



December 12, 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, December 16, 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, December 16, 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.

AGENDA

Monday, December 16, 2019

1. Approval of Agenda
2. Public Comment
3. Approval of Minutes
 - a. October 21, 2019 **[See page 1]**
4. Treasurer's Report
 - a. September 2019 **[See page 5]**
5. Items for Discussion
 - a. CMIA Quarterly Investment Portfolio Review
(Quarter Ended September 30, 2019)

No staff report attached. Columbia Management Investment Advisors will provide an update to the Committee on the status of the Authority's Operating and Passenger Facility Charge Investment Portfolio for the quarter ended September 30, 2019.
6. Items for Information
 - a. Quarterly Purchase Order and Minor Lease Update **[No staff report]**

No staff report is attached. Staff will present the Purchase Order and Minor Lease Update through September 30, 2019.
 - b. Committee Pending Items **[See page 30]**
7. Other Contracts and Leases
8. Adjournment

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

MONDAY, OCTOBER 21, 2019

A regular meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 10:07 a.m., by Commissioner Gharpetian.

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

ROLL CALL

Present: Commissioners Gharpetian, Selvidge and Adams

Absent: None

Also Present: Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; David Kwon, Director, Financial Services; Scott Kimball, Director, Contracts, Properties, Procurement and SMS

1. Approval of Agenda

Agenda was approved as presented.

2. Public Comment

There were no public comments.

3. Approval of Minutes

a. September 23, 2019

Draft minutes for the September 23, 2019, Finance and Administration Committee meeting were presented for approval.

Motion

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

Motion Approved

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

4. Treasurer's Reports

a. August 2019

A copy of the August 2019 Treasurer's Report was included in the agenda packet for the Committee's review.

b. July 2019

A copy of the July 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 Reports; seconded by Commissioner Adams.

MOTION APPROVED

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

5. Contracts and Leases

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

Staff presented to the Committee for recommendation 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.

Staff conducted 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 then reviewed Staff's requested and submitted a modified OTA for an annual reimbursement increase.

In August 2019, the Commission awarded a new janitorial service contract with revised pricing that is greater than was previously estimated.

TSA requested that the current OTA be extended for a short term of four 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.

MOTION

Commissioner Adams moved approval; seconded by Commissioner Selvidge.

MOTION APPROVED

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

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

Staff presented to the Committee for recommendation to the Commission for approval of a Ninth Amendment to the Lease and Concession Agreement (“Amendment”) between the Authority and MCS Burbank LLC, which provides an additional 70 sq. ft. of space for a Lunchbox “Grab n’ Go” location in Terminal A, Gates A7 through A9. These gates are currently assigned to Southwest, American and JetBlue.

The proposed Amendment is anticipated to generate an additional minimum of approximately \$6,988.26 per year.

MOTION

Commissioner Adams moved approval; seconded by Commissioner Selvidge.

MOTION APPROVED

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

c. Consent to Assignment – Non-Exclusive On-Airport Car Lease and Concession Agreement - Fox Rent A Car, Inc.

Staff presented to the Committee for recommendation to the Commission for approval a Consent to Assignment Non-Exclusive On-Airport Car Lease and Concession Agreement with Europcar Mobility Group (“Europecar”), pursuant to a Stock Purchase Agreement in which Europcar will acquire the outstanding stock of Fox Rent A Car, Inc. (“Fox”).

Fox will continue to operate under the brand name Fox with no change in personnel.

MOTION

Commissioner Adams moved approval; seconded by Commissioner Selvidge.

MOTION APPROVED

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

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

Staff presented to the Committee for recommendation to the Commission for approval two agreements with Paylocity Corporation to transition the Authority’s Police Department (“APD”) personnel and the Authority’s Commissioners’ payroll tax processing services, which are currently administered by TBI US Operations, Inc., (“TBI”) to Paylocity Corporation (“Paylocity”) beginning January 2020.

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 certain Authority information.

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.

Paylocity's subscription fees will be approximately \$16,000 per year, which is based on the agreement between TBI and Paylocity.

MOTION

Commissioner Adams moved approval; seconded by Commissioner Selvidge.

MOTION APPROVED

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

6. Items for Information

a. Committee Pending Items

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

7. Other Contracts and Leases

There were no other contracts and leases to be discussed.

8. Adjournment

There being no further business to discuss, the meeting was adjourned at 10:27 a.m.



January 21, 2020

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

Dear Commissioners:

The attached report, covering the month of September 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,

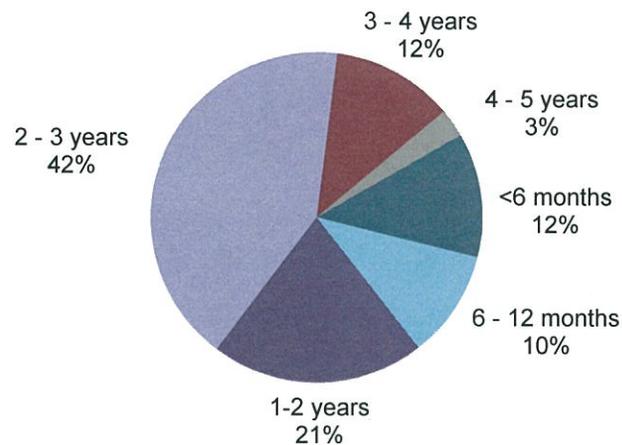
Paula Devine
Treasurer

Attachments

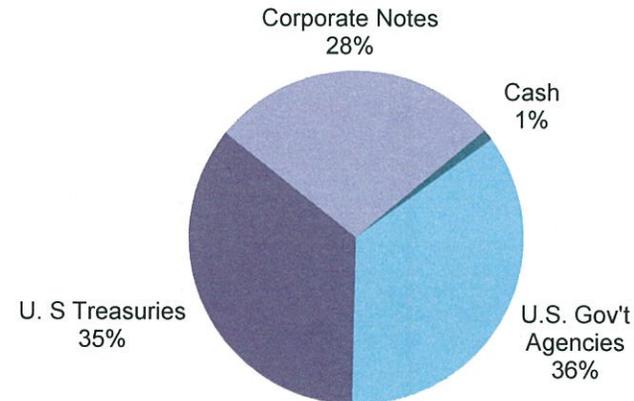
Operating Portfolio Investment Guidelines Conformance as of September 30, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.31 Years	70%	36%
Corporate Notes	5 Years	4.21 Years	30%	28%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasuries)	5 Years	4.00 Years	No Limit	35%

Maturity Distribution



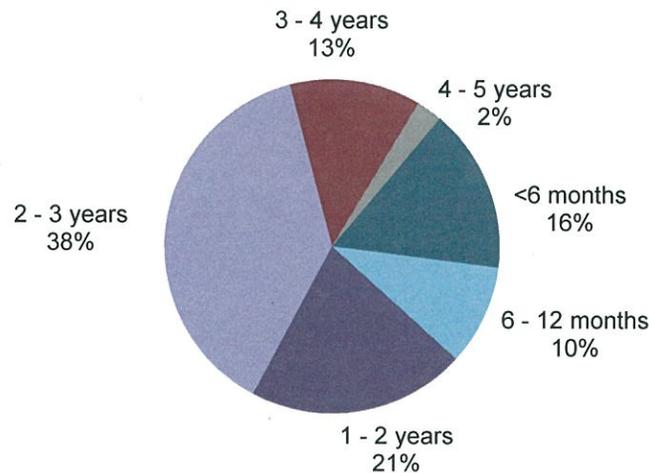
Sector Allocation



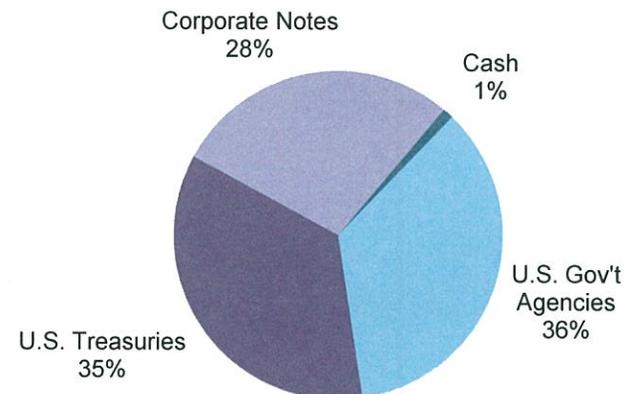
PFC Portfolio Investment Guidelines Conformance as of September 30, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.31 Years	70%	36%
Corporate Notes	5 Years	4.21 Years	30%	28%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasuries)	5 Years	4.00 Years	No Limit	35%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 09/30/19

