



October 17, 2019

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

NOTICE is hereby given that a regular meeting of the Finance and Administration Committee will be held on Monday, October 21, 2019, at 9:30 a.m., or immediately following the Commission meeting, in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California 91505.

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

REGULAR MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, October 21, 2019
9:30 a.m., or Immediately Following
the Conclusion of the
Commission Meeting

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

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

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

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

▼ ▼ ▼

The following activities are prohibited:

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

▼ ▼ ▼

Any disclosable public records related to an open session item on a regular meeting agenda and distributed by the Authority to the Committee less than 72 hours prior to that meeting are available for public inspection at Hollywood Burbank Airport (2627 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.

A G E N D A

Monday, October 21, 2019

1. Approval of Agenda

2. Public Comment

3. Approval of Minutes

a. September 23, 2019

[See page 1]

4. Treasurer's Report

a. August 2019

[See page 4]

b. July 2019

[See page 27]

5. Contracts and Leases

a. Department of Homeland Security Transportation Security
Administration Other Transaction Agreement

[See page 50]

- **Staff Report Attached**

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

b. Ninth Amendment to Lease and Concession Agreement
MCS Burbank LLC

[See page 56]

- **Staff Report Attached**

Staff seeks a Finance and Administration Committee recommendation to the Commission for approval of a Ninth Amendment to the Lease and Concession Agreement ("Amendment") between the Burbank-Glendale-Pasadena Airport Authority and MCS Burbank LLC. The proposed Amendment provides an additional 70 square feet of space for a "Lunchbox Grab 'N Go" location in Terminal A next to Gates A7 through A9.

- c. Consent to Assignment – Non-Exclusive On-Airport Car Lease and Concession Agreement - Fox Rent A Car, Inc. **[See page 61]**

- **Staff Report Attached**

Fox Rent A Car, Inc. ("Fox") desires to assign its Non-Exclusive On-Airport Rental Car Lease and Concession Agreement to Europcar Mobility Group, a European Corporation ("Europcar") pursuant to a Stock Purchase Agreement in which Europcar will acquire Fox's outstanding stock. Staff seeks a Finance and Administration Committee recommendation to the Commission seeking its consent of the assignment.

- d. Agreements with Paylocity Corporation for Access to the Authority's Payroll Bank Account for Payroll Tax Processing and Setup of an Automated Data Exchange **[See page 65]**

- **Staff Report Attached**

Staff seeks a Finance and Administration Committee recommendation to the Commission to approve two agreements with Paylocity Corporation to transition the Authority's Police Department personnel and the Authority's Commissioners' payroll tax processing services, which is administered by TBI US Operations, Inc., to Paylocity beginning January 2020.

6. Items for Information

- a. Committee Pending Items **[See page 75]**

7. Other Contracts and Leases

8. Adjournment

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

MONDAY, SEPTEMBER 23, 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 11:15 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; David Kwon, Director, Financial Services

Columbia Investment Management:
James A. Wilkinson, Director, Institutional Relationship Management; and
Ronald B. Stahl, CFA, Senior Portfolio Manager
(via teleconference)

James Godsey, Partner, Macias Gini & O'Connell LLP

1. Approval of Agenda Agenda was approved as presented.

Note: Agenda Items 6.a., 6.b. and 4.a. and 5.a. be taken out of order, in said order.

6. Items for Discussion

a. CMIA Quarterly Investment Portfolio Review (Quarter Ended June 2019)

Staff introduced James Wilkinson and Ron Stahl of Columbia Investment Management, the Authority's investment advisors. Mr. Wilkinson presented an update on the status of the Authority's Operating and Passenger Facility Charge Quarterly Investment Portfolio reports ending June 30, 2019. Mr. Stahl participated via teleconference.

b. Auditor Required Communications for the FY 2019 Audits

Staff introduced the Authority's auditor, James Godsey, Partner, Macias Gini & O'Connell LLP ("MGO"), who discussed with the Committee two required communications: (1) a letter to the Commission outlining its basic audit responsi-

bilities, and planned scope and timing of the FY 2019 financial audits; and (2) an annual engagement letter which conforms to the Authority's professional services agreement with MGO for audit services.

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

The Committee voted unanimously (3–0) to approve Staff's recommendation.

4. Treasurer's Report

a. June 2019

A copy of the June 2019 Treasurer's Report was included in the agenda packet for the Committee's review and to recommend to the Commission to approve for note and file.

MOTION

Commissioner Selvidge moved approval of the Treasurer's Report; seconded by Commissioner Adams.

MOTION APPROVED

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

5. Contracts and Leases

a. Approval of Purchase and Sale Agreement – Hollyona Parcel

Staff presented to the Committee for recommendation to the Commission for its approval of a Purchase and sale Agreement with the Successor Agency to the Redevelopment Agency of the City of Burbank in the amount of \$2,132,000 for a 0.99-acre parcel located at the southeast corner of Hollywood Way and Winona Avenue ("Hollyona Parcel").

In May of 1990, the Redevelopment Agency of the City of Burbank and the Authority entered into a non-residential Rental for the Hollyona Parcel effective from June 1, 1990. The parcel has served as a portion of the Authority's Public Parking Lot B and approximately one-third of the parcel lying within the Runway Protection Zone ("RPZ") of Runway 8/26.

After the State Legislature approved the dissolution of the State's redevelopment agencies as part of the Budget Act of 2011, and following a period of litigation, redevelopment agencies were officially

dissolved as of February 1, 2012, and the Hollyona Parcel became available for purchase. In 2014, staff reached out to the Burbank Community Development Department to express the Authority's interest in acquiring the Hollyona Parcel for the purposes of RPZ land for Runway 8/26.

The Burbank City Council held a public hearing and approved the Authority's Public Utilities Code application on May 15, 2018. Afterwards Authority Staff and Burbank staff negotiated a fair market price which included land appraisals by both parties ultimately settling on the proposed acquisition price of \$2,132,000.

MOTION

Commissioner Selvidge moved approval; seconded by Commissioner Adams.

MOTION APPROVED

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

2. Public Comment

There were no public comments.

3. Approval of Minutes

a. August 19, 2019

Draft minutes for the August 19, 2019, Finance and Administration Committee meeting were included in the agenda packet for approval.

MOTION

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

MOTION APPROVED

There being no objection, the minutes were unanimously approved (3–0).

7. Items for Information

a. Committee Pending Items

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

8. Other Contracts and Leases

There were no other contracts and leases to be discussed.

9. Adjournment

There being no further business to discuss, the meeting was adjourned at 12:01 p.m.



November 4, 2019

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

Dear Commissioners:

The attached report, covering the month of August 2019, fulfills the legal requirements of the California Code and our Investment Policy. Based on projected income and expenses, as well as investment liquidity, there will be sufficient funds available to meet the needs of the Airport Authority for the six month period following the date of the attached report.

Sincerely,

[To be signed]

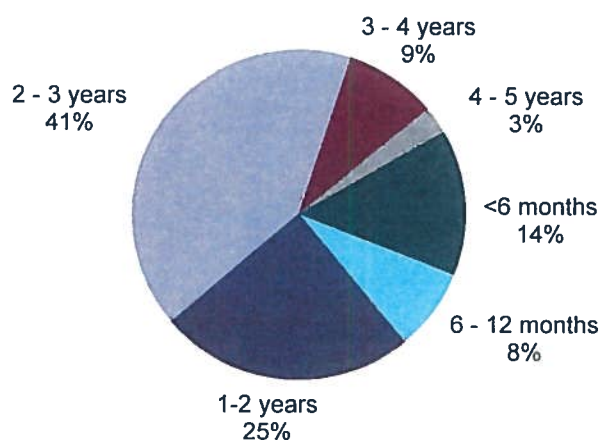
Paula Devine
Treasurer

Attachments

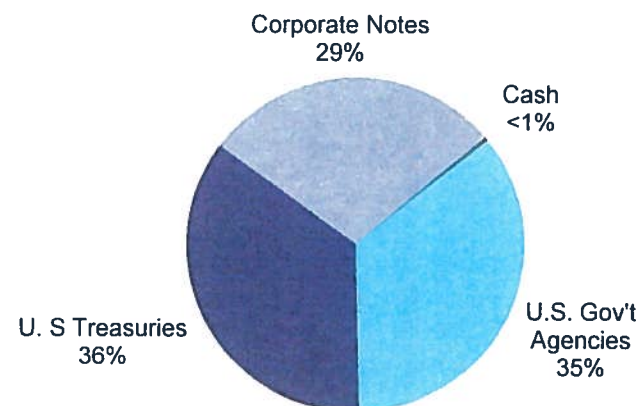
Operating Portfolio Investment Guidelines Conformance as of August 31, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	2.60 Years	70%	35%
Corporate Notes	5 Years	4.29 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasuries)	5 Years	4.08 Years	No Limit	36%

Maturity Distribution



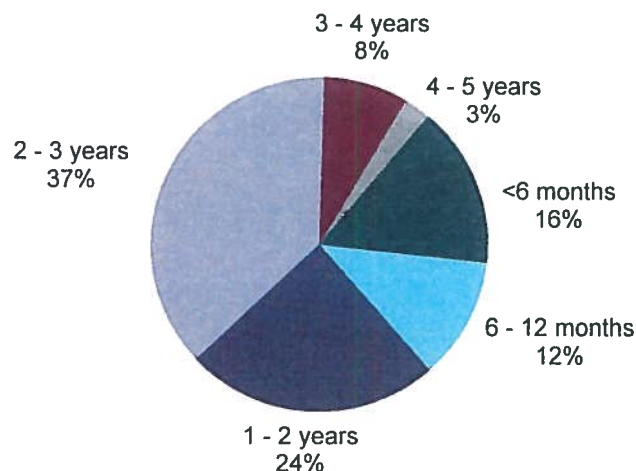
Sector Allocation



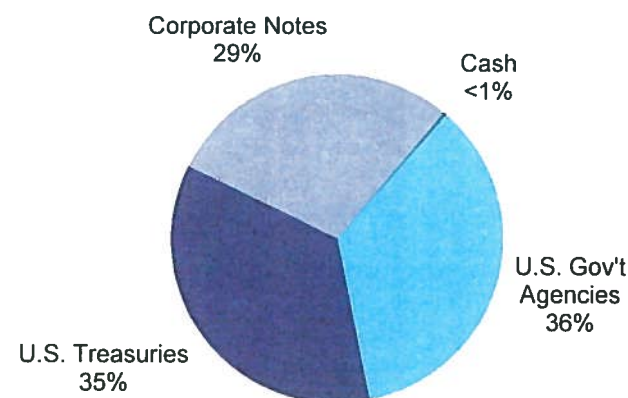
PFC Portfolio Investment Guidelines Conformance as of August 31, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	2.60 Years	70%	36%
Corporate Notes	5 Years	4.29 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasuries)	5 Years	4.08 Years	No Limit	35%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 08/31/19

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
08/31/19	Columbia Treasury Reserves	097101307	0.000	08/31/19	08/31/19	\$ 692,468	\$ 692,468	\$ 692,468	\$ -	0.00%	0	0.31%
04/24/18	Wells Fargo & Company	949746RT0	3.955	03/04/21	09/04/19	1,000,000	1,026,435	1,014,627	(11,808)	2.55%	4	0.45%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,499,496	(46,414)	2.06%	12	2.01%
04/28/16	American Express Credit Corp	0258M0DY2	3.828	09/14/20	09/14/19	1,000,000	1,007,630	1,007,911	281	2.49%	14	0.45%
03/22/18	FFCB	3133EHZK2	2.490	09/25/20	09/25/19	5,000,000	5,002,955	4,994,405	(8,550)	2.24%	25	2.23%
11/20/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	3,000,000	2,956,556	2,997,753	41,197	2.03%	26	1.34%
04/24/18	US Bank NA	90331HNQ2	3.085	04/26/21	10/26/19	1,175,000	1,175,000	1,176,451	1,451	2.43%	56	0.53%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	765,000	761,970	764,043	2,073	2.14%	60	0.34%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	4,175,000	4,236,706	4,170,923	(65,783)	2.07%	61	1.87%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,324,332	(24,439)	2.18%	62	0.59%
07/03/18	QualComm Inc	747525AL7	3.194	05/20/20	11/20/19	500,000	502,525	500,724	(1,801)	2.51%	81	0.22%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,245,020	(81,484)	1.97%	122	1.90%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	4,000,000	3,946,797	3,988,750	41,953	1.97%	122	1.78%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	1,000,000	1,006,693	998,366	(8,327)	2.23%	137	0.45%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,309,900	(135,931)	2.44%	137	0.59%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,719,136	(24,665)	1.94%	143	2.11%
07/16/18	Treasury Note	912828W63	1.625	03/15/20	03/15/20	3,000,000	2,953,594	2,995,898	42,304	1.88%	197	1.34%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	6,375,000	6,306,222	6,353,886	47,664	1.87%	244	2.84%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	999,327	(293)	1.95%	254	0.45%
06/24/19	Prudential Financial Inc	74432QBM6	5.375	06/21/20	06/21/20	870,000	896,109	892,622	(3,487)	2.11%	295	0.40%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	680,000	688,833	688,545	(288)	2.61%	336	0.31%
06/24/19	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	1,000,000	998,870	1,000,458	1,588	2.00%	352	0.45%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,206,856	(16,651)	1.95%	353	0.54%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,234,768	74,634	1.76%	394	1.45%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	919,701	(65,232)	2.00%	428	0.41%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	1,003,904	2,944	1.96%	430	0.45%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,319,699	4,151	1.87%	442	0.59%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	1,080,000	1,135,784	1,088,576	(47,208)	2.53%	442	0.49%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,085,625	(125,625)	1.73%	442	3.62%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	1,050,000	1,039,037	1,056,438	17,401	1.90%	444	0.47%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	4,008,088	39,288	1.71%	444	1.79%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	1,050,000	1,035,930	1,056,371	20,441	1.81%	548	0.47%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	416,274	(12,869)	2.04%	562	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	1,234,914	18,471	1.99%	593	0.55%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,200,000	1,185,804	1,202,443	16,639	2.02%	607	0.54%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	2,985,102	101,802	1.55%	614	1.34%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,000,000	1,000,520	1,019,058	18,538	1.85%	619	0.46%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	1,003,345	25,495	2.06%	653	0.45%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 08/31/19

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
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,331,769	31,834	1.75%	662	0.60%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,627,441	288,574	1.56%	669	5.65%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	716,351	(12,358)	2.25%	715	0.32%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	300,000	295,398	298,229	2,831	1.56%	717	0.13%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	996,237	35,907	1.81%	750	0.45%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,281,672	81,305	1.51%	761	1.02%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,105,180	363,051	1.56%	821	6.76%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,512,518	13,673	1.83%	837	0.68%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,839,562	27,390	1.55%	858	1.72%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,279,911	106,418	1.55%	866	3.70%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	1,500,000	1,437,900	1,493,201	55,301	1.82%	868	0.67%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	1,000,000	1,022,040	1,029,704	7,664	1.62%	868	0.46%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,558,929	37,134	1.80%	884	0.70%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,451,723	65,078	1.47%	884	1.10%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,021,103	29,280	2.05%	885	0.46%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,244,611	45,611	1.70%	896	0.56%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,220,503	12,915	1.84%	899	0.55%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	1,003,169	40,149	1.99%	913	0.45%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,073,332	14,192	1.51%	923	1.82%
04/09/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	1,250,000	1,267,863	1,292,350	24,487	1.78%	927	0.58%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,000,000	1,009,060	1,017,427	8,367	2.05%	944	0.46%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,385,017	218,363	1.47%	948	3.75%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,577,152	276,137	1.46%	973	4.28%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,266,326	25,076	1.80%	984	0.57%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	1,200,000	1,177,524	1,217,338	39,814	1.95%	988	0.54%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,000,000	1,010,629	1,023,795	13,166	1.74%	1005	0.46%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,250,000	1,243,941	1,265,493	21,552	1.94%	1010	0.57%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,240,175	29,759	1.77%	1019	0.55%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	10,010,063	303,176	1.43%	1065	4.48%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,000,000	1,005,490	1,028,162	22,672	2.08%	1097	0.46%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,250,000	1,200,988	1,259,465	58,477	1.89%	1104	0.56%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,526,825	78,440	1.79%	1111	0.68%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,008,640	12,660	2.01%	1111	0.45%
10/03/17	Treasury Note	912828W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,248,330	149,663	1.43%	1126	4.14%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,625,000	1,603,684	1,688,934	85,250	2.08%	1229	0.76%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,111	1,895,907	52,796	2.01%	1243	0.85%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	1,125,000	1,119,397	1,162,800	43,403	1.98%	1255	0.52%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,000,000	995,659	1,024,035	28,376	2.03%	1264	0.46%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 08/31/19

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
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,877	1,141,011	15,134	1.97%	1353	0.51%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,150,000	1,131,353	1,180,665	49,312	2.01%	1370	0.53%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	4,000,000	4,167,187	4,229,063	61,876	1.43%	1491	1.89%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,500,000	1,536,584	1,596,998	60,414	2.10%	1606	0.71%
	Subtotal					\$206,396,468	\$205,785,540	\$208,547,319	\$ 2,761,779	1.75%	681	93.27%
	Local Agency Investment Fund (LAIF)					15,024,462	15,024,462	15,050,181	25,719	2.38%	172	6.73%
	Subtotal					\$221,420,930	\$220,810,002	\$223,597,500	\$ 2,787,498	1.79%	647	100.00%
	Operating Bank Balance						8,388,589					
	TOTAL						\$229,198,591					

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Statement of Purchases - Maturities - Sales										
As of 08/31/19										
PURCHASES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest		
							\$ -	-		
							-	-		
							-	-		
							-	-		
							-	-		
							-	-		
							-	-		
							-	-		
TOTAL PURCHASES					\$ -		\$ -	\$ -		
MATURITIES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)		
							\$ -	\$ -		
							-	-		
							-	-		
							-	-		
							-	-		
TOTAL MATURITIES					\$ -		\$ -	\$ -		
SALES / REDEMPTIONS										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
								\$ -		\$ -
								-		-
								-		-
								-		-
TOTAL SALES						\$ -		\$ -	\$ -	\$ -

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

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

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

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
08/01/19-08/31/19

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
FIXED INCOME										
FNMA Bench	NOTE	1.750	09/12/19	30,406.25	-	-	36,968.76	6,562.51	(913.81)	5,648.70
FHLB	NOTE	1.000	09/26/19	10,416.67	-	-	12,916.67	2,500.00	2,179.97	4,679.97
Honeywell International Inc	NOTE	1.400	10/30/19	2,707.25	-	-	3,599.75	892.50	499.53	1,392.03
Treasury Note	NOTE	1.500	10/31/19	15,826.43	-	-	21,101.90	5,275.47	(1,313.70)	3,961.77
Procter & Gamble Company	NOTE	1.900	11/01/19	6,293.75	-	-	8,391.67	2,097.92	(663.98)	1,433.94
Treasury Note	NOTE	1.625	12/31/19	6,005.44	-	-	11,823.20	5,817.76	(1,837.29)	3,980.47
Treasury Note	NOTE	1.125	12/31/19	3,913.04	-	-	7,703.80	3,790.76	2,550.68	6,341.44
Arizona Public Service Company	NOTE	2.200	01/15/20	977.78	-	-	2,811.11	1,833.33	(144.30)	1,689.03
Pepsico Inc	NOTE	4.500	01/15/20	2,600.00	-	-	7,475.00	4,875.00	(3,292.50)	1,582.50
FNMA	NOTE	1.625	01/21/20	2,132.81	-	-	8,531.25	6,398.44	(573.78)	5,824.66
Treasury Note	NOTE	1.625	03/15/20	18,413.72	-	-	22,520.38	4,106.66	2,370.00	6,476.66
FHLMC Reference Notes	NOTE	1.375	05/01/20	21,914.06	-	-	29,218.75	7,304.69	5,014.07	12,318.76
Intel Corp	NOTE	1.850	05/11/20	4,111.11	-	-	5,652.78	1,541.67	10.56	1,552.23
QualComm Inc	NOTE	3.194	05/20/20	3,112.26	3,922.31	-	447.65	1,257.70	(114.44)	1,143.26
Prudential Financial Inc	NOTE	5.375	06/21/20	5,195.83	-	-	9,092.71	3,896.88	(2,206.37)	1,690.51
Commonwealth Edison Company	NOTE	4.000	08/01/20	13,600.00	13,600.00	-	2,266.67	2,266.67	(572.35)	1,694.32
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	9,338.89	10,250.00	-	797.22	1,708.33	88.97	1,797.30
State Street Corporation	NOTE	2.550	08/18/20	13,855.00	15,300.00	-	1,105.00	2,550.00	(583.09)	1,966.91
American Express Credit Corp	NOTE	3.828	09/14/20	4,637.17	-	-	7,632.01	2,994.84	(165.75)	2,829.09
FFCB	NOTE	2.490	09/25/20	2,203.06	9,756.39	-	2,085.66	9,638.99	(99.90)	9,539.09
FHLB	NOTE	1.375	09/28/20	15,268.23	-	-	18,992.19	3,723.96	3,304.07	7,028.03
Travelers Cos Inc	NOTE	3.900	11/01/20	8,775.00	-	-	11,700.00	2,925.00	(1,581.69)	1,343.31
Ace InA Holdings Inc	NOTE	2.300	11/03/20	5,622.22	-	-	7,538.89	1,916.67	(22.12)	1,894.55
Coca-Cola Company (The)	NOTE	3.150	11/15/20	8,645.00	-	-	12,057.50	3,412.50	(495.69)	2,916.81
Public Service Company of Colorado	NOTE	3.200	11/15/20	7,296.00	-	-	10,175.99	2,879.99	(1,126.96)	1,753.03
Treasury Note	NOTE	2.625	11/15/20	44,510.87	-	-	62,201.09	17,690.22	(5,899.78)	11,790.44
Chevron Corp	NOTE	2.419	11/17/20	5,221.01	-	-	7,337.63	2,116.62	405.09	2,521.71
FHLMC Reference Bond	NOTE	1.875	11/17/20	15,416.67	-	-	21,666.67	6,250.00	916.75	7,166.75
Exxon Mobil Corp	NOTE	2.222	03/01/21	9,721.25	-	-	11,665.50	1,944.25	448.49	2,392.74
Wells Fargo & Company	NOTE	3.955	03/04/21	6,190.69	-	-	8,585.41	2,394.72	(785.70)	1,609.02
Praxair Inc	NOTE	4.050	03/15/21	6,181.20	-	-	7,544.70	1,363.50	(625.71)	737.79
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	9,017.36	-	-	11,569.44	2,552.08	269.72	2,821.80
US Bank NA	NOTE	3.085	04/26/21	506.55	-	-	3,123.71	2,617.16	-	2,617.16
PNC Bank NA	NOTE	2.150	04/29/21	6,593.33	-	-	8,743.33	2,150.00	273.88	2,423.88
FNMA	NOTE	1.250	05/06/21	8,854.17	-	-	11,979.17	3,125.00	3,359.88	6,484.88
General Dynamics Corporation	NOTE	3.000	05/11/21	6,666.67	-	-	9,166.67	2,500.00	(18.25)	2,481.75
Fifth Third Bank	NOTE	2.250	06/14/21	2,937.50	-	-	4,812.50	1,875.00	578.33	2,453.33

