



August 15, 2019

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

NOTICE is hereby given that a regular meeting of the Burbank-Glendale-Pasadena Airport Authority will be held Monday, August 19, 2019, at 9:00 a.m., in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California 91505.

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



# **COMMISSION MEETING**

## **AGENDA**

**AUGUST 19, 2019**

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
Regular Meeting of Monday, August 19, 2019  
9.00 A.M.

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



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

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



*The following activities are prohibited:*

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



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



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

## AGENDA

Monday, August 19, 2019

1. ROLL CALL
2. PLEDGE OF ALLEGIANCE
3. APPROVAL OF AGENDA
4. PUBLIC COMMENT
5. CONSENT CALENDAR
  - a. Committee Minutes  
(For Note and File)
    - 1) Operations and Development Committee  
(i) June 17, 2019 ***[See page 1]***
    - 2) Finance and Administration Committee  
(i) June 17, 2019 ***[See page 4]***
  - b. Commission Minutes  
(For Approval)
    - 1) July 15, 2019 ***[See page 6]***
  - c. Treasurer's Reports
    - 1) April 2019 ***[See page 16]***
    - 2) May 2019 ***[See page 39]***
6. ITEMS FOR COMMISSION APPROVAL
  - a. Award of Aviation Hangar Lease – Hangar 38 ***[See page 62]***
  - b. Month-to-Month Office Lease  
United Maintenance Company, Inc. ***[See page 64]***
  - c. Change Order – Superior Life Support Inc.  
for Medical Director Oversight Services ***[See page 66]***
  - d. Waste Hauling and Recycling Services Contract Award ***[See page 69]***

7. ITEMS FOR COMMISSION DISCUSSION

- a. Community Noise Concerns **[No Staff report]**

8. ITEMS FOR COMMISSION INFORMATION

- a. Art in Public Places Program and Alternative at Regional Intermodal Transportation Center ("RITC") **[No Staff report]**
- b. June 2019 Parking Revenue Statistics **[No Staff Report]**
- c. June 2019 Transportation Network Companies **[No Staff Report]**
- d. Airline Schedule Analysis and June 2019 Passenger/Cargo and Regional Airport Passenger Statistics **[See page 73]**

9. CLOSED SESSION

- a. PUBLIC EMPLOYEE PERFORMANCE EVALUATION  
(California Government Code Section 54957(b))  
1) Title: Chief of Police/Director of Public Safety
- b. CONFERENCE WITH LABOR NEGOTIATOR  
(California Government Code Section 54957.6)  
Authority Representatives: Frank R. Miller, Executive Director  
Unrepresented Employee: Director of Public Safety/Chief of Police
- c. THREAT TO PUBLIC SERVICES OR FACILITIES  
(California Government Code Section 54957(a))  
Consultation with Director, Public Safety
- d. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION  
(California Government Code Section 54956.9(d)(1))  
Name of Case: Burbank-Glendale-Pasadena Airport Authority v. Boeing Digital Solutions, Inc. (Case No. USPTO Trademark Trial and Appeal Board Cancellation No. 92068763)
- e. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION  
Significant Exposure to Litigation (California Government Code Section 54956.9(d)(2)): 1 potential case. Facts and Circumstances: FAA Southern California Metroplex Project

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

11. ADJOURNMENT

## COMMISSION NEWSLETTER

Monday, August 19, 2019

*[Regarding agenda items]*

### 5. CONSENT CALENDAR

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

- a. **COMMITTEE MINUTES.** Approved minutes of the Operations and Development Committee meeting of June 17, 2019 and approved minutes of the Finance and Administration Committee meeting of June 17, 2019 are included in the agenda packet for information purposes.
- b. **COMMISSION MINUTES.** Draft minutes of the July 15, 2019, meeting are attached for the Commission's review and approval.
- c. **TREASURER'S REPORTS.** The Treasurer's Reports for April 2019 and May 2019 are included in the agenda packet. At the July 15, 2019, Finance and Administration Committee meeting, the Committee voted (3–0) to recommend that the Commission note and file these reports.

### 6. ITEMS FOR COMMISSION APPROVAL

- a. **AWARD OF HANGAR LEASE – HANGAR 38.** A staff report is included in the agenda packet. At the July 15, 2019 meeting of the Finance and Administration Committee ("Committee"), the Committee voted unanimously (3–0) to recommend the Commission approve an Aviation Hangar Lease between Avalon Capital Group, Inc., and the Authority for Hangar 38, which seeks a lease of three years with an option for one three-year extension for the purpose of storing aircraft at Hollywood Burbank Airport.
- b. **MONTH-TO-MONTH OFFICE LEASE – UNITED MAINTENANCE COMPANY, INC.** A staff report is included in the agenda packet. Staff seeks Commission approval for a month-to-month office space lease with United Maintenance Company, Inc. ("United Maintenance"). United Maintenance was recently awarded the contract to provide janitorial services to the Authority and will utilize the office space as a break room area for its employees as well as support space for its on-site manager. Normally, such a lease would first be presented to the Finance and Administration Committee. However, due to the transition between the two companies, to be completed on August 31/September 1, Staff is bringing this to the Commission directly to support the change in service providers.
- c. **CHANGE ORDER – SUPERIOR LIFE SUPPORT INC. FOR MEDICAL DIRECTOR OVERSITE SERVICES.** A staff report is included in the agenda packet. Subject to the recommendation of the Operations and Development Committee at its meeting immediately preceding the Commission meeting, Staff seeks Commission approval

for a Change Order in the amount of \$10,000 with Superior Life Support Inc. for medical director oversight services required to implement the Airport Fire Department's initiation of a Narcan and EpiPen program. These programs, mandated by the Los Angeles County Department of Health Services Emergency Medical Services Agency, are part of the scope of practice for Emergency Medical Technicians effective July 1, 2019. These two programs require medical director oversight by a licensed physician

- d. **WASTE HAULING AND RECYCLING SERVICES CONTRACT AWARD.** A staff report is included in the agenda packet. Subject to the recommendation of the Operations and Development Committee at its meeting immediately preceding the Commission meeting, Staff seeks Commission approval to award a Waste Hauling and Recycling Services contract to American Reclamation Inc. for a three-year term commencing October 1, 2019 and extending to September 30, 2022 at an initial fixed monthly fee of \$10,573 with an allowance for on-call services of \$1,500 per month. The contract also contains two one-year options at the Authority's discretion, prices subject to adjustment.

## 7. ITEMS FOR COMMISSION DISCUSSION

- a. **COMMUNITY NOISE CONCERNS.** No staff report is attached. Staff will report to the Commission on activities undertaken regarding community noise concerns.

## 8. ITEMS FOR COMMISSION INFORMATION

- a. **ART IN PUBLIC PLACES PROGRAM AND ALTERNATIVE AT REGIONAL INTERMODAL TRANSPORTATION CENTER ("RITC").** No staff report is attached. The Art in Public Places requirement for the Regional Intermodal Transportation Center has yet to be achieved. Staff has met with the city representatives responsible for the program and researched alternatives which would meet the requirements. Staff will present to the Commission the results of its research and present a recommendation to fulfill the goal of the program.
- b. **JUNE 2019 PARKING REVENUE STATISTICS.** No staff report attached. Staff will present parking revenue data for the month of June 2019.
- c. **JUNE 2019 TRANSPORTATION NETWORK COMPANIES.** No staff report attached. Staff will update the Commission on TNC activity for the month of June 2019.
- d. **AIRLINE SCHEDULE ANALYSIS AND JUNE 2019 PASSENGER/CARGO AND REGIONAL AIRPORT PASSENGER STATISTICS.** A staff report is included in the agenda packet. The June 2019 passenger count of 520,215 was up 15.6% compared to last year's 450,025 passengers. Air carrier aircraft operations increased 21.84% while cargo volume in June was slightly down at 8.6 million pounds.

Changes to the airline schedule result in a decrease of 40 round-trip flights a week with an increase of 1,372 weekly seats, primarily due to changes in equipment to

larger aircraft. This revised schedule has a combined total of 187,536 available weekly seats for all carriers.



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

**MONDAY, JUNE 17, 2019**

A regular meeting of the Operations and Development Committee was called to order on this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 8:30 a.m., by Chairman Tornek.

**ROLL CALL**

- |   |   |
|---|---|
| <b>Present:</b>   | Commissioners Tornek, Brown and Devine  |
| <b>Absent:</b>  | None  |
| <b>Also Present:</b>  | Staff: Frank Miller, Executive Director;<br>John Hatanaka, Senior Deputy Executive Director;<br>Anthony DeFrenza, Director of Engineering and<br>Maintenance  |
| <br>  |   |
| <b>1. Approval of Agenda</b>  | There were no adjustments to the agenda.  |
| <b>2. Public Comment</b>  | There were no public speakers   |
| <b>3. Approval of the Minutes</b>   |   |
| <b>a. May 20, 2019</b>  | Draft Minutes for the May 20, 2019, Operations and<br>Development Committee meeting were presented for<br>approval.   |
| <br>  |   |
| <b>Motion</b>   | Commissioner Devine moved approval of the<br>minutes seconded by Commissioner Brown.  |
| <br>  |   |
| <b>Motion Approved</b>  | The minutes were unanimously approved (3-0).  |
| <br>  |   |
| <b>4. Contract and Leases</b>   |   |
| <b>a. Task Order Authorization for<br/>Escalator Rehabilitation<br/>Elevators Etc. LP</b> | Staff presented to the Committee and requested<br>recommendation to the Commission for the<br>authorization of two task orders in the total amount<br>of \$171,406 to Elevators Etc. LP ("Elevators Etc.")<br>for the rehabilitation of the two escalators in the<br>"North Tower" section of the elevated walkway to<br>the Regional Intermodal Transportation Center<br>("RITC"). |

Staff noted that the escalator rehabilitation will be paid through the available CFC construction fund. Therefore there will be no impact to the FY 2019 or proposed FY 2020 budget.

Staff reported that based on information collected while performing preventative maintenance services, Elevators Etc. identified the need to complete a thorough rehabilitation of both escalators in the "North Tower." The escalators were originally installed and commissioned in 2014 and to date have not received a thorough cleaning by either of the two previous service providers. The proposed rehabilitation includes removing all steps, adjustment and re-alignment of the track, complete cleaning of the escalator interior throughout the entire escalator length, flushing the gearbox, replacing the oil, replacing the step chains, and installing new steps. The state-issued permits for both escalators are renewed annually, with the current permits set to expire on August 22, 2019 and November 13, 2019. Staff will instruct Elevators Etc. to complete the work in advance of the permit expiration dates.

**Motion**

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

**Motion Approved**

The motion was approved unanimously (3-0).

**b. Acquisition and Installation of Additional Common Use Kiosk**

Staff presented to the Committee a request for recommendation to the Commission that it authorize the issuance of purchase orders to SITA for the acquisition and installation of ten additional common use kiosks in the amount of \$172,299, including sales tax; Shires Electric for the installation of the electric power for each kiosk in the amount of \$8,400; and Future Design Communication for the installation of data lines for each kiosk in the amount of \$3,227.

Staff also recommended an additional \$10,000 in project contingency in the event of unforeseen circumstances for a total proposed project cost of \$193,926.

At the May 23, 2019, Airline Airport Affairs Committee meeting, the airlines were presented the estimated cost to acquire, install and maintain ten additional kiosks for the ticket lobbies with the airlines voting in favor of the proposal.

Under the terms of the Airport Use Agreement, the airlines are fully responsible for the cost of any additional equipment as well as the installation and maintenance cost. The additional equipment and installation will initially be funded utilizing Authority funds subject to immediate reimbursement of all project related costs by each airline based on their agreed to cost-sharing formula. There will be no impact to the FY 2019 or proposed FY 2020 budget.

**Motion**

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

**Motion Approved**

The motion was approved (3-0).

**5. Adjournment**

There being no further business, the meeting adjourned at 8:42 a.m.

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

**MONDAY, JUNE 17, 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 10:43 a.m., by Commissioner 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, Selvidge and Adams

**Absent:** None

**Also Present:** Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; Madeleine Zavala, Manager, Business and Properties

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

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

**3. Approval of Minutes**

**a. June 3, 2019** Draft minutes for the June 3, 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. Contracts and Leases**

**a. First Amendment to Officer Lease  
Los Angeles SMSA Limited  
Partnership dba Verizon Wireless** Staff presented to the Committee for recommendation to the Commission for approval a proposed First Amendment to Office Lease with the Los Angeles SMSA Limited Partnership, dba Verizon Wireless. The Amendment extends the

Office Lease for a five-year term ending June 30, 2024, with an option to continue on a month-to-month basis thereafter.

In July 2012, Verizon Wireless was awarded an Office Lease ("Lease") for a 203 square foot office space located on the first floor of Building 9. This Lease is scheduled to expire on June 30, 2019, and under the terms of the proposed Amendment, would be extended to June 30, 2024, with an increase in rent to \$430.67 on July 1, 2019, with an annual adjustment of 3% on the anniversary of the lease commencement date.

**MOTION**

Commissioner Adams moved approval; seconded by Commissioner Selvidge.

**MOTION APPROVED**

The motion was voted unanimously (3–0) for approval.

**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 to discuss, the meeting was adjourned at 10:53 a.m.

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

**MONDAY, JULY 15, 2019**

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

**1. ROLL CALL**

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

**Absent:** None

**Also Present:** Staff: John Hatanaka, Senior Deputy Executive  
Director; Mark Hardymont, Director, Noise and  
Environmental Affairs; Patrick Lammerding,  
Deputy Executive Director, Planning and  
Development; Anthony DeFrenza, Director,  
Engineering

**2. PLEDGE OF ALLEGIANCE**

Vice President Adams led the assembly in the  
recitation of the Pledge of Allegiance to the Flag.

**3. APPROVAL OF AGENDA**

The agenda was approved as presented.

**4. PUBLIC COMMENT**

Vice President Adams announced that since the  
majority of public comments would be on a  
specific agenda item, the public comments  
would be taken as the item occurred on the  
agenda.

**5. CONSENT CALENDAR**

**a. Committee Minutes  
(For Note and File)**

**1) Operations and  
Development  
Committee**

**(i) May 20, 2019**

**2) Finance and  
Administration  
Committee**

Approved minutes of the Operations and  
Development Committee meeting for May 20,  
2019; approved minutes of the Finance and  
Administration Committee meeting for June 3,  
2019; and approved minutes of the Legal,  
Government and Environmental Affairs  
Committee meeting for May 20, 2019, were  
included in the agenda packet for information  
purposes.

(i) June 3, 2019

**3) Legal, Government and  
Environmental Affairs  
Committee**

(i) May 20, 2019

**b. Commission Minutes  
(For Approval)**

**1) June 17, 2019**

Minutes of the June 17, 2019, Commission meeting were included in the agenda packet for review and approval.

**c. First Amendment to Office  
Lease – Los Angeles  
SMSA Limited Partnership  
dba Verizon Wireless**

At the June 17, 2019, meeting of the Finance and Administration Committee ("Committee"), the Committee voted unanimously (3–0) to recommend the Commission approve a proposed First Amendment to Office Lease with the Los Angeles SMSA Limited Partnership, dba Verizon Wireless. The Amendment extends the Office Lease for a five-year term ending June 30, 2024, with an option to continue on a month-to-month basis thereafter for a 203 square foot office space located on the first floor of Building 9. This lease expired on June 30, 2019, and if extended, will increase rent to \$430.67 as of July 1, 2019, with an annual adjustment of 3% on the anniversary of the lease commencement date.

**MOTION**

Commissioner Wiggins moved approval of the Consent Calendar; seconded by Commissioner Gharpetian.

**MOTION APPROVED**

There being no objection, the motion was approved (8–0).

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

NOES: None

ABSENT: None

## **6. ITEMS FOR COMMISSION ACTION**

### **a. Election of Officers**

The joint powers agreement requires the Commission to elect or re-elect a President, a Vice President and a Secretary at the first meeting of July every year. Although not required to do so, the Commission traditionally also has chosen an Assistant Secretary, Treasurer and Auditor at the first July meeting. Staff recommended that the Commission elect or re-elect all of its officers, including an Assistant Secretary, Treasurer and Auditor.

In the absence of a current President, Commissioner Tornek recommended that the nominations be based on seniority with the list of officers being as follows:

Commissioner Ray Adams, President;

Commissioner Ross Selvidge, Vice President;

Commissioner Vartan Gharpetian, Secretary;

Commissioner Paula Devine, Treasurer;

Commissioner Bill Wiggins, Auditor;

Assistant Secretary, Frank Miller

### **MOTION**

Commissioner Tornek moved approval of the nominations; seconded by Commissioner Wiggins.

### **MOTION APPROVED**

There being no objection, the motion was approved (8–0).

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

NOES: None

ABSENT: None



**b. Appointment of Committees**

Commissioner Tornek suggested the current Committee structure remain in place. President Adams concurred.

**7. ITEM FOR COMMISSION APPROVAL**

**a. Task Order Authorization for Escalator Rehabilitation - Elevators Etc. LP**

At the June 17, 2019 meeting of the Operations and Development Committee ("Committee"), the Committee voted unanimously (3–0) to recommend the Commission approve the authorization of two task orders in the total amount of \$171,406 to Elevators Etc. LP ("Elevators Etc.") for a thorough rehabilitation of the two escalators in the "North Tower" section of the elevated walkway to the Regional Intermodal Transportation Center ("RITC").

The state-issued permits for both escalators are renewed annually, with the current permits set to expire on August 22, 2019 and November 13, 2019. Staff will instruct Elevators Etc. to complete the work in advance of the permit expiration dates.

Since the escalator rehabilitation will be paid through the available CFC construction fund, there will be no impact to the adopted FY 2020 budget.

**MOTION**

Commissioner Tornek moved approval; seconded by Commissioner Wiggins.

**MOTION APPROVED**

There being no objection the motion was approved (8–0).

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

NOES: None

ABSENT: None

**b. Amendment No. 1 to the Professional Services Agreement – Trifiletti Consulting Inc.**

At the June 17, 2019 meeting of the Legal, Government and Environmental Affairs Committee ("Committee"), the Committee voted (2–0) to recommend that the Commission approve an Amendment No. 1 to the Professional Services Agreement ("PSA") with

Trifiletti Consulting Inc. ("Trifiletti") for continued support services with environmental, entitlement, land use, sustainability and governmental advisory services in support of the proposed Replacement Passenger Terminal project.

In August 2018, the Authority entered into a PSA with Trifiletti in the amount of \$60,000 to assist staff in discussions with the Southern California Air Quality Management District regarding environmental clearances support services for the proposed Replacement Passenger Terminal project.

In December 2018, Staff requested Trifiletti's support to expedite Staff's efforts with two programs necessary to qualify for U.S. DOT Credit Programs, specifically, the potential loan program through Build America Bureau.

The Amendment would increase the contract value by \$55,000, for a total not-to-exceed amount of \$115,000, and would authorize an additional one-year extension of the contract term.

**MOTION**

Commissioner Wiggins moved approval; seconded by Commissioner Gharpetian.

**MOTION APPROVED**

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

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

NOES: None

ABSENT: None

**c. Award of Contracts –  
Taxiway A Rehabilitation  
Project Number E18-20**

At the Operations and Development Committee ("Committee") meeting held immediately prior to the Commission meeting, the Committee voted unanimously (3-0) to recommend the Commission authorize four separate actions with regard to the rehabilitation of Taxiway A, the primary commercial taxiway with access to Runway 15-33: i) Award a construction contract in the amount of \$2,099,920 to Sully-Miller Contracting Company ("Sully-Miller") for the

Taxiway Alpha ("Taxiway A") Rehabilitation Project; (ii) Award of a professional services agreement in the lump sum amount of \$108,725 to RDM International, Inc. ("RDM") for engineer of record construction administration services, onsite technical services, and material testing; (iii) Approve a project budget amount for construction management, contract administration and field observation in an amount not-to-exceed \$75,000; and, (iv) Approve a project contingency of \$150,000 for any unforeseen conditions that may arise during construction.

The Authority's adopted "race conscious" Disadvantaged Business Enterprise ("DBE") program and guidelines were incorporated into the construction bid documents. The triennial DBE Program Goal is 13%; however, the DBE goal established for this specific project was 24.86%, which Sully-Miller met with a 25.27% participation commitment.

As the designer of record, RDM will provide engineer of record construction administration services, onsite technical services, materials testing services and FAA Acceptance Testing Summary reporting.

Azrial Consulting, the Authority's on-call CAD service provider, will provide AutoCAD and site reference services.

Construction of the project will require nightly closures of Taxiway A. These nightly closures will be limited to the time between 10:30 p.m. – 6:30 a.m. and the taxiway will be re-opened for use each morning.

**MOTION**

Commissioner Tornek moved the motion; seconded by Commissioner Wiggins.

**MOTION APPROVED**

There being no objection, the motion was approved (8–0).

AYES: Commissioners Adams, Gharpetian, Tornek, Devine, Madison, Wiggins and Selvidge

NOES: None

ABSENT: None

**d. Award of Contract –  
Janitorial Services**

At the Operations and Development Committee ("Committee") meeting held immediately prior to the Commission meeting, the Committee voted unanimously (3–0) to recommend the Commission approve an award of a Janitorial Services contract to United Maintenance Company, Inc. ("United Maintenance"), for a three-year period, at a fixed price of \$4,248,390.32, excluding supplies. The proposed agreement also includes two one-year extension options with a fixed annual cost of \$1,498,765.42 and \$1,529,959.97, respectively. Supplies to be provided are to be billed monthly on an actual cost basis which, based on current activity levels, are estimated to be approximately \$18,000 per month.

In February 2019, nine firms responded to a publicly advertised Request for Proposal ("RFP") for janitorial maintenance service. After an initial review, two of the proposals were deemed non-responsive. After further reviews by an evaluation panel composed of five staff members, the remaining proposals were evaluated resulting in four firms being invited to an interview for further consideration.

On May 6, 2019, Staff sought the Committee's recommendation for a contract award to DFS. At that meeting, the Committee asked Staff to clarify the evaluation and selection process, as well as the significant discrepancy in proposed monthly hours and price amongst the short-listed firms. To address the concerns raised by the Committee, Staff utilized a two-step "Best and Final Offer" ("BAFO") process with all the four short-listed firms.

