



October 11, 2018

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

NOTICE is hereby given that a regular meeting of the Finance and Administration Committee will be held Monday, October 15, 2018, at 10:30 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

REGULAR MEETING  
OF THE  
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom  
Monday, October 15, 2018  
10:30 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.*

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*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.*

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*The following activities are prohibited:*

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

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*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.*

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

## AGENDA

1. Approval of Agenda
2. Public Comment
3. Approval of Minutes
  - a. October 1, 2018 ***[See page 1]***
4. Treasurer's Report
  - a. July 2018 ***[See page 4]***
5. Items for Information
  - a. Committee Pending Items ***[See page 27]***
6. Other Contracts and Leases
7. Adjournment

Subject to Approval

**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 and

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.



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

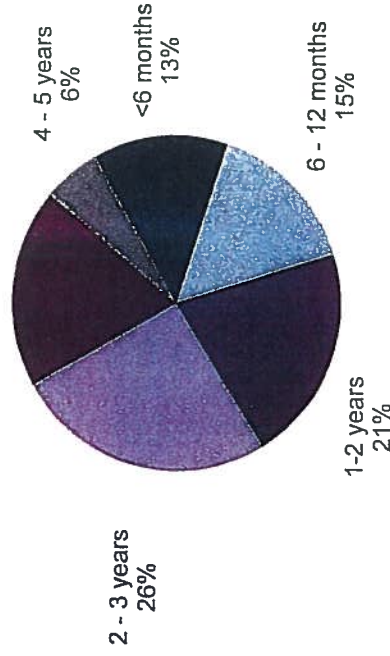
Attachments

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

|                                        | Legal Max<br>Maturity | Actual Max<br>Maturity | Policy<br>Maximum | Policy<br>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%              |

