



April 25, 2019

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

NOTICE is hereby given that there will be a special meeting of the Finance and Administration Committee scheduled for Monday, April 29, 2019, at 9:00 a.m., in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, CA 91505.

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

SPECIAL MEETING  
OF THE  
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom  
Monday, April 29, 2019  
9:00 a.m.

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

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

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

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*The following activities are prohibited:*

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

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

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

## AGENDA

Monday, April 29, 2019

1. Approval of Agenda
2. Public Comment
3. Approval of Minutes
  - a. April 22, 2019 **[See page 1]**
  - b. April 1, 2019 **[See page 2]**
4. Treasurer's Report
  - a. February 2019 **[See page 4]**
5. Contracts and Leases
  - a. Second Amendment to Airport Access and Facilities Use Agreement - Uber Technologies, Inc. **[See page 28]**
    - Staff Report Attached

***Staff seeks the recommendation of the Finance and Administration Committee to the Commission that it approve the proposed Amendment No. 2 to the Airport Access and Facilities Use Agreement, dated April 15, 2019, to recognize the change of name of the Transportation Network Company serving the Hollywood Burbank Airport from Raiser-CA, LLC, (formerly Raiser-CA, LLC, a Delaware limited liability company) to Uber Technologies, Inc., a Delaware corporation.***
6. Item for Discussion
  - a. Fiscal Year 2019/2020 ("FY 2020")  
Presentation of FY 2020 Projected Revenues

***No staff report is attached. As part of the budget development process, Staff will discuss with the Committee projected FY 2020 revenues.***
7. Other Contracts and Leases
8. Adjournment

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

**MONDAY, APRIL 22, 2019**

A special meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 9:05 a.m., by Chairman Gharpetian.

**ROLL CALL**

**Present:**

Commissioners Gharpetian and Selvidge

**Absent:**

Commissioner Adams

**Also Present:**

Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration

**1. Approval of Agenda**

Agenda was approved as presented.

**2. Public Comment**

There were no public comments.

**3. Items for Discussion**

**a. Fiscal Year 2019/2020 ("FY 2020")  
Budget Development -  
Proposed Budget Assumptions  
and Highlights of Noteworthy  
Issues**

Staff presented and discussed with the Committee the proposed budget assumptions and highlights of noteworthy issues for development of the FY 2020 budget.

**4. Other Contracts and Leases**

There were no other contracts and leases to be discussed.

**5. Adjournment**

Staff announced the next special meeting of the Finance and Administration Committee will be on Monday, April 29, 2019. There being no further business, the meeting was adjourned at 9:50 a.m.

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

**MONDAY, APRIL 1, 2019**

A regular meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 9:45 a.m., by Chairman Gharpetian.

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

**ROLL CALL**

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

**Absent:** None

**Also Present:** Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration

**1. Approval of Agenda** Agenda was approved as presented.

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

**3. Approval of Minutes**

**a. March 18, 2019** Draft minutes for the March 18, 2019, Finance and Administration Committee meeting were presented for approval.

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

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

**4. Items for Discussion**

**a. Fiscal Year 2019/2020 ("FY 2020") Budget Development: Replacement Passenger Terminal Status/Forecast of Activities** Staff discussed with the Committee the status of the Replacement Passenger Terminal project, including a forecast of the types of activities for which appropriations will be included in the proposed FY 2020 budget.

**5. Items for Information**

**a. Committee Pending Items**

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

**6. Other Contracts and Leases**

There were no other contracts and leases to be discussed.

**7. Adjournment**

There being no further business, the meeting was adjourned at 10:18 a.m.



May 6, 2019

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

Dear Commissioners:

The attached report, covering the month of February 2019, 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]

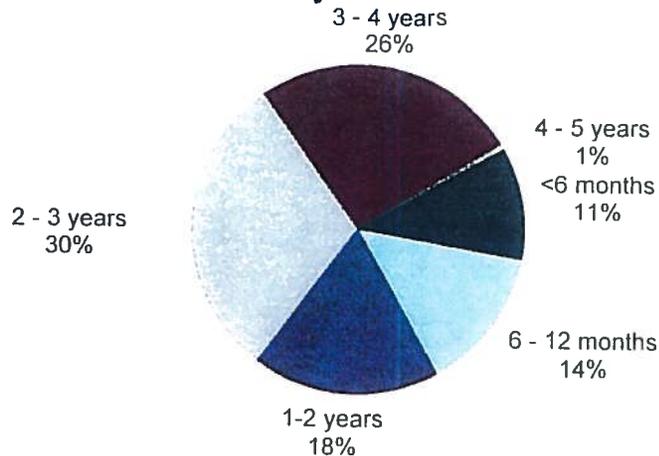
Vartan Gharpetian  
Treasurer

Attachments

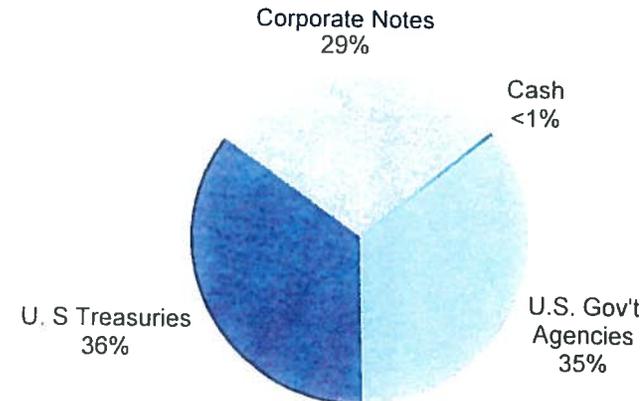
# Operating Portfolio Investment Guidelines Conformance as of February 28, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.10 Years	70%	35%
Corporate Notes	5 Years	4.01 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasuries)	5 Years	3.59 Years	No Limit	36%

### Maturity Distribution



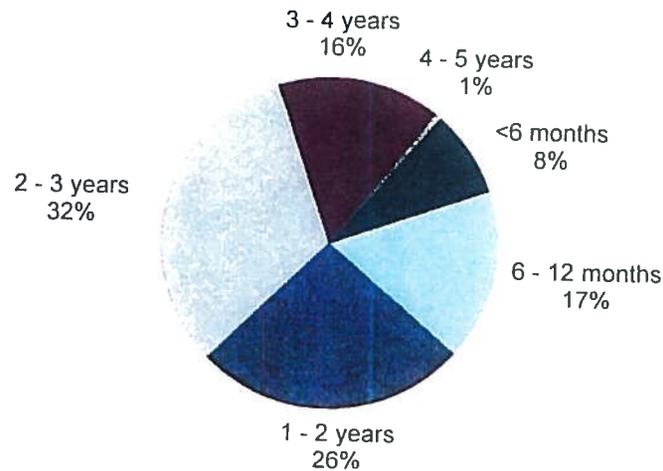
### Sector Allocation



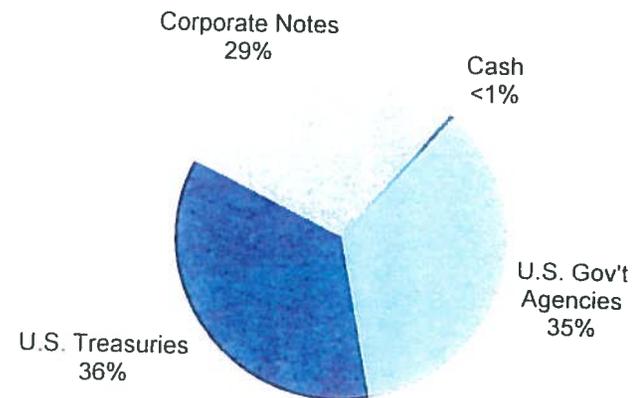
# PFC Portfolio Investment Guidelines Conformance as of February 28, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.10 Years	70%	35%
Corporate Notes	5 Years	4.01 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasuries)	5 Years	3.59 Years	No Limit	36%