Since the evaluation process continued past the expiration date of then current Janitorial Services Agreement, Staff negotiated a contract amendment with Diverse Facility Solutions, Inc. ("DFS"), the current janitorial service provider, for a month-to-month extension not to exceed three months to allow for completion of the

BAFO process. The Commission approved this contract amendment on May 20, 2019.

Evaluation of the submitted BAFOs resulted in Staff announcing on June 6, 2019, a plan to recommend a contract award to United Maintenance at the June 17, 2019, Committee and Commission meetings.

On July 3, 2019, DFS, which was one of the four short-listed firms, submitted a letter protesting Staff's announced plan to recommend contract award to United Maintenance. The protest letter claimed that United Maintenance had not obtained current wage and benefit information or committed to a collective bargaining agreement.

Before the vote was taken, John Csehill, a representative of United Maintenance, announced that he had received word during the meeting that a signed agreement had been reached with the janitorial worker's union SEIU-USWW, increasing the current wages and benefits and committing to a collective bargaining agreement.

Ada Camacho, a representative of SEIU-USWW, commented on Item 7.d.

#### **MOTION**

Commissioner Tornek moved the motion; seconded by Commissioner Gharpetian. The Commission requested that the confirmation of the vote would be subject to the validity of the signed agreement between United Maintenance and the SEIU-USWW.

#### **MOTION APPROVED**

There being no objection, the motion was approved (8–0).

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

NOES: None

ABSENT: None

#### **8. ITEM FOR COMMISSION DISCUSSION**

Staff presented an update to the Commission on activities undertaken regarding community noise concerns.

Members of the public were given the opportunity to voice their concerns to the Commission regarding the issue of noise as a result of the FAA's NextGen Transportation System.

**9. ITEMS FOR COMMISSION INFORMATION**

- |  |  |
|--|--|
| <b>a. May 2019 Parking Revenue Statistics</b>                          | Staff presented an update on the May 2019 parking revenue.   |
| <b>b. May 2019 Transportation Network Companies</b>                    | Staff presented an update on the May 2019 Transportation Network Companies activities.   |
| <b>c. Airline Schedule Analysis</b>                                    | Staff updated the Commission on the notice of changes in service, fleet mix and scheduled operating times for Delta Airlines.  |
| <b>d. May 2019 Passenger and Regional Airport Passenger Statistics</b> | Staff updated the Commission on the May 2019 Passenger and Regional Airport Passenger Statistics.  |
| <b>e. Robert Gross Summer Camp Event</b>                               | Staff reported on a field trip to the Airport hosted by the Airport Fire Department, by 62 elementary school children between the ages of 5 and 12, and their counselors in the Robert Gross Park "Summer Daze" program, a City of Burbank's Park, Recreation and Community Services Department summer camp. |

**10. CLOSED SESSION**

The meeting recessed to close session at 11:32 a.m.

- a. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION**  
Significant Exposure to Litigation (California Government Code Section 54956.9(d)(2)); 1 potential case; Facts and Circumstances: FAA Southern California Metroplex Project

<b>Meeting Reconvened to Open Session</b>	The meeting reconvened to open session at 12:21 p.m. with all Commissioners present.
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<b>Closed Session Report</b>	No reportable action taken on the presented item.
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**11. COMMISSIONER COMMENTS**

There were no comments.

## 12. ADJOURNMENT

There being no further business, the meeting was adjourned at 12:21 p.m.

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Ray Adams, President

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Vartan Gharpetian, Secretary

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Date

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Date



August 19, 2019

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

Dear Commissioners:

The attached report, covering the month of April 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 come]

Vartan Gharpetian  
Treasurer

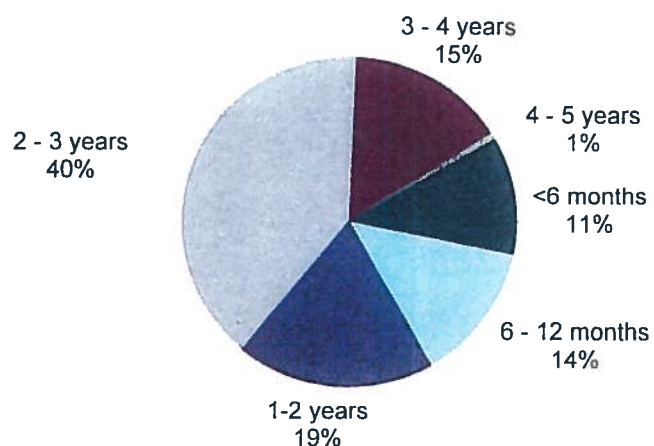
Attachments



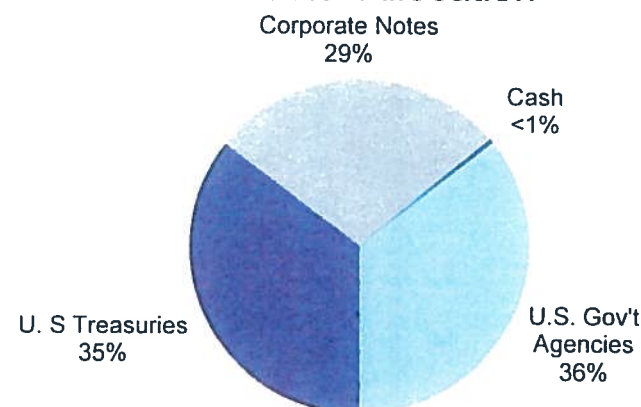
# Operating Portfolio Investment Guidelines Conformance as of May 31, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	2.93 Years	70%	36%
Corporate Notes	5 Years	4.63 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	3.42 Years	No Limit	35%

**Maturity Distribution**



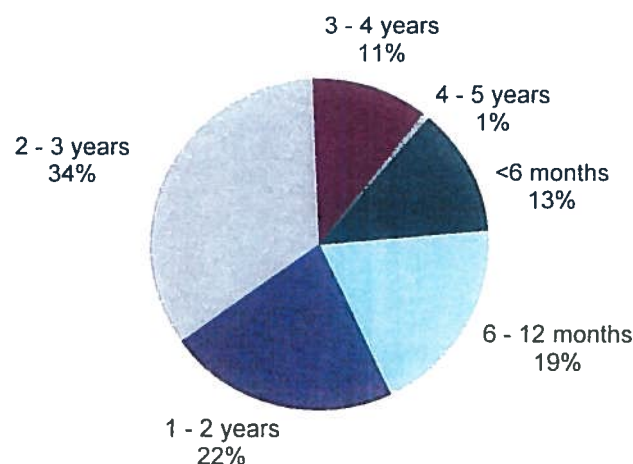
**Sector Allocation**



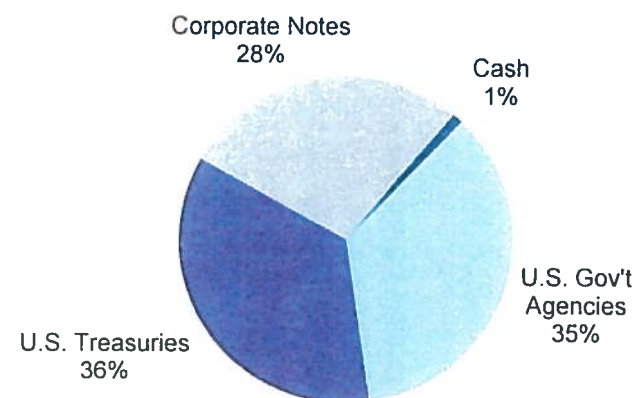
# PFC Portfolio Investment Guidelines Conformance as of May 31, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	2.85 Years	70%	35%
Corporate Notes	5 Years	4.55 Years	30%	28%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasuries)	5 Years	3.34 Years	No Limit	36%

**Maturity Distribution**



**Sector Allocation**



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 05/31/19**

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
05/31/19	Columbia Treasury Reserves	097101307	0.000	05/31/19	05/31/19	\$ 827,137	\$ 827,137	\$ 827,137	\$ -	0.00%	0	0.37%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	06/01/19	1,129,000	1,122,407	1,129,000	6,593	0.00%	1	0.51%
04/24/18	Wells Fargo & Company	949746RT0	3.955	03/04/21	06/04/19	1,000,000	1,026,435	1,015,925	(10,510)	2.98%	4	0.46%
04/28/16	American Express Credit Corp	0258M0DY2	3.828	09/14/20	06/14/19	1,000,000	1,007,630	1,009,467	1,837	2.88%	14	0.46%
07/20/18	FNMA	3135G0AZE6	1.750	06/20/19	06/20/19	3,000,000	2,985,240	2,998,938	13,698	2.40%	20	1.36%
03/22/18	FFCB	3133EHZK2	2.490	09/25/20	06/25/19	5,000,000	5,002,955	4,998,765	(4,190)	2.50%	25	2.26%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,004,837	(22,306)	2.51%	26	0.46%
04/24/18	US Bank NA	90331HNQ2	3.085	04/26/21	07/26/19	1,175,000	1,175,000	1,176,913	1,913	2.79%	56	0.53%
11/01/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	4,000,000	4,034,688	3,995,000	(39,688)	2.36%	61	1.81%
07/03/18	QualComm Inc	747525AL7	3.194	05/20/20	08/20/19	500,000	502,525	500,079	(2,446)	3.09%	81	0.23%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,491,257	(54,653)	2.44%	104	2.03%
11/20/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	3,000,000	2,956,556	2,986,233	29,677	2.44%	118	1.35%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	765,000	761,970	761,302	(668)	2.57%	152	0.34%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	4,175,000	4,236,706	4,160,322	(76,384)	2.35%	153	1.88%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,321,302	(27,469)	2.57%	154	0.60%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,232,734	(93,770)	2.33%	214	1.92%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	4,000,000	3,946,797	3,971,875	25,078	2.35%	214	1.80%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	1,000,000	1,006,693	996,615	(10,078)	2.41%	229	0.45%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,315,236	(130,595)	2.58%	229	0.60%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,703,383	(40,418)	2.35%	235	2.13%
07/16/18	Treasury Note	912828W63	1.625	03/15/20	03/15/20	3,000,000	2,953,594	2,984,531	30,937	2.29%	289	1.35%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	6,375,000	6,306,222	6,323,509	17,287	2.27%	336	2.86%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	994,047	(5,573)	2.49%	346	0.45%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	680,000	688,833	688,719	(114)	2.87%	428	0.31%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,202,232	(21,275)	2.39%	445	0.54%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,221,724	61,590	2.09%	486	1.46%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	918,483	(66,450)	2.42%	520	0.42%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	998,845	(2,115)	2.38%	522	0.45%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,315,386	(162)	2.32%	534	0.60%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	1,080,000	1,135,784	1,088,456	(47,328)	2.65%	534	0.49%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,065,000	(146,250)	2.06%	534	3.65%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	1,050,000	1,039,037	1,051,979	12,942	2.29%	536	0.48%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	3,987,692	18,892	2.09%	536	1.81%
12/19/17	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	999,000	1,049,971	1,036,661	(13,310)	2.45%	619	0.47%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	1,050,000	1,035,930	1,050,251	14,321	2.21%	640	0.48%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	416,048	(13,095)	2.34%	654	0.19%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	1,225,000	1,216,443	1,225,856	9,413	2.46%	685	0.56%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,200,000	1,185,804	1,192,260	6,456	2.50%	699	0.54%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 05/31/19**

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
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	2,958,930	75,630	1.98%	706	1.34%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,000,000	1,000,520	1,013,420	12,900	2.29%	711	0.46%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	995,118	17,268	2.50%	745	0.45%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,321,979	22,044	2.28%	754	0.60%
05/31/18	Treasury Note	912828VVR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,546,875	208,008	1.94%	761	5.68%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	713,086	(15,623)	2.56%	807	0.32%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	300,000	295,398	295,281	(117)	1.98%	809	0.13%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	985,028	24,698	2.30%	842	0.45%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,259,570	59,203	1.90%	853	1.02%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	14,956,260	214,131	2.00%	913	6.77%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,498,052	(793)	2.25%	929	0.68%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	750,000	742,560	750,710	8,150	1.96%	950	0.34%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,209,224	35,731	1.97%	958	3.72%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	1,500,000	1,437,900	1,468,779	30,879	2.45%	960	0.67%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,545,050	23,255	2.21%	976	0.70%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,423,969	37,324	1.91%	976	1.10%
08/06/18	PacificCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,012,300	20,477	2.47%	977	0.46%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,230,270	31,270	2.21%	988	0.56%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,205,552	(2,036)	2.37%	991	0.55%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	989,826	26,806	2.51%	1005	0.45%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,028,176	(30,964)	1.99%	1015	1.82%
04/09/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	1,250,000	1,267,863	1,275,830	7,967	2.39%	1019	0.58%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,000,000	1,009,060	1,005,618	(3,442)	2.54%	1036	0.46%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,279,150	112,496	1.97%	1040	3.75%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,465,377	164,362	1.91%	1065	4.29%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,249,428	8,178	2.32%	1076	0.57%
01/15/19	Oracle Corporation	68389XAR6	2.500	05/15/22	05/15/22	1,200,000	1,177,524	1,200,463	22,939	2.49%	1080	0.54%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,000,000	1,010,629	1,007,682	(2,947)	2.36%	1097	0.46%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,250,000	1,243,941	1,247,430	3,489	2.47%	1102	0.57%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,224,605	14,189	2.30%	1111	0.55%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	9,878,473	171,586	1.91%	1157	4.47%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,000,000	1,005,490	1,015,615	10,125	2.55%	1189	0.46%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,250,000	1,200,988	1,237,256	36,268	2.48%	1196	0.56%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,505,495	57,110	2.28%	1203	0.68%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	993,910	(2,070)	2.49%	1203	0.45%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,118,584	19,917	1.90%	1218	4.13%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,625,000	1,603,684	1,654,933	51,249	2.76%	1321	0.75%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,111	1,854,395	11,284	2.73%	1335	0.84%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 05/31/19**

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
02/14/19	IBM Corp	459200HT1	3.000	02/06/23	02/06/23	1,125,000	1,119,397	1,136,252	16,855	2.71%	1347	0.51%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,000,000	995,659	1,004,775	9,116	2.61%	1356	0.46%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,150,000	1,131,353	1,156,521	25,168	2.60%	1462	0.52%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,500,000	1,536,584	1,558,439	21,855	2.75%	1698	0.71%
	<b>Subtotal</b>					<b>\$205,619,137</b>	<b>\$204,859,963</b>	<b>\$205,835,685</b>	<b>\$ 975,722</b>	<b>2.18%</b>	<b>713</b>	<b>93.24%</b>
	Local Agency Investment Fund (LAIF)					14,929,064	14,929,064	14,931,258	2,194	2.45%	180	6.76%
	<b>Subtotal</b>					<b>\$220,548,201</b>	<b>\$219,789,027</b>	<b>\$220,766,943</b>	<b>\$ 977,916</b>	<b>2.20%</b>	<b>677</b>	<b>100.00%</b>
	Operating Bank Balance						6,592,179					
	<b>TOTAL</b>						<b>\$226,381,206</b>					

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 05/31/19**

**PURCHASES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	1,250,000.00	99.30000	\$ 1,241,250.00	\$ (14,135.42)
05/06/19	Honeywell International Inc	438516BJ4	1.400	10/30/19	515,000.00	99.45000	512,167.50	(160.22)
05/06/19	Metlife Inc	59156RAX6	4.750	02/08/21	575,000.00	103.60400	595,723.00	(6,828.13)
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	300,000.00	98.46600	295,398.00	(1,104.17)
05/31/19	Treasury Note	912828T34	1.125	09/30/21	150,000.00	98.19531	147,292.97	(295.08)
							-	
							-	
							-	
							-	
							-	
							-	
<b>TOTAL PURCHASES</b>					<b>\$ 2,790,000.00</b>		<b>\$ 2,791,831.47</b>	<b>\$ (22,523.02)</b>

**MATURITIES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
05/06/16	Apple Inc	037833AP5	3.034	05/06/19	\$ 1,200,000.00	99.72890	\$ 1,196,746.80	\$ 3,253.20
							-	-
							-	-
							-	-
							-	-
							-	-
<b>TOTAL MATURITIES</b>					<b>\$ 1,200,000.00</b>		<b>\$ 1,196,746.80</b>	<b>\$ 3,253.20</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**  
**Earnings Report**  
**05/01/19-05/31/19**

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>									
Apple Inc	NOTE	3.034	05/06/19	8,496.26	9,001.99	-	505.73	-	505.73
Public Service Electric And Gas	NOTE	1.800	06/01/19	8,467.50	-	-	1,693.50	89.16	1,782.66
Target Corporation	NOTE	2.300	06/26/19	8,026.04	-	-	9,952.30	(509.90)	1,416.36
Treasury Note	NOTE	1.625	07/31/19	16,160.22	-	-	21,726.52	(497.45)	5,068.85
FNMA Bench	NOTE	1.750	09/12/19	10,718.75	-	-	17,281.26	(913.81)	5,648.70
FHLB	NOTE	1.000	09/26/19	2,916.67	-	-	5,416.67	2,179.96	4,679.96
Honeywell International Inc	NOTE	1.400	10/30/19	9.72	-	160.22	922.25	384.25	1,136.56
Treasury Note	NOTE	1.500	10/31/19	170.18	-	-	5,445.65	(1,313.70)	3,961.77
Procter & Gamble Company	NOTE	1.900	11/01/19	12,587.50	12,587.50	-	2,097.92	(663.98)	1,433.94
Treasury Note	NOTE	1.625	12/31/19	23,084.42	-	-	28,998.62	(1,837.28)	4,076.92
Treasury Note	NOTE	1.125	12/31/19	15,041.44	-	-	18,895.03	2,550.69	6,404.28
Arizona Public Service Company	NOTE	2.200	01/15/20	6,477.78	-	-	8,311.11	(144.29)	1,689.04
Pepsico Inc	NOTE	4.500	01/15/20	17,225.00	-	-	22,100.00	(3,292.49)	1,582.51
FNMA	NOTE	1.625	01/21/20	21,328.13	-	-	27,726.56	(573.78)	5,824.65
Treasury Note	NOTE	1.625	03/15/20	6,226.22	-	-	10,332.88	2,370.01	6,476.67
FHLMC Reference Notes	NOTE	1.375	05/01/20	43,828.13	43,828.13	-	7,304.69	5,014.06	12,318.75
Intel Corp	NOTE	1.850	05/11/20	8,736.11	9,250.00	-	1,027.78	10.56	1,552.23
QualComm Inc	NOTE	3.194	05/20/20	3,104.92	3,947.68	-	511.61	(114.44)	1,239.93
FNMA	NOTE	1.750	06/20/19	19,104.17	-	-	23,479.17	1,354.13	5,729.13
Commonwealth Edison Company	NOTE	4.000	08/01/20	6,800.00	-	-	9,066.67	(572.35)	1,694.32
State Street Corporation	NOTE	2.550	08/18/20	6,205.00	-	-	8,755.00	(583.09)	1,966.91
American Express Credit Corp	NOTE	3.828	09/14/20	4,857.67	-	-	7,994.91	(165.73)	2,971.51
FFCB	NOTE	2.490	09/25/20	2,063.86	10,319.29	-	2,362.26	(99.89)	10,517.80
FHLB	NOTE	1.375	09/28/20	4,096.35	-	-	7,820.31	3,304.06	7,028.02
Travelers Cos Inc	NOTE	3.900	11/01/20	17,550.00	17,550.00	-	2,925.00	(1,581.69)	1,343.31
Ace InA Holdings Inc	NOTE	2.300	11/03/20	11,372.22	11,500.00	-	1,788.89	(22.12)	1,894.55
Coca-Cola Company (The)	NOTE	3.150	11/15/20	18,882.50	20,475.00	-	1,820.00	(495.69)	2,916.81
Public Service Company of Colorado	NOTE	3.200	11/15/20	15,936.00	17,280.00	-	1,535.99	(1,126.97)	1,753.02
Treasury Note	NOTE	2.625	11/15/20	96,878.45	105,000.00	-	9,701.09	(5,899.78)	11,922.86
Chevron Corp	NOTE	2.419	11/17/20	11,570.88	12,699.75	-	987.76	405.08	2,521.71
FHLMC Reference Bond	NOTE	1.875	11/17/20	34,166.67	37,500.00	-	2,916.67	916.75	7,166.75
Mellife Inc	NOTE	4.750	02/08/21	4,643.39	-	6,828.13	14,894.81	(1,560.31)	1,862.98
Exxon Mobil Corp	NOTE	2.222	03/01/21	3,888.50	-	-	5,832.76	448.49	2,392.75
Wells Fargo & Company	NOTE	3.955	03/04/21	6,372.15	-	-	9,499.51	(785.70)	2,341.66
Praxair Inc	NOTE	4.050	03/15/21	2,090.70	-	-	3,454.20	(625.72)	737.78
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	1,361.11	-	-	3,913.19	269.72	2,821.80
US Bank NA	NOTE	3.085	04/26/21	474.31	-	-	3,415.00	-	2,940.69

