



February 13, 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, February 17, 2020, in observance of President's Day. Therefore, the regular meeting of the Finance and Administration Committee scheduled for Monday, February 17, 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, February 18, 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, February 18, 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, February 18, 2020

1. Approval of Agenda
2. Public Comment
3. Approval of Minutes
 - a. February 3, 2020 *[See page 1]*
4. Treasurer's Report
 - a. December 2019 *[See page 3]*
5. Contracts and Leases
 - a. Department of Homeland Security *[See page 28]*
Transportation Security Administration
Other Transaction Agreement
 - Staff Report Attached

Staff seeks the recommendation of the Finance and Administration Committee to the Commission for approval of a modified Other Transaction Agreement with the Department of Homeland Security, Transportation Security Administration, for reimbursement of electrical charges associated with areas used for baggage screening operations at the Airport.
 - b. Federal Aviation Administration On-Airport Land Lease *[See page 43]*
(Burbank Air Traffic Control Tower)
Lease No. 690EG4-19-L-00109
 - Staff Report Attached

Staff seeks the recommendation of the Finance and Administration Committee to the Commission to approve a proposed On-Airport Land Lease between the United States Government via the Federal Aviation Administration and the Burbank-Glendale-Pasadena Airport Authority for a period of twenty (20) years for the Burbank Air Traffic Control Tower facility at the Airport.

- c. Approval to Execute Professional Services Agreement
Extension Option No. 1 with Macias Gini & O'Connell, LLP
for External Auditing Services

[See page 57]

- Staff Report Attached

Staff seeks a recommendation from the Finance and Administration Committee to the Commission that Staff be authorized to provide written notice to Macias Gini & O'Connell, LLP ("MGO") ("Agreement") of the Authority's intention to exercise Option Year No. 1 to extend the term of the Agreement with MGO for the period April 1, 2020 to March 31, 2021, for audits of the Authority's financial statements for the fiscal year ending June 30, 2020.

6. Items for Discussion

- a. FY 2021 Proposed Budget Development Calendar

[No Staff Report]

No staff report attached. Staff will present a proposed schedule for the development of the FY 2021 budget.

7. Items for Information

- a. Committee Pending Items

[See page 59]

8. Other Contracts and Leases

9. Adjournment

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

MONDAY, FEBRUARY 3, 2020

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 10:51 a.m., by Commissioner Selvidge.

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 Selvidge and Adams

Absent:

Commissioner Gharpetian

Also Present:

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

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

1. Approval of Agenda

Agenda was approved as presented.

2. Public Comment

There were no public comments.

3. Approval of Minutes

a. January 21, 2020

Draft minutes for the January 21, 2020, Finance and Administration Committee meeting were presented for approval.

Motion

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

Motion Approved

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

4. Items for Discussion

**a. Presentation of FY 2019 Audited
Financial Statements and
Analysis of Financial Results**

Staff presented to the Committee an overview of each audit report and financial results for the fiscal year ended June 30, 2019.

James Godsey, Partner at Macias Gini & O'Connell LLP ("MGO"), the Authority's independent auditor, provided the Committee with a summary of MGO's unmodified opinion and audit of the Authority's financial statements for FY 2019.

Staff requested that the Committee refer the audited FY 2019 Financial Statements and Analysis of Financial Results to the Commission for note and file.

Motion

Commissioner Selvidge moved to recommend to the Commission that it note and file the audited FY 2019 Financial Statements, seconded by Commissioner Adams.

Motion Approved

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

**b. Consent to Assignment
Aviation Hangar Lease**

Staff presented to the Committee for recommendation the Commission approval of a Consent to Assignment an Aviation Hangar Lease ("Lease") for GTC Management Services, Inc. ("GTC") and AT&T Services, Inc. ("AT&T").

GTC has been acquired by AT&T through the acquisition of GTC's parent company, Time Warner, Inc. Accordingly, GTC wishes to assign the Lease to AT&T.

Motion

Commissioner Adams moved approval, seconded by Commissioner Selvidge.

Motion Approved

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

5. Items for Information

a. Committee Pending Items

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

6. Other Contracts and Leases

There were no other contracts and leases to be discussed.

7. Adjournment

There being no further business to discuss, the meeting was adjourned at 11:30 a.m.



March 16, 2020

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

Dear Commissioners:

The attached report, covering the month of December 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]

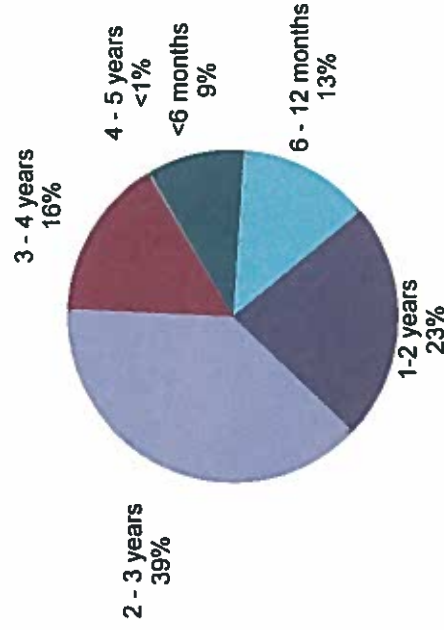
Paula Devine
Treasurer

Attachments

Operating Portfolio Investment Guidelines Conformance as of December 31, 2019

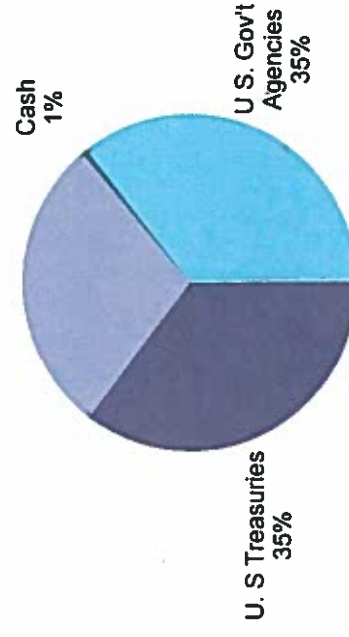
	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.05 Years	70%	35%
Corporate Notes	5 Years	4.54 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates 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	3.75 Years	No Limit	35%

Maturity Distribution



Sector Allocation

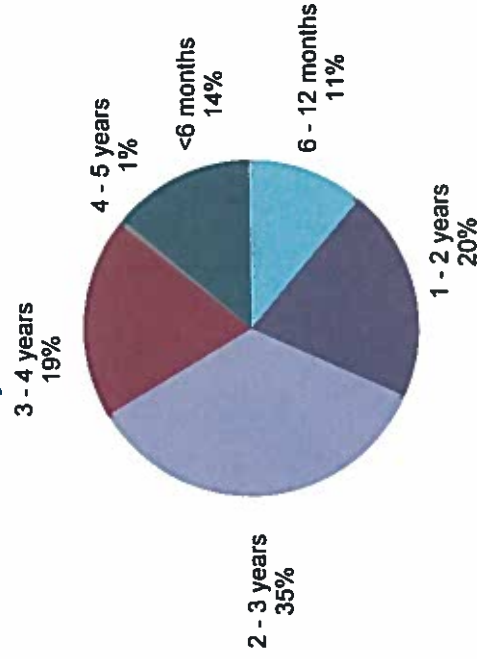
Corporate Notes
29%



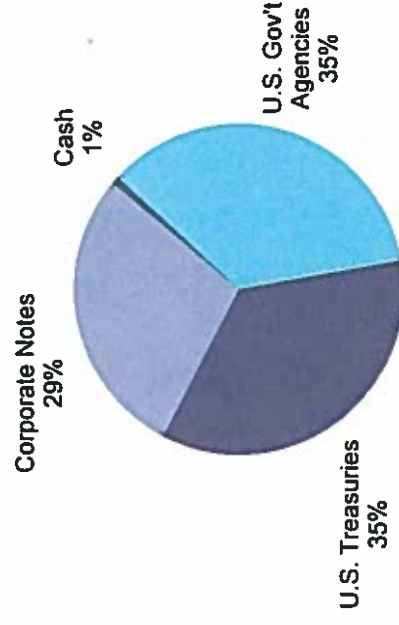
PFC Portfolio Investment Guidelines Conformance as of December 31, 2019

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.05 Years	70%	35%
Corporate Notes	5 Years	4.54 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
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Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasury)	5 Years	3.75 Years	No Limit	35%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 12/31/19

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
12/31/19	Columbia Treasury Reserves	097101307	0.000	12/31/19	12/31/19	\$ 1,098,854	\$ 1,098,854	\$ 1,098,854	\$ -	0.00%	0	0.48%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	616,000	620,123	616,021	(4,102)	2.16%	15	0.27%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,725,001	(18,800)	1.61%	21	2.07%
03/22/18	FFCB	3133EHZK2	1.708	09/25/20	01/25/20	5,000,000	5,002,955	4,998,018	(4,937)	1.85%	25	2.19%
04/24/18	US Bank NA	90331HNO2	2.256	04/26/21	01/26/20	1,175,000	1,175,000	1,175,048	48	2.26%	26	0.51%
07/03/18	QualComm Inc	747525AL7	2.449	05/20/20	02/20/20	500,000	502,525	500,779	(1,746)	2.06%	51	0.22%
04/24/18	Wells Fargo & Company	949746RT0	3.240	03/04/21	03/04/20	1,300,000	1,330,534	1,315,989	(14,545)	2.23%	64	0.58%
04/28/16	American Express Credit Corp	0258M0DY2	3.169	09/14/20	03/14/20	1,000,000	1,007,630	1,005,592	(2,038)	2.21%	74	0.44%
07/16/18	Treasury Note	912828W63	1.625	03/15/20	03/15/20	3,000,000	2,953,594	2,999,883	46,289	1.64%	75	1.31%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	6,375,000	6,306,222	6,368,919	62,697	1.66%	122	2.79%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	999,628	8	1.95%	132	0.44%
06/24/19	Prudential Financial Inc	74432QBM6	5.375	06/21/20	06/21/20	870,000	896,109	883,723	(12,386)	2.00%	173	0.39%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	680,000	688,833	684,517	(4,316)	2.84%	214	0.30%
06/24/19	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	1,000,000	998,870	1,000,503	1,633	1.97%	230	0.44%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,204,425	(19,082)	1.96%	231	0.53%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,243,987	83,853	1.62%	272	1.42%
04/21/17	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	914,482	(70,451)	1.94%	306	0.40%
02/21/17	Ace Ina Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	1,003,096	2,136	1.92%	308	0.44%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,315,077	(471)	1.80%	320	0.58%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	1,080,000	1,135,784	1,086,071	(49,713)	2.54%	320	0.47%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,067,188	(144,062)	1.65%	320	3.53%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	1,050,000	1,039,037	1,055,741	16,704	1.79%	322	0.46%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	4,006,549	37,749	1.69%	322	1.75%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	1,050,000	1,035,930	1,056,245	20,315	1.71%	426	0.46%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	414,779	(14,364)	1.80%	440	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	1,233,268	16,825	1.97%	471	0.54%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,450,000	1,436,649	1,454,929	18,280	1.89%	485	0.64%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	2,985,982	102,682	1.60%	492	1.31%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,100,000	1,102,226	1,117,596	15,370	1.80%	497	0.49%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	1,005,050	27,200	1.90%	531	0.44%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,327,796	27,861	1.65%	540	0.58%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,598,145	259,278	1.59%	547	5.51%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	717,256	(11,453)	2.00%	593	0.31%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	300,000	295,398	298,337	2,939	1.60%	595	0.13%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	997,623	37,293	1.77%	628	0.44%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,281,402	81,035	1.60%	639	1.00%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,078,301	336,172	1.60%	699	6.59%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,513,331	14,486	1.74%	715	0.66%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 12/31/19

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,829,903	17,731	1.60%	736	1.67%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,244,375	70,882	1.64%	744	3.61%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	1,500,000	1,437,900	1,495,844	57,944	1.76%	746	0.65%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	1,200,000	1,226,778	1,228,275	1,497	1.72%	746	0.54%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,550,102	28,307	1.59%	762	0.66%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,446,363	59,718	1.57%	762	1.07%
08/06/18	PacificCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,019,532	27,709	1.99%	763	0.45%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,000,000	1,199,000	1,241,817	42,817	1.71%	774	0.54%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,300,000	1,309,135	1,320,633	11,498	1.78%	777	0.58%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	1,002,398	39,378	2.01%	791	0.44%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,056,028	(3,112)	1.60%	801	1.77%
04/09/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	1,250,000	1,267,863	1,285,895	18,032	1.81%	805	0.56%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,250,000	1,263,379	1,271,727	8,348	1.96%	822	0.56%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,355,854	189,200	1.57%	826	3.65%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,537,920	236,905	1.58%	851	4.17%
05/06/19	Apple Inc	037833CC1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,265,235	23,985	1.77%	862	0.55%
01/15/19	Oracle Corporation	68389XB80	2.500	05/15/22	05/15/22	1,200,000	1,177,524	1,218,124	40,600	1.85%	866	0.53%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,200,000	1,214,701	1,222,660	7,959	1.82%	883	0.53%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,250,000	1,243,941	1,265,457	21,516	1.88%	888	0.55%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,235,658	25,242	1.76%	897	0.54%
08/01/17	Treasury Note	912828X08	2.000	07/31/22	07/31/22	9,850,000	9,706,887	9,952,348	245,461	1.59%	943	4.35%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	1,275,000	1,290,912	1,289,918	(994)	1.69%	954	0.56%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,000,000	1,005,490	1,027,119	21,629	2.00%	975	0.45%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,250,000	1,200,988	1,258,972	57,984	1.87%	982	0.55%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,522,199	73,814	1.84%	989	0.67%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,008,844	12,864	1.96%	989	0.44%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,195,576	96,909	1.59%	1004	4.02%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,544,965	4,544,467	502	1.63%	1009	1.99%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,625,000	1,603,685	1,681,915	78,230	2.10%	1107	0.74%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	4,906,500	(12,552)	1.63%	1115	2.15%
03/20/19	JF Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,112	1,889,221	46,109	2.01%	1121	0.83%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	4,200,000	4,309,594	4,295,813	(13,781)	1.61%	1127	1.88%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	1,125,000	1,119,398	1,158,211	38,813	2.01%	1133	0.51%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,200,000	1,200,314	1,225,305	24,991	2.05%	1142	0.54%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,335,277	(9,209)	1.86%	1156	0.58%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,979	7,098,848	(6,131)	1.63%	1216	3.10%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,877	1,139,722	13,845	1.97%	1231	0.50%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,150,000	1,131,353	1,176,914	45,561	2.04%	1248	0.51%

Burbank-Glendale-Pasadena Airport Authority - Operating Account												
Statement of Investments												
As of 12/31/19												
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
07/31/19	Treasury Note	9128265D8	2.875	09/30/23	09/30/23	6,775,000	7,065,869	7,076,699	10,830	1.64%	1369	3.09%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,500,000	1,536,584	1,587,860	51,276	2.14%	1484	0.69%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	725,000	740,297	734,655	(5,642)	2.00%	1689	0.32%
	Subtotal					\$211,128,854	\$211,014,262	\$213,549,314	\$ 2,535,052	1.70%	708	93.38%
	Local Agency Investment Fund (LAIF)					15,117,008	15,117,008	15,134,801	17,793	2.04%	226	6.62%
	Subtotal					\$226,245,862	\$226,131,270	\$228,684,115	\$ 2,552,845	1.72%	676	100.00%
	Operating Bank Balance						8,748,178					
	TOTAL						\$234,879,448					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 12/31/19

