



September 28, 2017

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 2, 2017, at 10:30 a.m., (or immediately following the regular 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 2, 2017  
10:30 A.M. or Immediately Following the  
Conclusion of the  
Regular Airport Authority Meeting

***NOTE TO THE PUBLIC: Any disclosable public records related to an open session item on a special meeting agenda and distributed by the Authority to the Commission less than 72 hours prior to that meeting are available for public inspection at Hollywood Burbank Airport (2627 Hollywood Way, Burbank) in the administrative office during normal business hours.***

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***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.***

***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 prior to the meeting.***

AGENDA

1. Approval of Agenda

2. Public Comment

3. Approval of Minutes

a. September 18, 2017

***[See page 1]***

4. Treasurer's Reports

a. June 2017

***[See page 4]***

***No staff report is attached. Treasurer's Report for the month of June 2017 is included in the Agenda packet for the Committee's review.***

5. Contracts and Leases

a. Award of Lease – The American National Red Cross

***[See page 29]***

- Staff Report Attached

***Staff seeks a Finance and Administration Committee recommendation to the Commission to approve a proposed***

***five-year Lease ("Lease") with The American National Red Cross ("Red Cross"), for 2,840 square feet of space in the northern end of Hangar 35 for the parking and storage of vehicles used by the Red Cross for their mobile operations. The proposed Lease will generate \$4,264.80 per month with total gross revenue of \$51,177.60 annually.***

- b. Other Transaction Agreement with Department of Homeland Security and the Transportation Security Administration

***[See page 31]***

- Staff Report Attached

***Staff seeks a recommendation of the Finance and Administration Committee to the Commission that it approve the modified Other Transaction Agreement with the Department of Homeland Security Transportation Security Administration, for the purposes of obtaining reimbursement for electrical and janitorial charges associated with areas used for baggage screening operations at Hollywood Burbank Airport.***

6. Items for Information

- a. Committee Pending Items

***[See page 36]***

7. Other Contracts and Leases

8. Adjournment

**Subject to Approval**

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

**MONDAY, SEPTEMBER 18, 2017**

A regular meeting of the Finance and Administration Committee was called to order on this date in the Airport Skyroom of the Burbank-Glendale-Pasadena Airport Authority, 2627 Hollywood Way, Burbank, California, at 11:05 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, Tornek and Adams

**Absent:** None

**Also Present:** Staff: John Hatanaka, Senior Deputy Executive Director; Michael Johnston, Business Development Specialist, Business Property and Administrative Services; Mike Duong, Senior Manager, Business and Compliance

Jim Godsey, Partner, Macias Gini & O'Connell

**1. Approval of Agenda**

The agenda was approved as presented.

**2. Public Comment**

There were no public speakers.

**3. Approval of Minutes****a. August 7, 2017**

Draft minutes for the August 7, 2017, Finance and Administration Committee meeting were presented for approval.

**Motion**

Commissioner Adams moved approval of the minutes, seconded by Commissioner Selvidge. Commissioner Selvidge abstained due to absence.

**Motion Approved**

There being no objection, the minutes were approved (2-0; one abstention).

**4. Auditor Required Communications for the FY 2017 Financial Audit**

Staff discussed with the Committee two required communications provided by the Authority's auditor, Macias Gini & O'Connell ("MGO"), copies of which

were included in the agenda packet: (1) a letter to the Commission outlining its basic audit responsibilities, and planned scope and timing of the FY 2017 financial audits; and (2) an annual engagement letter which conforms to the Authority's professional services agreement with MGO for audit services.

Staff recommended that the Committee recommend to the Commission that it note and file these auditor communications.

The Committee agreed unanimously (3-0) to approve Staff's recommendation.

## **5. Contracts and Leases**

### **a. Award of Lease – Terminal Space Lease New Zoom, LLC**

Staff presented to the Committee for its recommendation a proposed Terminal Space Lease with NewZoom, LLC, dba ZoomSystems ("ZoomSystems") to provide a post-security concession kiosk. ZoomSystems will provide an unstaffed retail store kiosk ("UNIQLO ZoomShop") to be located in Terminal A across from Gate A-3.

UNIQLO is a retailer of men, women and children's clothing. A brick-and-mortar store was originally opened in Japan in 1984 and since then it has grown to more than 1300 stores in 15 countries, including the United States. Currently, Oakland International Airport, George Bush Intercontinental Airport and the Hollywood Highland Center shopping mall feature the UNIQLO ZoomShop.

The Committee raised questions to Staff regarding the proposed terms of the lease. Staff requested and the Committee concurred to defer this item until clarifications and, if necessary, modifications to the proposed lease.

### **b. Award of Lease – Seventh Amendment to Lease and Concession Agreement MCS Burbank LLC**

Staff presented a proposed Seventh Amendment to Lease and Concession Agreement with the Airport's food and beverage concessionaire, MCS Burbank, LLC ("MCS"). The proposed Amendment will provide MCS with an additional 105 square feet of space for a "Guy Fieri Sammich Joint Grab 'N Go" to be located in Terminal A and 70 square feet of space for a "Wolfgang Puck Kitchen Grab 'N Go" to be located in Terminal B.

The proposed Amendment will generate an additional \$13,146 annually through an increase to the Minimum Annual Guarantee ("MAG") and an additional \$3,150 through an increase to the Space Rent. With this proposed Amendment, the total revenue from MCS increases from \$1,409,907 to \$1,426,203 annually.

The Authority entered into a Lease and Concession Agreement with MCS for the operation of a food and beverage concession on December 31, 2000. The original ten-year term of the Agreement was extended under the Second Amendment to June 30, 2013, and subsequent Amendments have extended the term to June 30, 2023.

MCS is a tenant in good standing that consistently performs over the MAG. Currently MCS pays the Authority the greater of MAG or percentage of gross revenues (12% food and beverage/17% alcohol). The current MAG amount is \$1,137,259 and the space rental income is \$272,648 annually.

Staff recommended that the Committee recommend to the Commission that it approve the proposed seventh amendment and authorize the Authority's President to execute same.

**Motion**

Chairman Selvidge moved approval; seconded by Commissioner Adams.

**Motion Approved**

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

**6. Items for Information**

**a. Committee Pending Items**

**7. Adjournment**

There being no further business, the meeting was adjourned at 11:40 a.m.



October 2, 2017

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

Dear Commissioners:

The attached report, covering the month of June 2017, fulfills the legal requirements of the California Code and our Investment Policy. Based on projected income and expenses, as well as investment liquidity, there will be sufficient funds available to meet the needs of the Airport Authority for the six month period following the date of the attached report.

Sincerely,

[To be signed]

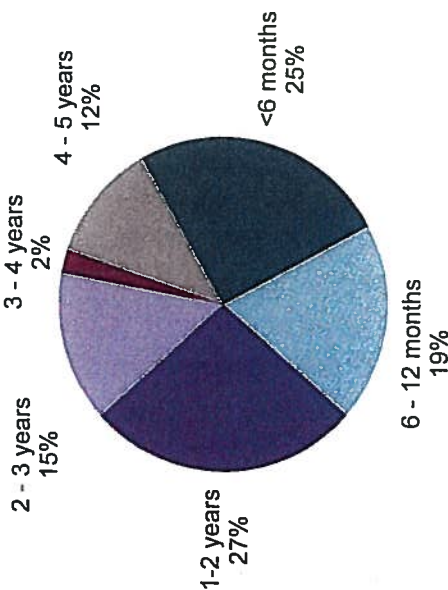
Ross Selvidge, Ph.D.  
Treasurer

Attachments

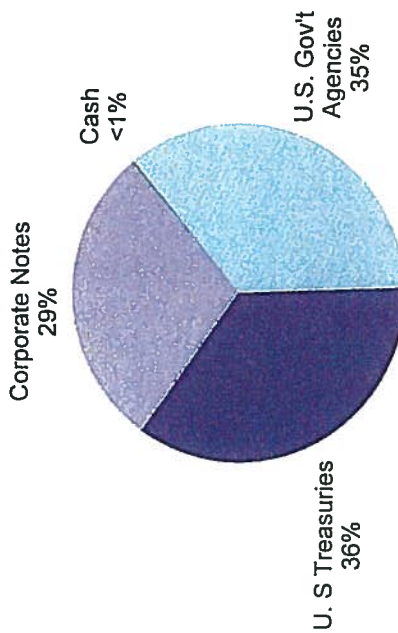
# Operating Portfolio Investment Guidelines Conformance as of June 30, 2017

|                                        | Legal Max<br>Maturity | Actual Max<br>Maturity | Policy<br>Maximum | Policy<br>Actual |
|----------------------------------------|-----------------------|------------------------|-------------------|------------------|
| U.S. Gov Agencies                      | 5 Years               | 4.77 Years             | 70%               | 35%              |
| Corporate Notes                        | 5 Years               | 4.67 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 (Treasury)         | 5 Years               | 4.59 Years             | No Limit          | 36%              |

## Maturity Distribution



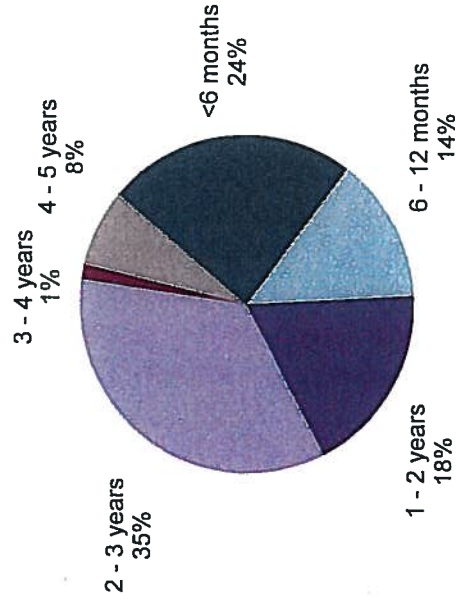
## Sector Allocation



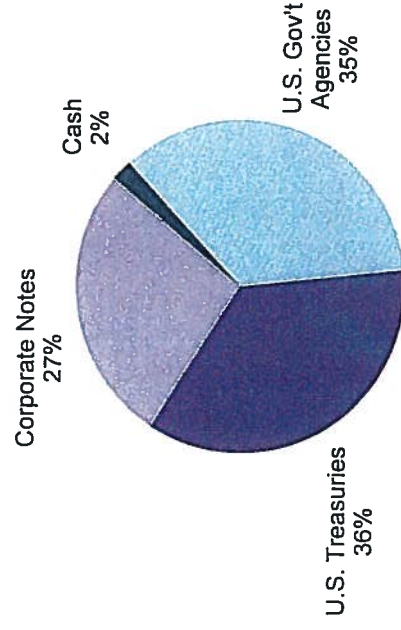
# PFC Portfolio Investment Guidelines Conformance as of June 30, 2017

|                                        | Legal Max<br>Maturity | Actual Max<br>Maturity | Policy<br>Maximum | Policy<br>Actual |
|----------------------------------------|-----------------------|------------------------|-------------------|------------------|
| U.S. Gov Agencies                      | 5 Years               | 4.42 Years             | 70%               | 35%              |
| Corporate Notes                        | 5 Years               | 4.63 Years             | 30%               | 27%              |
| LAIF                                   | N/A                   | N/A                    | \$20 mil          | N/A              |
| Bankers Acceptances                    | 6 Months              | N/A                    | 15%               | N/A              |
| Negotiable Certificates of Deposit     | 5 Years               | N/A                    | 15%               | N/A              |
| Non-Negotiable Certificates of Deposit | 5 Years               | N/A                    | 15%               | N/A              |
| Commercial Paper                       | 270 Days              | N/A                    | 15%               | N/A              |
| Repurchase Agreements                  | 1 Year                | N/A                    | 10%               | N/A              |
| Money Market Fund                      | N/A                   | N/A                    | 15%               | 2%               |
| U.S. Gov Securities (Treasuries)       | 5 Years               | 4.59 Years             | No Limit          | 36%              |

## Maturity Distribution



## Sector Allocation



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

**Statement of Investments**

As of 06/30/17

| Purchase Date | Type of Investment              | CUSIP     | Coupon | Maturity Date | Par Value  | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM   | Days to Eff. Mat. | % Mkt Value |
|---------------|---------------------------------|-----------|--------|---------------|------------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 06/30/17      | Columbia Treasury Reserves      | 097101307 | 0.000  | 06/30/17      | \$ 86,274  | \$ 86,274     | \$ 86,274    | \$ -                 | 0.00% | 0                 | 0.04%       |
| 12/08/14      | General Electric Capital Corp   | 36962G6X7 | 2.009  | 04/02/18      | 1,690,000  | 1,707,900     | 1,697,809    | (10,091)             | 1.42% | 2                 | 0.82%       |
| 01/21/16      | Oracle Corporation              | 63889XAR6 | 1.738  | 01/15/19      | 1,170,000  | 1,173,824     | 1,179,015    | 5,191                | 1.40% | 15                | 0.57%       |
| 07/08/15      | Wells Fargo & Company           | 94974BFK1 | 1.783  | 04/23/18      | 1,500,000  | 1,502,735     | 1,506,590    | 3,855                | 1.40% | 23                | 0.73%       |
| 08/02/12      | Treasury Note                   | 912828TG5 | 0.500  | 07/31/17      | 1,275,000  | 1,266,020     | 1,274,426    | 8,406                | 1.02% | 31                | 0.61%       |
| 05/06/16      | Apple Inc                       | 037833AP5 | 1.479  | 05/06/19      | 1,200,000  | 1,196,747     | 1,206,200    | 9,453                | 1.33% | 37                | 0.58%       |
| 05/26/17      | QualComm Inc                    | 747525AQ6 | 1.648  | 05/20/20      | 850,000    | 850,915       | 853,866      | 2,951                | 1.61% | 57                | 0.41%       |
| 03/02/16      | Johnson & Johnson               | 478160BW3 | 1.472  | 03/01/19      | 1,500,000  | 1,502,346     | 1,504,766    | 2,420                | 1.38% | 63                | 0.72%       |
| 04/28/16      | American Express Credit Corp    | 0258M0DY2 | 2.292  | 09/14/20      | 1,000,000  | 1,007,630     | 1,017,500    | 9,870                | 1.82% | 76                | 0.49%       |
| 07/14/16      | Duke Energy Florida LLC         | 341099CG2 | 5.800  | 09/15/17      | 675,000    | 713,016       | 680,573      | (32,443)             | 1.79% | 77                | 0.33%       |
| 04/25/16      | Horne Depot Inc                 | 437076BJ0 | 1.616  | 09/15/17      | 1,000,000  | 1,003,966     | 1,000,698    | (3,268)              | 1.29% | 77                | 0.48%       |
| 03/20/17      | Citigroup Inc                   | 17325FAB4 | 1.614  | 03/20/19      | 450,000    | 450,000       | 450,465      | 465                  | 1.58% | 82                | 0.22%       |
| 04/19/16      | FFCB                            | 3133EEZ52 | 1.246  | 03/22/18      | 5,000,000  | 4,986,879     | 5,005,685    | 18,806               | 1.11% | 84                | 2.41%       |
| 09/29/15      | FNMA Bench                      | 3135G0ZL0 | 1.000  | 09/27/17      | 3,000,000  | 3,016,945     | 2,999,340    | (17,605)             | 1.09% | 89                | 1.44%       |
| 04/19/16      | Treasury Note                   | 912828TS9 | 0.625  | 09/30/17      | 7,750,000  | 7,743,340     | 7,741,363    | (1,977)              | 1.07% | 92                | 3.73%       |
| 11/02/12      | Treasury Note                   | 912828TW0 | 0.750  | 10/31/17      | 10,950,000 | 10,952,602    | 10,936,445   | (16,157)             | 1.12% | 123               | 5.26%       |
| 06/01/16      | Praxair Inc                     | 74005PBC7 | 1.050  | 11/07/17      | 685,000    | 683,718       | 683,882      | 164                  | 1.51% | 130               | 0.33%       |
| 04/19/16      | FHLB                            | 3133XMQ87 | 5.000  | 11/17/17      | 2,500,000  | 2,665,725     | 2,535,193    | (130,532)            | 1.27% | 140               | 1.22%       |
| 09/10/14      | FHLMC Reference Notes           | 3137EABA6 | 5.125  | 11/17/17      | 5,200,000  | 5,834,036     | 5,275,930    | (558,106)            | 1.26% | 140               | 2.54%       |
| 10/07/14      | Mellife Inc                     | 59156RBK3 | 1.903  | 12/15/17      | 800,000    | 805,636       | 801,214      | (4,422)              | 1.57% | 168               | 0.39%       |
| 05/06/14      | Bank of New York Mellon Corp    | 06406HCE7 | 1.300  | 01/25/18      | 1,000,000  | 992,963       | 999,093      | 6,130                | 1.46% | 178               | 0.48%       |
| 04/19/16      | FHLMC Reference Notes           | 3137EADN6 | 0.750  | 01/12/18      | 3,750,000  | 3,748,050     | 3,741,394    | (6,656)              | 1.18% | 196               | 1.80%       |
| 08/07/15      | Fifth Third Bank                | 31677QAV1 | 1.450  | 02/28/18      | 1,000,000  | 996,120       | 999,029      | 2,909                | 1.60% | 212               | 0.48%       |
| 12/23/13      | FNMA Benchmark Notes            | 3135G0TG8 | 0.875  | 02/08/18      | 6,000,000  | 5,904,390     | 5,987,442    | 83,052               | 1.22% | 223               | 2.88%       |
| 11/18/15      | Exxon Mobil Corp                | 30231GAL6 | 1.305  | 03/06/18      | 700,000    | 701,862       | 699,570      | (2,292)              | 1.39% | 249               | 0.34%       |
| 09/07/16      | Coca-Cola Company (The)         | 191216BA7 | 1.150  | 04/01/18      | 1,450,000  | 1,452,871     | 1,447,190    | (5,681)              | 1.41% | 275               | 0.70%       |
| 06/27/16      | FHLB                            | 3130A4GJ5 | 1.125  | 04/25/18      | 1,520,000  | 1,530,579     | 1,517,889    | (12,690)             | 1.30% | 299               | 0.73%       |
| 09/25/15      | Boeing Co                       | 097023BE4 | 0.950  | 05/15/18      | 944,000    | 938,314       | 940,491      | 2,177                | 1.38% | 319               | 0.45%       |
| 03/11/14      | Merck & Co Inc                  | 58933YAG0 | 1.300  | 05/18/18      | 1,350,000  | 1,339,553     | 1,348,549    | 8,996                | 1.42% | 322               | 0.65%       |
| 06/29/16      | Chevron Corp                    | 166754AE0 | 1.718  | 06/24/18      | 900,000    | 908,865       | 901,516      | (7,349)              | 1.55% | 328               | 0.43%       |
| 12/03/14      | Treasury Note                   | 912828VE7 | 1.000  | 05/31/18      | 13,010,000 | 12,972,601    | 12,977,726   | 5,125                | 1.27% | 335               | 6.25%       |
| 08/05/15      | FHLMC                           | 3137EABP3 | 4.875  | 06/13/18      | 5,500,000  | 6,011,095     | 5,680,774    | (330,321)            | 1.39% | 348               | 2.73%       |
| 07/06/15      | Southern California Gas Company | 842434CN0 | 1.550  | 06/15/18      | 1,175,000  | 1,182,360     | 1,174,178    | (8,182)              | 1.62% | 350               | 0.57%       |
| 04/19/16      | Treasury Note                   | 912828XK1 | 0.875  | 07/15/18      | 7,750,000  | 7,762,715     | 7,717,248    | (45,467)             | 1.29% | 380               | 3.71%       |
| 04/19/16      | FNMA Benchmark Notes            | 3135G0E33 | 1.125  | 07/20/18      | 3,750,000  | 3,771,825     | 3,740,738    | (31,087)             | 1.36% | 385               | 1.80%       |