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**05/01/19-05/31/19**

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
PNC Bank NA	NOTE	2.150	04/29/21	143.33	-	-	2,293.33	2,150.00	273.88	2,423.88
FNMA	NOTE	1.250	05/06/21	18,229.17	18,750.00	-	2,604.17	3,125.00	3,359.89	6,484.89
General Dynamics Corporation	NOTE	3.000	05/11/21	14,166.67	15,000.00	-	1,666.67	2,500.00	(18.25)	2,481.75
Fifth Third Bank	NOTE	2.250	06/14/21	8,562.50	-	-	10,437.50	1,875.00	578.32	2,453.32
WalMart Inc	NOTE	3.125	06/23/21	14,444.44	-	-	17,829.86	3,385.42	1.82	3,387.24
Treasury Note	NOTE	2.125	06/30/21	88,786.26	-	-	111,533.15	22,746.89	4,440.11	27,187.00
Florida Power Corporation	NOTE	3.100	08/15/21	4,613.83	-	-	6,435.08	1,821.25	(547.11)	1,274.14
FNMA Benchmark Note	NOTE	1.250	08/17/21	-	-	1,104.17	1,083.33	(20.84)	-	(20.84)
3M Company	NOTE	1.625	09/19/21	1,895.83	-	-	3,250.00	1,354.17	1,091.83	2,446.00
Treasury Note	NOTE	1.125	09/30/21	2,048.67	-	295.08	4,383.20	2,039.45	2,707.96	4,747.41
Federal Home Loan Banks	NOTE	1.875	11/29/21	118,750.01	140,625.00	-	1,562.51	23,437.50	5,398.50	28,836.00
Pfizer Inc	NOTE	2.200	12/15/21	12,466.67	-	-	15,216.67	2,750.00	19.67	2,769.67
FNMA Benchmark Note	NOTE	2.000	01/05/22	4,833.33	-	-	6,083.33	1,250.00	227.99	1,477.99
FHLMC	NOTE	2.375	01/13/22	57,570.79	-	-	74,095.73	16,524.94	(418.14)	16,106.80
Comcast Corporation	NOTE	1.625	01/15/22	7,177.08	-	-	9,208.33	2,031.25	1,057.32	3,088.57
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	12,891.67	-	-	17,141.67	4,250.00	(526.03)	3,723.97
Treasury Note	NOTE	1.500	01/31/22	9,136.74	-	-	12,283.84	3,147.10	1,216.67	4,363.77
PacifiCorp	NOTE	2.950	02/01/22	7,375.00	-	-	9,833.33	2,458.33	211.03	2,669.36
Microsoft Corporation	NOTE	2.375	02/12/22	6,384.47	-	-	8,808.94	2,424.47	689.33	3,113.80
Walt Disney Co	NOTE	2.550	02/15/22	6,460.00	-	-	9,010.00	2,550.00	(126.90)	2,423.10
Boeing Co	NOTE	2.125	03/01/22	3,541.67	-	-	5,312.50	1,770.83	831.64	2,602.47
FHLB	NOTE	2.250	03/11/22	12,500.00	-	-	20,000.00	7,500.00	(1,107.37)	6,392.63
Medtronic Inc	NOTE	3.150	03/15/22	5,031.25	-	-	8,312.50	3,281.25	(508.42)	2,772.83
BB&T Corp	NOTE	2.750	04/01/22	2,291.67	-	-	4,583.33	2,291.66	(154.09)	2,137.57
Federal National Mortgage Association	NOTE	1.875	04/05/22	11,239.58	-	-	24,208.33	12,968.75	3,245.57	16,214.32
Treasury Note	NOTE	1.875	04/30/22	482.76	-	-	15,448.37	14,965.61	4,595.06	19,560.67
Apple Inc	NOTE	2.300	05/11/22	-	14,375.00	14,135.42	1,597.22	1,836.80	191.12	2,027.92
Oracle Corporation	NOTE	2.500	05/15/22	13,833.33	15,000.00	-	1,333.33	2,500.00	592.51	3,092.51
Home Depot Inc	NOTE	2.625	06/01/22	10,937.51	-	-	13,125.00	2,187.49	(189.15)	1,998.34
Caterpillar Financial Services	NOTE	2.400	06/06/22	12,083.34	-	-	14,583.34	2,500.00	167.31	2,667.31
Cisco Systems Inc	NOTE	3.000	06/15/22	13,600.00	-	-	16,600.00	3,000.00	(261.49)	2,738.51
Treasury Note	NOTE	2.000	07/31/22	48,977.90	-	-	65,848.07	16,870.17	3,463.52	20,333.69
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	5,083.33	-	-	7,625.00	2,541.67	(139.46)	2,402.21
John Deere Capital Corp	NOTE	2.150	09/08/22	3,956.60	-	-	6,196.18	2,239.58	1,116.46	3,356.04
Merck & Co Inc	NOTE	2.400	09/15/22	4,600.00	-	-	7,600.00	3,000.00	1,127.79	4,127.79
National Rural Utilities Coop	NOTE	2.300	09/15/22	2,938.89	-	-	4,855.56	1,916.67	68.52	1,985.19
Treasury Note	NOTE	1.875	09/30/22	14,491.54	-	-	28,983.10	14,491.56	464.11	14,955.67
Bank of America Corp	NOTE	3.300	01/11/23	16,385.41	-	-	20,854.16	4,468.75	418.47	4,887.22



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**05/01/19-05/31/19**

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	
JP Morgan Chase & CO	NOTE	3 200	01/25/23	15,573.33	-	-	20,440.00	4,866.67	(393.59)	4,473.08
IBM Corp	NOTE	3 000	02/06/23	7,968.75	-	-	10,781.25	2,812.50	117.78	2,930.28
Unitedhealth Group Inc	NOTE	2 750	02/15/23	5,805.56	-	-	8,097.22	2,291.66	99.01	2,390.67
Simon Property Group LP	NOTE	2 750	06/01/23	13,177.08	-	-	15,812.50	2,635.42	384.81	3,020.23
Citibank NA	NOTE	3 650	01/23/24	14,904.17	-	-	19,466.67	4,562.50	(644.48)	3,918.02
Subtotal			\$ 1,116,259.05	\$ 514,689.34	\$ 22,523.02	\$ 986,799.31	\$ 362,706.58	\$ 29,040.28	\$ 391,746.86	
CASH EQUIVALENTS										
Cash Interest (MISC)			-	3,428.02	-	-	3,428.02	-	3,428.02	
Subtotal			\$ -	\$ 3,428.02	\$ -	\$ -	\$ 3,428.02	\$ -	\$ 3,428.02	
LAIF										
Local Agency Investment Fund			29,907.90	-	-	60,959.98	31,052.08	-	31,052.08	
TOTAL			\$ 1,146,166.95	\$ 518,117.36	\$ 22,523.02	\$ 1,047,759.29	\$ 397,186.68	\$ 29,040.28	\$ 426,226.96	

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 05/31/19**

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
05/31/19	Columbia Treasury Reserves	097101307	0.000	05/31/19	05/31/19	\$ 404,451	\$ 404,451	\$ 404,451	\$ -	0.00%	0	0.99%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	06/01/19	124,000	123,022	124,000	978	0.00%	1	0.30%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	06/04/19	225,000	230,948	228,583	(2,365)	2.98%	4	0.56%
07/25/18	FNMA	3135G0ZE6	1.750	06/20/19	06/20/19	325,000	323,271	324,885	1,614	2.40%	20	0.79%
03/22/18	FFCB	3133EHZK2	2.315	09/25/20	06/25/19	350,000	350,207	349,914	(293)	2.50%	25	0.86%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	185,000	188,482	184,970	(3,512)	2.51%	26	0.45%
07/29/16	Treasury Note	912828VWV6	1.625	07/31/19	07/31/19	800,000	817,703	799,000	(18,703)	2.36%	61	1.95%
07/03/18	Qualcomm Inc	747525AL7	3.195	05/20/20	08/20/19	90,000	90,455	90,014	(441)	3.09%	81	0.22%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	988,076	(16,587)	2.44%	104	2.42%
06/23/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	1,000,000	990,820	995,411	4,591	2.44%	118	2.43%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	149,275	(607)	2.57%	152	0.37%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	935,000	940,998	931,713	(9,285)	2.35%	153	2.28%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	174,512	(3,628)	2.57%	154	0.43%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	956,100	(19,437)	2.33%	214	2.34%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	695,078	(2,844)	2.35%	214	1.70%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	185,000	184,919	184,374	(545)	2.41%	229	0.45%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	225,000	241,021	227,637	(13,384)	2.58%	229	0.56%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,094,968	(8,632)	2.35%	235	2.68%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	01/27/20	185,000	186,380	184,321	(2,059)	2.57%	241	0.45%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	215,000	233,876	218,564	(15,312)	2.66%	253	0.53%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,643,695	(7,794)	2.37%	287	4.02%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	547,164	(4,992)	2.29%	289	1.34%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,339,096	78	2.44%	336	3.28%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	200,000	199,290	198,809	(481)	2.49%	346	0.49%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	05/26/20	200,000	201,296	199,536	(1,760)	2.61%	361	0.49%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	135,000	136,754	136,731	(23)	2.87%	428	0.33%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	248,913	(1,250)	2.42%	444	0.61%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	225,000	228,158	225,419	(2,739)	2.39%	445	0.55%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	991,300	(615)	2.09%	486	2.42%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	204,107	(6,856)	2.42%	520	0.50%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	200,000	199,218	199,769	551	2.38%	522	0.49%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	202,367	(25)	2.32%	534	0.50%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	215,000	221,382	216,683	(4,699)	2.65%	534	0.53%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,537,391	(26,865)	2.06%	534	3.76%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	200,000	198,010	200,377	2,367	2.29%	536	0.49%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,345,846	15,395	2.09%	536	3.29%
01/25/18	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	77,000	81,327	79,903	(1,424)	2.45%	619	0.20%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 05/31/19**

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
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	200,000	197,105	200,048	2,943	2.21%	640	0.49%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	134,907	(1,434)	2.34%	654	0.33%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	225,000	223,629	225,157	1,528	2.46%	685	0.55%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,186,688	22,899	1.97%	700	2.90%
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	912,337	21,324	1.98%	706	2.23%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	200,000	199,133	202,684	3,551	2.29%	711	0.50%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	250,000	250,252	254,227	3,975	2.28%	754	0.62%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	199,024	3,454	2.50%	745	0.49%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,505,625	16,957	1.94%	761	3.68%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	150,000	155,102	151,721	(3,381)	2.56%	807	0.37%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	130,000	128,006	127,955	(51)	1.98%	809	0.31%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	175,000	168,058	172,380	4,322	2.30%	842	0.42%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,590,000	1,517,091	1,562,051	44,960	1.90%	853	3.82%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,520,553	23,275	2.00%	913	3.72%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	275,000	273,514	274,643	1,129	2.25%	929	0.67%
03/27/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	400,000	398,192	400,379	2,187	1.96%	950	0.98%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,793,400	35,790	1.97%	958	4.39%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	300,000	287,753	293,756	6,003	2.45%	960	0.72%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	275,000	278,996	283,259	4,263	2.21%	976	0.69%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,434,594	33,650	1.91%	976	3.51%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	200,000	198,490	202,460	3,970	2.47%	977	0.50%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	250,000	244,310	251,076	6,766	2.21%	988	0.61%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	250,000	250,047	251,157	1,110	2.37%	991	0.61%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	200,000	193,118	197,965	4,847	2.51%	1005	0.48%
04/16/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	250,000	253,360	255,166	1,806	2.38%	1019	0.62%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	240,000	243,586	243,201	(385)	2.50%	1019	0.59%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	200,000	197,010	201,124	4,114	2.54%	1036	0.49%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	700,000	681,363	698,242	16,879	1.97%	1040	1.71%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,150,000	1,129,205	1,148,832	19,627	1.91%	1065	2.81%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	250,000	250,128	249,886	(242)	2.32%	1076	0.61%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	235,000	230,598	235,091	4,493	2.49%	1080	0.58%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	200,000	201,829	201,536	(293)	2.36%	1097	0.49%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	250,000	241,618	249,486	7,868	2.47%	1102	0.61%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	240,000	242,083	244,921	2,838	2.30%	1111	0.60%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,175,000	1,154,343	1,178,396	24,053	1.91%	1157	2.88%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	200,000	201,098	203,123	2,025	2.55%	1189	0.50%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	250,000	240,447	247,451	7,004	2.48%	1196	0.61%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 05/31/19**

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	250,000	241,397	250,916	9,519	2.28%	1203	0.61%
01/11/19	Treasury Note	912828W9	1.875	09/30/22	09/30/22	1,050,000	1,026,661	1,049,262	22,601	1.90%	1218	2.57%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	325,000	321,435	330,987	9,552	2.76%	1321	0.81%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	360,000	363,571	365,799	2,228	2.73%	1335	0.89%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	225,000	223,879	227,250	3,371	2.71%	1347	0.56%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	200,000	199,131	200,955	1,824	2.61%	1356	0.49%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	225,000	221,352	226,276	4,924	2.60%	1462	0.55%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,316	311,688	4,372	2.75%	1698	0.76%
<b>Subtotal</b>						<b>\$ 40,901,451</b>	<b>\$ 40,639,954</b>	<b>\$ 40,880,586</b>	<b>\$ 236,260</b>	<b>2.17%</b>	<b>646.8763</b>	<b>99.24%</b>
PFC Bank Balance							344,899					
<b>TOTAL</b>							<b>\$ 40,984,853</b>					

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 05/31/19**

**PURCHASES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	\$ 250,000.00	100.05100	\$ 250,127.50	\$ (367.36)
05/31/19	Chevron Corp	166764AE0	2.419	11/17/20	25,000.00	100.27100	25,067.75	(28.56)
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	130,000.00	98.46600	128,005.80	(478.47)
05/31/19	Treasury Note	912828T34	1.125	09/30/21	40,000.00	98.19533	39,278.13	(78.69)
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	240,000.00	101.49400	243,585.60	(1,580.00)
05/31/19	Walt Disney Co	25468PCT1	2.550	02/15/22	25,000.00	100.43400	25,108.50	(193.02)
							-	
							-	
							-	
							-	
							-	
<b>TOTAL PURCHASES</b>					<b>\$ 710,000.00</b>		<b>\$ 711,173.28</b>	<b>\$ (2,726.10)</b>

**MATURITIES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
05/06/16	Apple Inc	037833AP5	3.034	05/06/19	\$ 218,000.00	99.89683	\$ 217,775.08	\$ 224.92
							-	-
							-	-
							-	-
							-	-
							-	-
<b>TOTAL MATURITIES</b>					<b>\$ 218,000.00</b>		<b>\$ 217,775.08</b>	<b>\$ 224.92</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)
								\$ -		\$ -
								-		-
								-		-
								-		-
								-		-
						<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

## Earnings Report

05/01/19-05/31/19

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
<b>FIXED INCOME</b>										
Apple Inc	NOTE	3.034	05/06/19	1,543.49	1,635.36	-	-	91.87	-	91.87
Public Service Electric And Gas	NOTE	1.800	06/01/19	930.00	-	-	1,116.00	186.00	15.30	201.30
FNMA	NOTE	1.750	06/20/19	2,069.62	-	-	2,543.58	473.96	160.09	634.05
Target Corporation	NOTE	2.300	06/26/19	1,477.43	-	-	1,832.02	354.59	(67.99)	286.60
Treasury Note	NOTE	1.625	07/31/19	5,842.54	-	-	7,854.97	2,012.43	496.88	2,509.31
FNMA Bench	NOTE	1.750	09/12/19	2,358.13	-	-	3,801.88	1,443.75	(319.56)	1,124.19
FHLB	NOTE	1.000	09/26/19	972.22	-	-	1,805.56	833.34	338.75	1,172.09
Honeywell International Inc	NOTE	1.400	10/30/19	5.83	-	-	180.83	175.00	3.30	178.30
Treasury Note	NOTE	1.500	10/31/19	38.11	-	-	1,219.56	1,181.45	39.12	1,220.57
Procter & Gamble Company	NOTE	1.900	11/01/19	1,662.50	1,662.50	-	277.08	277.08	(87.69)	189.39
Treasury Note	NOTE	1.625	12/31/19	5,214.37	-	-	6,550.27	1,335.90	(370.88)	965.02
Treasury Note	NOTE	1.125	12/31/19	2,632.25	-	-	3,306.63	674.38	76.33	750.71
Arizona Public Service Company	NOTE	2.200	01/15/20	1,198.38	-	-	1,537.56	339.18	23.08	362.26
Pepsico Inc	NOTE	4.500	01/15/20	2,981.25	-	-	3,825.00	843.75	(409.84)	433.91
FNMA	NOTE	1.625	01/21/20	4,965.29	-	-	6,454.86	1,489.57	(110.84)	1,378.73
National Rural Utilities Coop	NOTE	2.000	01/27/20	966.12	-	-	1,274.44	308.32	(16.60)	291.72
PNC Funding Corp	NOTE	5.125	02/08/20	2,540.44	-	-	3,458.66	918.22	(526.42)	391.80
FHLB	NOTE	1.875	03/13/20	4,125.00	-	-	6,703.13	2,578.13	98.82	2,676.95
Treasury Note	NOTE	1.625	03/15/20	1,141.47	-	-	1,894.36	752.89	(65.10)	687.79
FHLMC Reference Notes	NOTE	1.375	05/01/20	11,531.25	12,656.25	-	984.38	2,109.38	601.52	2,710.90
Intel Corp	NOTE	1.850	05/11/20	1,747.23	1,850.00	-	205.56	308.33	41.19	349.52
Qualcomm Inc	NOTE	3.195	05/20/20	558.89	710.58	-	92.09	243.78	(20.60)	223.18
American Express Credit Corp	NOTE	2.375	05/26/20	2,045.13	2,375.00	-	65.97	395.84	(11.34)	384.50
Commonwealth Edison Company	NOTE	4.000	08/01/20	1,350.00	-	-	1,800.00	450.00	(113.63)	336.37
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	1,053.47	-	-	1,480.56	427.09	(4.85)	422.24
State Street Corporation	NOTE	2.550	08/18/20	1,163.44	-	-	1,641.56	478.12	(67.51)	410.61
FFCB	NOTE	2.315	09/25/20	144.47	722.35	-	165.36	743.24	(6.99)	736.25
FHLB	NOTE	1.375	09/28/20	1,260.42	-	-	2,406.25	1,145.83	224.80	1,370.63
Travelers Cos Inc	NOTE	3.900	11/01/20	3,900.00	3,900.00	-	650.00	650.00	(246.59)	403.41
Ace InA Holdings Inc	NOTE	2.300	11/03/20	2,274.44	2,300.00	-	357.77	383.33	34.97	418.30
Coca-Cola (The)	NOTE	3.150	11/15/20	2,905.00	3,150.00	-	280.00	525.00	(76.26)	448.74
Public Service Company of Colorado	NOTE	3.200	11/15/20	3,172.44	3,440.00	-	305.78	573.34	(142.07)	431.27
Treasury Note	NOTE	2.625	11/15/20	18,467.45	20,015.63	-	1,849.27	3,397.45	(1,094.46)	2,302.99
Chevron Corp	NOTE	2.419	11/17/20	1,928.48	2,116.63	28.56	188.15	347.74	75.71	423.45
FHLMC Reference Bond	NOTE	1.875	11/17/20	9,281.25	9,281.25	-	1,546.88	1,546.88	296.52	1,843.40
Metlife Inc	NOTE	4.750	02/08/21	843.25	-	-	1,148.05	304.80	(124.07)	180.73

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

**Earnings Report**

**05/01/19-05/31/19**

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
Exxon Mobil Corp	NOTE	2.222	03/01/21	740.67	-	-	1,111.00	370.33	90.99	461.32
Wells Fargo & Company	NOTE	4.076	03/04/21	1,433.73	-	-	2,137.39	703.66	(176.78)	526.88
Praxair	NOTE	4.050	03/15/21	677.93	-	-	1,120.05	442.12	(145.63)	296.49
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	250.00	-	-	718.75	468.75	41.18	509.93
Treasury Note	NOTE	1.375	04/30/21	44.84	-	-	1,434.78	1,389.94	1,003.46	2,393.40
FNMA	NOTE	1.250	05/06/21	5,620.66	5,781.25	-	802.95	963.54	978.45	1,941.99
General Dynamics Corporation	NOTE	3.000	05/11/21	2,833.33	3,000.00	-	333.33	500.00	23.90	523.90
Fifth Third Bank	NOTE	2.250	06/14/21	1,712.50	-	-	2,087.50	375.00	115.66	490.66
WalMart Inc	NOTE	3.125	06/23/21	2,777.78	-	-	3,428.82	651.04	(8.84)	642.20
Treasury Note	NOTE	2.125	06/30/21	10,654.35	-	-	13,383.98	2,729.63	325.74	3,055.37
Treasury Note	NOTE	2.125	06/30/21	-	-	478.47	469.44	(9.03)	-	(9.03)
Florida Power Corporation	NOTE	3.100	08/15/21	981.67	-	-	1,369.17	387.50	(117.45)	270.05
3M Company	NOTE	1.625	09/19/21	331.77	-	-	568.75	236.98	191.07	428.05
Treasury Note	NOTE	1.125	09/30/21	1,476.95	-	78.69	3,030.12	1,474.48	1,969.53	3,444.01
Federal Home Loan Banks	NOTE	1.875	11/29/21	12,072.91	14,296.88	-	158.86	2,382.83	591.22	2,974.05
Pfizer Inc	NOTE	2.200	12/15/21	2,285.56	-	-	2,789.72	504.16	37.96	542.12
FNMA Benchmark Note	NOTE	2.000	01/05/22	2,577.78	-	-	3,244.44	666.66	54.41	721.07
FHLMC	NOTE	2.375	01/13/22	12,577.00	-	-	16,187.07	3,610.07	461.18	4,071.25
Comcast Corporation	NOTE	1.625	01/15/22	1,435.42	-	-	1,841.66	406.24	240.72	646.96
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	2,363.47	-	-	3,142.64	779.17	(96.44)	682.73
Treasury Note	NOTE	1.500	01/31/22	5,407.46	-	-	7,270.03	1,862.57	1,069.77	2,932.34
PacifiCorp	NOTE	2.950	02/01/22	1,475.01	-	-	1,966.67	491.66	39.32	530.98
Microsoft Corporation	NOTE	2.375	02/12/22	1,302.96	-	-	1,797.74	494.78	150.45	645.23
Walt Disney Co	NOTE	2.550	02/15/22	1,211.26	-	193.02	1,877.09	472.81	9.00	481.81
Boeing Co	NOTE	2.125	03/01/22	708.34	-	-	1,062.50	354.16	158.88	513.04
Medtronic Inc	NOTE	3.150	03/15/22	1,006.25	-	-	1,662.50	656.25	(96.27)	559.98
US Bancorp	NOTE	3.000	03/15/22	-	-	1,580.00	1,520.00	(60.00)	-	(60.00)
BB&T Corp	NOTE	2.750	04/01/22	458.33	-	-	916.67	458.34	79.67	538.01
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	947.91	-	-	2,041.66	1,093.75	406.64	1,500.39
Treasury Note	NOTE	1.875	04/30/22	58.59	-	-	1,875.00	1,816.41	546.17	2,362.58
Apple Inc	NOTE	2.300	05/11/22	-	-	367.36	319.44	(47.92)	-	(47.92)
Oracle Corporation	NOTE	2.500	05/15/22	2,709.03	2,937.50	-	261.11	489.58	116.03	605.61
Home Depot Inc	NOTE	2.625	06/01/22	2,187.51	-	-	2,625.00	437.49	(28.20)	409.29
Caterpillar Financial Services	NOTE	2.400	06/06/22	2,416.66	-	-	2,916.66	500.00	198.29	698.29
Cisco Systems Inc	NOTE	3.000	06/15/22	2,720.00	-	-	3,320.00	600.00	(52.30)	547.70
Treasury Note	NOTE	2.000	07/31/22	3,232.04	-	-	4,345.30	1,113.26	(507.43)	605.83
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	1,016.67	-	-	1,525.00	508.33	(27.89)	480.44



Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
05/01/19-05/31/19										
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
John Deere Capital Corp	NOTE	2.150	09/08/22	791.32	-	-	1,239.24	447.92	217.80	665.72
Merck & Co Inc	NOTE	2.400	09/15/22	766.67	-	-	1,266.67	500.00	187.96	687.96
Treasury Note	NOTE	1.875	09/30/22	1,667.52	-	-	3,335.04	1,667.52	533.93	2,201.45
Bank of America Corp	NOTE	3.300	01/11/23	3,277.08	-	-	4,170.83	893.75	64.10	957.85
JP Morgan Chase & CO	NOTE	3.200	01/25/23	3,072.00	-	-	4,032.00	960.00	(77.62)	882.38
IBM Corp	NOTE	3.000	02/06/23	1,593.75	-	-	2,156.25	562.50	23.55	586.05
Unitedhealth Group Inc	NOTE	2.750	02/15/23	1,161.11	-	-	1,619.44	458.33	19.81	478.14
Simon Property Group LP	NOTE	2.750	06/01/23	2,578.13	-	-	3,093.75	515.62	75.26	590.88
Citibank NA	NOTE	3.650	01/23/24	2,980.83	-	-	3,893.33	912.50	(128.90)	783.60
Subtotal				\$ 213,885.80	\$ 91,831.18	\$ 2,726.10	\$ 192,273.36	\$ 67,492.64	\$ 7,201.44	\$ 74,694.08
CASH EQUIVALENTS										
Cash Interest				-	861.72	-	-	861.72	-	861.72
Subtotal				\$ -	\$ 861.72	\$ -	\$ -	\$ 861.72	\$ -	\$ 861.72
TOTAL				\$ 213,885.80	\$ 92,692.90	\$ 2,726.10	\$ 192,273.36	\$ 68,354.36	\$ 7,201.44	\$ 75,555.80



# BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

## SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND ELEVEN MONTHS ENDED MAY 31, 2019 & 2018

Monthly Performance					May 2019	Fiscal YTD Performance (July 2018 - May 2019)				
Actual \$ May 2019	Budget May 2019	Actual \$ May 2018	Note	Variance Actual Vs. Budget		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>										
\$371,616	\$396,250	\$481,481	(2)	(\$24,634)	Landing/Fuel Fees	\$4,191,054	\$4,288,748	\$4,039,539	(2)	(\$97,694)
1,954,789	1,939,471	1,970,016	(3)	15,318	Parking Fees	19,823,870	19,129,615	19,235,641	(3)	694,255
1,000,472	988,713	1,156,434	(4)	11,759	Rental Receipts - Terminal Building	12,239,964	11,125,840	11,708,590	(4)	1,114,124
1,239,042	1,013,787	1,185,556	(5)	225,255	Rental Receipts - Other Buildings	11,564,171	11,151,654	11,536,035	(5)	412,517
343,447	252,500	264,711	(6)	90,947	Ground Transportation	3,417,687	2,777,507	2,659,274	(6)	640,180
137,609	25,833	(27,739)	(7)	111,776	Other Receipts	1,103,860	284,163	616,899	(7)	819,697
516,367	298,333	427,488	(8)	218,034	Investment Receipts - Treasurer/Other Interest Earned	3,336,733	3,096,665	2,946,467	(8)	240,068
<u>\$5,563,342</u>	<u>\$4,914,887</u>	<u>\$5,457,947</u>	<u>(1)</u>	<u>\$648,455</u>		<u>\$55,677,339</u>	<u>\$51,854,192</u>	<u>\$52,742,445</u>	<u>(1)</u>	<u>\$3,823,147</u>
<b>CASH DISBURSEMENTS FROM OPERATIONS</b>										
(\$107,373)	(\$116,160)	(\$158,405)	(10)	\$8,787	Administrative Supplies & Costs	(\$1,050,739)	(\$1,191,760)	(\$1,174,414)	(10)	\$141,021
(263,144)	(338,226)	(293,257)	(11)	75,082	Operating Supplies & Maintenance	(3,137,481)	(3,730,486)	(3,174,379)	(11)	593,005
(4,048,693)	(4,113,244)	(798,151)	(12)	64,551	Contractual Operating Costs	(24,845,897)	(26,058,098)	(20,253,223)	(12)	1,212,201
(264,900)	(324,408)	(421,770)	(13)	59,508	Contractual Professional Services	(4,040,471)	(4,907,488)	(4,143,063)	(13)	867,017
(376,211)	(435,000)	(327,121)	(14)	58,789	Wages & Benefits	(4,890,923)	(5,319,870)	(4,622,932)	(14)	428,947
(74,327)	(18,015)	(37,193)	(15)	(56,312)	Other Operating Costs	(936,686)	(978,164)	(930,434)	(15)	41,478
(380,292)	(380,292)	(380,479)		0	Bond Debt Service - 2015 Bonds	(4,183,212)	(4,183,212)	(4,185,269)		0
0	0	0	(16)	0	Parking Tax	(2,288,315)	(2,243,575)	(2,207,779)	(16)	(44,740)
<u>(\$5,514,940)</u>	<u>(\$5,725,345)</u>	<u>(\$2,416,376)</u>	<u>(9)</u>	<u>\$210,405</u>		<u>(\$45,373,724)</u>	<u>(\$48,612,653)</u>	<u>(\$40,691,493)</u>	<u>(9)</u>	<u>\$3,238,929</u>
<b>INCREASE (DECREASE) IN CASH FROM OPERATIONS</b>										
<u>\$48,402</u>	<u>(\$810,458)</u>	<u>\$3,041,571</u>		<u>\$858,860</u>		<u>\$10,303,615</u>	<u>\$3,241,539</u>	<u>\$12,050,952</u>		<u>\$7,062,076</u>
<b>FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS</b>										
<b>CASH DISBURSEMENTS</b>										
(\$152)	\$0	(\$146)	(17)	(\$152)	Sound Insulation Program Costs	(\$4,142)	(\$500,000)	(\$2,029)	(17)	\$495,858
(1,954,510)	(3,265,000)	(544,984)	(18)	1,310,490	Other Facility Improvement Program Project Costs	(13,539,612)	(19,263,100)	(17,733,371)	(18)	5,723,488
<u>(\$1,954,662)</u>	<u>(\$3,265,000)</u>	<u>(\$545,130)</u>		<u>\$1,310,338</u>		<u>(\$13,543,754)</u>	<u>(\$19,763,100)</u>	<u>(\$17,735,400)</u>		<u>\$6,219,346</u>
<b>CASH RECEIPTS FROM FUNDING SOURCES</b>										
\$0	\$0	\$0	(17)	\$0	FAA Grants - Sound Insulation Program	\$0	\$402,950	\$0	(17)	(\$402,950)
0	677,568	895,803	(19)	(677,568)	FAA Grants - Facility Improvement Program	4,611,297	7,119,423	11,519,798	(19)	(2,508,126)
0	0	0	(20)	0	Other Grants	93,336	100,000	41,167	(20)	(6,664)
1,286,840	1,703,494	180,128	(21)	(416,654)	Passenger Facility Charge Receipts/Reserves	3,409,561	7,696,472	5,592,890	(21)	(4,286,911)
92,490	144,238	141,385	(22)	(51,748)	Facility Development Fund (Authority Reserves)	994,977	1,730,847	1,893,307	(22)	(735,870)
<u>\$1,379,330</u>	<u>\$2,525,300</u>	<u>\$1,217,316</u>		<u>(\$1,145,970)</u>		<u>\$9,109,171</u>	<u>\$17,049,692</u>	<u>\$19,047,162</u>		<u>(\$7,940,521)</u>
<b>INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS</b>										
<u>(\$575,332)</u>	<u>(\$739,700)</u>	<u>\$672,186</u>		<u>\$164,368</u>		<u>(\$4,434,583)</u>	<u>(\$2,713,408)</u>	<u>\$1,311,762</u>		<u>(\$1,721,175)</u>
<u>(\$526,930)</u>	<u>(\$1,550,158)</u>	<u>\$3,713,757</u>		<u>\$1,023,228</u>	<b>NET ACTIVITY VS. BUDGET</b>	<u>\$5,869,032</u>	<u>\$528,131</u>	<u>\$13,362,714</u>		<u>\$5,340,901</u>
<u>(\$92,490)</u>	<u>(\$144,238)</u>	<u>(\$141,385)</u>		<u>\$51,748</u>	<b>LESS USE OF AUTHORITY RESERVES</b>	<u>(\$994,977)</u>	<u>(\$1,730,847)</u>	<u>(\$1,893,307)</u>		<u>\$735,870</u>
<b>NET INCREASE (DECREASE) IN CASH - TOTAL (see note below)</b>										
<u><u>(\$619,420)</u></u>	<u><u>(\$1,694,396)</u></u>	<u><u>\$3,572,372</u></u>		<u><u>\$1,074,976</u></u>		<u><u>\$4,874,055</u></u>	<u><u>(\$1,202,716)</u></u>	<u><u>\$11,469,407</u></u>		<u><u>\$6,076,771</u></u>

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 ELEVEN MONTHS ENDED MAY 31, 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;
- Operating Revenues;
- 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 May. On an accrual basis, operating revenues are favorably ahead of budget FYTD May by \$4,860,535. 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 exceeds the budget FYTD May by \$4,273.

### **NOTE (3) – Parking Fees**

Parking fee revenues are performing ahead of the budget forecast. Accrual basis parking fees are \$621,468 ahead of budget FYTD May.

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

Terminal Building rental receipts exceed the budget FYTD May due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$1,115,617 ahead of budget FYTD May. The positive FYTD May passenger growth of 8.64% has contributed to achieving the favorable performance results.

(Continued)

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

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

**MONTH AND ELEVEN MONTHS ENDED MAY 31, 2019 & 2018**

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

Other Buildings rental receipts are under budget FYTD May due to the timing of receipts. Accrual basis Other Building receipts are \$512,904 ahead of budget FYTD May.

**NOTE (6) – Ground Transportation**

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD May. Accrual basis ground transportation receipts are \$789,368 ahead of budget FYTD May primarily due to TNC activity.

**NOTE (7) – Other Receipts**

FYTD May 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). Accrual basis Other Receipts are \$493,047 ahead of budget FYTD May.

**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 \$1,323,858 FYTD May.

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

Overall operating disbursements are favorably under budget FYTD May. 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 ELEVEN MONTHS ENDED MAY 31, 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 April, May & June 2019, is due July 2019.

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

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

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

Other Facility Improvement Program Projects costs are under budget FYTD May by \$5,723,488 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 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 ELEVEN MONTHS ENDED MAY 31, 2019 & 2018

Monthly Performance					May 2019	Fiscal YTD Performance (July 2018 - May 2019)				
Actual \$ May 2019	Budget May 2019	Actual \$ Prior Year May 2018	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
\$550,389	\$450,000	\$544,919	(1)	\$100,389	Customer Facility Charge Receipts	\$5,241,117	\$4,950,000	\$5,343,888	(1)	\$291,117
85,001	60,648	77,343	(2)	24,353	Facility Rent	935,802	667,128	904,859	(2)	268,674
(486,409)	(486,409)	(486,250)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(5,350,499)	(5,350,499)	(5,348,750)		0
(33,972)	(24,239)	(18,835)	(3)	(9,733)	Loan Principal Repayments to the Authority	(374,008)	(266,629)	(220,357)	(3)	(107,379)
<u>\$115,009</u>	<u>\$0</u>	<u>\$117,177</u>	(4)	<u>\$115,009</u>		<u>\$452,412</u>	<u>\$0</u>	<u>\$679,640</u>	(4)	<u>\$452,412</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 May exceeded the budget due to better than expected car rental activity.

#### Note (2) – Facility Rent

Facility Rent exceeds the budget FYTD May 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 May 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.

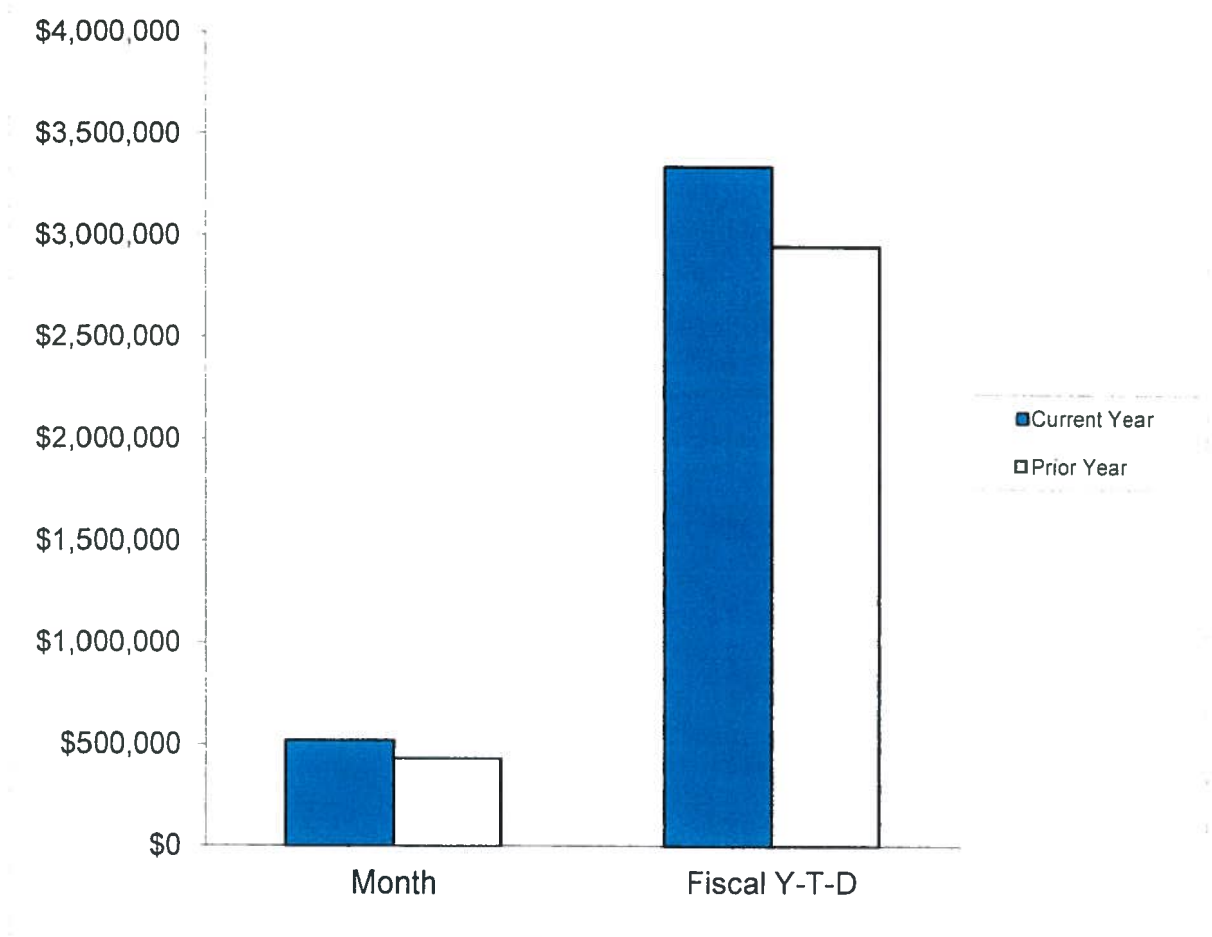
#### Note (4) – Net RITC / ConRAC Facility Payments and Collections

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



	May 2019	May 2018
Interest Receipts - - Month	\$516,367	\$427,488
Interest Receipts - - Fiscal Y-T-D	\$3,336,733	\$2,946,467
Month End Portfolio Balance	\$226,381,206	\$224,080,242
Yield to Maturity	2.20%	2.37%



August 19, 2019

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

Dear Commissioners:

The attached report, covering the month of May 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 come]

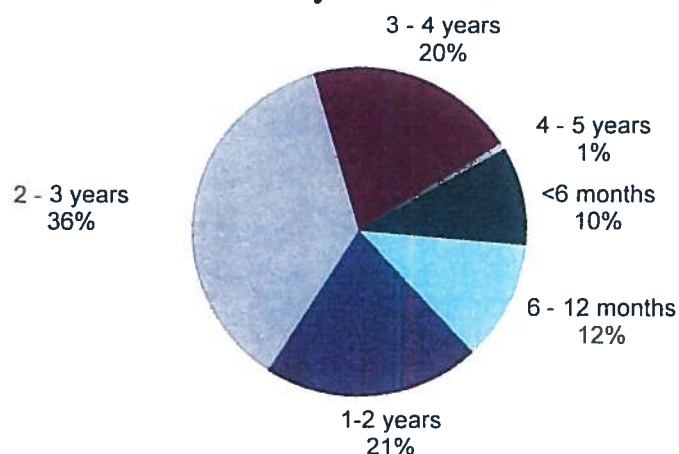
Vartan Gharpetian  
Treasurer

Attachments

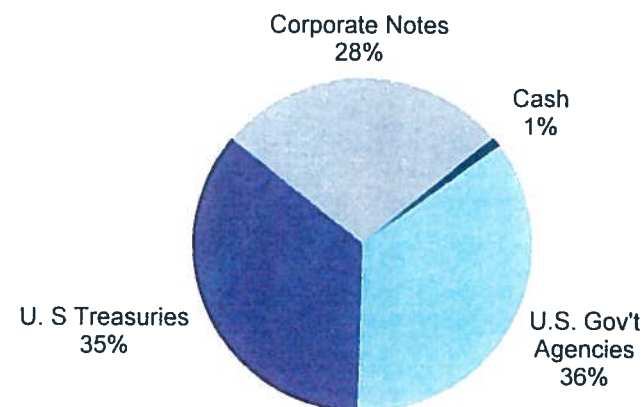
# Operating Portfolio Investment Guidelines Conformance as of April 30, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	2.93 Years	70%	36%
Corporate Notes	5 Years	4.63 Years	30%	28%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasuries)	5 Years	3.42 Years	No Limit	35%

**Maturity Distribution**



**Sector Allocation**

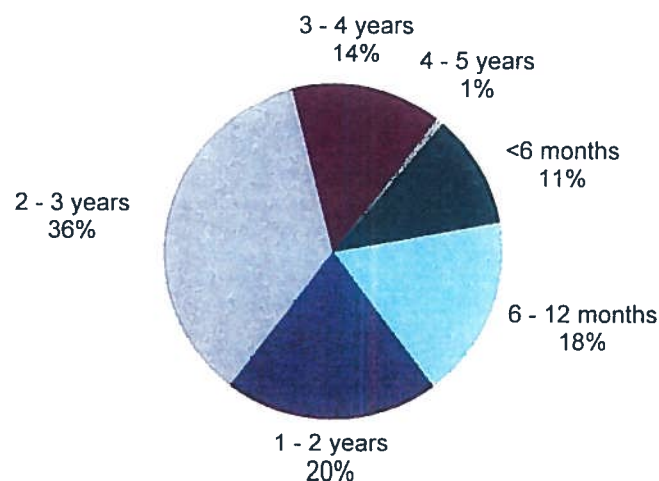




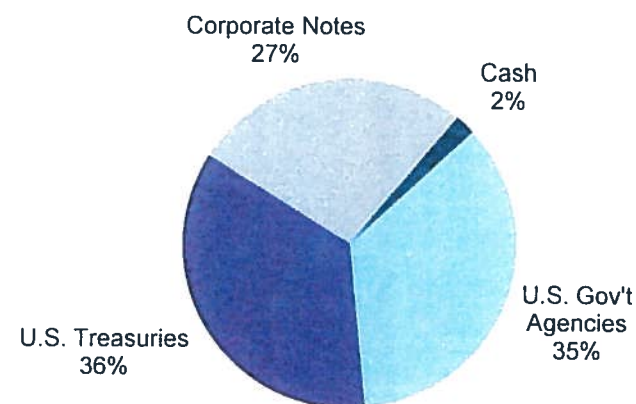
# PFC Portfolio Investment Guidelines Conformance as of April 30, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	2.93 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	3.42 Years	No Limit	36%