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
08/01/19-08/31/19

Type of Investment		Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acrt For Period	Adjusted Total Int. Earned
WalMart Inc	NOTE	3.125	06/23/21	4,288.19	-	-	7,673.61	3,385.42	1.81	3,387.23
Treasury Note	NOTE	2.125	06/30/21	23,097.83	-	-	45,473.85	22,376.02	4,440.11	26,816.13
Florida Power Corporation	NOTE	3.100	08/15/21	10,077.58	10,927.50	-	971.33	1,821.25	(547.12)	1,274.13
FNMA Benchmark Note	NOTE	1.250	08/17/21	1,708.33	1,875.00	-	145.83	312.50	173.88	486.38
3M Company	NOTE	1.625	09/19/21	5,958.33	-	-	7,312.50	1,354.17	1,091.84	2,446.01
Treasury Note	NOTE	1.125	09/30/21	8,695.70	-	-	10,887.29	2,191.59	2,806.68	4,998.27
Federal Home Loan Banks	NOTE	1.875	11/29/21	48,437.51	-	-	71,875.01	23,437.50	5,398.50	28,836.00
Pfizer Inc	NOTE	2.200	12/15/21	4,216.67	-	-	6,966.67	2,750.00	19.66	2,769.66
FNMA Benchmark Note	NOTE	2.000	01/05/22	5,488.89	-	-	11,822.22	6,333.33	(415.72)	5,917.61
FHLMC	NOTE	2.375	01/13/22	9,963.06	-	-	26,218.58	16,255.52	(418.13)	15,837.39
Comcast Corporation	NOTE	1.625	01/15/22	1,083.33	-	-	3,114.58	2,031.25	1,057.32	3,088.57
Target Corporation	NOTE	2.900	01/15/22	1,288.89	-	-	3,705.56	2,416.67	(721.05)	1,695.62
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	141.67	-	-	4,391.67	4,250.00	(526.03)	3,723.97
Treasury Note	NOTE	1.500	01/31/22	99.86	-	-	3,195.65	3,095.79	1,216.67	4,312.46
PacifiCorp	NOTE	2.950	02/01/22	14,750.00	14,750.00	-	2,458.33	2,458.33	211.03	2,669.36
Microsoft Corporation	NOTE	2.375	02/12/22	13,657.90	14,546.88	-	1,535.50	2,424.48	689.33	3,113.81
Walt Disney Co	NOTE	2.550	02/15/22	14,110.00	15,300.00	-	1,360.00	2,550.00	(126.89)	2,423.11
Boeing Co	NOTE	2.125	03/01/22	8,854.17	-	-	10,625.00	1,770.83	831.64	2,602.47
FHLB	NOTE	2.250	03/11/22	35,000.00	-	-	42,500.00	7,500.00	(1,107.38)	6,392.62
Medtronic Inc	NOTE	3.150	03/15/22	14,875.00	-	-	18,156.25	3,281.25	(508.42)	2,772.83
BB&T Corp	NOTE	2.750	04/01/22	9,166.67	-	-	11,458.33	2,291.66	(154.08)	2,137.58
Federal National Mortgage Association	NOTE	1.875	04/05/22	50,145.83	-	-	63,114.58	12,968.75	3,245.57	16,214.32
Treasury Note	NOTE	1.875	04/30/22	44,896.83	-	-	59,862.43	14,965.60	4,595.07	19,560.67
Apple Inc	NOTE	2.300	05/11/22	6,388.89	-	-	8,784.72	2,395.83	249.28	2,645.11
Oracle Corporation	NOTE	2.500	05/15/22	6,333.33	-	-	8,833.33	2,500.00	592.51	3,092.51
Home Depot Inc	NOTE	2.625	06/01/22	4,375.00	-	-	6,562.51	2,187.51	(189.15)	1,998.36
Caterpillar Financial Services	NOTE	2.400	06/06/22	4,583.34	-	-	7,083.34	2,500.00	167.30	2,667.30
Cisco Systems Inc	NOTE	3.000	06/15/22	4,600.00	-	-	7,600.00	3,000.00	(261.49)	2,738.51
Treasury Note	NOTE	2.000	07/31/22	535.32	-	-	17,130.44	16,595.12	3,463.51	20,058.63
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	12,708.33	-	-	15,250.00	2,541.67	(139.45)	2,402.22
John Deere Capital Corp	NOTE	2.150	09/08/22	10,675.35	-	-	12,914.93	2,239.58	1,116.46	3,356.04
Merck & Co Inc	NOTE	2.400	09/15/22	13,600.00	-	-	16,600.00	3,000.00	1,127.78	4,127.78
National Rural Utilities Coop	NOTE	2.300	09/15/22	8,688.89	-	-	10,605.56	1,916.67	68.53	1,985.20
Treasury Note	NOTE	1.875	09/30/22	57,498.72	-	-	71,990.27	14,491.55	464.12	14,955.67
Bank of America Corp	NOTE	3.300	01/11/23	2,979.16	-	-	7,447.91	4,468.75	418.47	4,887.22
JP Morgan Chase & CO	NOTE	3.200	01/25/23	973.33	-	-	5,840.00	4,866.67	(393.60)	4,473.07
IBM Corp	NOTE	3.000	02/06/23	16,406.25	16,875.00	-	2,343.75	2,812.50	117.79	2,930.29
Unitedhealth Group Inc	NOTE	2.750	02/15/23	12,680.56	13,750.00	-	1,222.22	2,291.66	99.01	2,390.67

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
08/01/19-08/31/19

Type of Investment		Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acrt For Period	Adjusted Total Int. Earned
Public Service Electric And Gas	NOTE	2.375	05/15/23	5,640.63	-	-	7,867.19	2,226.56	(19.86)	2,206.70
Simon Property Group LP	NOTE	2.750	06/01/23	5,270.83	-	-	7,906.25	2,635.42	384.80	3,020.22
Treasury Note	NOTE	2.875	09/30/23	38,647.54	-	-	48,387.98	9,740.44	(3,407.50)	6,332.94
Citibank NA	NOTE	3.650	01/23/24	1,216.67	-	-	5,779.17	4,562.50	(644.48)	3,918.02
Subtotal				\$ 888,888.62	\$ 140,853.08	\$ -	\$ 1,115,976.67	\$ 367,941.13	\$ 23,701.15	\$ 391,642.28
CASH EQUIVALENTS										
Cash Interest (MISC)				-	1,036.27	-	-	1,036.27	-	1,036.27
Subtotal				\$ -	\$ 1,036.27	\$ -	\$ -	\$ 1,036.27	\$ -	\$ 1,036.27
LAIF										
Local Agency Investment Fund				30,260.96	-	-	60,133.18	29,872.22	-	29,872.22
TOTAL				\$ 919,149.58	\$ 141,889.35	\$ -	\$ 1,176,109.85	\$ 398,849.62	\$ 23,701.15	\$ 422,550.77

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 08/31/19

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
08/31/19	Columbia Treasury Reserves	097101307	0.000	08/31/19	08/31/19	\$ 113,845	\$ 113,845	\$ 113,845	\$ -	0.00%	0	0.25%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	09/04/19	225,000	230,948	228,291	(2,657)	2.55%	4	0.51%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	989,889	(14,774)	2.06%	12	2.21%
03/22/18	FFCB	3133EHZK2	2.315	09/25/20	09/25/19	350,000	350,207	349,608	(599)	2.24%	25	0.78%
06/23/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	1,000,000	990,820	999,251	8,431	2.03%	26	2.23%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	149,812	(70)	2.14%	60	0.33%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	935,000	940,998	934,087	(6,911)	2.07%	61	2.09%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	174,912	(3,228)	2.18%	62	0.39%
07/03/18	Qualcomm Inc	747525AL7	3.195	05/20/20	11/20/19	90,000	90,455	90,130	(325)	2.51%	81	0.20%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	958,875	(16,662)	1.97%	122	2.14%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	698,031	109	1.97%	122	1.56%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	185,000	184,919	184,698	(221)	2.23%	137	0.41%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	275,000	291,586	277,094	(14,492)	2.44%	137	0.62%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,098,635	(4,965)	1.94%	143	2.45%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	01/27/20	185,000	186,380	184,789	(1,591)	2.28%	149	0.41%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	215,000	233,876	217,612	(16,264)	2.32%	161	0.49%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,649,008	(2,481)	1.99%	195	3.68%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	549,248	(2,908)	1.88%	197	1.23%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,345,529	6,511	2.06%	244	3.01%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	250,000	249,115	249,832	717	1.95%	254	0.56%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	05/26/20	250,000	251,333	250,572	(761)	2.06%	269	0.56%
06/24/19	Prudential Financial Inc.	74432QMB6	5.375	06/21/20	06/21/20	225,000	231,597	230,850	(747)	2.11%	295	0.52%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	235,000	238,217	237,953	(264)	2.61%	336	0.53%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	250,115	(48)	2.00%	352	0.56%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	225,000	228,158	226,285	(1,873)	1.95%	353	0.51%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	995,313	3,398	1.76%	394	2.22%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	204,378	(6,585)	2.00%	428	0.46%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	200,000	199,218	200,781	1,563	1.96%	430	0.45%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	203,031	639	1.87%	442	0.45%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	215,000	221,382	216,707	(4,675)	2.53%	442	0.48%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,541,322	(22,934)	1.73%	442	3.44%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	200,000	198,010	201,226	3,216	1.90%	444	0.45%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,352,730	22,279	1.71%	444	3.02%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	200,000	197,105	201,214	4,109	1.81%	548	0.45%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	134,980	(1,361)	2.04%	562	0.30%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	275,000	274,038	277,226	3,188	1.99%	593	0.62%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,195,594	31,805	1.60%	608	2.67%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 08/31/19

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
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	920,406	29,393	1.55%	614	2.06%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	300,000	300,494	305,717	5,223	1.85%	619	0.68%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	275,000	275,837	281,720	5,883	1.75%	662	0.63%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	200,669	5,099	2.06%	653	0.45%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,515,293	26,625	1.56%	669	3.38%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	200,000	205,822	203,220	(2,602)	2.25%	715	0.45%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	130,000	128,006	129,232	1,226	1.56%	717	0.29%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	275,000	266,930	273,965	7,035	1.81%	750	0.61%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,590,000	1,517,091	1,577,330	60,239	1.51%	761	3.52%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,535,693	38,415	1.56%	821	3.43%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	325,000	323,889	327,712	3,823	1.83%	837	0.73%
03/27/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	1,150,000	1,152,401	1,161,973	9,572	1.55%	858	2.60%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,808,842	51,232	1.55%	866	4.04%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	300,000	287,753	298,640	10,887	1.82%	868	0.67%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	225,000	229,959	231,683	1,724	1.62%	868	0.52%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	275,000	278,996	285,804	6,808	1.80%	884	0.64%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,451,020	50,076	1.47%	884	3.24%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	255,276	5,936	2.05%	885	0.57%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	250,000	244,310	254,002	9,692	1.70%	896	0.57%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	250,000	250,047	254,272	4,225	1.84%	899	0.57%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	200,000	193,118	200,634	7,516	1.99%	913	0.45%
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	800,000	809,853	814,666	4,813	1.51%	923	1.82%
04/16/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	250,000	253,360	258,470	5,110	1.78%	927	0.58%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	240,000	243,586	246,017	2,431	1.98%	927	0.55%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	250,000	247,480	254,357	6,877	2.05%	944	0.57%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	700,000	681,363	707,170	25,807	1.47%	948	1.58%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,566,711	36,240	1.46%	973	3.50%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	250,000	250,128	253,265	3,137	1.80%	984	0.57%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	235,000	230,598	238,395	7,797	1.95%	988	0.53%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	250,000	252,567	255,949	3,382	1.74%	1005	0.57%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	250,000	241,618	253,099	11,481	1.94%	1010	0.57%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	265,000	267,700	273,872	6,172	1.77%	1019	0.61%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,582	1,448,156	42,574	1.43%	1065	3.23%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	225,000	226,643	231,336	4,693	2.08%	1097	0.52%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	275,000	265,549	277,082	11,533	1.89%	1104	0.62%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	325,000	317,700	330,812	13,112	1.79%	1111	0.74%
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	1,225,000	1,201,812	1,241,557	39,745	1.43%	1126	2.77%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 08/31/19

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
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	355,000	352,595	368,967	16,372	2.08%	1229	0.82%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	360,000	363,571	373,987	10,416	2.01%	1243	0.84%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	325,000	334,140	335,182	1,042	1.43%	1249	0.75%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	225,000	223,879	232,560	8,681	1.98%	1255	0.52%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	300,000	300,218	307,211	6,993	2.03%	1264	0.69%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	225,000	225,175	228,202	3,027	1.97%	1353	0.51%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	260,000	257,239	266,933	9,694	2.01%	1370	0.60%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	800,000	833,437	845,813	12,376	1.43%	1491	1.89%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,316	319,400	12,084	2.10%	1606	0.71%
Subtotal						\$ 44,364,845	\$ 44,163,540	\$ 44,765,725	\$ 577,725	1.73%	607.6286	97.40%
PFC Bank Balance							43,715					
TOTAL							\$ 44,207,255					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 08/31/19

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
08/22/19	Bank of America Corp	06051GEU9	3.300	01/11/23	\$ 30,000.00	103.86500	\$ 31,159.50	\$ (123.75)
08/22/19	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	50,000.00	100.81800	50,409.00	(454.86)
08/22/19	FHLB	313378CR0	2.250	03/11/22	400,000.00	101.63100	406,524.00	(4,050.00)
08/22/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	25,000.00	100.41300	25,103.25	(250.83)
08/22/19	Merck & Co Inc	589331AT4	2.400	09/15/22	75,000.00	101.73800	76,303.50	(805.00)
08/22/19	Pfizer Inc	717081DZ3	2.200	12/15/21	50,000.00	100.75000	50,375.00	(216.94)
08/22/19	Prudential Financial Inc.	74432QMB6	5.375	06/21/20	50,000.00	102.69000	51,345.00	(485.24)
08/22/19	Simon Property Group LP	828807DD6	2.750	06/01/23	35,000.00	102.53300	35,886.55	(227.26)
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	325,000.00	102.81250	334,140.63	(482.42)
08/22/19	WalMart Inc	931142EJ8	3.125	06/23/21	25,000.00	102.33800	25,584.50	(136.72)
TOTAL PURCHASES							\$ 1,086,830.93	\$ (7,233.02)

MATURITIES

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

SALES / REDEMPTIONS / DELIVERS

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

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
08/01/19-08/31/19

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
FIXED INCOME										
FNMA Bench	NOTE	1.750	09/12/19	6,689.38	-	-	8,133.13	1,443.75	(319.56)	1,124.19
FHLB	NOTE	1.000	09/26/19	3,472.22	-	-	4,305.56	833.34	338.74	1,172.08
Honeywell International Inc	NOTE	1.400	10/30/19	530.83	-	-	705.83	175.00	3.30	178.30
Treasury Note	NOTE	1.500	10/31/19	3,544.36	-	-	4,725.81	1,181.45	39.12	1,220.57
Procter & Gamble Company	NOTE	1.900	11/01/19	831.25	-	-	1,108.33	277.08	(87.70)	189.38
Treasury Note	NOTE	1.625	12/31/19	1,356.53	-	-	2,670.66	1,314.13	(370.87)	943.26
Treasury Note	NOTE	1.125	12/31/19	684.79	-	-	1,348.17	663.38	76.33	739.71
Arizona Public Service Company	NOTE	2.200	01/15/20	180.88	-	-	520.06	339.18	23.09	362.27
Pepsico Inc	NOTE	4.500	01/15/20	550.00	-	-	1,581.25	1,031.25	(501.91)	529.34
FNMA	NOTE	1.625	01/21/20	496.53	-	-	1,986.11	1,489.58	(110.85)	1,378.73
National Rural Utilities Coop	NOTE	2.000	01/27/20	41.12	-	-	349.44	308.32	(16.60)	291.72
PNC Funding Corp	NOTE	5.125	02/08/20	5,295.12	5,509.38	-	703.98	918.24	(526.41)	391.83
FHLB	NOTE	1.875	03/13/20	11,859.37	-	-	14,437.50	2,578.13	98.82	2,676.95
Treasury Note	NOTE	1.625	03/15/20	3,375.85	-	-	4,128.74	752.89	(65.09)	687.80
FHLMC Reference Notes	NOTE	1.375	05/01/20	4,640.63	-	-	6,187.50	1,546.87	296.53	1,843.40
Intel Corp	NOTE	1.850	05/11/20	1,027.79	-	-	1,413.20	385.41	58.70	444.11
Qualcomm Inc	NOTE	3.195	05/20/20	560.21	706.01	-	80.58	226.38	(20.60)	205.78
American Express Credit Corp	NOTE	2.375	05/26/20	1,072.04	-	-	1,566.84	494.80	(15.24)	479.56
Prudential Financial Inc.	NOTE	5.375	06/21/20	1,045.14	-	485.24	2,351.56	821.18	(466.61)	354.57
Commonwealth Edison Company	NOTE	4.000	08/01/20	4,700.00	4,700.00	-	783.33	783.33	(264.97)	518.36
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	2,334.72	2,562.50	-	199.31	427.09	(4.86)	422.23
State Street Corporation	NOTE	2.550	08/18/20	2,597.81	2,868.75	-	207.19	478.13	(67.51)	410.62
FFCB	NOTE	2.315	09/25/20	154.21	682.95	-	146.00	674.74	(7.00)	667.74
FHLB	NOTE	1.375	09/28/20	4,697.92	-	-	5,843.75	1,145.83	224.79	1,370.62
Travelers Cos Inc	NOTE	3.900	11/01/20	1,950.00	-	-	2,600.00	650.00	(246.61)	403.39
Ace InA Holdings Inc	NOTE	2.300	11/03/20	1,124.44	-	-	1,507.77	383.33	34.96	418.29
Coca-Cola (The)	NOTE	3.150	11/15/20	1,330.00	-	-	1,855.00	525.00	(76.27)	448.73
Public Service Company of Colorado	NOTE	3.200	11/15/20	1,452.44	-	-	2,025.78	573.34	(142.09)	431.25
Treasury Note	NOTE	2.625	11/15/20	8,484.89	-	-	11,857.08	3,372.19	(1,094.45)	2,277.74
Chevron Corp	NOTE	2.419	11/17/20	994.48	-	-	1,397.65	403.17	71.59	474.76
FHLMC Reference Bond	NOTE	1.875	11/17/20	5,203.13	-	-	7,312.50	2,109.37	601.52	2,710.89
Exxon Mobil Corp	NOTE	2.222	03/01/21	1,851.67	-	-	2,222.00	370.33	90.99	461.32
Wells Fargo & Company	NOTE	4.076	03/04/21	1,392.91	-	-	1,931.72	538.81	(176.78)	362.03
Praxair	NOTE	4.050	03/15/21	2,004.30	-	-	2,446.43	442.13	(145.64)	296.49
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	1,656.25	-	454.86	2,597.22	486.11	37.51	523.62
Treasury Note	NOTE	1.375	04/30/21	4,169.84	-	-	5,559.78	1,389.94	1,003.46	2,393.40

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
08/01/19-08/31/19

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
FNMA	NOTE	1.250	05/06/21	2,730.03	-	-	3,693.57	963.54	978.44	1,941.98
General Dynamics Corporation	NOTE	3.000	05/11/21	2,000.00	-	-	2,750.00	750.00	(37.96)	712.04
Fifth Third Bank	NOTE	2.250	06/14/21	587.50	-	-	962.50	375.00	115.66	490.66
WalMart Inc	NOTE	3.125	06/23/21	824.66	-	136.72	1,623.27	661.89	(13.29)	648.60
Treasury Note	NOTE	2.125	06/30/21	2,771.74	-	-	5,456.86	2,685.12	325.75	3,010.87
Florida Power Corporation	NOTE	3.100	08/15/21	2,858.89	3,100.00	-	275.56	516.67	(150.01)	366.66
FNMA Benchmark Note	NOTE	1.250	08/17/21	740.28	812.50	-	63.19	135.41	75.35	210.76
3M Company	NOTE	1.625	09/19/21	1,638.54	-	-	2,010.94	372.40	235.72	608.12
Treasury Note	NOTE	1.125	09/30/21	6,011.38	-	-	7,526.43	1,515.05	1,995.85	3,510.90
Federal Home Loan Banks	NOTE	1.875	11/29/21	4,924.47	-	-	7,307.29	2,382.82	591.21	2,974.03
Pfizer Inc	NOTE	2.200	12/15/21	773.06	-	216.94	1,509.44	519.44	35.68	555.12
FNMA Benchmark Note	NOTE	2.000	01/05/22	1,661.12	-	-	3,577.77	1,916.65	(85.78)	1,830.87
FHLMC	NOTE	2.375	01/13/22	2,176.55	-	-	5,727.75	3,551.20	461.17	4,012.37
Comcast Corporation	NOTE	1.625	01/15/22	216.66	-	-	622.92	406.26	240.70	646.96
Target Corporation	NOTE	2.900	01/15/22	290.00	-	-	833.75	543.75	(162.23)	381.52
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	25.97	-	-	805.14	779.17	(96.44)	682.73
Treasury Note	NOTE	1.500	01/31/22	59.11	-	-	1,891.31	1,832.20	1,069.78	2,901.98
PacifiCorp	NOTE	2.950	02/01/22	3,687.50	3,687.50	-	614.59	614.59	7.93	622.52
Microsoft Corporation	NOTE	2.375	02/12/22	2,787.33	2,968.75	-	313.37	494.79	150.44	645.23
Walt Disney Co	NOTE	2.550	02/15/22	2,939.59	3,187.50	-	283.34	531.25	5.63	536.88
Boeing Co	NOTE	2.125	03/01/22	1,770.84	-	-	2,125.01	354.17	158.88	513.05
FHLB	NOTE	2.250	03/11/22	3,500.00	-	4,050.00	8,500.00	950.00	(161.89)	788.11
Medtronic Inc	NOTE	3.150	03/15/22	2,975.00	-	-	3,631.25	656.25	(96.28)	559.97
US Bancorp	NOTE	3.000	03/15/22	2,720.00	-	-	3,320.00	600.00	(110.78)	489.22
BB&T Corp	NOTE	2.750	04/01/22	2,291.66	-	-	2,864.59	572.93	64.81	637.74
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	4,229.16	-	-	5,322.91	1,093.75	406.64	1,500.39
Treasury Note	NOTE	1.875	04/30/22	7,344.60	-	-	9,792.80	2,448.20	507.54	2,955.74
Apple Inc	NOTE	2.300	05/11/22	1,277.78	-	-	1,756.94	479.16	(3.72)	475.44
Oracle Corporation	NOTE	2.500	05/15/22	1,240.28	-	-	1,729.86	489.58	116.04	605.62
Home Depot Inc	NOTE	2.625	06/01/22	1,093.75	-	-	1,640.64	546.89	(50.52)	496.37
Caterpillar Financial Services	NOTE	2.400	06/06/22	916.66	-	-	1,416.66	500.00	198.30	698.30
Cisco Systems Inc	NOTE	3.000	06/15/22	1,015.83	-	-	1,678.33	662.50	(70.16)	592.34
Treasury Note	NOTE	2.000	07/31/22	77.45	-	-	2,478.26	2,400.81	461.96	2,862.77
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	2,859.38	-	-	3,431.25	571.87	(43.91)	527.96
John Deere Capital Corp	NOTE	2.150	09/08/22	2,135.07	-	250.83	2,841.29	455.39	217.34	672.73
Merck & Co Inc	NOTE	2.400	09/15/22	2,266.67	-	805.00	3,596.67	525.00	180.87	705.87
Treasury Note	NOTE	1.875	09/30/22	7,719.01	-	-	9,664.45	1,945.44	529.97	2,475.41