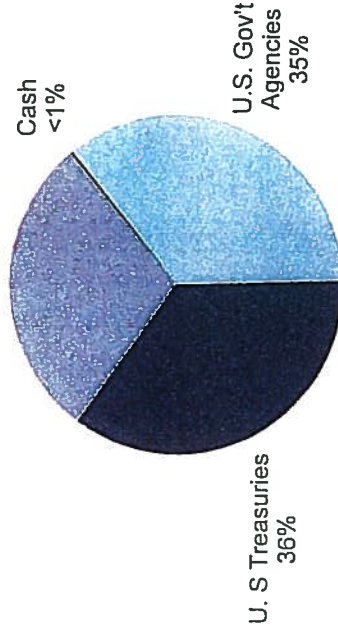
## Maturity Distribution

3 - 4 years  
19%



## Sector Allocation

Corporate Notes  
29%

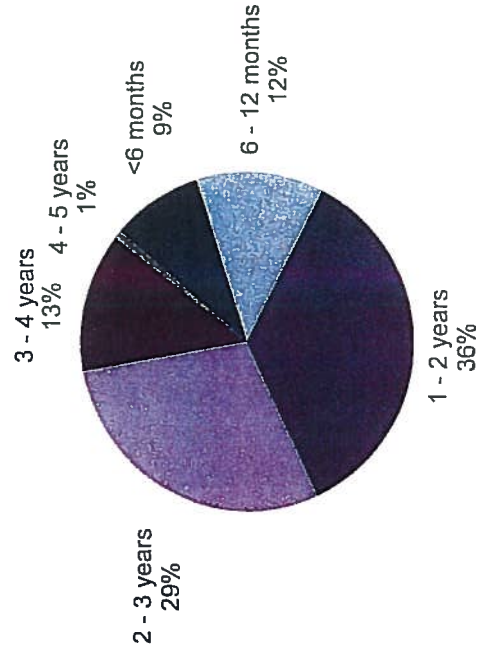




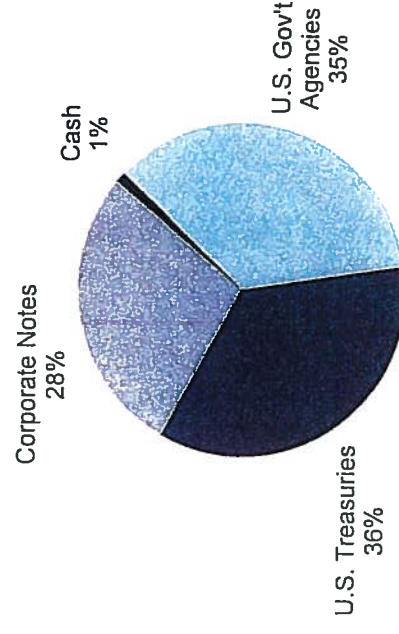
# PFC Portfolio Investment Guidelines Conformance as of July 31, 2018

|                                        | Legal Max<br>Maturity | Actual Max<br>Maturity | Policy<br>Maximum | Policy<br>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       | 6,568,000  | 6,578,874     | 6,554,634    | (24,240)             | 2.13% | 80                | 3.07%       |
| 04/24/16      | 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      | Lowes 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                    | 912828WW6  | 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                        | 591568AX6 | 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      | FHLC                                  | 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%       |
|               | Subtotal                              |           |        |               |                | \$201,283,288 | \$202,350,360 | \$198,626,861 | \$(3,723,499)        | 2.59% | 676               | 93.14%      |
|               | Local Agency Investment Fund (LAIF)   |           |        |               |                | 14,665,984    | 14,665,984    | 14,638,513    | (27,471)             | 1.94% | 194               | 6.86%       |
|               | Subtotal                              |           |        |               |                | \$215,949,272 | \$217,016,344 | \$213,265,374 | \$(3,750,970)        | 2.55% | 643               | 100.00%     |
|               | Operating Bank Balance                |           |        |               |                |               | 1,876,270     |               |                      |       |                   |             |
|               | TOTAL                                 |           |        |               |                |               | \$218,892,613 |               |                      |       |                   |             |