**Maturity Distribution**



**Sector Allocation**



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 04/30/19**

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
04/30/19	Columbia Treasury Reserves	097101307	0.000	04/30/19	04/30/19	\$ 1,923,374	\$ 1,923,374	\$ 1,923,374	\$ -	0.00%	0	0.88%
05/06/16	Apple Inc	037833AP5	3.034	05/06/19	05/05/19	1,200,000	1,196,747	1,200,076	3,329	2.66%	5	0.55%
07/03/18	QualComm Inc	747525AL7	3.194	05/20/20	05/20/19	500,000	502,525	501,109	(1,416)	2.98%	20	0.23%
03/22/18	FFCB	3133EHZK2	2.490	09/25/20	05/25/19	5,000,000	5,002,955	4,996,080	(6,875)	2.60%	25	2.28%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	06/01/19	1,129,000	1,122,407	1,127,956	5,549	2.86%	32	0.51%
04/24/18	Wells Fargo & Company	949746RT0	3.955	03/04/21	06/04/19	1,000,000	1,026,435	1,017,370	(9,065)	3.01%	35	0.46%
04/28/16	American Express Credit Corp	0258M0DY2	3.828	09/14/20	06/14/19	1,000,000	1,007,630	1,010,999	3,369	2.88%	45	0.46%
07/20/18	FNMA	3135G0AZE6	1.750	06/20/19	06/20/19	3,000,000	2,985,240	2,996,988	11,748	2.46%	51	1.37%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,004,279	(22,864)	2.74%	57	0.46%
04/24/18	US Bank NA	90331HNQ2	3.085	04/26/21	07/26/19	1,175,000	1,175,000	1,176,273	1,273	2.89%	87	0.54%
11/01/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	4,000,000	4,034,688	3,992,115	(42,573)	2.40%	92	1.82%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,487,801	(58,109)	2.49%	135	2.05%
11/20/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	3,000,000	2,956,556	2,981,826	25,270	2.51%	149	1.36%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	250,000	249,803	248,572	(1,231)	2.56%	183	0.11%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	4,175,000	4,236,706	4,155,873	(80,833)	2.43%	184	1.90%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,320,255	(28,516)	2.62%	185	0.60%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,226,789	(99,715)	2.45%	245	1.93%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	4,000,000	3,946,797	3,964,959	18,162	2.45%	245	1.81%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	1,000,000	1,006,693	996,224	(10,469)	2.74%	260	0.45%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,316,628	(129,203)	2.66%	260	0.60%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,695,714	(48,087)	2.49%	266	2.14%
07/16/18	Treasury Note	912828W63	1.625	03/15/20	03/15/20	3,000,000	2,953,594	2,979,803	26,209	2.41%	320	1.36%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	6,375,000	6,306,222	6,309,210	2,988	2.42%	367	2.88%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	992,757	(6,863)	2.57%	377	0.45%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	680,000	688,833	689,073	240	2.91%	459	0.31%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,199,270	(24,237)	2.60%	476	0.55%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,205,951	45,817	2.34%	517	1.46%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	917,049	(67,884)	2.61%	551	0.42%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	994,982	(5,978)	2.64%	553	0.45%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,313,534	(2,014)	2.46%	565	0.60%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	1,080,000	1,135,784	1,086,387	(49,397)	2.81%	565	0.50%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,035,024	(176,226)	2.33%	565	3.67%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	1,050,000	1,039,037	1,048,060	9,023	2.54%	567	0.48%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	3,971,712	2,912	2.34%	567	1.81%
12/19/17	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	424,000	454,248	439,389	(14,859)	2.64%	650	0.20%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	1,050,000	1,035,930	1,045,945	10,015	2.44%	671	0.48%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	414,967	(14,176)	2.56%	685	0.19%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	1,225,000	1,216,443	1,221,641	5,198	2.64%	716	0.56%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 04/30/19**

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
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,200,000	1,185,804	1,187,570	1,766	2.69%	730	0.54%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	2,939,040	55,740	2.29%	737	1.34%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,000,000	1,000,520	1,008,971	8,451	2.54%	742	0.46%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	990,740	12,890	2.70%	776	0.45%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,316,091	16,156	2.53%	785	0.60%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,464,108	125,241	2.26%	792	5.69%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	711,012	(17,697)	2.71%	838	0.32%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	979,153	18,823	2.53%	873	0.45%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,150,000	2,053,074	2,094,321	41,247	2.23%	884	0.96%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	14,845,125	102,996	2.29%	944	6.77%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,488,416	(10,429)	2.51%	960	0.68%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	750,000	742,560	744,395	1,835	2.29%	981	0.34%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,143,103	(30,390)	2.29%	989	3.72%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	1,500,000	1,437,900	1,458,495	20,595	2.69%	991	0.67%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,534,646	12,851	2.41%	1007	0.70%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,401,780	15,135	2.24%	1007	1.10%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,007,810	15,987	2.65%	1008	0.46%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,221,942	22,942	2.47%	1019	0.56%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,199,635	(7,953)	2.56%	1022	0.55%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	982,799	19,779	2.76%	1036	0.45%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	3,993,984	(65,156)	2.30%	1046	1.82%
04/09/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	1,250,000	1,267,863	1,268,158	295	2.62%	1050	0.58%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,000,000	1,009,060	1,000,622	(8,438)	2.73%	1067	0.46%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,201,761	35,107	2.29%	1071	3.74%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,372,523	71,508	2.25%	1096	4.28%
01/15/19	Oracle Corporation	68389XAR6	2.500	05/15/22	05/15/22	1,200,000	1,177,524	1,193,327	15,803	2.69%	1111	0.54%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,000,000	1,010,629	1,001,380	(9,249)	2.58%	1128	0.46%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,250,000	1,243,941	1,240,043	(3,898)	2.67%	1133	0.57%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,216,176	5,760	2.55%	1142	0.55%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	9,774,343	67,456	2.25%	1188	4.46%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,000,000	1,005,490	1,010,999	5,509	2.70%	1220	0.46%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,250,000	1,200,988	1,227,760	26,772	2.71%	1227	0.56%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,495,313	46,928	2.50%	1234	0.68%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	985,630	(10,350)	2.75%	1234	0.45%
10/03/17	Treasury Note	912828W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,015,463	(83,204)	2.24%	1249	4.11%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,625,000	1,603,684	1,643,390	39,706	2.97%	1352	0.75%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,111	1,843,389	278	2.91%	1366	0.84%
02/14/19	IBM Corp	459200HT1	3.000	02/06/23	02/06/23	1,125,000	1,119,397	1,130,651	11,254	2.86%	1378	0.52%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 04/30/19**

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
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,000,000	995,659	998,275	2,616	2.80%	1387	0.46%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,150,000	1,131,353	1,147,388	16,035	2.81%	1493	0.52%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,500,000	1,536,584	1,544,250	7,666	2.98%	1729	0.70%
	<b>Subtotal</b>					<b>\$205,125,374</b>	<b>\$204,361,116</b>	<b>\$204,229,991</b>	<b>\$ (131,125)</b>	<b>2.41%</b>	<b>732</b>	<b>93.19%</b>
	Local Agency Investment Fund (LAIF)					14,929,064	14,929,064	14,931,258	2,194	2.45%	179	6.81%
	<b>Subtotal</b>					<b>\$220,054,438</b>	<b>\$219,290,180</b>	<b>\$219,161,249</b>	<b>\$ (128,931)</b>	<b>2.42%</b>	<b>695</b>	<b>100.00%</b>
	Operating Bank Balance						8,877,357					
	<b>TOTAL</b>						<b>\$228,167,537</b>					

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 04/30/19**

**PURCHASES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
04/09/19	Medtronic Inc	585055BR6	3.150	03/15/22	1,250,000.00	101.42900	\$ 1,267,862.50	\$ (2,843.75)
04/15/19	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	400,000.00	99.08100	396,324.00	(3,493.33)
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	750,000.00	99.00800	742,560.00	(4,208.33)
04/15/19	Home Depot Inc	437076BG6	2.625	06/01/22	300,000.00	100.01900	300,057.00	(2,975.00)
04/15/19	Treasury Note	912828T34	1.125	09/30/21	150,000.00	97.10156	145,652.34	(73.77)
04/16/19	Chevron Corp	166764AY6	2.419	11/17/20	150,000.00	99.69900	149,548.50	(1,521.95)
04/16/19	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	150,000.00	99.37600	149,064.00	(435.14)
04/16/19	Microsoft Corporation	594918BA1	2.375	02/12/22	225,000.00	99.49100	223,854.75	(979.69)
							-	-
							-	-
<b>TOTAL PURCHASES</b>					<b>\$ 3,375,000.00</b>		<b>\$ 3,374,923.09</b>	<b>\$ (16,530.96)</b>

**MATURITIES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
04/16/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	\$ 1,000,000.00	99.85653	\$ 998,565.26	\$ 1,434.74
							-	-
							-	-
							-	-
							-	-
<b>TOTAL MATURITIES</b>					<b>\$ 1,000,000.00</b>		<b>\$ 998,565.26</b>	<b>\$ 1,434.74</b>

**SALES / REDEMPTIONS**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
04/03/18	General Electric Capital Corp	36966THX3	3.587	04/15/20	04/16/19	\$ 1,300,000.00	100.09630	\$ 1,301,251.90	\$ 1,307,731.10	\$ (6,479.20)
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	04/06/19	1,200,000.00	100.00000	1,200,000.00	1,241,266.80	(41,266.80)
								-	-	-
<b>TOTAL SALES</b>						<b>\$ 2,500,000.00</b>		<b>\$ 2,501,251.90</b>	<b>\$ 2,548,997.90</b>	<b>\$ (47,746.00)</b>

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**04/01/19-04/30/19**

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>									
Lowes Companies Inc	NOTE	1.150	04/15/19	5,302.78	5,750.00	-	-	447.22	447.22
Apple Inc	NOTE	3.034	05/06/19	5,461.88	-	-	8,496.26	3,034.38	3,123.51
Public Service Electric And Gas	NOTE	1.800	06/01/19	6,774.00	-	-	8,467.50	1,693.50	1,783.49
Target Corporation	NOTE	2.300	06/26/19	6,099.80	-	-	8,026.04	1,926.24	1,416.34
Treasury Note	NOTE	1.625	07/31/19	10,773.48	-	-	16,160.22	5,386.74	4,905.33
FNMA Bench	NOTE	1.750	09/12/19	4,156.25	-	-	10,718.75	6,562.50	5,648.71
FHLB	NOTE	1.000	09/26/19	416.66	-	-	2,916.67	2,500.01	4,679.98
Honeywell International Inc	NOTE	1.400	10/30/19	1,468.05	1,750.00	-	9.72	291.67	297.15
Treasury Note	NOTE	1.500	10/31/19	26,295.58	31,312.50	-	170.18	5,187.10	3,915.78
Procter & Gamble Company	NOTE	1.900	11/01/19	10,489.58	-	-	12,587.50	2,097.92	1,433.94
Treasury Note	NOTE	1.625	12/31/19	17,361.01	-	-	23,084.42	5,723.41	3,945.38
Treasury Note	NOTE	1.125	12/31/19	11,312.16	-	-	15,041.44	3,729.28	6,197.69
Arizona Public Service Company	NOTE	2.200	01/15/20	4,644.45	-	-	6,477.78	1,833.33	1,689.04
Pepsico Inc	NOTE	4.500	01/15/20	12,350.00	-	-	17,225.00	4,875.00	1,582.51
FNMA	NOTE	1.625	01/21/20	14,929.69	-	-	21,328.13	6,398.44	5,824.66
Medtronic Inc	NOTE	2.500	03/15/20	1,333.33	1,750.00	-	-	416.67	416.67
Treasury Note	NOTE	1.625	03/15/20	2,252.04	-	-	6,226.22	3,974.18	6,267.73
General Electric Capital Corp	NOTE	3.587	04/15/20	9,845.17	12,026.74	-	-	2,181.57	2,181.57
FHLMC Reference Notes	NOTE	1.375	05/01/20	36,523.44	-	-	43,828.13	7,304.69	12,318.76
Intel Corp	NOTE	1.850	05/11/20	7,194.44	-	-	8,736.11	1,541.67	1,552.22
QualComm Inc	NOTE	3.194	05/20/20	1,774.24	-	-	3,104.92	1,330.68	1,219.94
FNMA	NOTE	1.750	06/20/19	14,729.17	-	-	19,104.17	4,375.00	5,729.13
Commonwealth Edison Company	NOTE	4.000	08/01/20	4,533.33	-	-	6,800.00	2,266.67	1,694.33
State Street Corporation	NOTE	2.550	08/18/20	3,655.00	-	-	6,205.00	2,550.00	1,966.92
American Express Credit Corp	NOTE	3.828	09/14/20	1,821.63	-	-	4,857.67	3,036.04	2,875.63
FFCB	NOTE	2.490	09/25/20	2,416.46	10,701.46	-	2,063.86	10,348.86	10,252.18
FHLB	NOTE	1.375	09/28/20	372.40	-	-	4,096.35	3,723.95	7,028.03
Travelers Cos Inc	NOTE	3.900	11/01/20	14,625.00	-	-	17,550.00	2,925.00	1,343.32
Ace InA Holdings Inc	NOTE	2.300	11/03/20	9,455.56	-	-	11,372.22	1,916.66	1,894.54
Coca-Cola Company (The)	NOTE	3.150	11/15/20	15,470.00	-	-	18,882.50	3,412.50	2,916.80
Public Service Company of Colorado	NOTE	3.200	11/15/20	13,056.00	-	-	15,936.00	2,880.00	1,753.03
Treasury Note	NOTE	2.625	11/15/20	79,475.14	-	-	96,878.45	17,403.31	11,693.85
Chevron Corp	NOTE	2.419	11/17/20	8,103.65	-	1,521.95	11,570.88	1,945.28	2,336.12
FHLMC Reference Bond	NOTE	1.875	11/17/20	27,916.67	-	-	34,166.67	6,250.00	7,166.75
Mettlife Inc	NOTE	4.750	02/08/21	2,965.06	-	-	4,643.39	1,678.33	874.57
Exxon Mobil Corp	NOTE	2.222	03/01/21	1,666.50	-	435.14	3,888.50	1,786.86	2,210.59
Wells Fargo & Company	NOTE	3.955	03/04/21	3,076.21	-	-	6,372.15	3,295.94	2,535.58



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**04/01/19-04/30/19**

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
Praxair Inc	NOTE	4.050	03/15/21	727.20	-	-	2,090.70	1,363.50	(625.71)	737.79
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	14,121.53	15,312.50	-	1,361.11	2,552.08	269.73	2,821.81
US Bank NA	NOTE	3.085	04/26/21	6,544.38	8,860.09	-	474.31	2,790.02	-	2,790.02
PNC Bank NA	NOTE	2.150	04/29/21	10,893.33	12,900.00	-	143.33	2,150.00	273.88	2,423.88
FNMA	NOTE	1.250	05/06/21	15,104.17	-	-	18,229.17	3,125.00	3,359.88	6,484.88
General Dynamics Corporation	NOTE	3.000	05/11/21	11,666.67	-	-	14,166.67	2,500.00	(18.24)	2,481.76
Fifth Third Bank	NOTE	2.250	06/14/21	6,687.50	-	-	8,562.50	1,875.00	578.33	2,453.33
WalMart Inc	NOTE	3.125	06/23/21	11,059.03	-	-	14,444.44	3,385.41	1.81	3,387.22
Treasury Note	NOTE	2.125	06/30/21	66,773.14	-	-	88,786.26	22,013.12	4,296.87	26,309.99
Florida Power Corporation	NOTE	3.100	08/15/21	2,792.59	-	-	4,613.83	1,821.24	(547.13)	1,274.11
3M Company	NOTE	1.625	09/19/21	541.67	-	-	1,895.83	1,354.16	1,091.84	2,446.00
Treasury Note	NOTE	1.125	09/30/21	61.48	-	73.77	2,048.67	1,913.42	2,547.97	4,461.39
Federal Home Loan Banks	NOTE	1.875	11/29/21	95,312.51	-	-	118,750.01	23,437.50	5,398.52	28,836.02
Pfizer Inc	NOTE	2.200	12/15/21	9,716.67	-	-	12,466.67	2,750.00	19.66	2,769.66
FNMA Benchmark Note	NOTE	2.000	01/05/22	-	-	4,208.33	4,833.33	625.00	113.99	738.99
FHLMC	NOTE	2.375	01/13/22	41,578.90	-	-	57,570.79	15,991.89	(404.64)	15,587.25
Comcast Corporation	NOTE	1.625	01/15/22	5,145.83	-	-	7,177.08	2,031.25	1,057.33	3,088.58
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	8,641.67	-	-	12,891.67	4,250.00	(526.02)	3,723.98
Treasury Note	NOTE	1.500	01/31/22	6,091.16	-	-	9,136.74	3,045.58	1,177.42	4,223.00
PacifiCorp	NOTE	2.950	02/01/22	4,916.67	-	-	7,375.00	2,458.33	211.02	2,669.35
Microsoft Corporation	NOTE	2.375	02/12/22	3,232.64	-	979.69	6,384.47	2,172.14	669.56	2,841.70
Walt Disney Co	NOTE	2.550	02/15/22	3,910.00	-	-	6,460.00	2,550.00	(126.89)	2,423.11
Boeing Co	NOTE	2.125	03/01/22	1,770.83	-	-	3,541.67	1,770.84	831.63	2,602.47
FHLB	NOTE	2.250	03/11/22	5,000.00	-	-	12,500.00	7,500.00	(1,107.37)	6,392.63
Medtronic Inc	NOTE	3.150	03/15/22	-	-	2,843.75	5,031.25	2,187.50	(338.95)	1,848.55
BB&T Corp	NOTE	2.750	04/01/22	13,750.00	13,750.00	-	2,291.67	2,291.67	(154.08)	2,137.59
Federal National Mortgage Association	NOTE	1.875	04/05/22	76,083.33	77,812.50	-	11,239.58	12,968.75	3,245.57	16,214.32
Treasury Note	NOTE	1.875	04/30/22	74,595.99	88,828.13	-	482.76	14,714.90	4,446.84	19,161.74
Oracle Corporation	NOTE	2.500	05/15/22	11,333.33	-	-	13,833.33	2,500.00	592.52	3,092.52
Home Depot Inc	NOTE	2.625	06/01/22	6,125.00	-	2,975.00	10,937.51	1,837.51	(188.32)	1,649.19
Caterpillar Financial Services	NOTE	2.400	06/06/22	6,516.67	-	3,493.33	12,083.34	2,073.34	115.21	2,188.55
Cisco Systems Inc	NOTE	3.000	06/15/22	10,600.00	-	-	13,600.00	3,000.00	(261.49)	2,738.51
Treasury Note	NOTE	2.000	07/31/22	32,651.93	-	-	48,977.90	16,325.97	3,351.79	19,677.76
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	2,541.67	-	-	5,083.33	2,541.66	(139.46)	2,402.20
John Deere Capital Corp	NOTE	2.150	09/08/22	1,717.01	-	-	3,956.60	2,239.59	1,116.46	3,356.05
Merck & Co Inc	NOTE	2.400	09/15/22	1,600.00	-	-	4,600.00	3,000.00	1,127.79	4,127.79
National Rural Utilities Coop	NOTE	2.300	09/15/22	1,022.22	-	-	2,938.89	1,916.67	68.53	1,985.20
Treasury Note	NOTE	1.875	09/30/22	467.47	-	-	14,491.54	14,024.07	449.14	14,473.21

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**04/01/19-04/30/19**

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	
Bank of America Corp	NOTE	3.300	01/11/23	11,916.66	-	-	16,385.41	4,468.75	418.49	4,887.24
JP Morgan Chase & CO	NOTE	3.200	01/25/23	10,706.67	-	-	15,573.33	4,866.66	(393.60)	4,473.06
IBM Corp	NOTE	3.000	02/06/23	5,156.25	-	-	7,968.75	2,812.50	117.79	2,930.29
Unitedhealth Group Inc	NOTE	2.750	02/15/23	3,513.89	-	-	5,805.56	2,291.67	99.02	2,390.69
Simon Property Group LP	NOTE	2.750	06/01/23	10,541.67	-	-	13,177.08	2,635.41	384.81	3,020.22
Citibank NA	NOTE	3.650	01/23/24	10,341.67	-	-	14,904.17	4,562.50	(644.48)	3,918.02
Subtotal			\$ 1,023,566.81	\$ 280,753.92	\$ 16,530.96	\$ 1,116,259.05	\$ 356,915.20	\$ 28,845.41	\$ 385,760.61	
CASH EQUIVALENTS										
Cash Interest (MISC)			-	4,394.68	-	-	4,394.68	-		4,394.68
Subtotal			\$ -	\$ 4,394.68	\$ -	\$ -	\$ 4,394.68	\$ -	\$ 4,394.68	
LAIF										
Local Agency Investment Fund			93,063.62	93,063.62	-	29,907.90	29,907.90	-		29,907.90
TOTAL			\$ 1,116,630.43	\$ 378,212.22	\$ 16,530.96	\$ 1,146,166.95	\$ 391,217.78	\$ 28,845.41	\$ 420,063.19	



**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 04/30/19**

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
04/30/19	Columbia Treasury Reserves	097101307	0.000	04/30/19	04/30/19	\$ 809,741	\$ 809,741	\$ 809,741	\$ -	0.00%	0	1.99%
05/06/16	Apple Inc	037833AP5	3.034	05/06/19	05/05/19	218,000	217,775	218,014	239	2.66%	5	0.54%
07/03/18	Qualcomm Inc	747525AL7	3.195	05/20/20	05/20/19	90,000	90,455	90,200	(255)	2.98%	20	0.22%
03/22/18	FFCB	3133EHZK2	2.315	09/25/20	05/25/19	350,000	350,207	349,726	(481)	2.60%	25	0.86%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	06/01/19	124,000	123,022	123,885	863	2.86%	32	0.31%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	06/04/19	225,000	230,948	228,908	(2,040)	3.01%	35	0.56%
07/25/18	FNMA	3135G0ZE6	1.750	06/20/19	06/20/19	325,000	323,271	324,674	1,403	2.46%	51	0.80%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	185,000	188,482	184,867	(3,615)	2.74%	57	0.46%
07/29/16	Treasury Note	912828VW6	1.625	07/31/19	07/31/19	800,000	817,703	798,423	(19,280)	2.40%	92	1.97%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	987,316	(17,347)	2.49%	135	2.43%
06/23/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	1,000,000	990,820	993,942	3,122	2.51%	149	2.45%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	149,143	(739)	2.56%	183	0.37%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	935,000	940,998	930,717	(10,281)	2.43%	184	2.29%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	174,373	(3,767)	2.62%	185	0.43%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	954,757	(20,780)	2.45%	245	2.35%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	693,868	(4,054)	2.45%	245	1.71%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	185,000	184,919	184,301	(618)	2.74%	260	0.45%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	225,000	241,021	227,878	(13,143)	2.66%	260	0.56%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,093,182	(10,418)	2.49%	266	2.69%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	01/27/20	185,000	186,380	184,175	(2,205)	2.61%	272	0.45%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	215,000	233,876	218,852	(15,024)	2.76%	284	0.54%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,641,984	(9,505)	2.44%	318	4.04%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	546,297	(5,859)	2.41%	320	1.35%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,336,068	(2,950)	2.49%	367	3.29%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	200,000	199,290	198,551	(739)	2.57%	377	0.49%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	05/26/20	200,000	201,296	199,315	(1,981)	2.70%	392	0.49%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	135,000	136,754	136,801	47	2.91%	459	0.34%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	248,111	(2,052)	2.65%	475	0.61%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	225,000	228,158	224,863	(3,295)	2.60%	476	0.55%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	986,446	(5,469)	2.34%	517	2.43%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	203,789	(7,174)	2.61%	551	0.50%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	200,000	199,218	198,996	(222)	2.64%	553	0.49%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 04/30/19**