**Maturity Distribution**



**Sector Allocation**



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

**Statement of Investments**

As of 02/28/19

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
02/28/19	Columbia Treasury Reserves	097101307	0.000	02/28/19	02/28/19	\$ 326,916	\$ 326,916	\$ 326,916	\$ -	0.00%	0	0.15%
03/02/16	Johnson & Johnson	478160BW3	3.008	03/01/19	03/01/19	1,500,000	1,502,346	1,500,000	(2,346)	2.99%	1	0.69%
04/24/18	Wells Fargo & Company	949746RT0	3.955	03/04/21	03/04/19	1,000,000	1,026,435	1,017,728	(8,707)	3.12%	4	0.47%
04/28/16	American Express Credit Corp	0258M0DY2	3.828	09/14/20	03/14/19	1,000,000	1,007,630	1,010,387	2,757	3.05%	14	0.47%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	719,796	13,771	2.22%	15	0.33%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	03/20/19	910,000	910,278	910,230	(48)	2.67%	20	0.42%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	03/22/19	1,900,000	1,921,250	1,899,360	(21,890)	2.33%	22	0.87%
03/22/18	FFCB	3133EHZK2	2.490	09/25/20	03/25/19	5,000,000	5,002,955	4,998,895	(4,060)	2.56%	25	2.30%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	6,000,000	6,332,700	6,005,346	(327,354)	2.60%	27	2.76%
04/03/18	General Electric Capital Corp	36966THX3	3.587	04/15/20	04/15/19	1,300,000	1,307,731	1,302,214	(5,517)	3.34%	46	0.60%
04/16/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	998,183	(382)	2.51%	46	0.46%
04/24/18	US Bank NA	90331HNQ2	3.085	04/26/21	04/26/19	1,175,000	1,175,000	1,175,382	382	2.98%	57	0.54%
05/06/16	Apple Inc	037833AP5	3.034	05/06/19	05/05/19	1,200,000	1,196,747	1,200,886	4,139	2.63%	66	0.55%
07/03/18	QualComm Inc	747525AL7	3.194	05/20/20	05/20/19	500,000	502,525	501,482	(1,043)	2.98%	81	0.23%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	06/01/19	1,129,000	1,122,407	1,126,040	3,633	2.87%	93	0.52%
07/20/18	FNMA	3135G0AZE6	1.750	06/20/19	06/20/19	3,000,000	2,985,240	2,993,115	7,875	2.49%	112	1.38%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,003,958	(23,185)	2.60%	118	0.46%
11/01/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	4,000,000	4,034,688	3,985,936	(48,752)	2.46%	153	1.83%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,481,154	(64,756)	2.54%	196	2.06%
11/20/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	3,000,000	2,956,556	2,973,948	17,392	2.52%	210	1.37%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	250,000	249,803	247,939	(1,864)	2.46%	244	0.11%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	4,175,000	4,236,706	4,146,413	(90,293)	2.54%	245	1.91%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,318,162	(30,609)	2.65%	246	0.61%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,217,863	(108,641)	2.54%	306	1.94%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	4,000,000	3,946,797	3,953,414	6,617	2.54%	306	1.82%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	1,000,000	1,006,693	994,194	(12,499)	2.80%	321	0.46%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,319,536	(126,295)	2.72%	321	0.61%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,685,986	(57,815)	2.56%	327	2.16%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	1,200,000	1,241,267	1,196,333	(44,934)	2.80%	381	0.55%
07/16/18	Treasury Note	912828W63	1.625	03/15/20	03/15/20	3,000,000	2,953,594	2,971,639	18,045	2.55%	381	1.37%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	375,000	366,882	369,921	3,039	2.55%	428	0.17%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	990,392	(9,228)	2.67%	438	0.46%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	680,000	688,833	688,855	22	3.06%	520	0.32%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,196,263	(27,244)	2.77%	537	0.55%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,190,056	29,922	2.57%	578	1.47%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	915,555	(69,378)	2.83%	612	0.42%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	990,781	(10,179)	2.86%	614	0.46%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,309,408	(6,140)	2.71%	626	0.60%

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

## Statement of Investments

As of 02/28/19

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	1,080,000	1,135,784	1,083,134	(52,650)	3.02%	626	0.50%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,009,229	(202,021)	2.55%	626	3.69%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	900,000	889,488	896,072	6,584	2.68%	628	0.41%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	3,951,316	(17,484)	2.60%	628	1.82%
12/19/17	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	424,000	454,248	437,633	(16,615)	3.03%	711	0.20%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	900,000	886,866	891,770	4,904	2.70%	732	0.41%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	413,146	(15,997)	2.90%	746	0.19%
01/25/18	Bank of New York Mellon Corp	06408FAA1	2.500	04/15/21	04/15/21	1,225,000	1,216,443	1,214,147	(2,296)	2.93%	777	0.56%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,200,000	1,185,804	1,177,334	(8,470)	3.06%	791	0.54%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	2,919,690	36,390	2.51%	798	1.34%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,000,000	1,000,520	1,004,028	3,508	2.81%	803	0.46%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	982,058	4,208	3.06%	837	0.45%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,312,754	12,819	2.68%	846	0.60%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,393,665	54,798	2.50%	853	5.70%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	706,672	(22,037)	3.00%	899	0.33%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	970,778	10,448	2.82%	934	0.45%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,000,000	1,907,422	1,932,516	25,094	2.48%	945	0.89%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	14,743,920	1,791	2.52%	1005	6.79%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,481,343	(17,502)	2.66%	1021	0.68%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,083,018	(90,475)	2.56%	1050	3.72%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	1,500,000	1,437,900	1,446,585	8,685	2.92%	1052	0.67%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,529,959	8,164	2.64%	1068	0.70%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,382,460	(4,185)	2.48%	1068	1.10%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,001,009	9,186	2.91%	1069	0.46%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,000,000	975,145	991,250	16,105	2.68%	1080	0.46%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,193,612	(13,976)	2.74%	1083	0.55%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	980,728	17,708	2.80%	1097	0.45%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	3,963,900	(95,240)	2.56%	1107	1.82%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,000,000	1,009,060	993,317	(15,743)	2.98%	1128	0.46%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,136,565	(30,089)	2.54%	1132	3.74%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,299,515	(1,500)	2.49%	1157	4.28%
01/15/19	Oracle Corporation	68389XAR6	2.500	05/15/22	05/15/22	1,200,000	1,177,524	1,185,370	7,846	2.90%	1172	0.55%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	700,000	710,572	696,874	(13,698)	2.77%	1189	0.32%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	850,000	847,617	834,374	(13,243)	2.99%	1194	0.38%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,209,031	(1,385)	2.76%	1203	0.56%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,886	9,689,902	(16,984)	2.50%	1249	4.46%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,000,000	1,005,489	1,004,670	(819)	2.91%	1281	0.46%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,250,000	1,200,987	1,219,578	18,591	2.88%	1288	0.56%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 02/28/19**

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
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,384	1,482,719	34,335	2.74%	1295	0.68%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,979	970,370	(25,609)	3.19%	1295	0.45%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,666	8,930,872	(167,794)	2.50%	1310	4.11%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,625,000	1,603,684	1,632,001	28,317	3.18%	1413	0.75%
02/14/19	IBM Corp	459200HT1	3.000	02/06/23	02/06/23	1,125,000	1,119,398	1,118,707	(691)	3.15%	1439	0.51%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,150,000	1,131,354	1,131,721	367	3.15%	1554	0.52%
	<b>Subtotal</b>					<b>\$204,358,916</b>	<b>\$203,995,198</b>	<b>\$202,462,978</b>	<b>\$(1,532,220)</b>	<b>2.61%</b>	<b>732</b>	<b>93.18%</b>
	Local Agency Investment Fund (LAIF)					14,836,001	14,836,001	14,821,924	(14,077)	2.36%	188	6.82%
	<b>Subtotal</b>					<b>\$219,194,917</b>	<b>\$218,831,199</b>	<b>\$217,284,902</b>	<b>\$(1,546,297)</b>	<b>2.60%</b>	<b>694</b>	<b>100.00%</b>
	Operating Bank Balance						<u>4,525,951</u>					
	<b>TOTAL</b>						<b>\$223,357,150</b>					

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Purchases - Maturities - Sales**  
As of 02/28/19

**PURCHASES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	190,000.00	97.87900	\$ 185,970.10	\$ (943.40)
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	130,000.00	98.35900	127,866.70	(695.14)
02/14/19	IBM Corp	459200HT1	3.000	02/06/23	1,125,000.00	99.50200	1,119,397.50	(1,218.75)
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	1,000,000.00	100.54900	1,005,490.00	(14,318.06)
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	1,200,000.00	100.86800	1,210,416.00	(6,500.00)
02/15/19	Treasury Note	912828X47	1.875	04/30/22	5,250,000.00	98.12891	5,151,767.58	(30,183.87)
02/20/19	Simon Property Group LP	828807DD6	2.750	06/01/23	830,000.00	98.49600	817,516.80	(5,135.63)
							-	-
							-	-
							-	-
<b>TOTAL PURCHASES</b>					<b>\$ 9,725,000.00</b>		<b>\$ 9,618,424.68</b>	<b>\$ (58,994.85)</b>

**MATURITIES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	\$ 950,000.00	101.16125	\$ 961,031.85	\$ (11,031.85)
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	1,150,000.00	101.23727	1,164,228.65	(14,228.65)
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	1,050,000.00	110.18544	1,156,947.10	(106,947.10)
06/30/16	Treasury Note	912828P53	0.750	02/15/19	5,000,000.00	100.17969	5,008,984.38	(8,984.38)
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	1,050,000.00	102.72152	1,078,576.00	(28,576.00)
							-	-
<b>TOTAL MATURITIES</b>					<b>\$ 9,200,000.00</b>		<b>\$ 9,369,767.98</b>	<b>\$ (169,767.98)</b>

**SALES / REDEMPTIONS**

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

Burbank-Glendale-Pasadena Airport Authority - Operating Account  
Statement of Purchases - Maturities - Sales  
As of 02/28/19

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
TOTAL SALES						\$ -		\$ - \$ - \$ -