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
12/03/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	1,800,000.00	102.47800	\$ 1,844,604.00	\$ (16,031.25)
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	1,650,000.00	103.99219	1,715,871.09	(4,238.32)
12/04/19	BB&T Corp	05531FAX1	2.750	04/01/22	100,000.00	101.64000	101,640.00	(496.53)
12/04/19	General Dynamics Corporation	369550BE7	3.000	05/11/21	100,000.00	101.70600	101,706.00	(208.33)
12/04/19	Home Depot Inc	437076BG6	2.625	06/01/22	200,000.00	102.03600	204,072.00	(72.92)
12/04/19	PNC Bank NA	6935REW4	2.150	04/29/21	250,000.00	100.33800	250,845.00	(552.43)
12/04/19	Target Corporation	87612EAZ9	2.900	01/15/22	200,000.00	102.36900	204,738.00	(2,271.67)
12/04/19	Walt Disney Co	25468PCT1	2.550	02/15/22	100,000.00	101.54700	101,547.00	(786.25)
12/04/19	Wells Fargo & Company	949746RT0	3.240	03/04/21	300,000.00	101.36630	304,098.90	(54.00)
12/31/19	Treasury Note	9128284L1	2.750	04/30/23	5,200,000.00	103.63672	5,389,109.38	(24,750.00)
12/31/19	Treasury Note	9128285D8	2.875	09/30/23	2,775,000.00	104.45703	2,898,682.62	(20,490.27)
TOTAL PURCHASES					\$ 12,675,000.00	\$ 13,116,913.99	\$ (69,951.97)	

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
11/01/17	Treasury Note	912828JF5	1.125	12/31/19	\$ 4,000,000.00	98.66992	\$ 3,946,796.88	\$ 53,203.12
01/19/16	Treasury Note	912828G95	1.625	12/31/19	4,250,000.00	101.80009	4,326,503.90	(76,503.90)
							-	-
							-	-
							-	-
TOTAL MATURITIES					\$ 8,250,000.00	\$ 8,273,300.78	\$ (23,300.78)	

SALES / REDEMPTIONS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Purchase Cost	Gain / (Loss)
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/31/19	\$ 384,000.00	101.00833	\$ 387,872.00	\$ 386,570.21 \$ 1,301.79
								-	-
								-	-
TOTAL SALES						\$ 384,000.00		\$ 387,872.00	\$ 386,570.21 \$ 1,301.79

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
12/01/19-12/31/19

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									
Treasury Note	1.625	12/31/19	28,901.16	34,531.25	-	-	5,630.09	-	5,630.09
Treasury Note	1.125	12/31/19	18,831.53	22,500.00	-	-	3,668.47	-	3,668.47
Arizona Public Service Company	2.200	01/15/20	8,311.11	3,872.00	-	6,248.98	1,809.87	(2.91)	1,806.96
FNMA	1.625	01/21/20	27,726.56	-	-	34,125.00	6,398.44	(573.78)	5,824.66
Treasury Note	1.625	03/15/20	10,312.50	-	-	14,464.29	4,151.79	2,370.01	6,521.80
FHLMC Reference Notes	1.375	05/01/20	7,304.69	-	-	14,609.38	7,304.69	5,014.06	12,318.75
Intel Corp	1.850	05/11/20	1,027.78	-	-	2,569.44	1,541.66	10.56	1,552.22
QualComm Inc	2.449	05/20/20	374.08	-	-	1,428.29	1,054.21	(114.44)	939.77
Prudential Financial Inc	5.375	06/21/20	20,783.33	23,381.25	-	1,298.96	3,896.88	(2,206.37)	1,690.51
Commonwealth Edison Company	4.000	08/01/20	9,066.67	-	-	11,333.33	2,266.66	(572.35)	1,694.31
Manufacturers & Traders Trust Co	2.050	08/17/20	5,922.22	-	-	7,630.56	1,708.34	88.98	1,797.32
Slate Street Corporation	2.550	08/18/20	8,755.00	-	-	11,305.00	2,550.00	(583.08)	1,966.92
American Express Credit Corp	3.169	09/14/20	6,865.09	8,009.26	-	1,471.82	2,615.99	(165.74)	2,450.25
FFCB	1.708	09/25/20	1,423.33	7,116.67	-	1,742.22	7,435.56	(99.90)	7,335.66
FHLB	1.375	09/28/20	7,820.31	-	-	11,544.27	3,723.96	3,304.07	7,028.03
Travelers Cos Inc	3.900	11/01/20	2,925.00	-	-	5,850.00	2,925.00	(1,581.69)	1,343.31
Ace InA Holdings Inc	2.300	11/03/20	1,788.89	-	-	3,705.56	1,916.67	(22.12)	1,894.55
Coca-Cola Company (The)	3.150	11/15/20	1,820.00	-	-	5,232.50	3,412.50	(495.71)	2,916.79
Public Service Company of Colorado	3.200	11/15/20	1,535.99	-	-	4,416.00	2,880.01	(1,126.97)	1,753.04
Treasury Note	2.625	11/15/20	9,230.77	-	-	27,115.38	17,884.61	(5,899.77)	11,984.84
Chevron Corp	2.419	11/17/20	987.76	-	-	3,104.38	2,116.62	405.08	2,521.70
FHLMC Reference Bond	1.875	11/17/20	2,916.67	-	-	9,166.67	6,250.00	916.74	7,166.74
Exxon Mobil Corp	2.222	03/01/21	5,832.76	-	-	7,777.00	1,944.24	448.47	2,392.71
Wells Fargo & Company	3.240	03/04/21	7,920.32	8,778.34	54.00	3,276.13	4,080.15	(1,020.44)	3,059.71
Praxair Inc	4.050	03/15/21	3,454.20	-	-	4,817.70	1,363.50	(625.72)	737.78
Bank of New York Mellon Corp	2.500	04/15/21	3,913.19	-	-	6,465.28	2,552.09	269.72	2,821.81
US Bank NA	2.256	04/26/21	2,650.37	-	-	4,932.62	2,282.25	-	2,282.25
PNC Bank NA	2.150	04/29/21	2,293.33	-	552.43	5,369.02	2,523.26	229.31	2,752.57
FNMA	1.250	05/06/21	2,604.17	-	-	5,729.17	3,125.00	3,359.88	6,484.88
General Dynamics Corporation	3.000	05/11/21	1,666.67	-	-	4,583.34	2,708.34	(101.07)	2,607.27
Fifth Third Bank	2.250	06/14/21	10,437.50	11,250.00	-	1,062.50	1,875.00	578.33	2,453.33
WaltMart Inc	3.125	06/23/21	17,829.86	20,312.50	-	902.78	3,385.42	1.81	3,387.23
Treasury Note	2.125	06/30/21	111,158.29	132,812.50	-	729.74	22,383.95	4,440.11	26,824.06
Florida Power Corporation	3.100	08/15/21	6,435.08	-	-	8,256.34	1,821.26	(547.12)	1,274.14
FNMA Benchmark Note	1.250	08/17/21	1,083.33	-	-	1,395.83	312.50	173.88	486.38
3M Company	1.625	09/19/21	3,250.00	-	-	4,604.17	1,354.17	1,091.84	2,446.01
Treasury Note	1.125	09/30/21	4,383.20	-	-	6,574.79	2,191.59	2,806.68	4,998.27

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
12/01/19-12/31/19

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
Federal Home Loan Banks	NOTE	11/29/21	1,562.51	-	-	25,000.01	23,437.50	5,398.51	28,836.01
Pfizer Inc	NOTE	12/15/21	15,216.67	16,500.00	-	1,466.67	2,750.00	19.66	2,769.66
FNMA Benchmark Note	NOTE	01/05/22	30,822.22	-	-	37,155.55	6,333.33	(415.71)	5,917.62
FHLMC	NOTE	01/13/22	73,936.40	-	-	90,191.91	16,255.51	(418.11)	15,837.40
Comcast Corporation	NOTE	01/15/22	9,208.33	-	-	11,239.58	2,031.25	1,057.33	3,088.58
Target Corporation	NOTE	01/15/22	10,955.56	-	2,271.67	16,046.66	2,819.43	(877.11)	1,942.32
Berkshire Hathaway Finance Corp	NOTE	01/31/22	17,141.67	-	-	21,391.67	4,250.00	(526.03)	3,723.97
Treasury Note	NOTE	01/31/22	12,283.29	-	-	15,379.07	3,095.78	1,216.67	4,312.45
PacificCorp	NOTE	02/01/22	9,833.33	-	-	12,291.67	2,458.34	211.03	2,669.37
Microsoft Corporation	NOTE	02/12/22	8,808.94	-	-	11,233.41	2,424.47	689.34	3,113.81
Walt Disney Co	NOTE	02/15/22	9,010.00	-	786.25	12,523.33	2,727.08	(175.90)	2,551.18
Boeing Co	NOTE	03/01/22	5,312.50	-	-	7,083.33	1,770.83	831.64	2,602.47
FHLB	NOTE	03/11/22	20,000.00	-	-	27,500.00	7,500.00	(1,107.38)	6,392.62
Medtronic Inc	NOTE	03/15/22	8,312.50	-	-	11,593.75	3,281.25	(508.42)	2,772.83
BB&T Corp	NOTE	04/01/22	5,270.83	-	496.53	8,593.75	2,826.39	(297.71)	2,528.68
Federal National Mortgage Association	NOTE	04/05/22	24,208.33	-	-	37,177.08	12,968.75	3,245.58	16,214.33
Treasury Note	NOTE	04/30/22	15,130.06	-	-	30,260.13	15,130.07	4,595.06	19,725.13
Apple Inc	NOTE	05/11/22	1,597.22	-	-	3,993.06	2,395.84	249.28	2,645.12
Oracle Corporation	NOTE	05/15/22	1,333.33	-	-	3,833.33	2,500.00	592.51	3,092.51
Home Depot Inc	NOTE	06/01/22	13,125.00	13,125.00	72.92	2,625.01	2,552.09	(306.83)	2,245.26
Caterpillar Financial Services	NOTE	06/06/22	14,583.34	15,000.00	-	2,083.34	2,500.00	167.31	2,667.31
Cisco Systems Inc	NOTE	06/15/22	16,600.00	18,000.00	-	1,600.00	3,000.00	(261.48)	2,738.52
Treasury Note	NOTE	07/31/22	65,845.11	-	-	82,440.21	16,595.10	3,463.52	20,058.62
Procter & Gamble Company	NOTE	08/11/22	8,376.04	-	-	10,660.42	2,284.38	(479.28)	1,805.10
Burlington Northern Santa Fe LLC	NOTE	09/01/22	7,625.00	-	-	10,166.67	2,541.67	(139.46)	2,402.21
John Deere Capital Corp	NOTE	09/08/22	6,196.18	-	-	8,435.76	2,239.58	1,116.46	3,356.04
Merck & Co Inc	NOTE	09/15/22	7,600.00	-	-	10,600.00	3,000.00	1,127.79	4,127.79
National Rural Utilities Coop	NOTE	09/15/22	4,855.56	-	-	6,772.22	1,916.66	68.52	1,985.18
Treasury Note	NOTE	09/30/22	28,983.10	-	-	43,474.64	14,491.54	464.11	14,955.65
FNMA	NOTE	10/05/22	14,000.00	-	-	21,500.00	7,500.00	(1,196.87)	6,303.13
Bank of America Corp	NOTE	01/11/23	20,854.16	-	-	25,322.91	4,468.75	418.48	4,887.23
Federal National Mortgage Association	NOTE	01/19/23	26,125.00	-	16,031.25	51,300.00	9,143.75	(2,944.19)	6,199.56
JP Morgan Chase & CO	NOTE	01/25/23	20,440.00	-	-	25,306.67	4,866.67	(393.59)	4,473.08
Treasury Note	NOTE	01/31/23	33,340.35	-	-	41,743.21	8,402.86	(2,862.18)	5,540.68
IBM Corp	NOTE	02/06/23	10,781.25	-	-	13,593.75	2,812.50	117.78	2,930.28
Unitedhealth Group Inc	NOTE	02/15/23	9,716.66	-	-	12,466.67	2,750.01	(25.54)	2,724.47
Pepsico Inc	NOTE	03/01/23	8,937.50	-	-	11,916.67	2,979.17	(1,087.67)	1,891.50
Treasury Note	NOTE	04/30/23	-	-	28,988.32	32,085.85	3,097.53	(1,483.82)	1,613.71

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
12/01/19-12/31/19

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
Public Service Electric And Gas	NOTE 2.375	05/15/23	1,187.50	-	-	3,414.06	2,226.56	(19.87)	2,206.69
Simon Property Group LP	NOTE 2.750	06/01/23	15,812.50	15,812.50	-	2,635.42	2,635.42	384.81	3,020.23
Treasury Note	NOTE 2.875	09/30/23	19,480.87	-	20,490.27	49,493.59	9,522.45	(3,407.51)	6,114.94
Citibank NA	NOTE 3.650	01/23/24	19,466.67	-	-	24,029.17	4,562.50	(644.48)	3,918.02
Honeywell International Inc	NOTE 2.300	08/15/24	5,234.10	-	-	6,623.68	1,389.58	(271.40)	1,118.18
Subtotal			\$ 1,028,652.29	\$ 351,001.27	\$ 69,951.97	\$ 1,129,082.32	\$ 381,479.33	\$ 15,355.20	\$ 396,834.53
CASH EQUIVALENTS									
Cash Interest (MISC)			-	1,634.29	-	-	1,634.29	-	1,634.29
Subtotal			\$ -	\$ 1,634.29	\$ -	\$ -	\$ 1,634.29	\$ -	\$ 1,634.29
LAIF									
Local Agency Investment Fund			54,161.14	-	-	86,843.01	32,681.87	-	32,681.87
TOTAL			\$ 1,082,813.43	\$ 352,635.56	\$ 69,951.97	\$ 1,215,925.33	\$ 415,795.49	\$ 15,355.20	\$ 431,150.69

