



January 16, 2020

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

The Airport Authority administrative offices will be closed on Monday, January 20, 2020, in observance of Martin Luther King, Jr., Day. Therefore, the regular meeting of the Finance and Administration Committee scheduled for Monday, January 20, 2020, at 9:30 a.m., or immediately following the Commission meeting, in the Airport Skyroom of Hollywood Burbank Airport, has been cancelled.

NOTICE is hereby given that a special meeting of the Finance and Administration Committee will be held Tuesday, January 21, 2020, 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

SPECIAL MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Tuesday, January 21, 2020
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.*

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The following activities are prohibited:

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

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

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

AGENDA

Tuesday, January 21, 2020

1. Approval of Agenda

2. Public Comment

3. Approval of Minutes

a. December 16, 2019

[See page 1]

4. Treasurer's Report

a. November 2019

[See page ']

b. October 2019

[See page 26]

5. Items for Approval

a. Proposed Resolution No. 485 Adopting the
2020 Authority Investment Policy

[See page 49]

- Staff Report Attached

Formerly mandated by State law and now currently recommended under Sections 53646(a)(2) and 53646(h) of the California Government Code ("Code"), the Commission annually reviews and approves an investment policy to identify policies and procedures for the prudent and systematic investment to be followed by the Authority Treasurer in the exercise of the investment authority delegated to him/her.

The Authority's Investment Manager, Columbia Management Investment Advisors LLC ("CMIA"), has opined that the 2019 Authority Investment Policy, with overall investment criteria of capital preservation (safety) and liquidity, is still appropriate and conservative and it does not need revisions at this time. Staff concurs with the CMIA recommendation and seeks a Finance and Administration Committee recommendation to the Commission that it adopt the proposed Resolution No. 485 approving the 2020 Authority Investment Policy.

b. Committee Pending Items

[See page 56]

6. Other Contracts and Leases

7. Adjournment

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

MONDAY, DECEMBER 16, 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 10:53 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

Absent:

Commissioner Adams

Also Present:

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

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

1. Approval of Agenda

Agenda was approved as presented.

2. Public Comment

There were no public comments.

3. Approval of Minutes

a. October 21, 2019

Draft minutes for the October 21, 2019, Finance and Administration Committee meeting were presented for approval.

Motion

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

Motion Approved

There being no objection, the minutes were approved (2-0, 1 absent).

NOTE: Item 5 was taken out of order.

5. Items for Discussion

a. CMIA Quarterly Investment Portfolio Review

Staff introduced James Wilkinson and Ron Stahl, of Columbia Investment Management, the Authority's investment advisors. Mr. Wilkinson and Mr. Stahl presented an update on the status of the Authority's Operating and Passenger Facility Charge Quarterly Investment Portfolio for the quarter ended September 30, 2019.

4. Treasurer's Report

a. September 2019

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

Motion

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

Motion Approved

There being no objection, the minutes were approved (2-0, 1 absent).

6. Items for Information

a. Quarterly Purchase Order and Minor Lease Update

Staff updated the Committee on three items covering through the quarter ended September 30, 2019.

b. 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 11:19 a.m.



February 3, 2020

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

Dear Commissioners:

The attached report, covering the month of November 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]

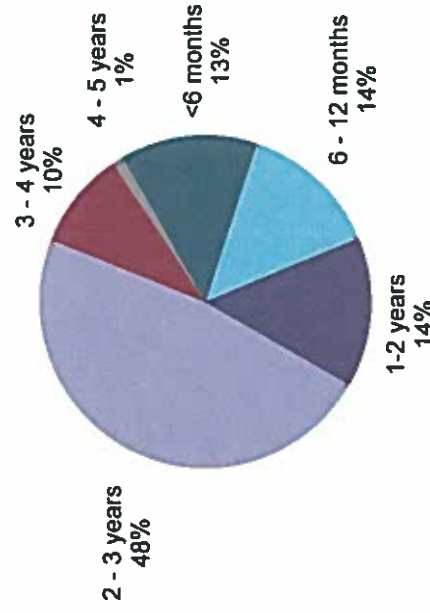
Paula Devine
Treasurer

Attachments

Operating Portfolio Investment Guidelines Conformance as of November 30, 2019

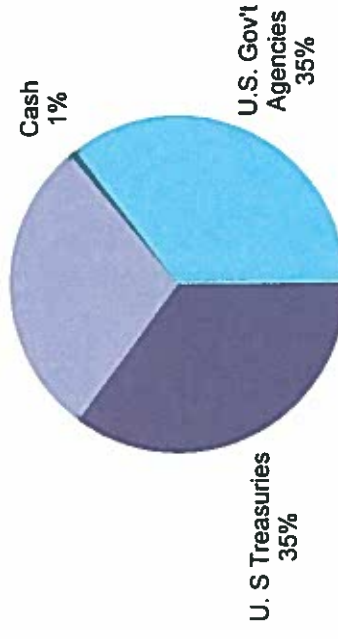
	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.14 Years	70%	35%
Corporate Notes	5 Years	4.63 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasuries)	5 Years	3.84 Years	No Limit	35%

Maturity Distribution



Sector Allocation

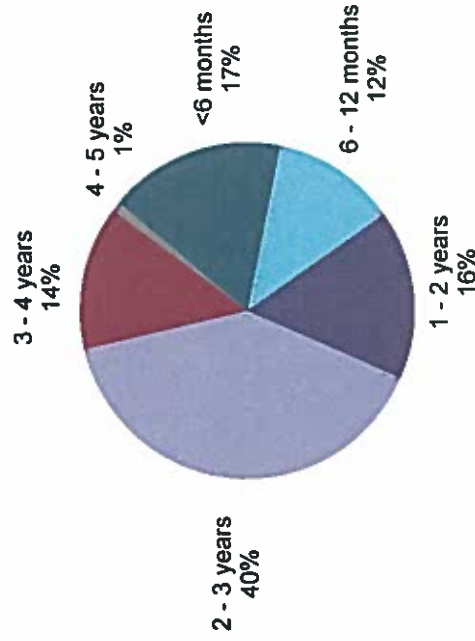
Corporate Notes
29%



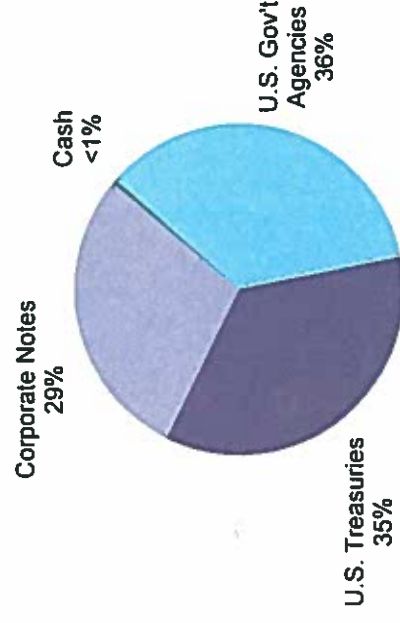
PFC Portfolio Investment Guidelines Conformance as of November 30, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.14 Years	70%	36%
Corporate Notes	5 Years	4.63 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasury)	5 Years	3.84 Years	No Limit	35%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 11/30/19

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
11/30/19	Columbia Treasury Reserves	097101307	0.000	11/30/19	11/30/19	\$ 1,299,085	\$ 1,299,085	\$ 1,299,085	\$ -	0.00%	0	0.58%
04/24/18	Wells Fargo & Company	949746RT0	3.240	03/04/21	12/04/19	1,000,000	1,026,435	1,013,147	(13,288)	2.24%	4	0.45%
04/28/16	American Express Credit Corp	0258M0DY2	3.169	09/14/20	12/14/19	1,000,000	1,007,630	1,006,051	(1,579)	2.25%	14	0.45%
03/22/18	FFCB	3133EHZK2	1.708	09/25/20	12/25/19	5,000,000	5,002,955	5,001,740	(1,215)	1.69%	25	2.23%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,249,502	(77,002)	1.75%	31	1.89%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	4,000,000	3,946,797	3,997,813	51,016	1.75%	31	1.78%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	1,000,000	1,006,693	1,000,156	(6,537)	2.04%	46	0.45%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,545,965	(197,836)	1.63%	52	2.03%
04/24/18	US Bank NA	90331HNO2	2.256	04/26/21	01/26/20	1,175,000	1,175,000	1,177,385	2,385	2.11%	57	0.52%
07/03/18	QualComm Inc	747525AL7	2.449	05/20/20	02/20/20	500,000	502,525	500,508	(2,017)	2.24%	82	0.22%
07/16/18	Treasury Note	912828W63	1.625	03/15/20	03/15/20	3,000,000	2,953,594	2,999,766	46,172	1.65%	106	1.34%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	6,375,000	6,306,222	6,367,681	61,459	1.65%	153	2.84%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	1,000,026	406	1.84%	163	0.45%
06/24/19	Prudential Financial Inc	74432QBM6	5.375	06/21/20	06/21/20	870,000	896,109	885,956	(10,153)	2.07%	204	0.39%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	680,000	688,833	685,756	(3,077)	2.72%	245	0.31%
06/24/19	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	1,000,000	998,870	1,000,656	1,786	1.96%	261	0.45%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,205,595	(17,912)	1.89%	262	0.54%
06/13/18	FHLB	3130ACEZ6	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,243,924	83,790	1.66%	303	1.45%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	915,599	(69,334)	1.99%	337	0.41%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	1,002,879	1,919	1.98%	339	0.45%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,316,006	458	1.85%	351	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	1,086,278	(49,506)	2.58%	351	0.48%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,069,375	(141,875)	1.71%	351	3.60%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	1,050,000	1,039,037	1,056,069	17,032	1.81%	353	0.47%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	4,008,717	39,917	1.65%	353	1.79%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	1,050,000	1,035,930	1,055,306	19,376	1.82%	457	0.47%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	415,014	(14,129)	1.91%	471	0.18%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	1,225,000	1,216,443	1,234,159	17,716	1.95%	502	0.55%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,200,000	1,185,804	1,203,008	17,204	1.97%	516	0.54%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	2,982,085	98,785	1.67%	523	1.33%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,000,000	1,000,520	1,016,180	15,660	1.86%	528	0.45%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	1,003,595	25,745	2.01%	562	0.45%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,326,868	26,933	1.78%	571	0.59%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,588,379	249,512	1.67%	578	5.61%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	717,023	(11,686)	2.06%	624	0.32%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	300,000	295,398	297,917	2,519	1.66%	626	0.13%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	996,042	35,712	1.85%	659	0.44%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,278,078	77,711	1.65%	670	1.02%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 11/30/19

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,068,178	326,049	1.64%	730	6.72%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,509,398	10,553	1.89%	746	0.67%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,827,035	14,863	1.65%	767	1.71%
06/23/17	FHLMC	3137EAD82	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,246,337	72,844	1.66%	775	3.68%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	1,500,000	1,437,900	1,492,772	54,872	1.86%	777	0.67%
06/26/19	Target Corporation	87612EAE9	2.900	01/15/22	01/15/22	1,000,000	1,022,040	1,022,386	346	1.82%	777	0.46%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/13/22	01/13/22	1,500,000	1,521,795	1,549,517	27,722	1.68%	793	0.69%
02/03/17	Treasury Note	912828H86	1.500	01/13/22	01/13/22	2,450,000	2,386,645	2,443,684	57,039	1.62%	793	1.09%
08/06/18	PacificCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,018,931	27,108	2.05%	794	0.45%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,241,293	42,293	1.76%	805	0.55%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,216,996	9,408	1.89%	808	0.54%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	1,000,651	37,631	2.09%	822	0.45%
09/28/17	FHFB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,051,889	(7,251)	1.67%	832	1.81%
04/09/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	1,250,000	1,267,863	1,285,397	17,534	1.88%	836	0.57%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,150,000	1,161,739	1,168,045	6,306	2.06%	853	0.52%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,554	8,345,726	179,072	1.63%	857	3.72%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,532,738	231,723	1.62%	882	4.25%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,263,957	22,707	1.83%	893	0.56%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	1,200,000	1,177,524	1,216,235	38,711	1.93%	897	0.54%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,000,000	1,010,629	1,018,890	8,261	1.85%	914	0.45%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,250,000	1,243,941	1,264,179	20,238	1.94%	919	0.56%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,233,827	23,411	1.86%	928	0.55%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	9,950,809	243,922	1.61%	974	4.44%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	1,275,000	1,290,912	1,288,997	(1,915)	1.73%	985	0.57%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,000,000	1,005,490	1,027,620	22,130	2.01%	1006	0.46%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,250,000	1,200,988	1,259,272	58,284	1.87%	1013	0.56%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,522,012	73,627	1.86%	1020	0.68%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,007,237	11,257	2.03%	1020	0.45%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,194,863	96,196	1.60%	1035	4.10%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,543,965	4,724,682	180,717	1.66%	1040	2.11%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,625,000	1,603,685	1,679,316	75,631	2.18%	1138	0.75%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	3,000,000	3,074,448	3,087,617	(6,831)	1.64%	1146	1.37%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,112	1,866,534	43,422	2.09%	1152	0.84%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	4,200,000	4,309,593	4,298,438	(11,155)	1.61%	1158	1.92%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	1,125,000	1,119,397	1,156,818	37,421	2.08%	1164	0.52%
03/18/19	UnitedHealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,200,000	1,200,313	1,223,024	22,711	2.13%	1173	0.55%
10/02/19	PepsiCo Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,485	1,338,898	(5,587)	1.80%	1187	0.60%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,877	1,139,191	13,314	2.00%	1262	0.51%

Burbank-Glendale-Pasadena Airport Authority - Operating Account Statement of Investments As of 11/30/19													
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	1,178,952	47,599	2.00%	1279	0.53%	
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	4,000,000	4,167,187	4,185,313	18,126	1.62%	1400	1.87%	
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,500,000	1,536,584	1,587,659	51,075	2.17%	1515	0.71%	
10/31/19	Honeywell International Inc	438518BW5	2.300	08/15/24	08/15/24	725,000	740,298	733,808	(6,490)	2.03%	1720	0.33%	
	Subtotal					\$207,285,085	\$206,757,449	\$209,218,410	\$ 2,460,961	1.73%	679	93.25%	
	Local Agency Investment Fund (LAIF)					15,117,008	15,117,008	15,141,842	24,834	2.10%	218	6.75%	
	Subtotal					\$222,405,093	\$221,874,457	\$224,360,252	\$ 2,485,795	1.76%	648	100.00%	
	Operating Bank Balance						11,133,786						
	TOTAL						\$233,008,243						

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 11/30/19

PURCHASES									
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest	
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	1,275,000.00	101.24800	\$ 1,290,912.00	\$ (6,396.25)	
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Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
11/01/19-11/30/19

