



November 1, 2018

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

NOTICE is hereby given that a special meeting of the Finance and Administration Committee will be held Monday, November 5, 2018, at 9:30 a.m., or immediately following the Commission meeting, in the Airport Skyroom of Hollywood Burbank Airport, 2627 Hollywood Way, Burbank, California 91505.

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

SPECIAL MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, November 5, 2018
9:30 A.M. or Immediately Following
the Conclusion of the
Regular Airport Authority Meeting

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

▼ ▼ ▼

The public comment period is the opportunity for members of the public to address the Committee on agenda items and on airport-related non-agenda matters that are within the Committee'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 Committee:

- *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 Committee 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 Committee'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 Committee 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.

A G E N D A

1. Approval of Agenda
2. Public Comment
3. Approval of Minutes
 - a. October 15, 2018 **[See page 1]**
4. Treasurer's Report
 - a. August 2018 **[See page 3]**
5. Contracts and Leases
 - a. Consent to Sublease Between Ameriflight LLC and Delux Public Charter LLC **[See page 26]**
 - Staff Report Attached

Staff seeks a Finance and Administration Committee ("Committee") recommendation to the Commission for approval of a Consent to Sublease that will allow Ameriflight, LLC to sublease a portion of its ramp and automobile parking lot to Delux Public Charter, LLC.
6. Item for Discussion
 - a. CMIA Quarterly Investment Portfolio (Quarter Ended September 30, 2018) **[No staff report]**

No staff report is attached. Columbia Management Investment Advisors will provide an update to the Committee on the status of the Authority's Operating and Passenger Facility Charge Investment Portfolios for the quarter ended September 30, 2018.
7. Items for Information
 - a. Committee Pending Items **[See page 40]**
8. Other Contracts and Leases
9. Adjournment

Subject to Approval

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

MONDAY, OCTOBER 15, 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 10:50 a.m., by Chairman Gharpetian.

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

ROLL CALL

Present: Commissioners Gharpetian and Selvidge

Absent: Commissioner Adams

Also Present: Staff: Kathy David, Deputy Executive Director,
Finance and Administration

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

2. Public Comment There were no public speakers.

3. Approval of Minutes

a. October 1, 2018 Draft minutes for the October 1, 2018, Finance and Administration Committee meeting were presented for approval.

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

Motion Approved There being no objection, the minutes were approved (2-0, one absent).

4. Treasurer's Report

a. August 2018 A copy of the August 2018 Treasurer's Report was included in the agenda packet for the Committee's review.

Motion

Commissioner Selvidge moved approval; seconded by Commissioner Gharpetian.

Motion Approved

There being no objection, the Committee voted (2-0, one absent) to recommend that the report be forwarded to the Commission for note and file.

5. Other Contracts and Leases

There were no other contracts and leases to be discussed.

6. Adjournment

There being no further business, the meeting was adjourned at 10:58 a.m.



December 3, 2018

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

Dear Commissioners:

The attached report, covering the month of August 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,

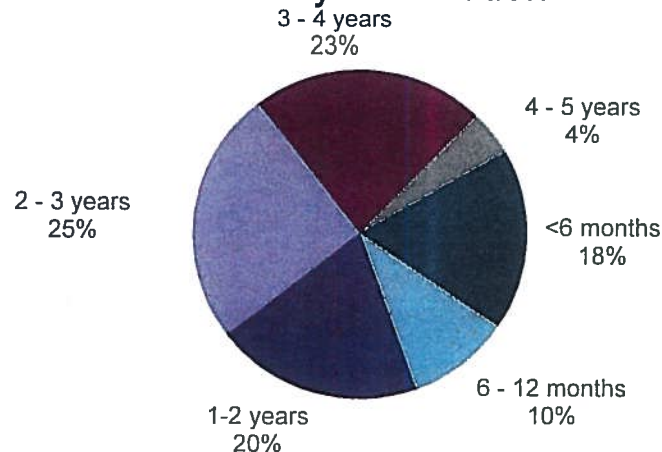
Vartan Gharpetian
Treasurer

Attachments

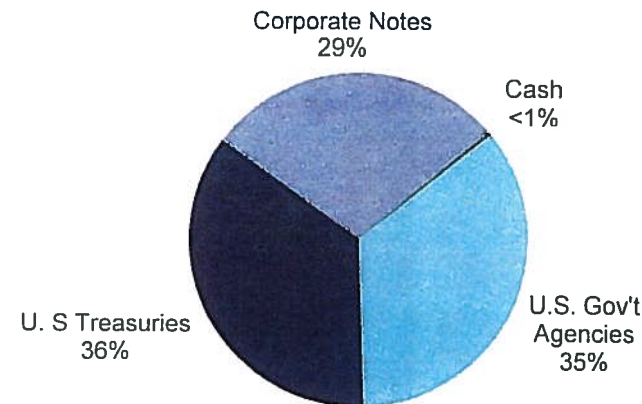
Operating Portfolio Investment Guidelines Conformance as of August 31, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.60 Years	70%	35%
Corporate Notes	5 Years	4.37 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	4.08 Years	No Limit	36%

Maturity Distribution



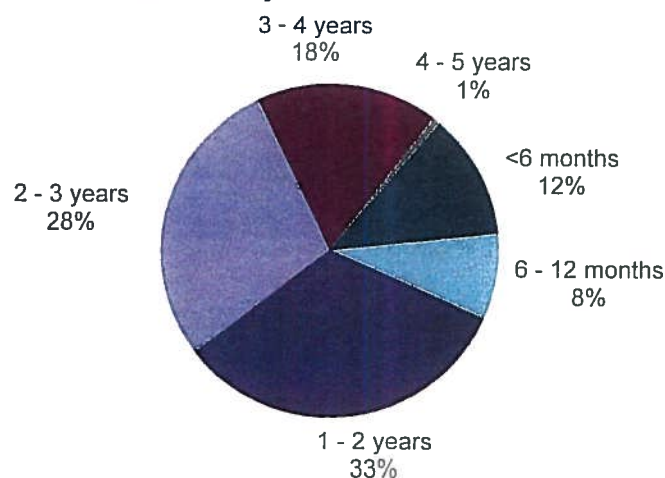
Sector Allocation



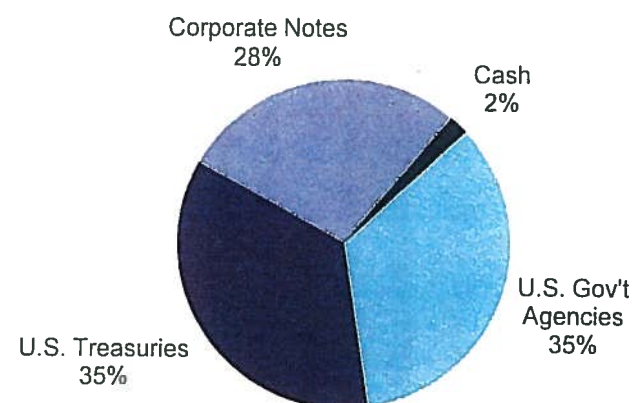
PFC Portfolio Investment Guidelines Conformance as of August 31, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.60 Years	70%	35%
Corporate Notes	5 Years	4.37 Years	30%	28%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	2%
U.S. Gov Securities (Treasuries)	5 Years	3.42 Years	No Limit	35%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 08/31/18