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
08/01/19-08/31/19										
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
Bank of America Corp	NOTE	3.300	01/11/23	595.83	-	123.75	1,627.08	907.50	59.33	966.83
JP Morgan Chase & CO	NOTE	3.200	01/25/23	192.00	-	-	1,152.00	960.00	(77.62)	882.38
Treasury Note	NOTE	2.375	01/31/23	-	-	482.42	671.20	188.78	(65.45)	123.33
IBM Corp	NOTE	3.000	02/06/23	3,281.25	3,375.00	-	468.75	562.50	23.56	586.06
Unitedhealth Group Inc	NOTE	2.750	02/15/23	3,804.17	4,125.00	-	366.66	687.49	(7.28)	680.21
Public Service Electric And Gas	NOTE	2.375	05/15/23	1,128.13	-	-	1,573.44	445.31	(3.97)	441.34
Simon Property Group LP	NOTE	2.750	06/01/23	1,031.24	-	227.26	1,787.52	529.02	71.75	600.77
Treasury Note	NOTE	2.875	09/30/23	7,729.51	-	-	9,677.60	1,948.09	(681.50)	1,266.59
Citibank NA	NOTE	3.650	01/23/24	243.33	-	-	1,155.83	912.50	(128.90)	783.60
Subtotal				\$ 196,496.03	\$ 38,285.84	\$ 7,233.02	\$ 240,916.74	\$ 75,473.53	\$ 5,510.44	\$ 80,983.97
CASH EQUIVALENTS										
Cash Interest				-	1,037.14	-	-	1,037.14	-	1,037.14
Subtotal				\$ -	\$ 1,037.14	\$ -	\$ -	\$ 1,037.14	\$ -	\$ 1,037.14
TOTAL				\$ 196,496.03	\$ 39,322.98	\$ 7,233.02	\$ 240,916.74	\$ 76,510.67	\$ 5,510.44	\$ 82,021.11

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND TWO MONTHS ENDED AUGUST 31, 2019 & 2018**

Monthly Performance					August 2019	Fiscal YTD Performance (July 2019 - August 2019)					
A	B	C	D	E		F	G	H	I	J	
Actual \$ Aug 2019	Budget Aug 2019	Actual \$ Prior Year Aug 2018	Note	Variance Actual Vs. Budget		Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget	
OPERATING ACTIVITY											
CASH RECEIPTS FROM OPERATIONS											
1	\$412,445	\$406,250	\$375,104	(2)	\$6,195	Landing/Fuel Fees	\$836,326	\$812,500	\$676,622	(2)	\$23,826
2	1,913,683	1,880,208	1,837,338	(3)	33,475	Parking Fees	3,977,398	3,777,992	3,693,286	(3)	199,406
3	1,277,729	1,075,108	1,091,282	(4)	202,621	Rental Receipts - Terminal Building	2,499,377	2,150,216	2,376,855	(4)	349,161
4	1,027,208	1,099,059	973,531	(5)	(71,851)	Rental Receipts - Other Buildings	2,152,474	2,198,118	2,155,585	(5)	(45,644)
5	430,780	341,667	277,365	(6)	89,113	Ground Transportation	857,893	683,334	566,556	(6)	174,559
6	88,725	20,417	144,428	(7)	68,308	Other Receipts	59,291	40,834	111,736	(7)	18,457
7	154,405	354,167	4,184	(8)	(199,762)	Investment Receipts - Treasurer/Other Interest Earned	720,671	708,334	404,920	(8)	12,337
8	\$5,304,975	\$5,176,876	\$4,703,232	(1)	\$128,099		\$11,103,430	\$10,371,328	\$9,985,560	(1)	\$732,102
CASH DISBURSEMENTS FROM OPERATIONS											
9	(\$109,658)	(\$111,310)	(\$89,358)	(10)	\$1,652	Administrative Supplies & Costs	(\$173,627)	(\$208,620)	(\$148,427)	(10)	\$34,993
10	(311,293)	(320,694)	(346,268)	(11)	9,401	Operating Supplies & Maintenance	(716,208)	(730,347)	(620,125)	(11)	14,139
11	(1,869,809)	(2,054,222)	(2,047,582)	(12)	184,413	Contractual Operating Costs	(4,346,714)	(4,546,944)	(4,327,425)	(12)	200,230
12	(291,324)	(317,067)	(370,410)	(13)	25,743	Contractual Professional Services	(1,937,537)	(1,964,134)	(1,789,302)	(13)	26,597
13	(443,178)	(452,485)	(436,192)	(14)	9,307	Wages & Benefits	(1,129,311)	(1,147,485)	(989,104)	(14)	18,174
14	(6,611)	(19,083)	(220,879)	(15)	12,472	Other Operating Costs	(106,091)	(130,333)	(243,467)	(15)	24,242
15	(380,688)	(380,688)	(380,292)		0	Bond Debt Service – 2015 Bonds	(761,376)	(761,376)	(760,584)		0
16	0	0	0	(16)	0	Parking Tax	(609,910)	(595,000)	(592,743)	(16)	(14,910)
17	(\$3,412,561)	(\$3,655,549)	(\$3,890,981)	(9)	\$242,988		(\$9,780,774)	(\$10,084,239)	(\$9,471,177)	(9)	\$303,465
INCREASE (DECREASE) IN CASH FROM OPERATIONS											
18	\$1,892,414	\$1,521,327	\$812,251		\$371,087		\$1,322,656	\$287,089	\$514,383		\$1,035,567
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS											
CASH DISBURSEMENTS											
19	(\$158)	(\$40,000)	(\$151)	(17)	\$39,842	Sound Insulation Program Costs	(\$316)	(\$80,000)	(\$302)	(17)	\$79,684
20	(273,142)	(483,750)	(394,044)	(18)	210,608	Other Facility Improvement Program Project Costs	(737,271)	(1,112,500)	(1,351,944)	(18)	375,229
	(\$273,300)	(\$523,750)	(\$394,195)		\$250,450		(\$737,587)	(\$1,192,500)	(\$1,352,246)		\$454,913
CASH RECEIPTS FROM FUNDING SOURCES											
21	\$0	\$32,236	\$0	(17)	(\$32,236)	FAA Grants - Sound Insulation Program	\$0	\$64,472	\$0	(17)	(\$64,472)
22	50,242	110,945	123,449	(19)	(60,703)	FAA Grants - Facility Improvement Program	50,242	295,210	123,449	(19)	(244,968)
23	0	0	0	(20)	0	Other Grants	0	0	8,490	(20)	0
24	0	144,444	0	(21)	(144,444)	Passenger Facility Charge Receipts/Reserves	0	276,548	0	(21)	(276,548)
25	0	0	158,280		0	Facility Development Fund (Authority Reserves)	0	0	272,313		0
26	\$50,242	\$287,625	\$281,729		(\$237,383)		\$50,242	\$636,230	\$404,252		(\$585,988)
INCREASE (DECREASE) – FACILITY / NOISE											
27	(\$223,058)	(\$236,125)	(\$112,466)		\$13,067	MITIGATION TRANSACTIONS	(\$687,345)	(\$556,270)	(\$947,994)		(\$131,075)
28	\$1,669,356	\$1,285,202	\$699,785		\$384,154	NET ACTIVITY VS. BUDGET	\$635,311	(\$269,181)	(\$433,611)		\$904,492
29	\$0	\$0	(\$158,280)		\$0	LESS USE OF AUTHORITY RESERVES	\$0	\$0	(\$272,313)		\$0
NET INCREASE (DECREASE) IN CASH –											
30	\$1,669,356	\$1,285,202	\$541,505		\$384,154	TOTAL (see note below)	\$635,311	(\$269,181)	(\$705,924)		\$904,492

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TWO MONTHS ENDED AUGUST 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 2020 Capital Program expenditures are primarily funded by the following sources:

- FAA-approved Passenger Facility Charge ("PFC") program receipts/reserves;
- Grants;
- Operating Revenues;

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

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

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations are ahead of budget FYTD August. On an accrual basis, operating revenues are favorably ahead of budget FYTD August by \$1,104,970. 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. On an accrual basis, Landing Fees combined with Fuel Flowage Fee exceed the budget by \$108,491 FYTD August.

NOTE (3) – Parking Fees

Parking fee revenues performed ahead of the budget forecast. Accrual basis Parking Fees are \$100,798 ahead of budget FYTD August.

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD August due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis Terminal Building rents are \$276,128 ahead of budget FYTD August. The positive FYTD August passenger growth of 19.49% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TWO MONTHS ENDED AUGUST 31, 2019 & 2018

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts are under budget FYTD August due to the timing of receipts. Accrual basis Other Building receipts are \$36,840 ahead of budget FYTD August.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD August. Accrual basis Ground Transportation receipts are \$214,483 ahead of budget FYTD August primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. Accrual basis Other Receipts are \$162,983 ahead of budget FYTD August.

NOTE (8) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes, the timing of coupon payments and individual investment maturities. Accrual basis investment income exceeds the budget by \$205,247 FYTD August.

NOTE (9) – Cash Disbursements from Operations

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

NOTE (10) – Administrative Supplies & Costs

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

NOTE (11) – Operating Supplies & Maintenance

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

NOTE (12) – Contractual Operating Costs

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

NOTE (13) – Contractual Professional Services

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

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TWO MONTHS ENDED AUGUST 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 July 2019 remittance, in the amount of \$609,910, covers parking activity for the months of April, May and June 2019. The next remittance, covering parking activity for the months of July, August and September 2019, is due October 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. 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 August by \$375,229 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 A Rehabilitation Project and Land Acquisition 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 A Rehabilitation Project and Airfield Lighting System Rehabilitation Project.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SUPPLEMENT SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS
MONTH AND TWO MONTHS ENDED AUGUST 31, 2019 & 2018

Monthly Performance					August 2019	Fiscal YTD Performance (July 2019 - August 2019)				
A	B	C	D	E		F	G	H	I	J
Actual \$ Aug 2019	Budget Aug 2019	Actual \$ Prior Year Aug 2018	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
31	\$483,819	\$477,083	\$482,470 (1)	\$6,736	Customer Facility Charge Receipts	\$1,007,194	\$954,166	\$988,929 (1)		\$53,028
32	60,725	32,251	59,297 (2)	28,474	Facility Rent	167,377	64,502	166,771 (2)		102,875
33	(486,417)	(486,417)	(486,409)	0	Payments to Bond Trustee for 2012 Bond Debt Service	(972,834)	(972,834)	(972,818)		0
34	(24,270)	(22,917)	(23,699) (3)	(1,353)	Loan Principal Repayments to the Authority	(59,724)	(45,834)	(49,872) (3)		(13,890)
35	<u>\$33,857</u>	<u>\$0</u>	<u>\$31,659</u> (4)	<u>\$33,857</u>		<u>\$142,013</u>	<u>\$0</u>	<u>\$133,010</u> (4)		<u>\$142,013</u>

General Comments

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

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

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

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

Note (2) – Facility Rent

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

Note (3) – Loan Principal Repayments to the Authority

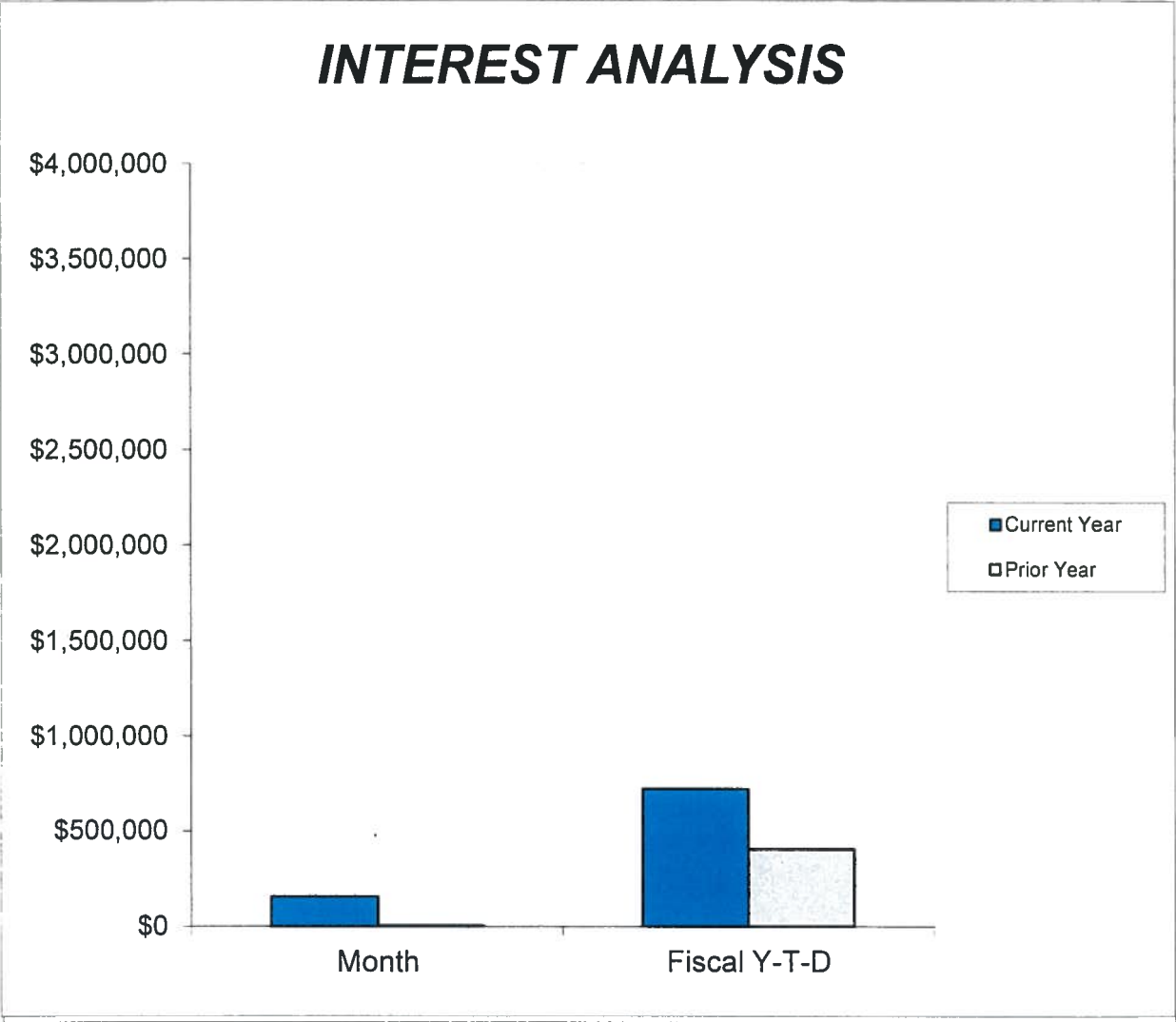
Repayments of the loan principal to the Authority from the Rent-A-Car Companies exceed the budget FYTD August due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is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

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

A positive amount in this line indicates that cash has been received above the required payment obligations. At fiscal year-end, upon conclusion of the required reconciliation, any excess surplus accumulated will be evaluated and applied toward the allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the Rent-A-Car Companies.

In the event of a shortfall of receipts to meet the required payment obligations (i.e., CFC collections perform under budget projections), the Authority holds the right to adjust the Facility Rent paid by the rental car companies on a 30-day notice.

Burbank-Glendale-Pasadena Airport Authority



	August 2019	August 2018
Interest Receipts - - Month	\$154,405	\$4,184
Interest Receipts - - Fiscal Y-T-D	\$720,671	\$404,920
Month End Portfolio Balance	\$229,198,591	\$221,422,795
Yield to Maturity	1.79%	2.53%



November 4, 2019

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

Dear Commissioners:

The attached report, covering the month of July 2019, fulfills the legal requirements of the California Code and our Investment Policy. Based on projected income and expenses, as well as investment liquidity, there will be sufficient funds available to meet the needs of the Airport Authority for the six month period following the date of the attached report.

Sincerely,

[To be signed]

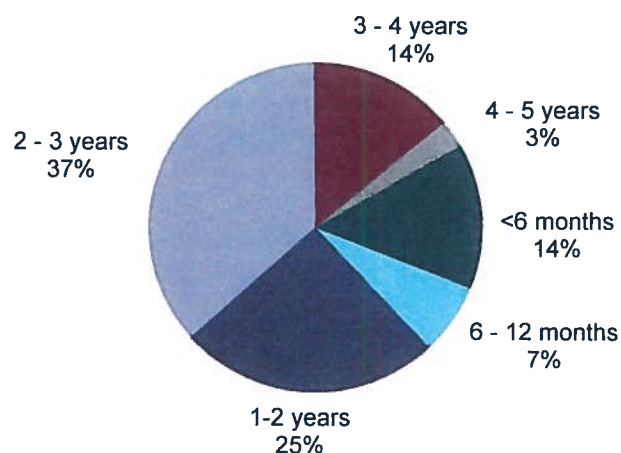
Paula Devine
Treasurer

Attachments

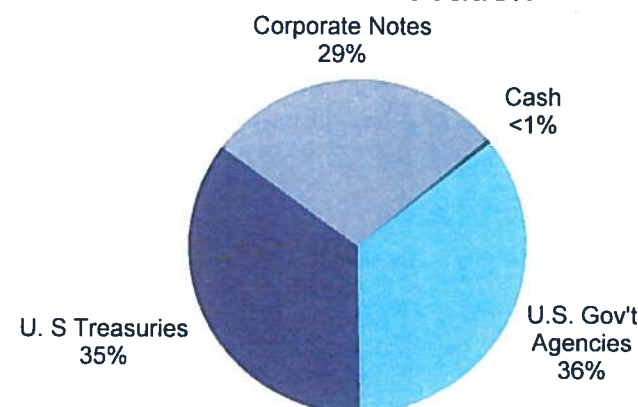
Operating Portfolio Investment Guidelines Conformance as of July 31, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	2.68 Years	70%	36%
Corporate Notes	5 Years	4.38 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasuries)	5 Years	4.17 Years	No Limit	35%

Maturity Distribution



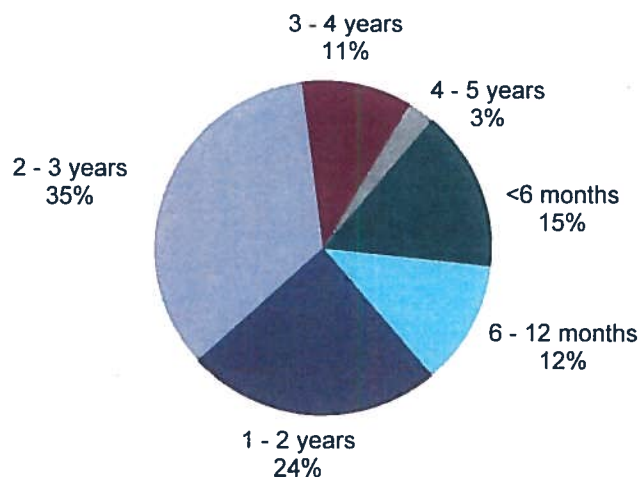
Sector Allocation



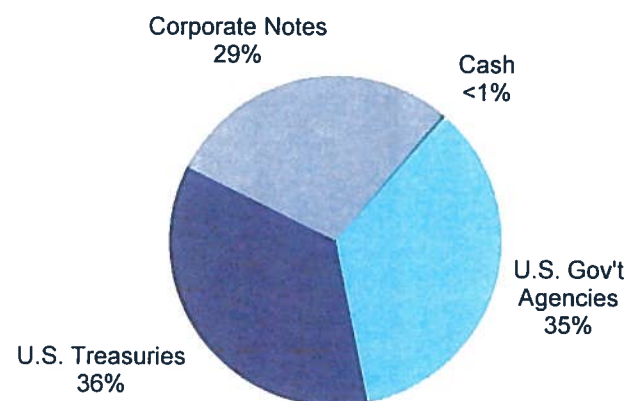
PFC Portfolio Investment Guidelines Conformance as of July 31, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	2.68 Years	70%	35%
Corporate Notes	5 Years	4.38 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasuries)	5 Years	4.17 Years	No Limit	36%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 07/31/19