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									
Procter & Gamble Company	1.900	11/01/19	12,587.50	12,587.50	-	-	-	-	-
Treasury Note	1.625	12/31/19	23,271.06	-	-	28,901.16	5,630.10	(1,778.02)	3,852.08
Treasury Note	1.125	12/31/19	15,163.04	-	-	18,831.53	3,668.49	2,468.40	6,136.89
Arizona Public Service Company	2.200	01/15/20	6,477.78	-	-	8,311.11	1,833.33	(144.30)	1,689.03
FNMA	1.625	01/21/20	21,328.13	-	-	27,726.56	6,398.43	(573.77)	5,824.66
Treasury Note	1.625	03/15/20	6,294.64	-	-	10,312.50	4,017.86	2,293.55	6,311.41
FHLMC Reference Notes	1.375	05/01/20	43,828.13	43,828.13	-	7,304.69	7,304.69	5,014.07	12,318.76
Intel Corp	1.850	05/11/20	8,736.11	9,250.00	-	1,027.78	1,541.67	10.55	1,552.22
QualComm Inc	2.449	05/20/20	2,723.18	3,431.96	-	374.08	1,082.86	(110.75)	972.11
Prudential Financial Inc	5.375	06/21/20	16,886.46	-	-	20,783.33	3,896.87	(2,206.37)	1,690.50
Commonwealth Edison Company	4.000	08/01/20	6,800.00	-	-	9,066.67	2,266.67	(572.34)	1,694.33
Manufacturers & Traders Trust Co	2.050	08/17/20	4,213.89	-	-	5,922.22	1,708.33	88.98	1,797.31
Slate Street Corporation	2.550	08/18/20	6,205.00	-	-	8,755.00	2,550.00	(583.09)	1,966.91
American Express Credit Corp	3.169	09/14/20	4,224.68	-	-	6,865.09	2,640.41	(160.41)	2,480.00
FFCB	1.708	09/25/20	1,772.12	7,847.95	-	1,423.33	7,499.16	(96.67)	7,402.49
FHLB	1.375	09/28/20	4,096.35	-	-	7,820.31	3,723.96	3,304.06	7,028.02
Travelers Cos Inc	3.900	11/01/20	17,550.00	17,550.00	-	2,925.00	2,925.00	(1,581.68)	1,343.32
Ace InA Holdings Inc	2.300	11/03/20	11,372.22	11,500.00	-	1,788.89	1,916.67	(22.12)	1,894.55
Coca-Cola Company (The)	3.150	11/15/20	18,882.50	20,475.00	-	1,820.00	3,412.50	(495.70)	2,916.80
Public Service Company of Colorado	3.200	11/15/20	15,936.00	17,280.00	-	1,535.99	2,879.99	(1,126.97)	1,753.02
Treasury Note	2.625	11/15/20	97,010.87	105,000.00	-	9,230.77	17,219.90	(5,709.46)	11,510.44
Chevron Corp	2.419	11/17/20	11,570.88	12,698.75	-	987.76	2,116.63	405.08	2,521.71
FHLMC Reference Bond	1.875	11/17/20	34,166.67	37,500.00	-	2,916.67	6,250.00	916.75	7,166.75
Exxon Mobil Corp	2.222	03/01/21	3,888.50	-	-	5,832.76	1,944.26	448.49	2,392.75
Wells Fargo & Company	3.240	03/04/21	5,594.99	-	-	7,920.32	2,325.33	(760.35)	1,564.98
Praxair Inc	4.050	03/15/21	2,090.70	-	-	3,454.20	1,363.50	(625.72)	737.78
Bank of New York Mellon Corp	2.500	04/15/21	1,361.11	-	-	3,913.19	2,552.08	269.72	2,821.80
US Bank NA	2.256	04/26/21	441.73	-	-	2,650.37	2,208.64	-	2,208.64
PNC Bank NA	2.150	04/29/21	143.33	-	-	2,293.33	2,150.00	-	2,423.87
FNMA	1.250	05/06/21	18,229.17	18,750.00	-	2,604.17	3,125.00	3,359.89	6,484.89
General Dynamics Corporation	3.000	05/11/21	14,166.67	15,000.00	-	1,666.67	2,500.00	(18.24)	2,481.76
Fifth Third Bank	2.250	06/14/21	8,562.50	-	-	10,437.50	1,875.00	578.33	2,453.33
Walmart Inc	3.125	06/23/21	14,444.44	-	-	17,829.86	3,385.42	1.81	3,387.23
Treasury Note	2.125	06/30/21	89,504.08	-	-	111,158.29	21,654.21	4,296.87	25,951.08
Florida Power Corporation	3.100	08/15/21	4,613.83	-	-	6,435.08	1,821.25	(547.13)	1,274.12
FNMA Benchmark Note	1.250	08/17/21	770.83	-	-	1,083.33	312.50	173.88	486.38
3M Company	1.625	09/19/21	1,895.83	-	-	3,250.00	1,354.17	1,091.83	2,446.00

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
11/01/19-11/30/19

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
Treasury Note	1.125	09/30/21	2,262.29	-	-	4,383.20	2,120.91	2,716.13	4,837.04
Federal Home Loan Banks	NOTE								
Pfizer Inc	1.875	11/29/21	118,750.01	140,625.00	-	1,562.51	23,437.50	5,398.51	28,836.01
FNMA Benchmark Note	2.200	12/15/21	12,466.67	-	-	15,216.67	2,750.00	19.67	2,769.67
FHLMC	2.000	01/05/22	24,488.89	-	-	30,822.22	6,333.33	(415.72)	5,917.61
Comcast Corporation	2.375	01/13/22	58,205.25	-	-	73,936.40	15,731.15	(404.65)	15,326.50
Target Corporation	1.625	01/15/22	7,177.08	-	-	9,208.33	2,031.25	1,057.32	3,088.57
Berkshire Hathaway Finance Corp	2.900	01/15/22	8,538.89	-	-	10,955.56	2,416.67	(721.05)	1,695.62
Treasury Note	3.400	01/31/22	12,891.67	-	-	17,141.67	4,250.00	(526.02)	3,723.98
PacificCorp	1.500	01/31/22	9,287.36	-	-	12,283.29	2,995.93	1,177.43	4,173.36
Microsoft Corporation	2.950	02/01/22	7,375.00	-	-	9,833.33	2,458.33	211.02	2,669.35
Walt Disney Co	2.375	02/12/22	6,384.47	-	-	8,808.94	2,424.47	689.33	3,113.80
Boeing Co	2.550	02/15/22	6,460.00	-	-	9,010.00	2,550.00	(126.89)	2,423.11
FHLB	2.125	03/01/22	3,541.67	-	-	5,312.50	1,770.83	831.63	2,602.46
Medtronic Inc	2.250	03/11/22	12,500.00	-	-	20,000.00	7,500.00	(1,107.37)	6,392.63
BB&T Corp	3.150	03/15/22	5,031.25	-	-	8,312.50	3,281.25	(508.42)	2,772.83
Federal National Mortgage Association	2.750	04/01/22	2,635.42	-	-	5,270.83	2,635.41	(246.79)	2,388.62
Treasury Note	1.875	04/05/22	11,239.58	-	-	24,208.33	12,968.75	3,245.57	16,214.32
Apple Inc	1.875	04/30/22	488.06	-	-	15,130.06	14,642.00	4,446.84	19,088.84
Oracle Corporation	2.300	05/11/22	13,576.39	14,375.00	-	1,597.22	2,395.83	249.29	2,645.12
Home Depot Inc	2.500	05/15/22	13,833.33	15,000.00	-	1,333.33	2,500.00	592.52	3,092.52
Caterpillar Financial Services	2.625	06/01/22	10,937.51	-	-	13,125.00	2,187.49	(189.15)	1,998.34
Cisco Systems Inc	2.400	06/06/22	12,083.34	-	-	14,583.34	2,500.00	167.31	2,667.31
Treasury Note	3.000	06/15/22	13,600.00	-	-	16,600.00	3,000.00	(261.49)	2,738.51
Procter & Gamble Company	2.000	07/31/22	49,785.32	-	-	65,845.11	16,059.79	3,351.80	19,411.59
Burlington Northern Santa Fe LLC	2.150	08/11/22	-	-	6,396.25	8,376.04	1,979.79	(415.37)	1,564.42
John Deere Capital Corp	3.050	09/01/22	5,083.33	-	-	7,625.00	2,541.67	(139.46)	2,402.21
Merck & Co Inc	2.150	09/08/22	3,956.60	-	-	6,196.18	2,239.58	1,116.45	3,356.03
National Rural Utilities Coop	2.400	09/15/22	4,600.00	-	-	7,600.00	3,000.00	1,127.78	4,127.78
Treasury Note	2.300	09/15/22	2,938.89	-	-	4,855.56	1,916.67	68.53	1,985.20
FNMA	1.875	09/30/22	14,959.02	-	-	28,983.10	14,024.08	449.14	14,473.22
Bank of America Corp	2.000	10/05/22	6,500.00	-	-	14,000.00	7,500.00	(1,196.87)	6,303.13
Federal National Mortgage Association	3.300	01/11/23	16,385.41	-	-	20,854.16	4,468.75	418.47	4,887.22
JP Morgan Chase & CO	2.375	01/19/23	20,187.50	-	-	26,125.00	5,937.50	(1,873.69)	4,063.81
Treasury Note	3.200	01/25/23	15,573.33	-	-	20,440.00	4,866.67	(393.60)	4,473.07
IBM Corp	2.375	01/31/23	25,208.56	-	-	33,340.35	8,131.79	(2,769.85)	5,361.94
Unitedhealth Group Inc	3.000	02/06/23	7,968.75	-	-	10,781.25	2,812.50	117.78	2,930.28
Pepsico Inc	2.750	02/15/23	6,966.67	-	-	9,716.66	2,749.99	(25.53)	2,724.46
	2.750	03/01/23	5,958.33	-	-	8,937.50	2,979.17	(1,087.66)	1,891.49

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Earnings Report										
11/01/19-11/30/19										
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	
Public Service Electric And Gas	NOTE	05/15/23	12,320.31	13,359.38	-	1,187.50	2,226.57	(19.87)	2,206.70	
Simon Property Group LP	NOTE	06/01/23	13,177.08	-	-	15,812.50	2,635.42	384.81	3,020.23	
Treasury Note	NOTE	09/30/23	10,054.64	-	-	19,480.87	9,426.23	(3,297.58)	6,128.65	
Citibank NA	NOTE	01/23/24	14,904.17	-	-	19,466.67	4,562.50	(644.48)	3,918.02	
Honeywell International Inc	NOTE	08/15/24	3,844.51	-	-	5,234.10	1,389.59	(244.25)	1,145.34	
Subtotal			\$ 1,170,931.47	\$ 516,059.67	\$ 6,396.25	\$ 1,028,552.29	\$ 367,384.24	\$ 19,104.59	\$ 386,488.83	
CASH EQUIVALENTS										
Cash Interest (MISC)			-	1,577.80	-	-	1,577.80	-	1,577.80	
Subtotal			\$ -	\$ 1,577.80	\$ -	\$ -	\$ 1,577.80	\$ -	\$ 1,577.80	
LAIF										
Local Agency Investment Fund			26,031.44	-	-	54,161.14	26,129.70	-	26,129.70	
TOTAL			\$ 1,196,962.91	\$ 517,637.47	\$ 6,396.25	\$ 1,082,813.43	\$ 395,091.74	\$ 19,104.59	\$ 414,196.33	

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 11/30/19

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
11/30/19	Columbia Treasury Reserves	097101307	0.000	11/30/19	11/30/19	\$ 151,920	\$ 151,920	\$ 151,920	\$ -	0.00%	0	0.32%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	12/04/19	300,000	307,001	303,944	(3,057)	2.24%	4	0.63%
03/22/18	FFCB	3133EHZK2	2.315	09/25/20	12/25/19	350,000	350,207	350,122	(85)	1.69%	25	0.73%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	959,888	(15,649)	1.75%	31	1.95%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	699,617	1,695	1.75%	31	1.45%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	185,000	184,919	185,029	110	2.04%	46	0.38%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,099,926	(3,674)	1.66%	52	2.29%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	01/27/20	185,000	186,380	185,014	(1,366)	1.94%	58	0.38%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	285,000	304,360	286,582	(17,778)	2.18%	70	0.60%
07/03/18	Qualcomm Inc	747525AL7	3.195	05/20/20	02/20/20	90,000	90,455	90,091	(364)	2.24%	82	0.19%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,651,257	(232)	1.60%	104	3.43%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	549,957	(2,199)	1.65%	106	1.14%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,348,450	9,432	1.63%	153	2.80%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	250,000	249,115	250,007	892	1.84%	163	0.52%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	05/26/20	250,000	251,333	250,383	(950)	2.06%	178	0.52%
06/24/19	Prudential Financial Inc.	74432QMB6	5.375	06/21/20	06/21/20	225,000	231,597	229,127	(2,470)	2.07%	204	0.48%
01/16/19	Commonwealth Edison Company	20279SHV5	4.000	08/01/20	08/01/20	235,000	238,217	236,989	(1,228)	2.72%	245	0.49%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	250,164	1	1.98%	261	0.52%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	275,000	278,455	276,282	(2,173)	1.89%	262	0.57%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	998,131	6,216	1.66%	303	2.07%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	203,466	(7,497)	1.99%	337	0.42%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	250,000	249,320	250,720	1,400	1.98%	339	0.52%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	202,462	70	1.85%	351	0.42%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	215,000	221,382	216,250	(5,132)	2.58%	351	0.45%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,538,225	(26,031)	1.71%	351	3.20%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	200,000	198,010	201,156	3,146	1.81%	353	0.42%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,352,942	22,491	1.65%	353	2.81%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	250,000	247,308	251,263	3,955	1.82%	457	0.52%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	134,571	(1,770)	1.91%	471	0.28%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	275,000	274,038	277,056	3,018	1.95%	502	0.58%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,194,984	31,195	1.67%	517	2.48%
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	919,476	28,463	1.67%	523	1.91%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	300,000	300,494	304,854	4,360	1.86%	528	0.63%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	275,000	275,837	280,684	4,847	1.78%	571	0.58%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	200,719	5,149	2.01%	562	0.42%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,510,605	21,937	1.67%	578	3.14%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	200,000	205,822	203,411	(2,411)	2.08%	624	0.42%

Burbank-Glendale-Pasadena Airport Authority - PFC Account

Statement of Investments

As of 11/30/19

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	130,000	128,006	129,098	1,092	1.66%	626	0.27%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	275,000	266,930	273,912	6,982	1.85%	659	0.57%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,590,000	1,517,091	1,574,845	57,754	1.65%	670	3.27%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,531,931	34,653	1.64%	730	3.18%
01/23/17	Pfizer Inc	717081D23	2.200	12/15/21	12/15/21	325,000	323,889	327,036	3,147	1.89%	746	0.68%
03/27/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	1,150,000	1,152,401	1,158,182	5,781	1.65%	767	2.41%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,801,508	43,898	1.66%	775	3.74%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	350,000	337,629	348,314	10,685	1.86%	777	0.72%
06/26/19	Target Corporation	87612EAAZ9	2.900	01/15/22	01/15/22	275,000	281,239	281,156	(83)	1.82%	777	0.56%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/13/22	01/13/22	325,000	330,693	335,729	5,036	1.68%	793	0.70%
02/03/17	Treasury Note	912828H86	1.500	01/13/22	01/13/22	1,450,000	1,400,944	1,446,262	45,318	1.62%	793	3.01%
08/06/18	PacificCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	254,733	5,393	2.05%	794	0.53%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	300,000	295,021	303,990	8,969	1.76%	805	0.63%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	300,000	300,881	304,249	3,368	1.89%	808	0.63%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	200,000	193,118	200,130	7,012	2.09%	822	0.42%
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	1,175,000	1,190,245	1,190,242	(3)	1.67%	832	2.47%
04/16/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	300,000	304,905	308,495	3,590	1.88%	836	0.64%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	290,000	294,840	296,899	2,059	1.93%	836	0.62%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	275,000	272,892	279,315	6,423	2.06%	853	0.58%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,055,785	22,684	1.63%	857	2.19%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,559,445	28,974	1.62%	882	3.24%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762	303,350	2,588	1.83%	893	0.63%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	270,000	265,933	273,653	7,720	1.93%	897	0.57%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	250,000	252,567	254,723	2,156	1.85%	914	0.53%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	300,000	292,337	303,403	11,066	1.94%	919	0.63%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	265,000	267,700	272,470	4,770	1.86%	928	0.57%
12/31/18	Treasury Note	912828X08	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,439,584	34,001	1.61%	974	2.99%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	175,000	177,184	176,921	(263)	1.73%	985	0.37%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	225,000	226,644	231,214	4,570	2.01%	1006	0.48%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	300,000	290,735	302,225	11,490	1.87%	1013	0.63%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	325,000	317,701	329,769	12,068	1.86%	1020	0.69%
01/11/19	Treasury Note	9128283W9	1.875	09/30/22	09/30/22	1,225,000	1,201,813	1,234,379	32,566	1.60%	1035	2.56%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	1,010,214	444	1.63%	1040	2.10%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	380,000	378,451	392,702	14,251	2.18%	1138	0.82%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,400,000	1,434,056	1,431,555	(2,501)	1.64%	1146	2.97%
03/20/19	JP Morgan Chase & CO	46825HJH4	3.200	01/25/23	01/25/23	425,000	430,662	439,330	8,668	2.09%	1152	0.91%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	1,400,000	1,435,377	1,432,813	(2,564)	1.61%	1158	2.98%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 11/30/19

