



March 12, 2020

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

NOTICE is hereby given that a regular meeting of the Finance and Administration Committee will be held on Monday, March 16, 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

REGULAR MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, March 16, 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

Monday, March 16, 2020

1. Approval of Agenda

2. Public Comment

3. Approval of Minutes

a. February 18, 2020

[See page 1]

4. Treasurer's Report

a. January 2020

[See page 4]

5. Items for Discussion

a. CMIA Quarterly Investment Portfolio – Fourth Quarter

[No staff report]

No staff report is attached. Columbia Management Investment Advisors will provide an update to the Committee on the status of the Authority's Operating and Passenger Facility Charge Investment Portfolios for the quarter ended December 31, 2019. A copy of this quarterly investment review is included in the agenda packet.

b. Fiscal Year 2020/2021 ("FY 2021") Budget Development
Proposed Staffing Program

[No staff report]

No staff report is attached. Staff will review with the Committee the FY 2021 Proposed Staffing Program.

6. Items for Information

a. Committee Pending Items

[See page 27]

7. Other Contracts and Leases

8. Adjournment

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

TUESDAY, FEBRUARY 18, 2020

A special meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 10:59 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

1. Approval of Agenda Agenda was approved as presented.

2. Public Comment There were no public comments.

3. Approval of Minutes

a. February 3, 2020 Draft minutes for the February 3, 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. Treasurer's Report

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

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

Motion Approved

There being no objection, the motion was approved (2–0, 1 absent).

5. Contracts and Leases

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

Staff presented to the Committee for recommendation to the Commission for approval of a modified Other Transaction Agreement 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.

Staff was notified in late December 2019, appropriations for Airport TSA janitorial costs were not approved by the TSA Office of Contracting and Procurement Division for reimbursement. 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.

Motion

Commissioner Adams moved approval, seconded by Commissioner Selvidge.

Motion Approved

There being no objection, the motion was approved (2–0, 1 absent).

**b. Federal Aviation Administration
On-Airport Land Lease (Burbank
Air Traffic Control Tower)
Lease No. 690EG4-19-L-00109)**

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

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.

Motion

Commissioner Adams moved approval, seconded by Commissioner Selvidge.

Motion Approved

There being no objection, the motion was approved (2-0, 1 absent).

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

Staff presented to the Committee for Commission authorization to provide written notice to Macias Gini & O'Connell LLP ("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.

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.

Motion

Commissioner Adams moved approval, seconded by Commissioner Selvidge.

Motion Approved

There being no objection, the motion was approved (2-0, 1 absent).

6. Items for Discussion

a. FY 2021 Proposed Budget Development Calendar

Staff presented and discussed the proposed budget schedule for development of the FY 2021 budget.

7. Items for Information

a. Committee Pending Items

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

8. Other Contracts and Leases

There were no other contracts and leases to be discussed.

9. Adjournment

There being no further business to discuss, the meeting was adjourned at 11:24 a.m.



April 6, 2020

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

Dear Commissioners:

The attached report, covering the month of January 2020, 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]