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
08/31/18	Columbia Treasury Reserves	097101307	0.000	08/31/18	08/31/18	\$ 551,081	\$ 551,081	\$ 551,081	\$ -	0.00%	0	0.26%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	09/01/18	1,500,000	1,502,346	1,502,291	(55)	2.30%	1	0.70%
04/24/18	Wells Fargo & Company	949746RT0	3.365	03/04/21	09/04/18	1,000,000	1,026,435	1,023,805	(2,630)	2.73%	4	0.48%
04/28/16	American Express Credit Corp	0258M0DY2	2.171	09/14/20	09/14/18	1,000,000	1,007,630	1,011,307	3,677	2.86%	14	0.47%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	09/20/18	450,000	450,000	450,621	621	2.43%	20	0.21%
03/22/18	FFCB	3133EHZK2	1.872	09/25/20	09/25/18	5,000,000	5,002,955	4,999,725	(3,230)	2.16%	25	2.34%
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	10/15/18	1,170,000	1,173,824	1,172,470	(1,354)	2.39%	45	0.55%
04/03/18	General Electric Capital Corp	36966THX3	3.148	04/15/20	10/15/18	1,300,000	1,307,731	1,308,750	1,019	2.75%	45	0.61%
04/19/16	FNMA	3135G0E58	1.125	10/19/18	10/19/18	6,569,000	6,578,874	6,560,572	(18,302)	2.08%	49	3.07%
04/24/18	US Bank NA	90331HNQ2	2.682	04/26/21	10/26/18	1,175,000	1,175,000	1,179,465	4,465	2.54%	56	0.55%
11/03/15	Microsoft Corporation	594918BF0	1.300	11/03/18	11/03/18	650,000	649,898	648,998	(900)	2.19%	64	0.30%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	11/06/18	1,200,000	1,196,747	1,202,920	6,173	2.28%	67	0.56%
07/03/18	QualComm Inc	747525AL7	2.881	05/20/20	11/20/18	500,000	502,525	502,006	(519)	2.67%	81	0.23%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	1,000,000	1,018,088	998,787	(19,301)	2.47%	106	0.47%
09/25/15	Manufacturers & Traders Trust Co	55279HAE0	2.300	01/30/19	12/30/18	1,000,000	1,013,451	998,378	(15,073)	2.69%	121	0.47%
12/01/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	8,150,000	8,134,256	8,131,429	(2,827)	2.19%	122	3.80%
06/10/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	1,200,000	1,222,064	1,198,426	(23,638)	2.32%	130	0.56%
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	4,000,000	4,003,594	3,983,747	(19,847)	2.23%	153	1.86%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	02/10/19	950,000	961,032	948,291	(12,741)	2.63%	163	0.44%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	1,150,000	1,164,229	1,147,424	(16,805)	2.45%	165	0.54%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	1,050,000	1,156,947	1,061,353	(95,594)	2.54%	168	0.50%
06/30/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	5,000,000	5,008,984	4,966,813	(42,171)	2.24%	168	2.32%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	1,050,000	1,078,576	1,048,220	(30,356)	2.63%	168	0.49%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	1,900,000	1,921,250	1,893,124	(28,126)	2.51%	175	0.89%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	716,222	10,197	2.61%	196	0.33%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	6,000,000	6,332,700	6,047,478	(285,222)	2.35%	208	2.83%
04/16/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	991,348	(7,217)	2.56%	227	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	1,118,816	(3,591)	2.66%	243	0.52%
07/20/18	FNMA	3135G0AZE6	1.750	06/20/19	06/20/19	3,000,000	2,985,240	2,984,190	(1,050)	2.42%	293	1.40%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,002,788	(24,355)	2.57%	299	0.47%
11/01/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	4,000,000	4,034,688	3,970,638	(64,050)	2.46%	334	1.86%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,465,053	(80,857)	2.52%	377	2.09%
11/20/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	3,000,000	2,956,556	2,953,407	(3,149)	2.48%	391	1.38%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	250,000	249,803	246,294	(3,509)	2.70%	425	0.12%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	4,175,000	4,236,706	4,126,411	(110,295)	2.53%	426	1.93%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 08/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,313,075	(35,696)	2.69%	427	0.61%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	1,000,000	1,006,693	989,632	(17,061)	3.01%	471	0.46%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,198,888	(127,616)	2.55%	487	1.96%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	4,000,000	3,946,797	3,926,749	(20,048)	2.54%	487	1.84%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,330,372	(115,459)	2.75%	502	0.62%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,663,759	(80,042)	2.58%	508	2.18%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	1,200,000	1,241,267	1,192,230	(49,037)	2.93%	562	0.56%
07/16/18	Treasury Note	912828W63	1.625	03/15/20	03/15/20	3,000,000	2,953,594	2,956,975	3,381	2.58%	562	1.38%
05/08/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	1,150,000	1,283,710	1,176,483	(107,227)	3.03%	593	0.55%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	375,000	366,882	367,417	535	2.62%	609	0.17%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	985,226	(14,394)	2.75%	619	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	1,081,979	(53,805)	3.11%	623	0.51%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,150,000	1,174,001	1,141,160	(32,841)	2.96%	718	0.53%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,160,755	621	2.68%	759	1.48%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	1,000,000	1,000,960	984,637	(16,323)	3.04%	764	0.46%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	914,059	(70,874)	3.15%	793	0.43%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,308,353	(7,195)	2.83%	807	0.61%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	7,994,267	(216,983)	2.67%	807	3.74%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	900,000	889,488	891,607	2,119	2.86%	809	0.42%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	3,930,732	(38,068)	2.69%	809	1.84%
12/19/17	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	1,000,000	1,071,340	1,036,257	(35,083)	3.19%	892	0.48%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	725,000	714,118	713,629	(489)	2.87%	913	0.33%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	413,524	(15,619)	3.08%	927	0.19%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	03/30/21	1,200,000	1,185,804	1,169,770	(16,034)	3.14%	942	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	985,628	(9,642)	3.07%	958	0.46%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	2,889,129	5,829	2.69%	979	1.35%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	05/15/21	705,000	728,709	704,052	(24,657)	3.15%	988	0.33%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	974,352	(3,498)	3.22%	1018	0.46%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,306,374	6,439	2.94%	1027	0.61%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,310,515	(28,352)	2.69%	1034	5.76%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	961,484	1,154	2.95%	1115	0.45%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,000,000	1,907,422	1,907,720	298	2.70%	1126	0.89%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	14,597,100	(145,029)	2.08%	1186	6.82%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,466,514	(32,331)	2.92%	1202	0.69%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	1,500,000	1,437,900	1,422,093	(15,807)	3.26%	1202	0.66%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 08/31/18

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
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	4,500,000	4,613,235	4,442,634	(170,601)	2.77%	1231	2.08%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,521,006	(789)	2.99%	1249	0.71%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,353,862	(32,783)	2.71%	1249	1.10%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	993,216	1,393	3.16%	1250	0.46%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,175,737	(31,851)	3.17%	1264	0.55%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	03/01/22	1,000,000	1,009,060	982,002	(27,058)	3.29%	1278	0.46%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	971,857	8,837	2.98%	1278	0.45%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	3,929,956	(129,184)	2.77%	1288	1.84%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	4,500,000	4,502,732	4,359,510	(143,222)	2.79%	1313	2.04%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	05/01/22	650,000	661,334	640,786	(20,548)	3.03%	1339	0.30%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	718,000	720,492	698,137	(22,355)	3.19%	1375	0.33%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,300,000	1,309,851	1,265,165	(44,686)	2.73%	1430	0.59%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	08/15/22	1,000,000	995,979	964,069	(31,910)	3.26%	1445	0.45%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,384	1,461,570	13,186	3.08%	1476	0.68%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,000,000	8,976,444	8,704,122	(272,322)	2.73%	1491	4.07%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	300,000	296,210	297,514	1,304	3.51%	1594	0.14%
	Subtotal					\$201,651,081	\$202,342,322	\$199,240,287	\$(3,102,035)	2.57%	682	93.16%
	Local Agency Investment Fund (LAIF)					14,665,984	14,665,984	14,638,513	(27,471)	1.94%	194	6.84%
	Subtotal					\$216,317,065	\$217,008,306	\$213,878,800	\$(3,129,506)	2.53%	649	100.00%
	Operating Bank Balance						4,414,489					
	TOTAL						\$221,422,795					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 08/31/18

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	730,000.00	99.22500	\$ 724,342.50	\$ (418.74)
08/07/18	3M Company	38579YAU5	1.625	09/19/21	1,000,000.00	96.03300	960,330.00	(6,319.44)
08/08/18	PacifiCorp	695114CP1	2.950	02/01/22	270,000.00	99.06700	267,480.90	(199.13)
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	1,500,000.00	101.45300	1,521,795.00	(2,408.33)
08/31/18	Treasury Note	912828T34	1.125	09/30/21	2,000,000.00	95.37109	1,907,421.88	(9,651.64)
08/31/18	Treasury Note	912828A75	1.500	12/31/18	4,650,000.00	99.77734	4,639,646.45	(12,509.51)
							-	-
TOTAL PURCHASES					\$ 10,150,000.00		\$ 10,021,016.73	\$ (31,506.79)

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
07/06/15	Nevada Power Company	641423BW7	6.500	08/01/18	\$ 1,050,000.00	113.26333	\$ 1,189,265.00	\$ (139,265.00)
08/07/15	3M Company	88579YAP6	1.375	08/07/18	900,000.00	99.82200	898,398.00	1,602.00
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	1,550,000.00	101.74523	1,577,051.00	(27,051.00)
08/18/15	Treasury Note	912828RE2	1.500	08/31/18	6,400,000.00	101.28333	6,482,132.81	(82,132.81)
							-	-
TOTAL MATURITIES					\$ 9,900,000.00		\$ 10,146,846.81	\$ (246,846.81)

SALES / REDEMPTIONS

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

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Earnings Report

08/01/18-08/31/18

Type of Investment		Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Nevada Power Company	NOTE	6.500	08/01/18	34,125.00	34,125.00	-	-	-	-	-
3M Company	NOTE	1.375	08/07/18	5,981.25	6,187.50	-	-	206.25	-	206.25
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	14,294.44	15,500.00	-	-	1,205.56	-	1,205.56
Treasury Note	NOTE	1.500	08/31/18	40,173.92	48,000.00	-	-	7,826.08	-	7,826.08
3M Company	NOTE	1.625	09/19/21	-	-	6,319.44	7,312.50	993.06	800.68	1,793.74
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	-	-	2,408.33	4,391.67	1,983.34	(245.48)	1,737.86
Treasury Note	NOTE	1.125	09/30/21	40,173.92	-	-	-	(40,173.92)	-	(40,173.92)
FNMA	NOTE	1.125	10/19/18	20,938.69	-	-	27,097.13	6,158.44	403.45	6,561.89
Microsoft Corporation	NOTE	1.300	11/03/18	2,065.56	-	-	2,769.72	704.16	2.56	706.72
Treasury Note	NOTE	1.500	12/31/18	4,565.21	-	12,509.51	20,928.67	3,853.95	1,556.47	5,410.42
John Deere Capital Corp	NOTE	1.950	01/08/19	1,495.00	-	-	3,445.00	1,950.00	(713.27)	1,236.73
Commonwealth Edison Company	NOTE	2.150	01/15/19	955.55	-	-	2,747.22	1,791.67	(566.04)	1,225.63
Oracle Corporation	NOTE	1.000	01/15/19	1,612.85	-	-	4,553.94	2,941.09	(115.37)	2,825.72
Manufacturers & Traders Trust Co	NOTE	2.300	01/30/19	63.89	-	-	1,980.55	1,916.66	(374.85)	1,541.81
Treasury Note	NOTE	1.250	01/31/19	135.87	-	-	4,347.83	4,211.96	(85.05)	4,126.91
Simon Property Group LP	NOTE	2.200	02/01/19	10,450.00	10,450.00	-	1,741.67	1,741.67	(357.85)	1,383.82
IBM Corp	NOTE	1.950	02/12/19	10,527.29	11,212.50	-	1,183.54	1,868.75	(404.57)	1,464.18
Cisco Systems Inc	NOTE	4.950	02/15/19	23,966.25	25,987.50	-	2,310.00	4,331.25	(3,056.13)	1,275.12
Treasury Note	NOTE	0.750	02/15/19	17,299.72	18,750.00	-	1,732.34	3,182.62	(290.12)	2,892.50
Union Pacific Corporation	NOTE	2.250	02/15/19	10,893.76	11,812.50	-	1,050.00	1,968.74	(687.24)	1,281.50
Johnson & Johnson	NOTE	1.325	03/01/19	6,532.86	-	-	3,615.02	(2,917.84)	(69.50)	(2,987.34)
Unitedhealth Group Inc	NOTE	1.625	03/15/19	4,420.00	-	-	5,395.00	975.00	258.80	1,233.80
Citigroup Inc	NOTE	1.492	03/20/19	1,365.65	-	-	1,375.63	9.98	-	9.98
JP Morgan Chase & CO	NOTE	1.850	03/22/19	12,595.42	-	-	15,524.59	2,929.17	(676.33)	2,252.84
FHLMC	NOTE	3.750	03/27/19	77,500.00	-	-	96,250.00	18,750.00	(10,891.13)	7,858.87
Lowes Companies Inc	NOTE	1.150	04/15/19	3,386.11	-	-	4,344.44	958.33	40.15	998.48
Apple Inc	NOTE	1.334	05/06/19	7,723.08	8,166.93	-	2,288.43	2,732.28	92.10	2,824.38
Public Service Electric And Gas	NOTE	1.800	06/01/19	3,387.00	-	-	5,080.50	1,693.50	90.00	1,783.50
Target Corporation	NOTE	2.300	06/26/19	2,247.29	-	-	4,173.55	1,926.26	(509.90)	1,416.36
Treasury Note	NOTE	1.625	07/31/19	176.63	-	-	5,652.17	5,475.54	(497.46)	4,978.08
FNMA Bench	NOTE	1.750	09/12/19	30,406.25	-	-	36,968.76	6,562.51	(913.80)	5,648.71
FHLB	NOTE	1.000	09/26/19	10,416.67	-	-	12,916.67	2,500.00	2,179.96	4,679.96
Honeywell International Inc	NOTE	1.400	10/30/19	884.72	-	-	1,176.39	291.67	5.49	297.16
Treasury Note	NOTE	1.500	10/31/19	15,826.43	-	-	21,101.90	5,275.47	(1,313.70)	3,961.77