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
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	202,082	(310)	2.46%	565	0.50%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	215,000	221,382	216,272	(5,110)	2.81%	565	0.53%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,531,676	(32,580)	2.33%	565	3.77%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	175,000	172,942	174,677	1,735	2.54%	567	0.43%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,340,453	10,002	2.34%	567	3.30%
01/25/18	Metlife Inc	59156RAX6	4.750	02/08/21	02/08/21	77,000	81,327	79,795	(1,532)	2.64%	650	0.20%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	200,000	197,105	199,228	2,123	2.44%	671	0.49%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	134,556	(1,785)	2.56%	685	0.33%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	225,000	223,629	224,383	754	2.64%	716	0.55%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,178,976	15,187	2.28%	731	2.90%
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	906,204	15,191	2.29%	737	2.23%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	200,000	199,133	201,794	2,661	2.54%	742	0.50%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	250,000	250,252	253,095	2,843	2.53%	785	0.62%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	198,148	2,578	2.70%	776	0.49%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,495,693	7,025	2.26%	792	3.68%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	150,000	155,102	151,279	(3,823)	2.71%	838	0.37%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	175,000	168,058	171,352	3,294	2.53%	873	0.42%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,550,000	1,477,813	1,509,859	32,046	2.23%	884	3.72%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,509,254	11,976	2.29%	944	3.72%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	275,000	273,514	272,876	(638)	2.51%	960	0.67%
03/27/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	400,000	398,192	397,010	(1,182)	2.29%	981	0.98%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,778,955	21,345	2.29%	989	4.38%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	300,000	287,753	291,699	3,946	2.69%	991	0.72%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	275,000	278,996	281,352	2,356	2.41%	1007	0.69%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,421,462	20,518	2.24%	1007	3.50%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	200,000	198,490	201,562	3,072	2.65%	1008	0.50%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	250,000	244,310	249,376	5,066	2.47%	1019	0.61%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	225,000	224,938	224,932	(6)	2.56%	1022	0.55%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	200,000	193,118	196,560	3,442	2.76%	1036	0.48%
04/16/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	250,000	253,360	253,632	272	2.62%	1050	0.62%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	200,000	197,010	200,124	3,114	2.73%	1067	0.49%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	700,000	681,363	691,715	10,352	2.29%	1071	1.70%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 04/30/19**

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
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,150,000	1,129,205	1,137,562	8,357	2.25%	1096	2.80%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	235,000	230,598	233,693	3,095	2.69%	1111	0.58%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	200,000	201,829	200,276	(1,553)	2.58%	1128	0.49%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	250,000	241,618	248,009	6,391	2.67%	1133	0.61%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	240,000	242,083	243,235	1,152	2.55%	1142	0.60%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,175,000	1,154,343	1,165,975	11,632	2.25%	1188	2.87%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	200,000	201,098	202,200	1,102	2.70%	1220	0.50%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	250,000	240,447	245,552	5,105	2.71%	1227	0.60%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	250,000	241,398	249,219	7,821	2.50%	1234	0.61%
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	1,050,000	1,026,661	1,037,396	10,735	2.24%	1249	2.56%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	325,000	321,435	328,678	7,243	2.97%	1352	0.81%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	360,000	363,571	363,627	56	2.91%	1366	0.90%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	225,000	223,879	226,130	2,251	2.86%	1378	0.56%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	200,000	199,131	199,655	524	2.80%	1387	0.49%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	225,000	221,352	224,489	3,137	2.81%	1493	0.55%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,316	308,850	1,534	2.98%	1729	0.76%
<b>Subtotal</b>						<b>\$ 40,814,741</b>	<b>\$ 40,551,845</b>	<b>\$ 40,596,740</b>	<b>\$ 43,361</b>	<b>2.37%</b>	<b>659.6742</b>	<b>99.24%</b>
PFC Bank Balance							1,002,593					
<b>TOTAL</b>							<b>\$ 41,554,438</b>					

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 04/30/19**

**PURCHASES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
04/16/19	Medtronic Inc	585055BR6	3.150	03/15/22	\$ 250,000.00	101.34400	\$ 253,360.00	\$ (721.88)
<b>TOTAL PURCHASES</b>					<b>\$ 250,000.00</b>		<b>\$ 253,360.00</b>	<b>\$ (721.88)</b>

**MATURITIES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
04/20/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	\$ 190,000.00	99.54326	\$ 189,132.20	\$ 867.80
<b>TOTAL MATURITIES</b>					<b>\$ 190,000.00</b>		<b>\$ 189,132.20</b>	<b>\$ 867.80</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)
04/03/18	General Electric Co	36966THX3	3.587	04/15/20	04/16/19	250,000.00	100.09630	\$ 250,240.75	\$ 251,460.90	\$ (1,220.15)
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	04/06/19	200,000.00	100.00000	200,000.00	204,755.95	(4,755.95)
05/31/17	US Bank NA/Cincinnati OH	90331HNE9	2.839	05/24/19	04/24/19	250,000.00	100.00000	250,000.00	250,000.00	-
						<b>\$ 700,000.00</b>		<b>\$ 700,240.75</b>	<b>\$ 706,216.85</b>	<b>\$ (5,976.10)</b>

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
04/01/19-04/30/19										
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
<b>FIXED INCOME</b>										
Lowes Companies Inc	NOTE	1.150	04/15/19	1,007.53	1,092.50	-	-	84.97	-	84.97
Apple Inc	NOTE	3.034	05/06/19	992.24	-	-	1,543.49	551.25	(9.80)	541.45
US Bank NA/Cincinnati OH	NOTE	2.839	05/24/19	700.25	1,128.18	-	-	427.93	-	427.93
Public Service Electric And Gas	NOTE	1.800	06/01/19	744.00	-	-	930.00	186.00	15.51	201.51
FNMA	NOTE	1.750	06/20/19	1,595.66	-	-	2,069.62	473.96	160.10	634.06
Target Corporation	NOTE	2.300	06/26/19	1,122.85	-	-	1,477.43	354.58	(68.00)	286.58
Treasury Note	NOTE	1.625	07/31/19	3,895.03	-	-	5,842.54	1,947.51	480.85	2,428.36
FNMA Bench	NOTE	1.750	09/12/19	914.37	-	-	2,358.13	1,443.76	(319.55)	1,124.21
FHLB	NOTE	1.000	09/26/19	138.89	-	-	972.22	833.33	338.74	1,172.07
Honeywell International Inc	NOTE	1.400	10/30/19	880.84	1,050.00	-	5.83	174.99	3.29	178.28
Treasury Note	NOTE	1.500	10/31/19	5,888.95	7,012.50	-	38.11	1,161.66	37.86	1,199.52
Procter & Gamble Company	NOTE	1.900	11/01/19	1,385.42	-	-	1,662.50	277.08	(87.70)	189.38
Treasury Note	NOTE	1.625	12/31/19	3,921.55	-	-	5,214.37	1,292.82	(358.92)	933.90
Treasury Note	NOTE	1.125	12/31/19	1,979.63	-	-	2,632.25	652.62	73.85	726.47
Arizona Public Service Company	NOTE	2.200	01/15/20	859.22	-	-	1,198.38	339.16	23.07	362.23
Pepsico Inc	NOTE	4.500	01/15/20	2,137.50	-	-	2,981.25	843.75	(409.86)	433.89
FNMA	NOTE	1.625	01/21/20	3,475.70	-	-	4,965.29	1,489.59	(110.85)	1,378.74
National Rural Utilities Coop	NOTE	2.000	01/27/20	657.77	-	-	966.12	308.35	(16.60)	291.75
PNC Funding Corp	NOTE	5.125	02/08/20	1,622.21	-	-	2,540.44	918.23	(526.42)	391.81
FHLB	NOTE	1.875	03/13/20	1,546.87	-	-	4,125.00	2,578.13	98.82	2,676.95
Medtronic Inc	NOTE	2.500	03/15/20	222.22	291.67	-	-	69.45	-	69.45
Treasury Note	NOTE	1.625	03/15/20	412.87	-	-	1,141.47	728.60	(62.99)	665.61
General Electric Co	NOTE	3.587	04/15/20	1,893.30	2,312.84	-	-	419.54	-	419.54
FHLMC Reference Notes	NOTE	1.375	05/01/20	9,421.88	-	-	11,531.25	2,109.37	601.52	2,710.89
Intel Corp	NOTE	1.850	05/11/20	1,438.89	-	-	1,747.23	308.34	41.19	349.53
Qualcomm Inc	NOTE	3.195	05/20/20	319.36	-	-	558.89	239.53	(19.94)	219.59
American Express Credit Corp	NOTE	2.375	05/26/20	1,649.30	-	-	2,045.13	395.83	(11.34)	384.49
Commonwealth Edison Company	NOTE	4.000	08/01/20	900.00	-	-	1,350.00	450.00	(113.63)	336.37
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	626.39	-	-	1,053.47	427.08	(4.85)	422.23
State Street Corporation	NOTE	2.550	08/18/20	685.31	-	-	1,163.44	478.13	(67.50)	410.63
FFCB	NOTE	2.315	09/25/20	169.15	749.10	-	144.47	724.42	(6.77)	717.65
FHLB	NOTE	1.375	09/28/20	114.58	-	-	1,260.42	1,145.84	224.79	1,370.63
Travelers Cos Inc	NOTE	3.900	11/01/20	3,250.00	-	-	3,900.00	650.00	(246.61)	403.39
Ace InA Holdings Inc	NOTE	2.300	11/03/20	1,891.11	-	-	2,274.44	383.33	34.97	418.30
Coca-Cola (The)	NOTE	3.150	11/15/20	2,380.00	-	-	2,905.00	525.00	(76.27)	448.73
Public Service Company of Colorado	NOTE	3.200	11/15/20	2,599.10	-	-	3,172.44	573.34	(142.07)	431.27

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**04/01/19-04/30/19**

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
Treasury Note	NOTE	2.625	11/15/20	15,149.95	-	-	18,467.45	3,317.50	(1,059.15)	2,258.35
Chevron Corp	NOTE	2.419	11/17/20	1,575.71	-	-	1,928.48	352.77	75.73	428.50
FHLMC Reference Bond	NOTE	1.875	11/17/20	7,734.37	-	-	9,281.25	1,546.88	296.53	1,843.41
Metlife Inc	NOTE	4.750	02/08/21	538.47	-	-	843.25	304.78	(124.07)	180.71
Exxon Mobil Corp	NOTE	2.222	03/01/21	370.33	-	-	740.67	370.34	90.99	461.33
Wells Fargo & Company	NOTE	4.076	03/04/21	692.15	-	-	1,433.73	741.58	(171.08)	570.50
Praxair	NOTE	4.050	03/15/21	235.80	-	-	677.93	442.13	(145.65)	296.48
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	2,593.75	2,812.50	-	250.00	468.75	41.17	509.92
Treasury Note	NOTE	1.375	04/30/21	6,928.18	8,250.00	-	44.84	1,366.66	971.10	2,337.76
FNMA	NOTE	1.250	05/06/21	4,657.11	-	-	5,620.66	963.55	978.44	1,941.99
General Dynamics Corporation	NOTE	3.000	05/11/21	2,333.33	-	-	2,833.33	500.00	23.90	523.90
Fifth Third Bank	NOTE	2.250	06/14/21	1,337.50	-	-	1,712.50	375.00	115.67	490.67
WalMart Inc	NOTE	3.125	06/23/21	2,126.73	-	-	2,777.78	651.05	(8.83)	642.22
Treasury Note	NOTE	2.125	06/30/21	8,012.77	-	-	10,654.35	2,641.58	315.23	2,956.81
Florida Power Corporation	NOTE	3.100	08/15/21	594.17	-	-	981.67	387.50	(117.46)	270.04
3M Company	NOTE	1.625	09/19/21	94.79	-	-	331.77	236.98	191.07	428.05
Treasury Note	NOTE	1.125	09/30/21	47.65	-	-	1,476.95	1,429.30	1,905.98	3,335.28
Federal Home Loan Banks	NOTE	1.875	11/29/21	9,690.11	-	-	12,072.91	2,382.80	591.23	2,974.03
Pfizer Inc	NOTE	2.200	12/15/21	1,781.39	-	-	2,285.56	504.17	37.93	542.10
FNMA Benchmark Note	NOTE	2.000	01/05/22	1,911.11	-	-	2,577.78	666.67	54.40	721.07
FHLMC	NOTE	2.375	01/13/22	9,083.39	-	-	12,577.00	3,493.61	446.30	3,939.91
Comcast Corporation	NOTE	1.625	01/15/22	1,029.17	-	-	1,435.42	406.25	240.71	646.96
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	1,584.31	-	-	2,363.47	779.16	(96.44)	682.72
Treasury Note	NOTE	1.500	01/31/22	3,604.97	-	-	5,407.46	1,802.49	1,035.27	2,837.76
PacifiCorp	NOTE	2.950	02/01/22	983.33	-	-	1,475.01	491.68	39.30	530.98
Microsoft Corporation	NOTE	2.375	02/12/22	808.16	-	-	1,302.96	494.80	150.45	645.25
Walt Disney Co	NOTE	2.550	02/15/22	733.13	-	-	1,211.26	478.13	8.99	487.12
Boeing Co	NOTE	2.125	03/01/22	354.17	-	-	708.34	354.17	158.88	513.05
Medtronic Inc	NOTE	3.150	03/15/22	-	-	721.88	1,006.25	284.37	(41.72)	242.65
BB&T Corp	NOTE	2.750	04/01/22	2,750.00	2,750.00	-	458.33	458.33	79.66	537.99
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	6,416.66	6,562.50	-	947.91	1,093.75	406.64	1,500.39
Treasury Note	NOTE	1.875	04/30/22	9,053.87	10,781.25	-	58.59	1,785.97	528.54	2,314.51
Oracle Corporation	NOTE	2.500	05/15/22	2,219.44	-	-	2,709.03	489.59	116.03	605.62
Home Depot Inc	NOTE	2.625	06/01/22	1,750.00	-	-	2,187.51	437.51	(28.20)	409.31
Caterpillar Financial Services	NOTE	2.400	06/06/22	1,916.66	-	-	2,416.66	500.00	198.30	698.30
Cisco Systems Inc	NOTE	3.000	06/15/22	2,120.00	-	-	2,720.00	600.00	(52.30)	547.70
Treasury Note	NOTE	2.000	07/31/22	2,154.70	-	-	3,232.04	1,077.34	(491.06)	586.28

Burbank-Glendale-Pasadena Airport Authority - PFC Account Earnings Report 04/01/19-04/30/19										
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
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	508.33	-	-	1,016.67	508.34	(27.89)	480.45
John Deere Capital Corp	NOTE	2.150	09/08/22	343.40	-	-	791.32	447.92	217.81	665.73
Merck & Co Inc	NOTE	2.400	09/15/22	266.67	-	-	766.67	500.00	187.97	687.97
Treasury Note	NOTE	1.875	09/30/22	53.79	-	-	1,667.52	1,613.73	516.71	2,130.44
Bank of America Corp	NOTE	3.300	01/11/23	2,383.33	-	-	3,277.08	893.75	64.11	957.86
JP Morgan Chase & CO	NOTE	3.200	01/25/23	2,112.00	-	-	3,072.00	960.00	(77.63)	882.37
IBM Corp	NOTE	3.000	02/06/23	1,031.25	-	-	1,593.75	562.50	23.56	586.06
Unitedhealth Group Inc	NOTE	2.750	02/15/23	702.78	-	-	1,161.11	458.33	19.80	478.13
Simon Property Group LP	NOTE	2.750	06/01/23	2,062.51	-	-	2,578.13	515.62	75.26	590.88
Citibank NA	NOTE	3.650	01/23/24	2,068.33	-	-	2,980.83	912.50	(128.89)	783.61
<b>Subtotal</b>				<b>\$ 189,939.66</b>	<b>\$ 44,793.04</b>	<b>\$ 721.88</b>	<b>\$ 213,885.80</b>	<b>\$ 68,017.30</b>	<b>\$ 7,108.18</b>	<b>\$ 75,125.48</b>
<b>CASH EQUIVALENTS</b>										
Cash Interest				-	582.55	-	-	582.55	-	582.55
<b>Subtotal</b>				<b>\$ -</b>	<b>\$ 582.55</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 582.55</b>	<b>\$ -</b>	<b>\$ 582.55</b>
<b>TOTAL</b>				<b>\$ 189,939.66</b>	<b>\$ 45,375.59</b>	<b>\$ 721.88</b>	<b>\$ 213,885.80</b>	<b>\$ 68,599.85</b>	<b>\$ 7,108.18</b>	<b>\$ 75,708.03</b>



**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
MONTH AND TEN MONTHS ENDED APRIL 30, 2019 & 2018**

Monthly Performance					April 2019	Fiscal YTD Performance (July 2018 - April 2019)				
Actual \$ Apr 2019	Budget Apr 2019	Actual \$ Prior Year Apr 2018	Note	Variance Actual Vs. Budget		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>										
\$400,737	\$396,250	\$298,514	(2)	\$4,487	Landing/Fuel Fees	\$3,819,438	\$3,892,498	\$3,558,058	(2)	(\$73,060)
1,955,577	1,899,322	1,844,507	(3)	56,255	Parking Fees	17,869,081	17,190,144	17,265,625	(3)	678,937
1,454,931	1,013,713	1,213,200	(4)	441,218	Rental Receipts - Terminal Building	11,239,492	10,137,127	10,552,156	(4)	1,102,365
1,041,619	1,013,787	1,006,101	(5)	27,832	Rental Receipts - Other Buildings	10,325,129	10,137,867	10,350,479	(5)	187,262
342,731	252,500	307,280	(6)	90,231	Ground Transportation	3,074,240	2,525,007	2,394,563	(6)	549,233
31,857	25,833	88,440	(7)	6,024	Other Receipts	966,251	258,330	644,638	(7)	707,921
332,889	313,333	233,159	(8)	19,556	Investment Receipts - Treasurer/Other Interest Earned	2,820,366	2,798,332	2,518,979	(8)	22,034
<u>\$5,560,341</u>	<u>\$4,914,738</u>	<u>\$4,991,201</u>	<u>(1)</u>	<u>\$645,603</u>		<u>\$50,113,997</u>	<u>\$46,939,305</u>	<u>\$47,284,498</u>	<u>(1)</u>	<u>\$3,174,692</u>
<b>CASH DISBURSEMENTS FROM OPERATIONS</b>										
(\$63,423)	(\$109,160)	(\$92,200)	(10)	\$45,737	Administrative Supplies & Costs	(\$943,366)	(\$1,075,600)	(\$1,016,009)	(10)	\$132,234
(260,912)	(338,226)	(242,514)	(11)	77,314	Operating Supplies & Maintenance	(2,874,337)	(3,392,260)	(2,881,122)	(11)	517,923
(770,755)	(928,952)	(2,135,224)	(12)	158,197	Contractual Operating Costs	(20,797,204)	(21,944,854)	(19,455,072)	(12)	1,147,650
(216,986)	(330,408)	(96,974)	(13)	113,422	Contractual Professional Services	(3,775,571)	(4,583,080)	(3,721,293)	(13)	807,509
(446,376)	(450,000)	(374,106)	(14)	3,624	Wages & Benefits	(4,514,712)	(4,884,870)	(4,295,811)	(14)	370,158
(53,652)	(23,014)	(43,797)	(15)	(30,638)	Other Operating Costs	(862,359)	(960,149)	(893,241)	(15)	97,790
(380,292)	(380,292)	(380,479)		0	Bond Debt Service - 2015 Bonds	(3,802,920)	(3,802,920)	(3,804,790)		0
(529,222)	(553,575)	(523,726)	(16)	24,353	Parking Tax	(2,288,315)	(2,243,575)	(2,207,779)	(16)	(44,740)
<u>(\$2,721,618)</u>	<u>(\$3,113,627)</u>	<u>(\$3,889,020)</u>	<u>(9)</u>	<u>\$392,009</u>		<u>(\$39,858,784)</u>	<u>(\$42,887,308)</u>	<u>(\$38,275,117)</u>	<u>(9)</u>	<u>\$3,028,524</u>
<b>INCREASE (DECREASE) IN CASH FROM OPERATIONS</b>										
<u>\$2,838,723</u>	<u>\$1,801,111</u>	<u>\$1,102,181</u>		<u>\$1,037,612</u>		<u>\$10,255,213</u>	<u>\$4,051,997</u>	<u>\$9,009,381</u>		<u>\$6,203,216</u>
<b>FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS</b>										
<b>CASH DISBURSEMENTS</b>										
(\$151)	(\$50,000)	(\$318)	(17)	\$49,849	Sound Insulation Program Costs	(\$3,990)	(\$500,000)	(\$1,883)	(17)	\$496,010
(1,954,968)	(2,660,000)	(1,733,065)	(18)	705,032	Other Facility Improvement Program Project Costs	(11,585,102)	(15,998,100)	(17,188,387)	(18)	4,412,998
<u>(\$1,955,119)</u>	<u>(\$2,710,000)</u>	<u>(\$1,733,383)</u>		<u>\$754,881</u>		<u>(\$11,589,092)</u>	<u>(\$16,498,100)</u>	<u>(\$17,190,270)</u>		<u>\$4,909,008</u>
<b>CASH RECEIPTS FROM FUNDING SOURCES</b>										
\$0	\$40,295	\$0	(17)	(\$40,295)	FAA Grants - Sound Insulation Program	\$0	\$402,950	\$0	(17)	(\$402,950)
1,036,458	991,870	115,225	(19)	44,588	FAA Grants - Facility Improvement Program	4,611,297	6,441,855	10,623,995	(19)	(1,830,558)
0	0	0	(20)	0	Other Grants	93,336	100,000	41,167	(20)	(6,664)
684,535	1,076,574	0	(21)	(392,039)	Passenger Facility Charge Receipts/Reserves	2,122,721	5,992,978	5,412,762	(21)	(3,870,257)
64,956	144,238	270,762	(22)	(79,282)	Facility Development Fund (Authority Reserves)	902,487	1,586,609	1,751,922	(22)	(684,122)
<u>\$1,785,949</u>	<u>\$2,252,977</u>	<u>\$385,987</u>		<u>(\$467,028)</u>		<u>\$7,729,841</u>	<u>\$14,524,392</u>	<u>\$17,829,846</u>		<u>(\$6,794,551)</u>
<b>INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS</b>										
<u>(\$169,170)</u>	<u>(\$457,023)</u>	<u>(\$1,347,396)</u>		<u>\$287,853</u>		<u>(\$3,859,251)</u>	<u>(\$1,973,708)</u>	<u>\$639,576</u>		<u>(\$1,885,543)</u>
<u>\$2,669,553</u>	<u>\$1,344,088</u>	<u>(\$245,215)</u>		<u>\$1,325,465</u>	<b>NET ACTIVITY VS. BUDGET</b>	<u>\$6,395,962</u>	<u>\$2,078,289</u>	<u>\$9,648,957</u>		<u>\$4,317,673</u>
<u>(\$64,956)</u>	<u>(\$144,238)</u>	<u>(\$270,762)</u>		<u>\$79,282</u>	<b>LESS USE OF AUTHORITY RESERVES</b>	<u>(\$902,487)</u>	<u>(\$1,586,609)</u>	<u>(\$1,751,922)</u>		<u>\$684,122</u>
<b>NET INCREASE (DECREASE) IN CASH - TOTAL (see note below)</b>										
<u>\$2,604,597</u>	<u>\$1,199,850</u>	<u>(\$515,977)</u>		<u>\$1,404,747</u>		<u>\$5,493,475</u>	<u>\$491,680</u>	<u>\$7,897,035</u>		<u>\$5,001,795</u>

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 TEN MONTHS ENDED APRIL 30, 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;
- Operating Revenues;
- 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 April. On an accrual basis, operating revenues are favorably ahead of budget FYTD April by \$4,140,081. 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 April by \$7,868.