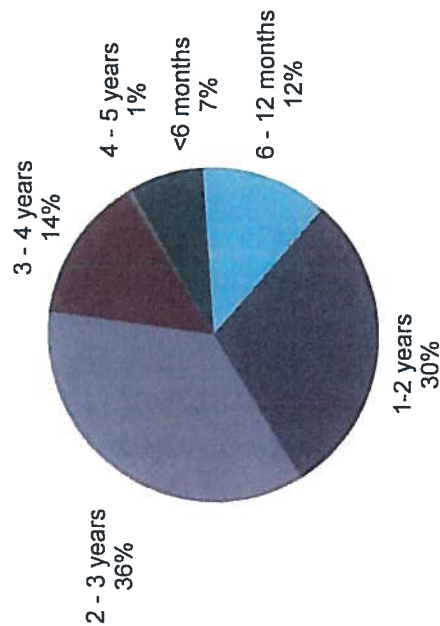
Paula Devine
Treasurer

Attachments

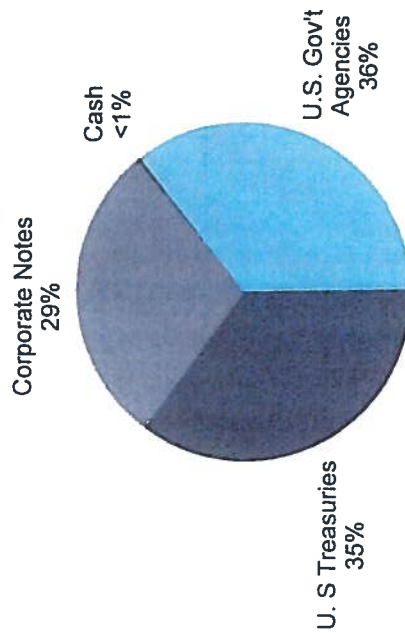
Operating Portfolio Investment Guidelines Conformance as of January 31, 2020

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.62 Years	70%	36%
Corporate Notes	5 Years	4.46 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	3.67 Years	No Limit	35%

Maturity Distribution



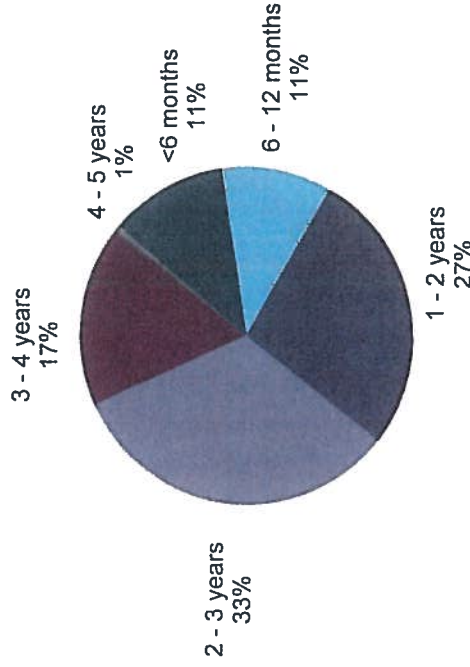
Sector Allocation



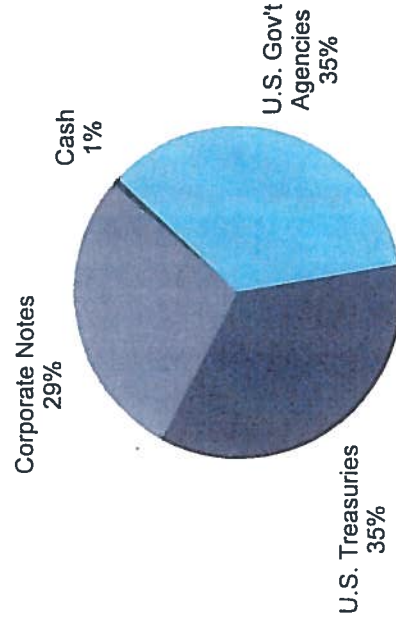
PFC Portfolio Investment Guidelines Conformance as of January 31, 2020

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.62 Years	70%	35%
Corporate Notes	5 Years	4.46 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	3.67 Years	No Limit	35%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 01/31/20