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	\$ 175,000.00	101.24800	\$ 177,184.00	\$ (877.92)
11/19/19	Bank of America Corp	06051GEU9	3.300	01/11/23	25,000.00	103.42200	25,855.50	(297.92)
11/19/19	BB&T Corp	05531FAX1	2.750	04/01/22	25,000.00	101.64800	25,412.00	(95.49)
11/19/19	Comcast Corporation	20030NBV2	1.625	01/15/22	25,000.00	99.66500	24,916.25	(142.19)
11/19/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	400,000.00	102.31000	409,240.00	(3,193.06)
11/19/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	25,000.00	100.74200	25,185.50	(108.99)
11/19/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	25,000.00	103.45300	25,863.25	(257.78)
11/19/19	PNC Funding Corp	693476BU1	5.125	02/08/20	70,000.00	100.69200	70,484.40	(1,026.42)
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	400,000.00	103.79297	415,171.88	(604.40)
11/19/19	US Bancorp	91159HHC7	3.000	03/15/22	50,000.00	102.50800	51,254.00	(275.00)
11/19/19	Wells Fargo & Company	949746RT0	4.076	03/04/21	75,000.00	101.40351	76,052.63	(564.32)
TOTAL PURCHASES					\$ 1,295,000.00	\$ 1,326,619.41	\$ (7,443.49)	

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	\$ 175,000.00	101.79400	\$ 178,139.50	\$ (3,139.50)
TOTAL MATURITIES					\$ 175,000.00	\$ 178,139.50	\$ (3,139.50)	

SALES / REDEMPTIONS / DELIVERS

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

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
11/01/19-11/30/19										
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
FIXED INCOME										
Procter & Gamble Company	NOTE	1.900	11/01/19	1,662.50	1,662.50	-	-	-	-	-
Treasury Note	NOTE	1.625	12/31/19	5,256.52	-	-	6,528.25	1,271.73	(358.92)	912.81
Treasury Note	NOTE	1.125	12/31/19	2,653.53	-	-	3,295.52	641.99	73.86	715.85
Arizona Public Service Company	NOTE	2.200	01/15/20	1,198.38	-	-	1,537.56	339.18	23.09	362.27
FNMA	NOTE	1.625	01/21/20	4,955.29	-	-	6,454.86	1,489.57	(110.85)	1,378.72
National Rural Utilities Coop	NOTE	2.000	01/27/20	966.12	-	-	1,274.44	308.32	(16.59)	291.73
PNC Funding Corp	NOTE	5.125	02/08/20	2,540.44	-	1,026.42	4,584.74	1,017.88	(589.32)	428.56
FHLB	NOTE	1.875	03/13/20	4,125.00	-	-	6,703.13	2,578.13	98.82	2,676.95
Treasury Note	NOTE	1.625	03/15/20	1,154.01	-	-	1,890.63	736.62	(63.00)	673.62
FHLMC Reference Notes	NOTE	1.375	05/01/20	9,281.25	9,281.25	-	1,546.88	1,546.88	296.54	1,843.42
Intel Corp	NOTE	1.850	05/11/20	2,184.04	2,312.50	-	256.95	385.41	58.70	444.11
Qualcomm Inc	NOTE	3.195	05/20/20	490.17	617.75	-	67.33	194.91	(19.94)	174.97
American Express Credit Corp	NOTE	2.375	05/26/20	2,556.41	2,968.75	-	82.46	494.80	(15.25)	479.55
Prudential Financial Inc.	NOTE	5.375	06/21/20	4,367.19	-	-	5,375.00	1,007.81	(580.59)	427.22
Commonwealth Edison Company	NOTE	4.000	08/01/20	2,350.00	-	-	3,133.33	783.33	(264.97)	518.36
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	1,053.47	-	-	1,480.56	427.09	(4.85)	422.24
Slate Street Corporation	NOTE	2.550	08/18/20	1,421.98	-	-	2,006.35	584.37	(97.72)	486.65
FFCB	NOTE	2.315	09/25/20	124.05	549.36	-	99.63	524.94	(6.76)	518.18
FHLB	NOTE	1.375	09/28/20	1,260.42	-	-	2,406.25	1,145.83	224.79	1,370.62
Travelers Cos Inc	NOTE	3.900	11/01/20	3,900.00	3,900.00	-	650.00	650.00	(246.59)	403.41
Ace InA Holdings Inc	NOTE	2.300	11/03/20	2,843.05	2,875.00	-	447.21	479.16	26.73	505.89
Coca-Cola (The)	NOTE	3.150	11/15/20	2,905.00	3,150.00	-	280.00	525.00	(76.26)	448.74
Public Service Company of Colorado	NOTE	3.200	11/15/20	3,172.44	3,440.00	-	305.78	573.34	(142.08)	431.26
Treasury Note	NOTE	2.625	11/15/20	18,492.70	20,015.63	-	1,759.62	3,282.55	(1,059.14)	2,223.41
Chevron Corp	NOTE	2.419	11/17/20	2,203.98	2,419.00	-	188.15	403.17	71.60	474.77
FHLMC Reference Bond	NOTE	1.875	11/17/20	11,531.25	12,656.25	-	984.38	2,109.38	601.52	2,710.90
Exxon Mobil Corp	NOTE	2.222	03/01/21	925.84	-	-	1,388.75	462.91	78.62	541.53
Wells Fargo & Company	NOTE	4.076	03/04/21	1,258.87	-	564.32	2,376.09	552.90	(193.52)	359.38
Praxair	NOTE	4.050	03/15/21	677.93	-	-	1,120.05	442.12	(145.64)	296.48
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	305.56	-	-	878.47	572.91	19.22	592.13
Treasury Note	NOTE	1.375	04/30/21	45.32	-	-	1,405.22	1,359.90	971.10	2,331.00
FNMA	NOTE	1.250	05/06/21	5,620.66	5,781.25	-	802.95	953.54	978.44	1,941.98
General Dynamics Corporation	NOTE	3.000	05/11/21	4,250.00	4,500.00	-	500.00	750.00	(37.98)	712.02
Fifth Third Bank	NOTE	2.250	06/14/21	1,712.50	-	-	2,087.50	375.00	115.67	490.67
Walmart Inc	NOTE	3.125	06/23/21	3,055.56	-	-	3,771.70	716.14	(35.53)	680.61
Treasury Note	NOTE	2.125	06/30/21	10,740.49	-	-	13,339.00	2,598.51	315.23	2,913.74

Burbank-Glendale-Pasadena Airport Authority - PFC Account Earnings Report 11/01/19-11/30/19										
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
Florida Power Corporation	NOTE	3.100	08/15/21	1,308.89	-	-	1,825.56	516.67	(150.01)	366.66
FNMA Benchmark Note	NOTE	1.250	08/17/21	334.03	-	-	469.44	135.41	75.35	210.76
3M Company	NOTE	1.625	09/19/21	521.35	-	-	893.75	372.40	235.73	608.13
Treasury Note	NOTE	1.125	09/30/21	1,563.93	-	-	3,030.12	1,466.19	1,931.47	3,397.66
Federal Home Loan Banks	NOTE	1.875	11/29/21	12,072.91	14,296.88	-	158.86	2,382.83	591.23	2,974.06
Pfizer Inc	NOTE	2.200	12/15/21	2,701.12	-	-	3,296.94	595.82	24.36	620.18
FNMA Benchmark Note	NOTE	2.000	01/05/22	7,411.12	-	-	9,327.77	1,916.65	(85.77)	1,830.88
FHLMC	NOTE	2.375	01/13/22	12,715.61	-	-	16,152.26	3,436.65	446.31	3,882.96
Comcast Corporation	NOTE	1.625	01/15/22	1,555.04	-	142.19	2,148.60	451.37	243.38	694.75
Target Corporation	NOTE	2.900	01/15/22	2,348.19	-	-	3,012.78	664.59	(208.22)	456.37
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	2,793.19	-	-	3,714.03	920.84	(156.33)	764.51
Treasury Note	NOTE	1.500	01/31/22	5,496.61	-	-	7,269.70	1,773.09	1,035.28	2,808.37
PacifiCorp	NOTE	2.950	02/01/22	1,843.76	-	-	2,458.34	614.58	7.92	622.50
Microsoft Corporation	NOTE	2.375	02/12/22	1,563.55	-	-	2,157.29	593.74	123.75	717.49
Walt Disney Co	NOTE	2.550	02/15/22	1,615.01	-	-	2,252.51	637.50	(24.45)	613.05
Boeing Co	NOTE	2.125	03/01/22	708.34	-	-	1,062.50	354.16	158.88	513.04
FHLB	NOTE	2.250	03/11/22	3,671.88	-	-	5,875.00	2,203.12	(506.57)	1,696.55
Medtronic Inc	NOTE	3.150	03/15/22	1,207.50	-	-	1,995.00	787.50	(150.03)	637.47
US Bancorp	NOTE	3.000	03/15/22	920.00	-	275.00	1,836.67	641.67	(126.38)	515.29
BB&T Corp	NOTE	2.750	04/01/22	572.91	-	95.49	1,260.42	592.02	59.80	651.82
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	1,421.87	-	-	3,062.49	1,640.62	349.70	1,990.32
Treasury Note	NOTE	1.875	04/30/22	79.84	-	-	2,475.11	2,395.27	491.17	2,886.44
Apple Inc	NOTE	2.300	05/11/22	3,258.34	3,450.00	-	383.33	574.99	(25.15)	549.84
Oracle Corporation	NOTE	2.500	05/15/22	3,112.50	3,375.00	-	300.00	562.50	104.81	667.31
Home Depot Inc	NOTE	2.625	06/01/22	2,734.39	-	-	3,281.25	546.86	(50.51)	496.35
Caterpillar Financial Services	NOTE	2.400	06/06/22	2,899.99	-	-	3,499.99	600.00	175.90	775.90
Cisco Systems Inc	NOTE	3.000	06/15/22	3,003.33	-	-	3,665.83	662.50	(70.17)	592.33
Treasury Note	NOTE	2.000	07/31/22	7,202.45	-	-	9,525.82	2,323.37	447.05	2,770.42
Procter & Gamble Company	NOTE	2.150	08/11/22	-	-	877.92	1,149.65	271.73	(57.01)	214.72
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	1,143.75	-	-	1,715.63	571.88	(43.91)	527.97
John Deere Capital Corp	NOTE	2.150	09/08/22	870.45	-	108.99	1,487.08	507.64	213.13	720.77
Merck & Co Inc	NOTE	2.400	09/15/22	996.67	-	-	1,646.67	650.00	145.42	795.42
Treasury Note	NOTE	1.875	09/30/22	2,008.20	-	-	3,890.88	1,882.68	512.87	2,395.55
FNMA	NOTE	2.000	10/05/22	1,444.44	-	-	3,111.11	1,666.67	(265.97)	1,400.70
Bank of America Corp	NOTE	3.300	01/11/23	3,579.58	-	297.92	4,876.66	999.16	27.91	1,027.07
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	6,729.17	-	3,193.06	12,191.66	2,269.43	(713.80)	1,555.63
JP Morgan Chase & CO	NOTE	3.200	01/25/23	3,413.33	-	257.78	4,760.00	1,088.89	(115.72)	973.17

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
11/01/19-11/30/19										
Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accr't For Period	Adjusted Total Int. Earned
Treasury Note	NOTE	2.375	01/31/23	8,402.85	-	-	11,113.45	2,710.60	(871.59)	1,839.01
IBM Corp	NOTE	3.000	02/06/23	1,593.75	-	-	2,156.25	562.50	23.56	586.06
Unitedhealth Group Inc	NOTE	2.750	02/15/23	1,741.67	-	-	2,429.16	687.49	(7.29)	680.20
Pepsico Inc.	NOTE	2.750	03/01/23	1,375.00	-	-	2,062.51	687.51	(249.15)	438.36
Treasury Note	NOTE	2.750	04/30/23	-	-	604.40	936.81	332.41	(132.77)	199.64
Public Service Electric And Gas	NOTE	2.375	05/15/23	3,011.63	3,265.63	-	290.28	544.28	(24.09)	520.19
Simon Property Group LP	NOTE	2.750	06/01/23	2,979.17	-	-	3,575.00	595.83	54.23	650.06
Treasury Note	NOTE	2.875	09/30/23	3,519.13	-	-	6,818.30	3,299.17	(1,295.23)	2,003.94
Citibank NA	NOTE	3.650	01/23/24	2,980.83	-	-	3,893.33	912.50	(128.90)	783.60
Honeywell International Inc	NOTE	2.300	08/15/24	795.42	-	-	1,082.92	287.50	(50.54)	236.96
Subtotal				\$ 256,474.61	\$ 100,516.75	\$ 7,443.49	\$ 246,587.45	\$ 83,186.10	\$ 1,858.08	\$ 85,044.18
CASH EQUIVALENTS										
Cash Interest				-	536.43	-	-	536.43	-	536.43
Subtotal				\$ -	\$ 536.43	\$ -	\$ -	\$ 536.43	\$ -	\$ 536.43
TOTAL				\$ 256,474.61	\$ 101,053.18	\$ 7,443.49	\$ 246,587.45	\$ 83,722.53	\$ 1,858.08	\$ 85,580.61