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 12/31/19

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
12/31/19	Columbia Treasury Reserves	097101307	0.000	12/31/19	12/31/19	\$ 345,930	\$ 345,930	\$ 345,930	\$ -	0.00%	0	0.70%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	127,000	126,945	127,004	59	2.16%	15	0.26%
04/05/17	FNMA	3135GQA78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,100,000	(3,600)	1.61%	21	2.24%
03/22/18	FFCB	3133EHZK2	2.315	09/25/20	01/25/20	350,000	350,207	349,861	(346)	1.85%	25	0.71%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	285,000	304,360	285,829	(18,531)	2.24%	39	0.58%
07/03/18	Qualcomm Inc	747525AL7	3.195	05/20/20	02/20/20	90,000	90,455	90,140	(315)	2.06%	51	0.18%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	03/04/20	300,000	307,001	303,690	(3,311)	2.23%	64	0.62%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,650,873	(616)	1.60%	73	3.36%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	549,979	(2,177)	1.64%	75	1.12%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,348,712	9,694	1.63%	122	2.74%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	250,000	249,115	249,907	792	1.95%	132	0.51%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	05/26/20	250,000	251,333	250,410	(923)	1.96%	147	0.51%
06/24/19	Prudential Financial Inc.	74432QMB6	5.375	06/21/20	06/21/20	225,000	231,597	228,549	(3,048)	2.00%	173	0.46%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	235,000	238,217	236,561	(1,656)	2.84%	214	0.48%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	250,126	(37)	1.97%	231	0.51%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	275,000	278,455	276,014	(2,441)	1.96%	230	0.56%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	998,150	6,235	1.62%	272	2.03%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	203,218	(7,745)	1.94%	306	0.41%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	250,000	249,320	250,774	1,454	1.92%	308	0.51%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	202,320	(72)	1.80%	320	0.41%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	215,000	221,382	216,209	(5,173)	2.54%	320	0.44%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,537,808	(26,448)	1.65%	320	3.13%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	200,000	198,010	201,093	3,083	1.79%	322	0.41%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,352,210	21,759	1.69%	322	2.75%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	250,000	247,308	251,487	4,179	1.71%	426	0.51%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	134,495	(1,846)	1.80%	440	0.27%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	275,000	274,038	276,856	2,818	1.97%	471	0.56%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,196,484	32,695	1.60%	486	2.43%
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	920,678	29,665	1.60%	492	1.87%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	300,000	300,494	304,799	4,305	1.80%	497	0.62%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	275,000	275,837	280,880	5,043	1.65%	540	0.57%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	201,010	5,440	1.90%	531	0.41%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,511,777	23,109	1.59%	547	3.07%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	200,000	205,822	203,477	(2,345)	2.00%	593	0.41%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	130,000	128,006	129,279	1,273	1.60%	595	0.26%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	275,000	266,930	274,346	7,416	1.77%	628	0.56%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,590,000	1,517,091	1,577,143	60,052	1.60%	639	3.21%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 12/31/19

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
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,532,961	35,683	1.60%	699	3.12%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	325,000	323,889	327,888	3,999	1.74%	715	0.67%
03/27/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	1,150,000	1,152,401	1,159,050	6,649	1.60%	736	2.36%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,801,079	43,469	1.64%	744	3.66%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	350,000	337,629	349,030	11,401	1.76%	746	0.71%
06/26/19	Target Corporation	87612EAAZ9	2.900	01/15/22	01/15/22	275,000	281,239	281,480	241	1.72%	746	0.57%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/13/22	01/13/22	325,000	330,693	335,855	5,162	1.59%	762	0.68%
02/03/17	Treasury Note	912828H86	1.500	01/13/22	01/13/22	1,450,000	1,400,944	1,447,848	46,904	1.57%	762	2.94%
08/06/18	PacificCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	254,883	5,543	1.99%	763	0.52%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	300,000	295,021	304,118	9,097	1.71%	774	0.62%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	300,000	300,881	304,761	3,880	1.78%	777	0.62%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	200,000	193,118	200,480	7,362	2.01%	791	0.41%
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	1,175,000	1,190,245	1,191,458	1,213	1.60%	801	2.42%
04/16/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	300,000	304,905	308,615	3,710	1.81%	805	0.63%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	290,000	294,840	296,575	1,735	1.94%	805	0.60%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	300,000	298,290	305,214	6,924	1.96%	822	0.62%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,057,066	23,965	1.57%	826	2.15%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,560,293	29,822	1.58%	851	3.17%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762	303,656	2,894	1.77%	862	0.62%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	270,000	265,933	274,078	8,145	1.85%	866	0.56%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	300,000	303,523	305,665	2,142	1.82%	883	0.62%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	300,000	292,337	303,710	11,373	1.88%	888	0.62%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	265,000	267,700	272,875	5,175	1.76%	897	0.55%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,439,807	34,224	1.59%	943	2.93%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	175,000	177,184	177,048	(136)	1.69%	954	0.36%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	275,000	277,996	282,458	4,462	2.00%	975	0.57%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	300,000	290,735	302,153	11,418	1.87%	982	0.61%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	325,000	317,701	329,810	12,109	1.84%	989	0.67%
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	1,225,000	1,201,813	1,234,475	32,662	1.59%	1004	2.51%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	1,009,882	112	1.63%	1009	2.05%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	380,000	378,451	393,309	14,858	2.10%	1107	0.80%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,412	1,788,828	(2,584)	1.63%	1115	3.64%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	425,000	430,661	439,955	9,294	2.01%	1121	0.89%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	1,400,000	1,435,377	1,431,938	(3,439)	1.61%	1127	2.91%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	325,000	326,679	334,594	7,915	2.01%	1133	0.68%
03/18/19	UnitedHealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	300,000	300,218	306,326	6,108	2.05%	1142	0.62%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	300,000	310,178	308,141	(2,037)	1.86%	1156	0.63%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 12/31/19

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
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	1,900,000	1,969,048	1,969,023	(25)	1.63%	1216	4.00%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	275,000	275,974	278,599	2,625	1.97%	1231	0.57%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	260,000	257,239	266,085	8,846	2.04%	1248	0.54%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,889	1,958,496	(1,393)	1.64%	1369	3.98%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,316	317,572	10,256	2.14%	1484	0.65%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	250,000	254,456	253,329	(1,127)	2.00%	1689	0.52%
		Subtotal				\$ 48,613,930	\$ 48,609,467	\$ 49,168,544	\$ 559,077	1.69%	701	100.00%
	PFC Bank Balance						<u>24,285</u>					
		TOTAL					\$ 48,633,752					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
12/01/19-12/31/19

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Rev	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Procter & Gamble Company	NOTE	1.900	11/01/19	6,528.25	7,800.00	-	-	1,271.75	-	1,271.75
Treasury Note	NOTE	1.625	12/31/19	3,295.52	3,937.50	-	-	641.98	-	641.98
Arizona Public Service Company	NOTE	2.200	01/15/20	1,537.56	584.83	-	1,288.34	335.61	0.49	336.10
FNMA	NOTE	1.625	01/21/20	6,454.86	-	-	7,944.44	1,489.58	(110.85)	1,378.73
National Rural Utilities Coop	NOTE	2.000	01/27/20	1,274.44	1,541.67	-	-	267.23	-	267.23
PNC Funding Corp	NOTE	5.125	02/08/20	4,584.74	-	-	5,801.92	1,217.18	(715.13)	502.05
FHLB	NOTE	1.875	03/13/20	6,703.13	-	-	9,281.26	2,578.13	98.82	2,676.95
Treasury Note	NOTE	1.625	03/15/20	1,890.63	-	-	2,651.79	761.16	(65.09)	696.07
FHLMC Reference Notes	NOTE	1.375	05/01/20	1,546.88	-	-	3,093.75	1,546.87	296.52	1,843.39
Intel Corp	NOTE	1.850	05/11/20	256.95	-	-	642.36	385.41	58.68	444.09
Qualcomm Inc	NOTE	3.195	05/20/20	67.33	-	-	257.09	189.76	(20.59)	169.17
American Express Credit Corp	NOTE	2.375	05/26/20	82.46	-	-	577.26	494.80	(15.24)	479.56
Prudential Financial Inc.	NOTE	5.375	06/21/20	5,375.00	6,046.88	-	335.93	1,007.81	(580.59)	427.22
Commonwealth Edison Company	NOTE	4.000	08/01/20	3,133.33	-	-	3,916.67	783.34	(264.97)	518.37
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	1,480.56	-	-	1,907.64	427.08	(4.85)	422.23
State Street Corporation	NOTE	2.550	08/18/20	2,006.35	-	-	2,590.73	584.38	(97.70)	486.68
FFCB	NOTE	2.315	09/25/20	99.63	498.17	-	121.96	520.50	(7.00)	513.50
FHLB	NOTE	1.375	09/28/20	2,406.25	-	-	3,552.08	1,145.83	224.80	1,370.63
Travelers Cos Inc	NOTE	3.900	11/01/20	650.00	-	-	1,300.00	650.00	(246.61)	403.39
Ace InA Holdings Inc	NOTE	2.300	11/03/20	447.21	-	-	926.39	479.18	26.72	505.90
Coca-Cola (The)	NOTE	3.150	11/15/20	280.00	-	-	805.00	525.00	(76.28)	448.72
Public Service Company of Colorado	NOTE	3.200	11/15/20	305.78	-	-	879.10	573.32	(142.07)	431.25
Treasury Note	NOTE	2.625	11/15/20	1,759.62	-	-	5,168.87	3,409.25	(1,094.45)	2,314.80
Chevron Corp	NOTE	2.419	11/17/20	188.15	-	-	591.30	403.15	71.59	474.74
FHLMC Reference Bond	NOTE	1.875	11/17/20	984.38	-	-	3,093.75	2,109.37	601.52	2,710.89
Exxon Mobil Corp	NOTE	2.222	03/01/21	1,388.75	-	-	1,851.66	462.91	78.61	541.52
Wells Fargo & Company	NOTE	4.076	03/04/21	2,376.09	2,633.50	-	756.03	1,013.44	(246.36)	767.08
Praxair	NOTE	4.050	03/15/21	1,120.05	-	-	1,562.18	442.13	(145.64)	296.49
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	878.47	-	-	1,451.39	572.92	19.22	592.14
Treasury Note	NOTE	1.375	04/30/21	1,405.22	-	-	2,810.44	1,405.22	1,003.46	2,408.68
FNMA	NOTE	1.250	05/06/21	802.95	-	-	1,766.49	963.54	978.44	1,941.98
General Dynamics Corporation	NOTE	3.000	05/11/21	500.00	-	-	1,250.00	750.00	(37.96)	712.04
Fifth Third Bank	NOTE	2.250	06/14/21	2,087.50	2,250.00	-	212.50	375.00	115.67	490.67
Walmart Inc	NOTE	3.125	06/23/21	3,771.70	4,296.88	-	190.97	716.15	(35.52)	680.63
Treasury Note	NOTE	2.125	06/30/21	13,339.00	15,937.50	-	87.56	2,686.06	325.75	3,011.81
Florida Power Corporation	NOTE	3.100	08/15/21	1,825.56	-	-	2,342.23	516.67	(150.01)	366.66

Burbank-Glendale-Pasadena Airport Authority - PFC Account
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12/01/19-12/31/19

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FNMA Benchmark Note	NOTE	1.250	08/17/21	469.44	-	-	604.86	135.42	75.35	210.77
3M Company	NOTE	1.625	09/19/21	893.75	-	-	1,266.15	372.40	235.71	608.11
Treasury Note	NOTE	1.125	09/30/21	3,030.12	-	-	4,545.18	1,515.06	1,995.84	3,510.90
Federal Home Loan Banks	NOTE	1.875	11/29/21	158.86	-	-	2,541.66	2,382.80	591.22	2,974.02
Pfizer Inc	NOTE	2.200	12/15/21	3,296.94	3,575.00	-	317.78	595.84	24.37	620.21
FNMA Benchmark Note	NOTE	2.000	01/05/22	9,327.77	-	-	11,244.44	1,916.67	(85.78)	1,830.89
FHLMC	NOTE	2.375	01/13/22	16,152.26	-	-	19,703.47	3,551.21	461.18	4,012.39
Comcast Corporation	NOTE	1.625	01/15/22	2,148.60	-	-	2,622.57	473.97	245.62	719.59
Target Corporation	NOTE	2.900	01/15/22	3,012.78	-	-	3,677.36	664.58	(208.23)	456.35
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	3,714.03	-	-	4,634.87	920.84	(156.32)	764.52
Treasury Note	NOTE	1.500	01/31/22	7,269.70	-	-	9,101.91	1,832.21	1,069.77	2,901.98
PacifiCorp	NOTE	2.950	02/01/22	2,458.34	-	-	3,072.91	614.57	7.93	622.50
Microsoft Corporation	NOTE	2.375	02/12/22	2,157.29	-	-	2,751.04	593.75	123.75	717.50
Walt Disney Co	NOTE	2.550	02/15/22	2,252.51	-	-	2,890.01	637.50	(24.42)	613.08
Boeing Co	NOTE	2.125	03/01/22	1,062.50	-	-	1,416.67	354.17	158.88	513.05
FHLB	NOTE	2.250	03/11/22	5,875.00	-	-	8,078.13	2,203.13	(506.57)	1,696.56
Medtronic Inc	NOTE	3.150	03/15/22	1,995.00	-	-	2,782.50	787.50	(150.03)	637.47
US Bancorp	NOTE	3.000	03/15/22	1,836.67	-	-	2,561.67	725.00	(157.57)	567.43
BB&T Corp	NOTE	2.750	04/01/22	1,260.42	-	158.51	2,062.51	643.58	46.19	689.77
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	3,062.49	-	-	4,703.12	1,640.63	349.69	1,990.32
Treasury Note	NOTE	1.875	04/30/22	2,475.11	-	-	4,950.21	2,475.10	507.55	2,982.65
Apple Inc	NOTE	2.300	05/11/22	383.33	-	-	958.33	575.00	(25.17)	549.83
Oracle Corporation	NOTE	2.500	05/15/22	300.00	-	-	862.50	562.50	104.80	667.30
Home Depot Inc	NOTE	2.625	06/01/22	3,281.25	3,281.25	80.21	656.27	576.06	(59.53)	516.53
Caterpillar Financial Services	NOTE	2.400	06/06/22	3,499.99	3,600.00	-	499.99	600.00	175.88	775.88
Cisco Systems Inc	NOTE	3.000	06/15/22	3,665.83	3,975.00	-	353.33	662.50	(70.16)	592.34
Treasury Note	NOTE	2.000	07/31/22	9,525.82	-	-	11,926.63	2,400.81	461.98	2,862.79
Procter & Gamble Company	NOTE	2.150	08/11/22	1,149.65	-	-	1,463.19	313.54	(65.79)	247.75
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	1,715.63	-	474.44	2,795.83	605.76	(56.23)	549.53
John Deere Capital Corp	NOTE	2.150	09/08/22	1,487.08	-	-	2,024.60	537.52	209.45	746.97
Merck & Co Inc	NOTE	2.400	09/15/22	1,646.67	-	-	2,296.67	650.00	145.41	795.41
Treasury Note	NOTE	1.875	09/30/22	3,890.88	-	-	5,836.32	1,945.44	529.97	2,475.41
FNMA	NOTE	2.000	10/05/22	3,111.11	-	-	4,777.78	1,666.67	(265.98)	1,400.69
Bank of America Corp	NOTE	3.300	01/11/23	4,876.66	-	-	5,921.66	1,045.00	12.76	1,057.76
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	12,191.66	-	3,486.63	18,703.13	3,024.84	(940.91)	2,083.93
JP Morgan Chase & CO	NOTE	3.200	01/25/23	4,760.00	-	-	5,893.34	1,133.34	(130.80)	1,002.54
Treasury Note	NOTE	2.375	01/31/23	11,113.45	-	-	13,914.40	2,800.95	(900.63)	1,900.32

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
12/01/19-12/31/19										
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
IBM Corp	NOTE	3.000	02/06/23	2,156.25	-	1,141.67	3,927.08	629.16	3.61	632.77
Unitedhealth Group Inc	NOTE	2.750	02/15/23	2,429.16	-	-	3,116.67	687.51	(7.28)	680.23
Pepsico Inc.	NOTE	2.750	03/01/23	2,062.51	-	-	2,750.00	687.49	(249.16)	438.33
Treasury Note	NOTE	2.750	04/30/23	936.81	-	6,771.12	8,899.72	1,191.79	(500.96)	690.83
Public Service Electric And Gas	NOTE	2.375	05/15/23	290.28	-	-	834.55	544.27	(24.09)	520.18
Simon Property Group LP	NOTE	2.750	06/01/23	3,575.00	3,575.00	-	595.83	595.83	54.24	650.07
Treasury Note	NOTE	2.875	09/30/23	6,818.30	-	3,507.34	13,697.49	3,371.85	(1,338.41)	2,033.44
Citibank NA	NOTE	3.650	01/23/24	3,893.33	-	-	4,805.83	912.50	(128.89)	783.61
Honeywell International Inc	NOTE	2.300	08/15/24	1,082.92	-	862.50	2,284.03	338.61	(62.44)	276.17
Subtotal				\$ 246,587.45	\$ 63,533.18	\$ 16,482.42	\$ 286,333.27	\$ 86,796.58	\$ 1,319.18	\$ 88,115.76
CASH EQUIVALENTS										
Cash Interest				-	305.44	-	-	305.44	-	305.44
Subtotal				\$ -	\$ 305.44	\$ -	\$ -	\$ 305.44	\$ -	\$ 305.44
TOTAL				\$ 246,587.45	\$ 63,838.62	\$ 16,482.42	\$ 286,333.27	\$ 87,102.02	\$ 1,319.18	\$ 88,421.20