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/31/20	Columbia Treasury Reserves	097101307	0.000	01/31/20	01/31/20	\$ 756,875	\$ 756,875	\$ 756,875	\$ -	0.00%	0	0.33%
07/03/18	QualComm Inc	747525AL7	2.449	05/20/20	02/20/20	500,000	502,525	500,675	(1,850)	1.89%	20	0.22%
03/22/18	FFCB	3133EHZK2	1.708	09/25/20	02/25/20	5,000,000	5,002,955	4,999,893	(3,062)	1.69%	25	2.17%
04/24/18	Wells Fargo & Company	949746RT0	3.240	03/04/21	03/04/20	1,300,000	1,330,534	1,317,163	(13,371)	1.92%	33	0.57%
04/28/16	American Express Credit Corp	0258M0DY2	3.169	09/14/20	03/14/20	1,000,000	1,007,630	1,005,355	(2,275)	2.01%	43	0.44%
07/16/18	Treasury Note	912828W63	1.625	03/15/20	03/15/20	3,000,000	2,953,594	3,000,000	46,406	1.62%	44	1.30%
04/24/18	US Bank NA	90331HNQ2	2.256	04/26/21	04/26/20	1,175,000	1,175,000	1,178,163	3,163	1.89%	86	0.51%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	6,375,000	6,306,222	6,371,684	65,462	1.58%	91	2.77%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	1,000,426	806	1.69%	101	0.43%
06/24/19	Prudential Financial Inc	74432QBM6	5.375	06/21/20	06/21/20	870,000	896,109	881,554	(14,555)	1.92%	142	0.38%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	680,000	688,833	683,595	(5,238)	2.96%	183	0.30%
06/24/19	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	1,000,000	998,870	1,001,342	2,472	1.80%	199	0.44%
05/04/17	Slate Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,205,219	(18,288)	1.75%	200	0.52%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,247,565	87,431	1.56%	241	1.41%
04/21/17	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	913,818	(71,115)	1.83%	275	0.40%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	1,003,862	2,902	1.74%	277	0.44%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,314,668	(880)	1.69%	289	0.57%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	1,080,000	1,135,784	1,084,118	(51,666)	2.71%	289	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)	1.55%	289	3.51%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	1,050,000	1,039,037	1,055,381	16,344	1.73%	291	0.46%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	4,009,878	41,078	1.56%	291	1.74%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	1,050,000	1,035,930	1,057,282	21,352	1.58%	395	0.46%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	414,937	(14,206)	1.61%	409	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	1,236,961	20,518	1.68%	440	0.54%
12/05/16	PNC Bank NA	6935REWA4	2.150	04/29/21	04/29/21	1,450,000	1,436,649	1,458,435	21,786	1.67%	454	0.63%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	2,993,441	110,141	1.43%	461	1.30%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,300,000	1,305,578	1,322,679	17,101	1.61%	466	0.57%
03/01/18	Fifth Third Bank	316770BG3	2.250	06/14/21	06/14/21	1,000,000	977,850	1,007,277	29,427	1.71%	500	0.44%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,328,376	28,441	1.54%	509	0.58%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,622,070	283,203	1.42%	516	5.48%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	717,876	(10,833)	1.89%	562	0.31%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	300,000	295,398	299,315	3,917	1.40%	564	0.13%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	1,000,697	40,367	1.58%	597	0.43%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,290,207	89,840	1.38%	608	1.00%
12/23/16	Federal Home Loan Banks	3130AAABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,133,902	391,773	1.38%	668	6.58%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,517,715	18,870	1.56%	684	0.66%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,844,915	32,743	1.38%	705	1.67%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,280,634	107,141	1.38%	713	3.60%

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Investments

As of 01/31/20

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/23/17	Comcast Corporation	20030NBV2	1.825	01/15/22	01/15/22	1,500,000	1,437,900	1,499,973	62,073	1.63%	715	0.65%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	1,300,000	1,329,214	1,333,476	4,262	1.56%	715	0.58%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,553,535	31,740	1.50%	731	0.67%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,457,273	70,628	1.35%	731	1.07%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,021,946	30,123	1.82%	732	0.44%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,245,318	46,318	1.54%	743	0.54%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,300,000	1,309,135	1,326,160	17,025	1.54%	746	0.58%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	1,003,322	40,302	1.96%	760	0.44%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,072,160	13,020	1.38%	770	1.77%
04/09/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	1,250,000	1,267,863	1,290,251	22,388	1.60%	774	0.56%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,250,000	1,263,379	1,275,272	11,893	1.79%	791	0.55%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,388,115	221,461	1.39%	795	3.64%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,588,996	287,981	1.33%	820	4.17%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,270,804	29,554	1.55%	831	0.55%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	1,265,000	1,243,561	1,287,680	44,119	1.70%	835	0.56%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,200,000	1,214,701	1,228,292	13,591	1.59%	852	0.53%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,250,000	1,243,941	1,270,410	26,469	1.69%	857	0.55%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,240,757	30,341	1.54%	866	0.54%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	10,013,910	307,023	1.32%	912	4.35%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	1,275,000	1,290,912	1,296,360	5,448	1.47%	923	0.56%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,200,000	1,211,382	1,237,913	26,531	1.79%	944	0.54%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,250,000	1,200,988	1,267,541	66,553	1.60%	951	0.55%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,532,450	84,065	1.55%	958	0.67%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,014,280	18,300	1.74%	958	0.44%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,259,023	160,356	1.31%	973	4.02%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,543,965	4,577,555	33,590	1.34%	978	1.99%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,625,000	1,603,685	1,698,084	94,399	1.73%	1076	0.74%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	4,937,218	18,166	1.39%	1084	2.15%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,112	1,900,691	57,579	1.77%	1090	0.83%
10/31/19	Treasury Note	9128283J2	2.375	01/31/23	01/31/23	4,200,000	4,309,594	4,330,594	21,000	1.31%	1096	1.88%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	1,225,000	1,222,811	1,271,706	48,895	1.70%	1102	0.55%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,200,000	1,200,314	1,232,754	32,440	1.83%	1111	0.54%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,345,181	695	1.59%	1125	0.58%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,980	7,161,996	57,016	1.31%	1185	3.11%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,877	1,149,342	23,465	1.70%	1200	0.50%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,085	1,289,603	55,518	1.77%	1217	0.56%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	4,650,000	4,862,583	4,896,159	33,576	1.37%	1320	2.13%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,869	7,151,330	85,461	1.32%	1338	3.11%