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

Parking fee revenues are performing ahead of the budget forecast. Accrual basis parking fees are \$599,790 ahead of budget FYTD April.

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

Terminal Building rental receipts exceed the budget FYTD April due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$906,499 ahead of budget FYTD April. The positive FYTD April passenger growth of 8.42% has contributed to achieving the favorable performance results.

(Continued)

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

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

**MONTH AND TEN MONTHS ENDED APRIL 30, 2019 & 2018**

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

Other Buildings rental receipts are under budget FYTD April due to the timing of receipts. Accrual basis Other Building receipts are \$425,253 ahead of budget FYTD April.

**NOTE (6) – Ground Transportation**

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD April. Accrual basis ground transportation receipts are \$606,738 ahead of budget FYTD April primarily due to TNC activity.

**NOTE (7) – Other Receipts**

FYTD April 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). Accrual basis Other Receipts are \$445,930 ahead of budget FYTD April.

**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 \$1,163,739 FYTD April.

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

Overall operating disbursements are favorably under budget FYTD April. 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 TEN MONTHS ENDED APRIL 30, 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. April 2019 remittance, in the amount of \$529,222, covers parking activity for the months of January, February and March 2019. The next remittance, covering parking activity for the months of April, May & June 2019, is due July 2019.

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

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

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

Other Facility Improvement Program Projects costs are under budget FYTD April by \$4,412,998 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 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 TEN MONTHS ENDED APRIL 30, 2019 & 2018

Monthly Performance					April 2019	Fiscal YTD Performance (July 2018 - April 2019)				
Actual \$ Apr 2019	Budget Apr 2019	Actual \$ Prior Year Apr 2018	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
\$494,699	\$450,000	\$515,457	(1)	\$44,699	Customer Facility Charge Receipts	\$4,690,728	\$4,500,000	\$4,798,969	(1)	\$190,728
85,001	60,648	60,229	(2)	24,353	Facility Rent	850,801	606,480	827,516	(2)	244,321
(486,409)	(486,409)	(486,250)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(4,864,090)	(4,864,090)	(4,862,500)		0
(33,972)	(24,239)	(14,668)	(3)	(9,733)	Loan Principal Repayments to the Authority	(340,036)	(242,390)	(201,522)	(3)	(97,646)
<b>\$59,319</b>	<b>\$0</b>	<b>\$74,768</b>	(4)	<b>\$59,319</b>		<b>\$337,403</b>	<b>\$0</b>	<b>\$562,463</b>	(4)	<b>\$337,403</b>

### General Comments

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

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

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

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

#### Note (2) – Facility Rent

Facility Rent exceeds the budget FYTD April 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 April 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.

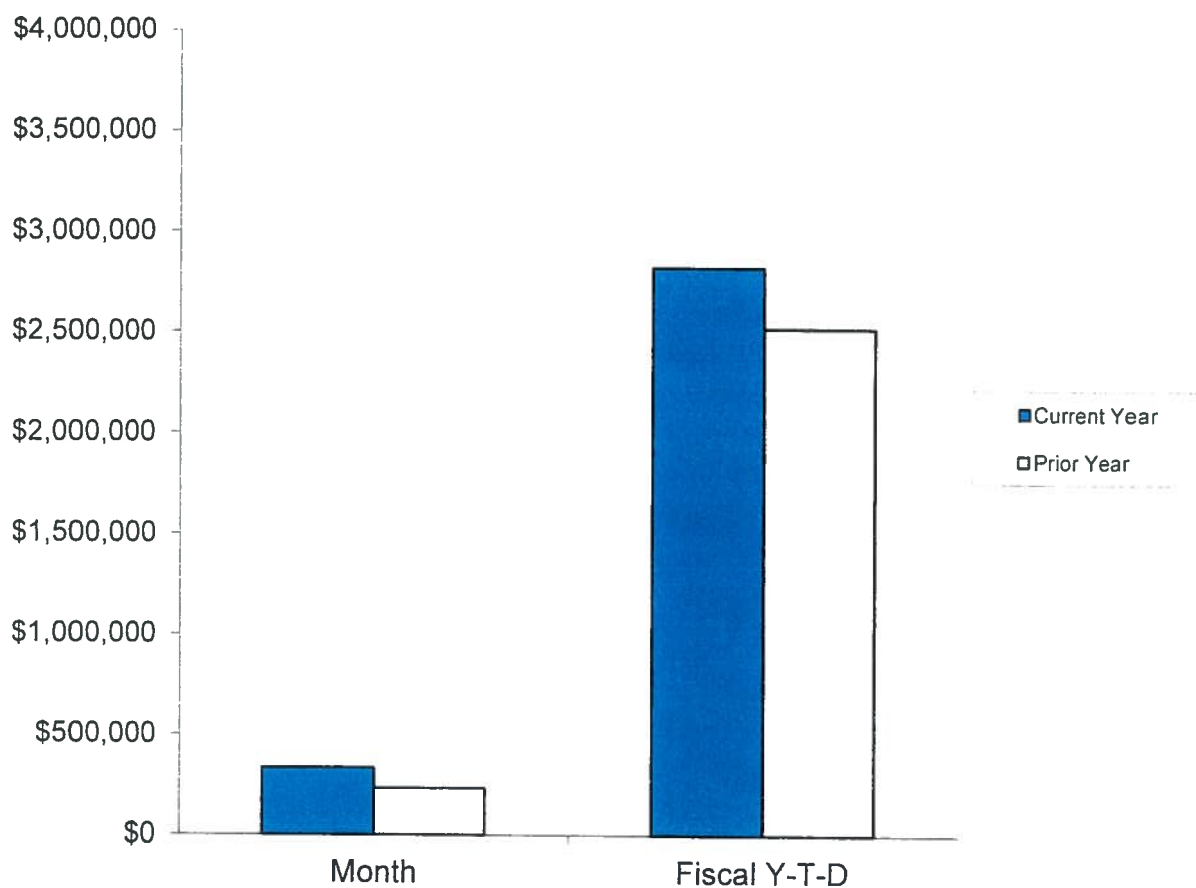
#### Note (4) – Net RITC / ConRAC Facility Payments and Collections

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**



	April 2019	April 2018
Interest Receipts - - Month	\$332,889	\$233,159
Interest Receipts - - Fiscal Y-T-D	\$2,820,366	\$2,518,979
Month End Portfolio Balance	\$228,167,537	\$220,682,343
Yield to Maturity	2.42%	2.37%

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
AUGUST 19, 2019**

**AWARD OF AVIATION HANGAR LEASE  
HANGAR 38**

**SUMMARY**

At the July 15, 2019, meeting of the Finance and Administration Committee ("Committee"), the Committee voted unanimously (3-0) to recommend that the Commission approve the award of an Aviation Hangar Lease ("Lease") between the Avalon Capital Group, Inc. ("Avalon") and the Burbank-Glendale-Pasadena Airport Authority ("Authority") for Hangar 38, copy attached. Avalon seeks a lease term of three years with an option for one three-year extension for the purpose of storing aircraft at Hollywood Burbank Airport.

**BACKGROUND**

Avalon is a privately held investment company with diverse interests, including public and private investments in real estate, technology, health care, finance and entertainment. The aircraft to be stored is owned by Avalon for its business use. Avalon has the financial resources to meet the obligations of the proposed hangar lease.

Avalon, currently a tenant at Van Nuys Airport, would like to relocate to Hollywood Burbank Airport. Their current fleet consists of one Global Express XRS aircraft. Effective April 1, 2020, Avalon expects to replace this aircraft with a new and larger Global 7500 aircraft. If approved, Avalon will relocate its base of operation of the aircraft to Hangar 38.

**DETAILS**

The proposed Lease is for a term of three years with one three-year extension and includes a Tenant Improvement Allowance of up to \$167,349 in the form of rent credit for Authority approved tenant improvements to the facility. In order for the rent credit to be applicable, it can be only be used for Authority approved tenant improvements and the improvements must occur within the first twelve months from the date of Lease commencement.

Avalon proposes to undertake its tenant improvements construction during the first three months of the lease, with their aircraft remaining at Van Nuys Airport until the improvements are completed. During the construction, rent will not be assessed. However, rent will become effective on December 1, 2019, regardless whether the tenant improvements are completed or not. Based on the amount of space to be utilized for the Global XRS aircraft, Avalon will remit from December 2019 through March 2020 at \$23,616 per month. Upon delivery of the larger Global 7500 aircraft, currently scheduled for April 2020, the rental rate will be increased to reflect the additional space Avalon will require to house the new aircraft.

Key components of the proposed Lease are:

- Premises: Hangar 38 (located in the northwest quadrant of the Airport)
- Use: Storage of general aviation aircraft
- Term: September 1, 2019 through August 31, 2022
- Option: One three-year extension
- Rent: September 1, 2019 – November 20, 2019 rent abatement during construction  
Effective December 1, 2019: \$23,616 per month  
Effective April 1, 2020: \$26,455 per month
- Adjustments: Greater of three percent (3%) per year or 120% of CPI, not to exceed 6% annually
- Rent Credit: \$167,349 upon completion of Authority approved tenant improvements by June 1, 2020
- Other: Tenant responsible for expenses related to occupancy including maintenance, utilities, share of property insurance and applicable taxes

#### REVENUE IMPACT

If the tenant improvements are completed with the first 3 months of the lease as planned, with the application of the full rental credit the first year's rental revenue will be de minimis. For each succeeding year thereafter, the base revenue will be the base year rent of \$317,460 plus applicable rent adjustments as described above.

#### RECOMMENDATION

At the July 15, 2019, meeting of the Finance and Administration Committee ("Committee"), the Committee voted unanimously (3–0) to recommend that the Commission approve the proposed Aviation Hangar Lease with Avalon for Hangar 38 and authorize the President to execute the same.

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
AUGUST 19, 2019**

**MONTH-TO-MONTH OFFICE LEASE  
UNITED MAINTENANCE COMPANY, INC.**

**SUMMARY**

Staff seeks Commission approval for a month-to-month office space lease with United Maintenance Company, Inc. ("United Maintenance"). United Maintenance was recently awarded the contract to provide janitorial services to the Burbank-Glendale-Pasadena Airport Authority ("Authority") and will utilize the office space as a break room area for its employees as well as support space for its on-site manager.

**BACKGROUND**

On July 15, 2019, the Authority awarded a Janitorial Services Agreement to United Maintenance for a three-year period, with two one-year extension options. United Maintenance will begin providing janitorial services effective September 1, 2019.

This lease is for the same office space leased to the previous provider of janitorial services and will be utilized in a similar manner. Subject to the award of contract for janitorial services, Staff did not pursue preparing a month-to-month lease until a decision on the service provider was completed. With the change in janitorial services provider, Staff prepared the proposed month-to-month lease and is bringing it directly to the Commission for its consideration to support the transition from the previous service providers whose lease will expire on August 31, 2019 to United Maintenance.

**DESCRIPTION**

The proposed lease is for a 261 square foot office space located on the second floor of Building 9 and, as previously mentioned, is currently occupied by the previous provider of janitorial services. The rate for this space is based on the rates and charges applicable to the airlines which, other than airport staff, are the main tenants in Building 9. The purpose of the space will remain the same and there will be no impact to the revenue generated by the previous lease to the proposed lease. A copy of the proposed month-to-month office lease is attached.

**DETAILS**

Key components of the proposed month-to-month office lease are as follows:

Term:	Month-to-Month
Commencement:	September 1, 2019
Rent:	\$500.25 per month
Premises:	261 square feet located in Bldg. 9, Room 9-210, 9-210A



Use:	Administrative office and employee break room
Termination:	Either party with thirty (30) days' notice
Security Deposit:	\$1,500.75, equivalent to three (3) months' rent
Others:	Tenant to pay all expenses related to its occupancy including maintenance, utilities and taxes

#### BUDGET IMPACT

The proposed month-to-month lease described above is revenue neutral at the rate of \$500.25 per month, or \$6,003.00 annually.

#### RECOMMENDATION

Staff seeks Commission approval for a month-to-month office lease with United Maintenance and authorization for the Authority President to execute same.

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
AUGUST 19, 2019**

**CHANGE ORDER  
SUPERIOR LIFE SUPPORT INC.  
FOR  
MEDICAL DIRECTOR OVERSITE SERVICES**

**SUMMARY**

Subject to the recommendation of the Operations and Development Committee ("Committee") at its meeting immediately preceding the Commission meeting, Staff seeks Commission approval for a Change Order in the amount of \$10,000 with Superior Life Support Inc. ("SLS") for medical director oversight services required to implement the Airport Fire Department's initiation of a Narcan and EpiPen program. These programs, mandated by the Los Angeles County Department of Health Services Emergency Medical Services Agency, are part of the scope of practice for Emergency Medical Technicians ("EMT") effective July 1, 2019. These two programs require medical director oversight by a licensed physician.

**BACKGROUND**

The two programs to be deployed by the Authority's Airport Fire Department ("AFD") are Narcan Nasal Spray for use to treat an opioid overdose by blocking or reversing the effects of opioids and Epinephrine ("Epi") Pen Injectors used to treat severe allergic reactions and/or asthma attacks.

SLS currently is AFD's service provider for the Authority's Automated External Defibrillator ("AED") and "Stop the Bleed" programs. The services from SLS include supplies, instruction/training and oversight. These services, under a three-year purchase order, are in their last year and expire on May 30, 2020. The current annual cost of these two programs is \$16,866. The cost to add a licensed physician to provide medical director oversight for the Narcan and EpiPen programs is \$10,000, increasing the annual cost to \$26,866 excluding the cost of the Narcan and EpiPen inventory. The cost for the initial inventory of Narcan and EpiPens for adult and juvenile doses is \$1,510.

Working in conjunction with UCLA Center for Prehospital Care ("UCLA"), the provider of the Authority's EMS training, SLS was able to identify a licensed physician that is capable of and willing to serve as the medical director to oversee these two programs for the Authority. Dr. Ira Howard Tillis, M.D., has over 30 years of emergency medicine experience and is currently the Assistant Medical Director and EMS Liaison for the Simi Valley Hospital and Medical Center.

If this additional program is approved, the total cost of services to meet the LA County oversight requirement, starting from June 1, 2017 through May 30, 2020 for all programs, will amount to \$87,480.

## DETAILS

The Los Angeles County Department of Health Services Emergency Medical Services Agency requires that first responder personnel involved in these two programs undergo training and certification on the use of Narcan Nasal Spray and EpiPen Injectors.

SLS, UCLA and Dr. Tillis have developed a training program for AFD personnel that will (1) meet all State regulations and EMS Agency Policies and (2) receive LA County's Department of Health Services approval to be a public safety Narcan and EpiPen service provider. Under the services for Medical Director oversight, SLS and Dr. Tillis will:

- 1) Oversee programs;
- 2) Collect the required data and submit annual reports to the LA County Department of Health Services;
- 3) Review all cases where a Narcan or an EpiPen was utilized;
- 4) Review personnel and system performance; and
- 5) Make recommendations for modification of the system design, performance protocols or training standards designed to improve patient outcomes.

Additionally, in conjunction with UCLA, SLS and Dr. Tillis will assist AFD with compliance of EMS Agency policies and protocols. This team of medical specialist will also provide the written policy for the proper storage of Narcan Nasal Spray and EpiPen inventory.

## FUNDING

Funding for the AED, Stop the Bleed and Narcan/ EpiPen programs are included in the adopted FY 2020 budget.

## RECOMMENDATION

Subject to the recommendation of the Operations and Development Committee ("Committee") at its meeting immediately preceding the Commission meeting, Staff seeks Commission approval for a Change Order in the amount of \$10,000 to Superior Life Support Inc., for Medical Director oversight required by the Los Angeles County Department of Health Services Emergency Medical Services (EMS) Agency to implement a Narcan and EpiPen program at the Hollywood Burbank Airport.

Superior Life Support Inc

25128 Avenue Tibbits #150  
Valencia, CA 91355

# Invoice

Date	Invoice #
6/6/2019	83714

Bill To
Burbank/Hollywood Airport Fire Authority Attn:Adam Lieberman 2627 Hollywood Way Burbank, CA 91505

Contact	P.O. Number	Terms	Due Date	Rep
		Net 30	7/1/2019	TWS

Quantity	Description	U/M	Rate	Amount
1	Medical Direction (Epi-pen and NARCAN Program) Year 1 (7/1/2019 - 6/30/2020)		10,000.00	10,000.00
Thank you for the opportunity to do business! We appreciate your continued business.			<b>Total</b>	<b>\$10,000.00</b>

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
AUGUST 19, 2019**

**WASTE HAULING AND RECYCLING SERVICES  
CONTRACT AWARD**

**SUMMARY**

Subject to the recommendation of the Operations and Development Committee at its meeting immediately preceding the Commission meeting, Staff seeks Commission approval to award a Waste Hauling and Recycling Services contract to American Reclamation Inc. ("American") for a three-year term commencing October 1, 2019 and extending to September 30, 2022 at an initial fixed monthly fee of \$10,573 with an allowance for on-call services of \$1,500 per month. The contract also contains two one-year options at the Authority's discretion, prices subject to adjustment.

This item is being resubmitted because, subsequent to the Operations and Development Committee ("Committee") decision on May 6, 2019 to recommend a contract award to American, the Authority received information that required Staff to reject all proposals and reissue the Request for Proposals ("RFP") for waste hauling and recycling services.

**BACKGROUND**

The Authority's waste hauling and recycling needs are currently being met on a month to month basis by Athens Environmental Services, Inc. ("Athens") for properties in Burbank and by Republic Services, Inc. for properties in Los Angeles. As of March 1, 2019, the combined approximate average monthly cost for these services is \$23,182.33 (the amount fluctuates with the volume of on-call pickups driven by Maintenance Department projects).

Over the past several years, the provision of waste hauling and recycling services for the Authority has changed hands through mergers, acquisitions, and contract assignment from Crown Disposal, Inc. to Recology, Inc. to Athens. The original rates were honored by each of the new service providers as they assumed the obligations of the existing contract. Beyond industry consolidation impacting the service provider market, over the past number of years the Legislature has enacted several waste diversion and recycling laws that have impacted the service provider environment as providers worked to become compliant.

**PROCUREMENT**

**A. Original Solicitation**

On August 28, 2018, through the Authority's PlanetBids e-procurement website, Staff issued an RFP for waste hauling and recycling services. Despite significant interest in the RFP, only Athens submitted a proposal. Not counting on-call services, Athens proposed a monthly fee of \$23,251. As this price represented a near 100% increase from the rates and charges incurred over the past several years, Staff rejected the sole proposal.

After being notified of the rejection of its proposal and that the RFP would be reissued, Athens sent the Authority a fee increase notice. This notice stated that, effective March 1, 2019, Athens' rates and charges would increase to the amounts submitted in its rejected proposal.

B. Second Solicitation

Staff conducted follow-up interviews with firms that declined to provide a proposal and, following further internal review, Staff amended the Scope of Services in several areas to address some of the service providers' concerns. The changes were as follows:

1. Elimination of front-end loader scales
2. Affirmed that waste stream would remain "mixed", but, eliminated Materials Recovery Facility ("MRF") ownership requirement
3. Modified Notice of Violation language
4. Construction of a new three-bin storage area for cardboard packing materials

On February 28, 2019, Staff issued a revised RFP for waste hauling and recycling services. The revised RFP was re-advertised via PlanetBids, a second pre-proposal meeting was held, and five firms attended (including two that had not participated in the original solicitation). Proposals were received on March 29, 2019 and interviews were conducted on April 11, 2019. Among the most important requirements, responding firms were required to:

- Describe their approach, planning, and execution of waste hauling and recycling services including equipment, personnel, and schedule for picking up the bins including delivering replacement bins on an as needed basis.
- Assure that the Authority is and, always remains, compliant with all applicable laws, including Assembly Bills 341, 1383 and 1826 regarding waste diversion requirements.

Two proposals were received and the proposed monthly fees, not including on-call services, were as follows:

- |  |             |
|--|-------------|
| 1. American Reclamation, Inc.          | \$11,467.24 |
| 2. Athens Environmental Services, Inc. | \$17,582.83 |

C. Protest

On May 3, 2019, subsequent to the release of the agenda packet for the Committee's May 6<sup>th</sup> meeting, Athens submitted a letter protesting the RFP process and the proposed contract award to American. This letter followed a "notice of potential protest" submitted by Athens on April 25, 2019. Essentially, Athens' May 3<sup>rd</sup> letter asserted that American was unable to satisfy the RFP's requirement that refuse be sorted off-site for recyclable material prior to being sent to a landfill, and Athens reiterated that assertion in testimony to the Committee at the May 6<sup>th</sup> meeting.