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

November 2019									
Monthly Performance					Fiscal YTD Performance (July 2019 - November 2019)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Nov 2019	Budget Nov 2019	Actual \$ Prior Year Nov 2018	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
OPERATING ACTIVITY									
CASH RECEIPTS FROM OPERATIONS									
1	\$441,079	\$406,250		\$34,829	\$2,214,185	\$2,031,250	\$1,907,033	(2)	\$182,935
2	1,857,421	1,713,371		144,050	10,063,399	9,244,744	9,381,291	(3)	818,655
3	1,288,044	1,075,108		212,936	6,407,464	5,375,540	5,638,766	(4)	1,031,924
4	1,259,525	1,099,059		160,466	5,623,765	5,495,295	5,258,689	(5)	128,470
5	483,595	341,667		141,928	2,257,721	1,708,335	1,508,284	(6)	549,386
6	(178,744)	20,417		(199,161)	303,451	102,085	764,561	(7)	201,366
7	499,152	484,167		14,985	1,825,672	1,770,835	1,476,254	(8)	54,837
8	\$5,650,072	\$5,140,039		\$510,033	\$28,695,657	\$25,728,084	\$25,934,878	(1)	\$2,967,573
CASH DISBURSEMENTS FROM OPERATIONS									
9	(\$79,033)	(\$93,310)		\$14,277	(\$478,802)	(\$549,550)	(\$456,890)	(10)	\$70,748
10	(322,789)	(338,032)		15,243	(1,828,840)	(1,852,831)	(1,513,203)	(11)	23,991
11	(2,230,535)	(2,403,555)		173,020	(11,760,567)	(12,281,095)	(9,682,577)	(12)	520,528
12	(361,981)	(362,067)		86	(2,971,942)	(3,010,335)	(2,496,827)	(13)	38,393
13	(427,525)	(462,485)		34,960	(2,425,401)	(2,534,940)	(2,163,493)	(14)	109,539
14	(3,939)	(41,250)		37,311	(362,164)	(465,249)	(539,059)	(15)	103,085
15	(380,688)	(380,688)		0	(1,903,440)	(1,903,440)	(1,901,460)	(16)	0
16	0	0		0	(1,248,952)	(1,190,000)	(1,183,147)	(16)	(58,952)
17	(\$3,806,490)	(\$4,081,387)		\$274,897	(\$22,980,108)	(\$23,787,440)	(\$19,936,656)	(9)	\$807,332
18	\$1,843,582	\$1,058,652		\$784,930	\$5,715,549	\$1,940,644	\$5,998,222		\$3,774,905
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS									
CASH DISBURSEMENTS									
19	(\$158)	(\$40,000)		\$39,842	(\$790)	(\$200,000)	(\$3,234)	(17)	\$199,210
20	(457,069)	(678,750)		221,681	(3,548,993)	(4,783,750)	(2,393,943)	(18)	1,234,757
	(\$457,227)	(\$718,750)		\$261,523	(\$3,549,783)	(\$4,983,750)	(\$2,397,177)		\$1,433,967
21	\$0	\$32,236		(\$32,236)	\$0	\$161,180	\$0	(17)	(\$161,180)
22	1,575,702	147,605		1,428,097	2,115,446	2,253,117	329,242	(19)	(137,671)
23	1,853	0		1,853	1,853	0	12,195	(20)	1,853
24	0	278,274		(278,274)	0	1,256,278	0	(21)	(1,256,278)
25	0	0		0	0	0	409,595		0
26	\$1,577,555	\$458,115		\$1,119,440	\$2,117,299	\$3,670,575	\$751,032		(\$1,553,276)
27	\$1,120,328	(\$260,635)		\$1,380,963	(\$1,432,484)	(\$1,313,175)	(\$1,646,145)		(\$119,309)
28	\$2,963,910	\$798,017		\$2,165,893	\$4,283,065	\$627,469	\$4,352,077		\$3,655,596
29	\$0	\$0		\$0	\$0	\$0	(\$409,595)		\$0
30	\$2,963,910	\$798,017		\$2,165,893	\$4,283,065	\$627,469	\$3,942,482		\$3,655,596

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND FIVE MONTHS ENDED NOVEMBER 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 November. On an accrual basis, operating revenues are favorably ahead of budget FYTD November by \$3,581,157. 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 \$237,945 FYTD November.

NOTE (3) - Parking Fees

Parking fee revenues performed ahead of the budget forecast. Accrual basis Parking Fees are \$855,879 ahead of budget FYTD November.

NOTE (4) - Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD November due to additional concession revenues received above the minimum annual guarantee. Accrual basis Terminal Building rents are \$911,090 ahead of budget FYTD November. The positive FYTD November passenger growth of 17.46% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND FIVE MONTHS ENDED NOVEMBER 30, 2019 & 2018

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts are under budget FYTD November due to the timing of receipts. Accrual basis Other Building receipts are \$74,951 ahead of budget FYTD November.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD November. Accrual basis Ground Transportation receipts are \$600,638 ahead of budget FYTD November primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. FYTD November Other Receipts include a rent deposit of \$141,697 from Avalon Capital Group for the lease of Hangar 38. Accrual basis Other Receipts are \$399,411 ahead of budget FYTD November.

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 \$501,243 FYTD November.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD November. 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 FIVE MONTHS ENDED NOVEMBER 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 next remittance, covering parking activity for the months of October, November and December 2019, is due January 2020.

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 November by \$1,234,757 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 FIVE MONTHS ENDED NOVEMBER 30, 2019 & 2018

Monthly Performance					November 2019					Fiscal YTD Performance (July 2019 - November 2019)				
					November 2019		November 2018		Variance Actual Vs. Budget	Fiscal YTD	Fiscal Budget	Actual \$ Prior Year	Fiscal YTD	Variance Actual Vs. Budget
A	B	C	D	E										
Actual \$ Nov 2019	Budget Nov 2019	Actual \$ Prior Year Nov 2018	Note											

31	\$559,013	\$477,083	\$468,946	(1)	\$81,930	Customer Facility Charge Receipts				\$2,702,708	\$2,385,415	\$2,420,120	(1)	\$317,293
32	45,208	32,251	88,640	(2)	12,957	Facility Rent				340,688	161,255	399,657	(2)	179,433
33	(486,417)	(486,417)	(486,409)		0	Payments to Bond Trustees for 2012 Bond Debt Service				(2,432,085)	(2,432,085)	(2,432,045)		0
34	(32,124)	(22,917)	(35,426)	(3)	(9,207)	Loan Principal Repayments to the Authority				(157,687)	(114,585)	(159,729)	(3)	(43,102)
35	\$85,680	\$0	\$35,751	(4)	\$85,680					\$453,624	\$0	\$228,003	(4)	\$453,624

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 November exceeded the budget due to better than expected car rental activity.

Note (2) – Facility Rent

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

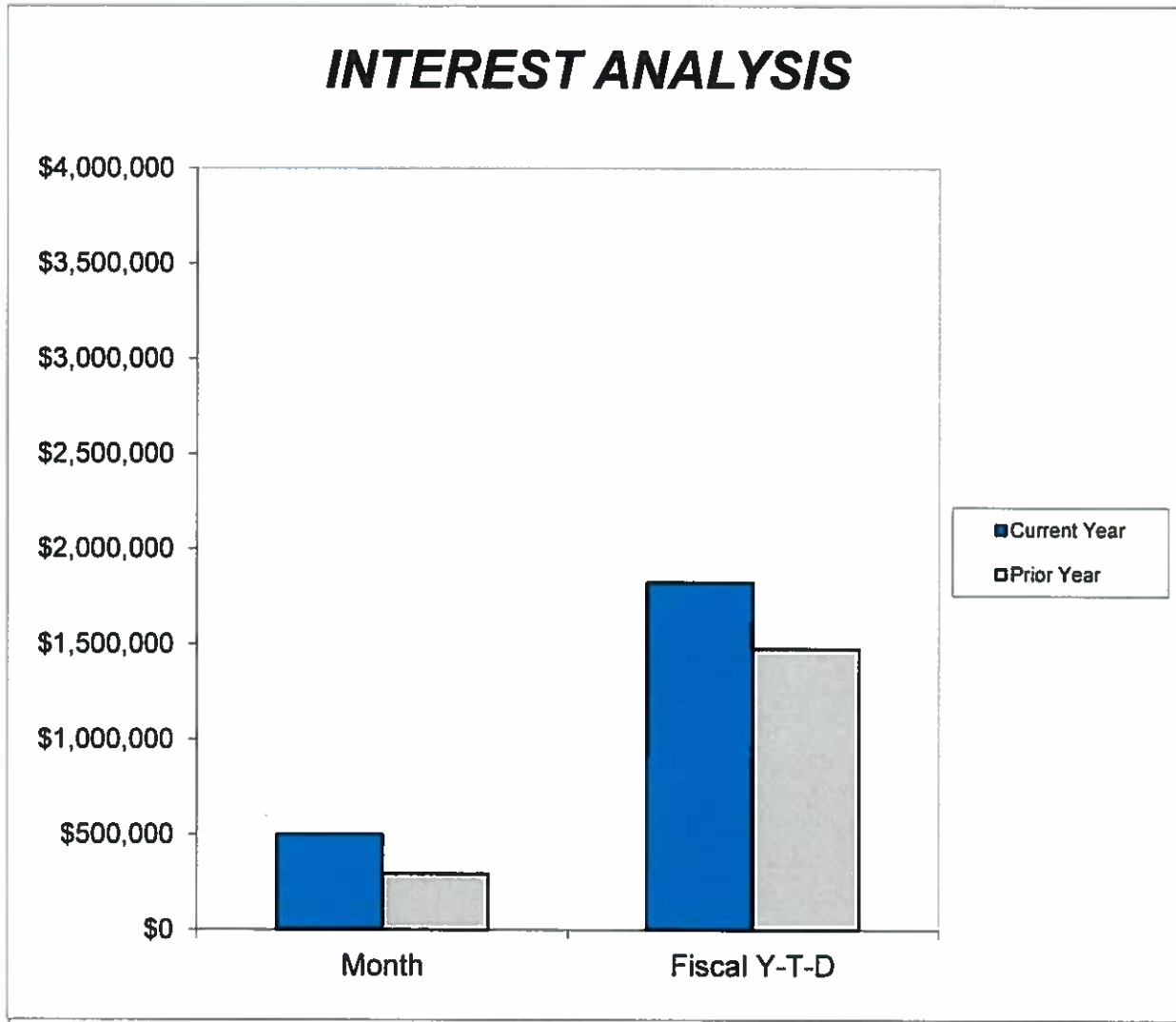
The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is recorded as investment income.

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



	November 2019	November 2018
Interest Receipts - - Month	\$499,152	\$293,760
Interest Receipts - - Fiscal Y-T-D	\$1,825,672	\$1,476,254
Month End Portfolio Balance	\$233,008,243	\$224,751,484
Yield to Maturity	1.76%	2.81%



February 3, 2020

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

Dear Commissioners:

The attached report, covering the month of October 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]

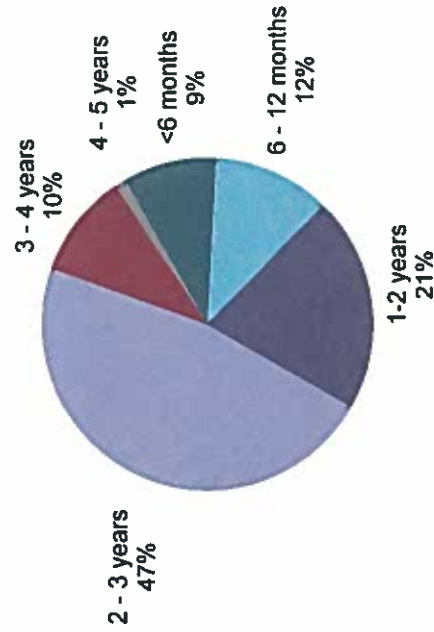
Paula Devine
Treasurer

Attachments

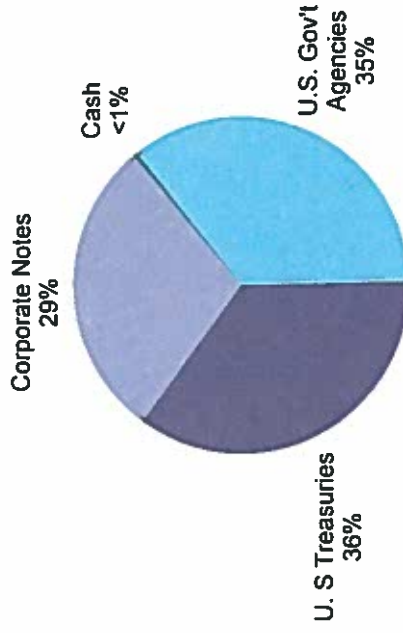
Operating Portfolio Investment Guidelines Conformance as of October 31, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.22 Years	70%	35%
Corporate Notes	5 Years	4.71 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasuries)	5 Years	3.92 Years	No Limit	36%

Maturity Distribution



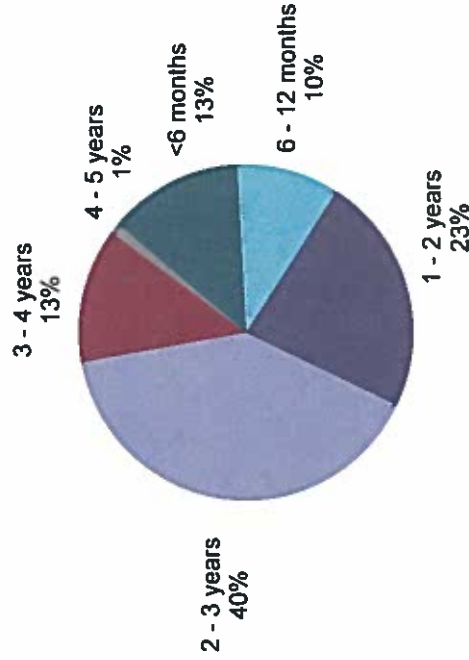
Sector Allocation



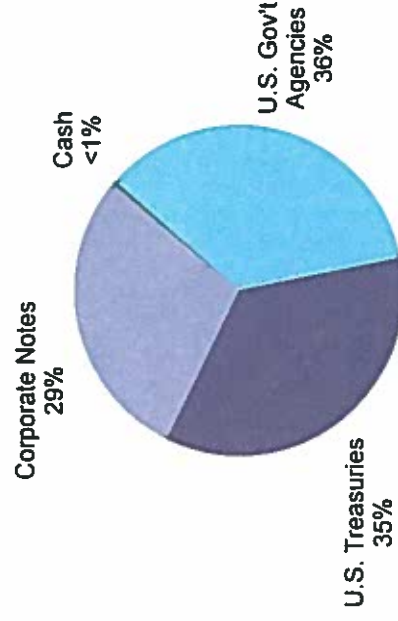
PFC Portfolio Investment Guidelines Conformance as of October 31, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.22 Years	70%	36%
Corporate Notes	5 Years	4.71 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasury)	5 Years	3.92 Years	No Limit	35%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 10/31/19