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**02/01/19-02/28/19**

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>									
Simon Property Group LP	NOTE	2.200	02/01/19	10,450.00	10,450.00	-	-	-	-
IBM Corp	NOTE	1.950	02/12/19	10,527.29	11,212.50	-	685.21	-	685.21
Cisco Systems Inc	NOTE	4.950	02/15/19	23,966.25	25,987.50	-	2,021.25	-	2,021.25
Treasury Note	NOTE	0.750	02/15/19	17,323.37	18,750.00	-	1,426.63	-	1,426.63
Union Pacific Corporation	NOTE	2.250	02/15/19	10,893.76	11,812.50	-	918.74	-	918.74
Johnson & Johnson	NOTE	3.008	03/01/19	7,771.00	-	11,280.49	3,509.49	(62.77)	3,446.72
Unitedhealth Group Inc	NOTE	1.625	03/15/19	4,420.00	-	5,395.00	975.00	258.80	1,233.80
Citigroup Inc	NOTE	1.492	03/20/19	3,245.97	-	5,621.07	2,375.10	(86.77)	2,288.33
JP Morgan Chase & CO	NOTE	1.850	03/22/19	12,595.42	-	15,524.59	2,929.17	(655.49)	2,273.68
FHLMC	NOTE	3.750	03/27/19	77,500.00	-	96,250.00	18,750.00	(10,891.13)	7,858.87
Lowes Companies Inc	NOTE	1.150	04/15/19	3,386.11	-	4,344.44	958.33	40.15	998.48
Apple Inc	NOTE	3.034	05/06/19	8,387.90	8,869.97	-	2,326.36	83.19	2,891.62
Public Service Electric And Gas	NOTE	1.800	06/01/19	3,387.00	-	5,080.50	1,693.50	89.99	1,783.49
Target Corporation	NOTE	2.300	06/26/19	2,247.29	-	4,173.55	1,926.26	(509.91)	1,416.35
Treasury Note	NOTE	1.625	07/31/19	179.56	-	5,207.18	5,027.62	(449.32)	4,578.30
FNMA Bench	NOTE	1.750	09/12/19	30,406.25	-	36,968.76	6,562.51	(913.80)	5,648.71
FHLB	NOTE	1.000	09/26/19	10,416.67	-	12,916.67	2,500.00	2,179.96	4,679.96
Honeywell International Inc	NOTE	1.400	10/30/19	884.72	-	1,176.39	291.67	5.49	297.16
Treasury Note	NOTE	1.500	10/31/19	16,088.74	-	20,932.67	4,843.93	(1,186.57)	3,657.36
Procter & Gamble Company	NOTE	1.900	11/01/19	6,293.75	-	8,391.67	2,097.92	(663.98)	1,433.94
Treasury Note	NOTE	1.625	12/31/19	6,104.97	-	11,446.83	5,341.86	(1,659.48)	3,682.38
Treasury Note	NOTE	1.125	12/31/19	3,977.90	-	7,458.56	3,480.66	2,303.85	5,784.51
Arizona Public Service Company	NOTE	2.200	01/15/20	977.78	-	2,811.11	1,833.33	(144.29)	1,689.04
Pepsico Inc	NOTE	4.500	01/15/20	2,600.00	-	7,475.00	4,875.00	(3,292.50)	1,582.50
FNMA	NOTE	1.625	01/21/20	2,132.81	-	8,531.25	6,398.44	(573.78)	5,824.66
Medtronic Inc	NOTE	2.500	03/15/20	11,333.33	-	13,833.33	2,500.00	(884.29)	1,615.71
Treasury Note	NOTE	1.625	03/15/20	18,718.92	-	22,489.64	3,770.72	2,140.65	5,911.37
General Electric Capital Corp	NOTE	3.587	04/15/20	2,202.21	-	5,829.38	3,627.17	(292.13)	3,335.04
FHLMC Reference Notes	NOTE	1.375	05/01/20	1,289.06	-	1,718.75	429.69	383.52	813.21
Intel Corp	NOTE	1.850	05/11/20	4,111.11	-	5,652.78	1,541.67	10.55	1,552.22
QualComm Inc	NOTE	3.194	05/20/20	3,238.87	4,081.86	-	399.20	1,242.19	(103.36)
FNMA	NOTE	1.750	06/20/19	5,979.17	-	10,354.17	4,375.00	1,354.13	5,729.13
Commonwealth Edison Company	NOTE	4.000	08/01/20	13,600.00	-	16,600.00	3,000.00	1,127.79	4,127.79
State Street Corporation	NOTE	2.550	08/18/20	13,855.00	15,300.00	-	1,105.00	2,550.00	(583.10)
American Express Credit Corp	NOTE	3.828	09/14/20	5,209.65	-	8,186.59	2,976.94	(149.70)	2,827.24
FFCB	NOTE	2.490	09/25/20	2,440.28	10,806.94	-	1,383.27	9,749.93	(90.23)
FHLB	NOTE	1.375	09/28/20	15,268.23	-	18,992.19	3,723.96	3,304.07	7,028.03

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**02/01/19-02/28/19**

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	
Travelers Cos Inc	NOTE	3.900	11/01/20	8,775.00	-	-	11,700.00	2,925.00	(1,581.68)	1,343.32
Ace InA Holdings Inc	NOTE	2.300	11/03/20	5,622.22	-	-	7,538.89	1,916.67	(22.12)	1,894.55
Coca-Cola Company (The)	NOTE	3.150	11/15/20	8,645.00	-	-	12,057.50	3,412.50	(495.70)	2,916.80
Public Service Company of Colorado	NOTE	3.200	11/15/20	7,296.00	-	-	10,175.99	2,879.99	(1,126.95)	1,753.04
Treasury Note	NOTE	2.625	11/15/20	45,248.62	-	-	61,491.71	16,243.09	(5,328.83)	10,914.26
Chevron Corp	NOTE	2.419	11/17/20	4,475.15	-	-	6,289.40	1,814.25	379.95	2,194.20
FHLMC Reference Bond	NOTE	1.875	11/17/20	15,416.67	-	-	21,666.67	6,250.00	916.75	7,166.75
Mellife Inc	NOTE	4.750	02/08/21	9,678.39	10,070.00	-	1,286.72	1,678.33	(803.76)	874.57
Exxon Mobil Corp	NOTE	2.222	03/01/21	8,332.50	-	-	9,999.00	1,666.50	404.82	2,071.32
Wells Fargo & Company	NOTE	3.955	03/04/21	6,680.32	-	-	9,558.23	2,877.91	(709.66)	2,168.25
Praxair Inc	NOTE	4.050	03/15/21	6,181.20	-	-	7,544.70	1,363.50	(625.71)	737.79
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	9,017.36	-	-	11,569.44	2,552.08	269.72	2,821.80
US Bank NA	NOTE	3.085	04/26/21	604.10	-	-	3,423.22	2,819.12	-	2,819.12
PNC Bank NA	NOTE	2.150	04/29/21	6,593.33	-	-	8,743.33	2,150.00	273.87	2,423.87
FNMA	NOTE	1.250	05/06/21	8,854.17	-	-	11,979.17	3,125.00	3,359.88	6,484.88
General Dynamics Corporation	NOTE	3.000	05/11/21	6,666.67	-	-	9,166.67	2,500.00	(18.24)	2,481.76
Fifth Third Bank	NOTE	2.250	06/14/21	2,937.50	-	-	4,812.50	1,875.00	578.33	2,453.33
WalMart Inc	NOTE	3.125	06/23/21	4,288.19	-	-	7,673.61	3,385.42	1.81	3,387.23
Treasury Note	NOTE	2.125	06/30/21	23,480.66	-	-	44,026.24	20,545.58	4,010.41	24,555.99
Florida Power Corporation	NOTE	3.100	08/15/21	10,077.58	10,927.50	-	971.33	1,821.25	(547.11)	1,274.14
3M Company	NOTE	1.625	09/19/21	5,958.33	-	-	7,312.50	1,354.17	1,091.84	2,446.01
Treasury Note	NOTE	1.125	09/30/21	7,664.84	-	-	9,395.60	1,730.76	2,310.33	4,041.09
Federal Home Loan Banks	NOTE	1.875	11/29/21	48,437.51	-	-	71,875.01	23,437.50	5,398.49	28,835.99
Pfizer Inc	NOTE	2.200	12/15/21	4,216.67	-	-	6,966.67	2,750.00	19.66	2,769.66
FHLMC	NOTE	2.375	01/13/22	10,128.20	-	-	25,053.94	14,925.74	(377.67)	14,548.07
Comcast Corporation	NOTE	1.625	01/15/22	1,083.33	-	-	3,114.58	2,031.25	1,057.32	3,088.57
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	141.67	-	-	4,391.67	4,250.00	(526.02)	3,723.98
Treasury Note	NOTE	1.500	01/31/22	101.52	-	-	2,944.06	2,842.54	1,098.93	3,941.47
PacifiCorp	NOTE	2.950	02/01/22	14,750.00	14,750.00	-	2,458.33	2,458.33	211.03	2,669.36
Microsoft Corporation	NOTE	2.375	02/12/22	11,149.31	11,875.00	-	1,253.47	1,979.16	654.42	2,633.58
Walt Disney Co	NOTE	2.550	02/15/22	14,110.00	15,300.00	-	1,360.00	2,550.00	(126.90)	2,423.10
Boeing Co	NOTE	2.125	03/01/22	8,854.17	-	-	10,625.00	1,770.83	831.63	2,602.46
FHLB	NOTE	2.250	03/11/22	35,000.00	-	-	42,500.00	7,500.00	(1,107.37)	6,392.63
BB&T Corp	NOTE	2.750	04/01/22	9,166.67	-	-	11,458.33	2,291.66	(154.08)	2,137.58
Federal National Mortgage Association	NOTE	1.875	04/05/22	50,145.83	-	-	63,114.58	12,968.75	3,245.57	16,214.32
Treasury Note	NOTE	1.875	04/30/22	20,351.78	-	30,183.87	59,382.34	8,846.69	2,633.92	11,480.61
Oracle Corporation	NOTE	2.500	05/15/22	6,333.33	-	-	8,833.33	2,500.00	592.51	3,092.51
Home Depot Inc	NOTE	2.625	06/01/22	3,062.50	-	-	4,593.76	1,531.26	(187.59)	1,343.67