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

December 2019									
Monthly Performance					Fiscal YTD Performance (July 2019 - December 2019)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Dec 2019	Budget Dec 2019	Actual \$ Prior Year Dec 2018	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
OPERATING ACTIVITY									
CASH RECEIPTS FROM OPERATIONS									
1	\$411,086	\$406,250	(2)	\$4,836	\$2,625,271	\$2,437,500	\$2,266,175	(2)	\$187,771
2	1,922,773	1,651,173	(3)	271,600	11,986,172	10,895,917	11,081,999	(3)	1,090,255
3	1,131,155	1,075,108	(4)	56,047	7,538,619	6,450,648	6,790,164	(4)	1,087,971
4	1,164,781	1,099,059	(5)	65,722	6,788,546	6,594,354	6,322,058	(5)	194,192
5	473,666	341,667	(6)	131,999	2,731,387	2,050,002	1,840,369	(6)	681,385
6	281,505	20,417	(7)	261,088	584,956	122,502	868,535	(7)	462,454
7	279,492	274,167	(8)	5,325	2,105,164	2,045,002	1,862,571	(8)	60,162
8	\$5,664,458	\$4,867,841	(1)	\$796,617	\$34,360,115	\$30,595,925	\$31,031,871	(1)	\$3,764,190
CASH DISBURSEMENTS FROM OPERATIONS									
9	(\$72,358)	(\$103,310)	(10)	\$30,952	(\$551,160)	(\$652,860)	(\$516,743)	(10)	\$101,700
10	(319,205)	(333,032)	(11)	13,827	(2,148,045)	(2,185,863)	(1,787,893)	(11)	37,818
11	(2,331,422)	(2,589,634)	(12)	258,212	(14,091,989)	(14,870,729)	(11,709,219)	(12)	778,740
12	(335,682)	(338,067)	(13)	2,385	(3,307,624)	(3,348,402)	(2,625,744)	(13)	40,778
13	(619,137)	(622,485)	(14)	3,348	(3,044,538)	(3,157,425)	(2,718,189)	(14)	112,887
14	(130,148)	(151,250)	(15)	21,102	(492,312)	(616,499)	(615,061)	(15)	124,187
15	(380,688)	(380,688)	(16)	0	(2,284,128)	(2,284,128)	(2,281,752)	(16)	(58,952)
16	0	0	(16)	0	(1,248,952)	(1,190,000)	(1,183,147)	(16)	(58,952)
17	(\$4,188,640)	(\$4,518,466)	(9)	\$329,826	(\$27,168,748)	(\$28,305,906)	(\$23,437,748)	(9)	\$1,137,158
18	\$1,475,818	\$349,375		\$1,126,443	\$7,191,367	\$2,290,019	\$7,594,123		\$4,901,348
INCREASE (DECREASE) IN CASH FROM OPERATIONS									
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS									
CASH DISBURSEMENTS									
19	(\$158)	(\$40,000)	(17)	\$39,842	(\$948)	(\$240,000)	(\$3,385)	(17)	\$239,052
20	(308,767)	(1,108,750)	(18)	799,983	(3,857,760)	(5,892,500)	(3,836,604)	(18)	2,034,740
	(\$308,925)	(\$1,148,750)		\$839,825	(\$3,858,708)	(\$6,132,500)	(\$3,839,989)		\$2,273,792
21	\$0	\$32,236	(17)	(\$32,236)	\$0	\$193,416	\$0	(17)	(\$193,416)
22	140,828	147,605	(19)	(6,777)	2,256,274	2,400,722	427,135	(19)	(144,448)
23	0	0	(20)	0	1,853	0	12,195	(20)	1,853
24	0	493,274	(21)	(493,274)	0	1,749,552	0	(21)	(1,749,552)
25	0	0		0	0	0	434,782		0
26	\$140,828	\$673,115		(\$532,287)	\$2,258,127	\$4,343,690	\$874,112		(\$2,085,563)
27	(\$168,097)	(\$475,635)		\$307,538	(\$1,600,581)	(\$1,788,810)	(\$2,965,877)		\$188,229
28	\$1,307,721	(\$126,260)		\$1,433,981	\$5,590,786	\$501,209	\$4,628,246		\$5,089,577
29	\$0	\$0		\$0	\$0	\$0	(\$434,782)		\$0
30	\$1,307,721	(\$126,260)		\$1,433,981	\$5,590,786	\$501,209	\$4,193,464		\$5,089,577

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SIX MONTHS ENDED DECEMBER 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 December. On an accrual basis, operating revenues are favorably ahead of budget FYTD December by \$4,396,865. 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 are ahead of budget by \$271,796 FYTD December.

NOTE (3) - Parking Fees

Parking fee revenues performed ahead of the budget forecast. Accrual basis Parking Fees are \$1,114,470 ahead of budget FYTD December.

NOTE (4) - Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD December due to additional concession revenues received above the minimum annual guarantee. Accrual basis Terminal Building rents are \$1,069,035 ahead of budget FYTD December. The positive FYTD December passenger growth of 17.76% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SIX MONTHS ENDED DECEMBER 31, 2019 & 2018

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts are under budget FYTD December due to the timing of receipts. Accrual basis Other Building receipts are \$129,213 ahead of budget FYTD December.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD December. Accrual basis Ground Transportation receipts are \$731,517 ahead of budget FYTD December primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. FYTD December Other Receipts include a rent deposit of \$141,697 from Avalon Capital Group for the lease of Hangar 38. Accrual basis Other Receipts are \$389,528 ahead of budget FYTD December.

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 \$691,306 FYTD December.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD December. 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 SIX MONTHS ENDED DECEMBER 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 January 2020 remittance, in the amount of \$640,827, covers parking activity for the months of October, November and December 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 December by \$2,034,740 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

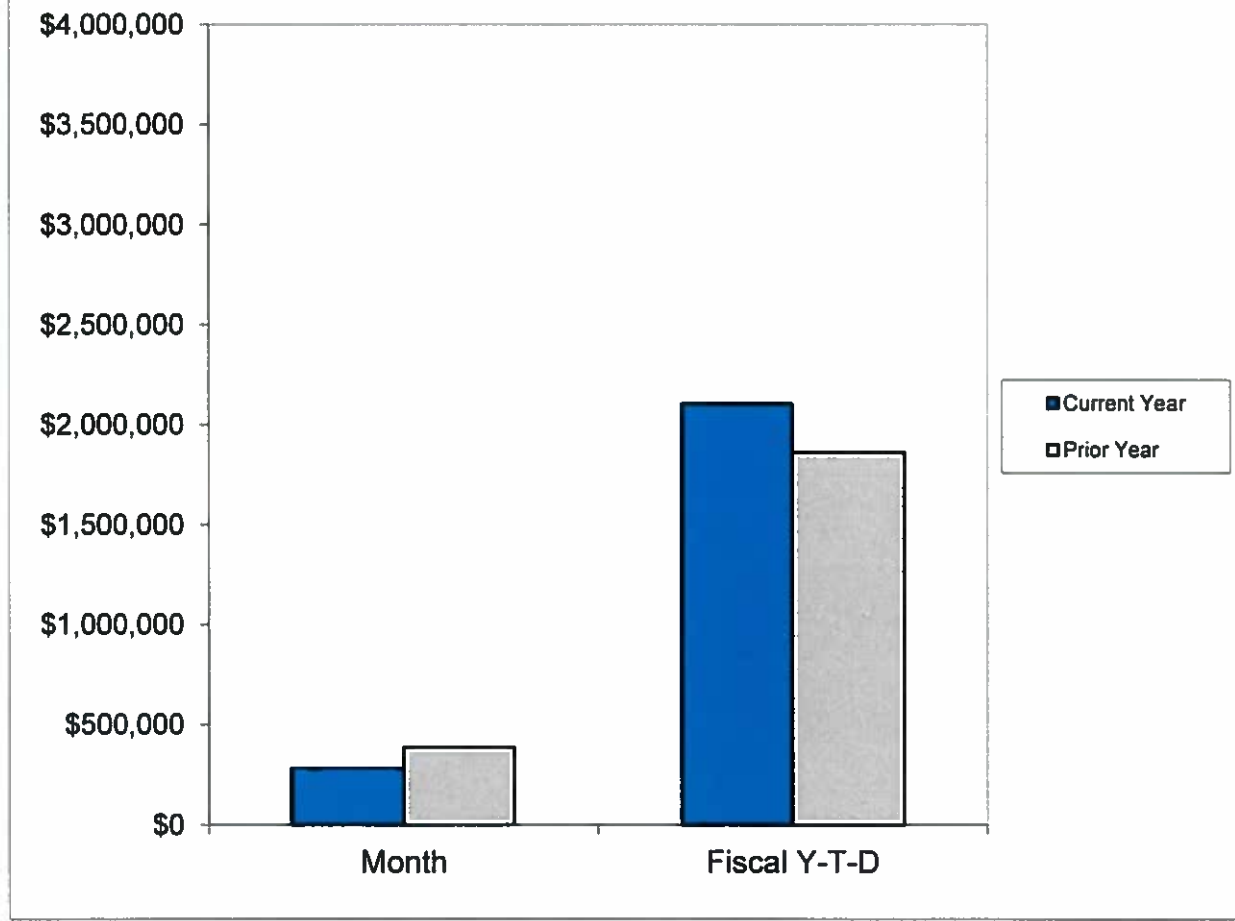
A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges, including the Taxiway A Rehabilitation Project and Airfield Lighting System Rehabilitation Project.

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 SIX MONTHS ENDED DECEMBER 31, 2019 & 2018

	December 2019										Fiscal YTD Performance (July 2019 - December 2019)					
	Monthly Performance															
	A	B	C	D	E											
	Actual \$ Dec 2019	Budget Dec 2019	Actual \$ Prior Year Dec 2018	Note	Variance Actual Vs. Budget	F	G	H	I	J	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget	
31	\$522,053	\$477,083	\$462,642	(1)	\$44,970	Customer Facility Charge Receipts					\$3,224,761	\$2,862,498	\$2,882,762	(1)	\$362,263	
32	87,770	32,251	111,139	(2)	55,519	Facility Rent					428,458	193,506	510,796	(2)	234,952	
33	(486,417)	(486,417)	(486,409)		0	Payments to Bond Trustee for 2012 Bond Debt Service					(2,918,502)	(2,918,502)	(2,918,454)		0	
34	(62,368)	(22,917)	(44,419)	(3)	(39,451)	Loan Principal Repayments to the Authority					(220,055)	(137,502)	(204,148)	(3)	(82,553)	
35	\$61,038	\$0	\$42,953	(4)	\$61,038						\$514,662	\$0	\$270,956	(4)	\$514,662	

Burbank-Glendale-Pasadena Airport Authority

INTEREST ANALYSIS



	December 2019	December 2018
Interest Receipts - - Month	\$279,492	\$386,317
Interest Receipts - - Fiscal Y-T-D	\$2,105,164	\$1,862,571
Month End Portfolio Balance	\$234,879,448	\$224,861,787
Yield to Maturity	1.72%	2.66%

Supplement to the December 2019 Treasurer's Report

FYTD December 2019 Cash Disbursements

Facility Improvement / Noise Mitigation Transactions

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY					
FY 2020 Cash Disbursements - Facility Improvement / Noise Mitigation Transactions					
PROJECT DESCRIPTION	Annual Budgeted Cost	FYTD 2020 (Dec 2019) Budgeted Cost	FYTD 2020 (Dec 2019) Cash Basis Cost	FYTD 2020 (Dec 2019) Budget Variance Fav. / (Unfav.)	Project Status FYTD - December 2019
BUILDING IMPROVEMENTS					
Terminal High Voltage Electrical Upgrades	250,000	120,000	26,153	93,847	Project under review
Minor Building Improvements	250,000	80,000	64,668	15,332	On going projects
Building #36 Server Room Upgrade	-	-	182,560	(182,560)	Final costs - project completed
Maintenance Bldg. Electrical Upgrade	-	-	11,468	(11,468)	FY 2019 accrued costs - project completed
Terminal B Security Checkpoint Upgrade	-	-	150,515	(150,515)	FY 2019 accrued costs - project completed
TOTAL BUILDING IMPROVEMENTS	\$ 500,000	\$ 200,000	\$ 435,364	\$ (235,364)	
OTHER IMPROVEMENTS					
Terminal Baggage Phase 2 (TSA OTA)	\$ -	\$ -	\$ (379,665)	\$ 379,665	TSA reimbursement - FY 2019 expenditures
TOTAL OTHER IMPROVEMENTS	\$ -	\$ -	\$ (379,665)	\$ 379,665	
IT / COMMUNICATIONS / SECURITY					
IT Infrastructure Equipment	\$ 175,000	\$ 105,000	\$ 27,401	\$ 77,599	On going project
DVSS Camera Replacement	100,000	85,000	51,615	33,385	On going project
TOTAL IT / COMMUNICATIONS / SECURITY	\$ 275,000	\$ 190,000	\$ 79,016	\$ 110,984	
EQUIPMENT					
Verdugo Dispatch Communications Upgrades	\$ 175,000	\$ 160,000	\$ 74,867	\$ 85,133	To be completed FY 2020
Public Safety Radio Replacement (APD)	370,000	50,000	-	50,000	Acquisition mid FY 2020
Airfield Maintenance Equipment	455,000	-	-	-	Pending award of PFC Funding
ARFF Truck Replacement (bid process)	10,000	-	-	-	Bid process 2nd half FY 2020
TOTAL EQUIPMENT	\$ 1,010,000	\$ 210,000	\$ 74,867	\$ 135,133	
RUNWAY / TAXIWAY / ROADWAY PROJECTS					
Taxiway A Rehabilitation - Construction	\$ 2,250,000	\$ 2,180,000	\$ 2,063,432	\$ 116,568	Project to be completed in FY 2020
Airfield Lighting System Rehabilitation	1,600,000	410,000	80,786	329,214	On going project
Taxilane A Rehabilitation	1,500,000	235,000	-	235,000	To commence 2nd half FY 2020
Twy D7 Connector, Twy G & Infield Rehab	675,000	75,000	-	75,000	To commence 2nd half FY 2020
Airside Paving Replacement	620,000	335,000	30,827	304,173	Project to be completed in FY 2020
Airfield Lighting Vault Replacement - Design	400,000	105,000	10,510	94,490	On going project
Delta Ramp Rehab & Expansion - Design	200,000	50,000	190	49,810	To commence 2nd half FY 2020
Landside Paving Replacement	310,000	40,000	16,829	23,171	On going project
Public Parking Lot Improvements	300,000	80,000	3,045	76,955	To commence 2nd half FY 2020
RPZ Land Acquisition - Hollyona Property	3,000,000	120,000	78,591	41,409	Completion by fiscal year end
Terminal Ramp Rehabilitation	-	-	9,310	(9,310)	FY 2019 accrued costs - project completed
Taxiways C & D; GA Ramp Rehabilitation	-	-	253,784	(253,784)	FY 2019 accrued costs - project completed
TOTAL RUNWAY/TAXIWAY/ROADWAY	\$ 10,855,000	\$ 3,630,000	\$ 2,547,304	\$ 1,082,696	
NOISE MITIGATION					
Residential Acoustical Treatment Program	\$ 500,000	\$ 240,000	\$ 948	\$ 239,052	Pending award of FAA grant
TOTAL NOISE MITIGATION	\$ 500,000	\$ 240,000	\$ 948	\$ 239,052	
DEVELOPMENT					
Replacement Terminal Development	\$ 2,985,000	\$ 1,492,500	\$ 901,603	\$ 590,897	Ongoing including FY 2019 accrued costs
Transportation Planning	-	-	63,900	(63,900)	Ongoing - to be reimbursed by Metro
TOTAL DEVELOPMENT	\$ 2,985,000	\$ 1,492,500	\$ 965,503	\$ 526,997	
O & M CAPITAL	\$ 550,250	\$ 170,000	\$ 135,371	\$ 34,629	Lower value O & M projects - ongoing
TOTAL	\$ 16,675,250	\$ 6,132,500	\$ 3,858,708	\$ 2,273,792	

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
FEBRUARY 18, 2020**

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

SUMMARY

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

BACKGROUND

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

Staff was notified in late December 2019, appropriations for Airport TSA janitorial costs was not approved by the TSA Office of Contracting and Procurement Division. Airport TSA staff confirmed appropriations were not approved. TSA is only authorized to reimburse the Authority for applicable electrical costs. While the janitorial services in the public checkpoints and baggage screening room are not being reimbursed, these services are needed to maintain a clean operating environment. Staff will continue to pursue reimbursement for janitorial services with TSA.