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 06/30/17**

| 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 |
|---------------|------------------------------------|-----------|--------|---------------|----------------|-----------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 07/06/15      | Nevada Power Company               | 641423BW7 | 6.500  | 08/01/18      | 08/01/18       | 1,050,000 | 1,189,265     | 1,103,171    | (86,094)             | 1.77% | 397               | 0.53%       |
| 08/07/15      | 3M Company                         | 88579YAP6 | 1.375  | 08/07/18      | 08/07/18       | 900,000   | 898,398       | 899,283      | 885                  | 1.45% | 403               | 0.43%       |
| 12/18/15      | Berkshire Hathaway Finance Corp    | 084664BY6 | 2.000  | 08/15/18      | 08/15/18       | 1,550,000 | 1,577,051     | 1,556,687    | (20,364)             | 1.61% | 411               | 0.75%       |
| 08/18/15      | Treasury Note                      | 912828RE2 | 1.500  | 08/31/18      | 08/31/18       | 6,400,000 | 6,482,133     | 6,413,676    | (68,457)             | 1.31% | 427               | 3.09%       |
| 04/19/16      | FNMA                               | 3135G0E58 | 1.125  | 10/19/18      | 10/19/18       | 3,750,000 | 3,772,538     | 3,738,499    | (34,039)             | 1.36% | 476               | 1.80%       |
| 12/24/15      | Simon Property Group LP            | 828807CQ8 | 2.200  | 02/01/19      | 11/01/18       | 950,000   | 961,032       | 955,486      | (5,546)              | 1.83% | 489               | 0.46%       |
| 11/03/15      | Microsoft Corporation              | 594918BF0 | 1.300  | 11/03/18      | 11/03/18       | 650,000   | 649,898       | 648,690      | (1,208)              | 1.45% | 491               | 0.31%       |
| 04/13/16      | Commonwealth Edison Company        | 202795JC5 | 2.150  | 01/15/19      | 12/15/18       | 1,000,000 | 1,018,088     | 1,004,290    | (13,798)             | 1.87% | 533               | 0.48%       |
| 09/25/15      | Manufacturers & Traders Trust Co   | 55279HAE0 | 2.300  | 01/30/19      | 12/30/18       | 1,000,000 | 1,013,451     | 1,007,206    | (6,245)              | 1.84% | 548               | 0.48%       |
| 12/01/15      | Treasury Note                      | 912828A75 | 1.500  | 12/31/18      | 12/31/18       | 500,000   | 503,516       | 501,136      | (2,380)              | 1.35% | 549               | 0.24%       |
| 06/10/16      | John Deere Capital Corp            | 24422ETE9 | 1.950  | 01/08/19      | 01/08/19       | 1,200,000 | 1,222,064     | 1,204,889    | (17,175)             | 1.68% | 557               | 0.58%       |
| 07/01/15      | Treasury Note                      | 912828SD3 | 1.250  | 01/31/19      | 01/31/19       | 4,000,000 | 4,003,594     | 3,993,729    | (9,865)              | 1.35% | 580               | 1.92%       |
| 01/14/16      | IBM Corp                           | 459200HT1 | 1.950  | 02/12/19      | 02/12/19       | 1,150,000 | 1,164,229     | 1,155,893    | (8,336)              | 1.63% | 592               | 0.56%       |
| 02/26/16      | Cisco Systems Inc                  | 17275RAE2 | 4.950  | 02/15/19      | 02/15/19       | 1,050,000 | 1,156,947     | 1,104,731    | (52,216)             | 1.68% | 595               | 0.53%       |
| 06/30/16      | Treasury Note                      | 912828P53 | 0.750  | 02/15/19      | 02/15/19       | 5,000,000 | 5,008,984     | 4,952,607    | (56,377)             | 1.34% | 595               | 2.38%       |
| 01/21/15      | Union Pacific Corporation          | 907818DW5 | 2.250  | 02/15/19      | 02/15/19       | 1,050,000 | 1,078,576     | 1,059,430    | (19,146)             | 1.69% | 595               | 0.51%       |
| 07/11/16      | JP Morgan Chase & CO               | 46625HQU7 | 1.850  | 03/22/19      | 02/22/19       | 1,900,000 | 1,921,250     | 1,898,275    | (22,975)             | 1.90% | 602               | 0.91%       |
| 09/15/14      | Unitedhealth Group Inc             | 91324PCB6 | 1.625  | 03/15/19      | 03/15/19       | 720,000   | 706,025       | 717,481      | 11,456               | 1.83% | 623               | 0.35%       |
| 12/07/15      | FHLMC                              | 3137EACA5 | 3.750  | 03/27/19      | 03/27/19       | 3,500,000 | 3,763,900     | 3,640,168    | (123,732)            | 1.41% | 635               | 1.75%       |
| 04/16/16      | Lowes Companies Inc                | 548661DL8 | 1.150  | 04/15/19      | 04/15/19       | 1,000,000 | 998,565       | 989,452      | (9,113)              | 1.75% | 654               | 0.48%       |
| 09/12/14      | Public Service Electric And Gas    | 74456QBG0 | 1.800  | 06/01/19      | 05/01/19       | 1,129,000 | 1,122,407     | 1,125,879    | 3,472                | 1.95% | 670               | 0.54%       |
| 12/08/14      | Target Corporation                 | 87612EBB1 | 2.300  | 06/26/19      | 06/26/19       | 1,005,000 | 1,027,143     | 1,016,384    | (10,759)             | 1.72% | 726               | 0.49%       |
| 11/01/16      | Treasury Note                      | 912828VW6 | 1.625  | 07/31/19      | 07/31/19       | 2,600,000 | 2,646,008     | 2,612,148    | (33,860)             | 1.40% | 761               | 1.26%       |
| 03/17/15      | FNMA Bench                         | 3135G0ZG1 | 1.750  | 09/12/19      | 09/12/19       | 4,500,000 | 4,545,910     | 4,527,221    | (18,689)             | 1.47% | 804               | 2.18%       |
| 10/30/16      | Honeywell International Inc        | 438516BJ4 | 1.400  | 10/30/19      | 10/30/19       | 250,000   | 249,803       | 247,948      | (1,855)              | 1.76% | 852               | 0.12%       |
| 04/01/16      | Treasury Note                      | 912828F62 | 1.500  | 10/31/19      | 10/31/19       | 3,905,000 | 3,970,134     | 3,911,076    | (59,058)             | 1.43% | 853               | 1.88%       |
| 11/07/16      | Procter & Gamble Company           | 742718EG0 | 1.900  | 11/01/19      | 11/01/19       | 1,325,000 | 1,348,771     | 1,331,993    | (16,778)             | 1.67% | 854               | 0.64%       |
| 05/26/15      | Arizona Public Service Company     | 040555CR3 | 2.200  | 01/15/20      | 12/15/19       | 1,000,000 | 1,006,693     | 1,001,677    | (5,016)              | 2.13% | 898               | 0.48%       |
| 01/19/16      | Treasury Note                      | 912828G95 | 1.625  | 12/31/19      | 12/31/19       | 4,250,000 | 4,326,504     | 4,266,597    | (59,907)             | 1.47% | 914               | 2.05%       |
| 04/21/16      | Pepsico Inc                        | 713448BN7 | 4.500  | 01/15/20      | 01/15/20       | 1,300,000 | 1,445,831     | 1,384,573    | (61,258)             | 1.87% | 929               | 0.67%       |
| 04/28/17      | FNMA                               | 3135G0A78 | 1.625  | 01/21/20      | 01/21/20       | 4,725,000 | 4,743,801     | 4,735,716    | (8,085)              | 1.53% | 935               | 2.28%       |
| 04/25/16      | Medtronic Inc                      | 585055BG0 | 2.500  | 03/15/20      | 03/15/20       | 1,200,000 | 1,241,267     | 1,217,358    | (23,909)             | 1.95% | 989               | 0.59%       |
| 05/08/15      | United Technologies Corporation    | 913017BR9 | 4.500  | 04/15/20      | 04/15/20       | 1,150,000 | 1,283,710     | 1,229,462    | (54,248)             | 1.94% | 1020              | 0.59%       |
| 05/11/17      | Intel Corp                         | 458140AZ3 | 1.850  | 05/11/20      | 05/11/20       | 1,000,000 | 999,620       | 1,000,264    | 644                  | 1.84% | 1046              | 0.48%       |
| 03/08/16      | Public Service Company of Colorado | 744448CD1 | 3.200  | 11/15/20      | 05/15/20       | 1,080,000 | 1,135,784     | 1,113,003    | (22,781)             | 2.25% | 1050              | 0.54%       |

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

**Statement of Investments**

As of 06/30/17

| 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    |
|---------------|---------------------------------------|------------|--------|---------------|----------------|----------------------|----------------------|----------------------|----------------------|--------------|-------------------|----------------|
| 05/04/17      | State Street Corporation              | 857477AS2  | 2.550  | 08/18/20      | 08/18/20       | 1,150,000            | 1,174,001            | 1,168,913            | (5,088)              | 2.01%        | 1145              | 0.56%          |
| 02/21/17      | Ace InA Holdings Inc                  | 004405EAT4 | 2.300  | 11/03/20      | 10/03/20       | 1,000,000            | 1,000,960            | 1,005,528            | 4,568                | 2.13%        | 1191              | 0.48%          |
| 04/21/16      | Travelers Cos Inc                     | 89417EAG4  | 3.900  | 11/01/20      | 11/01/20       | 900,000              | 984,933              | 950,190              | (34,743)             | 2.16%        | 1220              | 0.46%          |
| 12/05/16      | PNC Bank NA                           | 6935REW4   | 2.150  | 04/29/21      | 03/30/21       | 1,200,000            | 1,185,804            | 1,192,908            | 7,104                | 2.31%        | 1369              | 0.57%          |
| 12/23/16      | Federal Home Loan Banks               | 3130AABG2  | 1.875  | 11/29/21      | 11/29/21       | 7,000,000            | 6,925,456            | 7,011,893            | 86,437               | 1.83%        | 1613              | 3.37%          |
| 01/23/17      | Pfizer Inc                            | 717081DZ3  | 2.200  | 12/15/21      | 12/15/21       | 1,500,000            | 1,498,844            | 1,502,991            | 4,147                | 2.15%        | 1629              | 0.72%          |
| 01/23/17      | Comcast Corporation                   | 20030NBV2  | 1.625  | 01/15/22      | 12/15/21       | 1,500,000            | 1,437,899            | 1,457,088            | 19,189               | 2.29%        | 1629              | 0.70%          |
| 06/23/17      | FHLMC                                 | 3137EADB2  | 2.375  | 01/13/22      | 01/13/22       | 4,000,000            | 4,099,279            | 4,082,256            | (17,023)             | 1.90%        | 1658              | 1.96%          |
| 02/03/17      | Treasury Note                         | 912828H86  | 1.500  | 01/31/22      | 01/31/22       | 1,700,000            | 1,665,765            | 1,674,424            | 8,659                | 1.84%        | 1676              | 0.81%          |
| 02/21/17      | Walt Disney Co                        | 25468PCT1  | 2.550  | 02/15/22      | 02/15/22       | 1,200,000            | 1,207,587            | 1,213,027            | 5,440                | 2.30%        | 1691              | 0.58%          |
| 04/17/17      | BB&T Corp                             | 05531FAX1  | 2.750  | 04/01/22      | 03/01/22       | 1,000,000            | 1,009,059            | 1,013,148            | 4,089                | 2.45%        | 1705              | 0.49%          |
| 05/18/17      | Federal National Mortgage Association | 3135G0T45  | 1.875  | 04/05/22      | 04/05/22       | 4,500,000            | 4,502,731            | 4,489,317            | (13,414)             | 1.93%        | 1740              | 2.16%          |
|               | <b>Subtotal</b>                       |            |        |               |                | <b>\$193,469,274</b> | <b>\$196,239,625</b> | <b>\$194,337,822</b> | <b>\$(1,901,803)</b> | <b>1.47%</b> | <b>568</b>        | <b>93.53%</b>  |
|               | Local Agency Investment Fund (LAIF)   |            |        |               |                | 13,458,371           | 13,458,371           | 13,444,114           | (14,257)             | 0.98%        | 194               | 6.47%          |
|               | <b>Subtotal</b>                       |            |        |               |                | <b>\$206,927,645</b> | <b>\$209,697,996</b> | <b>\$207,781,936</b> | <b>\$(1,916,060)</b> | <b>1.44%</b> | <b>544</b>        | <b>100.00%</b> |
|               | Operating Bank Balance                |            |        |               |                |                      | 2,654,213            |                      |                      |              |                   |                |
|               | <b>TOTAL</b>                          |            |        |               |                |                      | <b>\$212,352,209</b> |                      |                      |              |                   |                |

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 06/30/17**

## PURCHASES

[illegible]

## MATURITIES

| Purchase Date           | Type of Investment | CUSIP     | Coupon | Maturity Date | Par Value       | Purchase Price | Purchase Cost   | Gain / (Loss)  |
|-------------------------|--------------------|-----------|--------|---------------|-----------------|----------------|-----------------|----------------|
| 01/28/15                | FHLB               | 313379DD8 | 1.000  | 06/21/17      | \$ 4,000,000.00 | 100.68800      | \$ 4,027,520.00 | \$ (27,520.00) |
| <b>TOTAL MATURITIES</b> |                    |           |        |               |                 |                |                 |                |
|                         |                    |           |        |               | \$ 4,000,000.00 |                | \$ 4,027,520.00 | \$ (27,520.00) |