Burbank-Glendale-Pasadena Airport Authority - Operating Account												
Statement of Investments												
As of 01/31/20												
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,500,000	1,536,584	1,604,513	67,929	1.83%	1453	0.70%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,250,000	1,275,020	1,281,656	6,636	1.72%	1658	0.56%
	Subtotal					\$211,385,875	\$211,489,528	\$214,928,720	\$ 3,439,192	1.49%	715	93.38%
	Local Agency Investment Fund (LAIF)					15,203,851	15,203,851	15,230,766	26,915	1.97%	215	6.62%
	Subtotal					\$226,589,726	\$226,693,379	\$230,159,486	\$ 3,466,107	1.52%	682	100.00%
	Operating Bank Balance						9,544,656					
	TOTAL						\$236,238,035					

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Purchases - Maturities - Sales

As of 01/31/20

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
01/21/20	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	200,000.00	102.94600	\$ 205,892.00	\$ (2,406.11)
01/21/20	FNMA	3135G0U43	2.875	09/12/23	4,650,000.00	104.57170	4,862,584.05	(48,276.04)
01/21/20	General Dynamics Corporation	369550BE7	3.000	05/11/21	200,000.00	101.67600	203,352.00	(1,200.00)
01/21/20	Honeywell International Inc	438516BW5	2.300	08/15/24	525,000.00	101.85200	534,723.00	(5,534.38)
01/21/20	IBM Corp	44932HAH6	3.000	02/06/23	100,000.00	103.41300	103,413.00	(1,391.67)
01/21/20	Oracle Corporation	68389XBB0	2.500	05/15/22	24,000.00	101.57600	24,378.24	(113.33)
01/21/20	Oracle Corporation	68389XBB0	2.500	05/15/22	41,000.00	101.60600	41,658.46	(193.61)
01/21/20	Simon Property Group LP	828807DD6	2.750	06/01/23	100,000.00	102.73200	102,732.00	(397.22)
01/21/20	Target Corporation	87612EAZ9	2.900	01/15/22	100,000.00	102.43600	102,436.00	(64.44)
TOTAL PURCHASES					\$ 5,940,000.00	\$ 6,181,168.75	\$ (59,576.80)	

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	\$ 616,000.00	100.66932	\$ 620,123.04	\$ (4,123.04)
04/28/17	FNMA	3135G0A78	1.625	01/21/20	4,725,000.00	100.39790	4,743,800.78	(18,800.78)
TOTAL MATURITIES					\$ 5,341,000.00	\$ 5,363,923.82	\$ (22,923.82)	

