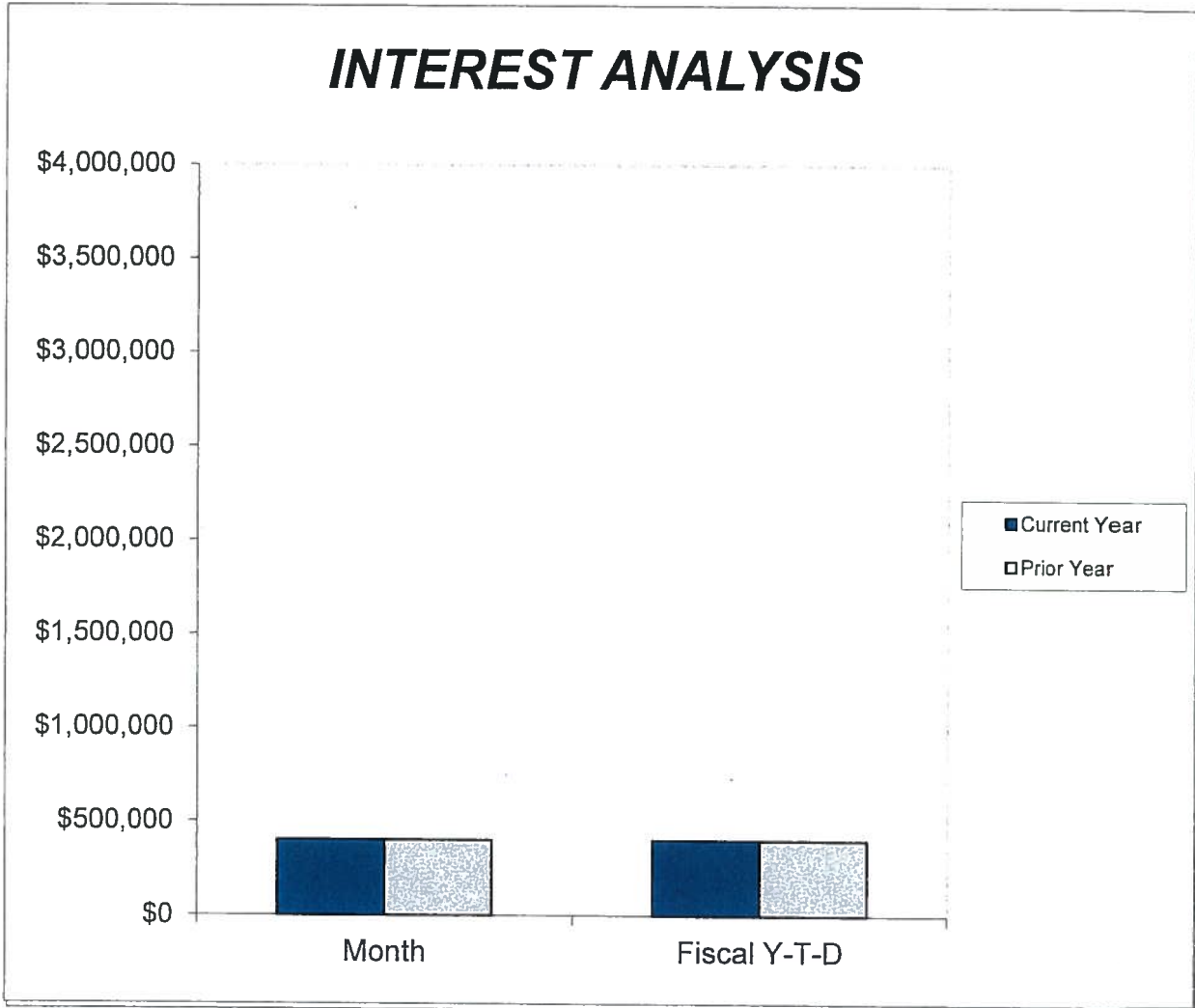
Repayments of the loan principal to the Authority from the Rent-A-Car Companies exceeds the budget in July due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is recorded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



	July 2018	July 2017
<b>Interest Receipts - - Month</b>	\$400,736	\$399,702
<b>Interest Receipts - - Fiscal Y-T-D</b>	\$400,736	\$399,702
<b>Month End Portfolio Balance</b>	\$218,892,613	\$212,960,564
<b>Yield to Maturity</b>	2.55%	1.40%

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
NOVEMBER 5, 2018**

**ISSUANCE OF PURCHASE ORDER  
FOR  
ON-DEMAND SHUTTLE SERVICES**

**BURBANK AIRPORT - NORTH METROLINK STATION  
AND HOLLYWOOD BURBANK AIRPORT**

SUMMARY

Subject to the recommendation from the Operations and Development Committee (“Committee”) at its meeting immediately preceding the Commission meeting, Staff seeks authorization from the Commission to award a Purchase Order to SP Plus Corporation (“SP+”) in the amount of \$3,340 on a month-to-month basis for on-demand shuttle services between the Hollywood Burbank Airport (“Airport”) and the Burbank Airport – North Metrolink Station (“Station”), and to authorize the Executive Director to issue the same.