## SALES / REDEMPTIONS

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

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**06/01/17-06/30/17**

| 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>             |        |               |                  |                              |                            |                 |                 |                       |                            |
| FHLB                            | 1.000  | 06/21/17      | 17,802.20        | 20,000.00                    | -                          | -               | 2,197.80        | (629.03)              | 1,568.77                   |
| Treasury Note                   | 0.500  | 07/31/17      | 2,130.87         | -                            | -                          | 2,659.19        | 528.32          | 150.30                | 678.62                     |
| Duke Energy Florida LLC         | 5.800  | 09/15/17      | 8,265.00         | -                            | -                          | 11,527.50       | 3,262.50        | (2,708.98)            | 553.52                     |
| Home Depot Inc                  | 1.616  | 09/15/17      | 3,252.64         | 3,836.45                     | -                          | 718.03          | 1,301.84        | (234.67)              | 1,067.17                   |
| FNMA Bench                      | 1.000  | 09/27/17      | 5,333.34         | -                            | -                          | 7,833.34        | 2,500.00        | (708.03)              | 1,791.97                   |
| Treasury Note                   | 0.625  | 09/30/17      | 8,205.26         | -                            | -                          | 12,175.55       | 3,970.29        | 377.70                | 4,347.99                   |
| Treasury Note                   | 0.750  | 10/31/17      | 7,141.30         | -                            | -                          | 13,836.28       | 6,694.98        | (197.28)              | 6,497.70                   |
| Praxair Inc                     | 1.050  | 11/07/17      | 479.50           | -                            | -                          | 1,078.88        | 599.38          | 74.57                 | 673.95                     |
| FHLB                            | 5.000  | 11/17/17      | 4,861.11         | -                            | -                          | 15,277.78       | 10,416.67       | (8,753.08)            | 1,663.59                   |
| FHLMC Reference Notes           | 5.125  | 11/17/17      | 10,363.89        | -                            | -                          | 32,572.22       | 22,208.33       | (16,583.34)           | 5,624.99                   |
| MetLife Inc                     | 1.903  | 12/15/17      | 3,213.96         | 3,806.00                     | -                          | 676.62          | 1,268.66        | (147.29)              | 1,121.37                   |
| FHLMC Reference Notes           | 0.750  | 01/12/18      | 10,859.38        | -                            | -                          | 13,203.13       | 2,343.75        | 93.90                 | 2,437.65                   |
| Bank of New York Mellon Corp    | 1.300  | 01/25/18      | 4,550.00         | -                            | -                          | 5,633.33        | 1,083.33        | 139.72                | 1,223.05                   |
| FNMA Benchmark Notes            | 0.875  | 02/08/18      | 16,479.17        | -                            | -                          | 20,854.16       | 4,374.99        | 2,127.74              | 6,502.73                   |
| Fifth Third Bank                | 1.450  | 02/28/18      | 3,665.28         | -                            | -                          | 4,873.62        | 1,208.34        | 136.55                | 1,344.89                   |
| Exxon Mobil Corp                | 1.305  | 03/06/18      | 2,156.88         | -                            | -                          | 2,918.13        | 761.25          | (67.47)               | 693.78                     |
| FFCB                            | 1.246  | 03/22/18      | 1,414.35         | 4,477.52                     | -                          | 1,556.95        | 4,620.12        | 560.72                | 5,180.84                   |
| Coca-Cola Company (The)         | 1.150  | 04/01/18      | 2,779.16         | -                            | -                          | 4,168.75        | 1,389.59        | (152.85)              | 1,236.74                   |
| General Electric Capital Corp   | 2.009  | 04/02/18      | 5,232.27         | -                            | -                          | 8,486.38        | 3,254.11        | (524.48)              | 2,729.63                   |
| Wells Fargo & Company           | 1.783  | 04/23/18      | 2,897.65         | -                            | -                          | 5,126.61        | 2,228.96        | (86.63)               | 2,142.33                   |
| FHLB                            | 1.125  | 04/25/18      | 1,710.00         | -                            | -                          | 3,135.00        | 1,425.00        | (482.33)              | 942.67                     |
| Boeing Co                       | 0.950  | 05/15/18      | 398.57           | -                            | -                          | 1,145.91        | 747.34          | 181.02                | 928.36                     |
| Merck & Co Inc                  | 1.300  | 05/18/18      | 633.75           | -                            | -                          | 2,096.24        | 1,462.49        | 155.26                | 1,617.75                   |
| Treasury Note                   | 1.000  | 05/31/18      | 355.47           | -                            | -                          | 11,019.40       | 10,663.93       | 757.23                | 11,421.16                  |
| FHLMC                           | 4.875  | 06/13/18      | 125,125.00       | 134,062.50                   | -                          | 13,406.25       | 22,343.75       | (17,787.45)           | 4,556.30                   |
| Southern California Gas Company | 1.550  | 06/15/18      | 8,397.99         | 9,106.25                     | -                          | 809.45          | 1,517.71        | (273.94)              | 1,243.77                   |
| Chevron Corp                    | 1.718  | 06/24/18      | 6,743.15         | 7,731.00                     | -                          | 300.65          | 1,288.50        | (388.25)              | 900.25                     |
| Treasury Note                   | 0.875  | 07/15/18      | 25,663.85        | -                            | -                          | 31,283.67       | 5,619.82        | (466.88)              | 5,152.94                   |
| FNMA Benchmark Notes            | 1.125  | 07/20/18      | 15,351.56        | -                            | -                          | 18,867.19       | 3,515.63        | (807.34)              | 2,708.29                   |
| Nevada Power Company            | 6.500  | 08/01/18      | 22,750.01        | -                            | -                          | 28,437.49       | 5,687.48        | (4,159.45)            | 1,528.03                   |
| 3M Company                      | 1.375  | 08/07/18      | 3,918.75         | -                            | -                          | 4,950.00        | 1,031.25        | 44.50                 | 1,075.75                   |
| Berkshire Hathaway Finance Corp | 2.000  | 08/15/18      | 9,127.77         | -                            | -                          | 11,711.11       | 2,583.34        | (899.66)              | 1,683.68                   |
| Treasury Note                   | 1.500  | 08/31/18      | 24,260.86        | -                            | -                          | 32,086.96       | 7,826.10        | (2,234.54)            | 5,591.56                   |
| FNMA                            | 1.125  | 10/19/18      | 4,921.88         | -                            | -                          | 8,437.50        | 3,515.62        | (751.25)              | 2,764.37                   |

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**06/01/17-06/30/17**

| 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 |
|----------------------------------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| Microsoft Corporation            | 1.300  | 11/03/18      | 657.22           | -                            | -                          | 1,361.38        | 704.16          | 2.55                  | 706.71                     |
| Treasury Note                    | 1.500  | 12/31/18      | 3,149.17         | 3,750.00                     | -                          | 20.38           | 621.21          | (93.67)               | 527.54                     |
| John Deere Capital Corp          | 1.950  | 01/08/19      | 9,295.00         | -                            | -                          | 11,245.00       | 1,950.00        | (713.29)              | 1,236.71                   |
| Commonwealth Edison Company      | 2.150  | 01/15/19      | 8,122.22         | -                            | -                          | 9,913.89        | 1,791.67        | (566.04)              | 1,225.63                   |
| Oracle Corporation               | 1.738  | 01/15/19      | 2,655.46         | -                            | -                          | 4,350.45        | 1,694.99        | (111.65)              | 1,583.34                   |
| Manufacturers & Traders Trust Co | 2.300  | 01/30/19      | 7,730.55         | -                            | -                          | 9,647.23        | 1,916.68        | (374.86)              | 1,541.82                   |
| Treasury Note                    | 1.250  | 01/31/19      | 16,712.71        | -                            | -                          | 20,856.35       | 4,143.64        | (82.30)               | 4,061.34                   |
| Simon Property Group LP          | 2.200  | 02/01/19      | 6,966.67         | -                            | -                          | 8,708.33        | 1,741.66        | (357.85)              | 1,383.81                   |
| IBM Corp                         | 1.950  | 02/12/19      | 6,789.79         | -                            | -                          | 8,658.54        | 1,868.75        | (404.58)              | 1,464.17                   |
| Cisco Systems Inc                | 4.950  | 02/15/19      | 15,303.75        | -                            | -                          | 19,635.00       | 4,331.25        | (3,056.14)            | 1,275.11                   |
| Treasury Note                    | 0.750  | 02/15/19      | 10,980.66        | -                            | -                          | 14,088.40       | 3,107.74        | (280.76)              | 2,826.98                   |
| Union Pacific Corporation        | 2.250  | 02/15/19      | 6,956.26         | -                            | -                          | 8,925.00        | 1,968.74        | (687.23)              | 1,281.51                   |
| Johnson & Johnson                | 1.472  | 03/01/19      | 5,077.49         | 5,077.48                     | -                          | 1,839.73        | 1,839.72        | (67.25)               | 1,772.47                   |
| Unitedhealth Group Inc           | 1.625  | 03/15/19      | 2,470.00         | -                            | -                          | 3,445.00        | 975.00          | 258.80                | 1,233.80                   |
| Citigroup Inc                    | 1.614  | 03/20/19      | 1,323.95         | 1,715.55                     | -                          | 221.86          | 613.46          | -                     | 613.46                     |
| JP Morgan Chase & CO             | 1.850  | 03/22/19      | 6,737.09         | -                            | -                          | 9,666.26        | 2,929.17        | (676.35)              | 2,252.82                   |
| FHLMC                            | 3.750  | 03/27/19      | 23,333.33        | -                            | -                          | 34,270.83       | 10,937.50       | (6,652.94)            | 4,284.56                   |
| Lowes Companies Inc              | 1.150  | 04/15/19      | 1,469.45         | -                            | -                          | 2,427.78        | 958.33          | 40.15                 | 998.48                     |
| Apple Inc                        | 1.479  | 05/06/19      | 1,282.04         | -                            | -                          | 2,761.32        | 1,479.28        | 89.13                 | 1,568.41                   |
| Public Service Electric And Gas  | 1.800  | 06/01/19      | 10,161.00        | 10,161.00                    | -                          | 1,693.50        | 1,693.50        | 89.98                 | 1,783.48                   |
| Target Corporation               | 2.300  | 06/26/19      | 9,952.30         | 11,557.50                    | -                          | 321.05          | 1,926.25        | (509.91)              | 1,416.34                   |
| Treasury Note                    | 1.625  | 07/31/19      | 14,122.24        | -                            | -                          | 17,623.62       | 3,501.38        | (1,377.48)            | 2,123.90                   |
| FNMA Bench                       | 1.750  | 09/12/19      | 17,281.26        | -                            | -                          | 23,843.75       | 6,562.49        | (913.80)              | 5,648.69                   |
| Honeywell International Inc      | 1.400  | 10/30/19      | 301.39           | -                            | -                          | 593.05          | 291.66          | 5.48                  | 297.14                     |
| Treasury Note                    | 1.500  | 10/31/19      | 5,093.48         | -                            | -                          | 9,868.61        | 4,775.13        | (1,493.90)            | 3,281.23                   |
| Procter & Gamble Company         | 1.900  | 11/01/19      | 2,097.92         | -                            | -                          | 4,195.83        | 2,097.91        | (663.98)              | 1,433.93                   |
| Treasury Note                    | 1.625  | 12/31/19      | 28,998.62        | 34,531.25                    | -                          | 187.68          | 5,720.31        | (1,778.01)            | 3,942.30                   |
| Arizona Public Service Company   | 2.200  | 01/15/20      | 8,311.11         | -                            | -                          | 10,144.45       | 1,833.34        | (144.29)              | 1,689.05                   |
| Pepsico Inc                      | 4.500  | 01/15/20      | 22,100.00        | -                            | -                          | 26,975.00       | 4,875.00        | (3,292.49)            | 1,582.51                   |
| FNMA                             | 1.625  | 01/21/20      | 27,726.56        | -                            | -                          | 34,125.00       | 6,398.44        | (573.77)              | 5,824.67                   |
| Medtronic Inc                    | 2.500  | 03/15/20      | 6,333.33         | -                            | -                          | 8,833.33        | 2,500.00        | (884.28)              | 1,615.72                   |
| United Technologies Corporation  | 4.500  | 04/15/20      | 6,612.50         | -                            | -                          | 10,925.00       | 4,312.50        | (2,441.44)            | 1,871.06                   |
| Intel Corp                       | 1.850  | 05/11/20      | 1,027.78         | -                            | -                          | 2,569.44        | 1,541.66        | 10.55                 | 1,552.21                   |
| QualComm Inc                     | 1.648  | 05/20/20      | 230.91           | -                            | -                          | 1,400.46        | 1,169.55        | (25.16)               | 1,144.39                   |
| State Street Corporation         | 2.550  | 08/18/20      | 8,390.21         | -                            | -                          | 10,833.96       | 2,443.75        | (608.12)              | 1,835.63                   |

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**06/01/17-06/30/17**

| 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 |
|---------------------------------------|--------|---------------|----------------------|------------------------------|----------------------------|----------------------|----------------------|-----------------------|----------------------------|
| American Express Credit Corp          | 2.292  | 09/14/20      | 4,764.64             | 5,548.67                     | -                          | 1,082.16             | 1,866.19             | (160.40)              | 1,705.79                   |
| Travelers Cos Inc                     | 3.900  | 11/01/20      | 2,925.00             | -                            | -                          | 5,850.00             | 2,925.00             | (1,581.69)            | 1,343.31                   |
| Ace InA Holdings Inc                  | 2.300  | 11/03/20      | 1,788.89             | -                            | -                          | 3,705.56             | 1,916.67             | (22.12)               | 1,894.55                   |
| Public Service Company of Colorado    | 3.200  | 11/15/20      | 1,535.99             | -                            | -                          | 4,416.00             | 2,880.01             | (1,126.97)            | 1,753.04                   |
| PNC Bank NA                           | 2.150  | 04/29/21      | 2,293.33             | -                            | -                          | 4,443.33             | 2,150.00             | 273.88                | 2,423.88                   |
| Federal Home Loan Banks               | 1.875  | 11/29/21      | 729.17               | -                            | -                          | 11,666.67            | 10,937.50            | 1,312.02              | 12,249.52                  |
| Pfizer Inc                            | 2.200  | 12/15/21      | 17,416.67            | 18,700.00                    | -                          | 1,466.67             | 2,750.00             | 19.67                 | 2,769.67                   |
| Comcast Corporation                   | 1.625  | 01/15/22      | 9,208.33             | -                            | -                          | 11,239.58            | 2,031.25             | 1,057.32              | 3,088.57                   |
| FHLMC                                 | 2.375  | 01/13/22      | -                    | -                            | 42,222.22                  | 44,350.83            | 2,128.61             | (477.02)              | 1,651.59                   |
| Treasury Note                         | 1.500  | 01/31/22      | 7,520.72             | -                            | 1,234.81                   | 10,636.74            | 1,881.21             | 525.57                | 2,406.78                   |
| Walt Disney Co                        | 2.550  | 02/15/22      | 9,010.00             | -                            | -                          | 11,560.00            | 2,550.00             | (126.89)              | 2,423.11                   |
| BB&T Corp                             | 2.750  | 04/01/22      | 5,347.22             | -                            | -                          | 7,638.89             | 2,291.67             | (154.08)              | 2,137.59                   |
| Federal National Mortgage Association | 1.875  | 04/05/22      | 12,187.50            | -                            | -                          | 19,218.75            | 7,031.25             | (45.96)               | 6,985.29                   |
| <b>Subtotal</b>                       |        |               | <b>\$ 750,922.70</b> | <b>\$ 274,061.17</b>         | <b>\$ 43,457.03</b>        | <b>\$ 806,314.91</b> | <b>\$ 285,996.35</b> | <b>\$ (83,086.58)</b> | <b>\$ 202,909.77</b>       |
| <b>CASH EQUIVALENTS</b>               |        |               |                      |                              |                            |                      |                      |                       |                            |
| Blackrock Liquidity Funds             |        |               | -                    | 646.56                       | -                          | -                    | 646.56               | -                     | 646.56                     |
| BOA Temp Overnight Deposit            |        |               | -                    | 0.04                         | -                          | -                    | 0.04                 | -                     | 0.04                       |
| <b>Subtotal</b>                       |        |               | <b>\$ -</b>          | <b>\$ 646.60</b>             | <b>\$ -</b>                | <b>\$ -</b>          | <b>\$ 646.60</b>     | <b>\$ -</b>           | <b>\$ 646.60</b>           |
| <b>LAIF</b>                           |        |               |                      |                              |                            |                      |                      |                       |                            |
| Local Agency Investment Fund          |        |               | 19,888.97            | -                            | -                          | 30,309.46            | 10,420.49            | -                     | 10,420.49                  |
| <b>TOTAL</b>                          |        |               | <b>\$ 770,811.67</b> | <b>\$ 274,707.77</b>         | <b>\$ 43,457.03</b>        | <b>\$ 836,624.37</b> | <b>\$ 297,063.44</b> | <b>\$ (83,086.58)</b> | <b>\$ 213,976.86</b>       |