**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         | 912828VWV6 | 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/Accrt For Period | Adjusted Total Int. Earned |
|----------------------------------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| <b>FIXED INCOME</b>              |        |               |                  |                              |                            |                 |                 |                       |                            |
| Treasury Note                    | NOTE   | 07/15/18      | 31,283.67        | 33,906.25                    | -                          | -               | 2,622.58        | -                     | 2,622.58                   |
| FNMA Benchmark Notes             | NOTE   | 07/20/18      | 20,753.91        | 23,203.13                    | -                          | -               | 2,449.22        | -                     | 2,449.22                   |
| QualComm Inc                     | NOTE   | 05/20/20      | 2,758.08         | 3,020.74                     | -                          | -               | 262.66          | -                     | 262.66                     |
| Nevada Power Company             | NOTE   | 08/01/18      | 28,437.49        | -                            | -                          | 34,125.00       | 5,687.51        | (4,159.45)            | 1,528.06                   |
| 3M Company                       | NOTE   | 08/07/18      | 4,950.00         | -                            | -                          | 5,981.25        | 1,031.25        | 44.50                 | 1,075.75                   |
| Berkshire Hathaway Finance Corp  | NOTE   | 08/15/18      | 11,711.11        | -                            | -                          | 14,294.44       | 2,583.33        | (899.66)              | 1,683.67                   |
| Treasury Note                    | NOTE   | 08/31/18      | 32,086.96        | -                            | -                          | 40,173.92       | 8,086.96        | (2,309.02)            | 5,777.94                   |
| FNMA                             | NOTE   | 10/19/18      | 14,780.25        | -                            | -                          | 20,938.69       | 6,158.44        | 403.45                | 6,561.89                   |
| Microsoft Corporation            | NOTE   | 11/03/18      | 1,361.38         | -                            | -                          | 2,065.56        | 704.18          | 2.55                  | 706.73                     |
| Treasury Note                    | NOTE   | 12/31/18      | 20.38            | -                            | 2,078.80                   | 4,565.21        | 2,466.03        | 703.17                | 3,169.20                   |
| John Deere Capital Corp          | NOTE   | 01/08/19      | 11,245.00        | 11,700.00                    | -                          | 1,495.00        | 1,950.00        | (713.28)              | 1,236.72                   |
| Commonwealth Edison Company      | NOTE   | 01/15/19      | 9,913.89         | 10,750.00                    | -                          | 955.55          | 1,791.66        | (566.05)              | 1,225.61                   |
| Oracle Corporation               | NOTE   | 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   | 01/30/19      | 9,647.23         | 11,500.00                    | -                          | 63.89           | 1,916.66        | (374.87)              | 1,541.79                   |
| Treasury Note                    | NOTE   | 01/31/19      | 20,856.35        | 25,000.00                    | -                          | 135.87          | 4,279.52        | (85.04)               | 4,194.48                   |
| Simon Property Group LP          | NOTE   | 02/01/19      | 8,708.33         | -                            | -                          | 10,450.00       | 1,741.67        | (357.84)              | 1,383.83                   |
| IBM Corp                         | NOTE   | 02/12/19      | 8,658.54         | -                            | -                          | 10,527.29       | 1,868.75        | (404.59)              | 1,464.16                   |
| Cisco Systems Inc                | NOTE   | 02/15/19      | 19,635.00        | -                            | -                          | 23,966.25       | 4,331.25        | (3,056.13)            | 1,275.12                   |
| Treasury Note                    | NOTE   | 02/15/19      | 14,088.40        | -                            | -                          | 17,299.72       | 3,211.32        | (290.12)              | 2,921.20                   |
| Union Pacific Corporation        | NOTE   | 02/15/19      | 8,925.00         | -                            | -                          | 10,893.76       | 1,968.76        | (687.25)              | 1,281.51                   |
| Johnson & Johnson                | NOTE   | 03/01/19      | 3,212.89         | -                            | -                          | 6,532.86        | 3,319.97        | (69.50)               | 3,250.47                   |
| Unitedhealth Group Inc           | NOTE   | 03/15/19      | 3,445.00         | -                            | -                          | 4,420.00        | 975.00          | 258.80                | 1,233.80                   |
| Citigroup Inc                    | NOTE   | 03/20/19      | 366.39           | -                            | -                          | 1,365.65        | 999.26          | -                     | 999.26                     |
| JP Morgan Chase & CO             | NOTE   | 03/22/19      | 9,666.26         | -                            | -                          | 12,595.42       | 2,929.16        | (676.35)              | 2,252.81                   |
| FHLMC                            | NOTE   | 03/27/19      | 58,750.00        | -                            | -                          | 77,500.00       | 18,750.00       | (10,891.13)           | 7,858.87                   |
| Lowes Companies Inc              | NOTE   | 04/15/19      | 2,427.78         | -                            | -                          | 3,386.11        | 958.33          | 40.14                 | 998.47                     |
| Apple Inc                        | NOTE   | 05/06/19      | 4,971.18         | -                            | -                          | 7,723.08        | 2,751.90        | 92.10                 | 2,844.00                   |