Upon being informed of Athens' notice of potential protest, American submitted a May 1, 2019 letter reaffirming its ability to satisfy the recyclable material off-site site sorting

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requirement. American also submitted a May 1, 2019 letter from the County Sanitation Districts of Los Angeles County ("County Sanitation Districts"). In key part, the County Sanitation Districts' letter stated:

"As we previously discussed, the Puente Hills MRF is currently able to floor sort specific loads of MSW as long as this service is specifically requested by our customers in advance. If you have loads coming from a particular source, for example loads of MSW from Burbank-Glendale-Pasadena Airport Authority and want all those loads sorted to separate and divert recyclables and organic waste from landfills prior to residual waste being transferred to the landfill, we can accommodate that request."

At the May 6, 2019 meeting, the Committee considered Staff's request for a recommendation to the Commission for a contract award to American. Staff and representatives from American addressed questions from the Committee, and the Committee unanimously approved Staff's request.

Subsequently, on May 8, 2019, the County Sanitation Districts informed Staff that the Puente Hills MRF is not be able to accept mixed waste refuse from the Authority, having high concentrations of organic material. The County Sanitation Districts indicated that, when the May 1, 2019 letter was issued, it did not know that the Authority's waste stream includes high percentages of organic waste from food and beverage concessions. As a result of this information, Staff deemed American's proposal non-responsive, rejected all proposals, and recommenced the RFP process.

#### D. Third Solicitation

A new RFP for waste hauling and recycling services was released on June 26, 2019. The new RFP included a revision that removed the requirement that each proposer notify and obtain the Authority's approval of the proposer's designated refuse and recycling facilities. Staff and counsel determined that this requirement did not have significant value considering the broad indemnity clause contained in the contract that will be executed by the selected firm. That clause requires the contractor to indemnify the Authority for claims arising from the contractor's negligence, willful misconduct, or failure to comply with the agreement or applicable law. As part of the new RFP, language was added to this clause to explicitly state that the contractor is required to indemnify the Authority for penalties imposed by the State of California for noncompliance with waste diversion requirements.

Four proposals were received; three were deemed responsive and one was deemed non-responsive. A proposal review committee consisting of five staff members reviewed the proposals in accordance with the selection criteria outlined in the RFP. Each proposal was scored out of 100 points based on the breakdown listed below:

SC-1 Firm Description, Capability and Suitability (10 points)  
SC-2 Experience of Firm and Qualifications (15 points)  
SC-3 Technical Approach (30 points)  
SC-4 Consent to Services Agreement (10 points)  
SC-5 Price (35 points)

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The combined rankings including proposed monthly fees, not including on-call services, are listed below:

		SC-1	SC-2	SC-3	SC-4	SC-5	Total	
Rank	Maximum Points Possible	10	15	30	10	35	100	Monthly Fee
	<b>FIRM:</b>							
1	American Reclamation	8	13	24	10	35	90	\$10,572.60
2	Athens Environmental Services	9	14	28	10	21	82	\$17,436.17
3	SoCal Waste	4	5	7	0	23	39	\$16,245.00

Based on these results, Staff again recommends a contract award to American. The proposed contract is for a three-year fixed-rate term with two one-year options at the Authority's sole discretion. If the Authority exercises any of the option years, the applicable rate for each option year is subject to negotiation with American. The Authority may also terminate this contract for convenience upon thirty days written notice to American.

#### FUNDING

Funding for the first year of this service is included in the adopted FY 2020 budget. Funding for future years will be proposed in the annual budget process for O&M expenses.

#### RECOMMENDATION

Subject to the recommendation of the Operations and Development Committee at its meeting immediately preceding the Commission meeting, Staff seeks Commission approval to award a Waste Hauling and Recycling Services contract to American for a three-year term commencing on October 1, 2019 and extending to through September 30, 2022, with two one-year option periods at an initial fixed monthly fee of \$10,573 with an allowance for on-call services of \$1,500 per month.



**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
AUGUST 19, 2019**

**AIRLINE SCHEDULE ANALYSIS**

Airlines serving Hollywood Burbank Airport have notified Staff of changes in services, fleet mix, and scheduled operating times. This report reflects the changes in detail below and on the attached Schedule Change Analysis.

ALASKA

Effective, August 27, 2019, Alaska Airlines will be making an adjustment to its schedule by eliminating two daily round-trip flight, one to Portland and one to Seattle. Concurrently, Alaska will be adding one Saturday round-trip flight to San Jose per week. In addition, Alaska will be making an equipment adjustment by increasing the use of its larger A320 and B737-900 aircraft over the smaller Embraer 175 aircraft.

AMERICAN

Effective September 6, 2019, American Airlines will be making a schedule adjustment by eliminating five weekly round-trip flights to Phoenix. In addition, the carrier will be making an equipment adjustment by eliminating its A319 aircraft and adding its CRJ700 aircraft for this schedule.

DELTA

Effective, September 8, 2019, Delta will be making a schedule adjustment by adding one daily round-trip flight to Salt Lake City a week. Concurrently, Delta will be eliminating one Saturday round-trip flight to Atlanta per week.

JETBLUE

Effective September 5, 2019, jetBlue will be making an adjustment to its schedule by eliminating two round-trip flights to Boston, and two round-trip flights to New York per week.

SOUTHWEST

Effective August 6, 2019, Southwest Airlines made an adjustment to its schedule. The number of scheduled flight changes in arrivals and departures represent a net increase of 10 round-trip flights per week, as detailed on the next page.

	Monday - Friday		Saturday		Sunday	
City	Arrival	Departure	Arrival	Departure	Arrival	Departure
Nashville	0	0	0	0	0	0
Dallas	0	0	0	0	0	0
Denver	0	0	-1	-1	0	0
Houston	0	0	0	0	0	0
Las Vegas	0	0	-1	-1	0	0
Midway	0	0	0	0	0	0
Oakland	0	0	1	1	0	0
Portland	0	0	0	0	0	0
Phoenix	0	0	-1	-1	1	1
San Francisco	-1	0	1	1	0	0
San Jose	0	0	0	0	2	2
Salt Lake City	0	0	-1	-1	0	0
Sacramento	1	0	2	2	2	2
Daily Total	0	0	0	0	5	5

#### UNITED

Effective September 8, 2019, United Airlines will be making a schedule adjustment by eliminating eight round-trip flights to San Francisco and one Saturday round-trip flight to Denver per week.

#### OVERALL IMPACT

After incorporating all schedule adjustments, these changes to schedule results in a decrease of 40 round-trip flights a week. The schedule changes also result in an increase of 1,372 weekly seats or a 0.17% greater from the prior schedule, this is primarily due to changes in equipment from smaller to larger aircraft. This revised schedule has a combined available weekly seat total of 187,536 for all carriers.

## BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY\*

### SCHEDULE ANALYSIS

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Airline: **Alaska Airlines**

Report Date: 08/19/19  
Effective Date: 08/27/19

1) Aircraft Operations Summary (includes both arrivals and departures):

Aircraft Type	Seats	Weekly Operations			Weekly Seats		
		Current Operations	Proposed Operations	Difference	Current Available Seats	Proposed Available Seats	Difference
A320	149	28	54	26	4,172	8,046	3,874
B737-700	124	0	0	0	0	0	0
B737-800	159	0	0	0	0	0	0
B737-900	178	12	28	16	2,136	4,984	2,848
CRJ-700	70	0	0	0	0	0	0
EMB-175	76	110	42	-68	8,360	3,192	-5,168
Total		150	124	-26	14,668	16,222	1,554

2) Discussion of the change in operations and voluntary curfew

Effective, August 27, 2019, Alaska Airlines will be making an adjustment to its schedule by eliminating two daily round-trip flight, one to Portland and one to Seattle. Concurrently, Alaska will be adding one Saturday round-trip flight to San Jose per week. In addition, Alaska will be making an equipment adjustment by increasing the use of its larger A320 and B737-900 aircraft over the smaller Embraer 175 aircraft.

Is there an impact on the voluntary curfew  
with this schedule change?

Yes  
No

          X

## BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY\*

### SCHEDULE ANALYSIS

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Airline: **American Airlines**

Report Date: 08/19/19

Effective Date: 09/06/19

1) Aircraft Operations Summary (includes both arrivals and departures):

Aircraft Type	Seats	Weekly Operations			Weekly Seats		
		Current Operations	Proposed Operations	Difference	Current Available Seats	Proposed Available Seats	Difference
A319	126	14	0	-14	1,764	0	-1,764
A320	150	0	0	0	0	0	0
B737-800	160	28	26	-2	4,480	4,160	-320
CRJ-700	70	0	10	10	0	700	700
CRJ-900	76	40	36	-4	3,040	2,736	-304
Total		82	72	-10	9,284	7,596	-1,688

2) Discussion of the change in operations and voluntary curfew

Effective September 6, 2019, American Airlines will be making a schedule adjustment by eliminating five weekly round-trip flights to Phoenix. In addition, the carrier will be making an equipment adjustment by eliminating its A319 aircraft and adding its CRJ700 aircraft for this schedule.

Is there an impact on the voluntary curfew  
with this schedule change?

Yes

No

  X

## BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY\*

### SCHEDULE ANALYSIS

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Airline: **Delta**

Report Date: 08/19/19

Effective Date: 09/08/19

1) Aircraft Operations Summary (includes both arrivals and departures):

Aircraft Type	Seats	Weekly Operations			Weekly Seats		
		Current Operations	Proposed Operations	Difference	Current Available Seats	Proposed Available Seats	Difference
B737-700	124	28	26	-2	3,472	3,224	-248
CRJ-200	50	0	0	0	0	0	0
CRJ-700	70	0	0	0	0	0	0
CRJ-900	76	0	0	0	0	0	0
EMB-175	76	54	68	14	4,104	5,168	1,064
Total		82	94	12	4,104	5,168	816

2) Discussion of the change in operations and voluntary curfew

Effective, September 8, 2019, Delta will be making a schedule adjustment by adding one daily round-trip flight to Salt Lake City a week. Concurrently, Delta will be eliminating one Saturday round-trip flight to Atlanta per week.

Is there an impact on the voluntary curfew  
with this schedule change?

Yes

No

    X



## BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY\*

### SCHEDULE ANALYSIS

Airline: **Southwest Airlines**

Report Date: 08/19/19

Effective Date: 08/06/19

1) Aircraft Operations Summary (includes both arrivals and departures):

Aircraft Type	Seats	Weekly Operations			Weekly Seats		
		Current Operations	Proposed Operations	Difference	Current Available Seats	Proposed Available Seats	Difference
B737-300	137	0	0	0	0	0	0
B737-500	122	0	0	0	0	0	0
B737-700	143	828	840	12	118,404	120,120	1,716
B737-800	175	82	80	-2	14,350	14,000	-350
B737-8M	175	0	0	0	0	0	0
Total		910	920	10	132,754	134,120	1,366

2) Discussion of the change in operations and voluntary curfew

Effective August 6, 2019, Southwest Airlines made an adjustment to its schedule. The number of scheduled flight changes in arrivals and departures represent a net increase of 10 round-trip flights per week, as detailed in the staff report.

Is there an impact on the voluntary curfew  
with this schedule change?

Yes

No

X

## BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY\*

### SCHEDULE ANALYSIS

Airline: **United Express**

Report Date: 08/19/19

Effective Date: 09/08/19

1) Aircraft Operations Summary (includes both arrivals and departures):

Aircraft Type	Seats	Weekly Operations			Weekly Seats		
		Current Operations	Proposed Operations	Difference	Current Available Seats	Proposed Available Seats	Difference
CRJ-200	50	68	46	-22	3,400	2,300	-1,100
CRJ-700	70	0	0	0	0	0	0
EMB-175	76	12	2	-10	912	152	-760
A319	128	38	28	-10	4,864	3,584	-1,280
A320	150	0	8	8	0	1,200	1,200
B737-800	154	4	20	16	616	3,080	2,464
<b>Total</b>		<b>122</b>	<b>104</b>	<b>-18</b>	<b>9,792</b>	<b>10,316</b>	<b>524</b>

2) Discussion of the change in operations and voluntary curfew

Effective September 8, 2019, United Airlines will be making a schedule adjustment by eliminating eight round-trip flights to San Francisco and one Saturday round-trip flight to Denver per week.

Is there an impact on the voluntary curfew  
with this schedule change?      Yes      \_\_\_\_\_  
No      \_\_\_\_\_ **X**



## Hollywood Burbank Airport

REVENUE PASSENGERS	June			January - June		
	2019	2018	% Change	2019	2018	% Change
Signatory Airlines						
Alaska Airlines	60,648	54,141	12.02%	281,414	298,437	-5.70%
American Airlines	33,422	14,526	130.08%	135,800	73,418	84.97%
Delta Airlines	13,992	11,236	24.53%	76,424	61,542	24.18%
JetBlue Airways	20,907	8,175	155.74%	125,230	46,671	168.33%
Southwest Airlines	356,781	329,065	8.42%	1,969,583	1,851,547	6.37%
Spirit Airlines	3,681	0	N/A	3,681	0	N/A
United Airlines	30,784	32,882	-6.38%	143,796	174,295	-17.50%
<b>Total Revenue Passengers</b>	<b>520,215</b>	<b>450,025</b>	<b>15.60%</b>	<b>2,735,928</b>	<b>2,505,910</b>	<b>9.18%</b>
Inbound (deplaned)	258,606	223,626	15.64%	1,363,015	1,252,122	8.86%
Outbound (enplaned)	261,609	226,399	15.55%	1,372,913	1,253,788	9.50%

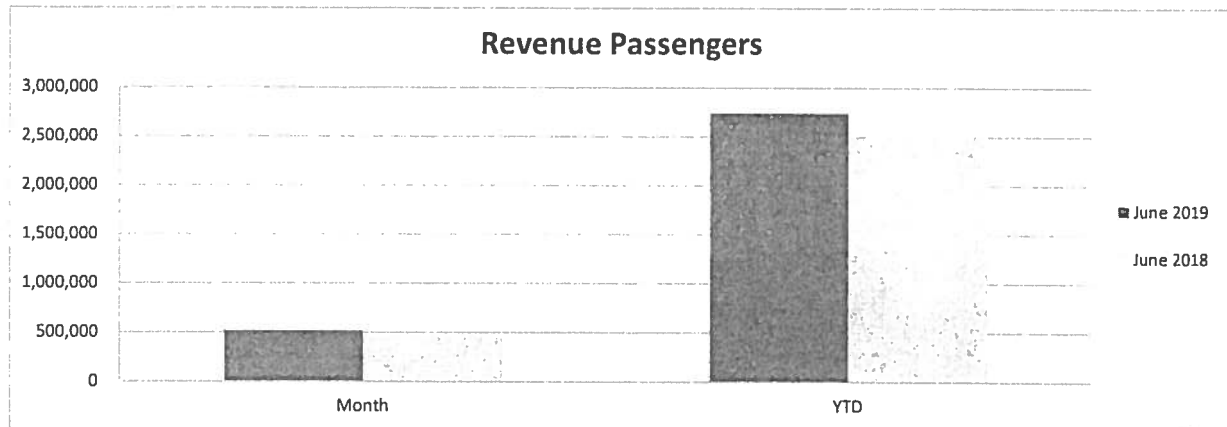
AIRCRAFT OPERATIONS *	June			January - June		
	2019	2018	% Change	2019	2018	% Change
Air Carrier	5,652	4,639	21.84%	30,352	27,606	9.95%
Air Taxi	1,835	1,499	22.41%	10,830	9,768	10.87%
General Aviation	2,675	2,682	-0.26%	15,212	16,597	-8.34%
Military Itinerant	44	56	-21.43%	263	454	-42.07%
Civil Local	2,188	2,294	-4.62%	14,457	13,072	10.60%
Military Local	0	0	N/A	0	0	N/A
<b>Total Aircraft Operations</b>	<b>12,394</b>	<b>11,170</b>	<b>10.96%</b>	<b>71,114</b>	<b>67,497</b>	<b>5.36%</b>

\* Source: FAA Tower Daily Airport Operations Count, adjusted to show Canadair Regional Jet-200 operations as Air Carrier. Includes Hollywood Burbank Airport arrivals/departures only; excludes aircraft that enter local air space but do not land or take off at Hollywood Burbank Airport.

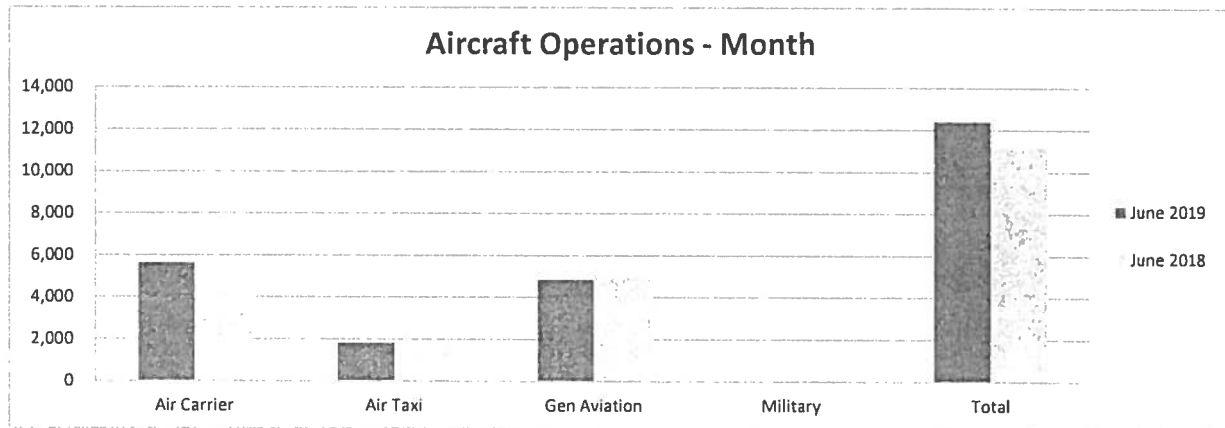
## Hollywood Burbank Airport

AIR CARGO (lbs.)	June			January - June		
	2019	2018	% Change	2019	2018	% Change
<b>Signatory Airlines</b>						
Alaska Airlines	797	1,138	-29.96%	3,646	6,846	-46.74%
American Airlines	0	0	N/A	11	0	N/A
Delta Airlines						
JetBlue Airways						
Southwest Airlines	163,551	155,019	5.50%	945,762	984,086	-3.89%
Spirit Airlines						
United Airlines	44,421	2	2220950.00%	44,421	57,516	-22.77%
<b>Other Scheduled Carriers</b>						
Federal Express	4,118,428	4,531,420	-9.11%	26,864,588	28,270,553	-4.97%
United Parcel Service	4,014,916	4,029,666	-0.37%	22,922,432	23,369,793	-1.91%
<b>Charter/Contract Carriers</b>						
AirNet Express	0	3,817	-100.00%	0	19,589	-100.00%
Ameriflight	246,941	254,949	-3.14%	1,293,599	1,504,083	-13.99%
<b>Total Air Cargo</b>	<b>8,589,054</b>	<b>8,976,011</b>	<b>-4.31%</b>	<b>52,074,459</b>	<b>54,212,466</b>	<b>-3.94%</b>
	=====	=====	=====	=====	=====	=====
Inbound (deplaned)	4,154,544	4,323,641	-3.91%	25,183,674	26,016,709	-3.20%
Outbound (enplaned)	4,434,510	4,652,370	-4.68%	26,890,785	28,195,757	-4.63%

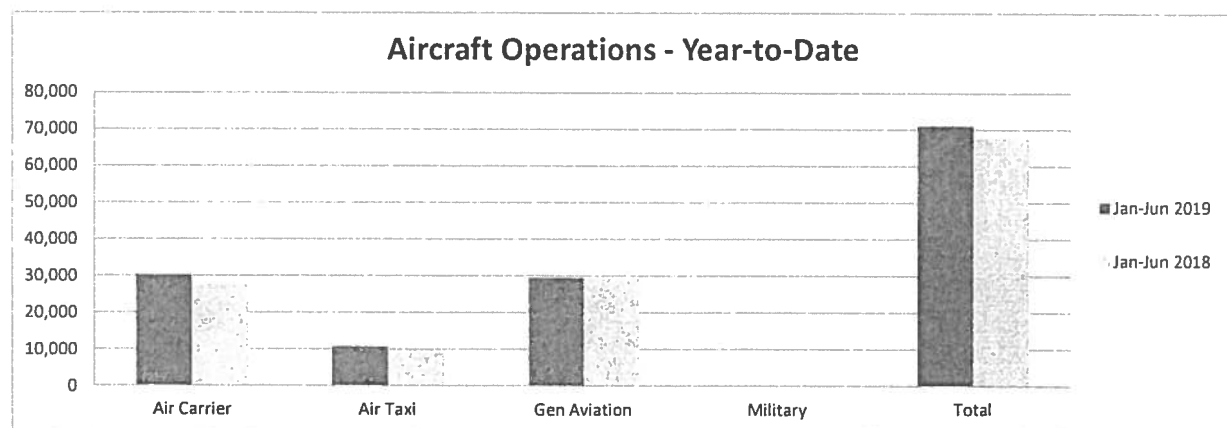
MAIL (lbs.)	June			January - June		
	2019	2018	% Change	2019	2018	% Change
United Parcel Service	0	0	N/A	0	0	N/A
<b>Total Mail</b>	<b>0</b>	<b>0</b>	<b>N/A</b>	<b>0</b>	<b>0</b>	<b>N/A</b>
	=====	=====	=====	=====	=====	=====
Inbound (deplaned)	0	0	N/A	0	0	N/A
Outbound (enplaned)	0	0	N/A	0	0	N/A



Revenue Passengers	Month	YTD
June 2019	520,215	2,735,928
June 2018	450,025	2,505,910
% Change	15.60%	9.18%



Aircraft Operations - MO	Air Carrier	Air Taxi	Gen Aviation	Military	Total
June 2019	5,652	1,835	4,863	44	12,394
June 2018	4,639	1,499	4,976	56	11,170
% Change	21.84%	22.41%	-2.27%	-21.43%	10.96%



Aircraft Operations - YTD	Air Carrier	Air Taxi	Gen Aviation	Military	Total
Jan-Jun 2019	30,352	10,830	29,669	263	71,114
Jan-Jun 2018	27,606	9,768	29,669	454	67,497
% Change	9.95%	10.87%	0.00%	-42.07%	5.36%