Staff conducted an analysis of the current cost attributed to TSA and requested an annual reimbursement for electrical usage in the amount of \$67,512.84. TSA delivered the attached OTA with an Obligated Amount in agreement with Staff's analysis for a twelve-month period ending December 31, 2020.

As with other federal agency agreements at the Airport, the Authority is required to execute the document first. If the modified OTA is approved by the Commission, then upon execution and delivery of the document, a local representative of the TSA is authorized to execute the Agreement.

DETAILS

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


<u>Term:</u>	January 1, 2020 to December 31, 2020 or for as long as federal law requires TSA to perform screening functions at the Airport.
<u>Reimbursement:</u>	Total annual electrical reimbursement for the twelve-month period is \$67,512.84.
<u>Space:</u>	Space for conducting such screening operations is provided at no cost to TSA.

BUDGET IMPACT

The proposed OTA will not reimburse the estimated annual janitorial cost of \$97,072.30 but will provide for full reimbursement of the electrical expense associated with the baggage screening operation.

STAFF RECOMMENDATION

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

 Transportation Security Administration		OTHER TRANSACTION AGREEMENT	
OTA NUMBER:		REQUISITION NUMBER:	
70T01020T9NCKP016		2120200CKP016	
ISSUED TO:		ISSUED BY:	
Burbank Glendale Pasadena Airport Authority Burbank Bob Hope Airport 2627 N. Hollywood Way Burbank, CA 91505-1062 Attn: Scott Kimball, Manager, Business & Property Phone: 818-565-1314 Email: SKimball@bur.org DUNS: 126078450 EIN: 953337732		Transportation Security Administration Office of Contracting and Procurement Workforce & Enterprise Operations Acquisition Division 601 S 12 th Street Arlington, VA 20598-6025 Contract Specialist: Victor Carden Phone: 571-227-4834 Email: Victor.Carden@tsa.dhs.gov	
PROGRAM TITLE			
Program: Other Transaction Agreement (OTA) for Use of Space and Cost Reimbursement for TSA Security Checkpoint and Baggage Screening Areas. Five-Year OTA Period of Performance: January 1, 2020 to December 31, 2024 Current Period of Performance: January 1, 2020 to December 31, 2020 NAICS: 488119 PSC: S112			
FISCAL DATA			
Accounting Line: See page 3 for Accounting and Appropriation Data Total Estimated Five-Year OTA Value: \$337,564.20 Current Obligated Amount: \$67,512.84			
PURPOSE			
The purpose of this OTA is to establish the terms and conditions for the use of space and obligate funding for the reimbursement of fixed electrical costs at the TSA security checkpoint and baggage screening areas at the Burbank Bob-Hope Airport (BUR).			
AUTHORIZED SIGNATURES			
IN WITNESS WHEREOF, the Parties have entered into this Agreement by their duly authorized officers.			
Participant's Signature	Date	Contracting Officer's Signature	Date
		Sophia Woodward, Contracting Officer	
Typed Name and Title		Typed Name and Title	

1. SCHEDULE OF ITEMS/PRICES

Total estimated OTA value for the base year and four option years:

CLIN	Description.	Period of Performance	Qty	Unit	Pro-Rated Monthly Amount	Annual Amount
00001	Year One: Base OTA Period Fixed TSA Electrical Costs	January 1, 2020 to December 31, 2020	12	Month	\$5,626.07	\$67,512.84
10001	Year Two: Option Period One Fixed TSA Electrical Costs	January 1, 2021 to December 31, 2021	12	Month	\$5,626.07	\$67,512.84
20001	Year Three: Option Period Two Fixed TSA Electrical Costs	January 1, 2022 to December 31, 2022	12	Month	\$5,626.07	\$67,512.84
30001	Year Four: Option Period Three Fixed TSA Electrical Costs	January 1, 2023 to December 31, 2023	12	Month	\$5,626.07	\$67,512.84
40001	Year Five: Option Period Four Fixed TSA Electrical Costs	January 1, 2024 to December 31, 2024	12	Month	\$5,626.07	\$67,512.84
Total Estimated OTA Value:						\$337,564.20

2. Current Obligated Amount

	Annual Amount	Pro-rated Monthly Amount	Months	Obligated Amount
Electrical Costs	\$67,512.84	\$5,626.07	12	\$67,512.84
Total Amount	\$67,512.84	\$5,626.07		\$67,512.84

3. Accounting and Appropriation Data

Funding is obligated in accordance with the following Accounting and Appropriation Data:

Purchase Request	Item #	Services	Amount	Accounting Code
2120200CKP016	00001	Electrical	\$67,512.84	50S201A000D2020SWE070GE000019077668648REM-5903001502010000-233T-TSA DIRECT-DEF. TASK-D
Total Amount			\$67,512.84	

4. Total Obligated Funding

The total obligated funding for this Agreement is \$67,512.84.

ARTICLE I – PARTIES (FEB 2017)

This Other Transaction Agreement (hereinafter referred to as “Agreement” or “OTA”) is entered into between the United States of America (hereinafter referred to as the “Government”) Transportation Security Administration (hereinafter referred to as “TSA”) and the Burbank Bob-Hope Airport (hereinafter referred to as the “Airport”). The TSA and the Airport agree to cooperate in good faith and to perform their respective obligations using their cooperative good faith efforts in executing the purpose of this Agreement.

ARTICLE II – AUTHORITY (FEB 2017)

TSA and the Airport enter into this Agreement under the authority of the Aviation and Transportation Security Act (ATSA), Pub. L. 107-71, 115 Stat. 597, specifically 49 U.S.C. 114(m), and 106(l) and (m), which authorizes agreements and other transactions on such terms and conditions as the Administrator determines necessary.

ARTICLE III – INTRODUCTION, BACKGROUND, PURPOSE AND SCOPE (AUG 2018)

A. Introduction

ATSA requires TSA to deploy personnel to screen passengers, property and baggage at airports and to establish a program to screen cargo and ensure perimeter access security. In order to carry out this statutory mandate, it is necessary for TSA to use certain airport space and facilities defined by TSA as “necessary security checkpoints” (hereinafter referred to as “Space”).

B. Background

Beginning in 2003, TSA began awarding agreements to airport authorities to define the terms and conditions for TSA’s use of space at airports and to provide a vehicle for reimbursing electrical consumption costs incurred by the Airport in the space.

C. Purpose of this Agreement

C.1. This Agreement establishes TSA’s use of the security checkpoints needed to conduct baggage and passenger screening under the requirements of ATSA and other applicable federal laws. In order to provide airport security in a manner that meets the requirements of ATSA, it is necessary for TSA to use existing checkpoint space, and, in some cases, to expand checkpoint space.

C.2. This Agreement supersedes all previous agreements and amendments concerning TSA’s reimbursement to the Airport for electrical consumption costs at screening checkpoints and baggage areas.

D. Scope

TSA has a requirement to establish the terms and conditions for TSA’s use of federal-mandated checkpoint space at airports and provide a vehicle for the reimbursement of electrical consumption costs for this checkpoint space at the respective airports.

E. Use of Property

- E.1. The Airport is the owner and operator of that certain airport known as Airport, located in Los Angeles County, State of CA and having an address at 2627 N. Hollywood Way, Burbank, CA 91505-1062 ("Property").
- E.2. This Agreement covers the use of the Space located on the Property as set out on Exhibit 1. The Space may be expanded or altered, and Exhibit 1 amended accordingly, at the written request of TSA and upon the written approval of Airport, such approval not to be unreasonably withheld, conditioned or delayed. If Airport does not provide such approval, TSA may proceed pursuant to its legal authority to provide security at airport checkpoints. In addition, temporary additions to and deletions from the Space, or temporary adjustments thereto, may be made at the verbal request of the TSA. TSA's use and occupancy of other areas at the Property, such as offices for the Federal Security Director and staff and other areas not deemed necessary checkpoint space, have been or will be obtained through a separate lease agreement between Airport and the U.S. General Services Administration, acting on behalf of TSA.
- E.3. The ATSA authorizes TSA to acquire real property by purchase, lease, condemnation, or otherwise. This Agreement shall not be considered a waiver of any rights that TSA may assert under ATSA with respect to the acquisition of property, nor with respect to TSA's authority to enter onto any Airport property to address security concerns; nor shall this Agreement waive any rights that the Airport may assert in connection with such acquisition.
- E.4. Airport provides the Space to TSA in "AS IS" condition as of the Effective Date of this Agreement.

F. No Rent

Pursuant to Section 511 of the Department of Homeland Security Appropriations Act, 2005, Pub. Law 108-334, 118 Stat. 1298 (October 18, 2004), Airport agrees to provide use of the Space at no cost to TSA as a part of its obligation to comply with a security program and in recognition of the benefits that TSA's security function provides to Airport, passengers and others entering airport property. Airport reserves the right to impose rental charges for the Space if federal law requires TSA to pay rent for checkpoint space in the future.

ARTICLE IV – RESPONSIBILITIES (AUG 2018)

TSA's Operational Activities at Airport

The Airport hereby agrees that TSA has the following rights and privileges:

- 1. The right to use the Space in connection with its screening and security operations at the Property, including but not limited to the right to establish and use security checkpoints, to place and operate screening equipment, to screen passengers and their property, baggage, and cargo and to perform such other activities and locate such other equipment as TSA deems necessary for TSA to perform its passenger and baggage screening function under federal law.
- 2. TSA shall not be responsible for any restoration costs when such cost is the result of the Airport's request to remove or relocate TSA equipment.
- 3. The rights to install, operate, maintain, repair, remove, and store equipment necessary for TSA's operations within the Space. TSA agrees to give notice to Airport and coordinate their screening activities with Airport whenever possible. To the extent required under federal law, TSA's contractor will obtain all state and local permits required to perform any work under this paragraph.

4. The right to refuse additions, improvements, modifications, revisions or other alterations within the Space by Airport, including the installation of fixtures and placement of personal property, that TSA reasonably believes may interfere with TSA's use of the Space.
5. Airport will provide TSA employee parking spaces according to its customary, non-discriminatory practices for employees of other governmental entities, including payment of applicable fees, if any. Such practices and fees shall be set out in a separate agreement between the Parties.
6. TSA agrees to coordinate with Airport so as to not overload the electrical, plumbing or HVAC systems associated with the Space. TSA will not install or cause to be installed equipment or machinery that will place a load upon any floor exceeding the load per square foot area that such floor was designed to carry.
7. Airport will maintain and keep in good repair the Space, including electrical, plumbing, and HVAC systems.
8. With the prior consent of TSA, such consent not to be unreasonably withheld, Airport may enter the Space used by TSA for the performance of Airport's obligations under federal law or other lawful purpose. Notwithstanding the foregoing, Airport will comply with all applicable federal security requirements (including badging and maintenance of sterile area) and will use its best efforts to minimize the disruption of TSA operations.
9. The Airport is responsible for janitorial services in the Space to include clean-up of bio-hazardous spills in accordance with 29 CFR 1910.1030.

ARTICLE V.1 - EFFECTIVE DATE AND TERM OPTIONS (AUG 2018)

The Government may extend the term of this OTA by written notice to the Entity within 30 days provided that the Government gives the Entity a preliminary written or email notice of its intent to extend at least 60 days before the OTA expires. The preliminary notice does not commit the Government to an extension. If the Government exercises this option, the extended OTA shall be considered to include this option term. The total duration of this OTA, including the exercise of any options under this term, shall not exceed five years.

ARTICLE VI – (RESERVED)

ARTICLE VII - FUNDING AND LIMITATIONS (AUG 2018)

For the initial 12-month Term of this Agreement, TSA shall be obligated to pay no more than **\$67,512.84** for performance of this Agreement. Funding of the Option Terms shall be provided upon TSA's exercise of said option. Funding for all option years is subject to the availability of funds.

After the initial 12-month term, annual funding shall be unilaterally awarded by TSA at the current funding level unless the Airport requests an amendment to the Agreement. OTA modifications that amend the Agreement shall be bilaterally awarded.

The Airport shall submit a proposed amendment with all required documentation to substantiate the proposed changes to this Agreement no later than 60 days prior to the current period of performance expiration date. All changes shall become effective upon the execution of a modification to this Agreement. In no event shall TSA be liable for any expenses incurred by the Airport unless previously agreed to by TSA.

ARTICLE VIII – BILLING PROCEDURE AND PAYMENT (AUG 2018)

The United States Coast Guard Finance Center (“FINCEN”) performs the payment function on behalf of the TSA. Registration in the System for Award Management (SAM) is mandatory for invoice payment. For information regarding SAM, please refer to <https://www.sam.gov/SAM/>

A. Payment / Performance Provisions

The Parties hereby agree to the following:

- A.1. Upon receipt of a Proper Invoice from the Airport, TSA shall reimburse the Airport for the costs of electrical consumption by TSA screening equipment located in **Exhibit 1A (“TSA Space Summary”)** in an amount calculated in accordance with the cost allocation methodology set forth in **Exhibit 2 (“Electrical Costs”)** for the period of service indicated in the invoice.
- A.2. All reimbursement costs due under this Agreement shall be due after services are received and, to the extent appropriated funds are available, shall be paid within sixty (60) days of TSA’s receipt of a Proper Invoice from the Airport.
- A.3. Unless otherwise indicated herein, a Proper Invoice shall mean an invoice that is submitted by the Airport directly to FINCEN using any one of the methods and addresses indicated below. A copy of the invoice may also be transmitted to the TSA Federal Security Director’s (FSD) designated Point of Contact for informational purposes only.