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Earnings Report

08/01/18-08/31/18

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	6,293.75	-	-	8,391.67	2,097.92	(663.98)	1,433.94
Treasury Note	NOTE	1.625	12/31/19	6,005.44	-	-	11,823.20	5,817.76	(1,837.30)	3,980.46
Treasury Note	NOTE	1.125	12/31/19	3,913.04	-	-	7,703.80	3,790.76	2,550.69	6,341.45
Arizona Public Service Company	NOTE	2.200	01/15/20	977.78	-	-	2,811.11	1,833.33	(144.30)	1,689.03
Pepsico Inc	NOTE	4.500	01/15/20	2,600.00	-	-	7,475.00	4,875.00	(3,292.49)	1,582.51
FNMA	NOTE	1.625	01/21/20	2,132.81	-	-	8,531.25	6,398.44	(573.78)	5,824.66
Medtronic Inc	NOTE	2.500	03/15/20	11,333.33	-	-	13,833.33	2,500.00	(884.28)	1,615.72
Treasury Note	NOTE	1.625	03/15/20	18,413.72	-	-	22,520.38	4,106.66	2,370.00	6,476.66
General Electric Capital Corp	NOTE	3.148	04/15/20	1,927.11	-	-	5,441.26	3,514.15	(323.44)	3,190.71
United Technologies Corporation	NOTE	4.500	04/15/20	15,237.50	-	-	19,550.00	4,312.50	(2,441.44)	1,871.06
FHLMC Reference Notes	NOTE	1.375	05/01/20	1,289.06	-	-	1,718.75	429.69	383.53	813.22
Intel Corp	NOTE	1.850	05/11/20	4,111.11	-	-	5,652.78	1,541.67	10.56	1,552.23
QualComm Inc	NOTE	2.881	05/20/20	2,921.27	3,641.58	-	478.71	1,199.02	(114.44)	1,084.58
FNMA	NOTE	1.750	06/20/19	5,979.17	-	-	10,354.17	4,375.00	1,354.13	5,729.13
State Street Corporation	NOTE	2.550	08/18/20	13,277.71	14,662.50	-	1,058.96	2,443.75	(608.12)	1,835.63
American Express Credit Corp	NOTE	2.171	09/14/20	4,514.16	-	-	7,429.57	2,915.41	(165.73)	2,749.68
FFCB	NOTE	1.872	09/25/20	2,006.31	8,885.07	-	2,007.40	8,886.16	(99.90)	8,786.26
FHLB	NOTE	1.375	09/28/20	15,268.23	-	-	18,992.19	3,723.96	3,304.06	7,028.02
Travelers Cos Inc	NOTE	3.900	11/01/20	8,775.00	-	-	11,700.00	2,925.00	(1,581.68)	1,343.32
Ace InA Holdings Inc	NOTE	2.300	11/03/20	5,622.22	-	-	7,538.89	1,916.67	(22.12)	1,894.55
Coca-Cola Company (The)	NOTE	3.150	11/15/20	8,645.00	-	-	12,057.50	3,412.50	(495.70)	2,916.80
Public Service Company of Colorado	NOTE	3.200	11/15/20	7,296.00	-	-	10,175.99	2,879.99	(1,126.95)	1,753.04
Treasury Note	NOTE	2.625	11/15/20	44,510.87	-	-	62,201.09	17,690.22	(5,899.78)	11,790.44
Chevron Corp	NOTE	2.419	11/17/20	4,475.15	-	-	6,289.40	1,814.25	379.95	2,194.20
FHLMC Reference Bond	NOTE	1.875	11/17/20	15,416.67	-	-	21,666.67	6,250.00	916.75	7,166.75
Metlife Inc	NOTE	4.750	02/08/21	22,826.39	23,750.00	-	3,034.72	3,958.33	(1,895.66)	2,062.67
Exxon Mobil Corp	NOTE	2.222	03/01/21	6,712.29	-	-	8,054.75	1,342.46	313.00	1,655.46
Wells Fargo & Company	NOTE	3.365	03/04/21	5,898.68	-	-	9,050.19	3,151.51	(785.70)	2,365.81
Praxair Inc	NOTE	4.050	03/15/21	6,181.20	-	-	7,544.70	1,363.50	(625.71)	737.79
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	7,361.11	-	-	9,444.44	2,083.33	126.02	2,209.35
US Bank NA	NOTE	2.682	04/26/21	519.91	-	-	3,238.49	2,718.58	-	2,718.58
PNC Bank NA	NOTE	2.150	04/29/21	6,593.33	-	-	8,743.33	2,150.00	273.88	2,423.88
FNMA	NOTE	1.250	05/06/21	8,854.17	-	-	11,979.17	3,125.00	3,359.88	6,484.88
Fifth Third Bank	NOTE	2.250	06/14/21	2,937.50	-	-	4,812.50	1,875.00	578.33	2,453.33
WalMart Inc	NOTE	3.125	06/23/21	3,836.81	-	-	7,222.22	3,385.41	1.82	3,387.23

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
08/01/18-08/31/18

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	23,097.83	-	-	45,473.85	22,376.02	4,440.10	26,816.12
Florida Power Corporation	NOTE	3.100	08/15/21	10,077.58	10,927.50	-	971.33	1,821.25	(547.13)	1,274.12
Treasury Note	NOTE	1.125	09/30/21	-	-	9,651.64	9,467.21	(184.43)	-	(184.43)
Federal Home Loan Banks	NOTE	1.875	11/29/21	48,437.51	-	-	71,875.01	23,437.50	5,398.51	28,836.01
Pfizer Inc	NOTE	2.200	12/15/21	4,216.67	-	-	6,966.67	2,750.00	19.66	2,769.66
FHLMC	NOTE	2.375	01/13/22	5,518.00	-	-	14,521.06	9,003.06	(2,119.68)	6,883.38
Comcast Corporation	NOTE	1.625	01/15/22	1,083.33	-	-	3,114.58	2,031.25	1,057.33	3,088.58
Treasury Note	NOTE	1.500	01/31/22	99.86	-	-	3,195.65	3,095.79	1,216.67	4,312.46
PacifiCorp	NOTE	2.950	02/01/22	-	-	617.87	2,458.33	1,840.46	157.46	1,997.92
Walt Disney Co	NOTE	2.550	02/15/22	14,110.00	15,300.00	-	1,360.00	2,550.00	(126.89)	2,423.11
Boeing Co	NOTE	2.125	03/01/22	8,854.17	-	-	10,625.00	1,770.83	831.64	2,602.47
FHLB	NOTE	2.250	03/11/22	35,000.00	-	-	42,500.00	7,500.00	(1,107.38)	6,392.62
BB&T Corp	NOTE	2.750	04/01/22	9,166.67	-	-	11,458.33	2,291.66	(154.08)	2,137.58
Federal National Mortgage Association	NOTE	1.875	04/05/22	27,187.50	-	-	34,218.75	7,031.25	(46.64)	6,984.61
Home Depot Inc	NOTE	2.625	06/01/22	2,843.75	-	-	4,265.63	1,421.88	(206.55)	1,215.33
Caterpillar Financial Services	NOTE	2.400	06/06/22	2,632.67	-	-	4,068.67	1,436.00	(44.37)	1,391.63
Treasury Note	NOTE	2.000	07/31/22	70.65	-	-	2,260.87	2,190.22	(167.34)	2,022.88
Merck & Co Inc	NOTE	2.400	09/15/22	13,600.00	-	-	16,600.00	3,000.00	1,127.78	4,127.78
National Rural Utilities Coop	NOTE	2.300	09/15/22	8,688.89	-	-	10,605.56	1,916.67	68.52	1,985.19
Treasury Note	NOTE	1.875	09/30/22	56,711.07	-	-	71,004.10	14,293.03	400.55	14,693.58
Bank of America Corp	NOTE	3.300	01/11/23	550.00	-	-	1,375.00	825.00	70.87	895.87
Subtotal				\$ 973,196.23	\$ 267,358.58	\$ 31,506.79	\$ 1,032,368.01	\$ 295,023.57	\$ (13,729.00)	\$ 281,294.57
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	2,957.11	-	-	2,957.11	-	2,957.11
BOA Temp Overnight Deposit				-	1.05	-	-	1.05	-	1.05
Subtotal				\$ -	\$ 2,958.16	\$ -	\$ -	\$ 2,958.16	\$ -	\$ 2,958.16
LAIF										
Local Agency Investment Fund				25,143.48	-	-	50,030.59	24,887.11	-	24,887.11
TOTAL				\$ 998,339.71	\$ 270,316.74	\$ 31,506.79	\$ 1,082,398.60	\$ 322,868.84	\$ (13,729.00)	\$ 309,139.84