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
09/30/19	Columbia Treasury Reserves	097101307	0.000	09/30/19	09/30/19	\$ 2,290,320	\$ 2,290,320	\$ 2,290,320	\$ -	0.00%	0	1.02%
03/22/18	FFCB	3133EHZK2	2.490	09/25/20	10/25/19	5,000,000	5,002,955	4,992,515	(10,440)	2.21%	25	2.23%
04/24/18	US Bank NA	90331HNQ2	3.085	04/26/21	10/26/19	1,175,000	1,175,000	1,177,201	2,201	2.33%	26	0.53%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	765,000	761,970	764,549	2,579	2.10%	30	0.34%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	4,175,000	4,236,706	4,173,206	(63,500)	2.00%	31	1.87%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,324,645	(24,126)	2.20%	32	0.59%
07/03/18	QualComm Inc	747525AL7	3.194	05/20/20	11/20/19	500,000	502,525	501,260	(1,265)	2.28%	51	0.22%
04/24/18	Wells Fargo & Company	949746RT0	3.955	03/04/21	12/04/19	1,000,000	1,026,435	1,013,916	(12,519)	2.48%	65	0.45%
04/28/16	American Express Credit Corp	0258M0DY2	3.828	09/14/20	12/14/19	1,000,000	1,007,630	1,007,757	127	2.37%	75	0.45%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,246,514	(79,990)	1.95%	92	1.90%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	4,000,000	3,946,797	3,991,875	45,078	1.94%	92	1.79%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	1,000,000	1,006,693	999,785	(6,908)	2.25%	107	0.45%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,720,110	(23,691)	1.96%	113	2.11%
07/16/18	Treasury Note	912828W63	1.625	03/15/20	03/15/20	3,000,000	2,953,594	2,996,484	42,890	1.88%	167	1.34%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	6,375,000	6,306,222	6,356,047	49,825	1.89%	214	2.84%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	999,130	(490)	1.99%	224	0.45%
06/24/19	Prudential Financial Inc	74432QBM6	5.375	06/21/20	06/21/20	870,000	896,109	890,085	(6,024)	2.14%	265	0.40%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	680,000	688,833	687,976	(857)	2.57%	306	0.31%
06/24/19	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	1,000,000	998,870	1,000,428	1,558	2.00%	322	0.45%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,205,724	(17,783)	2.00%	323	0.54%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,235,175	75,041	1.87%	364	1.45%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	917,722	(67,211)	2.06%	398	0.41%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	1,003,096	2,136	2.01%	400	0.45%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,317,228	1,680	1.95%	412	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	1,087,545	(48,239)	2.56%	412	0.49%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,071,875	(139,375)	1.81%	412	3.61%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	1,050,000	1,039,037	1,055,277	16,240	1.97%	414	0.47%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	4,004,164	35,364	1.78%	414	1.79%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	1,050,000	1,035,930	1,055,248	19,318	1.87%	518	0.47%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	415,981	(13,162)	1.98%	532	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	1,233,864	17,421	2.02%	563	0.55%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,200,000	1,185,804	1,202,065	16,261	2.04%	577	0.54%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	2,976,051	92,751	1.76%	584	1.33%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,000,000	1,000,520	1,017,364	16,844	1.90%	589	0.46%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	1,002,544	24,694	2.10%	623	0.45%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,330,290	30,355	1.75%	632	0.60%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,593,262	254,395	1.69%	639	5.63%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	715,127	(13,582)	2.31%	685	0.32%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 09/30/19

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	300,000	295,398	297,458	2,060	1.71%	687	0.13%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	994,643	34,313	1.90%	720	0.44%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,276,551	76,184	1.65%	731	1.02%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,064,335	322,206	1.67%	791	6.74%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,511,003	12,158	1.86%	807	0.68%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,826,486	14,314	1.68%	828	1.71%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,248,208	74,715	1.70%	836	3.69%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	1,500,000	1,437,900	1,491,522	53,622	1.88%	838	0.67%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	1,000,000	1,022,040	1,026,811	4,771	1.70%	838	0.46%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,550,054	28,259	1.79%	854	0.69%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,443,492	56,847	1.62%	854	1.09%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,020,434	28,611	2.05%	855	0.46%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,241,377	42,377	1.80%	866	0.56%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,219,475	11,887	1.85%	869	0.55%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	1,000,795	37,775	2.09%	883	0.45%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,055,480	(3,660)	1.67%	893	1.81%
04/09/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	1,250,000	1,267,863	1,288,470	20,607	1.86%	897	0.58%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,000,000	1,009,060	1,014,624	5,564	2.15%	914	0.45%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,353,635	186,981	1.61%	918	3.74%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,539,400	238,385	1.61%	943	4.27%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,264,329	23,079	1.85%	954	0.57%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	1,200,000	1,177,524	1,214,594	37,070	2.02%	958	0.54%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,000,000	1,010,629	1,022,021	11,392	1.78%	975	0.46%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,250,000	1,243,941	1,264,238	20,297	1.96%	980	0.57%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,237,207	26,791	1.82%	989	0.55%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	9,963,891	257,004	1.58%	1035	4.46%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,000,000	1,005,490	1,031,270	25,780	1.94%	1067	0.46%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,250,000	1,200,988	1,260,623	59,635	1.85%	1074	0.56%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,523,910	75,525	1.84%	1081	0.68%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,004,837	8,857	2.13%	1081	0.45%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,206,270	107,603	1.57%	1096	4.12%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,543,965	4,550,454	6,489	1.62%	1101	2.04%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,625,000	1,603,685	1,679,516	75,831	2.23%	1199	0.75%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	3,000,000	3,074,448	3,073,317	(1,131)	1.61%	1207	1.37%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,111	1,884,597	41,486	2.17%	1213	0.84%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	1,125,000	1,119,397	1,156,750	37,353	2.12%	1225	0.52%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,000,000	995,659	1,020,314	24,655	2.12%	1234	0.46%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,877	1,139,357	13,480	2.01%	1323	0.51%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 09/30/19

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,150,000	1,131,353	1,175,186	43,833	2.13%	1340	0.53%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	4,000,000	4,167,187	4,201,250	34,063	1.57%	1461	1.88%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,500,000	1,536,584	1,588,112	51,528	2.21%	1576	0.71%
	Subtotal					\$206,694,320	\$206,053,509	\$208,499,701	\$ 2,446,192	1.80%	693	93.27%
	Local Agency Investment Fund (LAIF)					15,024,462	15,024,462	15,049,144	24,682	2.28%	172	6.73%
	Subtotal					\$221,718,782	\$221,077,971	\$223,548,845	\$ 2,470,874	1.83%	658	100.00%
	Operating Bank Balance						10,547,479					
	TOTAL						\$231,625,450					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
09/01/19-09/30/19