B. Invoicing

Invoices shall be e-mailed, faxed or sent via U.S. mail to FINCEN at the following addresses:
(Please use only one method per invoice submission.)

Billing Address:

United States Coast Guard Finance Center
TSA Commercial Invoices
P.O. Box 4111
Chesapeake, VA 23327-4111

Email:
fin-smb-tsainvoices@uscg.mil

Fax: (addressed to TSA Invoices)
757-413-7314

The Airport invoice format is acceptable. However, the invoice shall, at a minimum, include the following:

1. Agreement Number
2. Invoice Date
3. Invoice Number
4. Name and Address of the Airport Requesting Fund Disbursement
5. Point of Contact, with Address, Telephone, Fax and E-mail
6. Tax Identification Number
7. DUNS Number
8. Supporting Documentation to include Invoices or Other Documentation that Substantiates the Amount of Funds to be Disbursed by TSA
9. Total Amount of Funds Requesting to be Disbursed by TSA
10. Electronic Funds Transfer (EFT) Banking Information
11. Remittance Address
12. Certification of Requestor, including the following language: *This is to certify that the incurred costs billed were actually expended in furtherance of this Agreement, and we understand that intentional falsification of the information contained herein may be subject to civil and criminal penalties under applicable federal laws and/or regulations.*
13. Signature of Requestor's Authorized Representative with Date
14. Name and Address of Airport's facility.

Notwithstanding any other payment clause in this Agreement, the Government shall make invoice payments under the terms and conditions specified in this Article. Payment shall be considered made on the day the check is dated and deposited in the US mail, or an electronic funds transfer is completed. All days referred to in this clause are calendar days, unless otherwise specified.

The Airport's failure to submit a Proper Invoice within one (1) year of completion of service for any period of service may, in the sole discretion of TSA, result in delay of payment or no payment in the event appropriated funds are no longer available.

ARTICLE IX – AUDITS (FEB 2017)

TSA shall have the right to examine or audit relevant financial records for each Airport facility, while this Agreement, or any part thereof, remains in force and effect, and for a period of three years after expiration or termination of the terms of this Agreement. For each facility, the Airport shall maintain: project records, technology maintenance records, and data associated with this Agreement while this Agreement, or any part thereof, remains in force and effect, and for a period of three years after the expiration or termination of this Agreement. If this Agreement is completely or partially terminated, the records relating to the work terminated shall be made available for three years after any resulting final termination settlement. Records relating to appeals under the "Disputes" provision in Article XI regarding this Agreement shall be made available until such appeals are finally resolved.

As used in this provision, "records" includes books, documents and other data, regardless of type and regardless of whether such items are in written form, in the form of computer or other electronic data, or in any other form that relate to this Agreement for each facility.

The Comptroller General of the United States shall also have access to, and the right to examine, any records involving transactions related to this Agreement.

This article shall not be construed to require the Airport or its contractors or subcontractors who are associated with or engaged in activities relating to this Agreement, to create or maintain any record that they do not maintain in the ordinary course of business pursuant to a provision of law, provided that those entities maintain records which conform to generally accepted accounting procedures.

ARTICLE X – AUTHORIZED REPRESENTATIVES (FEB 2017)

The TSA Contracting Officer is the only person authorized to make any changes, approve any changes in the requirements of this Agreement, obligate funds and authorize the expenditure of funds.

TSA Contacts

Contracting Officer

Sophia Woodward
Contracting Officer
Workforce & Enterprise Operations Division
Office of Contracting and Procurement
Transportation Security Administration
601 S. 12th Street
Arlington, VA 20598-6025
Phone: 571-227-4580
Email: Sophia.Woodward@tsa.dhs.gov

Contract Specialist

Victor Carden
Contract Specialist
Workforce & Enterprise Operations Division
Office of Contracting and Procurement
Transportation Security Administration
601 S. 12th Street
Arlington, VA 20598-6025
Phone: 571-227-4834
Email: Victor.Carden@tsa.dhs.gov

Contracting Officer's Representative

Ronald Colbert
Procurement Specialist
Enterprise Support/Real Estate Management Division
Transportation Security Administration
601 S. 12th Street
Arlington, VA 20598-6025
Phone: 571-227-3546
Email: Ronald.Colbert@tsa.dhs.gov

The COR is responsible for the technical administration and liaison of this Agreement. The COR is not authorized to change the scope of work, to make any commitment or otherwise obligate the TSA, or authorize any changes which affect the liability of the TSA. The Airport will inform the Contracting Officer in the event that the COR takes any action which is interpreted by the Airport as a change in scope or liability to either party.

Airport Authority Contacts

Primary Contact

Scott Kimball
Business & Property Manager
Burbank Bob Hope Airport
2627 N. Hollywood Way
Burbank, CA 91505-1062
818-565-1314
SKimball@bur.org

Secondary Contact

Madeleine Zavala
Business & Property Manager
Burbank Bob Hope Airport
2627 N. Hollywood Way
Burbank, CA 91505-1062
818-729-2236
MZavala@bug.org

ARTICLE XI - LIMITATIONS ON LIABILITY (FEB 2017)

Subject to the provisions of Federal law, including the Federal Torts Claims Act, each party expressly agrees without exception or reservation that it shall be solely and exclusively liable for the acts or omissions of its own agents and/or employees and that neither party looks to the other to save or hold it harmless for the consequences of any act or omission on the part of one or more of its own agents or employees, subject to the same conditions provided above.

The Airport has the affirmative duty to notify the TSA Contracting Officer in the event that the Airport believes that any act or omission of a TSA agent or employee would increase the Airport's costs and cause the Airport to seek compensation from TSA beyond TSA's liability as stated in Article IV (Responsibilities), or Article VII (Funding and Limitations). Claims against either party for damages of any nature whatsoever pursued under this Agreement shall be limited to direct damages not to exceed the aggregate outstanding amount of funding obligated under this Agreement at the time the dispute arises. If the Airport receives any communication which it interprets as instructions to change the work encompassed in this Agreement, or to incur costs not covered by funding obligated at that time, the Airport must not act on that communication, and must contact the Contracting Officer verbally and in writing immediately.

In no event shall either party be liable to the other for consequential, punitive, special and incidental damages, claims for lost profits, or other indirect damages.

No third party shall assert any rights under this Agreement unless expressly provided herein.

ARTICLE XII – DISPUTES (AUG 2018)

Where possible, disputes shall be resolved by informal discussion between the Contracting Officer for TSA and an authorized representative of Airport. All disputes arising under or related to this Agreement shall be resolved under this Article. Disputes, as used in this Agreement, mean a written demand or written assertion by one of the parties seeking, as a matter of right, the adjustment or interpretation of Agreement terms, or other relief arising under this Agreement. The dispute shall be made in writing and signed by a duly authorized representative of the Airport or the TSA Contracting Officer. At a minimum, a dispute under this Agreement shall include a statement of facts, adequate supporting data, and a request for relief. In the event the parties are unable to resolve any disagreement through good faith negotiations, Airport may submit the dispute to the Deputy Assistant Administrator for Contracting and Procurement. If the decision of the Deputy Assistant Administrator for Contracting and Procurement is unsatisfactory,

the decision may be appealed to the TSA Assistant Administrator for Contracting and Procurement. The parties agree that the TSA Assistant Administrator/Head of the Contracting Activity for Contracting and Procurement's decision shall be final and not subject to further judicial or administrative review and shall be enforceable and binding upon the parties.

ARTICLE XIII – TERMINATION (AUG 2018)

In addition to any other termination rights provided by this Agreement, either party may terminate this Agreement at any time prior to its expiration date, with or without cause, by giving the other party at least thirty (30) days' prior written notice of termination. Upon receipt of a notice of termination, the receiving party shall take immediate steps to stop the accrual of any additional obligations that might require payment.

If Airport exercises its right as stated under Paragraph A to withdraw voluntarily from the project, the Airport agrees to reimburse the United States Government for all monies disbursed to it under this Agreement.

ARTICLE XIV - CHANGES AND/OR MODIFICATIONS (FEB 2017)

Changes or modifications to this Agreement shall be in writing and signed by the TSA Contracting Officer and the authorized representative of the Airport. The modification shall cite the subject provision to this Agreement and shall state the exact nature of the modification. No oral statement by any person shall be interpreted as modifying or otherwise affecting the terms of this Agreement. Reasonable administrative modifications such as changes in accounting lines, address changes, name of the TSA Contracting Officer, etc. may be issued unilaterally by TSA.

ARTICLE XV - CONSTRUCTION OF THE AGREEMENT (FEB 2017)

This Agreement is issued under 49 U.S.C. §106 (l)(6) and §114(m) and is not a procurement contract, grant, cooperative agreement, or other financial assistance. It is not intended to be, nor shall it be construed as, a partnership, corporation, or other business organization. Both parties agree to provide their best efforts to achieve the objectives of this Agreement. The Agreement constitutes the entire agreement between the parties with respect to the subject matter and supersedes all prior agreements, understanding, negotiations and discussions whether oral or written of the parties. Each party acknowledges that there are no exceptions taken or reserved under this Agreement.

ARTICLE XVI - PROTECTION OF INFORMATION (AUG 2018)

The parties agree that they shall take appropriate measures to protect proprietary, privileged, or otherwise confidential information that may come into their possession as a result of this Agreement.

A. Records and Release of Information

In the event the Airport receives Sensitive Security Information (SSI) pursuant to this Agreement, as defined in 49 CFR Part 1520, the SSI shall be handled in accordance with that regulation and TSA policies. All members assigned to work under this Agreement are subject to the provisions of 49 CFR Part 1520, Protection of Sensitive Security Information. SSI may not be disclosed except in accordance with the provisions of that rule.

Pursuant to 49 U.S.C. § 114(r), Sensitive Security Information and Nondisclosure of Security Activities, Sensitive Security Information (SSI) is a category of sensitive but unclassified (SBU) information that must be protected because it is information that, if publicly released, would be detrimental to the security of transportation. Under 49 Code of Federal Regulations Part 1520.5(a), the SSI Regulation also provides additional reasons for protecting information as SSI beyond the condition that the release of the information would be detrimental to the security of transportation. SSI may not be disclosed except in accordance with the provisions of that rule.

Title 49 of the Code of Federal Regulations, Part 1520 defines the scope, categorization, handling requirements and disposition of information deemed SSI is the 49 C.F.R. Part 1520 (<http://ecfr.gpoaccess.gov/>). All members assigned to work under this Agreement are subject to the provisions of 49 CFR Part 1520, Protection of Sensitive

Security Information, and shall safeguard and handle any SSI in accordance with the policies and procedures outlined in 49 C.F.R. Part 1520, as well as the DHS and TSA policies and procedures for handling and safeguarding SSI. All members assigned to work under this Agreement must complete the TSA-mandated SSI Awareness Training course prior to accessing SSI, and on an annual basis for the duration of the OTA or for the duration of the requester's need for access to SSI, whichever is later. The Agreement Holder shall place this requirement in all contracts, sub-contracts, joint venture agreements, and teaming agreements related to the performance of this agreement. For purposes of this OTA, the OTA Agreement holder (OTA Entity) would fall under the provision of 49 CFR § 1520.7(k): Each person employed by, contracted to, or acting for a covered person, including a grantee of DHS or DOT, and including a person formerly in such position.

Pursuant to 49 C.F.R. Part 1520.9(a)(3), the Agreement Holder must contact SSI@tsa.dhs.gov for guidance on handling requests to access to SSI (before using SSI materials) for any other purpose besides activities falling within the scope of the agreement by other persons, including requests from experts, consultants, and legal counsel ("requesters") hired by the Agreement Holder. The Agreement Holder shall include the Contracting Officer (CO) and Contracting Officer Representative (COR) as a carbon copy "cc" recipient of its contact to SSI@tsa.dhs.gov. The TSA SSI office must first make a determination as to whether the requesters are a "covered person" with a "need to know" under 49 C.F.R. Parts 1520.7 and 1520.11. Further recipients of SSI shall be provided NDAs, in accordance with these contract provisions, and with a copy of the SSI Quick Reference Guide for DHS Employees and Contractors.

(Non-Disclosure Agreements (NDAs). The Contracting Officer will provide the non-disclosure form (DHS Form 11000-6), as necessary, to the Agreement holder when circumstances warrant. NDAs are required to be signed by all OTA personnel when access to SSI is necessary for performance of the agreement. By signing the NDA, the recipient certifies in writing that they will take the necessary steps to prevent the unauthorized disclosure and use of information.

Breach. In accordance with 49 C.F.R. Part 1520.9(c), the Agreement holder agrees that in the event of any actual or suspected breach of SSI (i.e., loss of control, compromise, unauthorized disclosure, access for an unauthorized purpose, or other unauthorized access, whether physical or electronic), the Agreement holder shall immediately, and in no event later than one hour of discovery, report the breach to the Contracting Officer and the COR. The Agreement holder is responsible for positively verifying that notification is received and acknowledged by at least one of the foregoing Government officials.

B. Publicity and Dissemination of Agreement Information

The Agreement holder shall not publish, permit to be published, or distribute for public consumption, any information, oral or written, concerning the results or conclusions made pursuant to the performance of this Agreement without the prior written consent of the Contracting Officer. The Agreement holder shall submit any request for public release at least ten (10) business days in advance of the planned release. Under no circumstances shall the Agreement holder release any requested submittal prior to TSA approval.

Any material proposed to be published or distributed shall be submitted via email to the Contracting Officer. The Contracting Officer will follow the procedures in Management Directives 1700.3 and 1700.4. The Office of the Administrator retains the authority to deny publication authorization. Any conditions on the approval for release will be clearly described. Notice of disapproval will be accompanied by an explanation of the basis or bases for disapproval.

Any contact with or by a Media firm or personnel related to this Agreement and in accordance with the terms of this Agreement shall be referred to the Contracting Officer.

ARTICLE XVII - (RESERVED)

ARTICLE XVIII – IMPROVEMENTS OR ALTERATIONS (FEB 2017)

- A. TSA shall have the right to make such additions, improvements, modifications, revisions or other alterations within the Space as are necessary for required security operations at the Property. To the extent required under federal law, TSA's contractors will abide by state and local permitting requirements when making alterations to the Space. The Airport shall use its best efforts to support TSA in obtaining required permits in a timely fashion so as to minimize delay.
- B. TSA shall, whenever possible, notify the Airport in advance when any additions, improvements, modifications, revisions or other alterations to the Space are planned, and shall coordinate such alterations with Airport. In addition, upon completion, TSA will allow the Airport to inspect the same and will provide an updated set of working drawings showing the current as-built condition of the Space. The Airport will safeguard such as-built drawings from unauthorized access or disclosure as Sensitive Security Information in accordance with the requirements of 49 C.F.R. part 1520.

ARTICLE XIX – GOVERNING LAW (FEB 2017)

Federal law governs this Agreement. Airport shall comply with all federal, state and local laws applicable to Airport as owner of the Property. TSA will comply with all federal, state and local laws applicable to and enforceable against TSA under federal law, provided that nothing in this Agreement shall be construed as a waiver of any sovereign immunity of the TSA. The Airport is required by the terms of certain grant assurances entered into with the Federal Aviation Administration to include certain clauses in all contracts; TSA shall be bound by those clauses to the degree required by federal law.