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 08/31/18

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
08/31/18	Columbia Treasury Reserves	097101307	0.000	08/31/18	08/31/18	\$ 651,822	\$ 651,822	\$ 651,822	\$ -	0.00%	0	1.84%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	09/01/18	160,000	160,136	160,244	108	2.30%	1	0.45%
04/24/18	Wells Fargo & Company	949746RT0	3.365	03/04/21	09/04/18	225,000	230,948	230,356	(592)	2.73%	4	0.65%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	09/20/18	250,000	250,000	250,345	345	2.43%	20	0.71%
03/22/18	FFCB	3133EHZK2	1.872	09/25/20	09/25/18	350,000	350,207	349,981	(226)	2.16%	25	0.99%
04/03/18	General Electric Co	36966THX3	3.148	04/15/20	10/15/18	200,000	201,189	201,346	157	2.75%	45	0.57%
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	10/15/18	175,000	175,728	175,369	(359)	2.39%	45	0.50%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	152,000	153,346	151,727	(1,619)	2.63%	62	0.43%
01/21/16	Microsoft Corporation	5594918BF0	1.300	11/03/18	11/03/18	100,000	100,032	99,846	(186)	2.19%	64	0.28%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	11/06/18	143,000	142,668	143,348	680	2.28%	67	0.41%
08/04/16	Caterpillar Financial Services	14912L6M8	1.800	11/13/18	11/13/18	135,000	137,086	134,852	(2,234)	2.34%	74	0.38%
07/03/18	Qualcomm Inc	747525AL7	2.881	05/20/20	11/20/18	90,000	90,455	90,361	(94)	2.67%	81	0.26%
05/31/17	US Bank NA/Cincinnati OH	90331HNE9	1.612	05/24/19	11/24/18	250,000	250,000	250,160	160	2.40%	85	0.71%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	115,000	117,094	114,861	(2,233)	2.47%	106	0.32%
11/16/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	600,000	604,953	598,633	(6,320)	2.19%	122	1.69%
09/25/15	BB&T Corp	05531FAQ6	2.250	02/01/19	01/02/19	110,000	111,642	109,876	(1,766)	2.52%	124	0.31%
06/30/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	160,000	163,115	159,790	(3,325)	2.32%	130	0.45%
04/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	900,000	905,625	896,343	(9,282)	2.23%	153	2.53%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	160,000	160,909	159,642	(1,267)	2.45%	165	0.45%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	150,000	164,276	151,622	(12,654)	2.54%	168	0.43%
11/01/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	500,000	498,164	496,681	(1,483)	2.24%	168	1.40%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	165,000	168,822	164,720	(4,102)	2.63%	168	0.47%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	240,000	242,332	239,131	(3,201)	2.51%	175	0.68%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	175,000	173,100	174,082	982	2.61%	196	0.49%
08/31/16	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	400,000	428,344	403,165	(25,179)	2.35%	208	1.14%
04/20/16	Lowe's Companies Inc	548661DL8	1.150	04/15/19	04/15/19	140,000	139,491	138,789	(702)	2.56%	227	0.39%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	124,000	123,022	122,882	(140)	2.66%	243	0.35%
07/25/18	FNMA	3135G0ZE6	1.750	06/20/19	06/20/19	325,000	323,271	323,287	16	2.42%	293	0.91%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	185,000	188,482	184,593	(3,889)	2.57%	299	0.52%
07/29/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	800,000	817,703	794,128	(23,575)	2.46%	334	2.24%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	982,312	(22,351)	2.52%	377	2.78%
06/23/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	1,000,000	990,820	984,469	(6,351)	2.48%	391	2.78%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	147,776	(2,106)	2.70%	425	0.42%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	935,000	940,998	924,118	(16,880)	2.53%	426	2.61%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 08/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	173,425	(4,715)	2.69%	427	0.49%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	150,000	150,301	148,445	(1,856)	3.01%	471	0.42%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	12/27/19	150,000	151,841	148,247	(3,594)	2.85%	483	0.42%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	948,455	(27,082)	2.55%	487	2.68%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	687,181	(10,741)	2.54%	487	1.94%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	225,000	241,021	230,257	(10,764)	2.75%	502	0.65%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,085,743	(17,857)	2.58%	508	3.07%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	165,000	182,818	169,873	(12,945)	3.01%	526	0.48%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,630,791	(20,698)	2.65%	560	4.61%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	200,000	204,756	198,705	(6,051)	2.93%	562	0.56%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	542,112	(10,044)	2.58%	562	1.53%
05/18/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	150,000	166,595	153,454	(13,141)	3.03%	593	0.43%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	04/25/20	150,000	151,913	148,263	(3,650)	3.06%	603	0.42%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,322,700	(16,318)	2.52%	609	3.74%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	150,000	149,943	147,784	(2,159)	2.75%	619	0.42%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	150,000	156,290	150,275	(6,015)	3.11%	623	0.42%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	07/17/20	250,000	250,163	244,744	(5,419)	3.16%	686	0.69%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	175,000	178,652	173,655	(4,997)	2.96%	718	0.49%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	972,540	(19,375)	2.68%	759	2.75%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	150,000	150,144	147,696	(2,448)	3.04%	764	0.42%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	100,000	109,437	101,562	(7,875)	3.15%	793	0.29%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	201,285	(1,107)	2.83%	807	0.57%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,523,907	(40,349)	2.67%	807	4.31%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	150,000	148,248	148,601	353	2.86%	809	0.42%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,326,622	(3,829)	2.69%	809	3.75%
01/25/18	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	150,000	159,602	155,439	(4,163)	3.19%	892	0.44%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	150,000	147,749	147,647	(102)	2.87%	913	0.42%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	134,088	(2,253)	3.08%	927	0.38%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	200,000	199,054	197,126	(1,928)	3.07%	958	0.56%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,160,161	(3,628)	2.68%	973	3.28%
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	890,815	(198)	2.69%	979	2.52%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	150,000	149,107	149,733	626	3.07%	984	0.42%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	225,000	224,989	226,103	1,114	2.94%	1027	0.64%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	05/15/21	150,000	155,102	149,798	(5,304)	3.15%	988	0.42%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 08/31/18

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
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	194,870	(700)	3.22%	1018	0.55%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,477,262	(11,406)	2.69%	1034	4.18%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	175,000	168,058	168,260	202	2.95%	1115	0.48%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,550,000	1,477,813	1,478,483	670	2.70%	1126	4.18%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,484,039	(13,239)	2.75%	1186	4.19%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	225,000	224,533	219,977	(4,556)	2.92%	1202	0.62%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	250,000	239,790	237,016	(2,774)	3.26%	1202	0.67%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	275,000	278,996	278,851	(145)	2.99%	1249	0.79%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,085,000	1,052,581	1,042,425	(10,156)	2.71%	1249	2.95%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	175,000	173,564	173,813	249	3.16%	1250	0.49%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	225,000	224,937	220,451	(4,486)	3.17%	1264	0.62%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	165,000	158,897	160,356	1,459	2.98%	1278	0.45%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	500,000	486,036	484,390	(1,646)	2.79%	1313	1.37%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	05/01/22	150,000	152,590	147,874	(4,716)	3.03%	1339	0.42%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	250,000	241,397	243,595	2,198	3.08%	1476	0.69%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	275,000	271,353	272,721	1,368	3.51%	1594	0.77%
Subtotal						\$ 35,886,822	\$ 35,848,130	\$ 35,382,272	\$ (465,858)	2.61%	662	100.00%
PFC Bank Balance							1,171					
TOTAL							\$ 35,849,301					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 08/31/18

PURCHASES								
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	\$ 125,000.00	99.22500	\$ 124,031.25	\$ (71.70)
08/07/18	3M Company	88579YAU5	1.625	09/19/21	175,000.00	96.03300	168,057.75	(1,105.90)
08/08/18	PacifiCorp	695114CP1	2.950	02/01/22	50,000.00	99.06700	49,533.50	(36.88)
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	275,000.00	101.45300	278,995.75	(441.53)
08/31/18	Treasury Note	912828T34	1.125	09/30/21	1,175,000.00	95.37109	1,120,610.35	(5,670.34)
TOTAL PURCHASES					\$ 1,800,000.00		\$ 1,741,228.60	\$ (7,326.35)

MATURITIES								
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
02/29/16	Nevada Power Company	641423BW7	6.500	08/01/18	\$ 115,000.00	111.14626	\$ 127,818.20	\$ (12,818.20)
06/30/16	3M Company	88579YAP6	1.375	08/07/18	100,000.00	101.12900	101,129.00	(1,129.00)
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	165,000.00	101.57773	167,603.25	(2,603.25)
12/10/15	Treasury Note	912828RE2	1.500	08/31/18	800,000.00	101.15576	809,246.09	(9,246.09)
TOTAL MATURITIES					\$ 1,180,000.00		\$ 1,205,796.54	\$ (25,796.54)