| Public Service Electric And Gas  | NOTE   | 06/01/19      | 1,693.50         | -                            | -                          | 3,387.00        | 1,693.50        | 90.00                 | 1,783.50                   |
| Target Corporation               | NOTE   | 06/26/19      | 321.05           | -                            | -                          | 2,247.29        | 1,926.24        | (509.90)              | 1,416.34                   |
| Treasury Note                    | NOTE   | 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   | 09/12/19      | 23,843.75        | -                            | -                          | 30,406.25       | 6,562.50        | (913.79)              | 5,648.71                   |
| FHLB                             | NOTE   | 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   | 10/30/19      | 593.05           | -                            | -                          | 884.72          | 291.67          | 5.48                  | 297.15                     |
| Treasury Note                    | NOTE   | 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   | 11/01/19      | 4,195.83         | -                            | -                          | 6,293.75        | 2,097.92        | (663.98)              | 1,433.94                   |
| Treasury Note                      | NOTE   | 12/31/19      | 187.68           | -                            | -                          | 6,005.44        | 5,817.76        | (1,837.29)            | 3,980.47                   |
| Treasury Note                      | NOTE   | 12/31/19      | 85.60            | -                            | 623.64                     | 3,913.04        | 3,203.80        | 1,819.01              | 5,022.81                   |
| Arizona Public Service Company     | NOTE   | 01/15/20      | 10,144.45        | 11,000.00                    | -                          | 977.78          | 1,833.33        | (144.30)              | 1,689.03                   |
| Pepsico Inc                        | NOTE   | 01/15/20      | 26,975.00        | 29,250.00                    | -                          | 2,600.00        | 4,875.00        | (3,292.49)            | 1,582.51                   |
| FNMA                               | NOTE   | 01/21/20      | 34,125.00        | 38,390.63                    | -                          | 2,132.81        | 6,398.44        | (573.78)              | 5,824.66                   |
| Medtronic Inc                      | NOTE   | 03/15/20      | 8,833.33         | -                            | -                          | 11,333.33       | 2,500.00        | (884.29)              | 1,615.71                   |
| Treasury Note                      | NOTE   | 03/15/20      | -                | -                            | 16,426.63                  | 18,413.72       | 1,987.09        | 1,146.78              | 3,133.87                   |
| General Electric Capital Corp      | NOTE   | 04/15/20      | 8,752.33         | 10,343.66                    | -                          | 1,927.11        | 3,518.44        | (323.43)              | 3,195.01                   |
| United Technologies Corporation    | NOTE   | 04/15/20      | 10,925.00        | -                            | -                          | 15,237.50       | 4,312.50        | (2,441.45)            | 1,871.05                   |
| FHLMC Reference Notes              | NOTE   | 05/01/20      | -                | -                            | 1,217.45                   | 1,289.06        | 71.61           | 63.92                 | 135.53                     |
| Intel Corp                         | NOTE   | 05/11/20      | 2,569.44         | -                            | -                          | 4,111.11        | 1,541.67        | 10.55                 | 1,552.22                   |
| QualComm Inc                       | NOTE   | 05/20/20      | -                | -                            | 1,840.80                   | 2,921.27        | 1,080.47        | (95.98)               | 984.49                     |
| FNMA                               | NOTE   | 06/20/19      | -                | -                            | 4,812.50                   | 5,979.17        | 1,166.67        | 361.10                | 1,527.77                   |
| State Street Corporation           | NOTE   | 08/18/20      | 10,833.96        | -                            | -                          | 13,277.71       | 2,443.75        | (608.12)              | 1,835.63                   |
| American Express Credit Corp       | NOTE   | 09/14/20      | 1,598.77         | -                            | -                          | 4,514.16        | 2,915.39        | (165.75)              | 2,749.64                   |
| FFCB                               | NOTE   | 09/25/20      | 1,742.61         | 8,713.04                     | -                          | 2,006.31        | 8,976.74        | (99.89)               | 8,876.85                   |
| FHLB                               | NOTE   | 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   | 11/01/20      | 5,850.00         | -                            | -                          | 8,775.00        | 2,925.00        | (1,581.69)            | 1,343.31                   |
| Ace InA Holdings Inc               | NOTE   | 11/03/20      | 3,705.56         | -                            | -                          | 5,622.22        | 1,916.66        | (22.12)               | 1,894.54                   |
| Coca-Cola Company (The)            | NOTE   | 11/15/20      | 5,232.50         | -                            | -                          | 8,645.00        | 3,412.50        | (495.69)              | 2,916.81                   |
| Public Service Company of Colorado | NOTE   | 11/15/20      | 4,416.00         | -                            | -                          | 7,296.00        | 2,880.00        | (1,126.98)            | 1,753.02                   |
| Treasury Note                      | NOTE   | 11/15/20      | 26,820.65        | -                            | -                          | 44,510.87       | 17,690.22       | (5,899.77)            | 11,790.45                  |
| Chevron Corp                       | NOTE   | 11/17/20      | 2,660.90         | -                            | -                          | 4,475.15        | 1,814.25        | 379.95                | 2,194.20                   |
| FHLMC Reference Bond               | NOTE   | 11/17/20      | 9,166.67         | -                            | -                          | 15,416.67       | 6,250.00        | 916.74                | 7,166.74                   |