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 06/30/17**

| Purchase Date | Type of Investment              | CUSIP     | Coupon | Maturity Date | Eff Mat. Date | Par Value  | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM   | Days to Eff. Mat. | % Mkt Value |
|---------------|---------------------------------|-----------|--------|---------------|---------------|------------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 06/30/17      | Columbia Treasury Reserves      | 097101307 | 0.000  | 06/30/17      | 06/30/17      | \$ 683,475 | \$ 683,475    | \$ 683,475   | \$ -                 | 0.00% | 0                 | 2.25%       |
| 01/21/15      | General Electric Capital Corp   | 36962G6X7 | 2.009  | 04/02/18      | 07/02/17      | 185,000    | 186,693       | 185,855      | (838)                | 1.42% | 2                 | 0.61%       |
| 01/21/16      | Oracle Corporation              | 68389XAR6 | 1.738  | 01/15/19      | 07/15/17      | 175,000    | 175,728       | 176,348      | 620                  | 1.40% | 15                | 0.58%       |
| 10/05/15      | Wells Fargo & Company           | 94974BFK1 | 1.783  | 04/23/18      | 07/23/17      | 225,000    | 225,823       | 225,988      | 165                  | 1.40% | 23                | 0.74%       |
| 10/17/12      | Treasury Note                   | 912828TG5 | 0.500  | 07/31/17      | 07/31/17      | 1,265,000  | 1,259,009     | 1,264,430    | 5,421                | 1.02% | 31                | 4.16%       |
| 05/06/16      | Apple Inc                       | 037833AP5 | 1.479  | 05/06/19      | 08/06/17      | 143,000    | 142,668       | 143,739      | 1,071                | 1.33% | 37                | 0.47%       |
| 05/24/17      | Qualcomm Inc                    | 747525AQ6 | 1.648  | 05/20/20      | 08/26/17      | 150,000    | 150,161       | 150,682      | 521                  | 1.61% | 57                | 0.50%       |
| 05/31/17      | US Bank NA/Cincinnati OH        | 90331HNE9 | 1.352  | 05/24/19      | 08/31/17      | 250,000    | 250,000       | 250,111      | 111                  | 1.44% | 62                | 0.82%       |
| 03/02/16      | Johnson & Johnson               | 478160BW3 | 1.472  | 03/01/19      | 09/01/17      | 160,000    | 160,136       | 160,508      | 372                  | 1.38% | 63                | 0.53%       |
| 07/14/16      | Duke Energy Florida LLC         | 341099CG2 | 5.800  | 09/15/17      | 09/15/17      | 100,000    | 105,632       | 100,826      | (4,806)              | 1.79% | 77                | 0.33%       |
| 04/26/16      | Home Depot Inc                  | 437076BJ0 | 1.616  | 09/15/17      | 09/15/17      | 100,000    | 100,397       | 100,070      | (327)                | 1.29% | 77                | 0.33%       |
| 03/20/17      | Citigroup Inc                   | 17325FAB4 | 1.614  | 03/20/19      | 09/20/17      | 250,000    | 250,000       | 250,258      | 258                  | 1.58% | 82                | 0.82%       |
| 03/17/15      | FNMA Bench                      | 3135G0ZL0 | 1.000  | 09/27/17      | 09/27/17      | 700,000    | 700,924       | 699,846      | (1,078)              | 1.09% | 89                | 2.30%       |
| 03/09/17      | Treasury Note                   | 912828TS9 | 0.625  | 09/30/17      | 09/30/17      | 375,000    | 374,355       | 374,582      | 227                  | 1.07% | 92                | 1.23%       |
| 09/25/14      | Treasury Note                   | 912828TW0 | 0.750  | 10/31/17      | 10/31/17      | 940,000    | 932,264       | 938,836      | 6,572                | 1.12% | 123               | 3.09%       |
| 06/01/16      | Praxair Inc                     | 74005PBC7 | 1.050  | 11/07/17      | 11/07/17      | 75,000     | 74,859        | 74,878       | 19                   | 1.51% | 130               | 0.25%       |
| 11/20/14      | FHLB                            | 3133XMQ87 | 5.000  | 11/17/17      | 11/17/17      | 450,000    | 501,998       | 456,335      | (45,663)             | 1.27% | 140               | 1.50%       |
| 09/10/14      | FHLMC Reference Notes           | 3137EABA6 | 5.125  | 11/17/17      | 11/17/17      | 800,000    | 897,594       | 811,682      | (85,912)             | 1.26% | 140               | 2.67%       |
| 10/07/14      | Melife Inc                      | 59156RBK3 | 1.903  | 12/15/17      | 12/15/17      | 100,000    | 100,663       | 100,152      | (511)                | 1.57% | 168               | 0.33%       |
| 07/09/14      | Bank Of New York Mellon Corp    | 06406HCE7 | 1.300  | 01/25/18      | 12/25/17      | 125,000    | 123,915       | 124,887      | 972                  | 1.46% | 178               | 0.41%       |
| 12/29/16      | Fifth Third Bank                | 31677QAV1 | 1.450  | 02/28/18      | 01/28/18      | 200,000    | 199,584       | 199,806      | 222                  | 1.60% | 212               | 0.66%       |
| 07/07/14      | FNMA Benchmark Notes            | 3135G0TG8 | 0.875  | 02/08/18      | 02/08/18      | 1,000,000  | 986,045       | 997,907      | 11,862               | 1.22% | 223               | 3.29%       |
| 10/28/15      | Exxon Mobil Corp                | 30231GAL6 | 1.305  | 03/06/18      | 03/06/18      | 150,000    | 150,773       | 149,908      | (865)                | 1.39% | 249               | 0.49%       |
| 09/07/16      | Coca-Cola Company (The)         | 191216BA7 | 1.150  | 04/01/18      | 04/01/18      | 175,000    | 175,346       | 174,661      | (685)                | 1.41% | 275               | 0.58%       |
| 06/25/16      | FHLB                            | 3130A4GJ5 | 1.125  | 04/25/18      | 04/25/18      | 555,000    | 559,246       | 554,229      | (5,017)              | 1.30% | 299               | 1.82%       |
| 09/25/15      | Boeing Co                       | 097023BE4 | 0.950  | 05/15/18      | 05/15/18      | 94,000     | 93,432        | 93,651       | 219                  | 1.38% | 319               | 0.31%       |
| 07/09/14      | Merck & Co Inc                  | 58933YAG0 | 1.300  | 05/18/18      | 05/18/18      | 150,000    | 148,778       | 149,839      | 1,061                | 1.42% | 322               | 0.49%       |
| 06/29/16      | Chevron Corp                    | 166764AE0 | 1.718  | 06/24/18      | 05/24/18      | 150,000    | 151,136       | 150,253      | (883)                | 1.55% | 328               | 0.49%       |
| 02/18/15      | Treasury Note                   | 912828VE7 | 1.000  | 05/31/18      | 05/31/18      | 825,000    | 825,248       | 822,953      | (2,295)              | 1.27% | 335               | 2.71%       |
| 09/25/14      | FHLMC                           | 3137EABP3 | 4.875  | 06/13/18      | 06/13/18      | 750,000    | 834,773       | 774,651      | (60,122)             | 1.39% | 348               | 2.55%       |
| 04/21/16      | Southern California Gas Company | 842434CN0 | 1.550  | 06/15/18      | 06/15/18      | 175,000    | 175,894       | 174,878      | (1,016)              | 1.62% | 350               | 0.58%       |
| 02/29/16      | Nevada Power Company            | 641423BW7 | 6.500  | 08/01/18      | 08/01/18      | 115,000    | 127,818       | 120,823      | (6,995)              | 1.77% | 397               | 0.40%       |
| 06/30/16      | 3M Company                      | 88579YAP6 | 1.375  | 08/07/18      | 08/07/18      | 100,000    | 101,129       | 99,920       | (1,209)              | 1.45% | 403               | 0.33%       |
| 12/18/15      | Berkshire Hathaway Finance Corp | 084664BY6 | 2.000  | 08/15/18      | 08/15/18      | 165,000    | 167,603       | 165,712      | (1,891)              | 1.61% | 411               | 0.55%       |

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 06/30/17**

| 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 |
|---------------|---------------------------------|------------|--------|---------------|---------------|-----------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 12/10/15      | Treasury Note                   | 912828RE2  | 1.500  | 08/31/18      | 08/31/18      | 800,000   | 809,246       | 801,709      | (7,537)              | 1.31% | 427               | 2.64%       |
| 12/24/15      | Simon Property Group LP         | 828807CQ8  | 2.200  | 02/01/19      | 11/01/18      | 152,000   | 153,346       | 152,878      | (468)                | 1.83% | 489               | 0.50%       |
| 01/21/16      | Microsoft Corporation           | 5594918BF0 | 1.300  | 11/03/18      | 11/03/18      | 100,000   | 100,032       | 99,798       | (234)                | 1.45% | 491               | 0.33%       |
| 08/04/16      | Caterpillar Financial Services  | 14912L6M8  | 1.800  | 11/13/18      | 11/13/18      | 135,000   | 137,086       | 135,157      | (1,929)              | 1.71% | 501               | 0.45%       |
| 04/13/16      | Commonwealth Edison Company     | 202795JC5  | 2.150  | 01/15/19      | 12/15/18      | 115,000   | 117,094       | 115,493      | (1,601)              | 1.87% | 533               | 0.38%       |
| 11/16/15      | Treasury Note                   | 912828A75  | 1.500  | 12/31/18      | 12/31/18      | 600,000   | 604,953       | 601,363      | (3,590)              | 1.35% | 549               | 1.98%       |
| 09/25/15      | BB&T Corp                       | 05531FAQ6  | 2.250  | 02/01/19      | 01/02/19      | 110,000   | 111,642       | 110,740      | (902)                | 1.82% | 551               | 0.36%       |
| 06/30/16      | John Deere Capital Corp         | 24422ETE9  | 1.950  | 01/08/19      | 01/08/19      | 160,000   | 163,115       | 160,652      | (2,463)              | 1.68% | 557               | 0.53%       |
| 04/01/15      | Treasury Note                   | 912828SD3  | 1.250  | 01/31/19      | 01/31/19      | 900,000   | 905,625       | 898,589      | (7,036)              | 1.35% | 580               | 2.96%       |
| 01/14/16      | IBM Corp                        | 459200HT1  | 1.950  | 02/12/19      | 02/12/19      | 110,000   | 111,065       | 110,564      | (501)                | 1.63% | 592               | 0.36%       |
| 02/26/16      | Cisco Systems Inc               | 17275RAE2  | 4.950  | 02/15/19      | 02/15/19      | 150,000   | 164,276       | 157,819      | (6,457)              | 1.68% | 595               | 0.52%       |
| 11/01/16      | Treasury Note                   | 912828P53  | 0.750  | 02/15/19      | 02/15/19      | 500,000   | 498,164       | 495,261      | (2,903)              | 1.34% | 595               | 1.63%       |
| 01/21/15      | Union Pacific Corporation       | 907818DW5  | 2.250  | 02/15/19      | 02/15/19      | 165,000   | 168,822       | 166,482      | (2,340)              | 1.69% | 595               | 0.55%       |
| 07/11/16      | JP Morgan Chase & CO            | 45625HQU7  | 1.850  | 03/22/19      | 02/22/19      | 240,000   | 242,332       | 239,782      | (2,550)              | 1.90% | 602               | 0.79%       |
| 09/15/14      | Unitedhealth Group Inc          | 91324PCB6  | 1.625  | 03/15/19      | 03/15/19      | 100,000   | 98,472        | 99,650       | 1,178                | 1.83% | 623               | 0.33%       |
| 08/31/16      | FHLMC                           | 3137EACA5  | 3.750  | 03/27/19      | 03/27/19      | 400,000   | 428,344       | 416,019      | (12,325)             | 1.41% | 635               | 1.37%       |
| 04/20/16      | Lowes Companies Inc             | 548661DL8  | 1.150  | 04/15/19      | 04/15/19      | 140,000   | 139,491       | 138,523      | (968)                | 1.75% | 654               | 0.46%       |
| 09/12/14      | Public Service Electric And Gas | 74456QBG0  | 1.800  | 06/01/19      | 05/01/19      | 124,000   | 123,022       | 123,657      | 635                  | 1.95% | 670               | 0.41%       |
| 01/21/15      | Target Corporation              | 87612EBB1  | 2.300  | 06/26/19      | 06/26/19      | 135,000   | 138,583       | 136,529      | (2,054)              | 1.72% | 726               | 0.45%       |
| 07/29/16      | Treasury Note                   | 912828VW6  | 1.625  | 07/31/19      | 07/31/19      | 800,000   | 817,703       | 803,738      | (13,965)             | 1.40% | 761               | 2.65%       |
| 01/28/15      | FNMA Bench                      | 3135G0ZG1  | 1.750  | 09/12/19      | 09/12/19      | 990,000   | 1,004,663     | 995,989      | (8,674)              | 1.47% | 804               | 3.28%       |
| 06/23/17      | FHLB                            | 3130A9EP2  | 1.000  | 09/26/19      | 09/26/19      | 1,000,000 | 990,820       | 989,941      | (879)                | 1.46% | 818               | 3.26%       |
| 10/30/16      | Honeywell International Inc     | 438516BJ4  | 1.400  | 10/30/19      | 10/30/19      | 150,000   | 149,882       | 148,769      | (1,113)              | 1.76% | 852               | 0.49%       |
| 04/01/16      | Treasury Note                   | 912828F62  | 1.500  | 10/31/19      | 10/31/19      | 610,000   | 620,175       | 610,949      | (9,226)              | 1.43% | 853               | 2.01%       |
| 11/07/16      | Procter & Gamble Company        | 742718EG0  | 1.900  | 11/01/19      | 11/01/19      | 175,000   | 178,140       | 175,924      | (2,216)              | 1.67% | 854               | 0.58%       |
| 05/26/15      | Arizona Public Service Company  | 040555CR3  | 2.200  | 01/15/20      | 12/15/19      | 125,000   | 125,427       | 125,210      | (217)                | 2.13% | 898               | 0.41%       |
| 09/02/16      | National Rural Utilities Coop   | 637432NC5  | 2.000  | 01/27/20      | 12/27/19      | 150,000   | 151,841       | 150,397      | (1,444)              | 1.89% | 910               | 0.50%       |
| 01/11/16      | Treasury Note                   | 912828G95  | 1.625  | 12/31/19      | 12/31/19      | 960,000   | 975,537       | 963,749      | (11,788)             | 1.47% | 914               | 3.17%       |
| 09/26/16      | Treasury Note                   | 912828UF5  | 1.125  | 12/31/19      | 12/31/19      | 700,000   | 697,922       | 694,320      | (3,602)              | 1.46% | 914               | 2.29%       |
| 12/14/15      | Pepsico Inc                     | 713448BN7  | 4.500  | 01/15/20      | 01/15/20      | 140,000   | 153,849       | 149,108      | (4,741)              | 1.87% | 929               | 0.49%       |
| 04/05/17      | FNMA                            | 3135G0A78  | 1.625  | 01/21/20      | 01/21/20      | 1,100,000 | 1,103,600     | 1,102,495    | (1,105)              | 1.53% | 935               | 3.63%       |
| 09/02/16      | PNC Funding Corp                | 693476BJ1  | 5.125  | 02/08/20      | 02/08/20      | 165,000   | 182,818       | 177,316      | (5,502)              | 2.16% | 953               | 0.58%       |
| 05/18/17      | FHLB                            | 31337BJ77  | 1.875  | 03/13/20      | 03/13/20      | 875,000   | 884,363       | 880,323      | (4,040)              | 1.64% | 987               | 2.90%       |
| 04/25/16      | Medtronic Inc                   | 585055BG0  | 2.500  | 03/15/20      | 03/15/20      | 160,000   | 164,692       | 162,314      | (2,378)              | 1.95% | 989               | 0.53%       |