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

Burbank-Glendale-Pasadena Airport Authority - PFC Account

Earnings Report

08/01/18-08/31/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Nevada Power Company	NOTE	6.500	08/01/18	3,737.50	3,737.50	-	-	-	-	-
3M Company	NOTE	1.375	08/07/18	664.58	687.50	-	-	22.92	-	22.92
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	1,521.66	1,650.00	-	-	128.34	-	128.34
Treasury Note	NOTE	1.500	08/31/18	5,021.74	6,000.00	-	-	978.26	-	978.26
Microsoft Corporation	NOTE	1.300	11/03/18	317.78	-	-	426.11	108.33	(0.96)	107.37
Caterpillar Financial Services	NOTE	1.800	11/13/18	526.50	-	-	729.00	202.50	(76.40)	126.10
Treasury Note	NOTE	1.500	12/31/18	782.61	-	-	1,540.76	758.15	(133.63)	624.52
John Deere Capital Corp	NOTE	1.950	01/08/19	199.34	-	-	459.33	259.99	(103.74)	156.25
Commonwealth Edison Company	NOTE	2.150	01/15/19	109.89	-	-	315.93	206.04	(65.40)	140.64
Oracle Corporation	NOTE	1.000	01/15/19	241.24	-	-	681.14	439.90	(32.18)	407.72
Treasury Note	NOTE	1.250	01/31/19	30.57	-	-	978.26	947.69	(142.46)	805.23
BB&T Corp	NOTE	2.250	02/01/19	1,237.50	1,237.50	-	206.26	206.26	(48.56)	157.70
Simon Property Group LP	NOTE	2.200	02/01/19	1,672.00	1,672.00	-	278.66	278.66	(50.81)	227.85
IBM Corp	NOTE	1.950	02/12/19	1,464.67	1,560.00	-	164.67	260.00	(4.45)	255.55
Cisco Systems Inc	NOTE	4.950	02/15/19	3,423.76	3,712.50	-	330.00	618.74	(419.16)	199.58
Treasury Note	NOTE	0.750	02/15/19	1,729.97	1,875.00	-	173.23	318.26	68.08	386.34
Union Pacific Corporation	NOTE	2.250	02/15/19	1,711.90	1,856.25	-	165.00	309.35	(101.32)	208.03
Johnson & Johnson	NOTE	1.325	03/01/19	696.83	-	-	385.60	(311.23)	(4.02)	(315.25)
Unitedhealth Group Inc	NOTE	1.625	03/15/19	1,074.31	-	-	1,311.28	236.97	77.85	314.82
Citigroup Inc	NOTE	1.492	03/20/19	758.70	-	-	764.24	5.54	-	5.54
JP Morgan Chase & CO	NOTE	1.850	03/22/19	1,591.00	-	-	1,961.00	370.00	(74.04)	295.96
FHLMC	NOTE	3.750	03/27/19	5,166.67	-	-	6,416.67	1,250.00	(917.28)	332.72
Lowe's Companies Inc	NOTE	1.150	04/15/19	474.05	-	-	608.22	134.17	17.49	151.66
Apple Inc	NOTE	1.334	05/06/19	920.34	973.23	-	272.71	325.60	9.13	334.73
US Bank NA/Cincinnati OH	NOTE	1.612	05/24/19	1,188.33	1,584.44	-	136.76	532.87	-	532.87
Public Service Electric And Gas	NOTE	1.800	06/01/19	372.00	-	-	558.00	186.00	15.51	201.51
FNMA	NOTE	1.750	06/20/19	647.74	-	-	1,121.70	473.96	160.09	634.05
Target Corporation	NOTE	2.300	06/26/19	413.68	-	-	768.27	354.59	(68.00)	286.59
Treasury Note	NOTE	1.625	07/31/19	35.32	-	-	1,130.44	1,095.12	(507.43)	587.69
FNMA Bench	NOTE	1.750	09/12/19	6,689.38	-	-	8,133.13	1,443.75	(319.56)	1,124.19
FHLB	NOTE	1.000	09/26/19	3,472.22	-	-	4,305.56	833.34	338.75	1,172.09
Honeywell International Inc	NOTE	1.400	10/30/19	530.83	-	-	705.83	175.00	3.29	178.29
Treasury Note	NOTE	1.500	10/31/19	3,544.36	-	-	4,725.81	1,181.45	39.12	1,220.57

Burbank-Glendale-Pasadena Airport Authority - PFC Account

Earnings Report

08/01/18-08/31/18

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
Procter & Gamble Company	NOTE	1.900	11/01/19	831.25	-	-	1,108.33	277.08	(87.69)	189.39
Treasury Note	NOTE	1.625	12/31/19	1,356.53	-	-	2,670.66	1,314.13	(370.89)	943.24
Treasury Note	NOTE	1.125	12/31/19	684.79	-	-	1,348.17	663.38	76.32	739.70
Arizona Public Service Company	NOTE	2.200	01/15/20	146.66	-	-	421.67	275.01	(3.03)	271.98
Pepsico Inc	NOTE	4.500	01/15/20	450.00	-	-	1,293.75	843.75	(409.85)	433.90
FNMA	NOTE	1.625	01/21/20	496.53	-	-	1,986.11	1,489.58	(110.85)	1,378.73
National Rural Utilities Coop	NOTE	2.000	01/27/20	33.34	-	-	283.33	249.99	(47.36)	202.63
PNC Funding Corp	NOTE	5.125	02/08/20	4,063.70	4,228.13	-	540.26	704.69	(447.45)	257.24
FHLB	NOTE	1.875	03/13/20	11,859.37	-	-	14,437.50	2,578.13	98.82	2,676.95
Medtronic Inc	NOTE	2.500	03/15/20	1,888.89	-	-	2,305.55	416.66	(104.05)	312.61
Treasury Note	NOTE	1.625	03/15/20	3,375.85	-	-	4,128.74	752.89	(65.09)	687.80
General Electric Co	NOTE	3.148	04/15/20	296.48	-	-	837.12	540.64	(49.75)	490.89
United Technologies Corporation	NOTE	4.500	04/15/20	1,987.50	-	-	2,550.00	562.50	(296.21)	266.29
FHLMC Reference Notes	NOTE	1.375	05/01/20	4,640.63	-	-	6,187.50	1,546.87	296.52	1,843.39
Intel Corp	NOTE	1.850	05/11/20	616.67	-	-	847.92	231.25	1.59	232.84
Qualcomm Inc	NOTE	2.881	05/20/20	525.83	655.48	-	86.17	215.82	(20.60)	195.22
American Express Credit Corp	NOTE	2.375	05/26/20	643.22	-	-	940.10	296.88	(43.93)	252.95
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	2,334.72	2,562.50	-	199.31	427.09	(4.85)	422.24
State Street Corporation	NOTE	2.550	08/18/20	2,020.52	2,231.25	-	161.15	371.88	(92.54)	279.34
FFCB	NOTE	1.872	09/25/20	140.44	621.96	-	140.52	622.04	(6.99)	615.05
FHLB	NOTE	1.375	09/28/20	4,697.92	-	-	5,843.75	1,145.83	224.79	1,370.62
Travelers Cos Inc	NOTE	3.900	11/01/20	975.00	-	-	1,300.00	325.00	(175.74)	149.26
Ace InA Holdings Inc	NOTE	2.300	11/03/20	843.33	-	-	1,130.83	287.50	(3.32)	284.18
Coca-Cola (The)	NOTE	3.150	11/15/20	1,330.00	-	-	1,855.00	525.00	(76.26)	448.74
Public Service Company of Colorado	NOTE	3.200	11/15/20	1,013.33	-	-	1,413.33	400.00	(136.44)	263.56
Treasury Note	NOTE	2.625	11/15/20	8,484.89	-	-	11,857.08	3,372.19	(1,094.45)	2,277.74
Chevron Corp	NOTE	2.419	11/17/20	745.86	-	-	1,048.23	302.37	63.32	365.69
FHLMC Reference Bond	NOTE	1.875	11/17/20	5,203.13	-	-	7,312.50	2,109.37	601.52	2,710.89
Metlife Inc	NOTE	4.750	02/08/21	3,423.96	3,562.50	-	455.21	593.75	(264.50)	329.25
Exxon Mobil Corp	NOTE	2.222	03/01/21	1,388.75	-	-	1,666.50	277.75	64.76	342.51
Wells Fargo & Company	NOTE	3.365	03/04/21	1,327.20	-	-	2,036.29	709.09	(176.78)	532.31
Praxair	NOTE	4.050	03/15/21	2,004.30	-	-	2,446.43	442.13	(145.64)	296.49
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	1,472.22	-	-	1,888.89	416.67	25.20	441.87
Treasury Note	NOTE	1.375	04/30/21	4,169.84	-	-	5,559.78	1,389.94	1,003.46	2,393.40

Burbank-Glendale-Pasadena Airport Authority - PFC Account

Earnings Report

08/01/18-08/31/18

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
FNMA	NOTE	1.250	05/06/21	2,730.03	-	-	3,693.57	963.54	978.45	1,941.99
General Dynamics Corporation	NOTE	3.000	05/11/21	1,000.00	-	-	1,375.00	375.00	24.82	399.82
Fifth Third Bank	NOTE	2.250	06/14/21	587.50	-	-	962.50	375.00	115.66	490.66
WalMart Inc	NOTE	3.125	06/23/21	664.06	-	-	1,250.00	585.94	0.31	586.25
Treasury Note	NOTE	2.125	06/30/21	2,771.74	-	-	5,456.86	2,685.12	325.75	3,010.87
Florida Power Corporation	NOTE	3.100	08/15/21	2,144.17	2,325.00	-	206.67	387.50	(117.46)	270.04
3M Company	NOTE	1.625	09/19/21	-	-	1,105.90	1,279.69	173.79	140.12	313.91
Treasury Note	NOTE	1.125	09/30/21	1,417.78	-	5,670.34	7,337.09	248.97	466.78	715.75
Federal Home Loan Banks	NOTE	1.875	11/29/21	4,924.47	-	-	7,307.29	2,382.82	591.23	2,974.05
Pfizer Inc	NOTE	2.200	12/15/21	632.50	-	-	1,045.00	412.50	9.35	421.85
Comcast Corporation	NOTE	1.625	01/15/22	180.55	-	-	519.10	338.55	182.45	521.00
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	-	-	441.53	805.14	363.61	(45.00)	318.61
Treasury Note	NOTE	1.500	01/31/22	44.23	-	-	1,415.22	1,370.99	648.02	2,019.01
PacifiCorp	NOTE	2.950	02/01/22	-	-	108.58	430.21	321.63	27.60	349.23
Walt Disney Co	NOTE	2.550	02/15/22	2,645.63	2,868.75	-	255.01	478.13	8.98	487.11
Boeing Co	NOTE	2.125	03/01/22	1,460.94	-	-	1,753.13	292.19	137.21	429.40
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	3,020.83	-	-	3,802.08	781.25	284.38	1,065.63
Home Depot Inc	NOTE	2.625	06/01/22	656.25	-	-	984.38	328.13	(47.15)	280.98
Merck & Co Inc	NOTE	2.400	09/15/22	2,266.67	-	-	2,766.67	500.00	187.96	687.96
Bank of America Corp	NOTE	3.300	01/11/23	504.16	-	-	1,260.41	756.25	65.83	822.08
Subtotal				\$ 155,093.13	\$ 45,601.49	\$ 7,326.35	\$ 171,946.27	\$ 55,128.28	\$ (132.76)	\$ 54,995.52
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	1,063.96	-	-	1,063.96	-	1,063.96
BOA Temp Overnight Deposit				-	0.09	-	-	0.09	-	0.09
Bond Cash Adjustment				-	34.15	-	-	34.15	-	34.15
Subtotal				\$ -	\$ 1,098.20	\$ -	\$ -	\$ 1,098.20	\$ -	\$ 1,098.20
TOTAL				\$ 155,093.13	\$ 46,699.69	\$ 7,326.35	\$ 171,946.27	\$ 56,226.48	\$ (132.76)	\$ 56,093.72