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
07/31/19	Columbia Treasury Reserves	097101307	0.000	07/31/19	07/31/19	\$ 550,578	\$ 550,578	\$ 550,578	\$ -	0.00%	0	0.25%
07/03/18	QualComm Inc	747525AL7	3.194	05/20/20	08/20/19	500,000	502,525	500,901	(1,624)	2.65%	20	0.23%
03/22/18	FFCB	3133EHZK2	2.490	09/25/20	08/25/19	5,000,000	5,002,955	4,996,200	(6,755)	2.34%	25	2.25%
04/24/18	Wells Fargo & Company	949746RT0	3.955	03/04/21	09/04/19	1,000,000	1,026,435	1,015,898	(10,537)	2.65%	35	0.46%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,496,976	(48,934)	2.33%	43	2.03%
04/28/16	American Express Credit Corp	0258M0DY2	3.828	09/14/20	09/14/19	1,000,000	1,007,630	1,009,067	1,437	2.57%	45	0.45%
11/20/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	3,000,000	2,956,556	2,994,306	37,750	2.24%	57	1.35%
04/24/18	US Bank NA	90331HNQ2	3.085	04/26/21	10/26/19	1,175,000	1,175,000	1,176,657	1,657	2.54%	87	0.53%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	765,000	761,970	763,272	1,302	2.34%	91	0.34%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	4,175,000	4,236,706	4,168,150	(68,556)	2.10%	92	1.88%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,323,357	(25,414)	2.62%	93	0.60%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,240,869	(85,635)	2.15%	153	1.91%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	4,000,000	3,946,797	3,983,281	36,484	2.15%	153	1.79%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	1,000,000	1,006,693	999,062	(7,631)	2.44%	168	0.45%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,312,849	(132,982)	2.35%	168	0.59%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,714,208	(29,593)	2.11%	174	2.12%
07/16/18	Treasury Note	912828W63	1.625	03/15/20	03/15/20	3,000,000	2,953,594	2,990,508	36,914	2.16%	228	1.35%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	6,375,000	6,306,222	6,342,998	36,776	2.05%	275	2.86%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	997,722	(1,898)	2.23%	285	0.45%
06/24/19	Prudential Financial Inc	74432QBM6	5.375	06/21/20	06/21/20	870,000	896,109	893,529	(2,580)	2.32%	326	0.40%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	680,000	688,833	688,409	(424)	2.76%	367	0.31%
06/24/19	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	1,000,000	998,870	997,302	(1,568)	2.31%	383	0.45%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,203,166	(20,341)	2.30%	384	0.54%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,227,193	67,059	1.99%	425	1.45%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	917,317	(67,616)	2.20%	459	0.41%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	1,000,096	(864)	2.26%	461	0.45%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,315,168	(380)	2.23%	473	0.59%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	1,080,000	1,135,784	1,087,566	(48,218)	2.64%	473	0.49%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,062,500	(148,750)	2.00%	473	3.63%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	1,050,000	1,039,037	1,054,348	15,311	2.11%	475	0.47%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	3,992,716	23,916	2.02%	475	1.80%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	1,050,000	1,035,930	1,051,528	15,598	2.13%	579	0.47%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	415,420	(13,723)	2.26%	593	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	1,229,384	12,941	2.28%	624	0.55%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,200,000	1,185,804	1,195,913	10,109	2.35%	638	0.54%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	2,961,612	78,312	1.99%	645	1.33%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,000,000	1,000,520	1,014,987	14,467	2.14%	650	0.46%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	997,501	19,651	2.39%	684	0.45%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 07/31/19

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
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,326,173	26,238	2.04%	693	0.60%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,551,270	212,403	1.91%	700	5.65%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	713,939	(14,770)	2.46%	746	0.32%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	300,000	295,398	295,909	511	1.93%	748	0.13%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	987,953	27,623	2.21%	781	0.44%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,263,344	62,977	1.88%	792	1.02%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	14,979,435	237,306	1.94%	852	6.75%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,500,597	1,752	2.18%	868	0.68%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,806,851	(5,321)	1.92%	889	1.71%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,202,976	29,483	1.97%	897	3.69%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	1,500,000	1,437,900	1,479,059	41,159	2.21%	899	0.67%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	1,000,000	1,022,040	1,019,362	(2,678)	2.09%	899	0.46%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,545,813	24,018	2.14%	915	0.70%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,428,180	41,535	1.86%	915	1.09%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,014,758	22,935	2.34%	916	0.46%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,233,900	34,900	2.08%	927	0.56%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,211,645	4,057	2.15%	930	0.55%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	993,233	30,213	2.40%	944	0.45%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,033,832	(25,308)	1.92%	954	1.82%
04/09/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	1,250,000	1,267,863	1,280,920	13,057	2.17%	958	0.58%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,000,000	1,009,060	1,009,148	88	2.39%	975	0.45%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,296,049	129,395	1.89%	979	3.74%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,477,961	176,946	1.86%	1004	4.27%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,255,846	14,596	2.13%	1015	0.57%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	1,200,000	1,177,524	1,207,254	29,730	2.27%	1019	0.54%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,000,000	1,010,629	1,013,300	2,671	2.14%	1036	0.46%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,250,000	1,243,941	1,253,745	9,804	2.29%	1041	0.56%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,229,012	18,596	2.13%	1050	0.55%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	9,891,555	184,668	1.85%	1096	4.45%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,000,000	1,005,490	1,020,504	15,014	2.36%	1128	0.46%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,250,000	1,200,988	1,245,376	44,388	2.27%	1135	0.56%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,511,895	63,510	2.14%	1142	0.68%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	999,241	3,261	2.32%	1142	0.45%
10/03/17	Treasury Note	912828W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,133,555	34,888	1.84%	1157	4.11%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,625,000	1,603,685	1,668,888	65,203	2.48%	1260	0.75%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,111	1,871,684	28,573	2.43%	1274	0.84%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	1,125,000	1,119,397	1,146,600	27,203	2.43%	1286	0.52%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,000,000	995,659	1,013,670	18,011	2.35%	1295	0.46%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 07/31/19

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
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,877	1,127,867	1,990	2.30%	1384	0.51%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,150,000	1,131,353	1,162,580	31,227	2.45%	1401	0.52%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	4,000,000	4,167,187	4,162,188	(4,999)	1.86%	1522	1.87%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,500,000	1,536,584	1,571,903	35,319	2.51%	1637	0.71%
	Subtotal					\$206,254,578	\$205,643,651	\$207,021,484	\$ 1,377,833	2.07%	710	93.22%
	Local Agency Investment Fund (LAIF)					15,024,462	15,024,462	15,050,181	25,719	2.38%	172	6.78%
	Subtotal					\$221,279,040	\$220,668,113	\$222,071,665	\$ 1,403,552	2.09%	673	100.00%
	Operating Bank Balance						7,532,639					
	TOTAL						\$228,200,752					

PURCHASES

MATURITIES

SALES / REDEMPTIONS

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

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
07/01/19-07/31/19

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
FIXED INCOME									
Treasury Note	NOTE	1.625	07/31/19	27,113.26	32,500.00	-	-	5,386.74	5,386.74
FNMA Bench	NOTE	1.750	09/12/19	23,843.75	-	-	30,406.25	6,562.50	5,648.70
FHLB	NOTE	1.000	09/26/19	7,916.66	-	-	10,416.67	2,500.01	4,679.98
Honeywell International Inc	NOTE	1.400	10/30/19	1,814.74	-	-	2,707.25	892.51	1,392.03
Treasury Note	NOTE	1.500	10/31/19	10,550.95	-	-	15,826.43	5,275.48	3,961.78
Procter & Gamble Company	NOTE	1.900	11/01/19	4,195.83	-	-	6,293.75	2,097.92	1,433.94
Treasury Note	NOTE	1.625	12/31/19	187.68	-	-	6,005.44	5,817.76	3,980.46
Treasury Note	NOTE	1.125	12/31/19	122.28	-	-	3,913.04	3,790.76	6,341.45
Arizona Public Service Company	NOTE	2.200	01/15/20	10,144.45	11,000.00	-	977.78	1,833.33	1,689.02
Pepsico Inc	NOTE	4.500	01/15/20	26,975.00	29,250.00	-	2,600.00	4,875.00	1,582.52
FNMA	NOTE	1.625	01/21/20	34,125.00	38,390.63	-	2,132.81	6,398.44	5,824.67
Treasury Note	NOTE	1.625	03/15/20	14,307.07	-	-	18,413.72	4,106.65	6,476.66
FHLMC Reference Notes	NOTE	1.375	05/01/20	14,609.38	-	-	21,914.06	7,304.68	12,318.74
Intel Corp	NOTE	1.850	05/11/20	2,569.44	-	-	4,111.11	1,541.67	1,552.22
QualComm Inc	NOTE	3.194	05/20/20	1,790.62	-	-	3,112.26	1,321.64	1,207.21
Prudential Financial Inc	NOTE	5.375	06/21/20	1,298.96	-	-	5,195.83	3,896.87	1,690.50
Commonwealth Edison Company	NOTE	4.000	08/01/20	11,333.33	-	-	13,600.00	2,266.67	1,694.32
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	7,630.56	-	-	9,338.89	1,708.33	1,797.31
State Street Corporation	NOTE	2.550	08/18/20	11,305.00	-	-	13,855.00	2,550.00	1,966.91
American Express Credit Corp	NOTE	3.828	09/14/20	1,642.33	-	-	4,637.17	2,994.84	2,829.10
FFCB	NOTE	2.490	09/25/20	2,003.65	10,018.25	-	2,203.06	10,217.66	10,117.77
FHLB	NOTE	1.375	09/28/20	11,544.27	-	-	15,268.23	3,723.96	7,028.03
Travelers Cos Inc	NOTE	3.900	11/01/20	5,850.00	-	-	8,775.00	2,925.00	1,343.31
Ace InA Holdings Inc	NOTE	2.300	11/03/20	3,705.56	-	-	5,622.22	1,916.66	1,894.54
Coca-Cola Company (The)	NOTE	3.150	11/15/20	5,232.50	-	-	8,645.00	3,412.50	2,916.79
Public Service Company of Colorado	NOTE	3.200	11/15/20	4,416.00	-	-	7,296.00	2,880.00	1,753.03
Treasury Note	NOTE	2.625	11/15/20	26,820.65	-	-	44,510.87	17,690.22	11,790.45
Chevron Corp	NOTE	2.419	11/17/20	3,104.38	-	-	5,221.01	2,116.63	2,521.71
FHLMC Reference Bond	NOTE	1.875	11/17/20	9,166.67	-	-	15,416.67	6,250.00	7,166.74
Exxon Mobil Corp	NOTE	2.222	03/01/21	7,777.00	-	-	9,721.25	1,944.25	2,392.72
Wells Fargo & Company	NOTE	3.955	03/04/21	2,881.88	-	-	6,190.69	3,308.81	2,523.11
Praxair Inc	NOTE	4.050	03/15/21	4,817.70	-	-	6,181.20	1,363.50	737.77
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	6,465.28	-	-	9,017.36	2,552.08	2,821.81
US Bank NA	NOTE	3.085	04/26/21	6,260.83	8,632.35	-	506.55	2,878.07	2,878.07
PNC Bank NA	NOTE	2.150	04/29/21	4,443.33	-	-	6,593.33	2,150.00	2,423.87
FNMA	NOTE	1.250	05/06/21	5,729.17	-	-	8,854.17	3,125.00	6,484.89
General Dynamics Corporation	NOTE	3.000	05/11/21	4,166.67	-	-	6,666.67	2,500.00	2,481.75

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
07/01/19-07/31/19

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
Fifth Third Bank	NOTE	2.250	06/14/21	1,062.50	-	-	2,937.50	1,875.00	578.33	2,453.33
WalMart Inc	NOTE	3.125	06/23/21	902.78	-	-	4,288.19	3,385.41	1.81	3,387.22
Treasury Note	NOTE	2.125	06/30/21	721.81	-	-	23,097.83	22,376.02	4,440.10	26,816.12
Florida Power Corporation	NOTE	3.100	08/15/21	8,256.34	-	-	10,077.58	1,821.24	(547.14)	1,274.10
FNMA Benchmark Note	NOTE	1.250	08/17/21	1,395.83	-	-	1,708.33	312.50	173.88	486.38
3M Company	NOTE	1.625	09/19/21	4,604.17	-	-	5,958.33	1,354.16	1,091.83	2,445.99
Treasury Note	NOTE	1.125	09/30/21	6,504.10	-	-	8,695.70	2,191.60	2,806.68	4,998.28
Federal Home Loan Banks	NOTE	1.875	11/29/21	25,000.01	-	-	48,437.51	23,437.50	5,398.50	28,836.00
Pfizer Inc	NOTE	2.200	12/15/21	1,466.67	-	-	4,216.67	2,750.00	19.67	2,769.67
FNMA Benchmark Note	NOTE	2.000	01/05/22	37,155.55	38,000.00	-	5,488.89	6,333.34	(415.71)	5,917.63
FHLMC	NOTE	2.375	01/13/22	90,087.62	96,484.38	-	9,963.06	16,359.82	(418.13)	15,941.69
Comcast Corporation	NOTE	1.625	01/15/22	11,239.58	12,187.50	-	1,083.33	2,031.25	1,057.32	3,088.57
Target Corporation	NOTE	2.900	01/15/22	13,372.22	14,500.00	-	1,288.89	2,416.67	(721.05)	1,695.62
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	21,391.67	25,500.00	-	141.67	4,250.00	(526.02)	3,723.98
Treasury Note	NOTE	1.500	01/31/22	15,329.42	18,375.00	-	99.86	3,145.44	1,216.68	4,362.12
PacifiCorp	NOTE	2.950	02/01/22	12,291.67	-	-	14,750.00	2,458.33	211.02	2,669.35
Microsoft Corporation	NOTE	2.375	02/12/22	11,233.41	-	-	13,657.90	2,424.49	689.34	3,113.83
Walt Disney Co	NOTE	2.550	02/15/22	11,560.00	-	-	14,110.00	2,550.00	(126.90)	2,423.10
Boeing Co	NOTE	2.125	03/01/22	7,083.33	-	-	8,854.17	1,770.84	831.63	2,602.47
FHLB	NOTE	2.250	03/11/22	27,500.00	-	-	35,000.00	7,500.00	(1,107.37)	6,392.63
Medtronic Inc	NOTE	3.150	03/15/22	11,593.75	-	-	14,875.00	3,281.25	(508.42)	2,772.83
BB&T Corp	NOTE	2.750	04/01/22	6,875.00	-	-	9,166.67	2,291.67	(154.08)	2,137.59
Federal National Mortgage Association	NOTE	1.875	04/05/22	37,177.08	-	-	50,145.83	12,968.75	3,245.57	16,214.32
Treasury Note	NOTE	1.875	04/30/22	29,931.22	-	-	44,896.83	14,965.61	4,595.06	19,560.67
Apple Inc	NOTE	2.300	05/11/22	3,993.06	-	-	6,388.89	2,395.83	249.29	2,645.12
Oracle Corporation	NOTE	2.500	05/15/22	3,833.33	-	-	6,333.33	2,500.00	592.52	3,092.52
Home Depot Inc	NOTE	2.625	06/01/22	2,187.51	-	-	4,375.00	2,187.49	(189.15)	1,998.34
Caterpillar Financial Services	NOTE	2.400	06/06/22	2,083.34	-	-	4,583.34	2,500.00	167.31	2,667.31
Cisco Systems Inc	NOTE	3.000	06/15/22	1,600.00	-	-	4,600.00	3,000.00	(261.49)	2,738.51
Treasury Note	NOTE	2.000	07/31/22	82,174.03	98,500.00	-	535.32	16,861.29	3,463.53	20,324.82
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	10,166.67	-	-	12,708.33	2,541.66	(139.46)	2,402.20
John Deere Capital Corp	NOTE	2.150	09/08/22	8,435.76	-	-	10,675.35	2,239.59	1,116.46	3,356.05
Merck & Co Inc	NOTE	2.400	09/15/22	10,600.00	-	-	13,600.00	3,000.00	1,127.79	4,127.79
National Rural Utilities Coop	NOTE	2.300	09/15/22	6,772.22	-	-	8,688.89	1,916.67	68.52	1,985.19
Treasury Note	NOTE	1.875	09/30/22	43,007.17	-	-	57,498.72	14,491.55	464.11	14,955.66
Bank of America Corp	NOTE	3.300	01/11/23	25,322.91	26,812.50	-	2,979.16	4,468.75	418.49	4,887.24
JP Morgan Chase & CO	NOTE	3.200	01/25/23	25,306.67	29,200.00	-	973.33	4,866.66	(393.59)	4,473.07
IBM Corp	NOTE	3.000	02/06/23	13,593.75	-	-	16,406.25	2,812.50	117.78	2,930.28

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
07/01/19-07/31/19

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	
Unitedhealth Group Inc	NOTE	2.750	02/15/23	10,388.89	-	-	12,680.56	2,291.67	99.01	2,390.68
Public Service Electric And Gas	NOTE	2.375	05/15/23	3,414.06	-	-	5,640.63	2,226.57	(19.87)	2,206.70
Simon Property Group LP	NOTE	2.750	06/01/23	2,635.42	-	-	5,270.83	2,635.41	384.82	3,020.23
Treasury Note	NOTE	2.875	09/30/23	-	-	38,647.54	38,647.54	-	-	-
Citibank NA	NOTE	3.650	01/23/24	24,029.17	27,375.00	-	1,216.67	4,562.50	(644.48)	3,918.02
Subtotal				\$ 1,001,141.52	\$ 516,725.61	\$ 38,647.54	\$ 888,888.62	\$ 365,825.17	\$ 27,108.67	\$ 392,933.84
CASH EQUIVALENTS										
Cash Interest (MISC)				-	2,329.05	-	-	2,329.05	-	2,329.05
Subtotal				\$ -	\$ 2,329.05	\$ -	\$ -	\$ 2,329.05	\$ -	\$ 2,329.05
LAIF										
Local Agency Investment Fund				95,398.00	95,398.00	-	30,260.96	30,260.96	-	30,260.96
TOTAL				\$ 1,096,539.52	\$ 614,452.66	\$ 38,647.54	\$ 919,149.58	\$ 398,415.18	\$ 27,108.67	\$ 425,523.85

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 07/31/19

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
07/31/19	Columbia Treasury Reserves	097101307	0.000	07/31/19	07/31/19	\$ 107,672	\$ 107,672	\$ 107,672	\$ -	0.00%	0	0.25%
07/03/18	Qualcomm Inc	747525AL7	3.195	05/20/20	08/20/19	90,000	90,455	90,162	(293)	2.65%	20	0.21%
03/22/18	FFCB	3133EHZK2	2.315	09/25/20	08/25/19	350,000	350,207	349,734	(473)	2.34%	25	0.81%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	09/04/19	225,000	230,948	228,577	(2,371)	2.65%	35	0.53%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	989,335	(15,328)	2.33%	43	2.28%
06/23/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	1,000,000	990,820	998,102	7,282	2.24%	57	2.30%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	149,661	(221)	2.34%	91	0.34%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	935,000	940,998	933,466	(7,532)	2.10%	92	2.15%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	174,783	(3,357)	2.62%	93	0.40%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	957,938	(17,599)	2.15%	153	2.21%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	697,074	(848)	2.15%	153	1.61%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	185,000	184,919	184,826	(93)	2.44%	168	0.43%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	275,000	291,586	277,718	(13,868)	2.35%	168	0.64%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,097,488	(6,112)	2.11%	174	2.53%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	01/27/20	185,000	186,380	184,732	(1,648)	2.24%	180	0.43%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	215,000	233,876	217,898	(15,978)	2.57%	192	0.50%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,647,339	(4,150)	2.14%	226	3.80%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	548,260	(3,896)	2.16%	228	1.26%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,343,223	4,205	2.33%	275	3.09%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	250,000	249,115	249,431	316	2.23%	285	0.57%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	05/26/20	250,000	251,333	250,071	(1,262)	2.39%	300	0.58%
06/24/19	Prudential Financial Inc.	74432QMB6	5.375	06/21/20	06/21/20	175,000	180,252	179,733	(519)	2.32%	326	0.41%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	235,000	238,217	237,906	(311)	2.76%	367	0.55%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	249,326	(837)	2.31%	383	0.57%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	225,000	228,158	225,594	(2,564)	2.30%	384	0.52%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	992,983	1,068	1.99%	425	2.29%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	203,848	(7,115)	2.20%	459	0.47%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	200,000	199,218	200,019	801	2.26%	461	0.46%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	202,334	(58)	2.23%	473	0.47%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	215,000	221,382	216,506	(4,876)	2.64%	473	0.50%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,536,914	(27,342)	2.00%	473	3.54%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	200,000	198,010	200,828	2,818	2.11%	475	0.46%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,347,542	17,091	2.02%	475	3.10%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	200,000	197,105	200,291	3,186	2.13%	579	0.46%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	134,703	(1,638)	2.26%	593	0.31%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	225,000	223,629	225,805	2,176	2.28%	624	0.52%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,188,469	24,680	1.93%	639	2.74%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 07/31/19

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
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	913,164	22,151	1.99%	645	2.10%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	300,000	300,494	304,496	4,002	2.14%	650	0.70%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	250,000	250,252	255,033	4,781	2.04%	693	0.59%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	199,500	3,930	2.39%	684	0.46%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,506,152	17,484	1.91%	700	3.47%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	200,000	205,822	202,536	(3,286)	2.46%	746	0.47%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	130,000	128,006	128,227	221	1.93%	748	0.30%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	275,000	266,930	271,687	4,757	2.21%	781	0.63%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,590,000	1,517,091	1,564,659	47,568	1.88%	792	3.60%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,522,909	25,631	1.94%	852	3.51%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	275,000	273,514	275,109	1,595	2.18%	868	0.63%
03/27/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	1,150,000	1,152,401	1,152,073	(328)	1.92%	889	2.65%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,792,035	34,425	1.97%	897	4.13%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	300,000	287,753	295,812	8,059	2.21%	899	0.68%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	225,000	229,959	229,356	(603)	2.09%	899	0.53%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	275,000	278,996	283,399	4,403	2.14%	915	0.65%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,437,086	36,142	1.86%	915	3.31%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	253,690	4,350	2.34%	916	0.58%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	250,000	244,310	251,816	7,506	2.08%	927	0.58%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	250,000	250,047	252,426	2,379	2.15%	930	0.58%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	200,000	193,118	198,647	5,529	2.40%	944	0.46%
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	400,000	403,329	403,383	54	1.92%	954	0.93%
04/16/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	250,000	253,360	256,184	2,824	2.17%	958	0.59%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	240,000	243,586	244,328	742	2.29%	958	0.56%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	250,000	247,480	252,287	4,807	2.39%	975	0.58%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	700,000	681,363	699,667	18,304	1.89%	979	1.61%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,550,484	20,013	1.86%	1004	3.57%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	250,000	250,128	251,169	1,041	2.13%	1015	0.58%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	235,000	230,598	236,421	5,823	2.27%	1019	0.54%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	250,000	252,567	253,325	758	2.14%	1036	0.58%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	250,000	241,618	250,749	9,131	2.29%	1041	0.58%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	265,000	267,700	271,407	3,707	2.13%	1050	0.63%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,431,012	25,429	1.85%	1096	3.30%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	225,000	226,643	229,613	2,970	2.36%	1128	0.53%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	250,000	240,446	249,075	8,629	2.27%	1135	0.57%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	250,000	241,397	251,983	10,586	2.14%	1142	0.58%
01/11/19	Treasury Note	9128282VW9	1.875	09/30/22	09/30/22	1,225,000	1,201,812	1,226,148	24,336	1.84%	1157	2.82%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 07/31/19