Exhibit 1A

TSA Space Summary

TSA Space	Operational Sq Ft
Total Passenger Screening	8,418
Total Baggage Screening	7,879
Total TSA Space	16,297

TSA Space	Operational Sq. Ft.
Passenger Screening	
Checkpoint – 1	5,390
Checkpoint – 2	3,028
Total Passenger Screening	8,418

TSA Space	Operational Sq. Ft.
Baggage Screening	7,724
OSR Room	155
Oversized Baggage Screening	N/A
Total Baggage Screening	7,879

Exhibit 2
TSA Screening Equipment Power Consumption Estimate
AIRPORT
OTA # TBD
Base Year
Effective as of January, 2020

Version: 12	Input Cost per KWH (\$)	\$0.1428								
	Equipment	Operating Time (Hours):	Idle Time (Hours):	Turned Off Time (Hours):	Number of Machines:	Per Unit Cost per day (\$)	Total Cost per Day	Total Cost per Month	Total Cost per Year	
EDS:	InVision CTX-2500 [GE]	16.0				\$4.798	\$0.00	\$0.00	\$0.00	
	InVision CTX-5500 [GE]	16.0				\$6.854	\$0.00	\$0.00	\$0.00	
	InVision CTX-9000 [GE, Morpho]	15.0				\$20.777	\$0.00	\$0.00	\$0.00	
	InVision CTX-9400 [GE, Morpho]	15.0		9.0	2.0	\$20.777	\$41.55	\$1,263.96	\$15,167.50	
	InVision CTX-9800 [GE, Morpho]	15.0		9.0	4.0	\$20.777	\$83.11	\$2,527.92	\$30,335.00	
	L3 eXaminer	16.0				\$12.566	\$0.00	\$0.00	\$0.00	
	UPS	16.0				\$2.742	\$0.00	\$0.00	\$0.00	
	CT-80 [Reveal]	16.0				\$4.798	\$0.00	\$0.00	\$0.00	
ETD:	Smiths Detection Ionscan 4008 [Barringer]	16.0				\$0.411	\$0.00	\$0.00	\$0.00	
	Thermo Detection EGIS II	16.0				\$3.941	\$0.00	\$0.00	\$0.00	
	Itemiser II [Morpho Detection, GE, Ion Track]	16.0				\$0.228	\$0.00	\$0.00	\$0.00	
	Itemiser DX [Morpho Detection , GE]	16.0				\$0.226	\$0.00	\$0.00	\$0.00	
	Implant Sciences QS2208	17.0	7.0		21.0	\$0.306	\$6.42	\$195.34	\$2,344.11	
	Smith Detection Ionscan 500DT	16.0				\$0.640	\$0.00	\$0.00	\$0.00	
ETP:	EntryScan3e [GE]	16.0				\$2.742	\$0.00	\$0.00	\$0.00	
	Smith Detection Sentinel II	16.0				\$11.881	\$0.00	\$0.00	\$0.00	
X-Ray Equipment:										
TRX	Rapiscan 520B	16.0				\$2.628	\$0.00	\$0.00	\$0.00	
	Rapiscan 522B	16.0				\$2.628	\$0.00	\$0.00	\$0.00	
	Rapiscan 519	16.0				\$1.371	\$0.00	\$0.00	\$0.00	
	PerkinElmer Linescan 110 [L3]	16.0				\$3.941	\$0.00	\$0.00	\$0.00	
	PerkinElmer Linescan 208 [L3]	16.0				\$3.941	\$0.00	\$0.00	\$0.00	
	PerkinElmer Linescan 237 [L3]	16.0				\$3.941	\$0.00	\$0.00	\$0.00	
	EG&G	16.0				\$3.941	\$0.00	\$0.00	\$0.00	
	Heimann 6040i [Smiths Detection]	16.0				\$1.314	\$0.00	\$0.00	\$0.00	
	Heimann 7555i [Smiths Detection]	16.0				\$1.314	\$0.00	\$0.00	\$0.00	
	Heimann 5030i [Smiths Detection]	16.0				\$2.628	\$0.00	\$0.00	\$0.00	
	Rapiscan 620DV	16.0				\$2.285	\$0.00	\$0.00	\$0.00	
	Heimann 6040aTiX [Smiths Detection]	16.0				\$2.785	\$0.00	\$0.00	\$0.00	
	AT2 Scanner	Rapiscan-620DV	16.0				\$2.787	\$0.00	\$0.00	\$0.00
		L3 ACX-6.4MV	16.0				\$3.171	\$0.00	\$0.00	\$0.00
	Smiths Heimann-6040aTiX	16.0	8.0		8.0	\$5.726	\$45.81	\$1,393.26	\$16,719.07	
AT2 AVS	Rapiscan-620DV	16.0				\$0.457	\$0.00	\$0.00	\$0.00	
	L3 ACX-6.4MV	16.0				\$0.228	\$0.00	\$0.00	\$0.00	
	Smiths Heimann-6040aTiX	16.0	8.0		8.0	\$0.343	\$2.74	\$83.40	\$1,000.74	
WTMD Equipment:	CEIA 02PN20	2.0	22.0		5.0	\$0.137	\$0.69	\$20.85	\$250.19	
	Metorex 200D Rapiscan	16.0				\$0.091	\$0.00	\$0.00	\$0.00	
	Garrett 6500i Enhanced Metal Detector	16.0				\$0.080	\$0.00	\$0.00	\$0.00	
AIT Scanner	Rapiscan-Secure1000	16.0				\$2.102	\$0.00	\$0.00	\$0.00	
	L3 Provision-SC100	10.0	7.0	7.0	3.0	\$1.428	\$4.28	\$130.31	\$1,563.66	
AIT IO Workstation	Rapiscan-Secure1000	16.0				\$0.228	\$0.00	\$0.00	\$0.00	
	L3 Provision-SC100	16.0				\$0.228	\$0.00	\$0.00	\$0.00	
BLS Equipment:	Thermo Fisher Scientific TruScreen [Ahura]	16.0				\$0.034	\$0.00	\$0.00	\$0.00	
	Ceia EMA-MS	16.0				\$0.002	\$0.00	\$0.00	\$0.00	
	Smiths ResponderR	16.0			5.0	\$0.004	\$0.02	\$0.63	\$7.51	
Operational Equipment	Motorola Quantar Repeater/Station	24.0			1	\$0.343	\$0.34	\$10.42	\$125.09	
							Total Cost per Day	Total Cost per Month	Total Cost per Year	
							\$184.97	\$5,626.07	\$67,512.88	
							**	\$5,626.07	\$67,512.84	
							** the annual amount is rounded for invoicing purposes.			
Notes:	Operating Time: Time the system is expected to be on and in use. The value is a weighted average based on the utilization rates determined for each system. Example being the AIT is not always performing a scan, due to the time required for the passenger to enter the system and the fact that checkpoints are not continuously in a fully loaded condition, thus the operating time power consumption value is a weighted average between the power used to perform a scan and the power used while the system is idle.									
	Idle Time: Time the system is powered on but not expected to be screening.									
	Turned Off Time: Time the system is turned completely off but is still plugged in and thus may be drawing a small amount of power.									

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
FEBRUARY 18, 2020**

**FEDERAL AVIATION ADMINISTRATION
ON-AIRPORT LAND LEASE (BURBANK AIR TRAFFIC CONTROL TOWER)
LEASE NO. 690EG4-19-L-00109**

SUMMARY

Staff seeks the recommendation of the Finance and Administration Committee ("Committee") to the Commission to approve a proposed On-Airport Land Lease ("Lease"), a copy of which is attached, between the United States Government via the Federal Aviation Administration ("FAA") and the Burbank-Glendale-Pasadena Airport Authority ("Authority") for a period of twenty (20) years for the Burbank Air Traffic Control Tower ("ATCT") facility at the Airport.

BACKGROUND

Since 1989, the United States Government, through the FAA, has maintained the Burbank ATCT, currently located at 2821 Hollywood Way, to house equipment and personnel used to operate and provide air traffic control to and from the Airport. The ATCT leasehold, in its current configuration, occupies an area of approximately 45,104 square feet.

The existing lease between the Authority and FAA for the ATCT was executed in May 2009 for a period of ten-years expiring on September 30, 2019. The current lease maintains a "Holdover" provision in which the FAA retains possession of the premises with the lease continuing to be in effect on a month-to-month basis until either the FAA has entered into a new lease for the premises, acquired the premises from the Authority or vacated the lease premises. In consideration of the FAA establishing, operating and maintaining the leased premise at the Airport, there is no monetary consideration in the form of rent.

DETAILS

Key components of the proposed Lease are as follows:

Use:	Operation and Maintenance of the Air Traffic Control Tower
Premises:	2821 Hollywood Way, Burbank, CA 91505
Commencement:	October 1, 2019
Expiration:	September 30, 2039
Term:	Twenty (20) year term
Rent:	No rental cost

Termination: The FAA may terminate this Lease at any time, in whole or in part, by delivering a ninety (90) day notice specifying the effective date of the termination.

Utilities: FAA responsible for payment of all of its utility consumption.

STAFF RECOMMENDATION

Staff seeks Committee recommendation to the Commission that it approve the On-Airport Land Lease for the ATCT premises with the FAA and authorize the President to execute same.

PUBLIC AUTHORIZATION CERTIFICATE

On this _____ day of _____, 20____, Ray Adams certify that I am the President of the Commission of the Burbank-Glendale-Pasadena Airport Authority named in the attached agreement; that Ray Adams who signed said agreement on behalf of the Burbank-Glendale-Pasadena Airport Authority is President of the Commission of said Burbank-Glendale-Pasadena Airport Authority; that said agreement was duly signed for and on behalf of Burbank-Glendale-Pasadena Airport Authority by authority of its governing body, and is within the scope of its powers.

Signed _____

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____

On this _____ day of _____, 20____, before me, _____,
the undersigned Notary Public, personally appeared _____, known to
me to be the person whose name is subscribed to the foregoing instrument and acknowledge that
he/she executed the same for the purposes therein contained.

Notary Public

ON-AIRPORT LAND LEASE

Between

**UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION**

And

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

Lease No.: 690EG4-19-L-00109

(ATID) Facility: (BUR) ATCT

City/State: BURBANK, CA

SECTION 1 - OPENING

6.1.1 Preamble (JAN 2018)

This Lease is made and entered into by the Burbank-Glendale-Pasadena Airport Authority, hereinafter referred to as "Airport" or "Lessor", for itself, its successors and assigns, and the Federal Aviation Administration, hereinafter referred to as the "FAA".

For purposes of this Lease, the terms Contractor and Lessor are interchangeable with each other.

6.1.2 Succeeding Lease (JAN 2015)

This Lease succeeds Lease No. DTFAWP-09-L-00017 and all other previous agreements between the parties for the leased property described in this document.

6.1.3 Witnesseth (JAN 2015)

The parties hereto, for the consideration hereinafter mentioned, covenant and agree as follows:

6.1.4-1 Premises (JAN 2018)

The Lessor hereby leases to the FAA the following described property, hereinafter referred to as the premises:

That portion of Lot "A" of tract No. 3008, in the City of Burbank, County of Los Angeles, State of California as per map recorded in book 34 page 71 of maps in the office of the county recorder of said county, described as follows:

Beginning at the intersection of the centerlines of Hollywood Way (100.00 feet wide) and Winona Avenue (80.00 feet wide); thence North 89° 01' 33" West 1610.28 feet along the easterly prolongation of the southerly line of said Lot "A", being the centerline of Winona Avenue, vacated by the City of Burbank, by Resolutions No. 1965 on June 18, 1941 and No. 1032 on March 26, 1929 and further being that certain course in the boundary of the property conveyed to the Burbank-Glendale-Pasadena Airport Authority, formerly known as the Hollywood-Burbank Airport Authority by deed recorded as document No. 78-704352 on June 29, 1978 in the office of said county recorder described in said deed as being the northerly line of the southeast 1\4 of Section 4, Township 1 North, Range 14 West, San Bernardino Meridian to the True Point of Beginning; thence

North 89° 01' 33" West 65.33 feet; thence
North 0° 58' 27" East 52.00 feet; thence
North 89° 01' 33" West 106.67 feet; thence
North 0° 58' 27" East 243.00 feet; thence
South 89° 01' 33" East 172.00 feet; thence
South 0° 58' 27" West 295.00 feet back to the True Point of Beginning.

(See Lease Description Plot Plan attached as Exhibit "A")

A. Together with a right-of-way for ingress to and egress from the premises for FAA employees, their agents and assigns; a right-of-way for establishing and maintaining a pole line or pole lines for extending electric power and/or telecommunication lines to the premises; and a right-of-way for subsurface power, communication and/or water lines to the premises; all rights-of-way to be over said lands and adjoining lands of the Lessor, and unless herein described otherwise, shall be reasonably determined by the FAA as the most convenient route.

B. And the right of grading, conditioning, installing drainage facilities, seeding the soil of the premises, and the removal of all obstructions from the premises that may constitute a hindrance to the establishment and maintenance of FAA facilities.

C. And the right to make alterations, attach fixtures, erect additions, structures, or signs, in or upon the premises hereby leased. All alterations and additions are and will remain the property of the FAA.

SECTION 2 - TERMS

6.2.5 Term (AUG 2002)

To have and to hold, for the term commencing on October 1, 2019 and continuing through September 30, 2039 inclusive, provided that adequate appropriations are available from year to year for the consideration herein.

6.2.6 Consideration - No Cost (JAN 2018) -

The FAA shall pay the Airport no monetary consideration in the form of rental. It is mutually agreed that the rights extended to the FAA herein are in consideration of the obligations assumed by the FAA in its establishment, operation and maintenance of facilities upon the premises hereby leased.

6.2.7 Cancellation (JAN 2017)

The FAA may terminate this Lease at any time, in whole or in part, if the Real Estate Contracting Officer (RECO) determines that a termination is in the best interest of the FAA. The RECO shall terminate by delivering to the Lessor a written notice specifying the effective date of the termination. The termination notice shall be delivered by certified mail return receipt requested and mailed at least 90 days before the effective termination date.

6.2.14 Holdover (JUL 2017)

If after the expiration of the Lease, the FAA shall retain possession of the premises, the Lease shall continue in full force and effect on a month-to-month basis. Payment shall be made in accordance with the Consideration clause of the Lease, in arrears on a prorated basis, at the rate paid during the Lease term. This period shall continue until the FAA shall have signed a new lease with the Lessor, acquired the property in fee, or vacated the premises.

6.2.16 Lessor's Successors (JUL 2017)

The terms and provisions of this Lease and the conditions herein bind the Lessor and the Lessor's heirs, executors, administrators, successors, and assigns.

SECTION 3 - GENERAL CLAUSES

3.2.5-1-RE Officials Not to Benefit (OCT 1996)

No member of or delegate to Congress, or resident commissioner, shall be admitted to any share or part of this lease, or to any benefit arising from it. However, this clause does not apply to this lease to the extent that this lease is made with a corporation for the corporation's general benefit.

3.3.1-15-RE Assignment of Claims (OCT 1996)

Pursuant to the Assignment of Claims Act, as amended, 31 U.S.C. § 3727, 41 U.S.C. § 6305 the Lessor may assign its rights to be paid under this lease.

6.3.5 Title To Improvements (APR 2005)

Title to the improvements constructed for use by the FAA during the life of this Lease shall be in the name of the FAA.