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWO MONTHS ENDED AUGUST 31, 2018 & 2017

Monthly Performance					August 2018	Fiscal YTD Performance (July 2018 - August 2018)				
						Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
Actual \$ Aug 2018	Budget Aug 2018	Actual \$ Aug 2017	Note	Variance Actual Vs. Budget						
OPERATING ACTIVITY										
CASH RECEIPTS FROM OPERATIONS										
\$375,104	\$390,416	\$326,153	(2)	(\$15,312)	Landing/Fuel Fees	\$676,622	\$780,832	\$672,564	(2)	(\$104,210)
1,837,338	1,815,753	1,819,887	(3)	21,585	Parking Fees	3,693,286	3,455,515	3,455,931	(3)	237,771
\$1,091,282	1,013,713	1,163,238	(4)	77,569	Rental Receipts - Terminal Building	\$2,376,855	2,027,426	2,342,331	(4)	349,429
973,531	1,013,787	1,113,177	(5)	(40,256)	Rental Receipts - Other Buildings	2,155,585	2,027,574	2,204,495	(5)	128,011
277,365	252,500	89,428	(6)	24,865	Ground Transportation	566,556	505,000	235,563	(6)	61,556
144,428	25,833	13,901	(7)	118,595	Other Receipts	111,736	51,666	135,750	(7)	60,070
4,184	283,333	280,917	(8)	(279,149)	Investment Receipts - Treasurer/Other Interest Earned	404,920	566,666	680,619	(8)	(161,746)
\$4,703,232	\$4,795,335	\$4,806,701	(1)	(\$92,103)		\$9,985,560	\$9,414,679	\$9,727,253	(1)	\$570,881
CASH DISBURSEMENTS FROM OPERATIONS										
(\$89,358)	(\$105,160)	(\$120,805)	(10)	\$15,802	Administrative Supplies & Costs	(\$148,427)	(\$191,320)	(\$237,359)	(10)	\$42,893
(346,268)	(348,226)	(344,239)	(11)	1,958	Operating Supplies & Maintenance	(620,125)	(686,452)	(582,165)	(11)	66,327
(2,047,582)	(2,133,952)	(863,956)	(12)	86,370	Contractual Operating Costs	(4,327,425)	(4,577,904)	(1,691,678)	(12)	250,479
(370,410)	(371,408)	(1,634,032)	(13)	998	Contractual Professional Services	(1,789,302)	(2,030,816)	(1,813,134)	(13)	241,514
(436,192)	(460,000)	(484,378)	(14)	23,808	Wages & Benefits	(989,104)	(1,035,000)	(929,343)	(14)	45,896
(220,879)	(226,015)	(37,688)	(15)	5,136	Other Operating Costs	(243,467)	(277,030)	(307,649)	(15)	33,563
(380,292)	(380,292)	(380,479)		0	Bond Debt Service - 2015 Bonds	(760,584)	(760,584)	(760,958)		0
0	0	0	(16)	0	Parking Tax	(592,743)	(565,000)	(570,140)	(16)	(27,743)
(\$3,890,981)	(\$4,025,053)	(\$3,865,577)	(9)	\$134,072		(\$9,471,177)	(\$10,124,106)	(\$6,892,426)	(9)	\$652,929
INCREASE (DECREASE) IN CASH FROM OPERATIONS										
\$812,251	\$770,282	\$941,124		\$41,969		\$514,383	(\$709,427)	\$2,834,827		\$1,223,810
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS										
CASH DISBURSEMENTS										
(\$151)	(\$50,000)	(\$371)	(17)	\$49,849	Sound Insulation Program Costs	(\$302)	(\$100,000)	(\$512)	(17)	\$99,698
(394,044)	(492,000)	(767,975)	(18)	97,956	Other Facility Improvement Program Project Costs	(1,351,944)	(1,192,000)	(2,438,629)	(18)	(159,944)
(\$394,195)	(\$542,000)	(\$768,346)		\$147,805		(\$1,352,246)	(\$1,292,000)	(\$2,439,141)		(\$60,246)
CASH RECEIPTS FROM FUNDING SOURCES										
\$0	\$40,295	\$0	(17)	(\$40,295)	FAA Grants - Sound Insulation Program	\$0	\$80,590	\$0	(17)	(\$80,590)
123,449	161,398	0	(19)	(37,949)	FAA Grants - Facility Improvement Program	123,449	334,292	1,570,989	(19)	(210,843)
0	7,000	0	(20)	(7,000)	Other Grants	8,490	42,000	0	(20)	(33,510)
0	97,080	0	(21)	(97,080)	Passenger Facility Charge Receipts/Reserves	0	336,928	0	(21)	(336,928)
158,280	154,727	174,859	(22)	3,553	Facility Development Fund (Authority Reserves)	272,313	325,190	238,616	(22)	(52,877)
\$281,729	\$460,500	\$174,859		(\$178,771)		\$404,252	\$1,119,000	\$1,809,605		(\$714,748)
INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS										
(\$112,466)	(\$81,500)	(\$593,487)		(\$30,966)		(\$947,994)	(\$173,000)	(\$629,536)		(\$774,994)
\$699,785	\$688,782	\$347,637		\$11,003	NET ACTIVITY VS. BUDGET	(\$433,611)	(\$882,427)	\$2,205,291		\$448,816
(\$158,280)	(\$154,727)	(\$174,859)		(\$3,553)	LESS USE OF AUTHORITY RESERVES	(\$272,313)	(\$325,190)	(\$238,616)		\$52,877
NET INCREASE (DECREASE) IN CASH - TOTAL										
\$541,505	\$534,055	\$172,778		\$7,450	(see note below)	(\$705,924)	(\$1,207,617)	\$1,966,675		\$501,693

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 TWO MONTHS ENDED AUGUST 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 FYTD August. On an accrual basis, operating revenues are favorably ahead of budget FYTD August by \$979,791. 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 FYTD August due to the timing of receipts. Accrual basis revenues are ahead of budget FYTD August by \$428.

NOTE (3) – Parking Fees

Parking fee revenues are performing ahead of the budget forecast. Accrual basis parking fees are \$225,321 ahead of budget FYTD August.

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD August due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$281,056 ahead of budget FYTD August. The positive FYTD August passenger growth of 12.10% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TWO MONTHS ENDED AUGUST 31, 2018 & 2017

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD August due to the timing of receipts. Accrual basis Other Building receipts are \$82,074 ahead of budget FYTD August.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD August. Accrual basis ground transportation receipts are \$89,935 ahead of budget FYTD August primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. Accrual basis other receipts are \$193,445 ahead of budget FYTD August.

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 \$107,532 FYTD August.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD August. 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 TWO MONTHS ENDED AUGUST 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. The next remittance, covering parking activity for the months of July, August and September 2018, is due October 2018.

NOTE (17) – Sound Insulation Program

The Sound Insulation program is funded primarily through FAA Airport Improvement Program ("AIP") grants and and Passenger Facility Charge ("PFC") revenues. In 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 FYTD August by \$159,944 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 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 TWO MONTHS ENDED AUGUST 31, 2018 & 2017

Monthly Performance					August 2018	Fiscal YTD Performance (July 2018 - August 2018)				
Actual \$ Aug 2018	Budget Aug 2018	Actual \$ Prior Year Aug 2017	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
\$482,470	\$450,000	\$482,346	(1)	\$32,470	Customer Facility Charge Receipts	\$988,929	\$900,000	\$1,040,110	(1)	\$88,929
59,297	60,648	85,385	(2)	(1,351)	Facility Rent	166,771	121,296	177,070	(2)	45,475
(486,409)	(486,409)	(486,250)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(972,818)	(972,818)	(972,500)		0
(23,699)	(24,239)	(20,794)	(3)	540	Loan Principal Repayments to the Authority	(49,872)	(48,478)	(43,122)	(3)	(1,394)
<u>\$31,659</u>	<u>\$0</u>	<u>\$60,687</u>	(4)	<u>\$31,659</u>		<u>\$133,010</u>	<u>\$0</u>	<u>\$201,558</u>	(4)	<u>\$133,010</u>

General Comments

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

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

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

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

Note (2) – Facility Rent

Facility Rent exceeds the budget FYTD August due to the timing of receipts.