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
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	325,000	321,435	333,778	12,343	2.48%	1260	0.77%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	360,000	363,571	369,209	5,638	2.43%	1274	0.85%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	225,000	223,879	229,320	5,441	2.43%	1286	0.53%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	300,000	300,218	304,101	3,883	2.35%	1295	0.70%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	225,000	225,175	225,573	398	2.30%	1384	0.52%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	225,000	221,352	227,461	6,109	2.45%	1401	0.52%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	800,000	833,437	832,438	(999)	1.86%	1522	1.92%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,316	314,381	7,065	2.51%	1637	0.72%
Subtotal						\$ 43,293,672	\$ 43,070,537	\$ 43,403,599	\$ 326,996	2.03%	626.0905	97.36%
PFC Bank Balance							355,310					
TOTAL							\$ 43,425,847					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 07/31/19

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
07/09/19	3M Company	88579YAU5	1.625	09/19/21	\$ 100,000.00	98.87200	\$ 98,872.00	\$ (505.56)
07/09/19	American Express Credit Corp	0258MODT3	2.375	05/26/20	50,000.00	100.07400	50,037.00	(148.44)
07/09/19	BB&T Corp	05531FAX1	2.750	04/01/22	50,000.00	100.94000	50,470.00	(381.94)
07/09/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	100,000.00	101.46300	101,463.00	(1,777.78)
07/09/19	FHLB	313378CR0	2.250	03/11/22	150,000.00	100.79400	151,191.00	(1,115.63)
07/09/19	Florida Power Corporation	341099CP2	3.100	08/15/21	50,000.00	101.44100	50,720.50	(628.61)
07/09/19	General Dynamics Corporation	369550BE7	3.000	05/11/21	100,000.00	101.36100	101,361.00	(500.00)
07/09/19	Intel Corp	458140AZ3	1.850	05/11/20	50,000.00	99.65000	49,825.00	(154.17)
07/09/19	Pepsico Inc	713448BN7	4.500	01/15/20	50,000.00	101.12900	50,564.50	(1,100.00)
07/09/19	Treasury Note	9128282W9	1.875	09/30/22	175,000.00	100.08594	175,150.39	(905.48)
07/09/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	100,000.00	101.08700	101,087.00	(1,115.28)
07/18/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	400,000.00	100.48960	401,958.40	(311.11)
07/18/19	Treasury Note	912828X47	1.875	04/30/22	400,000.00	100.31641	401,265.63	(1,630.43)
07/25/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	25,000.00	102.18300	25,545.75	(313.47)
07/25/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	25,000.00	102.46800	25,617.00	(91.67)
07/25/19	FHLB	313378CR0	2.250	03/11/22	250,000.00	100.85500	252,137.50	(2,109.38)
07/25/19	Home Depot Inc	437076BG6	2.625	06/01/22	50,000.00	101.47600	50,738.00	(211.46)
07/25/19	PacifiCorp	695114CP1	2.950	02/01/22	50,000.00	101.69900	50,849.50	(729.31)
07/25/19	Treasury Note	912828XQ8	2.000	07/31/22	250,000.00	100.49609	251,240.23	(2,430.94)
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	800,000.00	104.17969	833,437.50	(7,729.51)
TOTAL PURCHASES					\$ 3,225,000.00		\$ 3,273,530.90	\$ (23,890.17)

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
07/29/16	Treasury Note	912828WW6	1.625	07/31/19	\$ 800,000.00	102.21289	\$ 817,703.13	\$ (17,703.13)
TOTAL MATURITIES					\$ 800,000.00		\$ 817,703.13	\$ (17,703.13)

SALES / REDEMPTIONS / DELIVERS

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

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
07/01/19-07/31/19

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
FIXED INCOME										
Treasury Note	NOTE	1.625	07/31/19	5,422.66	6,500.00	-	-	1,077.34	-	1,077.34
FNMA Bench	NOTE	1.750	09/12/19	5,245.62	-	-	6,689.38	1,443.76	(319.56)	1,124.20
FHLB	NOTE	1.000	09/26/19	2,638.89	-	-	3,472.22	833.33	338.75	1,172.08
Honeywell International Inc	NOTE	1.400	10/30/19	355.84	-	-	530.83	174.99	3.29	178.28
Treasury Note	NOTE	1.500	10/31/19	2,362.91	-	-	3,544.36	1,181.45	39.11	1,220.56
Procter & Gamble Company	NOTE	1.900	11/01/19	554.17	-	-	831.25	277.08	(87.69)	189.39
Treasury Note	NOTE	1.625	12/31/19	42.39	-	-	1,356.53	1,314.14	(370.90)	943.24
Treasury Note	NOTE	1.125	12/31/19	21.40	-	-	684.79	663.39	76.31	739.70
Arizona Public Service Company	NOTE	2.200	01/15/20	1,876.72	2,035.00	-	180.88	339.16	23.07	362.23
Pepsico Inc	NOTE	4.500	01/15/20	4,668.75	6,187.50	1,100.00	550.00	968.75	(471.21)	497.54
FNMA	NOTE	1.625	01/21/20	7,944.44	8,937.50	-	496.53	1,489.59	(110.85)	1,378.74
National Rural Utilities Coop	NOTE	2.000	01/27/20	1,582.77	1,850.00	-	41.12	308.35	(16.60)	291.75
PNC Funding Corp	NOTE	5.125	02/08/20	4,376.89	-	-	5,295.12	918.23	(526.40)	391.83
FHLB	NOTE	1.875	03/13/20	9,281.26	-	-	11,859.37	2,578.11	98.83	2,676.94
Treasury Note	NOTE	1.625	03/15/20	2,622.97	-	-	3,375.85	752.88	(65.10)	687.78
FHLMC Reference Notes	NOTE	1.375	05/01/20	3,093.75	-	-	4,640.63	1,546.88	296.54	1,843.42
Intel Corp	NOTE	1.850	05/11/20	513.89	-	154.17	1,027.79	359.73	52.85	412.58
Qualcomm Inc	NOTE	3.195	05/20/20	322.31	-	-	560.21	237.90	(20.60)	217.30
American Express Credit Corp	NOTE	2.375	05/26/20	461.81	-	148.44	1,072.04	461.79	(13.95)	447.84
Prudential Financial Inc.	NOTE	5.375	06/21/20	261.28	-	-	1,045.14	783.86	(443.81)	340.05
Commonwealth Edison Company	NOTE	4.000	08/01/20	2,250.00	-	1,777.78	4,700.00	672.22	(214.52)	457.70
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	1,907.64	-	-	2,334.72	427.08	(4.85)	422.23
State Street Corporation	NOTE	2.550	08/18/20	2,119.69	-	-	2,597.81	478.12	(67.51)	410.61
FFCB	NOTE	2.315	09/25/20	140.26	701.28	-	154.21	715.23	(6.99)	708.24
FHLB	NOTE	1.375	09/28/20	3,552.08	-	-	4,697.92	1,145.84	224.79	1,370.63
Travelers Cos Inc	NOTE	3.900	11/01/20	1,300.00	-	-	1,950.00	650.00	(246.60)	403.40
Ace InA Holdings Inc	NOTE	2.300	11/03/20	741.11	-	-	1,124.44	383.33	34.97	418.30
Coca-Cola (The)	NOTE	3.150	11/15/20	805.00	-	-	1,330.00	525.00	(76.26)	448.74
Public Service Company of Colorado	NOTE	3.200	11/15/20	879.10	-	-	1,452.44	573.34	(142.06)	431.28
Treasury Note	NOTE	2.625	11/15/20	5,112.69	-	-	8,484.89	3,372.20	(1,094.45)	2,277.75
Chevron Corp	NOTE	2.419	11/17/20	591.30	-	-	994.48	403.18	71.60	474.78
FHLMC Reference Bond	NOTE	1.875	11/17/20	3,093.75	-	-	5,203.13	2,109.38	601.52	2,710.90
Exxon Mobil Corp	NOTE	2.222	03/01/21	1,481.33	-	-	1,851.67	370.34	90.99	461.33
Wells Fargo & Company	NOTE	4.076	03/04/21	648.42	-	-	1,392.91	744.49	(176.78)	567.71
Praxair	NOTE	4.050	03/15/21	1,562.18	-	-	2,004.30	442.12	(145.63)	296.49
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	1,187.50	-	-	1,656.25	468.75	41.18	509.93

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
07/01/19-07/31/19

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
Treasury Note	NOTE	1.375	04/30/21	2,779.90	-	-	4,169.84	1,389.94	1,003.46	2,393.40
FNMA	NOTE	1.250	05/06/21	1,766.49	-	-	2,730.03	963.54	978.45	1,941.99
General Dynamics Corporation	NOTE	3.000	05/11/21	833.33	-	500.00	2,000.00	666.67	(17.35)	649.32
Fifth Third Bank	NOTE	2.250	06/14/21	212.50	-	-	587.50	375.00	115.67	490.67
WalMart Inc	NOTE	3.125	06/23/21	173.61	-	-	824.66	651.05	(8.84)	642.21
Treasury Note	NOTE	2.125	06/30/21	86.62	-	-	2,771.74	2,685.12	325.74	3,010.86
Treasury Note	NOTE	2.125	06/30/21	604.86	-	-	740.28	135.42	75.35	210.77
Florida Power Corporation	NOTE	3.100	08/15/21	1,756.67	-	628.61	2,858.89	473.61	(139.15)	334.46
3M Company	NOTE	1.625	09/19/21	805.73	-	505.56	1,638.54	327.25	220.83	548.08
Treasury Note	NOTE	1.125	09/30/21	4,496.31	-	-	6,011.38	1,515.07	1,995.85	3,510.92
Federal Home Loan Banks	NOTE	1.875	11/29/21	2,541.66	-	-	4,924.47	2,382.81	591.21	2,974.02
Pfizer Inc	NOTE	2.200	12/15/21	268.89	-	-	773.06	504.17	37.93	542.10
FNMA Benchmark Note	NOTE	2.000	01/05/22	7,333.33	7,500.00	311.11	1,661.12	1,516.68	(45.99)	1,470.69
FHLMC	NOTE	2.375	01/13/22	19,680.68	21,078.13	-	2,176.55	3,574.00	461.18	4,035.18
Comcast Corporation	NOTE	1.625	01/15/22	2,247.91	2,437.50	-	216.66	406.25	240.71	646.96
Target Corporation	NOTE	2.900	01/15/22	3,008.75	3,262.50	-	290.00	543.75	(162.24)	381.51
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	3,921.81	4,675.00	-	25.97	779.16	(96.44)	682.72
Treasury Note	NOTE	1.500	01/31/22	9,072.51	10,875.00	-	59.11	1,861.60	1,069.78	2,931.38
PacifiCorp	NOTE	2.950	02/01/22	2,458.33	-	729.31	3,687.50	499.86	37.21	537.07
Microsoft Corporation	NOTE	2.375	02/12/22	2,292.53	-	-	2,787.33	494.80	150.44	645.24
Walt Disney Co	NOTE	2.550	02/15/22	2,408.34	-	-	2,939.59	531.25	5.65	536.90
Boeing Co	NOTE	2.125	03/01/22	1,416.67	-	-	1,770.84	354.17	158.89	513.06
FHLB	NOTE	2.250	03/11/22	-	-	3,225.01	3,500.00	274.99	(37.34)	237.65
Medtronic Inc	NOTE	3.150	03/15/22	2,318.75	-	-	2,975.00	656.25	(96.27)	559.97
US Bancorp	NOTE	3.000	03/15/22	2,120.00	-	-	2,720.00	600.00	(110.78)	489.22
BB&T Corp	NOTE	2.750	04/01/22	1,375.00	-	381.94	2,291.66	534.72	69.77	604.49
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	3,135.41	-	-	4,229.16	1,093.75	406.64	1,500.39
Treasury Note	NOTE	1.875	04/30/22	3,632.81	-	1,630.43	7,344.60	2,081.36	529.97	2,611.33
Apple Inc	NOTE	2.300	05/11/22	798.61	-	-	1,277.78	479.17	(3.73)	475.44
Oracle Corporation	NOTE	2.500	05/15/22	750.69	-	-	1,240.28	489.59	116.03	605.62
Home Depot Inc	NOTE	2.625	06/01/22	437.51	-	211.46	1,093.75	444.78	(29.68)	415.10
Caterpillar Financial Services	NOTE	2.400	06/06/22	416.66	-	-	916.66	500.00	198.31	698.31
Cisco Systems Inc	NOTE	3.000	06/15/22	320.00	-	91.67	1,015.83	604.16	(53.49)	550.67
Treasury Note	NOTE	2.000	07/31/22	9,802.49	14,250.00	2,430.94	77.45	2,094.02	490.12	2,584.14
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	2,033.33	-	313.47	2,859.38	512.58	(28.97)	483.61
John Deere Capital Corp	NOTE	2.150	09/08/22	1,687.16	-	-	2,135.07	447.91	217.81	665.72
Merck & Co Inc	NOTE	2.400	09/15/22	1,766.67	-	-	2,266.67	500.00	187.96	687.96

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
07/01/19-07/31/19										
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
Treasury Note	NOTE	1.875	09/30/22	4,948.77	-	905.48	7,719.01	1,864.76	531.12	2,395.88
Bank of America Corp	NOTE	3.300	01/11/23	5,064.58	5,362.50	-	595.83	893.75	64.10	957.85
JP Morgan Chase & CO	NOTE	3.200	01/25/23	4,992.00	5,760.00	-	192.00	960.00	(77.62)	882.38
IBM Corp	NOTE	3.000	02/06/23	2,718.75	-	-	3,281.25	562.50	23.55	586.05
Unitedhealth Group Inc	NOTE	2.750	02/15/23	2,077.78	-	1,115.28	3,804.17	611.11	1.74	612.85
Public Service Electric And Gas	NOTE	2.375	05/15/23	682.81	-	-	1,128.13	445.32	(3.98)	441.34
Simon Property Group LP	NOTE	2.750	06/01/23	515.62	-	-	1,031.24	515.62	75.26	590.88
Treasury Note	NOTE	2.875	09/30/23	-	-	7,729.51	7,729.51	-	-	-
Citibank NA	NOTE	3.650	01/23/24	4,805.83	5,475.00	-	243.33	912.50	(128.89)	783.61
Subtotal				\$ 207,591.43	\$ 106,886.91	\$ 23,890.17	\$ 196,496.03	\$ 71,901.34	\$ 6,711.45	\$ 78,612.79
CASH EQUIVALENTS										
Cash Interest				-	790.96	-	-	790.96	-	790.96
Subtotal				\$ -	\$ 790.96	\$ -	\$ -	\$ 790.96	\$ -	\$ 790.96
TOTAL				\$ 207,591.43	\$ 107,677.87	\$ 23,890.17	\$ 196,496.03	\$ 72,692.30	\$ 6,711.45	\$ 79,403.75

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND ONE MONTH ENDED JULY 31, 2019 & 2018**

Monthly Performance					July 2019	Fiscal YTD Performance (July 2019)					
A	B	C	D	E		F	G	H	I	J	
Actual \$ Jul 2019	Budget Jul 2019	Actual \$ Prior Year Jul 2018	Note	Variance Actual Vs. Budget		Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget	
OPERATING ACTIVITY											
CASH RECEIPTS FROM OPERATIONS											
1	\$423,881	\$406,250	\$301,518	(2)	\$17,631	Landing/Fuel Fees	\$423,881	\$406,250	\$301,518	(2)	\$17,631
2	2,063,715	1,897,784	1,855,948	(3)	165,931	Parking Fees	2,063,715	1,897,784	1,855,948	(3)	165,931
3	1,221,648	1,075,108	1,285,573	(4)	146,540	Rental Receipts - Terminal Building	1,221,648	1,075,108	1,285,573	(4)	146,540
4	1,125,266	1,099,059	1,182,054	(5)	26,207	Rental Receipts - Other Buildings	1,125,266	1,099,059	1,182,054	(5)	26,207
5	427,113	341,667	289,191	(6)	85,446	Ground Transportation	427,113	341,667	289,191	(6)	85,446
6	(29,434)	20,417	(32,692)	(7)	(49,851)	Other Receipts	(29,434)	20,417	(32,692)	(7)	(49,851)
7	566,266	354,167	400,736	(8)	212,099	Investment Receipts - Treasurer/Other Interest Earned	566,266	354,167	400,736	(8)	212,099
8	\$5,798,455	\$5,194,452	\$5,282,328	(1)	\$604,003		\$5,798,455	\$5,194,452	\$5,282,328	(1)	\$604,003
CASH DISBURSEMENTS FROM OPERATIONS											
9	(\$63,969)	(\$97,310)	(\$59,069)	(10)	\$33,341	Administrative Supplies & Costs	(\$63,969)	(\$97,310)	(\$59,069)	(10)	\$33,341
10	(404,915)	(409,653)	(273,857)	(11)	4,738	Operating Supplies & Maintenance	(404,915)	(409,653)	(273,857)	(11)	4,738
11	(2,476,905)	(2,492,722)	(2,279,843)	(12)	15,817	Contractual Operating Costs	(2,476,905)	(2,492,722)	(2,279,843)	(12)	15,817
12	(1,646,213)	(1,647,067)	(1,418,892)	(13)	854	Contractual Professional Services	(1,646,213)	(1,647,067)	(1,418,892)	(13)	854
13	(686,133)	(695,000)	(552,912)	(14)	8,867	Wages & Benefits	(686,133)	(695,000)	(552,912)	(14)	8,867
14	(99,480)	(111,250)	(22,588)	(15)	11,770	Other Operating Costs	(99,480)	(111,250)	(22,588)	(15)	11,770
15	(380,688)	(380,688)	(380,292)		0	Bond Debt Service – 2015 Bonds	(380,688)	(380,688)	(380,292)		0
16	(609,910)	(595,000)	(592,743)	(16)	(14,910)	Parking Tax	(609,910)	(595,000)	(592,743)	(16)	(14,910)
17	(\$6,368,213)	(\$6,428,690)	(\$5,580,196)	(9)	\$60,477		(\$6,368,213)	(\$6,428,690)	(\$5,580,196)	(9)	\$60,477
INCREASE (DECREASE) IN CASH FROM OPERATIONS											
18	(\$569,758)	(\$1,234,238)	(\$297,868)		\$664,480		(\$569,758)	(\$1,234,238)	(\$297,868)		\$664,480
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS											
CASH DISBURSEMENTS											
19	(\$158)	(\$40,000)	(\$151)	(17)	\$39,842	Sound Insulation Program Costs	(\$158)	(\$40,000)	(\$151)	(17)	\$39,842
20	(464,129)	(628,750)	(957,900)	(18)	164,621	Other Facility Improvement Program Project Costs	(464,129)	(628,750)	(957,900)	(18)	164,621
	(\$464,287)	(\$668,750)	(\$958,051)		\$204,463		(\$464,287)	(\$668,750)	(\$958,051)		\$204,463
CASH RECEIPTS FROM FUNDING SOURCES											
21	\$0	\$32,236	\$0	(17)	(\$32,236)	FAA Grants - Sound Insulation Program	\$0	\$32,236	\$0	(17)	(\$32,236)
22	0	184,265	0	(19)	(184,265)	FAA Grants - Facility Improvement Program	0	184,265	0	(19)	(184,265)
23	0	0	8,490	(20)	0	Other Grants	0	0	8,490	(20)	0
24	0	132,104	0	(21)	(132,104)	Passenger Facility Charge Receipts/Reserves	0	132,104	0	(21)	(132,104)
25	0	0	114,033		0	Facility Development Fund (Authority Reserves)	0	0	114,033		0
26	\$0	\$348,605	\$122,523		(\$348,605)		\$0	\$348,605	\$122,523		(\$348,605)
INCREASE (DECREASE) – FACILITY / NOISE											
27	(\$464,287)	(\$320,145)	(\$835,528)		(\$144,142)	MITIGATION TRANSACTIONS	(\$464,287)	(\$320,145)	(\$835,528)		(\$144,142)
28	(\$1,034,045)	(\$1,554,383)	(\$1,133,396)		\$520,338	NET ACTIVITY VS. BUDGET	(\$1,034,045)	(\$1,554,383)	(\$1,133,396)		\$520,338
29	\$0	\$0	(\$114,033)		\$0	LESS USE OF AUTHORITY RESERVES	\$0	\$0	(\$114,033)		\$0
NET INCREASE (DECREASE) IN CASH –											
30	(\$1,034,045)	(\$1,554,383)	(\$1,247,429)		\$520,338	TOTAL (see note below)	(\$1,034,045)	(\$1,554,383)	(\$1,247,429)		\$520,338

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND ONE MONTH ENDED JULY 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 2020 Capital Program expenditures are primarily funded by the following sources:

- FAA-approved Passenger Facility Charge ("PFC") program receipts/reserves;
- Grants;
- Operating Revenues;

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

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

NOTE (1) - Cash Receipts from Operations

Cash receipts from operations are ahead of budget in July. On an accrual basis, operating revenues are favorably ahead of budget in July by \$546,016. 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. On an accrual basis, Landing Fees combined with Fuel Flowage Fee exceed the budget by \$48,117 in July.

NOTE (3) - Parking Fees

Parking fee revenues performed essentially on track to the budget forecast. Accrual basis Parking Fees are \$4,457 ahead of budget in July.

NOTE (4) - Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget in July due to additional concession revenues received above the minimum annual guarantee. Accrual basis Terminal Building rents are \$200,318 ahead of budget in July. The positive July passenger growth of 18.96% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND ONE MONTH ENDED JULY 31, 2019 & 2018

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget in July partially due to the timing of receipts. Accrual basis Other Building receipts are \$11,754 ahead of budget in July.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget in July. Accrual basis Ground Transportation receipts are \$91,293 ahead of budget in July primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. Accrual basis Other Receipts are \$86,171 ahead of budget in July.