Type of Investment		Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
FNMA Bench	NOTE	1.750	09/12/19	36,968.76	39,375.00	-	-	2,406.24	-	2,406.24
FHLB	NOTE	1.000	09/26/19	12,916.67	15,000.00	-	-	2,083.33	-	2,083.33
Pepsico Inc	NOTE	4.500	01/15/20	7,475.00	12,187.50	-	-	4,712.50	-	4,712.50
Honeywell International Inc	NOTE	1.400	10/30/19	3,599.75	-	-	4,492.24	892.49	499.53	1,392.02
Treasury Note	NOTE	1.500	10/31/19	21,101.90	-	-	26,207.20	5,105.30	(1,271.33)	3,833.97
Procter & Gamble Company	NOTE	1.900	11/01/19	8,391.67	-	-	10,489.58	2,097.91	(663.98)	1,433.93
Treasury Note	NOTE	1.625	12/31/19	11,823.20	-	-	17,453.30	5,630.10	(1,778.02)	3,852.08
Treasury Note	NOTE	1.125	12/31/19	7,703.80	-	-	11,372.28	3,668.48	2,468.41	6,136.89
Arizona Public Service Company	NOTE	2.200	01/15/20	2,811.11	-	-	4,644.45	1,833.34	(144.30)	1,689.04
FNMA	NOTE	1.625	01/21/20	8,531.25	-	-	14,929.69	6,398.44	(573.78)	5,824.66
Treasury Note	NOTE	1.625	03/15/20	22,520.38	24,375.00	-	2,142.86	3,997.48	2,293.56	6,291.04
FHLMC Reference Notes	NOTE	1.375	05/01/20	29,218.75	-	-	36,523.44	7,304.69	5,014.06	12,318.75
Intel Corp	NOTE	1.850	05/11/20	5,652.78	-	-	7,194.44	1,541.66	10.55	1,552.21
QualComm Inc	NOTE	3.194	05/20/20	447.65	-	-	1,566.76	1,119.11	(110.75)	1,008.36
Prudential Financial Inc	NOTE	5.375	06/21/20	9,092.71	-	-	12,989.58	3,896.87	(2,206.37)	1,690.50
Commonwealth Edison Company	NOTE	4.000	08/01/20	2,266.67	-	-	4,533.33	2,266.66	(572.34)	1,694.32
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	797.22	-	-	2,505.56	1,708.34	88.98	1,797.32
State Street Corporation	NOTE	2.550	08/18/20	1,105.00	-	-	3,655.00	2,550.00	(583.08)	1,966.92
American Express Credit Corp	NOTE	3.828	09/14/20	7,632.01	9,081.13	-	1,496.25	2,945.37	(160.39)	2,784.98
FFCB	NOTE	2.490	09/25/20	2,085.66	9,236.49	-	1,681.98	8,832.81	(96.67)	8,736.14
FHLB	NOTE	1.375	09/28/20	18,992.19	22,343.75	-	372.40	3,723.96	3,304.07	7,028.03
Travelers Cos Inc	NOTE	3.900	11/01/20	11,700.00	-	-	14,625.00	2,925.00	(1,581.68)	1,343.32
Ace InA Holdings Inc	NOTE	2.300	11/03/20	7,538.89	-	-	9,455.56	1,916.67	(22.12)	1,894.55
Coca-Cola Company (The)	NOTE	3.150	11/15/20	12,057.50	-	-	15,470.00	3,412.50	(495.70)	2,916.80
Public Service Company of Colorado	NOTE	3.200	11/15/20	10,175.99	-	-	13,056.00	2,880.01	(1,126.97)	1,753.04
Treasury Note	NOTE	2.625	11/15/20	62,201.09	-	-	79,320.65	17,119.56	(5,709.46)	11,410.10
Chevron Corp	NOTE	2.419	11/17/20	7,337.63	-	-	9,454.26	2,116.63	405.08	2,521.71
FHLMC Reference Bond	NOTE	1.875	11/17/20	21,666.67	-	-	27,916.67	6,250.00	916.75	7,166.75
Exxon Mobil Corp	NOTE	2.222	03/01/21	11,665.50	11,665.50	-	1,944.25	1,944.25	448.49	2,392.74
Wells Fargo & Company	NOTE	3.955	03/04/21	8,585.41	9,819.72	-	2,604.56	3,838.87	(760.36)	3,078.51
Praxair Inc	NOTE	4.050	03/15/21	7,544.70	8,181.00	-	727.20	1,363.50	(625.72)	737.78
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	11,569.44	-	-	14,121.53	2,552.09	269.72	2,821.81
US Bank NA	NOTE	3.085	04/26/21	3,123.71	-	-	5,656.46	2,532.75	-	2,532.75
PNC Bank NA	NOTE	2.150	04/29/21	8,743.33	-	-	10,893.33	2,150.00	273.88	2,423.88
FNMA	NOTE	1.250	05/06/21	11,979.17	-	-	15,104.17	3,125.00	3,359.89	6,484.89
General Dynamics Corporation	NOTE	3.000	05/11/21	9,166.67	-	-	11,666.67	2,500.00	(18.24)	2,481.76
Fifth Third Bank	NOTE	2.250	06/14/21	4,812.50	-	-	6,687.50	1,875.00	578.33	2,453.33

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Earnings Report

09/01/19-09/30/19

Type of Investment		Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
WalMart Inc	NOTE	3.125	06/23/21	7,673.61	-	-	11,059.03	3,385.42	1.82	3,387.24
Treasury Note	NOTE	2.125	06/30/21	45,473.85	-	-	67,128.06	21,654.21	4,296.87	25,951.08
Florida Power Corporation	NOTE	3.100	08/15/21	971.33	-	-	2,792.59	1,821.26	(547.12)	1,274.14
FNMA Benchmark Note	NOTE	1.250	08/17/21	145.83	-	-	458.33	312.50	173.87	486.37
3M Company	NOTE	1.625	09/19/21	7,312.50	8,125.00	-	541.67	1,354.17	1,091.83	2,446.00
Treasury Note	NOTE	1.125	09/30/21	10,887.29	12,937.50	-	70.70	2,120.91	2,716.13	4,837.04
Federal Home Loan Banks	NOTE	1.875	11/29/21	71,875.01	-	-	95,312.51	23,437.50	5,398.50	28,836.00
Pfizer Inc	NOTE	2.200	12/15/21	6,966.67	-	-	9,716.67	2,750.00	19.67	2,769.67
FNMA Benchmark Note	NOTE	2.000	01/05/22	11,822.22	-	-	18,155.55	6,333.33	(415.72)	5,917.61
FHLMC	NOTE	2.375	01/13/22	26,218.58	-	-	41,949.72	15,731.14	(404.64)	15,326.50
Comcast Corporation	NOTE	1.625	01/15/22	3,114.58	-	-	5,145.83	2,031.25	1,057.32	3,088.57
Target Corporation	NOTE	2.900	01/15/22	3,705.56	-	-	6,122.22	2,416.66	(721.05)	1,695.61
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	4,391.67	-	-	8,641.67	4,250.00	(526.02)	3,723.98
Treasury Note	NOTE	1.500	01/31/22	3,195.65	-	-	6,191.57	2,995.92	1,177.44	4,173.36
PacifiCorp	NOTE	2.950	02/01/22	2,458.33	-	-	4,916.67	2,458.34	211.03	2,669.37
Microsoft Corporation	NOTE	2.375	02/12/22	1,535.50	-	-	3,959.98	2,424.48	689.34	3,113.82
Walt Disney Co	NOTE	2.550	02/15/22	1,360.00	-	-	3,910.00	2,550.00	(126.89)	2,423.11
Boeing Co	NOTE	2.125	03/01/22	10,625.00	10,625.00	-	1,770.83	1,770.83	831.63	2,602.46
FHLB	NOTE	2.250	03/11/22	42,500.00	45,000.00	-	5,000.00	7,500.00	(1,107.37)	6,392.63
Medtronic Inc	NOTE	3.150	03/15/22	18,156.25	19,687.50	-	1,750.00	3,281.25	(508.42)	2,772.83
BB&T Corp	NOTE	2.750	04/01/22	11,458.33	-	-	13,750.00	2,291.67	(154.08)	2,137.59
Federal National Mortgage Association	NOTE	1.875	04/05/22	63,114.58	-	-	76,083.33	12,968.75	3,245.57	16,214.32
Treasury Note	NOTE	1.875	04/30/22	59,862.43	-	-	74,345.27	14,482.84	4,446.83	18,929.67
Apple Inc	NOTE	2.300	05/11/22	8,784.72	-	-	11,180.56	2,395.84	249.29	2,645.13
Oracle Corporation	NOTE	2.500	05/15/22	8,833.33	-	-	11,333.33	2,500.00	592.51	3,092.51
Home Depot Inc	NOTE	2.625	06/01/22	6,562.51	-	-	8,750.00	2,187.49	(189.15)	1,998.34
Caterpillar Financial Services	NOTE	2.400	06/06/22	7,083.34	-	-	9,583.34	2,500.00	167.31	2,667.31
Cisco Systems Inc	NOTE	3.000	06/15/22	7,600.00	-	-	10,600.00	3,000.00	(261.49)	2,738.51
Treasury Note	NOTE	2.000	07/31/22	17,130.44	-	-	33,190.21	16,059.77	3,351.80	19,411.57
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	15,250.00	15,250.00	-	2,541.67	2,541.67	(139.46)	2,402.21
John Deere Capital Corp	NOTE	2.150	09/08/22	12,914.93	13,437.50	-	1,717.01	2,239.58	1,116.46	3,356.04
Merck & Co Inc	NOTE	2.400	09/15/22	16,600.00	18,000.00	-	1,600.00	3,000.00	1,127.79	4,127.79
National Rural Utilities Coop	NOTE	2.300	09/15/22	10,605.56	11,500.00	-	1,022.22	1,916.66	68.52	1,985.18
Treasury Note	NOTE	1.875	09/30/22	71,990.27	85,546.88	-	467.47	14,024.08	449.13	14,473.21
FNMA	NOTE	2.000	10/05/22	-	-	39,500.00	44,000.00	4,500.00	(718.12)	3,781.88
Bank of America Corp	NOTE	3.300	01/11/23	7,447.91	-	-	11,916.66	4,468.75	418.48	4,887.23
Federal National Mortgage Association	NOTE	2.375	01/19/23	-	-	13,458.33	14,250.00	791.67	(249.83)	541.84
JP Morgan Chase & CO	NOTE	3.200	01/25/23	5,840.00	-	-	10,706.67	4,866.67	(393.59)	4,473.08

**Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
09/01/19-09/30/19**

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	
IBM Corp	NOTE	3.000	02/06/23	2,343.75	-	-	5,156.25	2,812.50	117.78	2,930.28
Unitedhealth Group Inc	NOTE	2.750	02/15/23	1,222.22	-	-	3,513.89	2,291.67	99.01	2,390.68
Public Service Electric And Gas	NOTE	2.375	05/15/23	7,867.19	-	-	10,093.75	2,226.56	(19.87)	2,206.69
Simon Property Group LP	NOTE	2.750	06/01/23	7,906.25	-	-	10,541.67	2,635.42	384.81	3,020.23
Treasury Note	NOTE	2.875	09/30/23	48,387.98	57,500.00	-	314.21	9,426.23	(3,297.59)	6,128.64
Citibank NA	NOTE	3.650	01/23/24	5,779.17	-	-	10,341.67	4,562.50	(644.48)	3,918.02
Subtotal				\$ 1,115,976.67	\$ 458,874.47	\$ 52,958.33	\$ 1,074,546.93	\$ 364,486.40	\$ 24,505.89	\$ 388,992.29
CASH EQUIVALENTS										
Cash Interest (MISC)				-	1,091.39	-	-	1,091.39	-	1,091.39
Subtotal				\$ -	\$ 1,091.39	\$ -	\$ -	\$ 1,091.39	\$ -	\$ 1,091.39
LAIF										
Local Agency Investment Fund				60,133.18	-	-	92,546.26	32,413.08	-	32,413.08
TOTAL				\$ 1,176,109.85	\$ 459,965.86	\$ 52,958.33	\$ 1,167,093.19	\$ 397,990.87	\$ 24,505.89	\$ 422,496.76

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 09/30/19

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
09/30/19	Columbia Treasury Reserves	097101307	0.000	09/30/19	09/30/19	\$ 491,160	\$ 491,160	\$ 491,160	\$ -	0.00%	0	1.07%
03/22/18	FFCB	3133EHZK2	2.315	09/25/20	10/25/19	350,000	350,207	349,476	(731)	2.21%	25	0.76%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	149,912	30	2.10%	30	0.33%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	935,000	940,998	934,598	(6,400)	2.00%	31	2.04%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	174,953	(3,187)	2.20%	32	0.38%
07/03/18	Qualcomm Inc	747525AL7	3.195	05/20/20	11/20/19	90,000	90,455	90,227	(228)	2.28%	51	0.20%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	12/04/19	225,000	230,948	228,131	(2,817)	2.48%	65	0.50%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	959,213	(16,324)	1.95%	92	2.09%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	698,578	656	1.94%	92	1.52%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	185,000	184,919	184,960	41	2.25%	107	0.40%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,098,862	(4,738)	1.96%	113	2.40%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	01/27/20	185,000	186,380	184,915	(1,465)	2.14%	119	0.40%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	215,000	233,876	217,270	(16,606)	2.12%	131	0.47%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,649,891	(1,598)	1.89%	165	3.60%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	549,355	(2,801)	1.88%	167	1.20%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,345,986	6,968	1.62%	214	2.94%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	250,000	249,115	249,783	668	1.99%	224	0.54%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	05/26/20	250,000	251,333	250,429	(904)	2.11%	239	0.55%
06/24/19	Prudential Financial Inc.	74432QMB6	5.375	06/21/20	06/21/20	225,000	231,597	230,194	(1,403)	2.14%	265	0.50%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	235,000	238,217	237,757	(460)	2.57%	306	0.52%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	250,107	(56)	2.00%	322	0.55%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	225,000	228,158	226,073	(2,085)	2.00%	323	0.49%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	995,439	3,524	1.87%	364	2.17%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	203,938	(7,025)	2.06%	398	0.44%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	250,000	249,320	250,774	1,454	2.01%	400	0.55%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	202,650	258	1.95%	412	0.44%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	215,000	221,382	216,502	(4,880)	2.56%	412	0.47%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,538,701	(25,555)	1.81%	412	3.36%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	200,000	198,010	201,005	2,995	1.97%	414	0.44%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,351,405	20,954	1.78%	414	2.95%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	250,000	247,308	251,250	3,942	1.87%	518	0.55%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	134,885	(1,456)	1.98%	532	0.29%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	275,000	274,038	276,990	2,952	2.02%	563	0.60%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,193,438	29,649	1.73%	578	2.60%
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	917,616	26,603	1.76%	584	2.00%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	300,000	300,494	305,209	4,715	1.90%	589	0.67%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	275,000	275,837	281,408	5,571	1.75%	632	0.61%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 09/30/19

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	200,509	4,939	2.10%	623	0.44%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,511,191	22,523	1.69%	639	3.30%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	200,000	205,822	202,873	(2,949)	2.31%	685	0.44%
05/31/19	FNMA Benchmark Note	3135GON82	1.250	08/17/21	08/17/21	130,000	128,006	128,898	892	1.71%	687	0.28%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	275,000	266,930	273,527	6,597	1.90%	720	0.60%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,590,000	1,517,091	1,573,789	56,698	1.65%	731	3.43%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,531,541	34,263	1.67%	791	3.34%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	325,000	323,889	327,384	3,495	1.86%	807	0.71%
03/27/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	1,150,000	1,152,401	1,158,016	5,615	1.68%	828	2.53%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,801,916	44,306	1.70%	836	3.93%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	300,000	287,753	298,304	10,551	1.88%	838	0.65%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	275,000	281,239	282,373	1,134	1.70%	838	0.62%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	325,000	330,693	335,845	5,152	1.79%	854	0.73%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,446,148	45,204	1.62%	854	3.15%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	255,109	5,769	2.05%	855	0.56%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	250,000	244,310	253,342	9,032	1.80%	866	0.55%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	250,000	250,047	254,057	4,010	1.85%	869	0.55%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	200,000	193,118	200,159	7,041	2.09%	883	0.44%
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	800,000	809,853	811,096	1,243	1.67%	893	1.77%
04/16/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	250,000	253,360	257,694	4,334	1.86%	897	0.56%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	240,000	243,586	245,714	2,128	2.00%	897	0.54%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	250,000	247,480	253,656	6,176	2.15%	914	0.55%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,056,785	23,684	1.61%	918	2.31%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,560,535	30,064	1.61%	943	3.40%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	250,000	250,128	252,866	2,738	1.85%	954	0.55%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	270,000	265,933	273,284	7,351	2.02%	958	0.60%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	250,000	252,567	255,505	2,938	1.78%	975	0.56%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	250,000	241,618	252,848	11,230	1.96%	980	0.55%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	265,000	267,700	273,217	5,517	1.82%	989	0.60%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,441,477	35,894	1.58%	1035	3.14%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	225,000	226,644	232,036	5,392	1.94%	1067	0.51%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	275,000	265,550	277,337	11,787	1.85%	1074	0.61%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	325,000	317,700	330,181	12,481	1.84%	1081	0.72%
01/11/19	Treasury Note	912828W9	1.875	09/30/22	09/30/22	1,225,000	1,201,812	1,235,910	34,098	1.57%	1096	2.70%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,769	1,011,212	1,443	1.62%	1101	2.21%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	355,000	352,595	366,910	14,315	2.23%	1199	0.80%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,000,000	1,024,815	1,024,439	(376)	1.61%	1207	2.23%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 09/30/19