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
10/31/19	Columbia Treasury Reserves	097101307	0.000	10/31/19	10/31/19	\$ 753,756	\$ 753,756	\$ 753,756	\$ -	0.00%	0	0.34%
11/07/18	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,325,000	(23,771)	0.00%	1	0.59%
07/03/18	QualComm Inc	74752SAL7	3.194	05/20/20	11/20/19	500,000	502,525	500,668	(1,857)	2.26%	20	0.22%
03/22/18	FFCB	3133EHZK2	2.490	09/25/20	11/25/19	5,000,000	5,002,955	4,992,730	(10,225)	1.99%	25	2.23%
04/24/18	Wells Fargo & Company	949746RT0	3.955	03/04/21	12/04/19	1,000,000	1,026,435	1,013,861	(12,574)	2.25%	34	0.45%
04/28/16	American Express Credit Corp	0258M0DY2	3.828	09/14/20	12/14/19	1,000,000	1,007,630	1,007,053	(577)	2.22%	44	0.45%
11/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,249,502	(77,002)	1.69%	61	1.90%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	4,000,000	3,946,797	3,996,563	49,766	1.64%	61	1.78%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	1,000,000	1,006,593	1,000,221	(6,472)	2.08%	76	0.45%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,724,631	(19,170)	1.65%	82	2.11%
04/24/18	US Bank NA	90331HNO2	3.085	04/26/21	01/26/20	1,175,000	1,175,000	1,177,334	2,334	2.12%	87	0.53%
07/16/18	Treasury Note	912828W63	1.625	03/15/20	03/15/20	3,000,000	2,953,594	3,000,117	46,523	1.61%	136	1.34%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	6,375,000	6,306,222	6,365,457	59,235	1.67%	183	2.84%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,520	1,000,031	411	1.84%	193	0.45%
06/24/19	Prudential Financial Inc	74432QBM6	5.375	06/21/20	06/21/20	870,000	896,109	889,104	(7,005)	1.90%	234	0.40%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	680,000	688,633	686,662	(2,171)	2.67%	275	0.31%
06/24/19	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	1,000,000	998,870	1,000,658	1,788	1.96%	291	0.45%
05/04/17	Slate Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,206,676	(16,831)	1.84%	292	0.54%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,244,216	84,082	1.66%	333	1.45%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	917,407	(67,526)	1.93%	367	0.41%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	1,003,122	2,162	1.99%	369	0.45%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,318,038	2,490	1.79%	381	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	1,087,959	(47,825)	2.48%	381	0.49%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,083,125	(128,125)	1.61%	381	3.61%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	1,050,000	1,039,037	1,066,164	17,127	1.85%	383	0.47%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	4,010,208	41,408	1.63%	383	1.79%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	1,050,000	1,035,930	1,056,873	20,943	1.73%	487	0.47%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	416,302	(12,841)	1.79%	501	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	1,235,571	19,128	1.90%	532	0.55%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,200,000	1,185,804	1,204,522	18,718	1.89%	546	0.54%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	2,983,755	100,455	1.61%	553	1.33%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,000,000	1,000,520	1,018,224	17,704	1.79%	558	0.45%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	1,005,071	27,221	1.93%	592	0.45%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,329,860	29,925	1.70%	601	0.59%
05/23/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,612,305	273,438	1.58%	608	5.63%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	718,332	(10,377)	2.02%	654	0.32%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	300,000	295,398	298,263	2,865	1.58%	656	0.13%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	997,401	37,071	1.77%	689	0.44%

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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
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,280,953	80,586	1.57%	700	1.02%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,092,280	350,151	1.57%	760	6.73%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,513,721	14,876	1.76%	776	0.68%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,834,253	22,081	1.58%	797	1.71%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,264,482	90,989	1.58%	805	3.69%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	1,500,000	1,437,900	1,498,674	60,774	1.67%	807	0.67%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	1,000,000	1,022,040	1,025,544	3,504	1.71%	807	0.46%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/13/22	01/13/22	1,500,000	1,521,795	1,554,236	32,441	1.70%	823	0.69%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,448,469	61,824	1.53%	823	1.09%
08/06/18	PacificCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,021,349	29,526	1.97%	824	0.46%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,243,151	44,151	1.71%	835	0.55%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,221,444	13,856	1.75%	838	0.54%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	1,002,076	39,056	2.03%	852	0.45%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,060,524	1,384	1.59%	862	1.81%
04/09/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	1,250,000	1,267,863	1,289,180	21,317	1.79%	866	0.57%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,150,000	1,161,739	1,169,565	7,826	2.02%	883	0.52%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,361,287	194,633	1.56%	887	3.73%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,554,205	253,190	1.53%	912	4.26%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,266,903	25,653	1.75%	923	0.57%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	1,200,000	1,177,524	1,218,685	41,161	1.87%	927	0.54%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,000,000	1,010,629	1,021,824	11,195	1.76%	944	0.46%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,250,000	1,243,941	1,266,485	22,544	1.88%	949	0.56%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,238,096	27,680	1.76%	958	0.55%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	9,977,742	270,855	1.52%	1004	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	1,030,006	24,516	1.96%	1036	0.46%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,250,000	1,200,988	1,260,990	60,002	1.83%	1043	0.56%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,530,125	81,740	1.68%	1050	0.68%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,008,334	12,354	2.00%	1050	0.45%
10/03/17	Treasury Note	912828ZW9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,219,815	121,148	1.51%	1065	4.11%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,543,865	4,556,939	12,974	1.56%	1070	2.03%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,625,000	1,603,685	1,683,487	79,802	2.13%	1168	0.75%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	3,000,000	3,074,448	3,076,827	2,379	1.56%	1176	1.37%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,112	1,891,069	47,957	2.04%	1182	0.84%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	4,200,000	4,309,593	4,312,547	2,954	1.53%	1188	1.92%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	1,125,000	1,119,397	1,160,088	40,691	2.01%	1194	0.52%
03/18/19	UnitedHealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,200,000	1,200,313	1,226,640	26,327	2.05%	1203	0.55%
10/02/19	PepsiCo Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,485	1,341,882	(2,603)	1.75%	1217	0.60%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,877	1,141,535	15,658	1.94%	1292	0.51%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 10/31/19

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,150,000	1,131,353	1,178,676	47,323	2.02%	1309	0.53%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	4,000,000	4,167,187	4,205,000	37,813	1.52%	1430	1.88%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,500,000	1,536,584	1,592,514	55,930	2.12%	1545	0.71%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	725,000	740,298	738,326	(1,972)	1.90%	1750	0.33%
	Subtotal					\$206,792,756	\$206,269,979	\$209,066,670	\$ 2,796,691	1.67%	703	93.25%
	Local Agency Investment Fund (LAIF)					15,117,008	15,117,008	15,141,842	24,834	2.19%	203	6.75%
	Subtotal					\$221,909,764	\$221,386,987	\$224,208,512	\$ 2,821,525	1.70%	669	100.00%
	Operating Bank Balance						10,574,455					
	TOTAL						\$231,961,442					

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Statement of Purchases - Maturities - Sales										
As of 10/31/19										
PURCHASES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest		
10/02/19	BB&T Corp	05531FAX1	2.750	04/01/22	150,000.00	101.78600	\$ 152,679.00	\$ (34.38)		
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	1,300,000.00	103.42200	1,344,486.00	(3,277.08)		
10/02/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	200,000.00	102.32700	204,854.00	(748.61)		
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	725,000.00	102.11000	740,297.50	(3,983.47)		
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	4,200,000.00	102.60938	4,309,593.75	(25,208.56)		
TOTAL PURCHASES					\$ 6,575,000.00	\$ 6,751,710.25	\$ (33,252.10)			
MATURITIES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)		
10/30/16	Honeywell International Inc	438516B14	1.400	10/30/19	\$ 765,000.00	99.60392	\$ 761,970.00	\$ 3,030.00		
04/01/16	Treasury Note	912828F62	1.500	10/31/19	4,175,000.00	101.47800	4,236,706.45	(61,706.45)		
TOTAL MATURITIES					\$ 4,940,000.00	\$ 4,998,676.45	\$ (58,676.45)			
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						\$		\$		\$

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Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
FIXED INCOME									
Honeywell International Inc	NOTE	10/30/19	4,492.24	5,355.00	-	-	862.76	-	862.76
Treasury Note	NOTE	10/31/19	26,207.20	31,312.50	-	-	5,105.30	-	5,105.30
Procter & Gamble Company	NOTE	11/01/19	10,489.58	-	-	12,587.50	2,097.92	(663.98)	1,433.94
Treasury Note	NOTE	12/31/19	17,453.30	-	-	23,271.06	5,817.76	(1,837.29)	3,980.47
Treasury Note	NOTE	12/31/19	11,372.28	-	-	15,163.04	3,790.76	2,550.89	6,341.45
Arizona Public Service Company	NOTE	01/15/20	4,644.45	-	-	6,477.78	1,833.33	(144.30)	1,689.03
FNMA	NOTE	01/21/20	14,929.69	-	-	21,328.13	6,398.44	(573.78)	5,824.66
Treasury Note	NOTE	03/15/20	2,142.86	-	-	6,294.64	4,151.78	2,370.01	6,521.79
FHLMC Reference Notes	NOTE	05/01/20	36,523.44	-	-	43,828.13	7,304.69	5,014.05	12,318.74
Intel Corp	NOTE	05/11/20	7,194.44	-	-	8,736.11	1,541.67	10.56	1,552.23
QualComm Inc	NOTE	05/20/20	1,566.76	-	-	2,723.18	1,156.42	(114.43)	1,041.99
Prudential Financial Inc	NOTE	06/21/20	12,989.58	-	-	16,886.46	3,896.88	(2,206.36)	1,690.52
Commonwealth Edison Company	NOTE	08/01/20	4,533.33	-	-	6,800.00	2,266.67	(572.35)	1,694.32
Manufacturers & Traders Trust Co	NOTE	08/17/20	2,505.56	-	-	4,213.89	1,708.33	88.97	1,797.30
Slate Street Corporation	NOTE	08/18/20	3,655.00	-	-	6,205.00	2,550.00	(583.09)	1,966.91
American Express Credit Corp	NOTE	09/14/20	1,496.25	-	-	4,224.68	2,728.43	(165.73)	2,562.70
FFCB	NOTE	09/25/20	1,681.98	8,409.92	-	1,772.12	8,500.06	(99.90)	8,400.16
FHLB	NOTE	09/28/20	372.40	-	-	4,096.35	3,723.95	3,304.07	7,028.02
Travelers Cos Inc	NOTE	11/01/20	14,625.00	-	-	17,550.00	2,925.00	(1,581.69)	1,343.31
Ace InA Holdings Inc	NOTE	11/03/20	9,455.56	-	-	11,372.22	1,916.66	(22.12)	1,894.54
Coca-Cola Company (The)	NOTE	11/15/20	15,470.00	-	-	18,882.50	3,412.50	(495.69)	2,916.81
Public Service Company of Colorado	NOTE	11/15/20	13,056.00	-	-	15,936.00	2,880.00	(1,126.97)	1,753.03
Treasury Note	NOTE	11/15/20	79,320.65	-	-	97,010.87	17,690.22	(5,899.77)	11,790.45
Chevron Corp	NOTE	11/17/20	9,454.26	-	-	11,570.88	2,116.62	405.08	2,521.70
FHLMC Reference Bond	NOTE	11/17/20	27,916.67	-	-	34,166.67	6,250.00	916.75	7,166.75
Exxon Mobil Corp	NOTE	03/01/21	1,944.25	-	-	3,888.50	1,944.25	448.48	2,392.73
Wells Fargo & Company	NOTE	03/04/21	2,604.56	-	-	5,594.99	2,990.43	(785.70)	2,204.73
Praxair Inc	NOTE	03/15/21	727.20	-	-	2,090.70	1,363.50	(625.71)	737.79
Bank of New York Mellon Corp	NOTE	04/15/21	14,121.53	15,312.50	-	1,361.11	2,552.08	269.73	2,821.81
US Bank NA	NOTE	04/26/21	5,656.46	7,935.92	-	441.73	2,721.19	-	2,721.19
PNC Bank NA	NOTE	04/29/21	10,893.33	12,900.00	-	143.33	2,150.00	273.88	2,423.88
FNMA	NOTE	05/06/21	15,104.17	-	-	18,229.17	3,125.00	3,359.88	6,484.88
General Dynamics Corporation	NOTE	05/11/21	11,666.67	-	-	14,166.67	2,500.00	(18.25)	2,481.75
Fifth Third Bank	NOTE	06/14/21	6,687.50	-	-	8,562.50	1,875.00	578.33	2,453.33
Walmart Inc	NOTE	06/23/21	11,059.03	-	-	14,444.44	3,385.41	1.81	3,387.22
Treasury Note	NOTE	06/30/21	67,128.06	-	-	89,504.08	22,376.02	4,440.11	26,816.13
Florida Power Corporation	NOTE	08/15/21	2,792.59	-	-	4,613.83	1,821.24	(547.13)	1,274.11

Burbank-Glendale-Pasadena Airport Authority - Operating Account
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10/01/19-10/31/19

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
FNMA Benchmark Note	1.250	08/17/21	458.33	-	-	770.83	312.50	173.88	486.38
3M Company	1.625	09/19/21	541.67	-	-	1,895.83	1,354.16	1,091.84	2,446.00
Treasury Note	1.125	09/30/21	70.70	-	-	2,262.29	2,191.59	2,806.69	4,998.28
Federal Home Loan Banks	1.875	11/29/21	95,312.51	-	-	118,750.01	23,437.50	5,398.51	28,836.01
Pfizer Inc	2.200	12/15/21	9,716.67	-	-	12,466.67	2,750.00	19.66	2,769.66
FNMA Benchmark Note	2.000	01/05/22	18,155.55	-	-	24,488.89	6,333.34	(415.71)	5,917.63
FHLMC	2.375	01/13/22	41,949.72	-	-	58,205.25	16,255.53	(418.15)	15,837.38
Comcast Corporation	1.625	01/15/22	5,145.83	-	-	7,177.08	2,031.25	1,057.32	3,088.57
Target Corporation	2.900	01/15/22	6,122.22	-	-	8,538.89	2,416.67	(721.04)	1,695.63
Berkshire Hathaway Finance Corp	3.400	01/31/22	8,641.67	-	-	12,891.67	4,250.00	(526.03)	3,723.97
Treasury Note	1.500	01/31/22	6,191.57	-	-	9,287.36	3,095.79	1,216.67	4,312.46
PacificCorp	2.950	02/01/22	4,916.67	-	-	7,375.00	2,458.33	211.04	2,669.37
Microsoft Corporation	2.375	02/12/22	3,959.98	-	-	6,384.47	2,424.49	689.34	3,113.83
Walt Disney Co	2.550	02/15/22	3,910.00	-	-	6,460.00	2,550.00	(126.90)	2,423.10
Boeing Co	2.125	03/01/22	1,770.83	-	-	3,541.67	1,770.84	831.64	2,602.48
FHFB	2.250	03/11/22	5,000.00	-	-	12,500.00	7,500.00	(1,107.37)	6,392.63
Medtronic Inc	3.150	03/15/22	1,750.00	-	-	5,031.25	3,281.25	(508.42)	2,772.83
BB&T Corp	2.750	04/01/22	13,750.00	13,750.00	34.38	2,635.42	2,601.04	(237.51)	2,363.53
Federal National Mortgage Association	1.875	04/05/22	76,083.33	77,812.50	-	11,239.58	12,988.75	3,245.57	16,214.32
Treasury Note	1.875	04/30/22	74,345.27	88,828.13	-	488.06	14,970.92	4,595.07	19,565.99
Apple Inc	2.300	05/11/22	11,180.56	-	-	13,576.39	2,395.83	249.29	2,645.12
Oracle Corporation	2.500	05/15/22	11,333.33	-	-	13,833.33	2,500.00	592.51	3,092.51
Home Depot Inc	2.625	06/01/22	8,750.00	-	-	10,937.51	2,187.51	(189.16)	1,998.35
Caterpillar Financial Services	2.400	06/06/22	9,583.34	-	-	12,083.34	2,500.00	167.30	2,667.30
Cisco Systems Inc	3.000	06/15/22	10,600.00	-	-	13,600.00	3,000.00	(261.49)	2,738.51
Treasury Note	2.000	07/31/22	33,190.21	-	-	49,785.32	16,595.11	3,463.53	20,058.64
Burlington Northern Santa Fe LLC	3.050	09/01/22	2,541.67	-	-	5,083.33	2,541.66	(139.46)	2,402.20
John Deere Capital Corp	2.150	09/08/22	1,717.01	-	-	3,956.60	2,239.59	1,116.46	3,356.05
Merck & Co Inc	2.400	09/15/22	1,600.00	-	-	4,600.00	3,000.00	1,127.79	4,127.79
National Rural Utilities Coop	2.300	09/15/22	1,022.22	-	-	2,938.89	1,916.67	68.52	1,985.19
Treasury Note	1.875	09/30/22	467.47	-	-	14,959.02	14,491.55	464.11	14,955.66
FNMA	2.000	10/05/22	44,000.00	45,000.00	-	6,500.00	7,500.00	(1,196.87)	6,303.13
Bank of America Corp	3.300	01/11/23	11,916.66	-	-	16,385.41	4,468.75	418.48	4,887.23
Federal National Mortgage Association	2.375	01/19/23	14,250.00	-	-	20,187.50	5,937.50	(1,873.69)	4,063.81
JP Morgan Chase & CO	3.200	01/25/23	10,706.67	-	-	15,573.33	4,866.66	(393.60)	4,473.06
Treasury Note	2.375	01/31/23	-	-	25,208.56	25,208.56	-	-	-
IBM Corp	3.000	02/06/23	5,156.25	-	-	7,968.75	2,812.50	117.78	2,930.28
Unitedhealth Group Inc	2.750	02/15/23	3,513.89	-	748.61	6,966.67	2,704.17	(13.08)	2,691.09