Note (3) – Loan Principal Repayments to the Authority

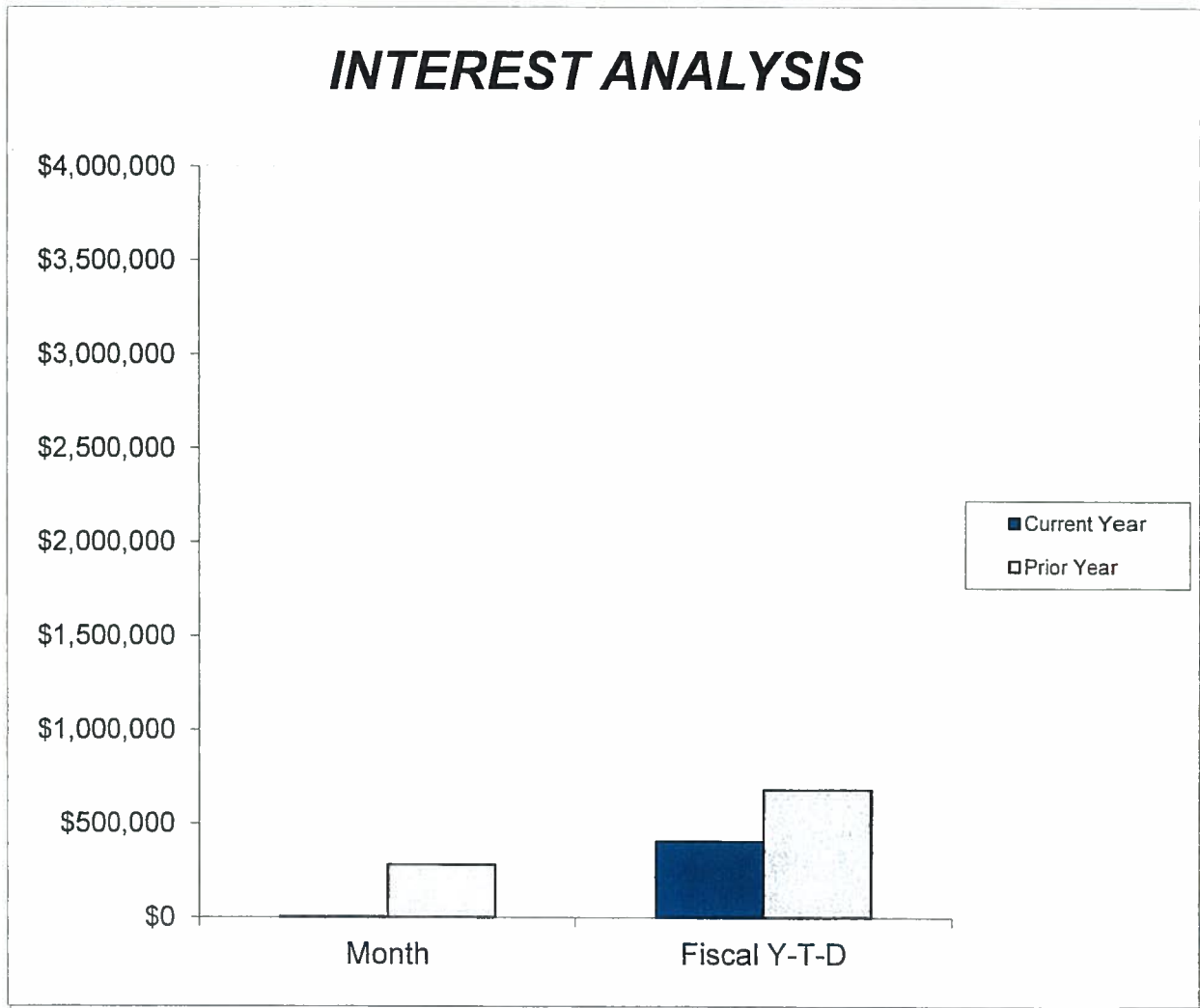
Repayments of the loan principal to the Authority from the Rent-A-Car Companies exceeds the budget FYTD August due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is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



	August 2018	August 2017
Interest Receipts - - Month	\$4,184	\$280,917
Interest Receipts - - Fiscal Y-T-D	\$404,920	\$680,619
Month End Portfolio Balance	\$221,422,795	\$213,291,101
Yield to Maturity	2.53%	1.39%

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

**CONSENT TO SUBLEASE
BETWEEN
AMERIFLIGHT LLC AND DELUX PUBLIC CHARTER LLC**

SUMMARY

Staff seeks a Finance & Administration Committee ("Committee") recommendation to the Commission for approval of a Consent to Sublease (copy attached) that will allow Ameriflight, LLC ("Ameriflight") to sublease a portion of its ramp and automobile parking lot to Delux Public Charter, LLC ("JetSuite").

BACKGROUND

Ameriflight, which has been a tenant at the airport since 1979, was awarded a ten-year Aviation Hangar Lease ("Lease") on February 1, 2013, for the operation of its cargo business on approximately 316,000 square feet of ramp, including the Hanger 1 facility.

On or about April 11, 2016, the Authority awarded a three-year Lease to Jetsuite for its Part 380/Part 135 public charter operation utilizing a portion of Hanger 2 and associated ramp area.

In response to changes in the activity levels of these tenants (Ameriflight experiencing a reduction and Jetsuite experiencing growth), staff undertook a Safety Risk Assessment ("SRA") of the aircraft activity between their operations. The SRA results indicate that it would be beneficial to address the aircraft wingtip clearance between Ameriflight and Jetsuite to increase the distance between their respective operations. Staff coordinated a discussion between the tenants to address this issue and they have negotiated a solution in which JetSuite will sublease from Ameriflight ramp space as well as automobile parking space. The sublease also addresses any Jetsuite aircraft that remain overnight, as well as mitigating the number of runway crossing Jetsuite has between Hangar 2 and the facilities it uses at Atlantic Aviation. This sublease between Ameriflight and Jetsuite is on a month-to-month basis for the term of JetSuite's tenancy at the Airport.

Ameriflight's Lease prohibits it from subleasing any of its premises. Thus, Authority consent is necessary for the proposed sublease to JetSuite to become effective.

DETAILS

Key components of the proposed sublease are as follows:

Use: Access to Ameriflight's ramp for aircraft taxiing by Jetsuite

Premises: A portion of the eastern half of Hangar 1 aircraft ramp

Commencement: Upon Authority consent to sublease

Expiration: Month-To-Month during JetSuite's tenancy at the Airport

Termination: Sublease will terminate if either tenant's Aviation Hangar Lease is terminated

BUDGET IMPACT

There is no impact to the revenues of the Authority from the consent to sublease.

RECOMMENDATION

Staff recommends that the Committee recommend to the Commission approval of a Consent to Sublease that will allow Ameriflight to sublease a portion of its ramp and automobile parking lot to JetSuite, and authorization for the President to execute same.

CONSENT TO SUBLEASE

The Burbank-Glendale-Pasadena Airport Authority ("Landlord"), as landlord under that certain Aviation Hangar Lease dated February 1, 2013 (the "Lease"), entered into by between Landlord and AMERIFLIGHT, LLC, as tenant ("Tenant"), **subject to and conditioned upon the following terms and conditions**, hereby grants its consent to that certain Sublease Agreement dated August 1, 2018 entered into by and between the Tenant, as sublessor, and DELUX PUBLIC CHARTER, LLC a Delaware corporation, as sublessee ("Sublessee"), a copy of which is attached hereto as "Facility Rental Agreement" (the "Sublease"), covering the premises ("Premises") described in the Sublease.

The capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Lease. This Consent to Sublease ("Consent") may be executed in counterparts, each of which shall be considered an original but shall constitute one and the same document.


As conditions to the consent of Landlord to the Sublease, it is understood and agreed as follows:

1. **No Release.** This Consent shall in no way release the Tenant or any person or entity claiming by, through or under Tenant, including Sublessee, from any of its covenants, agreements, liabilities and duties under the Lease (including, without limitation, all duties to cause and keep Landlord and others named or referred to in the Lease fully insured and indemnified with respect to any acts or omissions of Sublessee or its agents, employees or invitees or other matters arising by reason of the Sublease or Sublessee's use or occupancy of the Premises), as the same may be amended from time to time, without respect to any provision to the contrary in the Sublease.
2. **Specific Provisions of Sublease.** This Consent does not constitute approval by Landlord of any of the provisions of the Sublease; nor shall the same be construed to amend the Lease in any respect, any purported modifications being solely for the purpose of setting forth the rights and obligations as between Tenant and Sublessee, but not binding Landlord.
3. **Amendment of Sublease.** Tenant and Sublessee shall not amend the Sublease without the prior written approval of Landlord.
4. **Limited Consent.** This Consent does not and shall not be construed or implied to be a consent to any other matter for which Landlord's consent is required under the Lease, including, without limitation, any improvements or alterations.
5. **Tenant's Continuing Liability.** Tenant shall be liable to Landlord for any default under the Lease, whether such default is caused by Tenant or Sublessee or anyone claiming by or through either Tenant or Sublessee, but the foregoing shall not be deemed to restrict or diminish any right which Landlord may have against Sublessee pursuant to the Lease, in law or in equity for violation of the Lease or otherwise, including, without limitation, the right to enjoin or otherwise restrain any violation of the Lease by Sublessee.
6. **Termination of Lease.** If at any time prior to the expiration of the term of the Sublease, as amended, the Lease shall terminate or be terminated for any reason (or Tenant's right to

possession shall terminate without termination of the Lease), the Sublease, as amended, shall simultaneously terminate.


TENANT:

AMERIFLIGHT, LLC

By: 
Print Name: Paul Chase
Title: CEO

SUBLESSEE:

DELUX PUBLIC CHARTER, LLC

By: 
Print Name: Alex Wilcox
Title: CEO

LANDLORD:

BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY

By: _____
Print Name: _____
Title: _____

Facility Rental Agreement

WHEREAS, Ameriflight LLC, A Delaware Limited Liability Company (“AMF”) has excess ramp space and other associated facilities at the Burbank Airport (“BUR”); and

WHEREAS, Delux Public Charter, LLC, a Delaware Limited Liability Company (“JetSuite”) desires to rent such excess ramp space and other associated facilities;

NOW THEREFORE: the parties enter into this Facility Rental Agreement and in, in consideration of the mutual covenants and agreements set forth herein, the Parties hereby agree as follows:

TERMS:

Aircraft means the aircraft, which is/are directly owned, leased, managed, operated or otherwise in the care, custody and control of JetSuite (the “Aircraft”):

Ramp Space means non-dedicated, non-exclusive use of the outside ramp space for the purpose of operating and/or parking Aircraft.

Rental Facilities means those areas designed in Exhibits A, B, and C.

Rental Rate and Misc Commercial Terms means those terms defined in Appendix D

FURTHER PROVISIONS:

1. Each of JetSuite and AMF agree that it shall not engage in any activity that is prohibited by any material law, regulation or is a material violative of the Master Lease of the facilities (between BUR and AMF).
2. Each of JetSuite and AMF agree not to assign or otherwise transfer this agreement without the express written permission of the other. The terms of this lease may be amended by mutual consent.
3. JetSuite agrees that all facilities subject to this agreement are WHEREIS, AS IS, JetSuite agrees that they have inspected such facilities and find them appropriate for their intended use. No improvements shall be made to the facilities by AMF during the terms of this agreement.