SALES / REDEMPTIONS

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

Burbank-Glendale-Pasadena Airport Authority - Operating Account Earnings Report 01/01/20-01/31/20										
Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned	
FIXED INCOME										
Arizona Public Service Company	NOTE	01/15/20	6,248.98	6,776.00	-	-	527.02	-	527.02	
FNMA	NOTE	01/21/20	34,125.00	38,390.63	-	-	4,265.63	-	4,265.63	
Treasury Note	NOTE	03/15/20	14,464.29	-	-	18,616.07	4,151.78	2,370.00	6,521.78	
FHLMC Reference Notes	NOTE	05/01/20	14,609.38	-	-	21,914.06	7,304.68	5,014.07	12,318.75	
Intel Corp	NOTE	05/11/20	2,569.44	-	-	4,111.11	1,541.67	10.55	1,552.22	
QualComm Inc	NOTE	05/20/20	1,428.29	-	-	2,482.51	1,054.22	(114.43)	939.79	
Prudential Financial Inc	NOTE	06/21/20	1,298.96	-	-	5,195.83	3,896.87	(2,206.37)	1,690.50	
Commonwealth Edison Company	NOTE	08/01/20	11,333.33	-	-	13,600.00	2,266.67	(572.34)	1,694.33	
Manufacturers & Traders Trust Co	NOTE	08/17/20	7,630.56	-	-	9,338.89	1,708.33	88.97	1,797.30	
State Street Corporation	NOTE	08/18/20	11,305.00	-	-	13,855.00	2,550.00	(583.09)	1,966.91	
American Express Credit Corp	NOTE	09/14/20	1,471.82	-	-	4,006.62	2,534.80	(165.75)	2,369.05	
FFCB	NOTE	09/25/20	1,742.22	7,715.56	-	1,614.74	7,588.08	(99.90)	7,488.18	
FHLB	NOTE	09/28/20	11,544.27	-	-	15,288.23	3,723.96	3,304.07	7,028.03	
Travelers Cos Inc	NOTE	11/01/20	5,850.00	-	-	8,775.00	2,925.00	(1,581.68)	1,343.32	
Ace INA Holdings Inc	NOTE	11/03/20	3,705.56	-	-	5,622.22	1,916.66	(22.12)	1,894.54	
Coca-Cola Company (The)	NOTE	11/15/20	5,232.50	-	-	8,645.00	3,412.50	(495.69)	2,916.81	
Public Service Company of Colorado	NOTE	11/15/20	4,416.00	-	-	7,296.00	2,880.00	(1,126.97)	1,753.03	
Treasury Note	NOTE	11/15/20	27,115.38	-	-	45,000.00	17,884.62	(5,899.78)	11,984.84	
Chevron Corp	NOTE	11/17/20	3,104.38	-	-	5,221.01	2,116.63	405.08	2,521.71	
FHLMC Reference Bond	NOTE	11/17/20	9,166.67	-	-	15,416.67	6,250.00	916.75	7,166.75	
Exxon Mobil Corp	NOTE	03/01/21	7,777.00	-	-	9,721.25	1,944.25	448.49	2,392.74	
Wells Fargo & Company	NOTE	03/04/21	3,276.13	-	-	6,903.27	3,627.14	(1,065.58)	2,561.56	
Praxair Inc	NOTE	03/15/21	4,817.70	-	-	6,181.20	1,363.50	(625.71)	737.79	
Bank of New York Mellon Corp	NOTE	04/15/21	6,465.28	-	-	9,017.36	2,552.08	269.72	2,821.80	
US Bank NA	NOTE	04/26/21	4,932.62	6,699.53	-	414.02	2,180.93	-	2,180.93	
PNC Bank NA	NOTE	04/29/21	5,369.02	-	-	7,966.94	2,597.92	220.40	2,818.32	
FNMA	NOTE	05/06/21	5,729.17	-	-	8,854.17	3,125.00	3,359.89	6,484.89	
General Dynamics Corporation	NOTE	05/11/21	4,583.34	-	1,200.00	8,666.67	2,883.33	(174.91)	2,708.42	
Fifth Third Bank	NOTE	06/14/21	1,062.50	-	-	2,937.50	1,875.00	578.33	2,453.33	
WalMart Inc	NOTE	06/23/21	902.78	-	-	4,288.19	3,385.41	1.81	3,387.22	
Treasury Note	NOTE	06/30/21	729.74	-	-	23,351.65	22,621.91	4,440.10	27,062.01	
Florida Power Corporation	NOTE	08/15/21	8,256.34	-	-	10,077.58	1,821.24	(547.13)	1,274.11	
FNMA Benchmark Note	NOTE	08/17/21	1,395.83	-	-	1,708.33	312.50	173.88	486.38	
3M Company	NOTE	09/19/21	4,604.17	-	-	5,958.33	1,354.16	1,091.83	2,445.99	
Treasury Note	NOTE	09/30/21	6,574.79	-	-	8,766.39	2,191.60	2,806.66	4,998.26	
Federal Home Loan Banks	NOTE	11/29/21	25,000.01	-	-	48,437.51	23,437.50	5,398.50	28,836.00	
Pfizer Inc	NOTE	12/15/21	1,466.67	-	-	4,216.67	2,750.00	19.67	2,769.67	