BACKGROUND

On May 7, 2018, Staff advised the Commission of a three-month trial shuttle service between the Airport and the Station, effective with the opening of the Station on May 14, 2018. The initial shuttle service consisted of a dedicated shuttle scheduled to meet each north and south bound Metrolink train arrival. The current rail service to the Station consists of fourteen scheduled trains in each direction Monday through Friday, and six scheduled trains in each direction on Saturdays and Sundays.

SuperShuttle was initially contracted to provide three months of shuttle service on a month-to-month basis. During this initial period, Staff analyzed ridership figures with the goal of identifying an appropriate level of shuttle service.

On August 20, 2018, after analysis of the data gathered on ridership utilization patterns, Staff recommended that the Committee recommend to the Commission that shuttle service to the Station be modified to twice-per-hour Monday through Friday rather than meeting every scheduled train arrival. This service adjustment equates to the reduction of 24 daily weekday trips. Staff also recommended that this service would run for six months. Ultimately, at the recommendation of the Committee, the Commission directed Staff to limit the term of the proposed service for three months and to rebid the service program to an on-demand basis.

A Request for Quotes for on-demand shuttle service with a scope of service reflecting the level of service needs for shuttle transport between the Station was issued, and no responses were received. Staff contacted potential service providers to discuss their lack of interest in proposing for the shuttle service. Staff then approached the Authority’s existing vendors for parking and busing, SP+ and MV Transportation respectively, and requested a



proposal for the shuttle service. Both vendors responded with SP+ providing the best proposal at \$3,340 per month.

The Right of Entry Agreement with Metro provides the Authority with the discretion to determine the frequency of its shuttles. If the Authority should ever desire to cease providing the shuttle service, the Authority would need to submit a request to cease the service to Metro with at least 60 days' notice and Metro would not be able to unreasonably withhold approval of such a request.

#### BUDGET IMPACT

As service levels and cost for the service was not fully defined during the budget process, the cost for the shuttle service was not included in the adopted FY 2019 budget. Staff is currently seeking alternate funding sources to support the shuttle service; however, if other funding sources are not obtained, a budget amendment may be required in the future.

#### RECOMMENDATION

Staff recommends the Commission approve the issuance of a Purchase Order to SP+ in the amount of \$3,340 per month for on-demand shuttle services between the Airport and the Burbank Airport - North Metrolink Station, and authorize the Executive Director to issue the same.

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
NOVEMBER 5, 2018**

**EXERCISE OF SECOND EXTENSION OPTION  
LANDSCAPING SERVICE AGREEMENT  
PARKWOOD LANDSCAPE MAINTENANCE, INC.**

**SUMMARY**

Subject to the recommendation from the Operations and Development Committee (“Committee”) at its meeting immediately preceding the Commission meeting, Staff seeks authorization from the Commission to exercise the second of two one-year extension options for the Landscaping Service Agreement (“Service Agreement”) between the Burbank-Glendale-Pasadena Airport Authority (“Authority”) and Parkwood Landscape Maintenance, Inc. (“Parkwood”), and to authorize the Executive Director to issue the required extension notice.

**BACKGROUND**

As presented to the Commission on December 4, 2017, the Authority entered into a Service Agreement with Conejo Crest Landscaping Inc. (“Conejo”) in December 2014 for a three-year period, at a predetermined price. The Service Agreement has two one-year option periods at the fixed price of \$149,940 per year. Parkwood merged in May 2017 with Conejo assuming all obligations and commitments of Conejo.

The approval to exercise the first one-year extension was approved by the Commission on December 4, 2017, and Staff is seeking the Commission’s authorization to exercise the second of the one-year options, which extends the Service Agreement through December 31, 2019. The terms, and provisions of the Service Agreement shall apply during the extension period. Parkwood remains in good standing with its obligations to the Authority and has maintained a satisfactory level of service throughout the first extension period.

Staff will prepare a Request for Proposal for Landscape Maintenance Services during the second extension period and report back to the Committee.

**BUDGET**

Appropriations for the landscaping services in the amount of \$149,940 are included for landscaping and other related services in the adopted FY 2019 Budget.

**RECOMMENDATION**

Staff recommends that the Commission exercise the second of two one-year extension options to the Landscaping Service Agreement between the Authority and Parkwood and authorize the Executive Director to issue the required extension notice.