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	400,000	404,798	413,062	8,264	2.17%	1213	0.90%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	700,000	717,768	717,828	60	1.59%	1219	1.57%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	225,000	223,879	231,350	7,471	2.12%	1225	0.50%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	300,000	300,218	306,094	5,876	2.12%	1234	0.67%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	225,000	225,175	227,871	2,696	2.01%	1323	0.50%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	260,000	257,239	265,694	8,455	2.13%	1340	0.58%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	800,000	833,437	840,250	6,813	1.57%	1461	1.83%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,316	317,622	10,306	2.21%	1576	0.69%
	Subtotal					\$ 45,477,160	\$ 45,303,583	\$ 45,840,494	\$ 519,792	1.75%	637.1298	97.47%
	PFC Bank Balance						<u>383,862</u>					
	TOTAL						\$ 45,687,445					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 09/30/19

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
09/12/19	FNMA	3135G0T78	2.000	10/05/22	\$ 1,000,000.00	100.97700	\$ 1,009,770.00	\$ (8,777.78)
09/18/19	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	50,000.00	100.20500	50,102.50	(437.64)
09/18/19	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	50,000.00	103.39400	51,697.00	(236.11)
09/18/19	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	50,000.00	100.40500	50,202.50	(58.64)
09/18/19	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	350,000.00	100.49680	351,738.80	(2,989.58)
09/18/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	40,000.00	103.06800	41,227.20	(195.56)
09/18/19	Oracle Corporation	68389XBB0	2.500	05/15/22	35,000.00	100.95700	35,334.95	(303.82)
09/18/19	Target Corporation	87612EAZ9	2.900	01/15/22	50,000.00	102.56000	51,280.00	(261.81)
09/18/19	Treasury Note	9128283U2	2.375	01/31/23	375,000.00	102.30078	383,627.93	(1,210.09)
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	1,000,000.00	102.48160	1,024,816.00	(4,486.11)
TOTAL PURCHASES						\$ 3,000,000.00	\$ 3,049,796.88	\$ (18,957.14)

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	\$ 990,000.00	101.48114	\$ 1,004,663.25	\$ (14,663.25)
06/23/17	FHLB	3130A9EP2	1.000	09/26/19	1,000,000.00	99.08200	990,820.00	9,180.00
							-	-
							-	-
							-	-
TOTAL MATURITIES						\$ 1,990,000.00	\$ 1,995,483.25	\$ (5,483.25)

SALES / REDEMPTIONS / DELIVERS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	09/30/19	275,000.00	100.71213	\$ 276,958.37	\$ 291,585.65	\$ (14,627.28)
								-		-
								-		-
								-		-
								-		-
						\$ 275,000.00		\$ 276,958.37	\$ 291,585.65	\$ (14,627.28)

Burbank-Glendale-Pasadena Airport Authority - PFC Account											
Earnings Report											
09/01/19-09/30/19											
Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acrt For Period	Adjusted Total Int. Earned	
FIXED INCOME											
FNMA Bench	NOTE	1.750	09/12/19	8,133.13	8,662.50	-	-	529.37	-	529.37	
FHLB	NOTE	1.000	09/26/19	4,305.56	5,000.00	-	-	694.44	-	694.44	
Pepsico Inc	NOTE	4.500	01/15/20	1,581.25	2,578.13	-	-	996.88	-	996.88	
Honeywell International Inc	NOTE	1.400	10/30/19	705.83	-	-	880.84	175.01	3.29	178.30	
Treasury Note	NOTE	1.500	10/31/19	4,725.81	-	-	5,869.16	1,143.35	37.85	1,181.20	
Procter & Gamble Company	NOTE	1.900	11/01/19	1,108.33	-	-	1,385.42	277.09	(87.69)	189.40	
Treasury Note	NOTE	1.625	12/31/19	2,670.66	-	-	3,942.38	1,271.72	(358.93)	912.79	
Treasury Note	NOTE	1.125	12/31/19	1,348.17	-	-	1,990.15	641.98	73.85	715.83	
Arizona Public Service Company	NOTE	2.200	01/15/20	520.06	-	-	859.22	339.16	23.07	362.23	
FNMA	NOTE	1.625	01/21/20	1,986.11	-	-	3,475.70	1,489.59	(110.86)	1,378.73	
National Rural Utilities Coop	NOTE	2.000	01/27/20	349.44	-	-	657.77	308.33	(16.62)	291.71	
PNC Funding Corp	NOTE	5.125	02/08/20	703.98	-	-	1,622.21	918.23	(526.42)	391.81	
FHLB	NOTE	1.875	03/13/20	14,437.50	15,468.75	-	1,546.87	2,578.12	98.83	2,676.95	
Treasury Note	NOTE	1.625	03/15/20	4,128.74	4,468.75	-	392.86	732.87	(63.00)	669.87	
FHLMC Reference Notes	NOTE	1.375	05/01/20	6,187.50	-	-	7,734.37	1,546.87	296.52	1,843.39	
Intel Corp	NOTE	1.850	05/11/20	1,413.20	-	-	1,798.61	385.41	58.69	444.10	
Qualcomm Inc	NOTE	3.195	05/20/20	80.58	-	-	282.02	201.44	(19.93)	181.51	
American Express Credit Corp	NOTE	2.375	05/26/20	1,566.84	-	-	2,061.63	494.79	(15.25)	479.54	
Prudential Financial Inc.	NOTE	5.375	06/21/20	2,351.56	-	-	3,359.38	1,007.82	(580.59)	427.23	
Commonwealth Edison Company	NOTE	4.000	08/01/20	783.33	-	-	1,566.67	783.34	(264.98)	518.36	
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	199.31	-	-	626.39	427.08	(4.85)	422.23	
State Street Corporation	NOTE	2.550	08/18/20	207.19	-	-	685.31	478.12	(67.50)	410.62	
FFCB	NOTE	2.315	09/25/20	146.00	646.55	-	117.74	618.29	(6.76)	611.53	
FHLB	NOTE	1.375	09/28/20	5,843.75	6,875.00	-	114.58	1,145.83	224.79	1,370.62	
Travelers Cos Inc	NOTE	3.900	11/01/20	2,600.00	-	-	3,250.00	650.00	(246.60)	403.40	
Ace InA Holdings Inc	NOTE	2.300	11/03/20	1,507.77	-	437.64	2,363.89	418.48	31.96	450.44	
Coca-Cola (The)	NOTE	3.150	11/15/20	1,855.00	-	-	2,380.00	525.00	(76.27)	448.73	
Public Service Company of Colorado	NOTE	3.200	11/15/20	2,025.78	-	-	2,599.10	573.32	(142.07)	431.25	
Treasury Note	NOTE	2.625	11/15/20	11,857.08	-	-	15,120.50	3,263.42	(1,059.14)	2,204.28	
Chevron Corp	NOTE	2.419	11/17/20	1,397.65	-	-	1,800.81	403.16	71.60	474.76	
FHLMC Reference Bond	NOTE	1.875	11/17/20	7,312.50	-	-	9,421.88	2,109.38	601.52	2,710.90	
Exxon Mobil Corp	NOTE	2.222	03/01/21	2,222.00	2,222.00	58.64	462.91	404.27	86.46	490.73	
Wells Fargo & Company	NOTE	4.076	03/04/21	1,931.72	2,209.44	-	586.03	863.75	(171.08)	692.67	
Praxair	NOTE	4.050	03/15/21	2,446.43	2,652.75	-	235.80	442.12	(145.63)	296.49	
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	2,597.22	-	-	3,170.14	572.92	19.22	592.14	
Treasury Note	NOTE	1.375	04/30/21	5,559.78	-	-	6,904.90	1,345.12	971.10	2,316.22	