Burbank-Glendale-Pasadena Airport Authority - Operating Account Earnings Report 10/01/19-10/31/19										
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	
Pepsico Inc	NOTE 2.750	03/01/23	-	-	3,277.08	5,958.33	2,681.25	(978.91)	1,702.34	
Public Service Electric And Gas	NOTE 2.375	05/15/23	10,093.75	-	-	12,320.31	2,226.56	(19.87)	2,206.69	
Simon Property Group LP	NOTE 2.750	06/01/23	10,541.67	-	-	13,177.08	2,635.41	384.82	3,020.23	
Treasury Note	NOTE 2.875	09/30/23	314.21	-	-	10,054.64	9,740.43	(3,407.50)	6,332.93	
Citibank NA	NOTE 3.650	01/23/24	10,341.67	-	-	14,904.17	4,562.50	(644.48)	3,918.02	
Honeywell International Inc	NOTE 2.300	08/15/24	-	-	3,983.47	3,844.51	(138.96)	-	(138.96)	
Subtotal			\$ 1,074,546.93	\$ 306,616.47	\$ 33,252.10	\$ 1,170,931.47	\$ 369,748.91	\$ 22,296.74	\$ 392,045.65	
CASH EQUIVALENTS										
Cash Interest (MISC)			-	1,781.65	-	-	1,781.65	-	1,781.65	
Subtotal			\$ -	\$ 1,781.65	\$ -	\$ -	\$ 1,781.65	\$ -	\$ 1,781.65	
LAIF										
Local Agency Investment Fund			92,546.26	92,546.26	-	28,031.44	28,031.44	-	28,031.44	
TOTAL			\$ 1,167,093.19	\$ 400,944.38	\$ 33,252.10	\$ 1,198,962.91	\$ 399,562.00	\$ 22,296.74	\$ 421,858.74	

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 10/31/19

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
10/31/19	Columbia Treasury Reserves	097101307	0.000	10/31/19	10/31/19	\$ 130,064	\$ 130,064	\$ 130,064	\$ -	0.00%	0	0.28%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	175,000	(3,140)	0.00%	1	0.37%
07/03/18	Qualcomm Inc	747525AL7	3.195	05/20/20	11/20/19	90,000	90,455	90,120	(335)	2.26%	20	0.19%
03/22/18	FFCB	3133EHZK2	2.315	09/25/20	11/25/19	350,000	350,207	349,491	(716)	1.99%	25	0.74%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	12/04/19	225,000	230,948	228,119	(2,829)	2.25%	34	0.49%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	959,888	(15,649)	1.69%	61	2.04%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	699,398	1,476	1.64%	61	1.49%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	185,000	184,919	185,041	122	2.08%	76	0.39%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,099,914	(3,686)	1.65%	82	2.34%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	01/27/20	185,000	186,380	185,023	(1,357)	1.94%	88	0.39%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	215,000	233,876	216,715	(17,161)	2.12%	100	0.46%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,651,010	(479)	1.70%	134	3.51%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	550,021	(2,135)	1.61%	136	1.17%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,347,979	8,961	1.56%	183	2.87%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	250,000	249,115	250,008	893	1.84%	193	0.53%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	05/26/20	250,000	251,333	250,521	(812)	2.00%	208	0.53%
06/24/19	Prudential Financial Inc.	74432QMB6	5.375	06/21/20	06/21/20	225,000	231,597	229,941	(1,656)	1.90%	234	0.49%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	235,000	238,217	237,302	(915)	2.67%	275	0.50%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	250,165	2	1.96%	291	0.53%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	275,000	278,455	276,530	(1,925)	1.84%	292	0.59%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	998,220	6,305	1.66%	333	2.12%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	203,868	(7,095)	1.93%	367	0.43%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	250,000	249,320	250,781	1,461	1.99%	369	0.53%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	202,775	383	1.79%	381	0.43%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	215,000	221,382	216,584	(4,798)	2.48%	381	0.46%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,540,846	(23,410)	1.61%	381	3.28%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	200,000	198,010	201,174	3,164	1.85%	383	0.43%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,353,445	22,994	1.63%	383	2.88%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	250,000	247,308	251,637	4,329	1.73%	487	0.54%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	134,989	(1,352)	1.79%	501	0.29%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	275,000	274,038	277,373	3,335	1.90%	532	0.59%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,196,203	32,414	1.59%	547	2.54%
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	919,991	28,978	1.61%	553	1.96%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	300,000	300,494	305,467	4,973	1.79%	558	0.65%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	275,000	275,837	281,316	5,479	1.70%	601	0.60%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	201,014	5,444	1.93%	592	0.43%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,513,477	24,809	1.58%	608	3.22%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 10/31/19

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
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	200,000	205,822	203,782	(2,040)	2.02%	654	0.43%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	130,000	128,006	129,247	1,241	1.58%	656	0.27%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	275,000	266,930	274,285	7,355	1.77%	689	0.58%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,590,000	1,517,091	1,576,833	59,742	1.57%	700	3.35%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,534,382	37,104	1.57%	760	3.26%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	325,000	323,889	327,973	4,084	1.76%	776	0.70%
03/27/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	1,150,000	1,152,401	1,160,366	7,965	1.58%	797	2.47%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,805,471	47,861	1.58%	805	3.84%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	325,000	312,712	324,713	12,001	1.67%	807	0.69%
06/26/19	Target Corporation	87612EAAZ9	2.900	01/15/22	01/15/22	275,000	281,239	282,025	786	1.71%	807	0.60%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/13/22	01/13/22	325,000	330,693	336,751	6,058	1.70%	823	0.72%
02/03/17	Treasury Note	912828H86	1.500	01/13/22	01/13/22	1,450,000	1,400,944	1,449,094	48,150	1.53%	823	3.08%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	255,337	5,997	1.97%	824	0.54%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	300,000	295,021	304,445	9,424	1.71%	835	0.65%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	300,000	300,881	305,361	4,480	1.75%	838	0.65%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	200,000	193,118	200,415	7,297	2.03%	852	0.43%
07/09/19	FHBL	313378CF0	2.250	03/11/22	03/11/22	1,175,000	1,190,245	1,192,779	2,534	1.59%	862	2.54%
04/16/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	300,000	304,905	309,403	4,498	1.79%	866	0.66%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	240,000	243,586	245,906	2,320	1.93%	866	0.52%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	250,000	247,480	254,253	6,773	2.02%	883	0.54%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,057,753	24,652	1.56%	887	2.25%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,562,957	32,486	1.53%	912	3.32%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762	304,057	3,295	1.75%	923	0.65%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	270,000	265,933	274,204	8,271	1.87%	927	0.58%
10/03/17	Home Depot Inc	437078BG6	2.625	06/01/22	06/01/22	250,000	252,567	255,456	2,889	1.76%	944	0.54%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	300,000	292,337	303,956	11,619	1.88%	949	0.65%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	265,000	267,700	273,413	5,713	1.76%	958	0.58%
12/31/18	Treasury Note	912828X08	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,443,480	37,897	1.52%	1004	3.07%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	225,000	226,644	231,751	5,107	1.96%	1036	0.49%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	275,000	265,550	277,418	11,868	1.83%	1043	0.59%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	325,000	317,701	331,527	13,826	1.68%	1050	0.70%
09/11/19	Treasury Note	912828W99	1.875	09/30/22	09/30/22	1,225,000	1,201,813	1,237,729	35,916	1.51%	1065	2.63%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	1,012,653	2,883	1.56%	1070	2.15%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	355,000	362,596	367,777	15,181	2.13%	1168	0.78%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,000,000	1,024,815	1,025,609	794	1.56%	1176	2.18%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	400,000	404,798	414,481	9,683	2.04%	1182	0.88%
08/22/19	Treasury Note	912828J02	2.375	01/31/23	01/31/23	1,400,000	1,435,377	1,437,516	2,139	1.53%	1188	3.06%

Burbank-Glendale-Pasadena Airport Authority - PFC Account												
Statement of Investments												
As of 10/31/19												
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	225,000	223,879	232,018	8,139	2.01%	1194	0.49%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	300,000	300,218	306,660	6,442	2.05%	1203	0.65%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	300,000	310,178	309,665	(513)	1.75%	1217	0.66%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	275,000	275,974	279,042	3,068	1.94%	1292	0.59%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	260,000	257,239	266,483	9,244	2.02%	1309	0.57%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,400,000	1,463,718	1,471,750	8,032	1.52%	1430	3.13%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,316	318,503	11,187	2.12%	1545	0.68%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	150,000	153,165	152,757	(408)	1.90%	1750	0.32%
	Subtotal					\$ 45,531,064	\$ 46,423,734	\$ 47,032,846	\$ 609,112	1.67%	\$694.01	100.00%
PFC Bank Balance												
							22,058					
							\$ 46,445,792					
	TOTAL											

Burbank-Glendale-Pasadena Airport Authority - PFC Account Statement of Purchases - Maturities - Sales As of 10/31/19											
PURCHASES											
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest			
10/02/19	Caterpillar Financial Services	14913QAA7	2.400	06/05/22	\$ 50,000.00	101.43700	\$ 50,718.50	\$ (393.33)			
10/02/19	Comcast Corporation	20030NBV2	1.625	01/15/22	25,000.00	99.83700	24,959.25	(89.15)			
10/02/19	Pepsico Inc.	71344BCG1	2.750	03/01/23	275,000.00	103.42200	284,410.50	(693.23)			
10/21/19	Apple Inc	037833CQ1	2.300	05/11/22	50,000.00	101.26900	50,634.50	(517.50)			
10/21/19	FHLB	313378CR0	2.250	03/11/22	375,000.00	101.43800	380,392.50	(960.94)			
10/21/19	Medtronic Inc	585055BR6	3.150	03/15/22	50,000.00	103.08900	51,544.50	(166.25)			
10/21/19	Microsoft Corporation	594918BA1	2.375	02/12/22	50,000.00	101.42200	50,711.00	(234.20)			
10/21/19	Pepsico Inc.	71344BCG1	2.750	03/01/23	25,000.00	103.07200	25,768.00	(99.31)			
10/21/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	50,000.00	101.59900	50,799.50	(521.18)			
10/21/19	State Street Corporation	524144AS2	2.550	08/18/20	50,000.00	100.59400	50,297.00	(230.21)			
10/21/19	Treasury Note	9128283U2	2.375	01/31/23	400,000.00	102.44531	409,781.25	(2,142.66)			
10/21/19	Walt Disney Co	25468PC11	2.550	02/15/22	50,000.00	101.66800	50,834.00	(240.83)			
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	150,000.00	102.11000	153,165.00	(824.17)			
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	300,000.00	102.60938	307,828.13	(1,800.61)			
10/31/19	Treasury Note	9128285D8	2.875	09/30/23	600,000.00	105.04688	630,281.25	(1,508.20)			
TOTAL PURCHASES					\$ 2,500,000.00		\$ 2,572,124.88	\$ (10,421.77)			
MATURITIES											
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)			
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	\$ 150,000.00	99.92100	\$ 149,881.50	\$ 118.50			
04/01/16	Treasury Note	912828F62	1.500	10/31/19	935,000.00	100.64148	940,997.85	(5,997.85)			
TOTAL MATURITIES					\$ 1,085,000.00		\$ 1,090,879.35	\$ (5,879.35)			
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
10/01/19-10/31/19

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrpt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Honeywell International Inc	NOTE	1.400	10/30/19	880.84	1,050.00	-	-	169.16	-	169.16
Treasury Note	NOTE	1.500	10/31/19	5,869.16	7,012.50	-	-	1,143.34	-	1,143.34
Procter & Gamble Company	NOTE	1.900	11/01/19	1,385.42	-	-	1,662.50	277.08	(87.70)	189.38
Treasury Note	NOTE	1.625	12/31/19	3,942.38	-	-	5,256.52	1,314.14	(370.88)	943.26
Treasury Note	NOTE	1.125	12/31/19	1,990.15	-	-	2,653.53	663.38	76.32	739.70
Arizona Public Service Company	NOTE	2.200	01/15/20	859.22	-	-	1,198.38	339.16	23.07	362.23
FNMA	NOTE	1.625	01/21/20	3,475.70	-	-	4,965.29	1,489.59	(110.85)	1,378.74
National Rural Utilities Coop	NOTE	2.000	01/27/20	657.77	-	-	966.12	308.35	(16.62)	291.73
PNC Funding Corp	NOTE	5.125	02/08/20	1,622.21	-	-	2,540.44	918.23	(526.41)	391.82
FHLB	NOTE	1.875	03/13/20	1,546.87	-	-	4,125.00	2,578.13	98.83	2,676.96
Treasury Note	NOTE	1.625	03/15/20	392.86	-	-	1,154.01	761.15	(65.09)	696.06
FHLMC Reference Notes	NOTE	1.375	05/01/20	7,734.37	-	-	9,281.25	1,546.88	296.53	1,843.41
Intel Corp	NOTE	1.850	05/11/20	1,798.61	-	-	2,184.04	385.43	58.68	444.11
Qualcomm Inc	NOTE	3.195	05/20/20	282.02	-	-	490.17	208.15	(20.60)	187.55
American Express Credit Corp	NOTE	2.375	05/26/20	2,061.63	-	-	2,556.41	494.78	(15.24)	479.54
Prudential Financial Inc.	NOTE	5.375	06/21/20	3,359.38	-	-	4,367.19	1,007.81	(580.59)	427.22
Commonwealth Edison Company	NOTE	4.000	08/01/20	1,566.67	-	-	2,350.00	783.33	(264.97)	518.36
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	626.39	-	-	1,053.47	427.08	(4.85)	422.23
State Street Corporation	NOTE	2.550	08/18/20	685.31	-	230.21	1,421.98	506.46	(75.56)	430.90
FFCB	NOTE	2.315	09/25/20	117.74	-	-	124.05	595.00	(7.00)	588.00
FHLB	NOTE	1.375	09/28/20	114.58	588.69	-	1,260.42	1,145.84	224.79	1,370.63
Travelers Cos Inc	NOTE	3.900	11/01/20	3,250.00	-	-	3,900.00	650.00	(246.60)	403.40
Ace InA Holdings Inc	NOTE	2.300	11/03/20	2,363.89	-	-	2,843.05	479.16	26.71	505.87
Coca-Cola (The)	NOTE	3.150	11/15/20	2,380.00	-	-	2,905.00	525.00	(76.26)	448.74
Public Service Company of Colorado	NOTE	3.200	11/15/20	2,599.10	-	-	3,172.44	573.34	(142.07)	431.27
Treasury Note	NOTE	2.625	11/15/20	15,120.50	-	-	18,492.70	3,372.20	(1,094.46)	2,277.74
Chevron Corp	NOTE	2.419	11/17/20	1,800.81	-	-	2,203.98	403.17	71.60	474.77
FHLMC Reference Bond	NOTE	1.875	11/17/20	9,421.88	-	-	11,531.25	2,109.37	601.52	2,710.89
Exxon Mobil Corp	NOTE	2.222	03/01/21	462.91	-	-	925.84	482.93	78.62	541.55
Wells Fargo & Company	NOTE	4.076	03/04/21	586.03	-	-	1,258.87	672.84	(176.79)	496.05
Praxair	NOTE	4.050	03/15/21	235.80	-	-	677.93	442.13	(145.63)	296.50
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	3,170.14	3,437.50	-	305.56	572.92	19.22	592.14
Treasury Note	NOTE	1.375	04/30/21	6,904.90	8,250.00	-	45.32	1,390.42	1,003.46	2,393.88
FNMA	NOTE	1.250	05/06/21	4,657.11	-	-	5,620.66	963.55	978.44	1,941.99
General Dynamics Corporation	NOTE	3.000	05/11/21	3,500.00	-	-	4,250.00	750.00	(37.96)	712.04
Fifth Third Bank	NOTE	2.250	06/14/21	1,337.50	-	-	1,712.50	375.00	115.66	490.66