| Metlife Inc                        | NOTE   | 02/08/21      | 18,868.06        | -                            | -                          | 22,826.39       | 3,958.33        | (1,895.66)            | 2,062.67                   |
| Exxon Mobil Corp                   | NOTE   | 03/01/21      | 5,369.83         | -                            | -                          | 6,712.29        | 1,342.46        | 313.01                | 1,655.47                   |
| Wells Fargo & Company              | NOTE   | 03/04/21      | 2,745.94         | -                            | -                          | 5,898.68        | 3,152.74        | (785.70)              | 2,367.04                   |
| Praxair Inc                        | NOTE   | 03/15/21      | 4,817.70         | -                            | -                          | 6,181.20        | 1,363.50        | (625.72)              | 737.78                     |
| Bank of New York Mellon Corp       | NOTE   | 04/15/21      | 5,277.78         | -                            | -                          | 7,361.11        | 2,083.33        | 126.02                | 2,209.35                   |
| US Bank NA                         | NOTE   | 04/26/21      | 5,776.76         | 7,964.93                     | -                          | 519.91          | 2,708.08        | -                     | 2,708.08                   |
| PNC Bank NA                        | NOTE   | 04/29/21      | 4,443.33         | -                            | -                          | 6,593.33        | 2,150.00        | 273.88                | 2,423.88                   |
| FNMA                               | NOTE   | 05/06/21      | 5,729.17         | -                            | -                          | 8,854.17        | 3,125.00        | 3,359.89              | 6,484.89                   |
| Fifth Third Bank                   | NOTE   | 06/14/21      | 1,062.50         | -                            | -                          | 2,937.50        | 1,875.00        | 578.32                | 2,453.32                   |
| WalMart Inc                        | NOTE   | 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                         | 2.125  | 06/30/21      | 721.81               | -                            | -                          | 23,097.83            | 22,376.02            | 4,440.11              | 26,816.13                  |
| Florida Power Corporation             | 3.100  | 08/15/21      | 8,256.34             | -                            | -                          | 10,077.58            | 1,821.24             | (547.12)              | 1,274.12                   |
| Federal Home Loan Banks               | 1.875  | 11/29/21      | 25,000.01            | -                            | -                          | 48,437.51            | 23,437.50            | 5,398.50              | 28,836.00                  |
| Pfizer Inc                            | 2.200  | 12/15/21      | 1,466.67             | -                            | -                          | 4,216.67             | 2,750.00             | 19.67                 | 2,769.67                   |
| FHLMC                                 | 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                   | 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                         | 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                        | 2.550  | 02/15/22      | 11,560.00            | -                            | -                          | 14,110.00            | 2,550.00             | (126.89)              | 2,423.11                   |
| Boeing Co                             | 2.125  | 03/01/22      | 7,083.33             | -                            | -                          | 8,854.17             | 1,770.84             | 831.63                | 2,602.47                   |
| FHLB                                  | 2.250  | 03/11/22      | 27,500.00            | -                            | -                          | 35,000.00            | 7,500.00             | (1,107.37)            | 6,392.63                   |
| BB&T Corp                             | 2.750  | 04/01/22      | 6,875.00             | -                            | -                          | 9,166.67             | 2,291.67             | (154.08)              | 2,137.59                   |
| Federal National Mortgage Association | 1.875  | 04/05/22      | 20,156.25            | -                            | -                          | 27,187.50            | 7,031.25             | (46.64)               | 6,984.61                   |
| Home Depot Inc                        | 2.625  | 06/01/22      | 1,421.88             | -                            | -                          | 2,843.75             | 1,421.87             | (206.54)              | 1,215.33                   |
| Caterpillar Financial Services        | 2.400  | 06/06/22      | 1,196.67             | -                            | -                          | 2,632.67             | 1,436.00             | (44.35)               | 1,391.65                   |
| Treasury 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                        | 2.400  | 09/15/22      | 10,600.00            | -                            | -                          | 13,600.00            | 3,000.00             | 1,127.79              | 4,127.79                   |
| National Rural Utilities Coop         | 2.300  | 09/15/22      | 6,772.22             | -                            | -                          | 8,688.89             | 1,916.67             | 68.52                 | 1,985.19                   |
| Treasury Note                         | 1.875  | 09/30/22      | 42,418.03            | -                            | -                          | 56,711.07            | 14,293.04            | 400.54                | 14,693.58                  |
| Bank of America Corp                  | 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 | 084564BY6  | 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  | 14912LGM8  | 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                   | 912828WW6  | 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                               | 3130AAEP2 | 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               | 0.59%       |
| 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       | 0258MODT3 | 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      | Metlife 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%       |