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 06/30/17**

| 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 |
|---------------|------------------------------------|-----------|--------|---------------|---------------|---------------|---------------|---------------|----------------------|-------|-------------------|-------------|
| 05/30/17      | Treasury Note                      | 912828W63 | 1.625  | 03/15/20      | 03/15/20      | 550,000       | 552,156       | 551,783       | (373)                | 1.50% | 989               | 1.82%       |
| 05/18/15      | United Technologies Corporation    | 913017BR9 | 4.500  | 04/15/20      | 04/15/20      | 150,000       | 166,595       | 160,365       | (6,230)              | 1.94% | 1020              | 0.53%       |
| 09/25/15      | American Express Credit Corp       | 0258M0DT3 | 2.375  | 05/26/20      | 04/25/20      | 150,000       | 151,913       | 151,254       | (659)                | 2.08% | 1030              | 0.50%       |
| 10/25/16      | FHLMC Reference Notes              | 3137EADR7 | 1.375  | 05/01/20      | 05/01/20      | 1,350,000     | 1,339,018     | 1,341,299     | 2,281                | 1.61% | 1036              | 4.42%       |
| 05/11/17      | Intel Corp                         | 458140AZ3 | 1.850  | 05/11/20      | 05/11/20      | 150,000       | 149,943       | 150,040       | 97                   | 1.84% | 1046              | 0.49%       |
| 03/08/16      | Public Service Company of Colorado | 744444CD1 | 3.200  | 11/15/20      | 05/15/20      | 115,000       | 120,649       | 118,514       | (2,135)              | 2.25% | 1050              | 0.39%       |
| 05/04/17      | State Street Corporation           | 524144AS2 | 2.550  | 08/18/20      | 08/18/20      | 175,000       | 178,652       | 177,878       | (774)                | 2.01% | 1145              | 0.59%       |
| 02/21/17      | Ace InA Holdings Inc               | 00440EAT4 | 2.300  | 11/03/20      | 10/03/20      | 150,000       | 150,144       | 150,829       | 685                  | 2.13% | 1191              | 0.50%       |
| 04/21/16      | Travelers Cos Inc                  | 89417EAG4 | 3.900  | 11/01/20      | 11/01/20      | 100,000       | 109,437       | 105,577       | (3,860)              | 2.16% | 1220              | 0.35%       |
| 12/23/16      | Treasury Note                      | 912828WR7 | 2.125  | 06/30/21      | 06/30/21      | 400,000       | 402,187       | 405,853       | 3,666                | 1.74% | 1461              | 1.34%       |
| 12/23/16      | Federal Home Loan Banks            | 3130AABG2 | 1.875  | 11/29/21      | 11/29/21      | 750,000       | 742,527       | 751,274       | 8,747                | 1.83% | 1613              | 2.47%       |
| 01/23/17      | Pfizer Inc                         | 717081DZ3 | 2.200  | 12/15/21      | 12/15/21      | 200,000       | 199,845       | 200,399       | 554                  | 2.15% | 1629              | 0.66%       |
| 01/23/17      | Comcast Corporation                | 20030NBV2 | 1.625  | 01/15/22      | 12/15/21      | 200,000       | 191,719       | 194,278       | 2,559                | 2.29% | 1629              | 0.64%       |
| 02/03/17      | Treasury Note                      | 912828H86 | 1.500  | 01/31/22      | 01/31/22      | 550,000       | 538,354       | 541,725       | 3,371                | 1.84% | 1676              | 1.78%       |
| 02/21/17      | Walt Disney Co                     | 25468PCT1 | 2.550  | 02/15/22      | 02/15/22      | 175,000       | 176,106       | 176,900       | 794                  | 2.30% | 1691              | 0.58%       |
|               | Subtotal                           |           |        |               |               | \$ 30,256,475 | \$ 30,678,486 | \$ 30,371,854 | \$ (306,632)         | 1.45% | 616               | 100.00%     |
|               | PFC Bank Balance                   |           |        |               |               |               | 470           |               |                      |       |                   |             |
|               | TOTAL                              |           |        |               |               |               | \$ 30,678,956 |               |                      |       |                   |             |

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 06/30/17**

**PURCHASES**

| Purchase Date          | Type of Investment              | CUSIP     | Coupon | Maturity Date | Par Value              | Purchase Price         | Purchase Cost        | Prepaid Interest |
|------------------------|---------------------------------|-----------|--------|---------------|------------------------|------------------------|----------------------|------------------|
| 06/23/17               | FHLB                            | 3130A9EP2 | 1.000  | 09/26/19      | \$ 1,000,000.00        | 99.08200               | \$ 990,820.00        | \$ (2,416.67)    |
| 06/23/17               | Treasury Note                   | 912828UF5 | 1.125  | 12/31/19      | 275,000.00             | 99.26953               | 272,991.21           | (1,487.05)       |
| 07/03/17               | American Express Credit Corp    | 0258M0DT3 | 2.375  | 05/26/20      | 25,000.00              | 101.00900              | 25,252.25            | (61.02)          |
| 06/29/17               | Chevron Corp                    | 166764AE0 | 1.718  | 06/24/18      | 50,000.00              | 100.30200              | 50,151.00            | (11.93)          |
| 06/29/17               | Exxon Mobil Corp                | 30231GAL6 | 1.305  | 03/06/18      | 50,000.00              | 99.99300               | 49,996.50            | (204.81)         |
| 06/29/17               | Oracle Corporation              | 68389XAR6 | 1.738  | 01/15/19      | 50,000.00              | 100.85680              | 50,428.40            | (181.09)         |
| 06/29/17               | PNC Funding Corp                | 693476BJ1 | 5.125  | 02/08/20      | 25,000.00              | 107.81100              | 26,952.75            | (501.82)         |
| 06/29/17               | Simon Property Group LP         | 828807CQ8 | 2.200  | 02/01/19      | 30,000.00              | 100.75200              | 30,225.60            | (271.33)         |
| 06/29/17               | Union Pacific Corporation       | 907818DW5 | 2.250  | 02/15/19      | 50,000.00              | 101.11200              | 50,556.00            | (418.75)         |
| 06/29/17               | Wells Fargo & Company           | 94974BFK1 | 1.783  | 04/23/18      | 50,000.00              | 100.46240              | 50,231.20            | (163.46)         |
| 07/05/17               | National Rural Utilities Coop   | 637432NC5 | 2.000  | 01/27/20      | 35,000.00              | 100.35700              | 35,124.95            | (307.22)         |
| 07/05/17               | Southern California Gas Company | 842434CN0 | 1.550  | 06/15/18      | 50,000.00              | 99.99500               | 49,997.50            | (43.06)          |
| <b>TOTAL PURCHASES</b> |                                 |           |        |               | <b>\$ 1,690,000.00</b> | <b>\$ 1,682,727.36</b> | <b>\$ (6,068.21)</b> |                  |

**MATURITIES**

| Purchase Date           | Type of Investment | CUSIP     | Coupon | Maturity Date | Par Value            | Purchase Price       | Purchase Cost        | Gain / (Loss) |
|-------------------------|--------------------|-----------|--------|---------------|----------------------|----------------------|----------------------|---------------|
| 01/28/15                | FHLB               | 313379DD8 | 1.000  | 06/21/17      | \$ 700,000.00        | 100.68800            | \$ 704,816.00        | \$ (4,816.00) |
| <b>TOTAL MATURITIES</b> |                    |           |        |               | <b>\$ 700,000.00</b> | <b>\$ 704,816.00</b> | <b>\$ (4,816.00)</b> |               |

**SALES / REDEMPTIONS / DELIVERS**

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

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

**Earnings Report**  
06/01/17-06/30/17

| Type of Investment              | Type | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrft For Period | Adjusted Total Int. Earned |
|---------------------------------|------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|------------------------|----------------------------|
| <b>FIXED INCOME</b>             |      |        |               |                  |                              |                            |                 |                 |                        |                            |
| FHLB                            | NOTE | 1.000  | 06/21/17      | 3,115.38         | 3,500.00                     | -                          | -               | 384.62          | (110.08)               | 274.54                     |
| Treasury Note                   | NOTE | 0.500  | 07/31/17      | 2,114.16         | -                            | -                          | 2,638.33        | 524.17          | 242.76                 | 766.93                     |
| Duke Energy Florida LLC         | NOTE | 5.800  | 09/15/17      | 1,224.44         | -                            | -                          | 1,707.78        | 483.34          | (401.33)               | 82.01                      |
| Home Depot Inc                  | NOTE | 1.616  | 09/15/17      | 325.26           | 383.65                       | -                          | 71.80           | 130.19          | (23.47)                | 106.72                     |
| FNMA Bench                      | NOTE | 1.000  | 09/27/17      | 1,244.44         | -                            | -                          | 1,827.78        | 583.34          | (30.46)                | 552.88                     |
| Treasury Note                   | NOTE | 0.625  | 09/30/17      | 397.03           | -                            | -                          | 589.14          | 192.11          | 94.32                  | 286.43                     |
| Treasury Note                   | NOTE | 0.750  | 10/31/17      | 613.04           | -                            | -                          | 1,187.77        | 574.73          | 212.08                 | 786.81                     |
| Praxair Inc                     | NOTE | 1.050  | 11/07/17      | 52.50            | -                            | -                          | 118.13          | 65.63           | 8.21                   | 73.84                      |
| FHLB                            | NOTE | 5.000  | 11/17/17      | 875.00           | -                            | -                          | 2,750.00        | 1,875.00        | (1,448.40)             | 426.60                     |
| FHLMC Reference Notes           | NOTE | 5.125  | 11/17/17      | 1,594.45         | -                            | -                          | 5,011.11        | 3,416.66        | (2,574.44)             | 842.22                     |
| Metlife Inc                     | NOTE | 1.903  | 12/15/17      | 401.74           | 475.75                       | -                          | 84.58           | 158.59          | (17.33)                | 141.26                     |
| Bank Of New York Mellon Corp    | NOTE | 1.300  | 01/25/18      | 568.75           | -                            | -                          | 704.16          | 135.41          | 27.29                  | 162.70                     |
| FNMA Benchmark Notes            | NOTE | 0.875  | 02/08/18      | 2,746.53         | -                            | -                          | 3,475.70        | 729.17          | 337.87                 | 1,067.04                   |
| Fifth Third Bank                | NOTE | 1.450  | 02/28/18      | 733.05           | -                            | -                          | 974.72          | 241.67          | 32.08                  | 273.75                     |
| Exxon Mobil Corp                | NOTE | 1.305  | 03/06/18      | 308.13           | -                            | 204.81                     | 625.32          | 112.38          | (27.42)                | 84.96                      |
| Coca-Cola Company (The)         | NOTE | 1.150  | 04/01/18      | 335.41           | -                            | -                          | 503.13          | 167.72          | (18.44)                | 149.28                     |
| General Electric Capital Corp   | NOTE | 2.009  | 04/02/18      | 572.76           | -                            | -                          | 928.99          | 356.23          | (47.41)                | 308.82                     |
| Wells Fargo & Company           | NOTE | 1.783  | 04/23/18      | 338.05           | -                            | 163.46                     | 768.99          | 267.48          | (21.51)                | 245.97                     |
| FHLB                            | NOTE | 1.125  | 04/25/18      | 624.38           | -                            | -                          | 1,144.69        | 520.31          | (193.73)               | 326.58                     |
| Boeing Co                       | NOTE | 0.950  | 05/15/18      | 39.68            | -                            | -                          | 114.10          | 74.42           | 18.09                  | 92.51                      |
| Merck & Co Inc                  | NOTE | 1.300  | 05/18/18      | 70.42            | -                            | -                          | 232.92          | 162.50          | 21.73                  | 184.23                     |
| Treasury Note                   | NOTE | 1.000  | 05/31/18      | 22.54            | -                            | -                          | 698.77          | 676.23          | (35.91)                | 640.32                     |
| FHLMC                           | NOTE | 4.875  | 06/13/18      | 17,062.50        | 18,281.25                    | -                          | 1,828.13        | 3,046.88        | (2,150.82)             | 896.06                     |
| Southern California Gas Company | NOTE | 1.550  | 06/15/18      | 893.40           | 968.75                       | 43.06                      | 120.55          | 152.84          | (34.74)                | 118.10                     |
| Chevron Corp                    | NOTE | 1.718  | 06/24/18      | 749.24           | 859.00                       | 11.93                      | 50.11           | 147.94          | (44.07)                | 103.87                     |
| Nevada Power Company            | NOTE | 6.500  | 08/01/18      | 2,491.67         | -                            | -                          | 3,114.58        | 622.91          | (444.46)               | 178.45                     |
| 3M Company                      | NOTE | 1.375  | 08/07/18      | 435.42           | -                            | -                          | 550.00          | 114.58          | (44.74)                | 69.84                      |
| Berkshire Hathaway Finance Corp | NOTE | 2.000  | 08/15/18      | 971.66           | -                            | -                          | 1,246.66        | 275.00          | (83.16)                | 191.84                     |
| Treasury Note                   | NOTE | 1.500  | 08/31/18      | 3,032.61         | -                            | -                          | 4,010.87        | 978.26          | (312.71)               | 665.55                     |
| Microsoft Corporation           | NOTE | 1.300  | 11/03/18      | 101.11           | -                            | -                          | 209.44          | 108.33          | (0.96)                 | 107.37                     |
| Caterpillar Financial Services  | NOTE | 1.800  | 11/13/18      | 121.50           | -                            | -                          | 324.00          | 202.50          | (76.40)                | 126.10                     |
| Treasury Note                   | NOTE | 1.500  | 12/31/18      | 3,779.01         | 4,500.00                     | -                          | 24.45           | 745.44          | (129.34)               | 616.10                     |
| John Deere Capital Corp         | NOTE | 1.950  | 01/08/19      | 1,239.34         | -                            | -                          | 1,499.33        | 259.99          | (103.73)               | 156.26                     |