NOTE (8) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes, the timing of coupon payments and individual investment maturities. Accrual basis investment income exceeds the budget by \$103,906 in July.

NOTE (9) – Cash Disbursements from Operations

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

NOTE (10) – Administrative Supplies & Costs

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

NOTE (11) – Operating Supplies & Maintenance

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

NOTE (12) – Contractual Operating Costs

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

NOTE (13) – Contractual Professional Services

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

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND ONE MONTH ENDED JULY 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 July 2019 remittance, in the amount of \$609,910, covers parking activity for the months of April, May and June 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. 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 in July by \$164,621 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 A Rehabilitation Project and Land Acquisition 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 A Rehabilitation Project and Airfield Lighting System Rehabilitation Project.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SUPPLEMENT SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS

MONTH AND ONE MONTH ENDED JULY 31, 2019 & 2018

	Monthly Performance					July 2019	Fiscal YTD Performance (July 2019)				
	A	B	C	D	E		F	G	H	I	J
	Actual \$ Jul 2019	Budget Jul 2019	Actual \$ Prior Year Jul 2018	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
31	\$523,375	\$477,083	\$506,459	(1)	\$46,292	Customer Facility Charge Receipts	\$523,375	\$477,083	\$506,459	(1)	\$46,292
32	106,652	32,251	107,474	(2)	74,401	Facility Rent	106,652	32,251	107,474	(2)	74,401
33	(486,417)	(486,417)	(486,409)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(486,417)	(486,417)	(486,409)		0
34	(35,454)	(22,917)	(26,173)	(3)	(12,537)	Loan Principal Repayments to the Authority	(35,454)	(22,917)	(26,173)	(3)	(12,537)
35	\$108,156	\$0	\$101,351	(4)	\$108,156		\$108,156	\$0	\$101,351	(4)	\$108,156

General Comments

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

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

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

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

Note (2) – Facility Rent

Facility Rent exceeds the budget in July due to the timing of receipts.

Note (3) – Loan Principal Repayments to the Authority

Repayments of the loan principal to the Authority from the Rent-A-Car Companies exceed the budget in July due to timing of receipts.

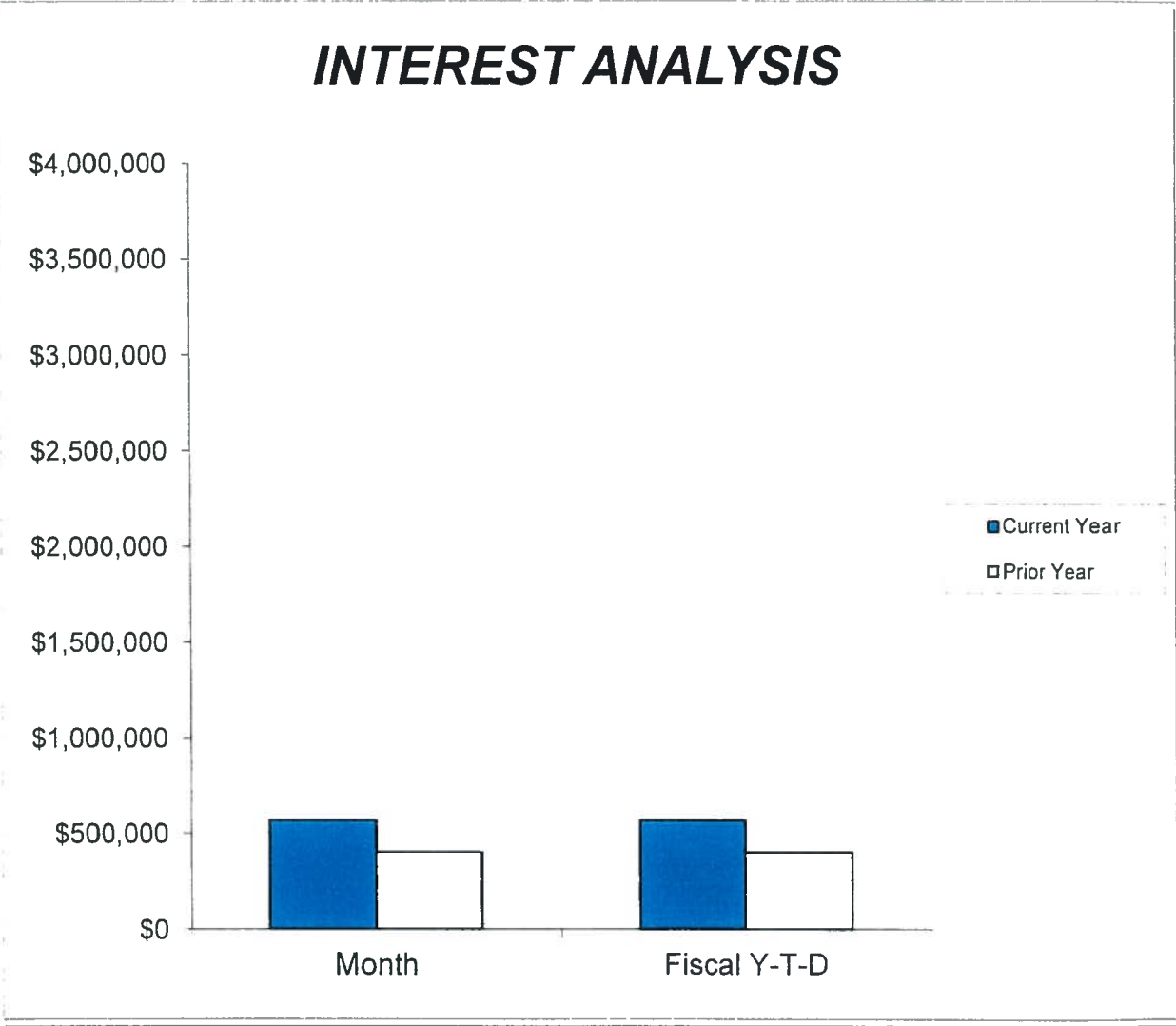
The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is recorded as investment income.

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

A positive amount in this line indicates that cash has been received above the required payment obligations. At fiscal year-end, upon conclusion of the required reconciliation, any excess surplus accumulated will be evaluated and applied toward the allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the Rent-A-Car Companies.

In the event of a shortfall of receipts to meet the required payment obligations (i.e., CFC collections perform under budget projections), the Authority holds the right to adjust the Facility Rent paid by the rental car companies on a 30-day notice.

Burbank-Glendale-Pasadena Airport Authority



	Jul 2019	Jul 2018
Interest Receipts - - Month	\$566,266	\$400,736
Interest Receipts - - Fiscal Y-T-D	\$566,266	\$400,736
Month End Portfolio Balance	\$228,200,752	\$218,892,613
Yield to Maturity	2.09%	2.55%

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
OCTOBER 21, 2019**

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

SUMMARY

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

BACKGROUND

On an annual basis, the TSA and Staff review the applicable reimbursement level for electrical utility and janitorial expenses incurred by the Authority for certain operations conducted by TSA at the Airport.

Staff undertook an analysis of the current applicable rates and charges attributed to TSA's operation and requested an increase in the reimbursement amount for janitorial services based on anticipated increases. TSA reviewed Staff's request and had delivered a modified OTA for an annual reimbursement increase.

On August 28, 2019, the Commission awarded a new janitorial service contract. However, the final revised pricing is greater than was previously estimated. Based on the new cost information, Staff requested a revised reimbursement amount from the TSA. Due to TSA's internal approval process, TSA requested that the current OTA be extended for a short term of four (4) months while a new OTA is prepared with the revised price schedule for janitorial services. The new OTA agreement will reimburse the Authority for janitorial and electrical charges retroactively from September 1, 2019. Until the new OTA is approved by both parties, the extension of the current OTA will provide for reimbursement rates in the amounts of \$5,736.77 monthly for janitorial services and \$5,707.98 for electricity use.

As with other federal agency agreements at the Airport, the Authority is required to execute the document first. However, in order to expedite the process for the extension, a local representative of the TSA was authorized to execute the OTA. A copy of the executed OTA is attached.

DETAILS

The key components of the modified OTA are summarized as follows:

<u>Term:</u>	September 1, 2019 to December 1, 2019 or for as long as federal law requires TSA to perform screening functions at the Airport
<u>Reimbursement:</u>	Extends current funding levels for four (4) months
<u>Space:</u>	Space for conducting such screening operations is provided at no cost to TSA

BUDGET IMPACT

The modified OTA keeps the amount of reimbursement for janitorial and electrical services flat for the four (4) months.


STAFF RECOMMENDATION

Staff seeks the Committee's recommendation to the Commission for approval of the modified Other Transaction Agreement with the TSA and authorize the President to execute same.



Transportation
Security
Administration

OTHER TRANSACTION AGREEMENT

OTA NUMBER:		REQUISITION NUMBER:	
HSTS01-14-H-CKP112 Modification Number: P00009		2119209CKP102	
ISSUED TO:		ISSUED BY:	
Burbank Glendale Pasadena Airport Authority Burbank Bob Hope Airport 2627 N. Hollywood Way Burbank, CA 91505-1062 Attn: Scott Kimball Phone: 818-565-1314 Email: SKimball@bur.org DUNS: 126078450 EIN: 953337732		Transportation Security Administration Office of Acquisition Human Capital and Finance Division 601 S 12 th Street Arlington, VA 20598-6025 Contract Specialist: Shenika Butler Phone: 571-227-1073 Email: Shenikarenee@tsa.dhs.gov	
PROGRAM			
Program: Other Transaction Agreement (OTA) for Use of Space and Cost Reimbursement for TSA Security Checkpoint and Baggage Screening Areas. Current Period of Performance: September 1, 2018 to August 31, 2019 Period of Performance Extension: September 1, 2019 to December 1, 2019 NAICS: 488119 PSC: S112			
FISCAL DATA			
Accounting Line: See page 2 for Accounting and Appropriation Data. Obligated Amount: \$45,779.00			
PURPOSE			
Unilateral modification P00009 extends the period of performance of Agreement HSTS01-14-H-CKP112 and obligates funding for the reimbursement of fixed janitorial and electrical costs for the TSA security checkpoint and baggage areas for 4 months at the Burbank Bob-Hope Airport (BUR).			
AUTHORIZED SIGNATURES			
IN WITNESS WHEREOF, the Parties have entered into this Agreement by their duly authorized officers.			
			
Participant's Signature		Contracting Officer's Signature	
Date		Date	
		Susan Messina, Contracting Officer	
Typed Name and Title		Typed Name and Title	

1. Purpose

The purpose of Modification P00009 to Agreement HSTS01-14-H-CKP112 is to:

- Obligate \$45,779.00 for the reimbursement of fixed janitorial and electrical costs and extend the period of performance for 4 months from September 1, 2019 to December 1, 2019.
- Exhibit 2A power consumption dated 06/06/2018 remains in effect.

2. Obligated Funding

	Annual Costs	Average Pro-rated Monthly Costs (Rounded)	# Months	Obligated Amount
Electrical Costs	\$22,947.08	\$5,736.77	4	\$22,947.08
Janitorial Costs	\$22,831.92	\$5,707.98	4	\$22,831.92
Total Amount	\$45,779.00	\$11,444.75		\$45,779.00

3. Accounting and Appropriation Data

PR #	Item #	Service	Amount	Accounting & Appropriation Data
2119209CKP102	00001	Electrical	\$22,947.08	50S190A000D2019SWE070GE00007700 7668648REM-5903001502010000-233T- TSA DIRECT-DEF. TASK-D
2119209CKP102	00002	Janitorial	\$22,831.92	50S190A000D2019SWE070GE00007700 7668648REM-5903001502010000-2540- TSA DIRECT-DEF. TASK-D
Total			\$45,779.00	

4. Current Obligated Funding

Award Date	Contract/Modification	Obligated Amount
8/26/2014	Base OTA Award	\$123,507.52
8/4/2015	P00001	\$10,292.29
9/10/2016	P00002	\$113,500.31
8/31/2016	P00003	\$123,792.60
11/10/2016	P00004	\$28.08
12/14/2016	P00005	\$3,915.20
8/28/2017	P00006	\$129,691.31
10/31/2017	P00007	\$2,081.48

09/18/2018	P00008	\$137,336.99
Total		\$644,145.78

Total Obligated Funding

Modification P00009 increases the total obligated funding for this Agreement:

From: \$644,145.78
By: \$45,779.00
To: \$689,924.78

5. Terms and Conditions

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

End of Modification P00009

Checked Baggage Equipment Power Consumption Estimate
Burbank OTA HSTS01-14-H-CKP112 P00007
September, 2018

Version:	Input Cost per KWH (\$)	\$0.147							
	Equipment	Input Operating Time (Hours):	Input Idle Time (Hours):	Input Turned Off Time (Hours):	Input Number of Machines:	Per Unit Cost per day (\$)	Total Cost per Day	Total Cost per Month	Total Cost per Year
EDS:	InVision CTX-2500 [GE]					\$0.000	\$0.00	\$0.00	\$0.00
	InVision CTX-9800 [GE, Morpho]	15.0		9.0	2.0	\$21.340	\$42.68	\$1,298.18	\$15,578.20
	InVision CTX-9000 [GE, Morpho]	15.0		9.0	2.0	\$21.34	\$42.69	\$1,298.48	\$15,581.74
	InVision CTX-9400 [GE, Morpho]	15.0		9.0	2.0	\$21.345	\$42.69	\$1,298.48	\$15,581.74
	L3 eXaminer					\$0.000	\$0.00	\$0.00	\$0.00
	UPS					\$0.000	\$0.00	\$0.00	\$0.00
	CT-80 [Reveal]					\$0.000	\$0.00	\$0.00	\$0.00
ETD:	Implant Sciences Q5220B	17.0	7.0		21.0	\$0.552	\$11.58	\$352.33	\$4,227.95
	Thermo Detection EGIS II					\$0.000	\$0.00	\$0.00	\$0.00
	Itemiser II [Morpho Detection, GE, Ion Track]					\$0.000	\$0.00	\$0.00	\$0.00
	Itemiser DX [Morpho Detection, GE]					\$0.000	\$0.00	\$0.00	\$0.00
	Smith Detection Ionscan 500DT					\$0.000	\$0.00	\$0.00	\$0.00
ETP:	EntryScan3e [GE]					\$0.000	\$0.00	\$0.00	\$0.00
	Smith Detection Sentinel II					\$0.000	\$0.00	\$0.00	\$0.00
X-Ray Equipment:									
TRX	Rapiscan 520B					\$0.000	\$0.00	\$0.00	\$0.00
	Rapiscan 522B					\$0.000	\$0.00	\$0.00	\$0.00
	Rapiscan 519					\$0.000	\$0.00	\$0.00	\$0.00
	PerkinElmer Linescan 110 [L3]					\$0.000	\$0.00	\$0.00	\$0.00
	PerkinElmer Linescan 208 [L3]					\$0.000	\$0.00	\$0.00	\$0.00
	PerkinElmer Linescan 237 [L3]					\$0.000	\$0.00	\$0.00	\$0.00
	EG&G					\$0.000	\$0.00	\$0.00	\$0.00
	Heimann 6040i [Smiths Detection]					\$0.000	\$0.00	\$0.00	\$0.00
	Heimann 7555i [Smiths Detection]					\$0.000	\$0.00	\$0.00	\$0.00
	Heimann 5030i [Smiths Detection]					\$0.000	\$0.00	\$0.00	\$0.00
AT1	Rapiscan 620DV					\$0.000	\$0.00	\$0.00	\$0.00
	Heimann 6040aTiX [Smiths Detection]					\$0.000	\$0.00	\$0.00	\$0.00
AT2 Scanner	Rapiscan-620DV					\$0.000	\$0.00	\$0.00	\$0.00
	L3 ACX-6.4MV					\$0.000	\$0.00	\$0.00	\$0.00
	Smiths Heimann-6040aTiX	16.0	8.0		7.0	\$5.882	\$41.17	\$1,252.39	\$15,028.72
AT2 AVS	Rapiscan-620DV					\$0.000	\$0.00	\$0.00	\$0.00
	L3 ACX-6.4MV					\$0.000	\$0.00	\$0.00	\$0.00
	Smiths Heimann-6040aTiX	16.0	8.0		7.0	\$0.352	\$2.46	\$74.96	\$899.56
WTMD Equipment:	CEIA 02PN20	2.0	22.0		4.0	\$0.141	\$0.56	\$17.13	\$205.61
	Metorex 200D Rapiscan					\$0.000	\$0.00	\$0.00	\$0.00
	Garrett 6500i Enhanced Metal Detector					\$0.000	\$0.00	\$0.00	\$0.00
AIT Scanner	Rapiscan-Secure1000					\$0.000	\$0.00	\$0.00	\$0.00
	L3 Provision-SC100	10.0	7.0	7.0	3.0	\$1.467	\$4.40	\$133.86	\$1,606.37
AIT IO Workstation	Rapiscan-Secure1000					\$0.000	\$0.00	\$0.00	\$0.00
	L3 Provision-SC100					\$0.000	\$0.00	\$0.00	\$0.00
BLS Equipment:	Thermo Fisher Scientific TruScreen [Ahura]					\$0.000	\$0.00	\$0.00	\$0.00
	Cela EMA-MS					\$0.000	\$0.00	\$0.00	\$0.00
	Smiths ResponderR	1.0	16.0	7.0	3.0	\$0.003	\$0.01	\$0.24	\$2.86
CPI Equipment	Spectrum CastScope					\$0.000	\$0.00	\$0.00	\$0.00
Operational Equipment	Motorola Quantar Repeater/Station	24.0			1	\$0.352	\$0.35	\$10.71	\$128.51

Total Cost per Day Total Cost per Month Total Cost per Year

Total **\$188.61 \$5,736.77 \$68,841.27**

Notes: Operating Time: Time the system is expected to be on and in use. The value is a weighted average based on the utilization rates determined for each system. Example being the AIT is not always performing a scan, due to the time required for the passenger to enter the system and the fact that checkpoints are not continuously in a fully loaded condition, thus the operating time power consumption value is a weighted average between the power used to perform a scan and the power used while the system is idle.

Idle Time: Time the system is powered on but not expected to be screening.

Turned Off Time: Time the system is turned completely off but is still plugged in and thus may be drawing a small amount of power.

*** \$68,841.24

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
OCTOBER 21, 2019**

**NINTH AMENDMENT TO
LEASE AND CONCESSION AGREEMENT
MCS BURBANK LLC**

SUMMARY

Staff seeks a Finance and Administration Committee ("Committee") recommendation to the Commission for approval of a Ninth Amendment to the Lease and Concession Agreement ("Amendment") between the Burbank-Glendale-Pasadena Airport Authority and MCS Burbank LLC ("MCS"). The proposed Amendment, copy attached, provides an additional 70 square feet of space for a "Lunchbox Grab 'N Go" location in Terminal A next to Gates A7 through A9.

BACKGROUND

MCS is the exclusive food and beverage concessionaire at Hollywood Burbank Airport ("Airport") and has had a presence at the Airport since May 1992. On December 31, 2000, the Authority entered into a ten-year term Lease and Concession Agreement with MCS for the operation of a food and beverage concession at the airport. This agreement was extended under the Second Amendment to June 30, 2013, and subsequent amendments have extended the term to June 30, 2023. MCS currently leases over 15,000 square feet of terminal space which is comprised of food and beverage concession, offices and storage space.

MCS is a tenant in good standing that consistently performs over the Minimum Annual Guaranty ("MAG"). Currently MCS pays the Authority the greater of MAG or percentage of gross revenues (12% food and beverage 17% alcohol).

The proposed Amendment will provide space to provide a convenient "Grab N' Go" location at the farthest gates in Terminal A, Gates A7 through A9. These gates are currently assigned to Southwest, American and JetBlue which operate some of the longer haul routes. The addition of a "Grab N' Go" facility will generate an additional \$5,658.68 per year, through an increase to the MAG, and an additional \$1,329.60 per year in additional Space Rent. The MAG total revenue from MCS increases from \$1,525,347 to \$1,532,335.28 annually.

AMENDMENT DETAILS

Effective Date:	November 15, 2019
Lease Term:	Expires June 30, 2023
Annual Adjustment:	CPI Adjusted Annually

MAG:	Increase of \$5,658.68 annually to \$1,239,330.68
Space Rent:	Increase of \$1,329.60 annually to \$293,004.60
Other:	Concessionaire responsible for expenses related to occupancy including maintenance, utilities, insurance, permits and applicable taxes

IMPACT ON REVENUE

The proposed Amendment is anticipated to generate an additional minimum of approximately \$6,988.28 per year.

STAFF RECOMMENDATION

Staff seeks a Finance and Administration Committee recommendation to the Commission to approve the proposed Ninth Amendment to the Lease and Concession Agreement between MCS Burbank LLC and the Authority, and to authorize the President to execute same.

NINTH AMENDMENT TO LEASE AND CONCESSION AGREEMENT

This NINTH AMENDMENT TO LEASE AND CONCESSION AGREEMENT (this "Ninth Amendment") is dated as of November 15, 2019 and is entered into by and between the BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY, a public entity formed under a joint exercise of powers agreement among the Cities of Burbank, Glendale and Pasadena, California, pursuant to the California Joint Exercise of Powers Act ("Lessor"), and MCS BURBANK, LLC, a Nevada limited liability company ("Concessionaire").

RECITALS

A. Lessor and Concessionaire entered into a Lease and Concession Agreement dated December 31, 2000, a First Amendment dated October 15, 2001, a Second Amendment dated September 2, 2003, a Third Amendment dated November 5, 2012, a Fourth Amendment dated May 5, 2014, a Fifth Amendment to Lease and Concession Agreement dated February 2, 2015, a Sixth Amendment to Lease and Concession Agreement dated September 6, 2016, a Seventh Amendment to Lease and Concession Agreement dated October 2, 2017 and an Eighth Amendment to Lease and Concession Agreement dated March 19, 2018 (the "Agreement"), pursuant to which Concessionaire was granted a food and beverage sales concession at locations within the air passenger terminal of the Burbank-Glendale-Pasadena Airport ("Airport").