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
09/01/19-09/30/19

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FNMA	NOTE	1.250	05/06/21	3,693.57	-	-	4,657.11	963.54	978.44	1,941.98
General Dynamics Corporation	NOTE	3.000	05/11/21	2,750.00	-	-	3,500.00	750.00	(37.97)	712.03
Fifth Third Bank	NOTE	2.250	06/14/21	962.50	-	-	1,337.50	375.00	115.67	490.67
WalMart Inc	NOTE	3.125	06/23/21	1,623.27	-	-	2,339.40	716.13	(35.52)	680.61
Treasury Note	NOTE	2.125	06/30/21	5,456.86	-	-	8,055.37	2,598.51	315.23	2,913.74
Florida Power Corporation	NOTE	3.100	08/15/21	275.56	-	-	792.23	516.67	(150.02)	366.65
FNMA Benchmark Note	NOTE	1.250	08/17/21	63.19	-	-	198.61	135.42	75.35	210.77
3M Company	NOTE	1.625	09/19/21	2,010.94	2,234.38	-	148.96	372.40	235.71	608.11
Treasury Note	NOTE	1.125	09/30/21	7,526.43	8,943.75	-	48.88	1,466.20	1,931.47	3,397.67
Federal Home Loan Banks	NOTE	1.875	11/29/21	7,307.29	-	-	9,690.11	2,382.82	591.23	2,974.05
Pfizer Inc	NOTE	2.200	12/15/21	1,509.44	-	-	2,105.28	595.84	24.36	620.20
FNMA Benchmark Note	NOTE	2.000	01/05/22	3,577.77	-	-	5,494.44	1,916.67	(85.78)	1,830.89
FHLMC	NOTE	2.375	01/13/22	5,727.75	-	-	9,164.40	3,436.65	446.31	3,882.96
Comcast Corporation	NOTE	1.625	01/15/22	622.92	-	-	1,029.17	406.25	240.71	646.96
Target Corporation	NOTE	2.900	01/15/22	833.75	-	261.81	1,683.61	588.05	(179.10)	408.95
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	805.14	-	236.11	1,872.37	831.12	(118.40)	712.72
Treasury Note	NOTE	1.500	01/31/22	1,891.31	-	-	3,664.41	1,773.10	1,035.27	2,808.37
PacifiCorp	NOTE	2.950	02/01/22	614.59	-	-	1,229.16	614.57	7.92	622.49
Microsoft Corporation	NOTE	2.375	02/12/22	313.37	-	-	808.16	494.79	150.45	645.24
Walt Disney Co	NOTE	2.550	02/15/22	283.34	-	-	814.59	531.25	5.64	536.89
Boeing Co	NOTE	2.125	03/01/22	2,125.01	2,125.00	-	354.17	354.16	158.88	513.04
FHLB	NOTE	2.250	03/11/22	8,500.00	9,000.00	-	1,000.00	1,500.00	(318.24)	1,181.76
Medtronic Inc	NOTE	3.150	03/15/22	3,631.25	3,937.50	-	350.00	656.25	(96.27)	559.98
US Bancorp	NOTE	3.000	03/15/22	3,320.00	3,600.00	-	320.00	600.00	(110.78)	489.22
BB&T Corp	NOTE	2.750	04/01/22	2,864.59	-	-	3,437.50	572.91	64.83	637.74
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	5,322.91	-	2,989.58	9,624.99	1,312.50	383.86	1,696.36
Treasury Note	NOTE	1.875	04/30/22	9,792.80	-	-	12,162.03	2,369.23	491.17	2,860.40
Apple Inc	NOTE	2.300	05/11/22	1,756.94	-	-	2,236.11	479.17	(3.73)	475.44
Oracle Corporation	NOTE	2.500	05/15/22	1,729.86	-	303.82	2,550.00	516.32	111.91	628.23
Home Depot Inc	NOTE	2.625	06/01/22	1,640.64	-	-	2,187.50	546.86	(50.52)	496.34
Caterpillar Financial Services	NOTE	2.400	06/06/22	1,416.66	-	-	1,916.66	500.00	198.29	698.29
Cisco Systems Inc	NOTE	3.000	06/15/22	1,678.33	-	-	2,340.83	662.50	(70.16)	592.34
Treasury Note	NOTE	2.000	07/31/22	2,478.26	-	-	4,801.63	2,323.37	447.08	2,770.45
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	3,431.25	3,431.25	-	571.87	571.87	(43.91)	527.96
John Deere Capital Corp	NOTE	2.150	09/08/22	2,841.29	2,956.25	-	377.74	492.70	214.97	707.67
Merck & Co Inc	NOTE	2.400	09/15/22	3,596.67	3,900.00	-	346.67	650.00	145.42	795.42
Treasury Note	NOTE	1.875	09/30/22	9,664.45	11,484.38	-	62.76	1,882.69	512.88	2,395.57

Burbank-Glendale-Pasadena Airport Authority - PFC Account											
Earnings Report											
09/01/19-09/30/19											
Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned	
FNMA	NOTE	2.000	10/05/22	-	-	8,777.78	9,777.78	1,000.00	(159.58)	840.42	
Bank of America Corp	NOTE	3.300	01/11/23	1,627.08	-	-	2,603.33	976.25	35.48	1,011.73	
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	-	-	4,486.11	4,750.00	263.89	(83.28)	180.61	
JP Morgan Chase & CO	NOTE	3.200	01/25/23	1,152.00	-	195.56	2,346.67	999.11	(88.82)	910.29	
Treasury Note	NOTE	2.375	01/31/23	671.20	-	1,210.09	2,800.95	919.66	(302.32)	617.34	
IBM Corp	NOTE	3.000	02/06/23	468.75	-	-	1,031.25	562.50	23.56	586.06	
Unitedhealth Group Inc	NOTE	2.750	02/15/23	366.66	-	-	1,054.17	687.51	(7.29)	680.22	
Public Service Electric And Gas	NOTE	2.375	05/15/23	1,573.44	-	-	2,018.75	445.31	(3.97)	441.34	
Simon Property Group LP	NOTE	2.750	06/01/23	1,787.52	-	-	2,383.34	595.82	54.23	650.05	
Treasury Note	NOTE	2.875	09/30/23	9,677.60	11,500.00	-	62.84	1,885.24	(659.52)	1,225.72	
Citibank NA	NOTE	3.650	01/23/24	1,155.83	-	-	2,068.33	912.50	(128.90)	783.60	
Subtotal				\$ 240,916.74	\$ 113,896.38	\$ 18,957.14	\$ 223,436.87	\$ 77,459.37	\$ 4,896.82	\$ 82,356.19	
CASH EQUIVALENTS											
Cash Interest				-	325.29	-	-	325.29	-	325.29	
Subtotal				\$ -	\$ 325.29	\$ -	\$ -	\$ 325.29	\$ -	\$ 325.29	
TOTAL				\$ 240,916.74	\$ 114,221.67	\$ 18,957.14	\$ 223,436.87	\$ 77,784.66	\$ 4,896.82	\$ 82,681.48	

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND THREE MONTHS ENDED SEPTEMBER 30, 2019 & 2018