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**06/01/17-06/30/17**

| 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 |
|---------------------------------|------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| Commonwealth Edison Company     | NOTE | 2.150  | 01/15/19      | 934.06           | -                            | -                          | 1,140.10        | 206.04          | (65.42)               | 140.62                     |
| Oracle Corporation              | NOTE | 1.738  | 01/15/19      | 283.71           | -                            | 181.09                     | 650.71          | 185.91          | (9.91)                | 176.00                     |
| Treasury Note                   | NOTE | 1.250  | 01/31/19      | 3,760.36         | -                            | -                          | 4,692.68        | 932.32          | (137.87)              | 794.45                     |
| BB&T Corp                       | NOTE | 2.250  | 02/01/19      | 825.00           | -                            | -                          | 1,031.26        | 206.26          | (48.56)               | 157.70                     |
| Simon Property Group LP         | NOTE | 2.200  | 02/01/19      | 894.66           | -                            | 271.33                     | 1,393.34        | 227.35          | (37.72)               | 189.63                     |
| IBM Corp                        | NOTE | 1.950  | 02/12/19      | 649.46           | -                            | -                          | 828.21          | 178.75          | (28.83)               | 149.92                     |
| Cisco Systems Inc               | NOTE | 4.950  | 02/15/19      | 2,186.26         | -                            | -                          | 2,805.00        | 618.74          | (419.15)              | 199.59                     |
| Treasury Note                   | NOTE | 0.750  | 02/15/19      | 1,098.07         | -                            | -                          | 1,408.84        | 310.77          | 65.89                 | 376.66                     |
| Union Pacific Corporation       | NOTE | 2.250  | 02/15/19      | 761.90           | -                            | 418.75                     | 1,402.50        | 221.85          | (74.75)               | 147.10                     |
| Johnson & Johnson               | NOTE | 1.472  | 03/01/19      | 541.59           | 541.60                       | -                          | 196.24          | 196.25          | (3.89)                | 192.36                     |
| Unitedhealth Group Inc          | NOTE | 1.625  | 03/15/19      | 343.05           | -                            | -                          | 478.47          | 135.42          | 28.25                 | 163.67                     |
| Citigroup Inc                   | NOTE | 1.614  | 03/20/19      | 735.53           | 953.08                       | -                          | 123.26          | 340.81          | -                     | 340.81                     |
| JP Morgan Chase & CO            | NOTE | 1.850  | 03/22/19      | 851.00           | -                            | -                          | 1,221.01        | 370.01          | (74.04)               | 295.97                     |
| FHLMC                           | NOTE | 3.750  | 03/27/19      | 2,666.67         | -                            | -                          | 3,916.67        | 1,250.00        | (917.28)              | 332.72                     |
| Lowes Companies Inc             | NOTE | 1.150  | 04/15/19      | 205.72           | -                            | -                          | 339.89          | 134.17          | 17.47                 | 151.64                     |
| Apple Inc                       | NOTE | 1.479  | 05/06/19      | 152.78           | -                            | -                          | 329.06          | 176.28          | 8.83                  | 185.11                     |
| US Bank NAV/Cincinnati OH       | NOTE | 1.352  | 05/24/19      | 9.39             | -                            | -                          | 291.01          | 281.62          | -                     | 281.62                     |
| Public Service Electric And Gas | NOTE | 1.800  | 06/01/19      | 1,116.00         | 1,116.00                     | -                          | 186.00          | 186.00          | 15.51                 | 201.51                     |
| Target Corporation              | NOTE | 2.300  | 06/26/19      | 1,336.88         | 1,552.50                     | -                          | 43.13           | 258.75          | (77.28)               | 181.47                     |
| Treasury Note                   | NOTE | 1.625  | 07/31/19      | 4,345.30         | -                            | -                          | 5,422.66        | 1,077.36        | (491.06)              | 586.30                     |
| FNMA Bench                      | NOTE | 1.750  | 09/12/19      | 3,801.88         | -                            | -                          | 5,245.62        | 1,443.74        | (319.56)              | 1,124.18                   |
| FHLB                            | NOTE | 1.000  | 09/26/19      | -                | -                            | 2,416.67                   | 2,638.89        | 222.22          | 90.33                 | 312.55                     |
| Honeywell International Inc     | NOTE | 1.400  | 10/30/19      | 180.83           | -                            | -                          | 355.84          | 175.01          | 3.29                  | 178.30                     |
| Treasury Note                   | NOTE | 1.500  | 10/31/19      | 795.65           | -                            | -                          | 1,541.58        | 745.93          | (233.36)              | 512.57                     |
| Procter & Gamble Company        | NOTE | 1.900  | 11/01/19      | 277.08           | -                            | -                          | 554.17          | 277.09          | (87.70)               | 189.39                     |
| Treasury Note                   | NOTE | 1.625  | 12/31/19      | 6,550.27         | 7,800.00                     | -                          | 42.39           | 1,292.12        | (358.93)              | 933.19                     |
| Treasury Note                   | NOTE | 1.125  | 12/31/19      | 2,007.60         | 3,937.50                     | 1,487.05                   | 21.40           | 464.25          | 25.87                 | 490.12                     |
| Arizona Public Service Company  | NOTE | 2.200  | 01/15/20      | 1,038.89         | -                            | -                          | 1,268.05        | 229.16          | (8.63)                | 220.53                     |
| Pepsico Inc                     | NOTE | 4.500  | 01/15/20      | 2,380.00         | -                            | -                          | 2,905.00        | 525.00          | (285.70)              | 239.30                     |
| FNMA                            | NOTE | 1.625  | 01/21/20      | 6,454.86         | -                            | -                          | 7,944.44        | 1,489.58        | (110.85)              | 1,378.73                   |
| National Rural Utilities Coop   | NOTE | 2.000  | 01/27/20      | 792.22           | -                            | 307.22                     | 1,283.33        | 183.89          | (43.15)               | 140.74                     |
| PNC Funding Corp                | NOTE | 5.125  | 02/08/20      | 2,252.15         | -                            | 501.82                     | 3,359.01        | 605.04          | (389.22)              | 215.82                     |
| FHLB                            | NOTE | 1.875  | 03/13/20      | 3,554.69         | -                            | -                          | 4,921.88        | 1,367.19        | (276.73)              | 1,090.46                   |
| Medtronic Inc                   | NOTE | 2.500  | 03/15/20      | 844.44           | -                            | -                          | 1,177.78        | 333.34          | (101.55)              | 231.79                     |

**Burbank-Glendale-Pasadena Airport Authority - PEC Account**  
**Earnings Report**  
**06/01/17-06/30/17**

| Type of Investment                 | Type | Coupon | Maturity Date | Previous Accrual     | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual      | Interest Earned     | Amrt/Accr For Period  | Adjusted Total Int. Earned |
|------------------------------------|------|--------|---------------|----------------------|------------------------------|----------------------------|----------------------|---------------------|-----------------------|----------------------------|
| Treasury Note                      | NOTE | 1.625  | 03/15/20      | 1,894.36             | -                            | -                          | 2,622.97             | 728.61              | (62.99)               | 665.62                     |
| United Technologies Corporation    | NOTE | 4.500  | 04/15/20      | 862.50               | -                            | -                          | 1,425.00             | 562.50              | (296.21)              | 266.29                     |
| FHLMC Reference Notes              | NOTE | 1.375  | 05/01/20      | 1,546.88             | -                            | -                          | 3,093.75             | 1,546.87            | 296.53                | 1,843.40                   |
| Intel Corp                         | NOTE | 1.850  | 05/11/20      | 154.17               | -                            | -                          | 385.42               | 231.25              | 1.58                  | 232.83                     |
| Qualcomm Inc                       | NOTE | 1.648  | 05/20/20      | 40.74                | -                            | -                          | 247.14               | 206.40              | (4.44)                | 201.96                     |
| American Express Credit Corp       | NOTE | 2.375  | 05/26/20      | 41.23                | -                            | 61.02                      | 346.36               | 244.11              | (36.44)               | 207.67                     |
| State Street Corporation           | NOTE | 2.550  | 08/18/20      | 1,276.77             | -                            | -                          | 1,648.65             | 371.88              | (92.54)               | 279.34                     |
| Travelers Cos Inc                  | NOTE | 3.900  | 11/01/20      | 325.00               | -                            | -                          | 650.00               | 325.00              | (175.73)              | 149.27                     |
| Ace InA Holdings Inc               | NOTE | 2.300  | 11/03/20      | 268.33               | -                            | -                          | 555.83               | 287.50              | (3.32)                | 284.18                     |
| Public Service Company of Colorado | NOTE | 3.200  | 11/15/20      | 163.55               | -                            | -                          | 470.21               | 306.66              | (113.15)              | 193.51                     |
| Treasury Note                      | NOTE | 2.125  | 06/30/21      | 3,569.06             | 4,250.00                     | -                          | 23.10                | 704.04              | (39.77)               | 664.27                     |
| Federal Home Loan Banks            | NOTE | 1.875  | 11/29/21      | 78.13                | -                            | -                          | 1,250.00             | 1,171.87            | 126.57                | 1,298.44                   |
| Pfizer Inc                         | NOTE | 2.200  | 12/15/21      | 2,322.22             | 2,493.33                     | -                          | 195.56               | 366.67              | 2.62                  | 369.29                     |
| Comcast Corporation                | NOTE | 1.625  | 01/15/22      | 1,227.78             | -                            | -                          | 1,498.61             | 270.83              | 140.97                | 411.80                     |
| Treasury Note                      | NOTE | 1.500  | 01/31/22      | 2,757.60             | -                            | -                          | 3,441.30             | 683.70              | 191.63                | 875.33                     |
| Wait Disney Co                     | NOTE | 2.550  | 02/15/22      | 1,313.96             | -                            | -                          | 1,685.84             | 371.88              | (18.51)               | 353.37                     |
| <b>Subtotal</b>                    |      |        |               | <b>\$ 121,664.83</b> | <b>\$ 51,612.41</b>          | <b>\$ 6,068.21</b>         | <b>\$ 119,835.19</b> | <b>\$ 43,714.56</b> | <b>\$ (11,809.53)</b> | <b>\$ 31,905.03</b>        |
| <b>CASH EQUIVALENTS</b>            |      |        |               |                      |                              |                            |                      |                     |                       |                            |
| Blackrock Liquidity Funds          |      |        |               | -                    | 785.48                       | -                          | -                    | 785.48              | -                     | 785.48                     |
| <b>Subtotal</b>                    |      |        |               | <b>\$ -</b>          | <b>\$ 785.48</b>             | <b>\$ -</b>                | <b>\$ -</b>          | <b>\$ 785.48</b>    | <b>\$ -</b>           | <b>\$ 785.48</b>           |
| <b>TOTAL</b>                       |      |        |               | <b>\$ 121,664.83</b> | <b>\$ 52,397.89</b>          | <b>\$ 6,068.21</b>         | <b>\$ 119,835.19</b> | <b>\$ 44,500.04</b> | <b>\$ (11,809.53)</b> | <b>\$ 32,690.51</b>        |

# BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

## SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWELVE MONTHS ENDED JUNE 30, 2017 & 2016

| Monthly Performance                                         |                    |                        |      | June 2017                        |                                                       | Fiscal YTD Performance (July 2016 - Jun 2017) |                      |                                       |      |                                  |
|-------------------------------------------------------------|--------------------|------------------------|------|----------------------------------|-------------------------------------------------------|-----------------------------------------------|----------------------|---------------------------------------|------|----------------------------------|
| Actual \$<br>Jun 2017                                       | Budget<br>Jun 2017 | Prior Year<br>Jun 2016 | Note | Variance<br>Actual Vs.<br>Budget |                                                       | Actual \$<br>Fiscal<br>YTD                    | Fiscal<br>YTD Budget | Actual \$<br>Prior Year<br>Fiscal YTD | Note | Variance<br>Actual Vs.<br>Budget |
| OPERATING ACTIVITY                                          |                    |                        |      |                                  |                                                       |                                               |                      |                                       |      |                                  |
| CASH RECEIPTS FROM OPERATIONS                               |                    |                        |      |                                  |                                                       |                                               |                      |                                       |      |                                  |
|                                                             |                    |                        |      |                                  | Landing/Fuel Fees                                     | \$3,992,441                                   | \$3,450,000          | \$3,485,537                           | (2)  | \$542,441                        |
|                                                             |                    |                        |      |                                  | Parking Fees                                          | 20,391,886                                    | 20,175,000           | 19,665,839                            | (3)  | 216,886                          |
|                                                             |                    |                        |      |                                  | Rental Receipts - Terminal Buildings                  | 11,557,544                                    | 11,044,240           | 11,537,549                            | (4)  | 513,304                          |
|                                                             |                    |                        |      |                                  | Rental Receipts - Other Buildings                     | 11,239,877                                    | 10,655,760           | 11,991,403                            | (5)  | 584,117                          |
|                                                             |                    |                        |      |                                  | Other Receipts                                        | 2,018,099                                     | 1,020,000            | 1,428,872                             | (6)  | 998,099                          |
|                                                             |                    |                        |      |                                  | Investment Receipts - Treasurer/Other Interest Earned | 2,672,951                                     | 2,100,000            | 1,594,495                             | (7)  | 572,951                          |
|                                                             |                    |                        |      |                                  |                                                       | \$51,872,798                                  | \$48,445,000         | \$49,703,695                          | (1)  | \$3,427,798                      |
| CASH DISBURSEMENTS FROM OPERATIONS                          |                    |                        |      |                                  |                                                       |                                               |                      |                                       |      |                                  |
|                                                             |                    |                        |      |                                  | Administrative Supplies & Costs                       | (\$1,023,305)                                 | (\$1,113,750)        | (\$902,474)                           | (9)  | \$90,445                         |
|                                                             |                    |                        |      |                                  | Operating Supplies & Maintenance                      | (3,321,580)                                   | (3,913,525)          | (3,224,801)                           | (10) | 591,945                          |
|                                                             |                    |                        |      |                                  | Contractual Operating Costs                           | (24,256,933)                                  | (25,875,677)         | (24,657,894)                          | (11) | 1,618,744                        |
|                                                             |                    |                        |      |                                  | Contractual Professional Services                     | (4,536,985)                                   | (4,550,900)          | (4,399,104)                           | (12) | 13,915                           |
|                                                             |                    |                        |      |                                  | Wages & Benefits                                      | (4,800,707)                                   | (4,880,713)          | (4,683,559)                           | (13) | 80,006                           |
|                                                             |                    |                        |      |                                  | Other Operating Costs                                 | (612,491)                                     | (620,275)            | (294,431)                             | (14) | 7,784                            |
|                                                             |                    |                        |      |                                  | Bond Debt Service - 2015 Bonds                        | (4,563,950)                                   | (4,563,950)          | (4,301,448)                           | (15) | 0                                |
|                                                             |                    |                        |      |                                  | Parking Tax                                           | (2,147,208)                                   | (2,161,610)          | (2,089,669)                           | (15) | 14,402                           |
|                                                             |                    |                        |      |                                  |                                                       | (\$45,263,159)                                | (\$47,680,400)       | (\$44,553,380)                        | (8)  | \$2,417,241                      |
|                                                             |                    |                        |      |                                  |                                                       | \$6,609,639                                   | \$764,600            | \$5,150,315                           |      | \$5,845,039                      |
| INCREASE (DECREASE) IN CASH FROM OPERATIONS                 |                    |                        |      |                                  |                                                       |                                               |                      |                                       |      |                                  |
|                                                             |                    |                        |      |                                  |                                                       |                                               |                      |                                       |      |                                  |
| FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS        |                    |                        |      |                                  |                                                       |                                               |                      |                                       |      |                                  |
| CASH DISBURSEMENTS                                          |                    |                        |      |                                  |                                                       |                                               |                      |                                       |      |                                  |
|                                                             |                    |                        |      |                                  | Sound Insulation Program Costs                        | (\$5,068)                                     | (\$500,000)          | (\$385,503)                           | (16) | \$494,932                        |
|                                                             |                    |                        |      |                                  | Other Facility Improvement Program Project Costs      | (18,450,672)                                  | (31,863,200)         | (14,375,900)                          | (17) | 13,412,528                       |
|                                                             |                    |                        |      |                                  | Regional Intermodal Transportation Center             | 0                                             | 0                    | 133,135                               |      | 0                                |
|                                                             |                    |                        |      |                                  |                                                       | (\$18,455,740)                                | (\$32,363,200)       | (\$14,628,268)                        |      | \$13,907,460                     |
| CASH RECEIPTS FROM FUNDING SOURCES                          |                    |                        |      |                                  |                                                       |                                               |                      |                                       |      |                                  |
|                                                             |                    |                        |      |                                  | FAA Grants - Sound Insulation Program                 | \$0                                           | \$402,950            | \$303,958                             | (16) | (\$402,950)                      |
|                                                             |                    |                        |      |                                  | FAA Grants - Facility Improvement Program             | 8,459,401                                     | 15,432,985           | 4,093,483                             | (18) | (6,973,584)                      |
|                                                             |                    |                        |      |                                  | Other Grants                                          | 23,966                                        | 440,000              | 180,732                               | (19) | (416,034)                        |
|                                                             |                    |                        |      |                                  | Passenger Facility Charge Receipts/Reserves           | 261,749                                       | 8,009,065            | 7,295,429                             | (20) | (7,747,316)                      |
|                                                             |                    |                        |      |                                  | Facility Development Fund (Authority Reserves)        | 4,172,605                                     | 7,680,000            | 5,133,568                             | (21) | (3,507,395)                      |
|                                                             |                    |                        |      |                                  |                                                       | \$12,917,721                                  | \$31,965,000         | \$17,007,170                          |      | (\$19,047,279)                   |
| INCREASE (DECREASE) - FACILITY / NOISE                      |                    |                        |      |                                  |                                                       |                                               |                      |                                       |      |                                  |
|                                                             |                    |                        |      |                                  |                                                       | (\$5,538,019)                                 | (\$398,200)          | \$2,378,902                           |      | (\$5,139,819)                    |
| MITIGATION TRANSACTIONS                                     |                    |                        |      |                                  |                                                       |                                               |                      |                                       |      |                                  |
|                                                             |                    |                        |      |                                  |                                                       | \$1,071,620                                   | \$366,400            | \$7,529,217                           |      | \$705,220                        |
| NET ACTIVITY VS. BUDGET                                     |                    |                        |      |                                  |                                                       |                                               |                      |                                       |      |                                  |
|                                                             |                    |                        |      |                                  |                                                       | (\$4,172,605)                                 | (\$7,680,000)        | (\$5,133,568)                         |      | \$3,507,395                      |
| LESS USE OF AUTHORITY RESERVES                              |                    |                        |      |                                  |                                                       |                                               |                      |                                       |      |                                  |
|                                                             |                    |                        |      |                                  |                                                       |                                               |                      |                                       |      |                                  |
|                                                             |                    |                        |      |                                  |                                                       | (\$3,100,985)                                 | (\$7,313,600)        | \$2,395,649                           |      | \$4,212,615                      |
| NET INCREASE (DECREASE) IN CASH - TOTAL<br>(see note below) |                    |                        |      |                                  |                                                       |                                               |                      |                                       |      |                                  |

Notes: The FY 2017 adopted budget approved use of \$7,680,000 of Authority Reserves to provide funding for the airport share of capital projects. See additional discussion at note 21.