Burbank-Glendale-Pasadena Airport Authority - PFC Account											
Earnings Report											
10/01/19-10/31/19											
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	
WalMart Inc	NOTE	3.125	06/23/21	2,339.40	-	-	3,055.56	716.16	(35.54)	680.62	
Treasury Note	NOTE	2.125	06/30/21	8,055.37	-	-	10,740.49	2,685.12	325.74	3,010.86	
Florida Power Corporation	NOTE	3.100	08/15/21	792.23	-	-	1,308.89	516.66	(150.00)	366.66	
FNMA Benchmark Note	NOTE	1.250	08/17/21	198.61	-	-	334.03	135.42	75.34	210.76	
3M Company	NOTE	1.625	09/19/21	148.96	-	-	521.35	372.39	235.71	608.10	
Treasury Note	NOTE	1.125	09/30/21	48.88	-	-	1,563.93	1,515.05	1,995.86	3,510.91	
Federal Home Loan Banks	NOTE	1.875	11/29/21	9,690.11	-	-	12,072.91	2,382.80	591.21	2,974.01	
Pfizer Inc	NOTE	2.200	12/15/21	2,105.28	-	-	2,701.12	595.84	24.38	620.22	
FNMA Benchmark Note	NOTE	2.000	01/05/22	5,494.44	-	-	7,411.12	1,916.68	(85.77)	1,830.91	
FHLMC	NOTE	2.375	01/13/22	9,164.40	-	-	12,715.61	3,551.21	461.17	4,012.38	
Comcast Corporation	NOTE	1.625	01/15/22	1,029.17	-	89.15	1,555.04	436.72	242.10	678.82	
Target Corporation	NOTE	2.900	01/15/22	1,683.61	-	-	2,348.19	664.58	(208.23)	456.35	
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	1,872.37	-	-	2,793.19	920.82	(156.34)	764.48	
Treasury Note	NOTE	1.500	01/31/22	3,664.41	-	-	5,496.61	1,832.20	1,069.77	2,901.97	
PacifiCorp	NOTE	2.950	02/01/22	1,229.16	-	-	1,843.76	614.60	7.92	622.52	
Microsoft Corporation	NOTE	2.375	02/12/22	808.16	-	234.20	1,563.55	521.19	143.32	664.51	
Walt Disney Co	NOTE	2.550	02/15/22	814.59	-	240.83	1,615.01	559.59	(2.38)	557.21	
Boeing Co	NOTE	2.125	03/01/22	354.17	-	-	708.34	354.17	158.88	513.05	
FHLB	NOTE	2.250	03/11/22	1,000.00	-	960.94	3,671.88	1,710.94	(374.74)	1,336.20	
Medtronic Inc	NOTE	3.150	03/15/22	350.00	-	166.25	1,207.50	691.25	(110.61)	580.64	
US Bancorp	NOTE	3.000	03/15/22	320.00	-	-	920.00	600.00	(110.79)	489.21	
BB&T Corp	NOTE	2.750	04/01/22	3,437.50	3,437.50	-	572.91	572.91	64.82	637.73	
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	9,624.99	9,843.75	-	1,421.87	1,640.63	349.69	1,990.32	
Treasury Note	NOTE	1.875	04/30/22	12,162.03	14,531.25	-	79.84	2,449.06	507.55	2,956.61	
Apple Inc	NOTE	2.300	05/11/22	2,236.11	-	517.50	3,258.34	504.73	(9.44)	495.29	
Oracle Corporation	NOTE	2.500	05/15/22	2,550.00	-	-	3,112.50	562.50	104.81	667.31	
Home Depot Inc	NOTE	2.625	06/01/22	2,187.50	-	-	2,734.39	546.89	(50.52)	496.37	
Caterpillar Financial Services	NOTE	2.400	06/06/22	1,916.66	-	393.33	2,899.99	590.00	178.13	768.13	
Cisco Systems Inc	NOTE	3.000	06/15/22	2,340.83	-	-	3,003.33	662.50	(70.17)	592.33	
Treasury Note	NOTE	2.000	07/31/22	4,801.63	-	-	7,202.45	2,400.82	461.96	2,862.78	
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	571.87	-	-	1,143.75	571.88	(43.91)	527.97	
John Deere Capital Corp	NOTE	2.150	09/08/22	377.74	-	-	870.45	492.71	214.96	707.67	
Merck & Co Inc	NOTE	2.400	09/15/22	346.67	-	-	996.67	650.00	145.40	795.40	
Treasury Note	NOTE	1.875	09/30/22	62.76	-	-	2,008.20	1,945.44	529.98	2,475.42	
FNMA	NOTE	2.000	10/05/22	9,777.78	10,000.00	-	1,444.44	1,666.66	(265.97)	1,400.69	
Bank of America Corp	NOTE	3.300	01/11/23	2,603.33	-	-	3,579.58	976.25	35.47	1,011.72	
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	4,750.00	-	-	6,729.17	1,979.17	(624.56)	1,354.61	

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
10/01/19-10/31/19										
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
JP Morgan Chase & CO	NOTE	3.200	01/25/23	2,346.67	-	-	3,413.33	1,066.66	(106.19)	958.47
Treasury Note	NOTE	2.375	01/31/23	2,800.95	-	3,943.27	8,402.85	1,658.63	(524.59)	1,134.04
IBM Corp	NOTE	3.000	02/06/23	1,031.25	-	-	1,593.75	562.50	23.55	586.05
Unitedhealth Group Inc	NOTE	2.750	02/15/23	1,054.17	-	-	1,741.67	687.50	(7.27)	680.23
Pepsico Inc.	NOTE	2.750	03/01/23	-	-	792.54	1,375.00	582.46	(212.17)	370.29
Public Service Electric And Gas	NOTE	2.375	05/15/23	2,018.75	-	521.18	3,011.63	471.70	(9.35)	462.35
Simon Property Group LP	NOTE	2.750	06/01/23	2,383.34	-	-	2,979.17	595.83	54.24	650.07
Treasury Note	NOTE	2.875	09/30/23	62.84	-	1,508.20	3,519.13	1,948.09	(681.50)	1,266.59
Citibank NA	NOTE	3.650	01/23/24	2,088.33	-	-	2,980.83	912.50	(128.89)	783.61
Honeywell International Inc	NOTE	2.300	08/15/24	-	-	824.17	795.42	(28.75)	-	(28.75)
Subtotal				\$ 223,436.87	\$ 58,151.19	\$ 10,421.77	\$ 256,474.61	\$ 80,767.16	\$ 3,638.35	\$ 84,405.51
CASH EQUIVALENTS										
Cash Interest				-	419.69	-	-	419.69	-	419.69
Subtotal				\$ -	\$ 419.69	\$ -	\$ -	\$ 419.69	\$ -	\$ 419.69
TOTAL				\$ 223,436.87	\$ 58,570.88	\$ 10,421.77	\$ 256,474.61	\$ 81,186.85	\$ 3,638.35	\$ 84,825.20

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND FOUR MONTHS ENDED OCTOBER 31, 2019 & 2018

October 2019									
Monthly Performance					Fiscal YTD Performance (July 2019 - October 2019)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Oct 2019	Budget Oct 2019	Actual \$ Prior Year Oct 2018	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
OPERATING ACTIVITY									
CASH RECEIPTS FROM OPERATIONS									
1	\$456,078	\$406,250	(2)	\$49,828	\$1,773,106	\$1,625,000	\$1,521,306	(2)	\$148,106
2	2,187,955	1,878,120	(3)	309,835	8,205,978	7,531,373	7,576,346	(3)	674,605
3	1,301,574	1,075,108	(4)	226,466	5,119,420	4,300,432	4,371,585	(4)	818,988
4	1,116,791	1,099,059	(5)	17,732	4,364,240	4,396,236	4,334,812	(5)	(31,996)
5	450,560	341,667	(6)	108,893	1,774,126	1,366,668	1,183,056	(6)	407,458
6	66,412	20,417	(7)	45,995	482,195	81,668	531,904	(7)	400,527
7	321,183	304,167	(8)	17,016	1,326,520	1,286,668	1,182,494	(8)	39,852
8	\$5,900,553	\$5,124,788	(1)	\$775,765	\$23,045,585	\$20,588,045	\$20,701,503	(1)	\$2,457,540
CASH DISBURSEMENTS FROM OPERATIONS									
9	(\$150,147)	(\$151,868)	(10)	\$1,721	(\$399,769)	(\$456,240)	(\$356,502)	(10)	\$56,471
10	(432,324)	(406,420)	(11)	(25,904)	(1,506,051)	(1,514,799)	(1,277,492)	(11)	8,748
11	(2,842,986)	(2,982,041)	(12)	139,055	(9,530,032)	(9,877,540)	(5,993,489)	(12)	347,508
12	(345,525)	(347,067)	(13)	1,542	(2,609,961)	(2,648,268)	(2,215,712)	(13)	38,307
13	(432,120)	(462,485)	(14)	30,365	(1,997,876)	(2,072,455)	(1,785,915)	(14)	74,579
14	(237,863)	(269,583)	(15)	31,720	(358,225)	(423,999)	(375,703)	(15)	65,774
15	(380,688)	(380,688)	(16)	0	(1,522,752)	(1,522,752)	(1,521,168)	(16)	0
16	(639,042)	(595,000)	(17)	(44,042)	(1,248,952)	(1,190,000)	(1,183,147)	(17)	(58,952)
17	(\$5,460,695)	(\$5,595,152)	(18)	\$134,457	(\$19,173,618)	(\$19,706,053)	(\$14,709,128)	(18)	\$532,435
18	\$439,858	(\$470,364)	(19)	\$910,222	\$3,871,967	\$881,992	\$5,992,375	(19)	\$2,989,975
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS									
CASH DISBURSEMENTS									
19	(\$158)	(\$40,000)	(17)	\$39,842	(\$632)	(\$160,000)	(\$979)	(17)	\$159,368
20	(2,258,190)	(2,473,750)	(18)	215,560	(3,091,924)	(4,105,000)	(2,524,637)	(18)	1,013,076
	(\$2,258,348)	(\$2,513,750)	(19)	\$255,402	(\$3,092,556)	(\$4,265,000)	(\$2,525,616)	(19)	\$1,172,444
CASH RECEIPTS FROM FUNDING SOURCES									
21	\$0	\$32,236	(17)	(\$32,236)	\$0	\$128,944	\$0	(17)	(\$128,944)
22	0	1,686,874	(19)	(1,686,874)	539,744	2,105,512	329,242	(19)	(1,565,768)
23	0	0	(20)	0	0	0	8,490	(20)	0
24	0	539,005	(21)	(539,005)	0	978,004	0	(21)	(978,004)
25	0	0	(22)	0	0	0	324,005	(22)	0
26	\$0	\$2,258,115	(23)	(\$2,258,115)	\$539,744	\$3,212,460	\$661,737	(23)	(\$2,672,716)
27	(\$2,258,348)	(\$255,635)	(24)	(\$2,002,713)	(\$2,552,812)	(\$1,052,540)	(\$1,863,879)	(24)	(\$1,500,272)
28	(\$1,818,490)	(\$725,999)	(25)	(\$1,092,491)	\$1,319,155	(\$170,548)	\$4,128,496	(25)	\$1,489,703
29	\$0	\$0	(26)	\$0	\$0	\$0	(\$324,005)	(26)	\$0
30	(\$1,818,490)	(\$725,999)	(27)	(\$1,092,491)	\$1,319,155	(\$170,548)	\$3,804,491	(27)	\$1,489,703

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND FOUR MONTHS ENDED OCTOBER 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 October. On an accrual basis, operating revenues are favorably ahead of budget FYTD October by \$3,005,705. 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 \$214,383 FYTD October.

NOTE (3) - Parking Fees

Parking fee revenues performed ahead of the budget forecast. Accrual basis Parking Fees are \$629,331 ahead of budget FYTD October.

NOTE (4) - Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD October due to additional concession revenues received above the minimum annual guarantee. Accrual basis Terminal Building rents are \$770,727 ahead of budget FYTD October. The positive FYTD October passenger growth of 19.57% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND FOUR MONTHS ENDED OCTOBER 31, 2019 & 2018

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts are under budget FYTD October due to the timing of receipts. Accrual basis Other Building receipts are \$48,571 ahead of budget FYTD October.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD October. Accrual basis Ground Transportation receipts are \$480,505 ahead of budget FYTD October primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. FYTD October Other Receipts include a rent deposit of \$141,697 from Avalon Capital Group for the lease of Hangar 38. Accrual basis Other Receipts are \$324,083 ahead of budget FYTD October.

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 \$538,105 FYTD October.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD October. 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 FOUR MONTHS ENDED OCTOBER 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 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 October by \$1,013,076 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 FOUR MONTHS ENDED OCTOBER 31, 2019 & 2018

Monthly Performance					October 2019					
A	B	C	D	E	Fiscal YTD Performance (July 2019 - October 2019)					
Actual \$ Oct 2019	Budget Oct 2019	Actual \$ Prior Year Oct 2018	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget	
\$590,031	\$477,083	\$471,759	(1)	\$112,948	\$2,143,695	\$1,908,332	\$1,951,174	(1)	\$235,363	
47,088	32,251	79,502	(2)	14,837	295,480	129,004	311,017	(2)	166,476	
(486,417)	(486,417)	(486,409)		0	(1,945,668)	(1,945,668)	(1,945,636)		0	
(33,460)	(22,917)	(31,774)	(3)	(10,543)	(125,563)	(91,668)	(124,303)	(3)	(33,895)	
<u>\$117,242</u>	<u>\$0</u>	<u>\$33,078</u>	(4)	<u>\$117,242</u>	<u>\$367,944</u>	<u>\$0</u>	<u>\$192,252</u>	(4)	<u>\$367,944</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 October exceeded the budget due to better than expected car rental activity.