Monthly Performance					September 2019					Fiscal YTD Performance (July 2019 - September 2019)				
					A	B	C	D	E	F	G	H	I	J
Actual \$ Sep 2019	Budget Sep 2019	Actual \$ Prior Year Sep 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	\$480,702	\$406,250	\$424,699	(2)	\$74,452	Landing/Fuel Fees	\$1,317,028	\$1,218,750	\$1,101,321	(2)	\$98,278			
2	2,040,625	1,875,261	1,733,303	(3)	165,364	Parking Fees	6,018,023	5,653,253	5,426,589	(3)	364,770			
3	1,318,469	1,075,108	1,103,312	(4)	243,361	Rental Receipts - Terminal Building	3,817,846	3,225,324	3,480,167	(4)	592,522			
4	1,094,975	1,099,059	1,121,483	(5)	(4,084)	Rental Receipts - Other Buildings	3,247,449	3,297,177	3,277,068	(5)	(49,728)			
5	465,673	341,667	308,257	(6)	124,006	Ground Transportation	1,323,566	1,025,001	874,813	(6)	298,565			
6	356,492	20,417	38,017	(7)	336,075	Other Receipts	415,783	61,251	149,753	(7)	354,532			
7	284,666	274,167	494,334	(8)	10,499	Investment Receipts - Treasurer/Other Interest Earned	1,005,337	982,501	899,254	(8)	22,836			
8	\$6,041,602	\$5,091,929	\$5,223,405	(1)	\$949,673		\$17,145,032	\$15,463,257	\$15,208,965	(1)	\$1,681,775			
CASH DISBURSEMENTS FROM OPERATIONS														
9	(\$75,995)	(\$95,752)	(\$103,896)	(10)	\$19,757	Administrative Supplies & Costs	(\$249,622)	(\$304,372)	(\$252,323)	(10)	\$54,750			
10	(357,519)	(378,032)	(333,020)	(11)	20,513	Operating Supplies & Maintenance	(1,073,727)	(1,108,379)	(953,145)	(11)	34,652			
11	(2,340,332)	(2,348,555)	(609,590)	(12)	8,223	Contractual Operating Costs	(6,687,046)	(6,895,499)	(4,937,015)	(12)	208,453			
12	(326,899)	(337,067)	(230,432)	(13)	10,168	Contractual Professional Services	(2,264,436)	(2,301,201)	(2,019,734)	(13)	36,765			
13	(436,445)	(462,485)	(358,736)	(14)	26,040	Wages & Benefits	(1,565,756)	(1,609,970)	(1,347,840)	(14)	44,214			
14	(14,271)	(24,083)	(127,735)	(15)	9,812	Other Operating Costs	(120,362)	(154,416)	(371,202)	(15)	34,054			
15	(380,688)	(380,688)	(380,292)		0	Bond Debt Service - 2015 Bonds	(1,142,064)	(1,142,064)	(1,140,876)		0			
16	0	0	0	(16)	0	Parking Tax	(609,910)	(595,000)	(592,743)	(16)	(14,910)			
17	(\$3,932,149)	(\$4,026,662)	(\$2,143,701)	(9)	\$94,513		(\$13,712,923)	(\$14,110,901)	(\$11,614,878)	(9)	\$397,978			
INCREASE (DECREASE) IN CASH FROM OPERATIONS														
18	\$2,109,453	\$1,065,267	\$3,079,704		\$1,044,186		\$3,432,109	\$1,352,356	\$3,594,087		\$2,079,753			
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS														
CASH DISBURSEMENTS														
19	(\$158)	(\$40,000)	(\$228)	(17)	\$39,842	Sound Insulation Program Costs	(\$474)	(\$120,000)	(\$530)	(17)	\$119,526			
20	(96,463)	(518,750)	(274,041)	(18)	422,287	Other Facility Improvement Program Project Costs	(833,734)	(1,631,250)	(1,625,985)	(18)	797,516			
	(\$96,621)	(\$558,750)	(\$274,269)		\$462,129		(\$834,208)	(\$1,751,250)	(\$1,626,515)		\$917,042			
CASH RECEIPTS FROM FUNDING SOURCES														
21	\$0	\$32,236	\$0	(17)	(\$32,236)	FAA Grants - Sound Insulation Program	\$0	\$96,708	\$0	(17)	(\$96,708)			
22	489,502	123,428	205,793	(19)	366,074	FAA Grants - Facility Improvement Program	539,744	418,638	329,242	(19)	121,106			
23	0	0	0	(20)	0	Other Grants	0	0	8,490	(20)	0			
24	0	162,451	0	(21)	(162,451)	Passenger Facility Charge Receipts/Reserves	0	438,999	0	(21)	(438,999)			
25	0	0	21,443		0	Facility Development Fund (Authority Reserves)	0	0	293,756		0			
26	\$489,502	\$318,115	\$227,236		\$171,387		\$539,744	\$954,345	\$631,488		(\$414,601)			
INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS														
27	\$392,881	(\$240,635)	(\$47,033)		\$633,516		(\$294,464)	(\$796,905)	(\$995,027)		\$502,441			
NET ACTIVITY VS. BUDGET														
28	\$2,502,334	\$824,632	\$3,032,671		\$1,677,702		\$3,137,645	\$555,451	\$2,599,060		\$2,582,194			
LESS USE OF AUTHORITY RESERVES														
29	\$0	\$0	(\$21,443)		\$0		\$0	\$0	(\$293,756)		\$0			
NET INCREASE (DECREASE) IN CASH -														
30	\$2,502,334	\$824,632	\$3,011,228		\$1,677,702	TOTAL (see note below)	\$3,137,645	\$555,451	\$2,305,304		\$2,582,194			

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND THREE MONTHS ENDED SEPTEMBER 30, 2019 & 2018

General Comments

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

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

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

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

The FY 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 September. On an accrual basis, operating revenues are favorably ahead of budget FYTD September by \$2,099,971. 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 Fees exceed the budget by \$150,465 FYTD September.

NOTE (3) – Parking Fees

Parking fee revenues performed ahead of the budget forecast. Accrual basis Parking Fees are \$358,503 ahead of budget FYTD September.

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD September due to additional concession revenues received above the minimum annual guarantee. Accrual basis Terminal Building rents are \$568,412 ahead of budget FYTD September. The positive FYTD September passenger growth of 19.86% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND THREE MONTHS ENDED SEPTEMBER 30, 2019 & 2018

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts are under budget FYTD September due to the timing of receipts. Accrual basis Other Building receipts are \$32,364 ahead of budget FYTD September.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD September. Accrual basis Ground Transportation receipts are \$334,795 ahead of budget FYTD September primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. FYTD September Other Receipts include a rent deposit of \$141,697 from Avalon Capital Group for the lease of Hangar 38. Accrual basis Other Receipts are \$273,246 ahead of budget FYTD September.

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 \$382,186 FYTD September.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD September. 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 THREE MONTHS ENDED SEPTEMBER 30, 2019 & 2018

NOTE (14) – Wages and Benefits

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

NOTE (15) – Other Operating Costs

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

NOTE (16) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The October 2019 remittance, in the amount of \$639,042, covers parking activity for the months of July, August and September 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 September by \$797,516 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 Hollyona Property Land Acquisition

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 THREE MONTHS ENDED SEPTEMBER 30, 2019 & 2018

	Monthly Performance					September 2019	Fiscal YTD Performance (July 2019 - September 2019)				
	A	B	C	D	E		F	G	H	I	J
	Actual \$ Sep 2019	Budget Sep 2019	Actual \$ Prior Year Sep 2018	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
31	\$546,470	\$477,083	\$490,486	(1)	\$69,387	Customer Facility Charge Receipts	\$1,553,664	\$1,431,249	\$1,479,415	(1)	\$122,415
32	81,015	32,251	64,744	(2)	48,764	Facility Rent	248,392	96,753	231,515	(2)	151,639
33	(486,417)	(486,417)	(486,409)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(1,459,251)	(1,459,251)	(1,459,227)		0
34	(32,379)	(22,917)	(42,657)	(3)	(9,462)	Loan Principal Repayments to the Authority	(92,103)	(68,751)	(92,529)	(3)	(23,352)
35	<u>\$108,689</u>	<u>\$0</u>	<u>\$26,164</u>	(4)	<u>\$108,689</u>		<u>\$250,702</u>	<u>\$0</u>	<u>\$159,174</u>	(4)	<u>\$250,702</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 September exceeded the budget due to better than expected car rental activity.