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

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWELVE MONTHS ENDED JUNE 30, 2017 & 2016**

### **General Comments**

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

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

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

Facility Improvement / Noise Mitigation Transactions represent the activity for the Authority's capital program, which consists of (a) the Sound Insulation Program, (b) Other Facility Improvement Program Projects, and (c) the Regional Intermodal Transportation Center ("RITC"). The RITC project was completed in FY 2015.

The FY 2017 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 at fiscal year-end due to better than expected performance primarily in concessions, investment income and other revenues. On an accrual basis, all categories of operating revenues are favorably ahead of budget in FYTD June by \$3,471,895.

See notes 2 through 7 for additional information regarding operating receipts.

### **NOTE (2) - Landing/Fuel Fees**

Landing fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. Landing fees and fuel fees performed ahead of the budget forecast at fiscal year-end. Accrual basis revenues for this line item are ahead of budget FYTD June by \$535,741.

### **NOTE (3) - Parking Fees**

Parking fee revenues are performing slightly ahead of the budget forecast. Accrual basis parking fees are \$251,528 ahead of budget FYTD June.

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

Terminal Building rental receipts exceed the budget at fiscal year-end due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$777,322 ahead of budget FYTD June. The positive FYTD June passenger growth of 10.55% has contributed to achieving the favorable performance results.

(Continued)

# BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

## NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWELVE MONTHS ENDED JUNE 30, 2017 & 2016

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

Other Buildings rental receipts exceed the budget at fiscal year end partially due to the timing of receipts. Accrual basis other building receipts are \$522,300 ahead of budget FYTD June. In addition, the Authority received an advance from Million Air of \$232,937 for tenant improvements required under its 10-year lease extension.

**NOTE (6) – Other Receipts**

This category consists primarily of off-airport access fees and film location revenues. Effective October 2016, the Authority implemented a program to establish a \$3 drop off fee for TNC activity. This category favorably exceeds the budget at fiscal year-end primarily due the receipt of these newly established fees (FYTD June cash receipts: \$687,836). Accrual basis other receipts are \$937,495 ahead of budget FYTD June.

**NOTE (7) – 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 FYTD June by \$447,509

**NOTE (8) – Cash Disbursements from Operations**

Overall operating disbursements are favorably under budget at fiscal year-end. On an accrual basis operating disbursements are favorably within budget parameters. See additional information on operating disbursements in notes 9 through 15.

**NOTE (9) – Administrative Supplies & Costs**

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

**NOTE (10) – Operating Supplies & Maintenance**

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

**NOTE (11) – Contractual Operating Costs**

This line item includes various contractual operating costs such as ARFF services, janitorial services, systems and vehicle repair, parking operations and the TBI Airport Management contract costs. This line item is under budget at fiscal year-end primarily due to the timing of payments and certain positions open during a portion of the year for TBI Airport Management contract costs.

**NOTE (12) – Contractual Professional Services**

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

**NOTE (13) – Wages and Benefits**

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

**NOTE (14) – Other Operating Costs**

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

(Continued)

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

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWELVE MONTHS ENDED JUNE 30, 2017 & 2016**

### **NOTE (15) – Parking Tax**

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The next remittance, covering parking activity for the months of April, May and June 2017, is due July 2017.

### **NOTE (16) – Sound Insulation Program**

The Sound Insulation program is funded primarily through FAA Airport Improvement Program ("AIP") grants and Passenger Facility Charge ("PFC") revenues. In November 2016, the FAA issued a Record of Approval on the Part 150 Study. Staff will be meeting with the FAA regarding the resumption of the Sound Insulation Program and future Noise Grant funding.

### **NOTE (17) – Other Facility Improvement Program Projects**

Several projects account for most of the Other Facility Improvement Program Projects expenditures. This line item is under budget by \$13,412,528 primarily resulting from favorable bid results relating to Runway 8/26 and EMAS Rehabilitation Project and several projects that are underway or deferred pending review. The Runway 8/26 and EMAS Rehabilitation Project are completed by fiscal year-end.

### **NOTE (18) – FAA Grants – Other Facility Improvement Program Projects**

FAA Grants – Other Facility Improvement Program Projects are budgeted to fund several projects: Runway 8/26 and EMAS Rehabilitation Project and the Acquisition of Hollyona Property.

### **NOTE (19) – 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 (20) – Passenger Facility Charge Receipts/Reserves**

A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges, notably the Runway 8/26 and EMAS Rehabilitation Project. An application seeking authorization to use PFCs to partially fund these projects was in process at June 2017 and approved in September 2017.

### **NOTE (21) – Facility Development Fund (Authority Reserves)**

The FY 2017 adopted budget programmed the use of Authority Reserves as a funding source for the airport share of capital projects.

# BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

## SUPPLEMENT SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS MONTH AND TWELVE MONTHS ENDED JUNE 30, 2017 & 2016

| Monthly Performance   |                    |                                     |      | June 2017                        |                                                     | Fiscal YTD Performance (July 2016 - Jun 2017) |                      |                                       |                                  |
|-----------------------|--------------------|-------------------------------------|------|----------------------------------|-----------------------------------------------------|-----------------------------------------------|----------------------|---------------------------------------|----------------------------------|
| Actual \$<br>Jun 2017 | Budget<br>Jun 2017 | Actual \$<br>Prior Year<br>Jun 2016 | Note | Variance<br>Actual Vs.<br>Budget |                                                     | Actual \$<br>Fiscal<br>YTD                    | Fiscal<br>YTD Budget | Actual \$<br>Prior Year<br>Fiscal YTD | Variance<br>Actual Vs.<br>Budget |
|                       |                    |                                     |      |                                  |                                                     |                                               |                      |                                       |                                  |
| \$470,253             | \$420,000          | \$480,884                           | (1)  | \$50,253                         | Customer Facility Charge Receipts                   | \$5,550,060                                   | \$5,040,000          | \$5,761,140                           | \$510,060                        |
| 90,940                | 93,005             | 110,756                             | (2)  | (2,065)                          | Facility Rent                                       | 1,104,010                                     | 1,116,061            | 1,150,378                             | (12,051)                         |
| (486,130)             | (486,130)          | (822,650)                           |      | 0                                | Payments to Bond Trustee for 2012 Bond Debt Service | (5,833,563)                                   | (5,833,563)          | (6,172,830)                           | 0                                |
| (26,278)              | (26,875)           | (27,709)                            | (3)  | 597                              | Loan Principal Repayments to the Authority          | (319,014)                                     | (322,498)            | (287,800)                             | 3,484                            |
| \$48,785              | \$0                | (\$258,719)                         | (4)  | \$48,785                         |                                                     | \$501,493                                     | \$0                  | \$450,888                             | \$501,493                        |

### 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 at fiscal year-end exceeded the budget due to better than expected car rental activity.

#### Note (2) – Facility Rent

Facility Rent is under budget at fiscal year-end due to the timing of receipts.

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

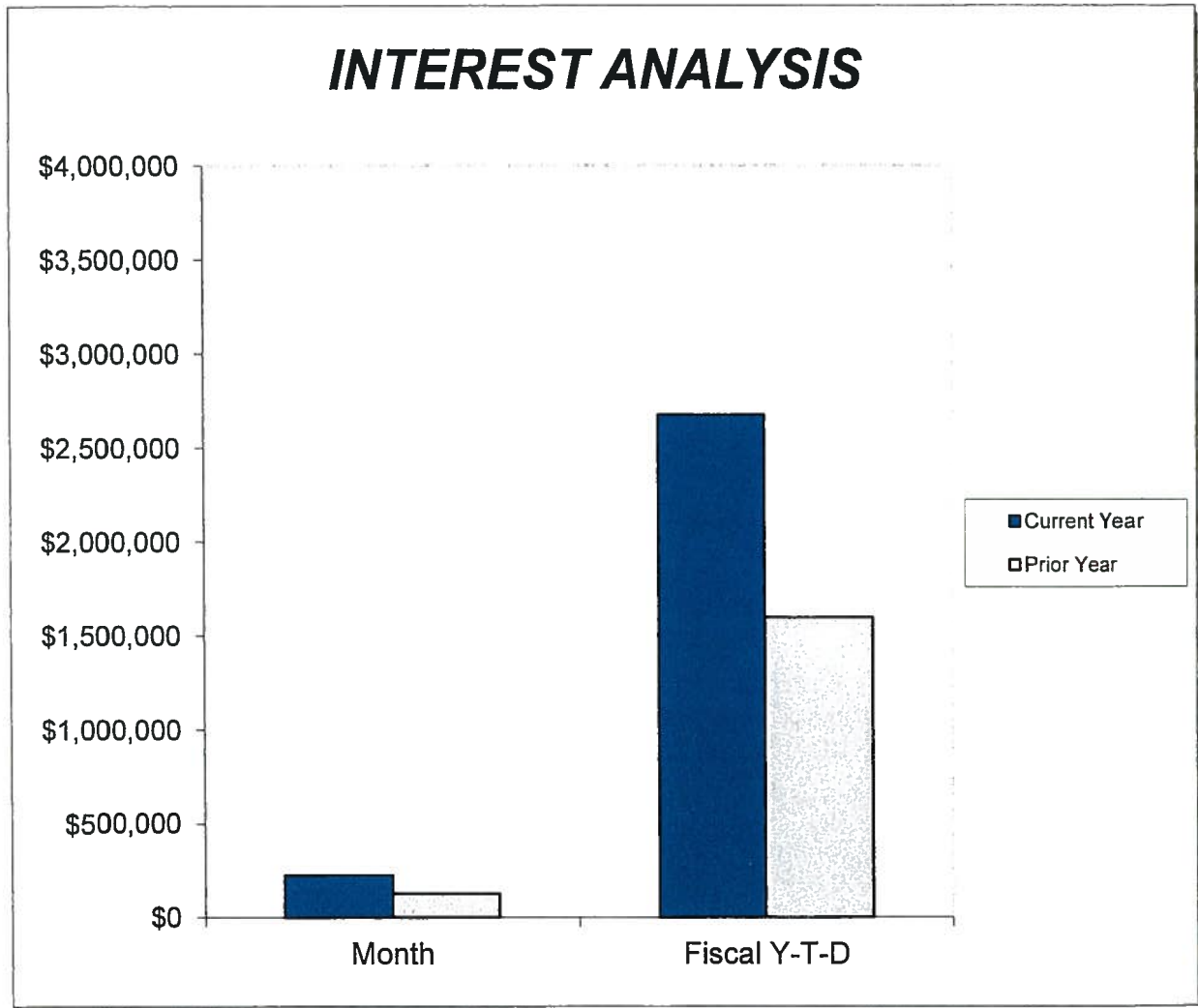
Repayments of the loan principal to the Authority from the Rent-A-Car Companies are under budget at fiscal year-end (\$3,484) due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan 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***



|                                    | June 2017     | June 2016     |
|------------------------------------|---------------|---------------|
| Interest Receipts - - Month        | \$221,978     | \$126,247     |
| Interest Receipts - - Fiscal Y-T-D | \$2,672,951   | \$1,594,495   |
| Month End Portfolio Balance        | \$212,352,209 | \$215,537,216 |
| Yield to Maturity                  | 1.44%         | 0.76%         |

## **Supplement to the June 2017 Treasurer's Report**

### **FY 2017 June FYTD Cash Disbursements**

#### **Facility Improvement / Noise Mitigation Transactions**

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**FY 2017 Cash Disbursements - Facility Improvement / Noise Mitigation Transactions**