| 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                   | 912828WVR7 | 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       |               |                      |       |                   |             |
|               | TOTAL                           |            |        |               |               |               | \$ 35,234,819 |               |                      |       |                   |             |

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)       |  |  |
| 07/25/18        | 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)         |  |  |
| TOTAL PURCHASES |                        |           |        |               | \$ 1,925,000.00 |                | \$ 1,890,459.99 | \$ (6,925.39)    |  |  |

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

| 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   |
|                                |                    |           |        |               |           |               |            | -             |               | -             |
|                                |                    |           |        |               |           | \$ 150,000.00 |            | \$ 151,500.00 | \$ 150,161.34 | \$ 1,338.66   |

| 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 |
| <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                     |
| Lowes 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/Accrt 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                     |
| WailMart 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>        |

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

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 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 |                            |                      |                                  |
|------------------------|---------------------|--------------------------------------|----------------------------------|-----------|----------------------------|----------------------|----------------------------------|
| Actual \$<br>July 2018 | Budget<br>July 2018 | Actual \$<br>Prior Year<br>July 2017 | Variance<br>Actual Vs.<br>Budget | Note      | Actual \$<br>Fiscal<br>YTD | Fiscal<br>YTD Budget | Variance<br>Actual Vs.<br>Budget |
| \$506,459              | \$450,000           | \$557,764                            | \$56,459                         | (1)       | \$506,459                  | \$450,000            | \$56,459                         |
| 107,474                | 60,648              | 91,685                               | 46,826                           | (2)       | 107,474                    | 60,648               | 46,826                           |
| (486,409)              | (486,409)           | (486,250)                            | 0                                |           | (486,409)                  | (486,409)            | 0                                |
| (26,173)               | (24,239)            | (22,328)                             | (1,934)                          | (3)       | (26,173)                   | (24,239)             | (1,934)                          |
| <u>\$101,351</u>       | <u>\$0</u>          | <u>\$140,871</u>                     | <u>\$101,351</u>                 | (4)       | <u>\$101,351</u>           | <u>\$0</u>           | <u>\$101,351</u>                 |