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**02/01/19-02/28/19**

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acrt For Period	Adjusted Total Int. Earned	
Caterpillar Financial Services	NOTE	2.400	06/06/22	3,116.67	-	-	4,816.67	1,700.00	69.63	1,769.63
Cisco Systems Inc	NOTE	3.000	06/15/22	-	-	6,500.00	7,600.00	1,100.00	(95.88)	1,004.12
Treasury Note	NOTE	2.000	07/31/22	544.20	-	-	15,781.77	15,237.57	3,128.35	18,365.92
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	-	-	14,318.06	15,250.00	931.94	(51.13)	880.81
John Deere Capital Corp	NOTE	2.150	09/08/22	10,675.35	-	-	12,914.93	2,239.58	1,116.45	3,356.03
Merck & Co Inc	NOTE	2.400	09/15/22	13,600.00	13,600.00	-	2,266.67	2,266.67	(572.34)	1,694.33
National Rural Utilities Coop	NOTE	2.300	09/15/22	8,688.89	-	-	10,605.56	1,916.67	68.52	1,985.19
Treasury Note	NOTE	1.875	09/30/22	58,284.68	-	-	71,445.74	13,161.06	419.19	13,580.25
Bank of America Corp	NOTE	3.300	01/11/23	2,979.16	-	-	7,447.91	4,468.75	418.47	4,887.22
IBM Corp	NOTE	3.000	02/06/23	-	-	1,218.75	2,343.75	1,125.00	47.11	1,172.11
Simon Property Group LP	NOTE	2.750	06/01/23	-	-	6,774.17	7,906.25	1,132.08	175.53	1,307.61
<b>Subtotal</b>				<b>\$ 920,825.58</b>	<b>\$ 193,793.77</b>	<b>\$ 58,994.85</b>	<b>\$ 1,136,543.13</b>	<b>\$ 350,516.47</b>	<b>\$ 10,415.24</b>	<b>\$ 360,931.71</b>
<b>CASH EQUIVALENTS</b>										
Cash Interest (MISC)				-	3,240.10	-	-	3,240.10	-	3,240.10
<b>Subtotal</b>				<b>\$ -</b>	<b>\$ 3,240.10</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,240.10</b>	<b>\$ -</b>	<b>\$ 3,240.10</b>
<b>LAIF</b>										
Local Agency Investment Fund				29,584.85	-	-	56,808.41	27,223.56	-	27,223.56
<b>TOTAL</b>				<b>\$ 950,410.43</b>	<b>\$ 197,033.87</b>	<b>\$ 58,994.85</b>	<b>\$ 1,193,351.54</b>	<b>\$ 380,980.13</b>	<b>\$ 10,415.24</b>	<b>\$ 391,395.37</b>

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 02/28/19**

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
02/28/19	Columbia Treasury Reserves	097101307	0.000	02/28/19	02/28/19	\$ 84,806	\$ 84,806	\$ 84,806	\$ -	0.00%	0	0.21%
03/02/16	Johnson & Johnson	478160BW3	3.008	03/01/19	03/01/19	160,000	160,136	160,000	(136)	2.99%	1	0.40%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	03/04/19	225,000	230,948	228,989	(1,959)	3.12%	4	0.57%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	175,000	173,100	174,950	1,850	2.22%	15	0.43%
03/20/17	Citigroup Inc	17325FAB4	2.678	03/20/19	03/20/19	250,000	250,000	250,063	63	2.67%	20	0.62%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	03/22/19	240,000	242,332	239,919	(2,413)	2.33%	22	0.60%
03/22/18	FFCB	3133EHZK2	2.315	09/25/20	03/25/19	350,000	350,207	349,923	(284)	2.56%	25	0.87%
08/31/16	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	400,000	428,344	400,356	(27,988)	2.60%	27	0.99%
04/03/18	General Electric Co	36966THX3	3.587	04/15/20	04/15/19	250,000	251,461	250,426	(1,035)	3.34%	46	0.62%
04/20/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	190,000	189,132	189,655	523	2.51%	46	0.47%
05/06/16	Apple Inc	037833AP5	3.034	05/06/19	05/05/19	218,000	217,775	218,161	386	2.63%	66	0.54%
07/03/18	Qualcomm Inc	747525AL7	3.195	05/20/20	05/20/19	90,000	90,455	90,267	(188)	2.98%	81	0.22%
05/31/17	US Bank NA/Cincinnati OH	90331HNE9	2.839	05/24/19	05/24/19	250,000	250,000	250,036	36	2.74%	85	0.62%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	06/01/19	124,000	123,022	123,675	653	2.87%	93	0.31%
07/25/18	FNMA	3135G0ZE6	1.750	06/20/19	06/20/19	325,000	323,271	324,254	983	2.49%	112	0.81%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	185,000	188,482	184,808	(3,674)	2.60%	118	0.46%
07/29/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	800,000	817,703	797,187	(20,516)	2.46%	153	1.98%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	985,854	(18,809)	2.54%	196	2.45%
06/23/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	1,000,000	990,820	991,316	496	2.52%	210	2.46%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	148,763	(1,119)	2.47%	244	0.37%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	935,000	940,998	928,598	(12,400)	2.54%	245	2.31%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	174,097	(4,043)	2.65%	246	0.43%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	952,741	(22,796)	2.54%	306	2.37%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	691,847	(6,075)	2.54%	306	1.72%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	185,000	184,919	183,926	(993)	2.80%	321	0.46%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	225,000	241,021	228,381	(12,640)	2.72%	321	0.57%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,090,917	(12,683)	2.56%	327	2.71%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	01/27/20	185,000	186,380	183,738	(2,642)	2.76%	333	0.46%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	215,000	233,876	219,403	(14,473)	2.90%	345	0.54%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,638,069	(13,420)	2.58%	379	4.07%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	200,000	204,756	199,389	(5,367)	2.80%	381	0.50%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	544,800	(7,356)	2.55%	381	1.35%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 02/28/19**

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
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,331,714	(7,304)	2.54%	428	3.31%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	200,000	199,290	198,078	(1,212)	2.67%	438	0.49%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	05/26/20	200,000	201,296	198,698	(2,598)	2.91%	453	0.49%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	135,000	136,754	136,758	4	3.06%	520	0.34%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	246,749	(3,414)	2.96%	536	0.61%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	225,000	228,158	224,299	(3,859)	2.77%	537	0.56%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	981,556	(10,359)	2.57%	578	2.44%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	203,457	(7,506)	2.83%	612	0.51%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	200,000	199,218	198,156	(1,062)	2.86%	614	0.49%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	201,447	(945)	2.71%	626	0.50%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	215,000	221,382	215,624	(5,758)	3.02%	626	0.54%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,526,759	(37,497)	2.55%	626	3.79%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	175,000	172,942	174,236	1,294	2.68%	628	0.43%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,333,569	3,118	2.60%	628	3.31%
01/25/18	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	77,000	81,327	79,476	(1,851)	3.03%	711	0.20%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	200,000	197,105	198,171	1,066	2.70%	732	0.49%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	133,966	(2,375)	2.90%	746	0.33%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	225,000	223,629	223,007	(622)	2.93%	777	0.55%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,171,370	7,581	2.51%	792	2.91%
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	900,238	9,225	2.51%	798	2.24%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	200,000	199,133	200,806	1,673	2.81%	803	0.50%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	250,000	250,252	252,453	2,201	2.68%	846	0.63%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	196,412	842	3.06%	837	0.49%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,487,240	(1,428)	2.50%	853	3.69%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	150,000	155,102	150,356	(4,746)	3.00%	899	0.37%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	175,000	168,058	169,886	1,828	2.82%	934	0.42%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,550,000	1,477,813	1,497,700	19,887	2.48%	945	3.72%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,498,965	1,687	2.52%	1005	3.72%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	275,000	273,514	271,580	(1,934)	2.66%	1021	0.67%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,765,829	8,219	2.56%	1050	4.38%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	300,000	287,753	289,317	1,564	2.92%	1052	0.72%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	275,000	278,996	280,492	1,496	2.64%	1068	0.70%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 02/28/19**