| PROJECT DESCRIPTION                         | Annual Budgeted Cost | FYTD Jun 2017 Budgeted Cost | FYTD Jun 2017 Cash Basis FY 2017 Cost | FYTD Jun 2017 Budget Variance Fav. / (Unfav.) | Project Status FYTD Jun 2017                 |
|---------------------------------------------|----------------------|-----------------------------|---------------------------------------|-----------------------------------------------|----------------------------------------------|
| <b>BUILDING IMPROVEMENTS</b>                |                      |                             |                                       |                                               |                                              |
| Building #36 Server Room Upgrades           | \$ 1,000,000         | \$ 1,000,000                | \$ 142,767                            | \$ 857,233                                    | Project underway, completion FY 2018         |
| Hangar #34 Roof                             | 500,000              | 500,000                     | 8,400                                 | 491,600                                       | Design FY 2017, completion FY 2018           |
| Maint. Dept. Electrical Service Upgrades    | 300,000              | 300,000                     | 61,951                                | 238,049                                       | Project underway, completion FY 2018         |
| Terminal High Voltage Electrical Upgrades   | 250,000              | 250,000                     | -                                     | 250,000                                       | Deferred                                     |
| HVAC Replacement: Bldg. #9                  | 160,000              | 160,000                     | -                                     | 160,000                                       | Deferred                                     |
| Terminal Security Improvements              | 100,000              | 100,000                     | -                                     | 100,000                                       | On hold pending review                       |
| Furnace Replacement: Building #10           | 90,000               | 90,000                      | -                                     | 90,000                                        | Deferred                                     |
| Elevator Replacement: Building #10          | 150,000              | 150,000                     | -                                     | 150,000                                       | Deferred                                     |
| LED Conversion                              | 125,000              | 125,000                     | -                                     | 125,000                                       | Project underway                             |
| Elevator Rehab.: Short Term Pkg. Structure  | 65,000               | 65,000                      | -                                     | 65,000                                        | Deferred                                     |
| Minor Building Improvements                 | 250,000              | 250,000                     | 79,574                                | 170,426                                       | Completed in FY 2017                         |
| Terminal Carpet                             | -                    | -                           | 13,398                                | (13,398)                                      | Accrued FY 2016 project                      |
| Hangar Floors                               | -                    | -                           | 679                                   | (679)                                         | Paid with FY 2009 insurance settlement       |
| <b>TOTAL BUILDING IMPROVEMENTS</b>          | <b>\$ 2,990,000</b>  | <b>\$ 2,990,000</b>         | <b>\$ 306,770</b>                     | <b>\$ 2,683,230</b>                           |                                              |
| <b>OTHER IMPROVEMENTS</b>                   |                      |                             |                                       |                                               |                                              |
| Emergency Back-up Generator Replacement     | \$ 400,000           | \$ 400,000                  | \$ 1,597,691                          | \$ (1,197,691)                                | Substantially completed FY 2017              |
| Reclaimed Water Connection and Hydrant      | 105,000              | 105,000                     | 12,425                                | 92,575                                        | Project underway, completion FY 2018         |
| Wildlife Mitigation                         | 60,000               | 60,000                      | -                                     | 60,000                                        | Deferred                                     |
| Storm Drain Filter Installation             | 50,000               | 50,000                      | 21,634                                | 28,366                                        | Completed in FY 2017                         |
| Airport Branding: Infrastructure / Sign     | 250,000              | 250,000                     | -                                     | 250,000                                       | Project underway                             |
| Terminal Baggage Phase 2 Bidding            | -                    | -                           | 32,252                                | (32,252)                                      | TSA reimbursable                             |
| <b>TOTAL OTHER IMPROVEMENTS</b>             | <b>\$ 865,000</b>    | <b>\$ 865,000</b>           | <b>\$ 1,664,002</b>                   | <b>\$ (799,002)</b>                           |                                              |
| <b>IT / COMMUNICATIONS / SECURITY</b>       |                      |                             |                                       |                                               |                                              |
| Access Control / IET Replacement            | \$ 1,200,000         | \$ 1,200,000                | \$ 37,452                             | \$ 1,162,548                                  | Project under planning review                |
| DVSS SAN Replacement / Other Upgrades       | 1,075,000            | 1,075,000                   | 754,257                               | 320,743                                       | Substantially completed FY 2017              |
| Network Switches                            | 75,000               | 75,000                      | 14,206                                | 60,794                                        | Completed in FY 2017                         |
| Fiber Optic Installation: Phase 7           | 340,000              | 340,000                     | -                                     | 340,000                                       | Project under review                         |
| Upgrade Phone / Voicemail System            | 150,000              | 150,000                     | -                                     | 150,000                                       | Deferred                                     |
| Firewall/Anitvirus Software                 | -                    | -                           | 45,822                                | (45,822)                                      | Accrued FY 2016 project                      |
| Primary Server SAN                          | -                    | -                           | 15,337                                | (15,337)                                      | Accrued FY 2016 project                      |
| <b>TOTAL IT / COMMUNICATIONS / SECURITY</b> | <b>\$ 2,840,000</b>  | <b>\$ 2,840,000</b>         | <b>\$ 867,074</b>                     | <b>\$ 1,972,926</b>                           |                                              |
| <b>EQUIPMENT</b>                            |                      |                             |                                       |                                               |                                              |
| Maintenance Equipment                       | \$ 250,000           | \$ 250,000                  | \$ 49,625                             | \$ 200,375                                    | Deferred to FY 2018                          |
| Replacement Wash Pad                        | 25,000               | 25,000                      | 3,205                                 | 21,795                                        | Project underway                             |
| Express Lanes Parking (4)                   | 100,000              | 100,000                     | 77,228                                | 22,772                                        | Completed in FY 2017                         |
| <b>TOTAL EQUIPMENT</b>                      | <b>\$ 375,000</b>    | <b>\$ 375,000</b>           | <b>\$ 130,058</b>                     | <b>\$ 244,942</b>                             |                                              |
| <b>RUNWAY / TAXIWAY / ROADWAY PROJECTS</b>  |                      |                             |                                       |                                               |                                              |
| Runway 8-26, 15-33 Rehabilitation Design    | \$ 100,000           | \$ 100,000                  | \$ 37,290                             | \$ 62,710                                     | Design completed                             |
| Runway 8-26 and EMAS Rehabilitation         | 17,000,000           | 17,000,000                  | 10,674,134                            | 6,325,866                                     | Completed in FY 2017                         |
| RPZ Land Acquisition: Hollyona Property     | 1,800,000            | 1,800,000                   | 4,677                                 | 1,795,323                                     | Deferred                                     |
| Obstruction Removal (multi-phase)           | 250,000              | 250,000                     | -                                     | 250,000                                       | Project under planning review                |
| Paving Replacement: Empire west of Clybourn | 150,000              | 150,000                     | 63,175                                | 86,825                                        | Completed in FY 2017                         |
| Blast Fence: Clybourn Avenue                | 100,000              | 100,000                     | 143,535                               | (43,535)                                      | Completed in FY 2017                         |
| Parking Improvements                        | 300,000              | 300,000                     | -                                     | 300,000                                       | Deferred to FY 2018                          |
| Paving Rehabilitation: Wash Rack            | 95,000               | 95,000                      | 70,195                                | 24,805                                        | Completed in FY 2017                         |
| Taxiway B Rehabilitation                    | -                    | -                           | 404,704                               | (404,704)                                     | Accrued FY 2016 costs; project completed     |
| Runway Airfield Lighting                    | -                    | -                           | 101,785                               | (101,785)                                     | Completed in FY 2017                         |
| PAPIs                                       | -                    | -                           | 69,264                                | (69,264)                                      | Acc'd FY 2016 costs; continuation of project |
| Runway 15-33 Rehabilitation                 | -                    | -                           | 67,869                                | (67,869)                                      | Project commencement late FY 2017            |
| Taxiway C & D Rehabilitation                | -                    | -                           | 6,063                                 | (6,063)                                       | Deferred to FY 2018                          |
| Runway Shoulder Rehabilitation              | -                    | -                           | 17                                    | (17)                                          | Accrued FY 2016 project                      |
| <b>TOTAL RUNWAY / TAXIWAY / ROADWAY</b>     | <b>\$ 19,795,000</b> | <b>\$ 19,795,000</b>        | <b>\$ 11,642,708</b>                  | <b>\$ 8,152,292</b>                           |                                              |
| <b>NOISE MITIGATION</b>                     |                      |                             |                                       |                                               |                                              |
| Residential Acoustical Treatment Program    | \$ 500,000           | \$ 500,000                  | \$ 5,068                              | \$ 494,932                                    | Pending receipt of FAA grant award FY 2018   |
| <b>TOTAL NOISE MITIGATION</b>               | <b>\$ 500,000</b>    | <b>\$ 500,000</b>           | <b>\$ 5,068</b>                       | <b>\$ 494,932</b>                             |                                              |
| <b>DEVELOPMENT</b>                          |                      |                             |                                       |                                               |                                              |
| Replacement Terminal Development            | \$ 4,500,000         | \$ 4,500,000                | \$ 3,274,385                          | 1,225,615                                     | Ongoing                                      |
| Transportation Planning                     | 100,000              | 100,000                     | 36,574                                | 63,426                                        | Ongoing                                      |
| B6 Trust Property Disposal                  | -                    | -                           | 26,901                                | (26,901)                                      | Accrued FY 2016 sale transaction, completed  |
| RITC Public Art                             | -                    | -                           | 115,190                               | (115,190)                                     | COA requirement ; CFC reimbursable           |
| HARP                                        | -                    | -                           | 62                                    | (62)                                          | Accrued FY 2016 project                      |
| <b>TOTAL DEVELOPMENT</b>                    | <b>\$ 4,600,000</b>  | <b>\$ 4,600,000</b>         | <b>\$ 3,453,112</b>                   | <b>\$ 1,146,888</b>                           |                                              |
| <b>O &amp; M CAPITAL</b>                    | <b>\$ 398,200</b>    | <b>\$ 398,200</b>           | <b>\$ 386,948</b>                     | <b>\$ 11,252</b>                              | Ongoing                                      |
| <b>Total</b>                                | <b>\$32,363,200</b>  | <b>\$ 32,363,200</b>        | <b>\$ 18,455,740</b>                  | <b>\$ 13,907,460</b>                          |                                              |

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
FINANCE AND ADMINISTRATION COMMITTEE  
OCTOBER 2, 2017**

**AWARD OF LEASE  
THE AMERICAN NATIONAL RED CROSS**

**SUMMARY**

Staff seeks a Finance and Administration Committee ("Committee") recommendation to the Commission to approve a proposed five-year Lease ("Lease") with The American National Red Cross ("Red Cross"), for 2,840 square feet of space in the northern end of Hangar 35 for the parking and storage of vehicles used by the Red Cross for their mobile operations. The proposed Lease will generate \$4,264.80 per month with total gross revenue of \$51,177.60 annually.

**BACKGROUND**

Because of a need for additional operating capacity, Red Cross approached staff to lease space to support the Red Cross's mobile operations and storage of blood collection supplies.

Staff and the Red Cross negotiated a five-year term in the northern end of Hangar 35, which currently is occupied by the Burbank Glendale Pasadena Airport Authority's ("Authority") Fire Station as well as the Los Angeles County Coroner ("Coroner"). The proposed leased premises for the Red Cross will not affect the operations of the Fire Station or the Coroner.

The proposed Lease will provide the Authority with a new tenant in Hangar 35 and generate an initial annual gross revenue of \$51,177.60.

**DETAILS**

The key components of the proposed Lease are as follows:

|              |                                                                                                                              |
|--------------|------------------------------------------------------------------------------------------------------------------------------|
| Premises:    | 2,840 square feet located at the northern end of Hangar 35                                                                   |
| Use:         | Parking and storage of vehicles in support of Red Cross's operations and a trailer for storage of blood collection supplies. |
| Term:        | Five years with five one-year extension options                                                                              |
| Revenue:     | \$4,264.80 monthly or \$51,177.60 annually                                                                                   |
| Adjustments: | 3% on the anniversary of the rental commencement date                                                                        |
| Termination: | Termination may be invoked by either party by delivering six (6) month's prior written notice                                |

A copy of the proposed Lease is attached.

IMPACT ON REVENUE

The proposed Amendment is expected have a positive revenue impact generating a total gross revenue of \$4,264.80 monthly or \$51,177.60 annually.

RECOMMENDATION

Staff seeks the Finance and Administration Committee to recommend to the Commission that it approve the Lease between the Burbank Glendale Pasadena Airport Authority and The American National Red Cross and authorize the Authority President to execute same.

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
FINANCE AND ADMINISTRATION COMMITTEE  
OCTOBER 2, 2017**

**OTHER TRANSACTION AGREEMENT  
WITH THE DEPARTMENT OF HOMELAND SECURITY  
TRANSPORTATION SECURITY ADMINISTRATION**

**SUMMARY**

Staff seeks a recommendation of the Finance and Administration Committee ("Committee") to the Commission that it approve the modified Other Transaction Agreement ("OTA") with the Department of Homeland Security Transportation Security Administration ("TSA"), for the purposes of obtaining reimbursement for electrical and janitorial charges associated with areas used for baggage screening operations at Hollywood Burbank Airport ("Airport").

**BACKGROUND**

On an annual basis, the TSA and Staff negotiate the applicable reimbursement level for electrical utility and janitorial expenses incurred by the Authority related to the TSA's operation at the Airport.

Staff conducted an analysis of the current cost attributed to TSA and requested an annual increase reimbursement for janitorial services in the amount of \$2,081.54 with no change to the electrical reimbursement. Accordingly, TSA has delivered the attached proposed OTA in the amount of \$67,838.16 for annual electrical use and \$63,934.70 for annual janitorial expenses. This results in a total obligated amount to the Authority of \$131,772.86 for a twelve month period ending August 31, 2018.

As with other federal agency agreements at the Airport, the Authority is required to execute the Agreement first. If the proposed Agreement is approved by the Authority, then upon execution of the document by the Authority, a local representative of the TSA is authorized to execute the Agreement.

**DETAILS**

The key components of the proposed OTA between the TSA and the Authority are summarized as follows:

|                              |                                                                                                                                |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| <b><u>Term:</u></b>          | September 1, 2017 to August 31, 2018 or for as long as federal law requires TSA to perform screening functions at the Airport. |
| <b><u>Reimbursement:</u></b> | Total increase of \$2,081.54 for janitorial reimbursement for the twelve month period.                                         |
| <b><u>Space:</u></b>         | Space for conducting such screening operations is provided at no cost to TSA.                                                  |

### BUDGET IMPACT

The proposed OTA will result in an increase of \$2,081.54 for janitorial reimbursement to the Authority from TSA. These increases, are offset by a similar amount of increased operating costs for janitorial services therefore the OTA is revenue neutral.

### RECOMMENDATION

Staff seeks the Committee's recommendation to the Commission that it approve the modified Other Transaction Agreement with the TSA and authorize the President to execute same.



Transportation  
Security  
Administration

## OTHER TRANSACTION AGREEMENT

|                                                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                 |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>OTA NUMBER:</b>                                                                                                                                                                                                                                                       |  | <b>REQUISITION NUMBER:</b>                                                                                                                                                                                                                                                      |  |
| HSTS01-14-H-CKP112<br>Modification Number: P00006                                                                                                                                                                                                                        |  | 2117207CKP153                                                                                                                                                                                                                                                                   |  |
| <b>ISSUED TO:</b>                                                                                                                                                                                                                                                        |  | <b>ISSUED BY:</b>                                                                                                                                                                                                                                                               |  |
| Burbank Glendale Pasadena Airport Authority<br>Burbank Bob Hope Airport<br>2627 N. Hollywood Way<br>Burbank, CA 91505-1062<br>Attn: Mike Duong, Manager, Business & Property<br>Phone: 818-565-1314<br>Email: mduong@bur.org<br><br>DUNS: 126078450<br>EIN: 953337732    |  | Transportation Security Administration<br>Office of Acquisition<br>Human Capital and Finance Division<br>601 S 12 <sup>th</sup> Street<br>Arlington, VA 20598-6025<br>Contract Specialist: Benjamin Mendelsohn<br>Phone: 571-227-1977<br>Email: Benjamin.Mendelsohn@tsa.dhs.gov |  |
| <b>PROGRAM</b>                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                 |  |
| Program: Other Transaction Agreement (OTA) for Use of Space and Cost Reimbursement for TSA Security Checkpoint and Baggage Screening Areas.<br><br>Period of Performance: September 1, 2017 to August 31, 2018.<br><br>NAICS: 488119<br>PSC: S112                        |  |                                                                                                                                                                                                                                                                                 |  |
| <b>FISCAL DATA</b>                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                 |  |
| Accounting Line: See page 2 for Accounting and Appropriation Data.<br>Obligated Amount: \$129,691.31                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                 |  |
| <b>PURPOSE</b>                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                 |  |
| Unilateral modification P00006 obligates funding for the reimbursement of fixed electrical and janitorial costs for the TSA security checkpoint and baggage areas at Burbank Bob-Hope Airport (BUR). This modification also amends the Agreement as indicated on page 2. |  |                                                                                                                                                                                                                                                                                 |  |
| <b>AUTHORIZED SIGNATURES</b>                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                 |  |
| IN WITNESS WHEREOF, the Parties have entered into this Agreement by their duly authorized officers.                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                 |  |
|                                                                                                                                                                                                                                                                          |  | <b>SOPHIA L WOODWARD</b><br><small>Digitally signed by SOPHIA L WOODWARD<br/>DN: cn=SOPHIA L WOODWARD,<br/>ou=Department of Homeland Security,<br/>ou=TSA, ou=People, cn=SOPHIA L WOODWARD,<br/>c=US, email=SOPHIA.L.WOODWARD@tsa.dhs.gov</small>                               |  |
| Participant's Signature                                                                                                                                                                                                                                                  |  | Contracting Officer's Signature                                                                                                                                                                                                                                                 |  |
| Date                                                                                                                                                                                                                                                                     |  | Date                                                                                                                                                                                                                                                                            |  |
| Typed Name and Title                                                                                                                                                                                                                                                     |  | Typed Name and Title                                                                                                                                                                                                                                                            |  |

**1. Purpose**

The purpose of Modification P00006 to Agreement HSTS01-14-H-CKP112 is to:

- Extend the period of performance for 12 months from September 1, 2017 to August 31, 2018.
- Obligate funding for additional fixed electrical and janitorial costs for the TSA security checkpoint and baggage screening areas at Burbank Bob Hope Airport (BUR).

**2. Obligated Funding**

|                     | <b>Annual Costs</b> | <b>Average Pro-rated Monthly Costs (Rounded)</b> | <b># Months</b> | <b>Obligated Amount*</b> |
|---------------------|---------------------|--------------------------------------------------|-----------------|--------------------------|
| Electrical Costs    | \$67,838.15         | \$5,653.18                                       | 12              | \$67,838.15              |
| Janitorial Costs    | \$61,853.16         | \$5,154.43                                       | 12              | \$61,853.16              |
| <b>Total Amount</b> | <b>\$129,691.31</b> | <b>\$10,807.61</b>                               |                 | <b>\$129,691.31</b>      |

\*The annual amount has been rounded for invoicing purposes.

**3. Accounting and Appropriation Data**

| <b>PR #</b>   | <b>Item #</b> | <b>Service</b> | <b>Amount</b>       | <b>Accounting &amp; Appropriation Data</b>                                                       |
|---------------|---------------|----------------|---------------------|--------------------------------------------------------------------------------------------------|
| 2117207CKP153 | 00001         | Electrical     | \$67,838.15         | 50S178A000D2017SWE070GE00<br>0077006400648REM/5903001502<br>010000/233T/TSA DIRECT/DEF.<br>TASK  |
| 2117207CKP153 | 00002         | Janitorial     | \$61,853.16         | 50S178A000D2017SWE070GE00<br>0077006400648REM/5903001502<br>010000/2540/TSA DIRECT/ DEF.<br>TASK |
| <b>Total</b>  |               |                | <b>\$129,691.31</b> |                                                                                                  |

**4. Current Obligated Funding**

| <b>Award Date</b> | <b>Contract/Modification</b> | <b>Obligated Amount</b> |
|-------------------|------------------------------|-------------------------|
| 8/26/2014         | Base OTA Award               | \$123,507.52            |
| 8/4/2015          | P00001                       | \$10,292.29             |
| 9/10/2016         | P00002                       | \$113,500.31            |
| 8/31/2016         | P00003                       | \$123,792.60            |
| 11/10/2016        | P00004                       | \$28.08                 |
| 12/14/2016        | P00005                       | \$3,915.20              |
| <b>Total</b>      |                              | <b>\$375,036.00</b>     |

**Total Obligated Funding**

Modification P00006 increases the total obligated funding for this Agreement:

|       |              |
|-------|--------------|
| From: | \$375,036.00 |
| By:   | \$129,691.31 |
| To:   | \$504,727.31 |

**5. Terms and Conditions**

All other terms and conditions of Agreement HSTS01-14-H-CKP112 remain unchanged and in full force and effect.

**End of Modification P00006**

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
FINANCE AND ADMINISTRATION COMMITTEE  
OCTOBER 2, 2017  
COMMITTEE PENDING ITEMS**

**Future**

1. Award of Lease – Terminal Space Lease NewZoom, LLC
2. Treasurer's Report – July/August 2017
3. Award of Aviation Ramp Ground Lease;  
United Parcel Service, Inc.
4. Market Conditions Analysis – Hangar Facilities