Note (2) – Facility Rent

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

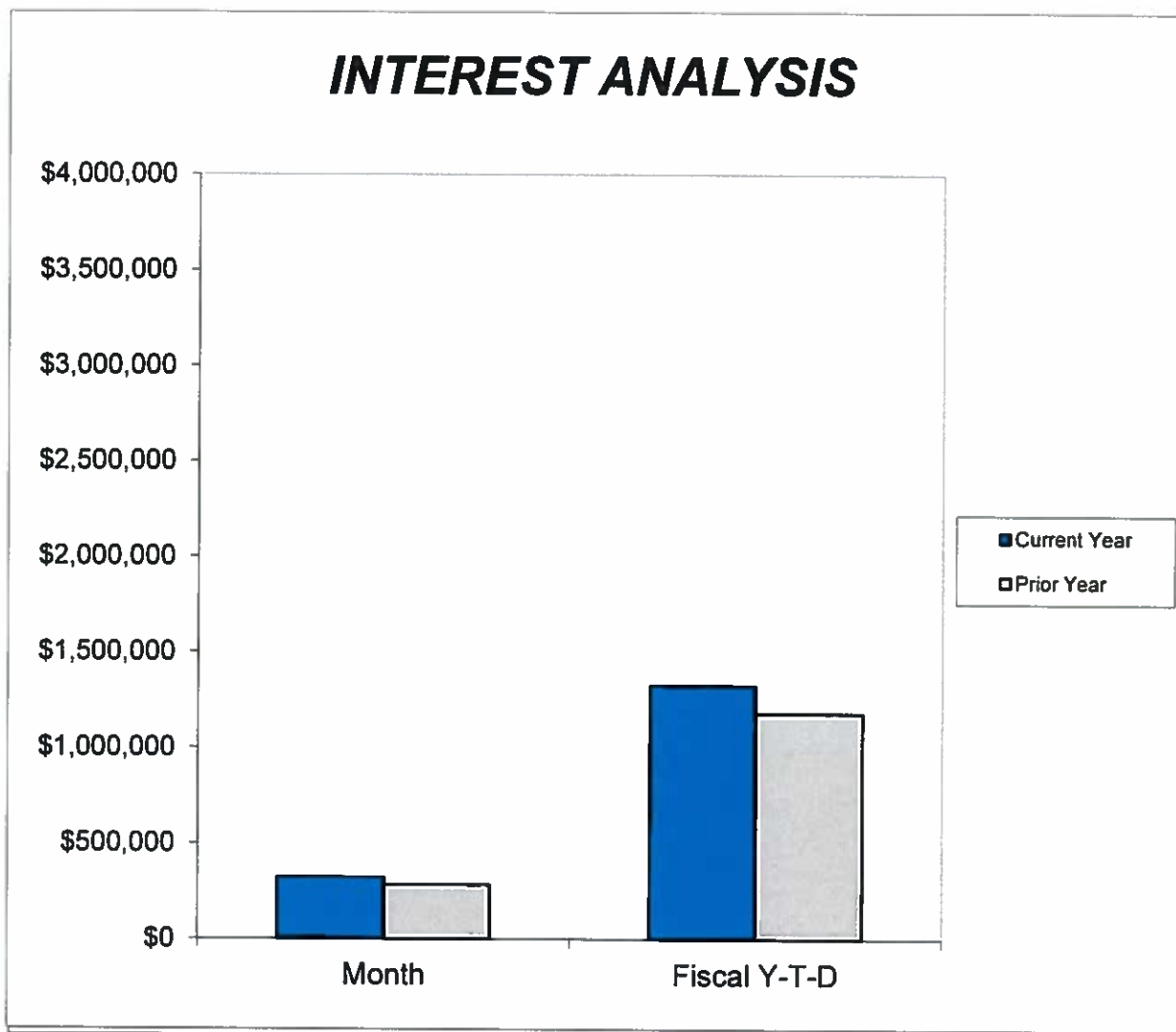
The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is recorded as investment income.

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



	October 2019	October 2018
Interest Receipts - - Month	\$321,183	\$283,240
Interest Receipts - - Fiscal Y-T-D	\$1,326,520	\$1,182,494
Month End Portfolio Balance	\$231,961,442	\$225,083,688
Yield to Maturity	1.70%	2.82%

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JANUARY 21, 2020**

**PROPOSED RESOLUTION NO. 485 ADOPTING
THE 2020 AUTHORITY INVESTMENT POLICY**

SUMMARY

Formerly mandated by State law and now currently recommended under Sections 53646(a)(2) and 53646(h) of the California Government Code ("Code"), the Commission annually reviews and approves an investment policy to identify policies and procedures for the prudent and systematic investment to be followed by the Authority Treasurer in the exercise of the investment authority delegated to him/her.

The Authority's Investment Manager, Columbia Management Investment Advisors LLC ("CMIA"), has opined that the 2019 Authority Investment Policy, with overall investment criteria of capital preservation (safety) and liquidity, is still appropriate and conservative, and does not need revisions at this time. Staff concurs with the CMIA recommendation and seeks a Finance and Administration Committee recommendation to the Commission that it adopt the attached proposed Resolution No. 485 approving the 2020 Authority Investment Policy (Attachment 1).

DISCUSSION

The Authority was previously required by Section 53646 of the Code to annually review and adopt an investment policy for its restricted and non-restricted cash portfolios. The Legislature amended this statute to make annual investment policy review optional for local agencies and to declare that no liability is incurred for failure to annually adopt an investment policy. However, the Legislature strongly recommends and the Authority believes it is prudent to continue to annually review and adopt an investment policy. The Authority further requires that CMIA abide by that policy as it makes decisions regarding changes to the Authority's investments. The Authority's investment policy dictates the type of investment vehicles that are permitted, and maximum allowable percentage of individual sectors that the Authority can invest in.

For local governments, including the Authority, State law (Code Section 53600 et seq.) sets forth the types of allowable investments, maximum maturities, maximum concentration of investments by type of investment and issuer, minimum ratings for certain types of investments, and how the investments may be held.

The Authority's investment policy further limits all investments to be more restrictive than the Code. The restrictions in the Code and the additional limitations in the Authority's investment policy mitigate the Authority's interest rate risk, credit risk, concentration of credit risk, and custodial credit risk related to its various investments.

CMIA continues to diligently review and report on the Authority's investments in this challenging economic environment. The Authority has historically favored holding its investments until they mature. CMIA will continue to bring recommendations to the Commission on individual investments and/or the policy as conditions warrant throughout the year.

Staff and CMIA will discuss the proposed 2020 Investment Policy with the Committee.

STAFF RECOMMENDATION

Staff seeks a Finance and Administration Committee recommendation to the Commission that it adopt the attached proposed Resolution No. 485 approving the 2020 Authority Investment Policy.

RESOLUTION NO. 485

**A RESOLUTION OF THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY COMMISSION
ADOPTING THE 2020 AUTHORITY INVESTMENT POLICY**

The Burbank-Glendale-Pasadena Airport Authority Commission finds, resolves and determines as follows:

Section 1. Recitals.

A. Government Code Section 53646 authorizes, but no longer requires, local agencies to review and approve an investment policy on an annual basis.

B. The Burbank-Glendale-Pasadena Airport Authority ("Authority") has a fiduciary responsibility to maximize the use of public funds entrusted to its care, manage those funds wisely and prudently, and protect those funds from financial catastrophes.

C. The objective and purpose of the Authority's investment program is to maintain a level of investment as near 100% as possible, with due consideration given to such factors as safety, liquidity, yield, and cash flow requirements.

D. The Commission desires to continue its existing policy to review and approve an investment policy on an annual basis.

E. The Commission desires to continue its existing investment policy with no changes.

Section 2. 2020 Investment Policy. The Commission hereby adopts the 2020 Investment Policy attached hereto as Exhibit A. Such policy supersedes all prior investment policies adopted by the Commission.

Section 3. Effective Date. This Resolution shall be effective upon adoption.

Adopted this ____ day of February 2020.

Ray Adams, President

Attest:

Vartan Gharpetian, Secretary

EXHIBIT A

2020 INVESTMENT POLICY

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

This document identifies policies and procedures for the prudent and systematic investment policy to be followed by the Burbank-Glendale-Pasadena Airport Authority Treasurer in the exercise of the investment authority delegated to him/her. All of these policies and procedures are within the statutory guidelines provided for in State law.

The Investment Policy must be renewed annually. The Treasurer must present it in draft form to the Finance and Administration Committee for its review and approval prior to presentation to the Authority for its approval.

INVESTMENT MANAGER

The Treasurer may utilize an Investment Manager in the investment management of the Authority's portfolio(s). The Investment Manager shall comply with the investment restrictions contained in Sections 53601, 53601.1, 53601.5 and 53601.6 of the California Government Code ("Government Code Provisions") and this Investment Policy. In the event the Investment Policy is more restrictive than the Government Code Provisions, the Investment Policy shall control. Further, the Investment Manager shall periodically, but no less than annually, advise the Treasurer and the Authority on recommended changes to the Investment Policy, including any required to bring the policy into compliance with the Government Code Provisions.

BASIC POLICY AND OBJECTIVES

Three fundamental criteria shall be followed in the investment program (all investments and deposits). In order of importance they are:

1. **SAFETY.** Investments shall be made in a manner that seeks to ensure the preservation of principal and interest. The Treasurer will evaluate, or have evaluated each investment, seeking quality in issuer and in the underlying security or collateral. He/she will also diversify the portfolio to reduce loss exposure. In the investment of idle cash, the prudent man rule shall be followed. This rule states in essence, that when investing property for the benefit of another, a trustee shall exercise the judgment and care, under the circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. The Treasurer will remain within the policy maximums regarding asset allocation and maturity guidelines identified on Exhibit A.
2. **LIQUIDITY.** To the extent possible, investments will be made whose maturities are compatible with cash flow and will allow for easy and rapid conversion into cash without any loss of value. The Treasurer's monthly report to the Authority is to include a comparison of the actual portfolio to the policy maximums shown on Exhibit A.
3. **YIELD.** An acceptable rate of return on investments is desirable, but only after first considering safety of principal and liquidity.

TYPES OF INVESTMENTS

1. U.S. Treasuries. These are investments in direct obligations of the U. S. Treasury.
2. U.S. Agencies. These are obligations of the Federal Home Loan Bank, Federal National Mortgage Association, Federal Farm Credit Bank, etc.
3. Time Deposits. Time deposits are to be placed in accordance with the California Government Code, in those banks and savings and loan associations which meet the requirements. Deposits must be either insured or secured by Government securities with a market value of at least 10% in excess of the total amount deposited or real estate mortgages with a value of at least 150% of the total amount deposited. The latest available quarterly financial statements will be evaluated to determine whether an institution meets all the capital levels required by the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA), which are also required by the Investment Manager prior to placing deposits.
4. Local Agency Investment Funds. This is a pool of funds managed by the State Treasurer's Office and includes only investments that meet the legal requirements.
5. Bankers Acceptances. Only those bankers acceptances eligible for purchase by the Federal Reserve System meet eligibility requirements.
6. Commercial Paper. Only commercial paper of prime quality of the highest ranking or of the highest letter and numerical rating as provided by Moody's Investors Service or Standard and Poor's may be purchased (A-1/P-1). To be eligible for purchase, commercial paper may not exceed 270 days maturity nor represent more than 10% of the outstanding paper of an issuing corporation. Purchases of commercial paper may not exceed 15% of each agency's surplus money which may be invested.
7. Repurchase Agreements. These are a purchase of securities (any of the investments authorized under the Government Code) pursuant to an agreement by which the seller will repurchase such securities on or before a specified date, or on demand of either party, and for a specified amount.
8. Money Market Funds. Funds will consist of U.S. Treasury securities only.
9. Corporate Medium Term Notes. The Corporate Notes must be issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States that are rated A or better by a nationally recognized rating service (Government Code Section 53601(j)). Purchase requires approval of the Authority Director of Financial Services and the Treasurer.
10. Negotiable Certificates of Deposit. These are negotiable investments evidencing a time deposit made with a bank at a fixed rate of interest for a fixed period of time. These investments are liquid and are traded in the market place. The long-term rating of the issuing institution must be A or higher.

In the event a security is downgraded below the minimum authorized rating, the Investment Manager will notify the Airport Authority of the downgrade with a recommendation on the disposition of the security. The Airport Authority will provide written instructions to the Investment Manager regarding the disposition of a security that is below the minimum acceptable rating.

MATURITY LIMITATIONS

The Authority's weighted average maturity goal during any calendar year will be established based on the recommendations of the Investment Manager and may be reviewed and adjusted at any time based on the recommendations of the Investment Manager.

For purposes of this policy, the “A” category will include Standard & Poor’s ratings of “A+”, “A” and “A-”; Moody’s Investor Services ratings of “A1”, “A2” and “A3”; and Fitch Ratings of “A+”, “A” and “A-”.

PURCHASE OF SECURITIES/DEPOSITS

Transactions shall be made with reputable banks and brokers who are experienced, knowledgeable and offer service. Before placing deposits, comparisons of at least three eligible financial institutions shall be obtained. The brokers approved by the Investment Manager (Columbia Management Investment Advisors LLC) will be utilized.

PAYMENT FOR SECURITIES AND SAFEKEEPING

All securities purchased shall be delivered against payment (DVP), and held in safekeeping as evidenced by safekeeping receipts.

PORTFOLIO DIVERSIFICATION

To maintain a diversified portfolio, a maximum percentage limitation has been set for each type of investment. If an investment percentage-of-portfolio limitation were to be exceeded due to an incident, such as fluctuation in portfolio size, the affected investments may be held to maturity to avoid losses or if no loss is indicated, the Treasurer may reconstruct the portfolio if in his/her judgment it appears prudent, taking into consideration the expected length of time to bring the portfolio back into balance.

INVESTMENT RESOURCES

Information concerning investment opportunities and market developments will be gained by maintaining contact with the financial community and the media.

CASH MANAGEMENT

Cash will be invested as close to 100% of collected funds as possible taking into consideration cash flow information given to the Treasurer.

REPORTING REQUIREMENTS

The Treasurer shall annually submit to the Airport Authority a statement of investment policy.

The Treasurer shall submit a monthly report, that meets all Government Code requirements, to the Airport Authority showing the type of all investments, including any made and maturing between monthly reports, showing institution, date of maturity, amount of deposit or cost of security, current market value of all securities with a maturity of more than 12 months, rate of interest, statement relating the report to the Statement of Investment Policy, statement that there are sufficient funds to meet the next six months obligations, and such data as may be required by the Airport Authority.

INTERNAL CONTROLS

A system of internal controls shall be established and documented in writing. The controls shall be designed to prevent losses of public funds arising from fraud, employee error, misrepresentation of third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the Government Agency.

**EXHIBIT A
PORTFOLIO GUIDELINES**

INVESTMENTS	MAXIMUM AMOUNT	MAXIMUM MATURITY
U.S. Agency Securities	70%	5 YEARS
Corporate Term Notes	30% (note 1)	5 YEARS
Local Agency Investment Fund	\$20 MILLION	N/A
Bankers Acceptances	15% (note 1)	6 MONTHS
Non-Negotiable Certificates Of Deposit	15% (note 1)	5 YEARS
Negotiable Certificates Of Deposit	15% (note 1)	5 YEARS
Commercial Paper	15% (note 1)	9 MONTHS
Repurchase Agreements	10%	1 YEAR
Money Market Funds (note 2)	15%	N/A
U.S. Treasury Securities	NO LIMIT	5 YEARS

Footnotes:

(1) Maximum amount of any one issuer is 5%.

(2) U.S. Treasury obligations only.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JANUARY 21, 2020**

COMMITTEE PENDING ITEMS

Future

1. Presentation of FY 2018-2019 Audited Financial Statements
2. Approval of Hangar Lease Amendment; ATT Service (from GTC)
3. Approval of OTA - Reimbursement for Electrical Service (TSA)
4. Approval of Federal Lease – BUR ATCT
5. Contract Extension - External Auditor: MGO
6. Award – Letter of Engagement: Loan Origination and Bond Counsel Services
7. Award – Letter of Engagement: Loan Origination and Underwriter Services
8. Approval of Bond Reimbursement Resolution
9. FY 2021 Budget Calendar