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
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,410,027	9,083	2.48%	1068	3.50%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	200,000	198,490	200,202	1,712	2.91%	1069	0.50%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	250,000	244,310	247,813	3,503	2.68%	1080	0.62%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	225,000	224,938	223,802	(1,136)	2.74%	1083	0.56%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	200,000	193,118	196,146	3,028	2.80%	1097	0.49%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	200,000	197,010	198,663	1,653	2.98%	1128	0.49%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	700,000	681,363	686,216	4,853	2.54%	1132	1.70%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,150,000	1,129,205	1,128,701	(504)	2.49%	1157	2.80%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	235,000	230,598	232,135	1,537	2.90%	1172	0.58%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	200,000	201,829	199,107	(2,722)	2.77%	1189	0.49%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	250,000	241,618	245,404	3,786	2.99%	1194	0.61%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	240,000	242,083	241,806	(277)	2.76%	1203	0.60%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,175,000	1,154,343	1,155,902	1,559	2.50%	1249	2.87%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	200,000	201,097	200,934	(163)	2.91%	1281	0.50%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	250,000	240,446	243,916	3,470	2.88%	1288	0.61%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	250,000	241,397	247,120	5,723	2.74%	1295	0.61%
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	1,050,000	1,026,661	1,027,662	1,001	2.50%	1310	2.55%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	325,000	321,435	326,400	4,965	3.18%	1413	0.81%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	225,000	223,879	223,741	(138)	3.15%	1439	0.56%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	225,000	221,352	221,424	72	3.15%	1554	0.55%
	<b>Subtotal</b>					<b>\$ 40,694,806</b>	<b>\$ 40,454,598</b>	<b>\$ 40,274,799</b>	<b>\$ (179,799)</b>	<b>2.61%</b>	<b>685.562</b>	<b>100.00%</b>
	PFC Bank Balance						918,122					
	<b>TOTAL</b>						<b>\$ 41,372,720</b>					



**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**02/01/19-02/28/19**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acrt For Period	Adjusted Total Int. Earned
<b>FIXED INCOME</b>										
BB&T Corp	NOTE	2.250	02/01/19	1,237.50	1,237.50	-	-	-	-	-
Simon Property Group LP	NOTE	2.200	02/01/19	2,200.00	2,200.00	-	-	-	-	-
IBM Corp	NOTE	1.950	02/12/19	1,464.67	1,560.00	-	-	95.33	-	95.33
Cisco Systems Inc	NOTE	4.950	02/15/19	4,565.01	4,950.00	-	-	384.99	-	384.99
Treasury Note	NOTE	0.750	02/15/19	1,732.34	1,875.00	-	-	142.66	-	142.66
Union Pacific Corporation	NOTE	2.250	02/15/19	1,711.90	1,856.25	-	-	144.35	-	144.35
Johnson & Johnson	NOTE	3.008	03/01/19	828.91	-	-	1,203.25	374.34	(3.62)	370.72
Unitedhealth Group Inc	NOTE	1.625	03/15/19	1,074.31	-	-	1,311.28	236.97	77.84	314.81
Citigroup Inc	NOTE	2.678	03/20/19	891.75	-	-	1,544.25	652.50	-	652.50
JP Morgan Chase & CO	NOTE	1.850	03/22/19	1,591.00	-	-	1,961.00	370.00	(71.76)	298.24
FHLMC	NOTE	3.750	03/27/19	5,166.67	-	-	6,416.67	1,250.00	(917.28)	332.72
Lowes Companies Inc	NOTE	1.150	04/15/19	643.36	-	-	825.44	182.08	71.88	253.96
Apple Inc	NOTE	3.034	05/06/19	1,523.80	1,611.38	-	422.63	510.21	(9.14)	501.07
US Bank NA/Cincinnati OH	NOTE	2.839	05/24/19	1,360.47	1,794.25	-	97.26	531.04	-	531.04
Public Service Electric And Gas	NOTE	1.800	06/01/19	372.00	-	-	558.00	186.00	15.49	201.49
FNMA	NOTE	1.750	06/20/19	647.74	-	-	1,121.70	473.96	160.09	634.05
Target Corporation	NOTE	2.300	06/26/19	413.68	-	-	768.27	354.59	(68.00)	286.59
Treasury Note	NOTE	1.625	07/31/19	46.96	-	341.16	1,882.60	1,494.48	374.49	1,868.97
FNMA Bench	NOTE	1.750	09/12/19	6,689.38	-	-	8,133.13	1,443.75	(319.55)	1,124.20
FHLB	NOTE	1.000	09/26/19	3,472.22	-	-	4,305.56	833.34	338.75	1,172.09
Honeywell International Inc	NOTE	1.400	10/30/19	530.83	-	-	705.83	175.00	3.30	178.30
Treasury Note	NOTE	1.500	10/31/19	3,603.11	-	-	4,687.92	1,084.81	35.33	1,120.14
Procter & Gamble Company	NOTE	1.900	11/01/19	831.25	-	-	1,108.33	277.08	(87.70)	189.38
Treasury Note	NOTE	1.625	12/31/19	1,379.00	-	-	2,585.63	1,206.63	(335.00)	871.63
Treasury Note	NOTE	1.125	12/31/19	696.13	-	-	1,305.25	609.12	68.94	678.06
Arizona Public Service Company	NOTE	2.200	01/15/20	180.88	-	-	520.06	339.18	23.07	362.25
Pepsico Inc	NOTE	4.500	01/15/20	450.00	-	-	1,293.75	843.75	(409.86)	433.89
FNMA	NOTE	1.625	01/21/20	496.53	-	-	1,986.11	1,489.58	(110.85)	1,378.73
National Rural Utilities Coop	NOTE	2.000	01/27/20	41.12	-	-	349.44	308.32	(16.61)	291.71
PNC Funding Corp	NOTE	5.125	02/08/20	5,295.12	5,509.38	-	703.98	918.24	(526.41)	391.83
FHLB	NOTE	1.875	03/13/20	11,859.37	-	-	14,437.50	2,578.13	98.83	2,676.96
Medtronic Inc	NOTE	2.500	03/15/20	1,888.89	-	-	2,305.55	416.66	(104.04)	312.62
Treasury Note	NOTE	1.625	03/15/20	3,431.80	-	-	4,123.10	691.30	(58.79)	632.51
General Electric Co	NOTE	3.587	04/15/20	423.50	-	-	1,121.04	697.54	(58.37)	639.17
FHLMC Reference Notes	NOTE	1.375	05/01/20	5,203.13	-	-	7,312.50	2,109.37	601.52	2,710.89
Intel Corp	NOTE	1.850	05/11/20	822.23	-	-	1,130.56	308.33	41.19	349.52

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
02/01/19-02/28/19										
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
Qualcomm Inc	NOTE	3.195	05/20/20	583.00	734.74	-	71.86	223.60	(18.60)	205.00
American Express Credit Corp	NOTE	2.375	05/26/20	857.63	-	-	1,253.47	395.84	(11.33)	384.51
Commonwealth Edison Company	NOTE	4.000	08/01/20	2,700.00	2,700.00	-	450.00	450.00	(113.63)	336.37
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	2,334.72	2,562.50	-	199.31	427.09	(4.85)	422.24
State Street Corporation	NOTE	2.550	08/18/20	2,597.81	2,868.75	-	207.19	478.13	(67.51)	410.62
FFCB	NOTE	2.315	09/25/20	170.82	756.49	-	96.83	682.50	(6.31)	676.19
FHLB	NOTE	1.375	09/28/20	4,697.92	-	-	5,843.75	1,145.83	224.79	1,370.62
Travelers Cos Inc	NOTE	3.900	11/01/20	1,950.00	-	-	2,600.00	650.00	(246.60)	403.40
Ace InA Holdings Inc	NOTE	2.300	11/03/20	1,124.44	-	-	1,507.77	383.33	34.96	418.29
Coca-Cola (The)	NOTE	3.150	11/15/20	1,330.00	-	-	1,855.00	525.00	(76.26)	448.74
Public Service Company of Colorado	NOTE	3.200	11/15/20	1,452.44	-	-	2,025.78	573.34	(142.06)	431.28
Treasury Note	NOTE	2.625	11/15/20	8,625.52	-	-	11,721.86	3,096.34	(988.54)	2,107.80
Chevron Corp	NOTE	2.419	11/17/20	870.17	-	-	1,222.94	352.77	75.73	428.50
FHLMC Reference Bond	NOTE	1.875	11/17/20	4,640.63	-	-	6,187.50	1,546.87	296.52	1,843.39
Metlife Inc	NOTE	4.750	02/08/21	1,757.63	1,828.75	-	233.68	304.80	(124.06)	180.74
Exxon Mobil Corp	NOTE	2.222	03/01/21	1,851.67	-	-	2,222.00	370.33	90.99	461.32
Wells Fargo & Company	NOTE	4.076	03/04/21	1,503.07	-	-	2,150.60	647.53	(159.67)	487.86
Praxair	NOTE	4.050	03/15/21	2,004.30	-	-	2,446.43	442.13	(145.64)	296.49
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	1,656.25	-	-	2,125.00	468.75	41.17	509.92
Treasury Note	NOTE	1.375	04/30/21	4,238.96	-	-	5,515.20	1,276.24	906.36	2,182.60
FNMA	NOTE	1.250	05/06/21	2,730.03	-	-	3,693.57	963.54	978.45	1,941.99
General Dynamics Corporation	NOTE	3.000	05/11/21	1,333.33	-	-	1,833.33	500.00	23.90	523.90
Fifth Third Bank	NOTE	2.250	06/14/21	587.50	-	-	962.50	375.00	115.67	490.67
WalMart Inc	NOTE	3.125	06/23/21	824.66	-	-	1,475.70	651.04	(8.84)	642.20
Treasury Note	NOTE	2.125	06/30/21	2,817.68	-	-	5,283.15	2,465.47	294.22	2,759.69
Florida Power Corporation	NOTE	3.100	08/15/21	2,144.17	2,325.00	-	206.67	387.50	(117.45)	270.05
3M Company	NOTE	1.625	09/19/21	1,042.71	-	-	1,279.69	236.98	191.08	428.06
Treasury Note	NOTE	1.125	09/30/21	5,940.25	-	-	7,281.60	1,341.35	1,778.93	3,120.28
Federal Home Loan Banks	NOTE	1.875	11/29/21	4,924.47	-	-	7,307.29	2,382.82	591.23	2,974.05
Pfizer Inc	NOTE	2.200	12/15/21	773.06	-	-	1,277.22	504.16	37.93	542.09
FHLMC	NOTE	2.375	01/13/22	2,212.62	-	-	5,473.33	3,260.71	416.55	3,677.26
Comcast Corporation	NOTE	1.625	01/15/22	216.66	-	-	622.92	406.26	240.71	646.97
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	25.97	-	-	805.14	779.17	(96.44)	682.73
Treasury Note	NOTE	1.500	01/31/22	60.08	-	-	1,742.40	1,682.32	966.24	2,648.56
PacifiCorp	NOTE	2.950	02/01/22	2,950.00	2,950.00	-	491.67	491.67	39.30	530.97
Microsoft Corporation	NOTE	2.375	02/12/22	2,787.33	2,968.75	-	313.37	494.79	150.44	645.23
Walt Disney Co	NOTE	2.550	02/15/22	2,645.63	2,868.75	-	255.01	478.13	8.99	487.12