6.3.6 Funding Responsibility for FAA Facilities (JAN 2017)

The Airport agrees that any and all Airport requested relocation(s), replacement(s), or modification(s) of any existing or future FAA navigational aid or communication system(s) necessitated by Airport improvements or changes will be at the expense of the Airport. In the event that the Airport requested changes or improvements interferes with the technical and/or operational characteristics of the FAA's facility, the Airport will immediately correct the interference issues at the Airport's expense. Any FAA requested relocation, replacement, or modifications shall be at the FAA's expense. In the event such relocations, replacements, or modifications are necessary due to causes not attributable to either the Airport or the FAA, funding responsibility shall be determined by mutual agreement between the parties, and memorialized in a Supplemental Lease Agreement.

6.3.18-3 Restoration (JUL 2017)

A. The FAA shall surrender possession of the premises upon the date of expiration or termination of this Lease. If the Lessor provides written notice, prior to the date of expiration or termination, requesting restoration of the premises, the FAA at its option shall within ninety (90) days after such expiration or termination, or within such additional time as may be mutually agreed upon, either:

1. Restore the premises to as good condition as that existing at the time of the FAA's initial entry upon the premises under this Lease or any preceding lease (ordinary wear and tear, damage by natural elements and by circumstances over which the FAA has no control, excepted) or,

2. The FAA may also elect to offer abandonment of installed real property improvements in lieu of restoration or some combination of abandonment and restoration as determined by mutual agreement with the owner, so long as it is determined by the RECO to be in the best interests of the FAA or,

B. In the event that the FAA has to make payment under this clause, such payments will not exceed appropriations available at the time of the restoration in violation of the Anti-Deficiency Act.

C. Nothing in this Lease may be considered as implying that Congress will, at a later date, appropriate funds sufficient to meet the deficiencies.

6.3.25 Quiet Enjoyment (OCT 1996)

The Lessor warrants that they have good and valid title to the premises, and rights of ingress and egress, and warrants and covenants to defend the FAA's use and enjoyment of said premises against third party claims.

6.3.28-2 Interference with FAA Operations (JAN 2017)

The Airport agrees not to erect or allow to be erected any structure or obstruction of any kind or nature within the Airport's boundaries that the FAA determines may interfere with the proper operation of the facilities installed by the FAA. The FAA and the Airport agree that such action(s) would not be in the best interest of the Airport or the FAA.

6.3.33 Covenant Against Contingent Fees (AUG 2002)

The Lessor warrants that no person or agency has been employed or retained to solicit or obtain this contract upon an agreement or understanding for a contingent fee, except a bona fide employee or agency. For breach or violation of this warranty, the FAA shall have the right to annul this contract without liability or, in its discretion, to deduct from the contract price or consideration, or otherwise recover the full amount of the contingent fee.

6.3.34 Anti-Kickback - Real Property (JAN 2017)

The Anti-Kickback Act of 1986 (41 U.S.C. 51-58) (the Act), prohibits any person from (1) Providing or attempting to provide or offering to provide any kickback; (2) Soliciting, accepting, or attempting to accept any kickback; or (3) Including, directly or indirectly, the amount of any kickback in the contract price charged by a prime Contractor to the United States or in the contract price charged by a subcontractor to a prime Contractor or higher tier subcontractor.

6.3.35 Examination of Records (AUG 2002)

The Comptroller General of the United States, the Administrator of FAA or a duly authorized representative from either shall, until three (3) years after final payment under this lease have access to and the right to examine any of the Lessor's directly pertinent books, documents, paper, or other records involving transactions related to this lease.

6.3.36 Subordination, Nondisturbance and Attornment (JAN 2017)

A. The FAA agrees, in consideration of the warranties and conditions set forth in this clause, that this Lease is subject and subordinate to any and all recorded mortgages, deeds of trust and other liens now or hereafter existing or imposed upon the premises, and to any renewal, modification or extension thereof. It is the intention of the parties that this provision shall be self-operative and that no further instrument shall be required to effect the present or subsequent subordination of this Lease. Based on a written demand received by the RECO, the FAA will review and, if acceptable, execute such instruments as Lessor may reasonably request to evidence further the subordination of this Lease to any existing or future mortgage, deed of trust or other security interest pertaining to the premises, and to any water, sewer or access easement necessary or

desirable to serve the premises or adjoining property owned in whole or in part by Lessor if such easement does not interfere with the full enjoyment of any right granted the FAA under this Lease.

B. No such subordination, to either existing or future mortgages, deeds of trust or other lien or security instrument shall operate to affect adversely any right of the FAA under this Lease so long as the FAA is not in default under this Lease. Lessor will include in any future mortgage, deed of trust or other security instrument to which this Lease becomes subordinate, or in a separate non-disturbance agreement, a provision to the foregoing effect. Lessor warrants that the holders of all notes or other obligations secured by existing mortgages, deeds of trust or other security instruments have consented to the provisions of this clause, and agrees to provide true copies of all such consents to the RECO promptly upon demand.

C. In the event of any sale of the premises or any portion thereof by foreclosure of the lien of any such mortgage, deed of trust or other security instrument, or the giving of a deed in lieu of foreclosure, the FAA will be deemed to have attorned to any purchaser, purchasers, transferee or transferees of the premises or any portion thereof and its or their successors and assigns, and any such purchasers and transferees will be deemed to have assumed all obligations of the Lessor under this Lease, so as to establish direct privity of estate and contract between FAA and such purchasers or transferees, with the same force, effect and relative priority in time and right as if the lease had initially been entered into between such purchasers or transferees and the FAA; provided, further, that the RECO and such purchasers or transferees shall, with reasonable promptness following any such sale or deed delivery in lieu of foreclosure, execute all such revisions to this Lease, or other writings, as shall be necessary to document the foregoing relationship.

D. None of the foregoing provisions may be deemed or construed to imply a waiver of the FAA's rights as a sovereign.

6.3.37 Notification of Change in Ownership or Control of Land (JAN 2018)

If the Owner sells or otherwise conveys to another party or parties any interest in the aforesaid land, rights of way thereto, and any areas affecting the premises, the FAA shall be notified in writing, of any such transfer or conveyance within 30 calendar days after completion of the change in property rights. Concurrent with the written notification, the Lessor or Lessor's heirs, representatives, assignees, or trustees shall provide the FAA copies of the associated legal document(s) (acceptable to local authorities) for transferring and/or conveying the property rights.

6.3.39 Integrated Agreement (OCT 1996)

This Lease, upon execution, contains the entire agreement of the parties, and no prior written or oral agreement, express or implied shall be admissible to contradict the provisions of this Lease.

6.3.45 Contract Disputes (Real Property) (JAN 2018)

All contract disputes arising under or related to this Lease will be resolved through the FAA dispute resolution system at the Office of Dispute Resolution for Acquisition (ODRA) and will be governed by the procedures set forth in 14 C.F.R. Parts 14 and 17, which are hereby incorporated by reference. Judicial review, where available, will be in accordance with 49 U.S.C. 46110 and will apply only to final agency decisions. A Lessor may seek review of a final FAA decision only after its administrative remedies have been exhausted.

All contract disputes will be in writing and will be filed at the following address:

Office of Dispute Resolution for Acquisition, AGC-70
Federal Aviation Administration
800 Independence Avenue, S.W., Room 323
Washington, DC 20591
Telephone: (202) 267-3290

A contract dispute against the FAA will be filed with the ODRA within two (2) years of the accrual of the Lease claim involved. A contract dispute is considered to be filed on the date it is received by the ODRA.

The full text of the Contract Disputes clause is incorporated by reference. Upon request the full text will be provided by the RECO.

SECTION 4 - FINANCIAL CLAUSES

6.4.1 System for Award Management - Real Property - SAM Waiver (JAN 2017)

The System for Award Management (SAM) is the FAA's required method to receive vendor information. However, you have been granted an exception to SAM and therefore must provide your initial payment information and any future changes to your payment information to the RECO on a completed and signed "Vendor Miscellaneous Payment Information" form, together with any other required notice under this lease.

6.4.2 Payment by Electronic Funds Transfer (JAN 2017)

All payments by the FAA under this Lease will be made by electronic funds transfer (EFT). The FAA will make payment by EFT through the Automated Clearing House (ACH) network, subject to the rules of the National Automated Clearing House Association. The rules governing federal payments through the ACH are contained in 31 CFR Part 210. The Lessor is responsible for maintaining correct payment information with the FAA. If the Lessor's EFT information is incorrect or outdated, the FAA is not required to make payments to the Lessor until correct/current EFT information is submitted to the FAA for payment distribution.

SECTION 5 - DESIGN AND CONSTRUCTION CLAUSES – N/A

SECTION 6 - GENERAL BUILDING REQUIREMENTS AND SPECIFICATIONS CLAUSES – N/A

SECTION 7 - SERVICES, UTILITIES, AND MAINTENANCE CLAUSES

6.7.7 Utility Lines and Consumption (JAN 2017)

The FAA will need to obtain electrical, water and sewer services from Burbank Water and Power, and pay for such services directly to Burbank Water and Power. The Airport will not be obligated to install any utility lines or meters, and will not be responsible for interruptions of services (as the services are provided by Burbank Water and Power, not the Airport).

SECTION 8 - ENVIRONMENTAL OCCUPATIONAL SAFETY AND HEALTH CLAUSES

6.8.1 Hazardous Substance Contamination (JUL 2017)

The FAA agrees to remediate, at its sole cost, all hazardous substance contamination on the FAA facility premises that is found to have occurred as a direct result of the installation, operation, relocation and/or maintenance of the FAA's facilities covered by this Lease. The Airport agrees to remediate or have remediated at its sole cost, any and all other hazardous substance contamination found on the FAA facility premises. The Airport also agrees to save and hold the U.S. FAA harmless for any and all costs, liabilities and/or claims by third parties that arise out of hazardous contamination found on the FAA facility premises that are not directly attributable to the installation, operation and/or maintenance of the facilities.

SECTION 9 - SECURITY CLAUSES – N/A

SECTION 10 - CLOSING

6.10.1 Notices (JUL 2017)

All notices/correspondence shall be in writing, referencing to the Lease number, and be addressed as follows:

TO THE LESSOR:

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

TO THE FAA:

Federal Aviation Administration
Real Estate & Utilities Group

2200 S. 216th Street
Des Moines, WA, 98198

6.10.3 Signature Block (JUL 2017)

This Lease shall become effective when it is fully executed by all parties.

In witness whereof, the parties hereto have signed their names.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

By: _____

Print Name: _____

Title: _____

Date: _____

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

By: _____

Print Name: BRYANA PUGH

Title: Real Estate Contracting Officer

Date: _____

SECTION 11 - ATTACHMENTS

Attachment List

Attachment Number	Title	Date	Number of Pages
1	EXHIBIT "A" Lease Description Plot Plan		1
2	PUBLIC AUTHORIZATION CERTIFICATE		1

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
FEBRUARY 18, 2020**

**APPROVAL TO EXECUTE PROFESSIONAL SERVICES AGREEMENT
EXTENSION NO.1 WITH MACIAS GINI & O'CONNELL, LLP
FOR EXTERNAL AUDITING SERVICES**

SUMMARY

The purchase order and Professional Services Agreement for External Auditing Services between the Burbank-Glendale-Pasadena Airport Authority ("Authority") and Macias Gini & O'Connell LLP ("MGO") ("Agreement") is nearing the end of the base period term, which expires on March 31, 2020. The Agreement, which was awarded on a competitive basis on May 17, 2017, provides for audits of the Authority's financial statements for fiscal years ended June 30, 2017, 2018 and 2019, with two one-year optional extensions to the Agreement, at the Authority's discretion with 30 days' prior written notice, for audits of the Authority's financial statements for fiscal years ending June 30, 2020 and 2021.

Staff seeks a recommendation from the Finance and Administration Committee ("Committee") to the Commission that Staff be authorized to provide written notice to MGO of the Authority's intention to exercise Option Year No. 1 to extend the term of the Agreement with MGO for the period April 1, 2020 to March 31, 2021, for audits of the Authority's financial statements for the fiscal year ending June 30, 2020.

BACKGROUND

As part of its required statutory fiduciary obligations, and as part of its grant requirements for receiving federal grants, the Authority routinely contracts with outside financial auditors to audit and report on the Authority's financial transactions.

Required Financial Statements: The Authority financial statements which are audited by MGO in accordance with the Agreement, include the following:

- Basic Financial Statements ("BFS")
- Single Audit Reports (audit of federal grant programs)
- Passenger Facility Charge program ("PFC")
- Customer Facility Charge program ("CFC"), and
- Report on Compliance with Section 6.05 of the Bond Indenture

Basis for Required Audits: The BFS are audited annually based on requirements of Authority policy, state law, Federal Aviation Administration ("FAA") continuing grant requirements, requirements of U.S. Office of Management and Budget ("OMB") Title 2 U.S. Code of Federal Regulations Part 200 ("Uniform Guidance"), and requirements in the Bond Indenture. The scope of the Single Audit Reports is based on requirements in OMB's Uniform Guidance. The scope of the PFC and CFC audits are based on enabling federal and state legislation for these programs. Section 6.05 of the Bond Indenture describes the

specific bond compliance requirements. The Agreement with MGO is designed to meet these audit requirements.

Each of these audits is conducted in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States ("GAGAS"). Those standards require that the auditor plan and perform the audit to obtain reasonable assurance about whether the BFS are free of material misstatement. In addition to GAAS and GAGAS, the Single Audit Report audits are conducted in accordance with requirements of OMB's Uniform Guidance; the PFC audits are conducted in accordance with requirements of *Passenger Facility Charge Audit Guide for Public Agencies*, issued by the FAA; and the CFC audits are conducted in accordance with requirements of the California Civil Code Section 1936, as amended.

Selection Process for External Auditing Services: Following a competitive procurement process for external auditing services, the Authority and MGO entered into an Agreement for such services effective May 17, 2017. During the base term of this Agreement, MGO has satisfactorily completed its audits of the Authority financial statements in a timely manner, provided feedback to Staff and the Committee on the audit results and provided other important information to the Authority related to the impacts of new accounting pronouncements and auditing requirements.

PROPOSAL

The Agreement with MGO permits the Authority to extend the initial three-year term with two one-year extension options. These extensions are at the discretion of the Authority. Because MGO has performed satisfactorily, Staff believes it is in the best interest of the Authority to exercise the first of these one-year options, effective April 1, 2020.

FUNDING

The Agreement sets a not-to-exceed annual fee for the audits of the Authority's financial statements with average annual increases of 3%. The not-to-exceed fees for the audits of the fiscal year 2020 financial statements were defined in 2017 as part of the original proposal and is \$112,962.

Should it become necessary for the Authority to request MGO to perform additional services to either supplement the audit services or to perform additional work as a result of the specific recommendations included in any report issued related to the audits, the services would be separately identified in an addendum to the Agreement at rates for each staff classification as set forth in the Agreement. Such rates are subject to an average annual adjustment of 3%.

STAFF RECOMMENDATION

Staff seeks a recommendation from the Committee to the Commission that Staff be authorized to provide written notice to MGO of the Authority's intention to exercise Option Year No. 1 to extend the term of the Agreement with MGO for the period April 1, 2020 to March 31, 2021, for audits of the Authority's financial statements for the fiscal year ending June 30, 2020.

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**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
FEBRUARY 18, 2020**

COMMITTEE PENDING ITEMS

Future

1. Approval of Amendment of Concession Agreement - Hudson
2. Award – Letter of Engagement: Loan Origination and Bond Counsel Services
3. Award – Letter of Engagement: Loan Origination and Underwriter Services
4. Approval of Bond Reimbursement Resolution
5. Award of Hangar Lease; Hangar 40
6. CMIA Investment Quarterly Report
7. FedEx Lease Renewal
8. FY 2021 Budget Development