Note (2) – Facility Rent

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

Note (3) – Loan Principal Repayments to the Authority

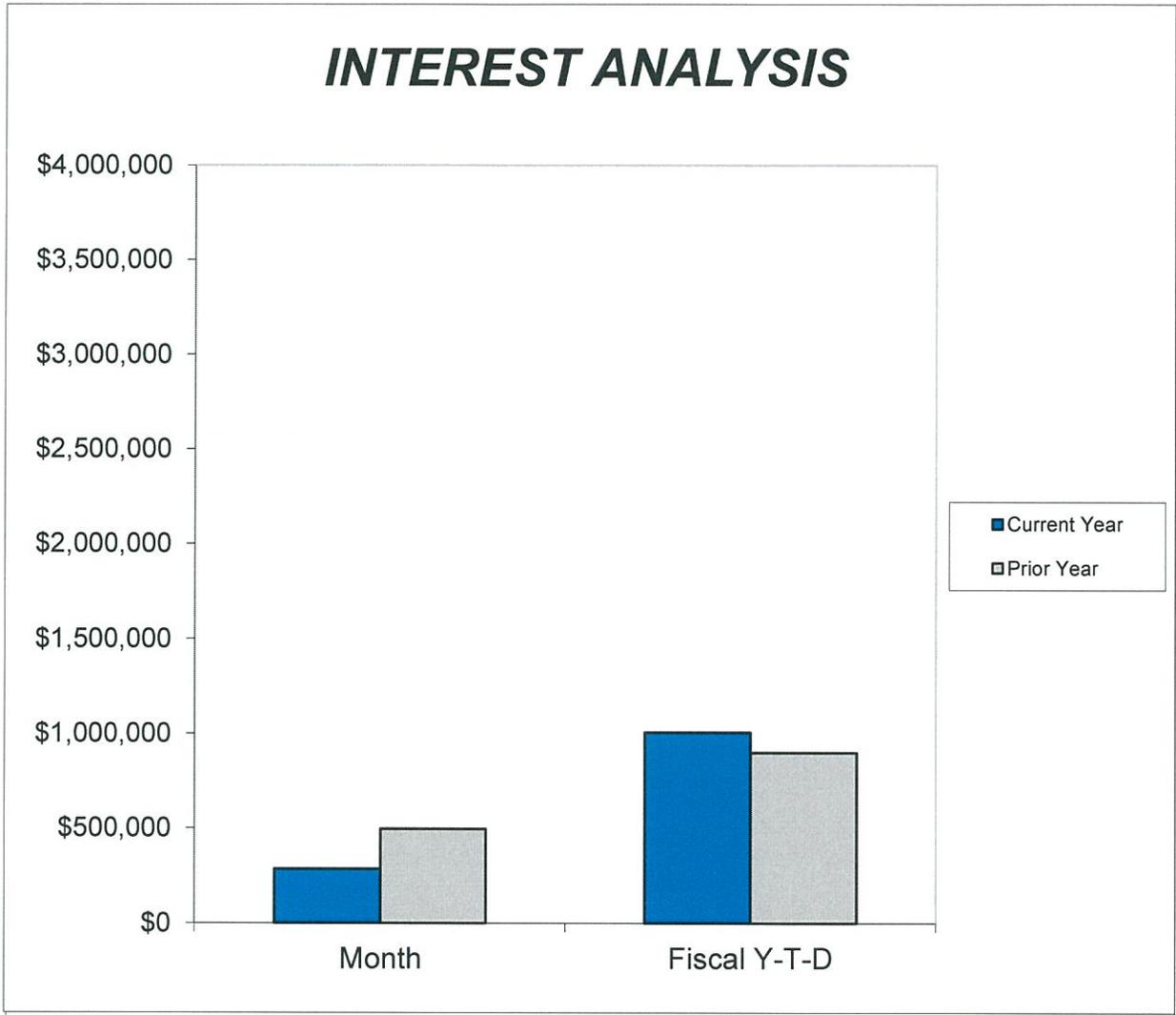
Repayments of the loan principal to the Authority from the Rent-A-Car Companies exceed the budget FYTD September due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment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



	September 2019	September 2018
Interest Receipts - - Month	\$284,666	\$494,334
Interest Receipts - - Fiscal Y-T-D	\$1,005,337	\$899,254
Month End Portfolio Balance	\$231,625,450	\$223,886,126
Yield to Maturity	1.83%	2.66%

Supplement to the September 2019 Treasurer's Report

FYTD September 2019 Cash Disbursements

Facility Improvement / Noise Mitigation Transactions

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

FY 2020 Cash Disbursements - Facility Improvement / Noise Mitigation Transactions

PROJECT DESCRIPTION	Annual Budgeted Cost	FYTD 2020 (Sep 2019) Budgeted Cost	FYTD 2020 (Sep 2019) Cash Basis Cost	FYTD 2020 (Sep 2019) Budget Variance Fav. / (Unfav.)	Project Status FYTD - September 2019
BUILDING IMPROVEMENTS					
Terminal High Voltage Electrical Upgrades	250,000	60,000	23,153	36,847	Project under review
Minor Building Improvements	250,000	60,000	29,498	30,502	On going projects
Building #36 Server Room Upgrade	-	-	104,999	(104,999)	FY 2019 accrued costs
Maintenance Bldg. Electrical Upgrade	-	-	11,468	(11,468)	FY 2019 accrued costs
Terminal B Security Checkpoint Upgrade	-	-	150,515	(150,515)	FY 2019 accrued costs
TOTAL BUILDING IMPROVEMENTS	\$ 500,000	\$ 120,000	\$ 319,633	\$ (199,633)	
OTHER IMPROVEMENTS					
Terminal Baggage Phase 2 (TSA OTA)	\$ -	\$ -	\$ (379,665)	\$ 379,665	TSA reimbursement - FY 2019 expenditures
TOTAL OTHER IMPROVEMENTS	\$ -	\$ -	\$ (379,665)	\$ 379,665	
IT / COMMUNICATIONS / SECURITY					
IT Infrastructure Equipment	\$ 175,000	\$ 60,000	\$ 27,402	\$ 32,598	On going project
DVSS Camera Replacement	100,000	55,000	40,335	14,665	On going project
TOTAL IT / COMMUNICATIONS / SECURITY	\$ 275,000	\$ 115,000	\$ 67,736	\$ 47,264	
EQUIPMENT					
Verdugo Dispatch Communications Upgrades	\$ 175,000	\$ 110,000	\$ 63,892	\$ 46,108	To be completed FY 2020
Public Safety Radio Replacement (APD)	370,000	30,000	-	30,000	Acquisition mid FY 2020
Airfield Maintenance Equipment	455,000	-	-	-	Pending award of PFC funding
ARFF Truck Replacement (bid process)	10,000	-	-	-	To commence 2nd half FY 2020
TOTAL EQUIPMENT	\$ 1,010,000	\$ 140,000	\$ 63,892	\$ 76,108	
RUNWAY / TAXIWAY / ROADWAY PROJECTS					
Taxiway A Rehabilitation - Construction	\$ 2,250,000	\$ 120,000	\$ 14,121	\$ 105,879	On going project
Airfield Lighting System Rehabilitation	1,600,000	45,000	1,651	43,349	On going project
Taxilane A Rehabilitation	1,500,000	50,000	-	50,000	To commence 2nd half FY 2020
Twy D7 Connector, Twy G & Infield Rehab	675,000	30,000	-	30,000	To commence 2nd half FY 2020
Airside Paving Replacement	620,000	35,000	18,244	16,756	Awarded November 2019
Airfield Lighting Vault Replacement - Design	400,000	20,000	10,410	9,590	On going project
Delta Ramp Rehab & Expansion - Design	200,000	15,000	-	15,000	To commence 2nd half FY 2020
Landside Paving Replacement	310,000	25,000	14,165	10,835	On going project
Public Parking Lot Improvements	300,000	15,000	-	15,000	To commence 2nd half FY 2020
RPZ Land Acquisition - Hollyona Property	3,000,000	60,000	13,146	46,854	Completion by fiscal year end
Terminal Ramp Rehabilitation	-	-	9,310	(9,310)	FY 2019 accrued costs
Taxiways C & D; GA Ramp Rehabilitation	-	-	253,784	(253,784)	FY 2019 accrued costs
TOTAL RUNWAY/TAXIWAY/ROADWAY	\$ 10,855,000	\$ 415,000	\$ 334,831	\$ 80,169	
NOISE MITIGATION					
Residential Acoustical Treatment Program	\$ 500,000	\$ 120,000	\$ 474	\$ 119,526	Pending award of FAA grant
TOTAL NOISE MITIGATION	\$ 500,000	\$ 120,000	\$ 474	\$ 119,526	
DEVELOPMENT					
Replacement Terminal Development	\$ 2,985,000	\$ 746,250	\$ 348,127	\$ 398,123	Ongoing including FY 2019 accrued costs
Transportation Planning	-	-	1,950	(1,950)	
TOTAL DEVELOPMENT	\$ 2,985,000	\$ 746,250	\$ 350,077	\$ 396,173	
O & M CAPITAL	\$ 550,250	\$ 95,000	\$ 77,230	\$ 17,770	Lower value O & M projects - ongoing
TOTAL	\$ 16,675,250	\$ 1,751,250	\$ 834,208	\$ 917,042	

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
DECEMBER 16, 2019**

COMMITTEE PENDING ITEMS

Future

1. Approval of Bond Reimbursement Resolution
2. Letter of Engagement: Loan Origination and Bond Counsel Services
3. Letter of Engagement: Loan Origination and Underwriter Services
4. Resolution Adopting FY 2020 Authority Investment Policy
5. Approval of Land Lease (BUR ACT)
6. Presentation of FY 2019 Audited Financial Statements