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**02/01/19-02/28/19**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acrt For Period	Adjusted Total Int. Earned
Boeing Co	NOTE	2.125	03/01/22	1,770.84	-	-	2,125.01	354.17	158.88	513.05
BB&T Corp	NOTE	2.750	04/01/22	1,833.33	-	-	2,291.67	458.34	79.66	538.00
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	4,229.16	-	-	5,322.91	1,093.75	406.64	1,500.39
Treasury Note	NOTE	1.875	04/30/22	4,455.71	-	1,293.59	7,207.35	1,458.05	428.32	1,886.37
Oracle Corporation	NOTE	2.500	05/15/22	1,240.28	-	-	1,729.86	489.58	116.03	605.61
Home Depot Inc	NOTE	2.625	06/01/22	875.00	-	-	1,312.51	437.51	(28.20)	409.31
Caterpillar Financial Services	NOTE	2.400	06/06/22	916.66	-	-	1,416.66	500.00	198.31	698.31
Cisco Systems Inc	NOTE	3.000	06/15/22	-	-	1,300.00	1,520.00	220.00	(19.18)	200.82
Treasury Note	NOTE	2.000	07/31/22	35.92	-	-	1,041.44	1,005.52	(458.32)	547.20
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	-	-	2,863.61	3,050.00	186.39	(10.23)	176.16
John Deere Capital Corp	NOTE	2.150	09/08/22	2,135.07	-	-	2,582.99	447.92	217.81	665.73
Merck & Co Inc	NOTE	2.400	09/15/22	2,266.67	-	-	2,766.67	500.00	187.97	687.97
Treasury Note	NOTE	1.875	09/30/22	6,706.73	-	-	8,221.15	1,514.42	482.26	1,996.68
Bank of America Corp	NOTE	3.300	01/11/23	595.83	-	-	1,489.58	893.75	64.11	957.86
IBM Corp	NOTE	3.000	02/06/23	-	-	243.75	468.75	225.00	9.42	234.42
Simon Property Group LP	NOTE	2.750	06/01/23	-	-	1,325.96	1,546.89	220.93	34.24	255.17
	<b>Subtotal</b>			<b>\$ 182,790.89</b>	<b>\$ 45,157.49</b>	<b>\$ 7,368.07</b>	<b>\$ 210,561.76</b>	<b>\$ 65,560.29</b>	<b>\$ 5,857.83</b>	<b>\$ 71,418.12</b>
<b>CASH EQUIVALENTS</b>										
	Cash Interest			-	1,370.25	-	-	1,370.25	-	1,370.25
	<b>Subtotal</b>			<b>\$ -</b>	<b>\$ 1,370.25</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,370.25</b>	<b>\$ -</b>	<b>\$ 1,370.25</b>
	<b>TOTAL</b>			<b>\$ 182,790.89</b>	<b>\$ 46,527.74</b>	<b>\$ 7,368.07</b>	<b>\$ 210,561.76</b>	<b>\$ 66,930.54</b>	<b>\$ 5,857.83</b>	<b>\$ 72,788.37</b>

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2019 & 2018**

Monthly Performance					February 2019					Fiscal YTD Performance (July 2018 - February 2019)				
					Actual \$ Feb 2019	Budget Feb 2019	Actual \$ Prior Year Feb 2018	Note	Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
<b>OPERATING ACTIVITY</b>														
<b>CASH RECEIPTS FROM OPERATIONS</b>														
\$475,933	\$396,250	\$335,978	(2)	\$79,683	Landing/Fuel Fees	\$3,106,674	\$3,099,998	\$2,870,731	(2)	\$6,676				
1,553,794	1,551,661	1,587,887	(3)	2,133	Parking Fees	14,214,499	13,592,304	13,658,930	(3)	622,195				
793,038	1,013,713	851,702	(4)	(220,675)	Rental Receipts - Terminal Building	8,657,050	8,109,701	8,460,723	(4)	547,349				
1,071,685	1,013,787	851,852	(5)	57,898	Rental Receipts - Other Buildings	8,153,109	8,110,293	8,292,510	(5)	42,816				
286,884	252,500	233,740	(6)	34,384	Ground Transportation	2,450,943	2,020,007	1,826,949	(6)	430,936				
356,543	25,833	(27,635)	(7)	330,710	Other Receipts	1,219,462	206,664	585,311	(7)	1,012,798				
(25,350)	283,333	391,753	(8)	(308,683)	Investment Receipts - Treasurer/Other Interest Earned	2,315,206	2,266,666	1,876,446	(8)	48,540				
\$4,512,527	\$4,537,077	\$4,225,277	(1)	(\$24,550)		\$40,116,943	\$37,405,633	\$37,571,600	(1)	\$2,711,310				
<b>CASH DISBURSEMENTS FROM OPERATIONS</b>														
(\$162,781)	(\$163,160)	(\$123,711)	(10)	\$379	Administrative Supplies & Costs	(\$759,300)	(\$844,280)	(\$820,611)	(10)	\$84,980				
(296,262)	(338,226)	(270,109)	(11)	41,964	Operating Supplies & Maintenance	(2,352,492)	(2,715,808)	(2,354,141)	(11)	363,316				
(320,845)	(433,119)	(1,784,652)	(12)	112,274	Contractual Operating Costs	(16,021,790)	(16,950,364)	(14,584,011)	(12)	928,574				
(387,275)	(430,408)	(151,212)	(13)	43,133	Contractual Professional Services	(3,287,608)	(3,887,264)	(3,315,254)	(13)	599,656				
(435,941)	(465,000)	(444,119)	(14)	29,059	Wages & Benefits	(3,583,150)	(3,944,870)	(3,547,908)	(14)	361,720				
(140,245)	(137,015)	(111,596)	(15)	(3,230)	Other Operating Costs	(772,116)	(904,120)	(629,514)	(15)	132,004				
(380,292)	(380,292)	(380,479)		0	Bond Debt Service - 2015 Bonds	(3,042,336)	(3,042,336)	(3,043,832)		0				
0	0	0	(16)	0	Parking Tax	(1,759,093)	(1,690,000)	(1,684,053)	(16)	(69,093)				
(\$2,123,641)	(\$2,347,220)	(\$3,265,878)	(9)	\$223,579		(\$31,577,885)	(\$33,979,042)	(\$29,979,324)	(9)	\$2,401,157				
<b>INCREASE (DECREASE) IN CASH FROM OPERATIONS</b>														
\$2,388,886	\$2,189,857	\$959,399		\$199,029		\$8,539,058	\$3,426,591	\$7,592,276		\$5,112,467				
<b>FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS</b>														
<b>CASH DISBURSEMENTS</b>														
\$0	(\$50,000)	\$0	(17)	\$50,000	Sound Insulation Program Costs	(\$3,536)	(\$400,000)	(\$1,393)	(17)	\$396,464				
(2,680,048)	(3,030,000)	(782,930)	(18)	349,952	Other Facility Improvement Program Project Costs	(8,595,924)	(11,193,100)	(14,539,376)	(18)	2,597,176				
(\$2,680,048)	(\$3,080,000)	(\$782,930)		\$399,952		(\$8,599,460)	(\$11,593,100)	(\$14,540,769)		\$2,993,640				
<b>CASH RECEIPTS FROM FUNDING SOURCES</b>														
\$0	\$40,295	\$0	(17)	(\$40,295)	FAA Grants - Sound Insulation Program	\$0	\$322,360	\$0	(17)	(\$322,360)				
0	1,483,469	223,541	(19)	(1,483,469)	FAA Grants - Facility Improvement Program	2,145,643	4,638,514	10,007,609	(19)	(2,492,871)				
0	0	3,998	(20)	0	Other Grants	12,195	100,000	41,167	(20)	(87,805)				
0	1,187,823	0	(21)	(1,187,823)	Passenger Facility Charge Receipts/Reserves	0	4,011,311	5,319,800	(21)	(4,011,311)				
21,615	144,238	118,511	(22)	(122,623)	Facility Development Fund (Authority Reserves)	690,956	1,269,285	1,027,088	(22)	(578,329)				
\$21,615	\$2,855,825	\$346,050		(\$2,834,210)		\$2,848,794	\$10,341,470	\$16,395,664		(\$7,492,676)				
<b>INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS</b>														
(\$2,658,433)	(\$224,175)	(\$436,880)		(\$2,434,258)		(\$5,750,666)	(\$1,251,630)	\$1,854,895		(\$4,499,036)				
<b>NET ACTIVITY VS. BUDGET</b>														
(\$269,547)	\$1,965,682	\$522,519		(\$2,235,229)		\$2,788,392	\$2,174,961	\$9,447,171		\$613,431				
(\$21,615)	(\$144,238)	(\$118,511)		\$122,623		(\$690,956)	(\$1,269,285)	(\$1,027,088)		\$578,329				
<b>LESS USE OF AUTHORITY RESERVES</b>														
<b>NET INCREASE (DECREASE) IN CASH -</b>														
(\$291,162)	\$1,821,444	\$404,008		(\$2,112,606)	<b>TOTAL (see note below)</b>	<b>\$2,097,436</b>	<b>\$905,676</b>	<b>\$8,420,083</b>		<b>\$1,191,760</b>				