4. Indemnification by JetSuite and AMF:

- a. JetSuite shall indemnify, assume liability for, defend and hold harmless AMF from and against any and all Claims and shall pay on demand any Losses that AMF suffers or incurs as a result of, arising out of, caused by or occurring in connection with (or alleged to arise out of, be caused by or be occurring in connection with) any of the following: (i) the death of or injury to persons (including all invitees, guests, passengers on the facilities, and any delay or loss of or damage to property in each case occurring while such persons or property are under the control of, being on the rented facilities used by or in the custody of JetSuite. Such indemnification shall be satisfied solely from any policy of insurance maintained by JetSuite.
- b. AMF shall indemnify, assume liability for, defend and hold harmless JetSuite from and against any and all Claims and shall pay on demand any Losses that JetSuite suffers or incurs as a result of, arising out of, caused by or occurring in connection with (or alleged to arise out of, be caused by or be occurring in connection with) any of the following: (i) the death of or injury to persons (including all invitees, guests, passengers on the facilities, and any delay or loss of or damage to property in each case occurring while such persons or property are under the control of, being on the rented facilities used by or in the custody of AMF. Such indemnification shall be satisfied solely from any policy of insurance maintained by AMF.
- c. Notwithstanding any other provisions in this agreement, it is expressly agreed and understood that under no circumstances shall either party be liable to the other for indirect, incidental, consequential, special or exemplary damages, whether in contract or tort (including strict liability and negligence), such as but not limited to: loss of revenue, loss of use or anticipated profits, diminution or loss of value, or costs associated with substitution or replacement aircraft.

5. Minimum Insurance Coverage:

- a. Without limiting and in addition to any other insurance required to be maintained by each of JetSuite and AMF, shall at all times during the Term hereof, maintain, or cause to be maintained, in full force and effect policies of insurance with insurers of recognized reputation and responsibility, in each case:
 - i. A minimum liability limit of \$100,000,000
 - ii. A certificate evidencing coverage of Aviation General Liability insurance, including Aircraft Hull and Liability insurance by JetSuite.
 - iii. All such policies shall name AMF, et al, as an additional insured
 - iv. Provide evidence of War Risk Coverage.
- b. Workers' Compensation Insurance and Employer's Liability Insurance. Each of JetSuite and AMF shall maintain workers' compensation insurance providing the statutory coverage required by the appropriate jurisdiction and employer's liability with a limit of not less than one million dollars (\$1,000,000) each accident for bodily injury by accident or one million dollars (\$1,000,000) each employee for bodily injury by disease.
- c. Automobile Liability Insurance. Each of JetSuite and AMF shall maintain automobile liability insurance covering all owned, non-owned leased and hired vehicles with policy limits of not less than one million dollars (\$1,000,000) combined single limit per occurrence.
- d. Other Property and Liability Insurance. Each of JetSuite and AMF shall maintain other property and liability insurance coverages and any other property damage liability insurance, exclusive of any manufacturer's product liability insurance of the types and in the amounts that would be considered prudent for a business organization of each of JetSuite's and AMF's size and nature, under the insurance market conditions in effect at the time of placement, but in any event of the type and the amount that JetSuite or AMF, as the case may be, may require to prevent or minimize a disruption in the provision of its

services resulting from a casualty or liability incident related to any of JetSuite's operations.

- e. Deductibles. All coverages described above shall be placed with deductibles that are commercially reasonable. On the date hereof and on each anniversary hereof during the Term, each of JetSuite and AMF shall furnish to the other a list of the deductibles applicable for each such coverage and such other information reasonably requested.
- f. Endorsements. JetSuite shall cause the liability policies required to be maintained pursuant to this agreement to be duly and properly endorsed by each of JetSuite's insurance underwriters as follows:
 - i. Subrogation Rights. To provide that the underwriters shall waive subrogation rights against AMF, except for their gross negligence or willful misconduct;
 - ii. Additional Insureds. To provide that AMF, shall be named as additional insured parties under JetSuite's liability coverage.
 - iii. Right of Contribution. To provide that such insurance shall be primary to and without right of contribution from any other insurance which may be available to the additional insureds;
 - iv. No Cancellation or Amendment. With respect to all of the insurance policies described above to provide that such policies shall not be canceled, terminated or the limits or coverage required hereunder be reduced (or subjected to an adverse change) until thirty (30) days after receipt by each AMF, of Notice from such insurers of such cancellation, termination or reduction.
 - v. Evidence of Insurance Coverage. On the date hereof and on each anniversary thereof during the Term, Each of JetSuite and AMF shall furnish to the other a certificate of insurance certifying that such insurance and endorsements are in full force and effect.

6. Other

- a. AMF has determined that BUR Airport Authority approval is a requirement under the master lease. Such approval is expected at the next scheduled BUR Airport Authority Meeting.

IN WITNESS WHEREOF, the authorized representatives of AMF and Delux have executed this agreement as of October 1, 2018.

Ameriflight LLC


Name: Paul Chase

Title: CEO

Dated: 1 October, 2018

Delux:


Name: Alex Wilcox

Title: CEO

Dated: 1 October, 2018

EXHIBIT A, B, and C.

Exhibit A: Approximately 42,000 sq. ft. for JetSuite aircraft parking. AMF retains the right to use the wash rack to maintain our aircraft as needed, but agrees not to interfere with JetSuite aircraft activity.

Exhibit B: Approximately 31,000 sq. ft. of shared ramp space to be utilized by both JetSuite and AMF for aircraft movement, temporary parking, contract fuel truck parking/ staging.

Exhibit C: Vehicle parking, exclusive for JetSuite valet service. Twenty (20) parking stalls to be selected from the available spaces identified.

EXHIBIT 'A'



EXHIBIT 'B'



EXHIBIT 'C'

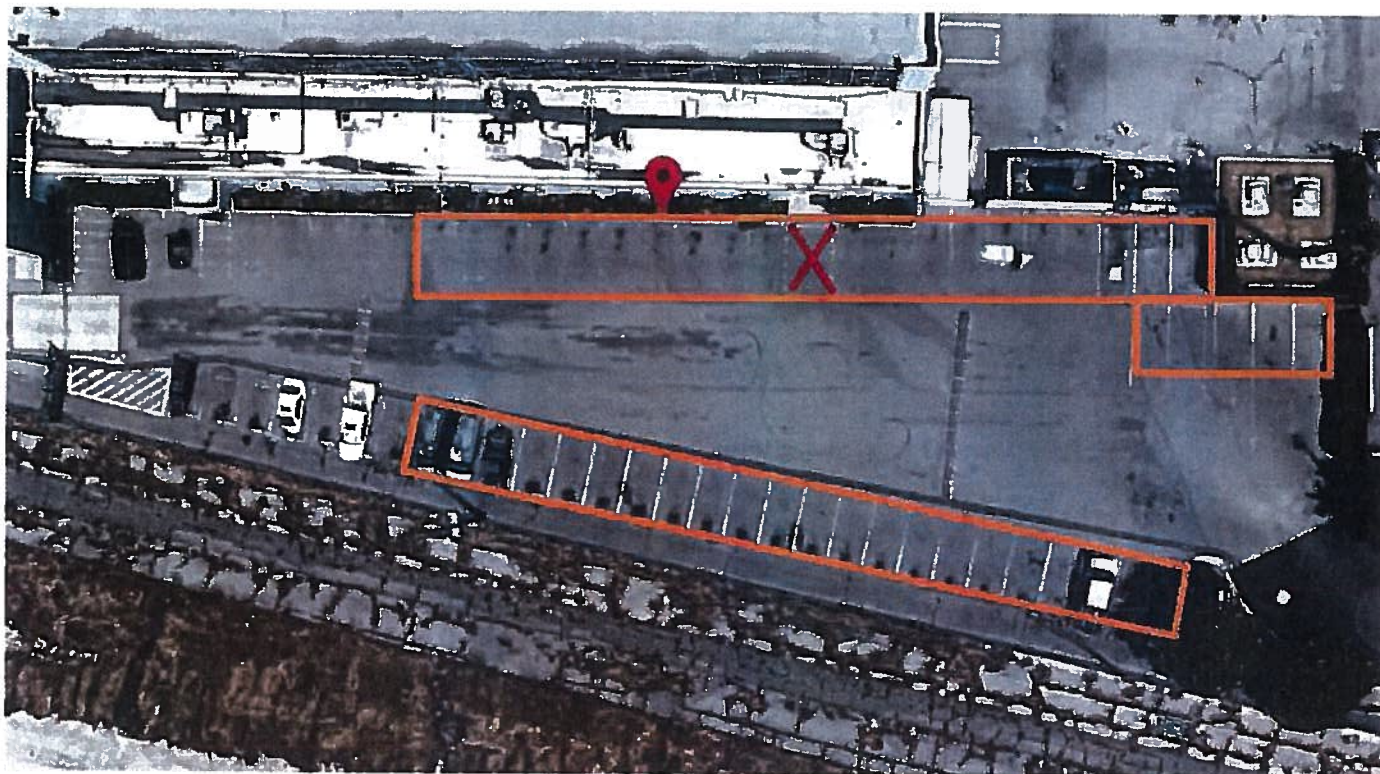


EXHIBIT D – COMMERCIAL TERMS

The Agreement shall run Month to Month, commencing August 1, 2018. A thirty (30) day notification to cancel by either party, with payment prorated for partial months.

All rents dues to commence from August 1, 2018. Payment is due no later than the 10th business day of the month and will become delinquent after the 15th of the month. For all delinquencies a 10% finance charge shall be assessed 30 days after the due date on the unpaid balance.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SPECIAL FINANCE AND ADMINISTRATION COMMITTEE MEETING
NOVEMBER 5, 2018
COMMITTEE PENDING ITEMS**

Future

1. Fed Ex Replacement Lease
2. Award of Aviation Hangar Lease
3. Million Air Burbank Lease Amendment