B. Lessor and Concessionaire desire to amend the Agreement to add one area of space to the Premises.

THEREFORE, the parties hereto agree as follows:

1. Defined Terms. Unless this Ninth Amendment provide otherwise, capitalized terms used herein shall have the meanings set forth in the Agreement.
2. Premises. As of November 15, 2019, the area shown on Exhibit "A" shall be added to Premises, and all references to the "Premises" in the Agreement shall include such area.
3. Minimum Annual Privilege Fee; Minimum Annual Guarantee. Section 7.1.1 of the Agreement is hereby amended as of November 15, 2019 to read in full as follows:

"7.1.1 Minimum Annual Guarantee; Annual Adjustment. The Minimum Annual Guarantee shall be One Million Two Hundred Thirty-Nine Thousand and Three Hundred Thirty and 68/100 Dollars (\$1,239,330.68). Beginning on January 1, 2020, and on each January 1 thereafter during the remainder of the Term ("Adjustment Date"), the Minimum Annual Guarantee shall be increased (an "Adjustment") in proportion to the percentage increase, if any, in the Consumer Price Index published by the Bureau of Labor Statistics of the United States Department of Labor for all Urban Consumers – all items (base years 1982-1984 = 100) for Los Angeles – Riverside – Orange County, CA (SMSA) ("Index") for the month of December immediately preceding the Adjustment Date as compared to the Index for the month of December in the immediately preceding calendar

year, provided that, in no event shall any Adjustment be greater than three percent (3%) of the amount of the Minimum Annual Guarantee immediately preceding such Adjustment. Lessor shall calculate the amount of increase in the Minimum Annual Guarantee after United States Department of Labor publishes the applicable December Index and shall give Concessionaire notice of the amount of the increase. Concessionaire shall continue to pay installments of the unadjusted Minimum Annual Guarantee until Lessor notified Concessionaire of the amount of increase. Concessionaire shall pay the amount of the increase in the Minimum Annual Guarantee, multiplied by the number of installments coming due since the Adjustment Date, with the installment of Minimum Annual Guarantee next coming due under this Agreement, and shall thereafter pay the installments of Minimum Annual Guarantee due under this Agreement at such increased rate. If the Index referred to in this section is changed, discontinued, or revised during the Term, Lessor shall use the available Consumer Price Index published by the United States Department of Labor that obtains substantially the same result provided by the Index referred to herein."

4. Other Payments/Rent. As of November 15, 2019, Section 7.2.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

"Rental Payments. In addition to the amounts payable under Subsection 7.1, during the remaining Term of this Agreement, monthly in advance (but prorated for November 15-30, with the payment for that period being due on November 15), without deduction or offset, the Concessionaire shall pay to the Lessor as monthly Premises rent ("Rental Payment") the monthly amount of Twenty Four Thousand Four Hundred Seventeen and 05/100 Dollars (\$24,417.05)."

IN WITNESS WHEREOF, this Ninth Amendment has been executed by the undersigned as of the date first written above.

LESSOR:

BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY, a public entity

By: _____
Print Name: _____
Title: _____

CONCESSIONAIRE:

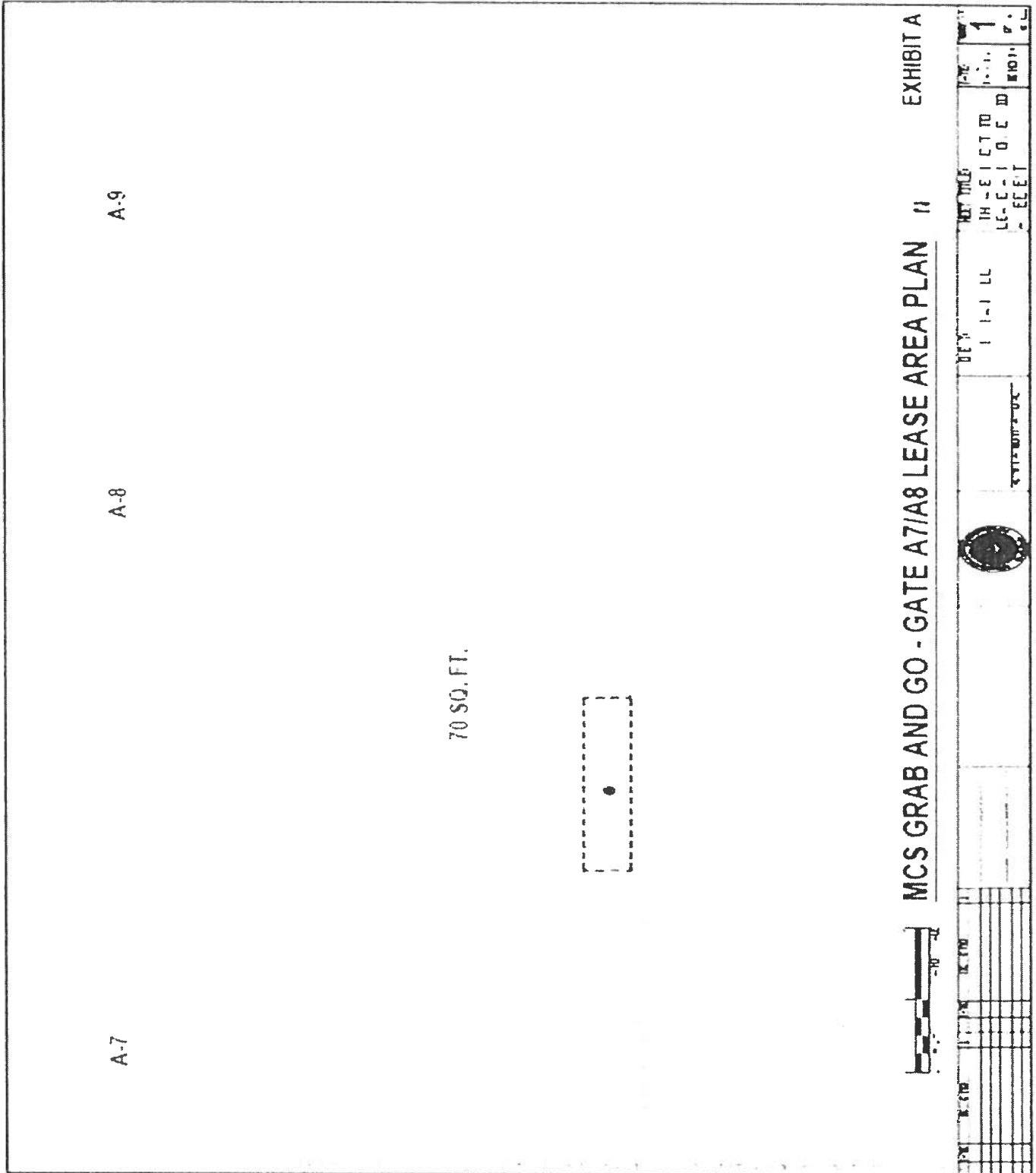
MCS BURBANK, LLC.
a Nevada limited liability company

By: Lamara Mora
Print Name: Lamara Mora
Title: PRESIDENT

EXHIBIT "A"

SPACE ADDED AS OF NOVEMBER 15, 2019

(Attached.)



**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
OCTOBER 21, 2019**

**CONSENT TO ASSIGNMENT
NON-EXCLUSIVE ON-AIRPORT CAR LEASE AND CONCESSION AGREEMENT
FOX RENT A CAR, INC**

SUMMARY

Fox Rent A Car Inc. ("Fox") desires to assign its Non-Exclusive On-Airport Rental Car Lease and Concession Agreement ("Agreement") to Europcar Mobility Group, a European Corporation ("Europcar") pursuant to a Stock Purchase Agreement in which Europcar will acquire Fox's outstanding stock. Staff seeks a Finance and Administration Committee recommendation to the Commission seeking its consent of the assignment.

BACKGROUND

On April 2, 2012, the Authority and Fox entered into the Agreement for its rental car operations within the Regional Intermodal Transportation Center at the Hollywood Burbank Airport.

On or about August 1, 2019, Europcar entered into a Stock Purchase Agreement with Fox wherein Europcar acquired all outstanding stock of Fox. Because this action has caused a change in control as contemplated by the Agreement, this sale of stock constitutes an "assignment" pursuant to Section 22.1 of the Agreement which requires the Authority to consent to such an assignment.

As required under Section 22.1, Fox has submitted requisite documentation and fee as outlined in its letter of September 16, 2019, copy attached. Fox will continue to operate under the brand name Fox with no change in personnel

IMPACT ON REVENUE

The proposed Consent to Assignment of the Agreement, copy attached, is revenue neutral to the Authority.

STAFF RECOMMENDATION

Staff seeks the Committee's recommendation to the Commission that it approve the Consent to Assignment of "Non-Exclusive On-Airport Rental Car Lease and Concession Agreement by stock acquisition and authorize the President to execute same.



September 16, 2019

VIA E-MAIL
DCheng@bur.org

Derrick Cheng
Property Specialist
Burbank-Glendale-Pasadena Airport Authority
2627 Hollywood Way
Burbank, California 91505

Re: Fox Rent A Car, Inc. – Notice of Change in Control
Non-Exclusive On-Airport Rental Car Lease and Concession Agreement, dated April 2, 2012 (the "Concession Agreement")

Dear Derrick:

I am Fox Rent A Car, Inc.'s ("Fox") Director of Compliance.

As you know, Fox is a "Concessionaire," as that term is defined in Section 1.16 of the Concession Agreement by and between Fox and The Burbank Glendale Pasadena Airport Authority (the "Airport").

Fox has entered into a Stock Purchase Agreement with Europcar Mobility Group ("Europcar") whereby Europcar will acquire Fox's outstanding stock (the "Transaction"). Because the change in control contemplated by the Transaction constitutes an "assignment" pursuant to Section 22.1 of the Concession Agreement, Fox hereby provides the Airport with notice of the Transaction, and respectfully requests that the Airport consent to the resulting change in control pursuant to Section 22.4 of the Concession Agreement.

In furtherance of its request for Airport consent, Fox hereby supplies the following:

- A check in the amount of \$1000, as required by Section 22.1 of the Concession Agreement;
- An excerpt of the Stock Purchase Agreement, which constitutes the "proposed documents of Transfer" in connection with the Transaction, as required by Section 22.4 of the Concession Agreement; and
- The following information regarding Europcar, as required by Section 22.4 of the Concession Agreement:
 - Europcar's contact details:
Europcar Mobility Group
Franck Rohard, Secretary General
franck.rohard@europcar.com
+33 1 80 20 93 45

4135 S. 100th E. Ave, Suite 200 Tulsa, OK 74146
www.foxrentacar.com



13 ter Boulevard Berthier 75017 Paris FRANCE

- Europcar Articles of Incorporation.
- Europcar's financial information. Europcar Mobility Group has a net worth of \$1 billion USD. Please note this value has been converted from \$890 million euros based on a conversion rate of \$1=€0.89. The financial statements are calculated in Euros and were extracted from an excerpt of Europcar Mobility Group's 2018 Registration Documents that include audited financial statements.

Finally, this transaction involves a stock purchase only. Fox will continue to operate under the Fox brand and will remain named on the Concession Agreement and Lease. Fox will remain responsible for all terms of the license and lease. When, and if, Europcar registers its business in the United States, I will provide you with that information.

Fox would appreciate if the Airport could provide its consent as soon as is practicable. In this regard, please do not hesitate to let me know if there is any additional information that you should require in connection with the Transaction, Fox, or Europcar.

Fox and its new ownership very much look forward to continued growth at the Airport.

Sincerely,

A handwritten signature in blue ink, appearing to read "Mary Lockhart", is written over a light blue horizontal line.

Mary Lockhart
Director of Compliance
mlockhart@foxrentacar.com
918.998.0556

The Burbank Glendale Pasadena Airport Authority hereby grants its consent to the Transaction:

By: _____
Its: _____
Dated: _____

cc: Joseph Knight (310) 505-7705

**CONSENT TO ASSIGNMENT OF "NON-EXCLUSIVE ON-AIRPORT RENTAL CAR
LEASE AND CONCESSION AGREEMENT"**

This CONSENT TO ASSIGNMENT ("Consent") is dated _____, 2019 and is executed by the **BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**, a public entity formed under a joint exercise of powers agreement among the Cities of Burbank, Glendale, and Pasadena, California pursuant to the California Joint Exercise of Powers Act ("Authority") in favor of Fox Rent A Car, Inc., d.b.a. Fox Rent A Car, a California corporation ("Concessionaire").

A. Authority and Concessionaire have entered into a Non-Exclusive On-Airport Rental Car Lease and Concession Agreement dated as of April 2, 2012 (the "Agreement").

B. Europcar Mobility Group, a European corporation, has acquired all of the stock of Concessionaire (the "Assignment").

C. Section 22.1 of the Agreement provides that a change in control of Concessionaire constitutes an assignment of the Agreement that requires Authority consent.

D. Authority desires to document its consent to the Assignment.

THEREFORE:

1. Waiver and Consent.

Authority hereby consents to the deemed assignment of the Agreement pursuant to the Assignment.

2. Domestic Registration.

If and when Europcar Mobility Group registers itself to conduct business within the State of California, Concessionaire will provide evidence of the registration to Authority.

3. No Release; Reservation of Rights.

Neither the Assignment described herein nor Authority's consent thereto shall release Concessionaire from any liabilities or obligations heretofore or hereafter arising under the Agreement. Nothing in this Consent is intended to waive any defaults by Concessionaire that may exist under the Agreement, and Authority hereby reserves all of its rights and remedies with respect to any such defaults.

**BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY**

By: _____
Print Name: _____
Title: _____

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
OCTOBER 21, 2019**

**AGREEMENTS WITH PAYLOCITY CORPORATION
FOR ACCESS TO THE AUTHORITY'S PAYROLL BANK ACCOUNT
FOR PAYROLL TAX PROCESSING
AND SETUP OF AN AUTOMATED DATA EXCHANGE**

SUMMARY

Staff seeks a Finance and Administration Committee recommendation to the Commission to approve two agreements with Paylocity Corporation ("Paylocity"), copies attached, to transition the Burbank-Glendale-Pasadena Airport Authority's Police Department ("APD") personnel and the Authority's Commissioners' payroll tax processing services, which is administered by TBI US Operations, Inc. ("TBI"), to Paylocity beginning January 2020.

The first agreement allows Paylocity to directly withdraw APD and Commissioners' payroll taxes and its monthly subscription fees from the Authority's payroll bank account. The second agreement allows Paylocity to establish an automated data exchange and/or application programming interface ("ADE/API") with the current APD retirement benefits provider, Transamerica Retirement Solutions, LLC ("Transamerica"), to allow for integration between both systems and facilitate automated data transfers.

BACKGROUND

TBI is the payroll processing administrator for the Authority. TBI is currently transitioning to a new payroll processing software provider, Paylocity, which will take effect the first pay period in January 2020. As part of this transition, Paylocity is requesting access to the Authority's payroll bank account to directly withdraw payroll taxes and its monthly subscription fees for APD and the Commissioners' payroll, which is documented in Paylocity's first agreement. The Authority currently provides access to its payroll bank account to TBI's current payroll tax processing company, Payroll Tax Management. Authority Staff perform monthly reviews and reconcile all amounts withdrawn from the Authority's payroll account. This internal control process will continue to be performed after the transition to Paylocity.

In addition, Paylocity is requesting permission to establish an ADE/API with other systems utilized by the Authority and administered by TBI, which currently only includes Transamerica. This is documented in Paylocity's second agreement and will help facilitate data transfers resulting from changes or updates made by APD personnel via their Transamerica retirement account or by TBI payroll administrators via Paylocity. This allows for quicker updates between both systems and mitigates the risk of manual input errors. An agreement between the Authority and Transamerica will be presented to the Finance and Administration Committee at a later date.

The terms of both agreements are consistent with that of TBI's agreement with Paylocity, and the first agreement allows the Authority to terminate this Agreement with 60 days' written notice to Paylocity.

BUDGET IMPACT

The transition to Paylocity will be cost neutral for the Authority. Paylocity's subscription fees will be approximately \$16,000 per year, which is based on the agreement between TBI and Paylocity. While not included in the FY 2020 adopted budget, an amount of approximately \$3,000 for the initial setup can be covered due to its de minimis amount. There is no cost associated with the establishing of the automated data exchange by Paylocity.

STAFF RECOMMENDATION

Staff seeks a Finance and Administration Committee recommendation to the Commission to approve two agreements with Paylocity to:

- 1) allow the direct withdrawal of APD and the Authority's Commissioners' payroll tax amounts and monthly subscription fees from the Authority's payroll account beginning January 2020; and
- 2) allow Paylocity to establish an ADE/API with Transamerica to automate data transfers between both systems.

**PAYLOCITY CORPORATION ENTERPRISE
FULL BUNDLE SUBSCRIPTION TERM
AGREEMENT**

BURBANK-GLENDAL-PASADENA AIRPORT AUTHORITY, ("CLIENT") is requesting Paylocity Corporation ("Paylocity") provide CLIENT with bundled payroll and related services and Paylocity is agreeing to provide such payroll and related services all as set forth in this agreement ("Agreement"). This Agreement encompasses the following General Terms and Conditions as well as the specific Terms and Conditions for any bundled software or services ("Bundled Services" or "Services") utilized by CLIENT, whether included in the initial Quote (as defined below) or subsequent Letter of Intent, and all of which are to be governed by the terms and conditions of this Agreement.

A separate agreement for bundled software and payroll and related services dated August 15, 2019 has been entered into between TBI US Operations, Inc. ("TBI Agreement"), which administers payroll and furnishes payroll data on behalf of CLIENT to Paylocity, which agreement, among other things, sets forth certain rights and responsibilities of TBI with respect to the furnishing of CLIENT's payroll data, and Paylocity's duties and responsibilities with respect to processing the same. The TBI Agreement does not address the separate duties, rights and responsibilities of CLIENT with respect to payroll and tax funding, and with respect to payment of Paylocity's fees, which are contained in this Agreement.

TERMS AND CONDITIONS

FEES, TERM AND PAYMENTS

1. The term of this Agreement shall commence upon the Effective Date and end two (2) years following the CLIENT'S first payroll (the "Initial Term"). The fees included in the Quote will be effective during the Initial Term. After the Initial Term, fees are subject to change upon 90 days' written notice to CLIENT for general price increases and the maximum annual increase shall not exceed 3% during each of the first three Renewal Terms. CLIENT agrees to allow Paylocity to debit from their respective account(s) under Net 30 terms on due date any and all undisputed fees due to Paylocity under this Agreement and in the same manner that payroll and tax funds are collected. CLIENT has 180 days from invoice date to dispute invoice amounts.
2. After the end of the Initial Term, this Agreement will renew automatically for successive additional one (1) year periods ("Renewal Term") unless (a) CLIENT gives written notice to Paylocity of their intent to terminate within sixty (60) days before the end of the Initial Term or current Renewal Term then in effect, or (b) unless Paylocity gives written notice to CLIENT within one hundred eighty (180) days before the end of the Initial Term or current Renewal Term then in effect.
3. Bundled Services commence immediately following the first payroll processed by Paylocity under this Agreement for CLIENT. CLIENT will be invoiced for Bundled Services monthly (each such month a "Subscription Term") based on active headcount of the last payroll of the applicable Subscription Term. One-Time Implementation fees will be invoiced to CLIENT upon the first payroll and debited from CLIENT's account under Net 30 terms and are non-refundable.
4. CLIENT acknowledges that (a) except as specifically described in clause (c) below, fees for Bundled Services are due and payable in full each Subscription Term regardless of whether CLIENT accessed and/or used Services during such Subscription Term, and (b) with respect to payroll Services in particular, once payroll services have commenced, CLIENT will be charged the non-activity fee currently at seventy-five dollars (\$75) if no payrolls are run during any particular Subscription Term. The foregoing fee is subject to change upon notice to CLIENT for general price increases, and (c) there are certain elements of the Bundled Service as determined by Paylocity from time to time that are billed based on actual activity (for example Delivery).

CONFIDENTIALITY AND PROTECTION OF CLIENT DATA

1. Paylocity agrees to keep confidential any information provided by the CLIENT to the same degree it would with respect to its own confidential information and will use said information solely for the purposes of payroll and related services processing. Paylocity will not disclose this information to anyone without the permission of the CLIENT, or unless required to do so pursuant to legal process. If Paylocity is required by law to disclose such information, Paylocity will provide prompt written notice to CLIENT to the extent allowable by law.
2. Paylocity will maintain adequate security over all information provided by CLIENT using commercially reasonable safeguards over the hardware, software, personnel and processes used to support the delivery of payroll and related services to the CLIENT and in compliance with applicable federal, state and local laws governing employee and payee data including California SB1386 and Massachusetts 201 CMR 17.00.
3. CLIENT will maintain adequate security over the hardware, personnel and processes used to access Paylocity's software and services, including usernames and passwords used to access Paylocity's software.
4. Service delivery by Paylocity involves transmissions of data and information over the Internet at a website hosted by Paylocity. Accordingly, CLIENT acknowledges that neither the security of transmissions over the Internet nor of the CLIENT'S hardware used to access the Internet can be guaranteed by Paylocity. Paylocity will use encryption and other industry safeguards to protect such information when being transmitted over the Internet.
5. Paylocity will maintain commercially reasonable storage facilities and procedures (periodic back-up and on-and off-site storage) to protect against the alteration and loss of the data provided by CLIENT.
6. Without limiting the confidentiality, data protection and intellectual property rights terms set forth in this Agreement,

Paylocity has a perpetual right to use aggregated, anonymized, and statistical data ("Aggregated Data") derived from the operation of the Bundled Services and Software provided to CLIENT, and nothing herein shall be construed as prohibiting Paylocity from utilizing the Aggregated Data in the provision of its Services or for operating purposes.