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

# BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

## NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2019 & 2018

### General Comments

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

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

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

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

The FY 2019 Capital Program expenditures are primarily funded by the following sources:

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

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

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

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

Cash receipts from operations are ahead of budget FYTD February. On an accrual basis, operating revenues are favorably ahead of budget FYTD February by \$3,061,004. See notes 2 through 8 for additional information regarding operating receipts.

#### **NOTE (2) – Landing/Fuel Fees**

Landing fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. The landing fee component of this category is trending under budget primarily due to the one year incentive fee waiver provided on flights to new destinations. On an accrual basis, when combined with the positive fuel flowage fee performance, this category is under budget FYTD February by \$3,154.

#### **NOTE (3) – Parking Fees**

Parking fee revenues are performing ahead of the budget forecast. Accrual basis parking fees are \$568,153 ahead of budget FYTD February.

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

Terminal Building rental receipts exceed the budget FYTD February due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$643,134 ahead of budget FYTD February. The positive FYTD February passenger growth of 8.35% has contributed to achieving the favorable performance results.

(Continued)

## BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

### NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2019 & 2018

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

Other Buildings rental receipts are under budget FYTD February due to the timing of receipts. Accrual basis Other Building receipts are \$258,619 ahead of budget FYTD February.

**NOTE (6) – Ground Transportation**

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD February. Accrual basis ground transportation receipts are \$433,385 ahead of budget FYTD February primarily due to TNC activity.

**NOTE (7) – Other Receipts**

FYTD February Other Receipts include a rent deposit of \$329,098 from Star Aviation for the lease of Hangar 22 which was awarded by the Commission in October 2018 and an insurance reimbursement of \$146,475 to repair the roof of Hangar 2 which was damaged by the wind last fiscal year (April 2018). In February, the Airport received an insurance reimbursement of \$290,330 which will be refunded in March to Deluxe for their relocation to another facility while repair was performed on the roof of Hangar 2. Accrual basis Other Receipts are \$358,733 ahead of budget FYTD February.

**NOTE (8) – Investment Receipts - Treasurer**

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes and the timing of coupon payments and individual investment maturities and sales. Accrual basis investment income, including the interest earned on loans to Rent-A-Car Companies, exceeds the budget by \$802,134 FYTD February.

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

Overall operating disbursements are favorably under budget FYTD February. On an accrual basis operating disbursements are favorably within budget parameters. See additional information on operating disbursements in notes 10 through 16.

**NOTE (10) – Administrative Supplies & Costs**

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

**NOTE (11) – Operating Supplies & Maintenance**

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

**NOTE (12) – Contractual Operating Costs**

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

**NOTE (13) – Contractual Professional Services**

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

(Continued)

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

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

**MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2019 & 2018**

**NOTE (14) – Wages and Benefits**

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

**NOTE (15) – Other Operating Costs**

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

**NOTE (16) – 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 January, February and March 2019, is due April 2019.

**NOTE (17) – Sound Insulation Program**

The Sound Insulation program is funded primarily through FAA Airport Improvement Program ("AIP") grants and Passenger Facility Charge ("PFC") revenues. In December 2016, the FAA issued a Record of Approval on the Part 150 Study which has recently been recertified by FAA. Staff is awaiting FAA's decision to award a noise discretionary grant, the receipt of which will facilitate the restart of the program.

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

Other Facility Improvement Program Projects costs are under budget FYTD February by \$2,597,176 due to the timing of expenditures of certain projects.

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

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

**NOTE (20) – Other Grants**

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

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

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

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

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

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**SUPPLEMENT SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**  
**REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS**  
**MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2019 & 2018**

Monthly Performance					February 2019					
					Fiscal YTD Performance (July 2018 - February 2019)					
Actual \$ Feb 2019	Budget Feb 2019	Actual \$ Prior Year Feb 2018	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
\$436,440	\$450,000	\$452,562	(1)	(\$13,560)	Customer Facility Charge Receipts	\$3,784,184	\$3,600,000	\$3,845,026	(1)	\$184,184
30,949	60,648	62,565	(2)	(29,699)	Facility Rent	626,746	485,184	679,710	(2)	141,562
(486,409)	(486,409)	(486,250)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(3,891,272)	(3,891,272)	(3,890,000)		0
(12,369)	(24,239)	(15,236)	(3)	11,870	Loan Principal Repayments to the Authority	(250,489)	(193,912)	(165,527)	(3)	(56,577)
<u>(\$31,389)</u>	<u>\$0</u>	<u>\$13,641</u>	(4)	<u>(\$31,389)</u>		<u>\$269,169</u>	<u>\$0</u>	<u>\$469,209</u>	(4)	<u>\$269,169</u>

**General Comments**

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

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

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

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

**Note (2) – Facility Rent**

Facility Rent exceeds the budget FYTD February 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 exceed the budget FYTD February 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.

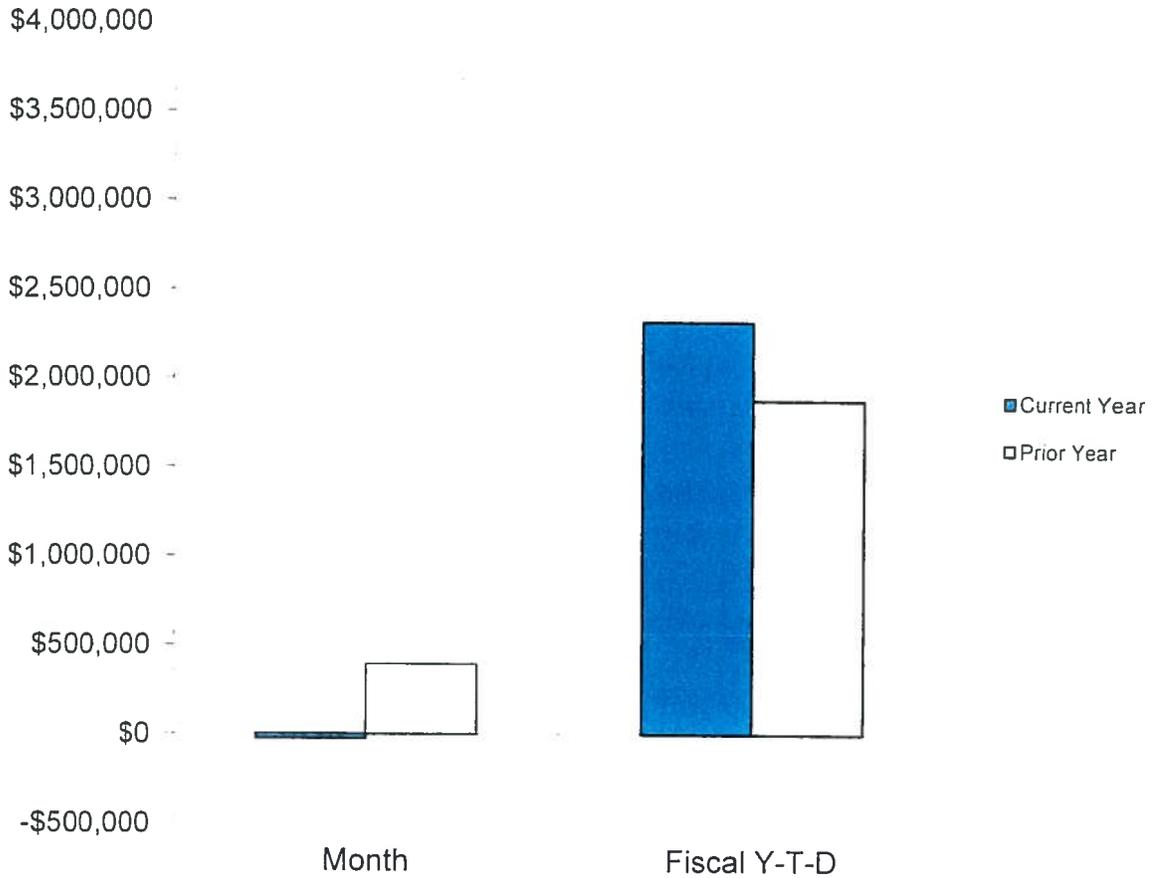
**Note (4) – Net RITC / ConRAC Facility Payments and Collections**