### General Comments

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

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

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

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

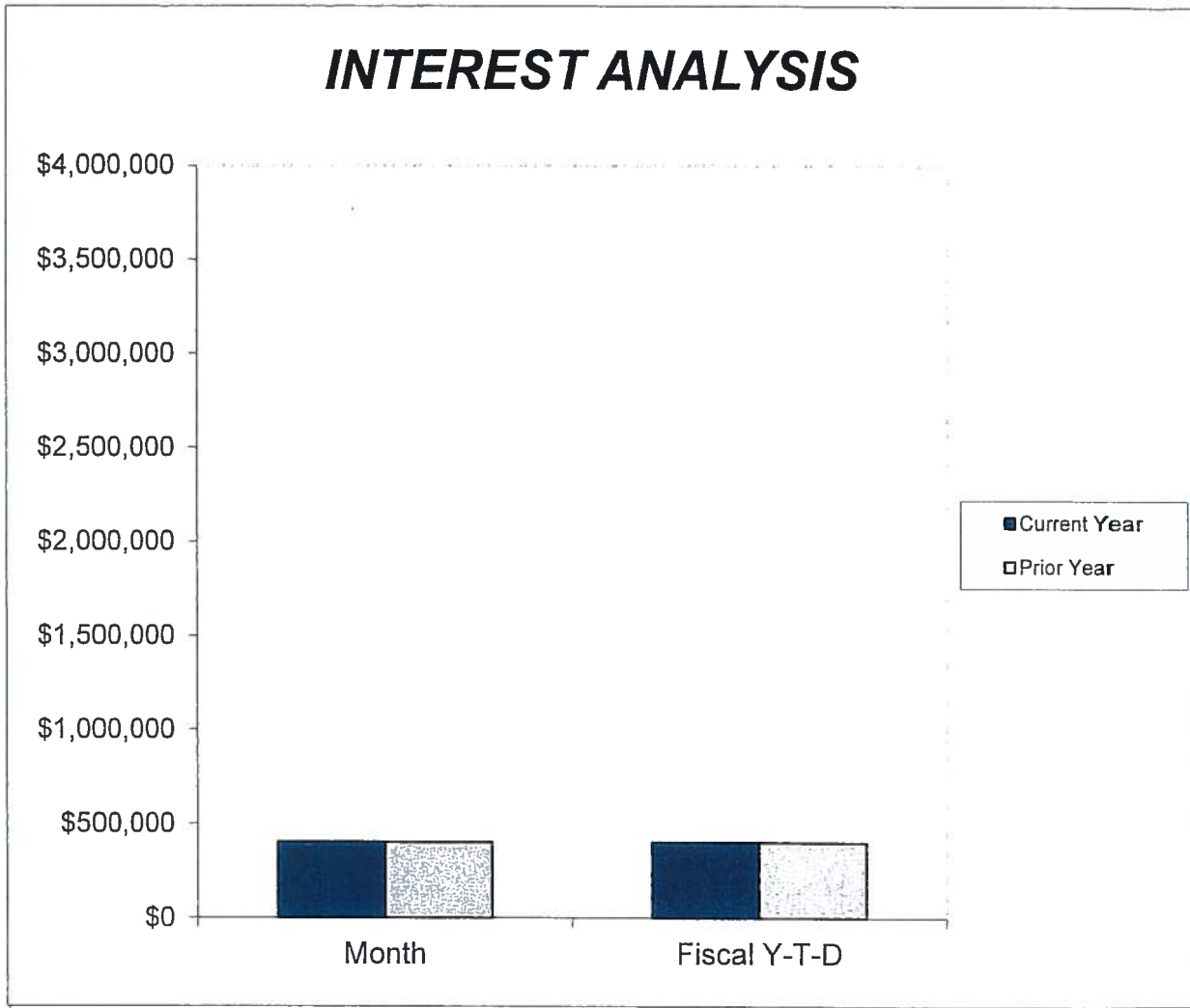
The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is recorded as investment income.

### 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     |
|------------------------------------|---------------|---------------|
| Interest Receipts - - Month        | \$400,736     | \$399,702     |
| Interest Receipts - - Fiscal Y-T-D | \$400,736     | \$399,702     |
| Month End Portfolio Balance        | \$218,892,613 | \$212,960,564 |
| Yield to Maturity                  | 2.55%         | 1.40%         |

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
FINANCE AND ADMINISTRATION COMMITTEE  
OCTOBER 15, 2018  
COMMITTEE PENDING ITEMS**

**Future**

1. CMIA Quarterly Investment Portfolio Review
2. Fed Ex Lease