RESPONSIBILITIES

1. Paylocity will use due care in processing work provided by CLIENT, and shall be responsible for correcting errors which are caused by Paylocity equipment, processors, or employees in the course of their work.
2. Paylocity shall be responsible for the payment of any penalties and/or interest due resulting from errors or omissions committed by Paylocity while filing taxes on behalf of CLIENT.
3. Paylocity will provide customer support from 7AM to 7PM CST daily, excluding weekends and Federal holidays.
4. Paylocity will make available to CLIENT all improvements, enhancements and modifications to its services, methods, and software as they are made generally available by Paylocity to its other clients.
5. CLIENT will submit to Paylocity its payroll and other data in a form, at a time and by the method specified by Paylocity. CLIENT shall be responsible for the content and accuracy of all data input. If the data submitted to Paylocity is incorrect, incomplete, or not in proper form, then CLIENT agrees to pay Paylocity's additional charges then in effect for the corrections to said data by Paylocity. It is the CLIENT'S responsibility to review the processed payroll and other information and to promptly identify any errors.
6. PAYLOCITY'S TOTAL LIABILITY UNDER THIS AGREEMENT WILL BE LIMITED TO ACTUAL DAMAGES INCURRED BUT UNDER NO CIRCUMSTANCES, OTHER THAN AS SET FORTH IN PARAGRAPH 2 OF THIS SECTION OR FOR CRIMINAL OR FRAUDULENT ACTS BY PAYLOCITY OR ANY OF ITS EMPLOYEES, EXCEED THE CHARGE FOR SUCH SERVICE DURING (A) THE PREVIOUS EIGHTEEN (18) MONTHS, IF SUCH DAMAGES ARISE DURING THE INITIAL TERM, OR (B) THE PREVIOUS TWELVE (12) MONTHS, IF SUCH DAMAGES ARISE DURING ANY RENEWAL TERM (IN EACH CASE, THE "LIABILITY CAP"). NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, CLIENT AGREES (a) THAT PAYLOCITY IS NOT RENDERING LEGAL, TAX, ACCOUNTING, OR INVESTMENT ADVICE AND IS NOT RESPONSIBLE FOR CLIENT'S COMPLIANCE WITH FEDERAL, STATE, OR LOCAL STATUTES, REGULATIONS, OR ORDINANCES, INCLUDING, BUT NOT LIMITED TO, THE FAIR LABOR STANDARDS ACT OR ANY WAGE AND HOUR LAWS, AND (b) THAT CLIENT IS SOLELY RESPONSIBLE FOR ANY LIABILITY TO EMPLOYEES FOR FAILURE TO COMPLY WITH FEDERAL, STATE OR LOCAL LAWS. PAYLOCITY SHALL NOT UNDER ANY CIRCUMSTANCES BE LIABLE FOR SPECIAL, INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES OR OTHER SIMILAR DAMAGES (INCLUDING LOST PROFITS) EVEN IF PAYLOCITY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. Nothing in this Agreement creates or will be understood to create third party beneficiaries. CLIENT agrees that Paylocity has no obligations to third parties, including employees of CLIENT, and any third party agencies.
7. Except as otherwise stated in the Agreement, the Bundled Services are provided "AS IS" and there are no warranties, expressed or implied, including but not limited to, any implied warranties of merchantability or fitness for a particular purpose.
8. Subject to Paragraph 6 above, Paylocity and, CLIENT agree to abide by all applicable state, local and federal laws in connection with the Bundled Services. CLIENT agrees not to post to any application material that would be considered libelous, unlawful, inappropriate, offensive or disrespectful to others. CLIENT agrees that they are responsible for material posted by its employees.
9. CLIENT will not reverse engineer, disassemble, decompile or otherwise attempt to derive source code, trade secrets, or programming methods from the applications.
10. The provision of Bundled Services to CLIENT may require use of or integration with third party software and/or services. To the extent CLIENT requires utilization of any third party software or services, CLIENT agrees to hold harmless and release Paylocity from any liability from CLIENT'S use or Paylocity's integration with third-parties. If the third party services are required by Paylocity, Paylocity agrees to indemnify, defend, and hold harmless CLIENT for any liability stemming from the use or Paylocity's integration with third parties, subject to the Liability Cap. CLIENT authorizes Paylocity to share any data provided by CLIENT, including confidential information, as may be required by third-parties for the provision of Bundled Services so long as such third-parties are advised by Paylocity of the confidential nature of such information and are bound in writing by an obligation of confidentiality under terms substantially similar to, and as protective of CLIENT as, the confidentiality obligations contained in this Agreement. Notwithstanding the foregoing, if the third party is required by CLIENT, then Paylocity will not be required to so advise such third parties nor enter into a written agreement with respect to confidentiality. Paylocity is not liable for any disclosure of CLIENT Confidential Information by any such third-party so required by CLIENT, whether intentional or not.
11. The individual signing this Agreement on behalf of CLIENT represents and acknowledges that he or she has the authority to execute this Agreement on behalf of CLIENT, and bind CLIENT to this Agreement. CLIENT warrants that it possesses full power and authority to enter into this Agreement, and has read and agrees to the terms and conditions set forth in this Agreement. Paylocity will be bound by the terms and conditions set forth herein.
12. Paylocity agrees to the SLA commitment set forth on Schedule A hereto ("SLA Commitment").
13. During the Term of this Agreement, Paylocity will maintain policies of insurance for the following types of coverage and minimum limits: (a) Worker's Compensation – [Statutory]; (b) Employer's Liability - [\$1,000,000] each accident; (c) Commercial General Liability – [\$2,000,000] each occurrence and general aggregate; (d) Professional Liability – [\$5,000,000] per wrongful act and aggregate; (e) Crime – [\$1,000,000] each loss; and (f) Cyber Liability – [\$5,000,000] each claim and in the aggregate. Certificates of Insurance shall be delivered to CLIENT promptly upon receipt of a request for such certificates from CLIENT. Paylocity will use commercially reasonable efforts to notify the

CLIENT thirty (30) days prior to any material change or cancellation which would prevent Paylocity from meeting the obligations set forth above.

FUNDING

1. In regard to electronic funds transfers, CLIENT shall comply with and be subject to the Operating Rules of the National Automating Clearing House (NACHA) governing these methods of payment, as such rules shall, from time to time, be in effect among banks that participate in NACHA. CLIENT also acknowledges that, in order to put into effect, the Bundled Services which include ACH transactions, CLIENT will be designated as the Originator of the ACH transactions and will be bound by the rules for ACH Originators as adopted from time to time by the NACHA. CLIENT agrees that they have assumed the responsibilities of an Originator under the ACH Rules and acknowledges that entries may not be initiated in violation of the laws of the United States. CLIENT agrees to indemnify and hold each Participating Bank and NACHA harmless from any claim incident to the operation of this plan arising from an act or omission of CLIENT.
2. For payrolls processed with total liabilities of less than \$1 million, Paylocity will debit CLIENT'S bank account for all ACH transactions one banking day prior to check date and, as a result, requires all amounts to be available for withdrawal from CLIENT'S account at that time. In the event the total amount of funds is not available one banking day prior to check date, a \$100.00 USD fee is to be charged to CLIENT. CLIENT will then have until 2:00 p.m. Central Time on the date of notification to wire transfer these funds to Paylocity's bank account.
3. For payrolls processed with total liabilities of more than \$1 million or where CLIENT is not receiving tax services from Paylocity, Paylocity will require a wire transfer of funds one banking day prior to check date.
4. CLIENT'S designated bank account(s) will have sufficient funds to pay CLIENT third party obligations (i.e., employee payroll payments, taxes, agency or other obligations) within the deadlines established by Paylocity in order to satisfy CLIENT'S third party obligations in their entirety. If CLIENT fails to have sufficient funds to pay such third party obligations including, without limitation, fees, then CLIENT agree to pay Paylocity for all costs of collection, including reasonable attorney fees, which may be associated with collection of the amounts due. In the event CLIENT fails to adhere to its funding requirements under this Agreement, Paylocity may terminate this Agreement and withhold any work in progress as per the terms under the Termination Section, below. This is in addition to any other rights Paylocity may have under this Agreement or under law. To secure the CLIENT'S payment of all charges due under this Agreement, CLIENT grants Paylocity the right to set off with any funds retained by Paylocity for purposes of remitting payments or making payments to CLIENT employees, taxing authorities or other third party agencies.
5. Paylocity may suspend performance of this Agreement in the event CLIENT fails to remit timely payroll or tax funds as required by this Agreement, and CLIENT fails to remedy the situation within twenty-four (24) hours of the giving of notice by Paylocity.

OWNERSHIP

Paylocity owns or licenses all rights, title and interest in and to its processes, methods, applications and contents, including the software and documentation, Paylocity's trademarks, and all intellectual property rights in the foregoing (excluding portions of the Service provided by third parties). Software and services are made available only for CLIENT'S internal business purposes and are not transferable; furthermore, any right of use ceases when Paylocity no longer performs its Bundled Services for CLIENT.

INDEMNIFICATION

Indemnification by Paylocity. Paylocity shall defend, indemnify and hold CLIENT and all of their employees, officers and directors ("CLIENT Indemnitees") harmless against any loss, damage or costs (including reasonable attorneys' fees) in connection with claims, demands, suits or proceedings ("Claims") made or brought against any of the CLIENT Indemnitees by a third party alleging the use of the Services as contemplated hereunder infringes a copyright, a U.S. patent issued as of the Effective Date, or a trademark of a third party; provided, however, that CLIENT Indemnitees shall (a) promptly give written notice of the Claim to Paylocity; (b) give Paylocity sole control of the defense and settlement of the Claim, and (c) provides Paylocity with reasonable assistance. Paylocity will not be required to indemnify CLIENT Indemnitees in the event of (i) modification of the Services by CLIENT, (ii) use of the Services in combination with any other product or service not provided by Paylocity, and/or (iii) use of the Services in a manner not otherwise contemplated by this Agreement. If CLIENT are enjoined from using one or more of the Services or Paylocity reasonably believes it will be enjoined, Paylocity will have the right at its sole option to obtain for CLIENT the right to continue use of the Service or to replace or modify the Service with a service of equivalent functionality so that it is no longer infringing. If neither of the foregoing options is reasonably available to Paylocity then use of the Services may be terminated at Paylocity's option and Paylocity's sole liability will be to refund any prepaid fees for the Services that were to be provided after the effective date of termination. CLIENT is responsible for content of data provided to Paylocity. CLIENT shall not upload any data that infringes the rights or causes harm to a third party or violates any law or regulation.

TERMINATION

1. Either Paylocity or CLIENT may suspend performance and/or terminate this Agreement immediately upon written notice at any time if: (a) the other party is in material breach of any material warranty, term, condition or covenant of

this Agreement and fails to cure that breach within thirty (30) days from the giving of a notice by the non-breaching party identifying the breach, unless such breach is due to CLIENT'S failure to pay undisputed fees or to remit timely payroll or tax funds as required and due hereunder, and in that event the time to cure such breach shall be five (5) business days, after written notice thereof, or (b) the other party seeks protection under any bankruptcy, receivership, trust deed, creditors arrangement, composition or comparable proceeding, or if any such proceeding is instituted against the other (and not dismissed within ninety (90) days after commencement of one of the foregoing events). CLIENT may also terminate this Agreement in accordance with the terms of the SLA Commitment.

2. In addition to the rights under paragraph 1 above, Paylocity may also suspend performance of, or terminate, this Agreement upon reasonable written notice if CLIENT (a) is unable to complete the implementation services and commence Bundled Services, or (b) no longer meets Paylocity's credit/financial eligibility requirements for such Services as determined from time to time by Paylocity.

3. For up to one year following termination of this Agreement, CLIENT can access any data relating to CLIENT for an annual fee of \$3 per active employee, payable prior to the date access is provided.

4. CLIENT may terminate this Agreement for any reason upon the giving of sixty (60) days' written notice to Paylocity. In such event CLIENT shall be liable only for fees for services provided through the termination date.

GENERAL TERMS

1. This Agreement shall be construed according to the laws of the State of Delaware and constitutes the entire Agreement between the parties. No oral or other representations, warranties or agreements have been made in writing and signed by both parties. If any portion of this Agreement is determined to be invalid, illegal or unenforceable, the remainder of the Agreement shall nonetheless remain in full force and effect.

2. This Agreement may not be assigned by CLIENT to any third parties, other than successors, without the written consent of Paylocity, which shall not be unreasonably withheld.

3. Paylocity and CLIENT will not be responsible for failure to provide Bundled Services or correct any condition beyond its reasonable control, including but not limited to any acts or omissions by any third party over which it has no control or for which it has no responsibility.

4. CLIENT understands that this Agreement may be considered as an application for credit and hereby authorizes Paylocity to review credit of CLIENT including reports from credit bureaus, references, bank account status and other available financial information.

5. If CLIENT adds a Service following execution of this Agreement, CLIENT agrees to be bound by these Terms and Conditions as well as the separate Terms and Conditions of that Service.

6. No action arising under or in connection with this Agreement may be brought by CLIENT or Paylocity more than two (2) years after either party becomes or should reasonably have become aware of the occurrence of events giving rise to the cause of action.

7. CLIENT is responsible for the payment of all taxes including those assessed for prior periods relating to the provision of Paylocity's products and services to CLIENT where applicable, except to the extent a valid tax exemption certificate or other valid tax exemption document is provided to Paylocity and allowable by taxing authorities.

8. CLIENT agrees that any and all documents, data and other information provided to it by Paylocity that is either identified as confidential or a reasonable person should understand to be confidential based on the nature of the information and materials and other relevant factors shall be treated as confidential information of Paylocity and not used by CLIENT or shared with any third parties except as specifically permitted herein.

TERMS APPLICABLE FOR CERTAIN SOFTWARE OR SERVICES

The following terms apply to certain types of Services if selected by CLIENT as part of the Quote or Letters of Intent for Services added at any time subsequent to first payroll processed hereunder by Paylocity.

For payroll related services, as applicable: CLIENT authorizes Paylocity to pay employees designated by CLIENT via Direct Deposit electronic funds transfer, amounts due and payable to them by CLIENT. CLIENT must retain and provide upon request copies of each employee authorization form for two (2) years after they expire. CLIENT authorize Paylocity to pay employees designated by CLIENT via check drawn on CLIENT's bank with approved authorized signature(s) and approved printed check parameters by CLIENT's bank. CLIENT acknowledge that they are responsible for unclaimed property filings and any other escheatment duties within the respective state(s) or jurisdiction(s) CLIENT conducts business. CLIENT understands and agrees that (a) many banks, including without limitation, the banks that Paylocity uses to provide payroll services hereunder assess fees to cash employee paychecks, (b) certain state and local laws require employees to either cover any such fees or ensure that employees can cash checks without being assessed a fee, and (c) CLIENT, as employer, remains solely and exclusively liable for ensuring that where required by law, its employees can cash paychecks without incurring a fee and that Paylocity specifically and expressly disclaims such responsibility. CLIENT authorizes Paylocity to perform payroll tax services that include the responsibility for tax deposits and timely filings of Federal, State and Local employment tax returns. Paylocity will

serve as a "limited agent" for CLIENT in respect to tax filing, only for purposes of any required agency for deposits and filings with the Internal Revenue Service and/or any state reporting agency. Paylocity is not otherwise an agent of CLIENT, nor is Paylocity in partnership or otherwise affiliated with CLIENT'S business. CLIENT also grants Paylocity limited power of attorney to sign all obligatory and necessary forms to appropriate government channels and banks. CLIENT agrees to execute a "Reporting Agent Authorization" and "FEIN and State Info" in conjunction with using this service and agrees to provide timely information to Paylocity regarding changes in deposit frequencies and state unemployment rates in order for Paylocity to assume liability for any penalties and/or interest.

For time and labor related services as applicable: CLIENT will be billed for the first month in full. To the extent that CLIENT has procured timekeeping equipment during the course of the relationship with Paylocity, CLIENT agrees to return all equipment to Paylocity promptly upon termination of services or Agreement. Any damaged, unreturned or unusable equipment will be the responsibility of the CLIENT.

For Affordable Care Act compliance services as applicable: CLIENT authorize Paylocity to file forms 1095c and 1094c based on data entered by CLIENT including employee classifications, status and any other relevant data. Paylocity will serve as a "limited agent" for CLIENT in respect to information return filing with the Internal Revenue Service. Paylocity is not otherwise an agent of CLIENT, nor is Paylocity in partnership or otherwise affiliated with CLIENT'S business. CLIENT also grants Paylocity limited power of attorney to sign all obligatory and necessary forms to appropriate government channels. CLIENT agrees to execute a "Reporting Agent Authorization" in conjunction with using this service, the same Form 8655 used for Tax Filing clients is sufficient for ACA Reporting. CLIENT agrees to provide timely information to Paylocity regarding any changes in legal name or FEIN.

For ASO/HR Edge services as applicable: These services are designed to provide general information to employers regarding human resources situations commonly encountered. These services include verbal and written information and guidance on a wide variety of human resources related topics, however Paylocity's services exclude legal representation, legal advice, tax advice, international issues, insurance carrier and insurance policy matters, including but not limited to carrier claims resolution, claims audits, open enrollment materials, benefit summaries, pricing negotiation and specific plan information pertaining to an insurance policy, paperwork (completing and processing forms) and administration (hiring, recruiting, interviews, terminations, disciplinary actions, drafting or writing of custom documents (handbooks, offer letters, separation agreements, compensation plans, provided we will provide templates and samples (if available), and answer questions and offer advice on what should be included in these documents, and interpretation of legal or regulatory rules. We will make every attempt to provide information, including links to the statute or law, links to governmental regulatory agencies, and any other information we may have available about the topic but we will not interpret legal rules or give advice on the law.

This Agreement may be executed in one or more counterparts, including by facsimile, PDF, e-mail, e-signature or other electronic transmission, all of which shall be considered one and the same agreement (and each of which shall be an original for all purposes) it being understood that all parties need not sign the same counterpart.

Paylocity Corporation

Authorized Officer's Name _____ Title _____
Print

Authorized Officer's Signature _____

Client Name Burbank-Glendale-Pasadena Airport Authority

Authorized Officer's Name _____ Title _____
Print

Authorized Officer's Signature _____

SCHEDULE A

SLA COMMITMENT

Paylocity strives to achieve the highest service levels in the industry for its customers. This document sets forth Paylocity's Service Level Availability commitment ("SLA") to CLIENT.

Paylocity's Service Availability commitment to CLIENT for a given Quarter is greater than or equal to 99.5% (the "Service Minimum"). Services covered under this SLA are those provided directly by Paylocity. Service Availability is calculated per Quarter as follows:

$$(\text{Total Minutes} - \text{Unplanned Outage Minutes} - \text{Planned Maintenance Minutes}) / (\text{Total Minutes} - \text{Planned Maintenance Minutes}) \times 100 = \text{Service Availability Percentage.}$$

Upon written request, Paylocity will provide CLIENT with a report setting forth that Quarter's Service Availability Percentage. If for any Quarter, the Service Availability Percentage is less than the Service Minimum, as CLIENT's sole and exclusive remedy, Paylocity shall, upon written request from CLIENT, provide it with credits against future payments due under the Agreements or termination rights as follows:

First Quarter – CLIENT and Paylocity meet to discuss corrective action.

Second consecutive Quarter – CLIENT receives a credit equal to [5%] of the fees invoiced that Quarter.

Third consecutive Quarter – CLIENT receives a credit equal to [20%] of the fees invoiced that Quarter.

Fourth consecutive Quarter – Within thirty (30) days of such Service Availability deficiency, CLIENT will have the option to terminate the Agreement upon written notice to Paylocity without further obligation or penalty.

Definitions:

Quarter means the first full calendar quarter following the Effective Date and each subsequent calendar quarter during the term of this Agreement.

Total Minutes means the total minutes in the Quarter (calculated using the actual number of days in the Quarter).
Unplanned Outage Minutes means the total minutes of Unplanned Outage in the Quarter

Planned Maintenance Minutes means the total minutes of Planned Maintenance in the Quarter.

Planned Maintenance means Services are Unavailable for maintenance during a scheduled time period where Paylocity has provided CLIENT at least 6 hours prior notice. Notice of Planned Maintenance may be provided via email to CLIENT'S email address on file with Paylocity or by posting to Paylocity's System Status page or Login page. Generally, each instance of Planned Maintenance will (a) take no more than 2 hours during weekdays and 8 hours on weekends, and (b) occur after 11pm central time.

Unplanned Outage means that Services are Unavailable other than due to Planned Maintenance. Unplanned Outage, however, does not include (1) outages approved by CLIENT, (2) outages that are primarily the fault of CLIENT, and/or (3) outages caused by internet connectivity issues (other than internet connectivity to Paylocity's data centers).

Unavailable means the Services are not Operational for a period of more than fifteen (15) minutes

Operational means the Services are (a) in all material respects functional and available to its intended users and in substantial compliance with applicable specifications, and (b) not experiencing any materially adverse user-impacting errors, defects or service limiting issues.

Paylocity

Automated Data Exchange/ Application Programming Interface

Terms & Conditions

Paylocity is establishing an Automated Data Exchange (ADE) and/or Application Programming Interface (API) on behalf of my company and/or my third-party vendors. Although this is an automated process, I am responsible for the data transferred between applicable systems. In contemplation of this, this is a legal agreement (the "Agreement") between Paylocity and me (CLIENT), for assistance by Paylocity in developing certain ADEs and/or APIs that enable additional functionality to integrate access to certain Paylocity products into CLIENT's applications and environment. The terms listed below are intended to supplement the Paylocity Services Agreement terms. Where the terms of this agreement fail to address other elements of the ADE/API relationship, the Service Agreement terms will dictate.

Paylocity's Responsibilities

Paylocity's role shall be limited to implementing the ADEs/APIs in accordance with the CLIENT's instructions. Paylocity shall be entitled to charge for services as necessary and will submit to CLIENT an estimate for fees prior to the start of any work. Paylocity also reserves the right to request additional fees for work efforts as specified in the estimate should the estimated time or work effort increase from expectations.

CLIENT Responsibilities

CLIENT understands and agrees that it will be responsible for directing the ADE/API work efforts of Paylocity and any other third parties and will be responsible for providing proper instructions and oversight to complete the work effort including: a) communication of ADE/API needs to Paylocity personnel, b) overall review and testing of ADE/API work efforts and outputs, c) ensuring completeness and accuracy and data security of the ADEs/APIs, and d) final approval/sign-off that ADE/API work efforts are complete and ADE/API is functioning as CLIENT intends. CLIENT is also responsible to ensure that all rights, obligations, and liabilities related to any third party's access to, use, handling, processing, storage, disclosure, and deletion of this data are defined in a separate agreement between the CLIENT and the third party and that they (the CLIENT) abides by those terms throughout the implementation and ongoing relationship with Paylocity and the third parties.

Indemnification for Data Breaches and IP Infringement

CLIENT shall defend, indemnify and hold Paylocity harmless from and against any lawsuit, claim, damage, liability, or expense (including reasonable attorneys' fees) brought by any third parties against Paylocity including CLIENT's employees resulting from or relating to Paylocity's development and use of ADEs/APIs in facilitating additional functionality for CLIENT, use of third-party offerings or CLIENT's own internally developed API applications, methods or processes, and Paylocity's failure to abide by the applicable terms of any User Agreement, CLIENT's breach of this Agreement, breaches of confidential or personal data, or the infringement or misappropriation of any patent, copyright, trademark, or other intellectual property right of any third party's or CLIENT internally developed application.

Signature

Name (Print)

Title

Date

Signature

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
OCTOBER 21, 2019**

COMMITTEE PENDING ITEMS

Future

1. FedEx Lease Renewal
2. TSA OTA – Electricity and Janitorial Service Reimbursement
3. UPS Lease