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**

### **INTEREST ANALYSIS**



	February 2019	February 2018
<b>Interest Receipts - - Month</b>	(\$25,350)	\$391,753
<b>Interest Receipts - - Fiscal Y-T-D</b>	\$2,315,206	\$1,876,446
<b>Month End Portfolio Balance</b>	\$223,357,150	\$220,913,959
<b>Yield to Maturity</b>	2.60%	2.18%

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
FINANCE AND ADMINISTRATION COMMITTEE  
APRIL 29, 2019**

**SECOND AMENDMENT TO AIRPORT ACCESS AND FACILITIES USE AGREEMENT  
UBER TECHNOLOGIES, INC.**

SUMMARY

Staff seeks the recommendation of the Finance and Administration Committee (“Committee”) to the Commission that it approve the proposed Amendment No. 2 to the Airport Access and Facilities Use Agreement (“Agreement”), copy attached, dated April 15, 2019, to recognize the change of name of the Transportation Network Company (“TNC”) serving the Hollywood Burbank Airport from Raiser-CA, LLC, (formerly Raiser-CA, LLC, a Delaware limited liability company) to Uber Technologies, Inc. (“Uber”), a Delaware corporation.

BACKGROUND

On September 6, 2016, an Airport Access and Facilities Use Agreement for Airport Transportation Network Company Services (“Agreement”) was awarded to Raiser-CA, LLC.

Effective February 4, 2019, the California Public Utilities Commission granted to Uber Technologies, Inc., a permit to operate as a TNC in the State of California, copy attached. With the grant of this permit, Uber submitted a request to reflect the name change under the Agreement. Uber has advised staff that all principals, owners and key employees remain and that request for an amendment to the Agreement is to only reflect the change of name. All other terms and conditions of the Agreement remain unchanged and in full force.

IMPACT ON REVENUE

The proposed Second Amendment is revenue neutral to the Authority.

STAFF RECOMMENDATION

Staff seeks the recommendation of the Committee to the Commission that it approve the proposed Amendment No. 2 to Airport Access and Facilities Use Agreement, dated April 15, 2019, to reflect the change of name from Raiser-CA, LLC, to Uber Technologies, Inc., and authorize the President of the Authority to execute same.

**AMENDMENT NO. 2 TO  
AIRPORT ACCESS AND FACILITIES USE AGREEMENT**

**Class VIII Operators**

THIS AMENDMENT NO. 2 (“Second Amendment”) to the September 6, 2016 Airport Access and Facilities Use Agreement (“Agreement”) executed by the Burbank-Glendale-Pasadena Airport Authority, a California joint powers agency (“Authority”), and Uber Technologies, Inc., a Delaware corporation (formerly Rasier-CA, LLC, a Delaware limited liability company) (“Operator”), is dated April 15, 2019 for reference purposes. Capitalized terms used in this Second Amendment but not defined herein shall have the meaning ascribed in the Agreement.

**RECITALS**

A. The parties executed the Agreement to provide for the Authority’s grant to Operator of a Commercial Access License that will provide Drivers with authorized access to designated portions of the Hollywood Burbank Airport for commercial purposes, including the right to use the Airport roads and designated facilities for transportation of passengers and their baggage by car.

B. Operator has changed its corporate name and status from Rasier-CA, LLC, a Delaware limited liability company, to Uber Technologies, Inc., a Delaware corporation.

C. The parties desire to amend the Agreement in order to reflect the change in Operator’s name and corporate status.

NOW, THEREFORE, the parties agree as follows:

**1. Operator’s Corporate Status and Name Change.** Anywhere in the Agreement where there is a reference to the name “Rasier-CA, LLC” or “Rasier-CA, LLC, a Delaware limited liability company,” such reference shall be replaced with the name “Uber Technologies, Inc.” or “Uber Technologies, Inc., a Delaware corporation.”

**2. Definition of “Operator.”** The term “Operator” in the Agreement shall hereafter refer to Uber Technologies, Inc., a Delaware corporation.

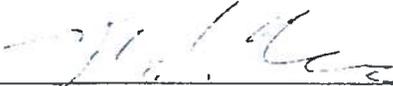
**3. Binding Effect.** The Agreement’s rights and obligations, as amended by the First Amendment, are hereafter binding upon Uber Technologies, Inc., a Delaware corporation.

**4. Effective Date.** This First Amendment shall be effective as of April 1, 2019.

**5. Preservation of Agreement.** Except as expressly modified by the First Amendment and this Second Amendment, all of the provisions of the Agreement shall remain unaltered and in full force and effect. In the event of a conflict between the provisions of this Second Amendment and the provisions of the Agreement, the provisions of this Second Amendment shall control.

6. TO EXECUTE THIS SECOND AMENDMENT, the parties have caused their authorized representatives to sign below.

Uber Technologies, Inc.



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Tom Maguire, Director

Burbank-Glendale-Pasadena Airport Authority

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Zareh Sinanyan, President

Approved as to form:

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Richards, Watson & Gershon  
A Professional Corporation

PUBLIC UTILITIES COMMISSION

505 Van Ness Avenue  
San Francisco, CA 94102-3298



CLASS P TRANSPORTATION NETWORK COMPANY PERMIT  
EXPIRES ON FEBRUARY 4, 2022 - SEE PARAGRAPH (11)

PERMIT NO. TCP0038150 - P N

UBER TECHNOLOGIES INC  
1455 MARKET ST  
SAN FRANCISCO CA 94103

The above-named Carrier, having made written application to the Public Utilities Commission of the State of California for a permit to operate as a CHARTER-PARTY CARRIER OF PASSENGERS, TRANSPORTATION NETWORK COMPANY, pursuant to Sections 5351 through 5443 of the Public Utilities Code and Commission Decisions 13-09-045, 14-04-022 and 14-11-043, is granted this permit authorizing the transportation of passengers by motor vehicle over the public highways of the State of California as a CHARTER-PARTY CARRIER OF PASSENGERS, TRANSPORTATION NETWORK COMPANY, as defined in said Code and decisions, subject to the following conditions:

- (1) This permit is issued pursuant to Public Utilities Code Section 5384(b), and Decision 13-09-045.
- (2) The requirements and status of your issued TNC permit may change pending determinations the Commission may make in Rulemaking 12-12-011 or a successor proceeding
- (3) Said Carrier shall comply with the insurance requirements of Public Utilities Code Section 5433 and Decision 14-11-043.
- (4) All transportation must be prearranged through the use of an online-enabled application or platform.
- (5) Said Carrier shall comply with all Commission orders, decisions, rules, directions, and requirements governing the operations of said Carrier, including Decisions 13-09-045, 14-04-022 and 14-11-043, and shall remit to the Commission the Transportation Reimbursement Fee required by Public Utilities Code Section 403.
- (6) This permit is subject to amendment, modification, suspension or revocation as provided in the Public Utilities Code and in Commission Resolutions PE-498, PE-501, and TL-18336.
- (7) This permit may not be sold, assigned, leased, or otherwise transferred or encumbered without Commission authorization.
- (8) This permit does not authorize the Carrier to conduct operations on the property of or into any airport unless such operation is authorized by the airport authority involved.
- (9) This permit authorizes Carrier to facilitate rides between passengers and private drivers using their own personal vehicles. "Personal vehicle" means the vehicle for which the authorized TNC driver is the registered owner (with the Department of Motor Vehicles), or of which the authorized TNC driver has a legal right to possess the vehicle, pursuant to Public Utilities Code Section 5362, Vehicle Code Sections 460 and 370, as these code sections currently exist and may be revised, and any other relevant laws.
- (10) A TNC is not permitted to itself own vehicles used in its operation or own fleets of vehicles.
- (11) The use of top lights and/or taxi meters in all vehicles operated under this permit is prohibited (Decision 82-05-069). This permit does not authorize the street hailing of passengers.
- (12) This permit expires February 4, 2022. It may be renewed every three (3) years upon submission and approval of a renewal application. This renewal application should be submitted 90-days prior to the expiration date.

Dated this 4th day of February, 2019

BY *Jeff Kasmar*

Jeff Kasmar  
Program Manager, Consumer Protection and Enforcement Division