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Earnings Report

01/01/20-01/31/20

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FNMA Benchmark Note	2.00	01/05/22	37,155.55	38,000.00	-	5,488.89	6,333.34	(415.72)	5,917.62
FHLMC	2.375	01/13/22	90,191.91	96,484.38	-	10,072.54	16,365.01	(418.14)	15,946.87
Comcast Corporation	1.625	01/15/22	11,239.58	12,187.50	-	1,083.33	2,031.25	1,057.32	3,088.57
Target Corporation	2.90	01/15/22	16,046.66	17,400.00	64.44	1,675.56	2,964.46	(935.68)	2,028.78
Berkshire Hathaway Finance Corp	3.40	01/31/22	21,391.67	25,500.00	-	141.67	4,250.00	(526.03)	3,723.97
Treasury Note	1.50	01/31/22	15,379.07	18,375.00	-	100.96	3,096.89	1,216.68	4,313.57
PacificCorp	2.95	02/01/22	12,291.67	-	-	14,750.00	2,458.33	211.04	2,669.37
Microsoft Corporation	2.375	02/12/22	11,233.41	-	-	13,657.90	2,424.49	689.33	3,113.82
Walt Disney Co	2.55	02/15/22	12,523.33	-	-	15,285.83	2,762.50	(185.72)	2,576.78
Boeing Co	2.125	03/01/22	7,083.33	-	-	8,854.17	1,770.84	831.63	2,602.47
FHLB	2.25	03/11/22	27,500.00	-	-	35,000.00	7,500.00	(1,107.37)	6,392.63
Medtronic Inc	3.15	03/15/22	11,593.75	-	-	14,875.00	3,281.25	(508.42)	2,772.83
BB&T Corp	2.75	04/01/22	8,593.75	-	-	11,458.34	2,864.59	(307.90)	2,556.69
Federal National Mortgage Association	1.875	04/05/22	37,177.08	-	-	50,145.83	12,968.75	3,245.57	16,214.32
Treasury Note	1.875	04/30/22	30,260.13	-	-	45,390.20	15,130.07	4,595.06	19,725.13
Apple Inc	2.30	05/11/22	3,993.06	-	-	6,388.89	2,395.83	249.29	2,645.12
Oracle Corporation	2.50	05/15/22	3,833.33	-	305.94	6,676.39	2,536.12	581.77	3,117.89
Home Depot Inc	2.625	06/01/22	2,625.01	-	-	5,250.00	2,624.99	(330.38)	2,294.61
Caterpillar Financial Services	2.40	06/06/22	2,083.34	-	-	4,583.34	2,500.00	167.30	2,667.30
Cisco Systems Inc	3.00	06/15/22	1,600.00	-	-	4,600.00	3,000.00	(261.49)	2,738.51
Treasury Note	2.00	07/31/22	82,440.21	98,500.00	-	541.21	16,601.00	3,463.52	20,064.52
Procter & Gamble Company	2.15	08/11/22	10,660.42	-	-	12,944.79	2,284.37	(479.28)	1,805.09
Burlington Northern Santa Fe LLC	3.05	09/01/22	10,166.67	-	2,406.11	15,250.00	2,677.22	(195.03)	2,482.19
John Deere Capital Corp	2.15	09/08/22	8,435.76	-	-	10,675.35	2,239.59	1,116.46	3,356.05
Merck & Co Inc	2.40	09/15/22	10,600.00	-	-	13,600.00	3,000.00	1,127.78	4,127.78
National Rural Utilities Coop	2.30	09/15/22	6,772.22	-	-	8,688.89	1,916.67	68.52	1,985.19
Treasury Note	1.875	09/30/22	43,474.64	-	-	57,966.19	14,491.55	464.10	14,955.65
FNMA	2.00	10/05/22	21,500.00	-	-	29,000.00	7,500.00	(1,196.87)	6,303.13
Bank of America Corp	3.30	01/11/23	25,322.91	26,812.50	-	2,979.16	4,468.75	418.50	4,887.25
Federal National Mortgage Association	2.375	01/19/23	51,300.00	57,000.00	-	3,800.00	9,500.00	(3,063.13)	6,436.87
JP Morgan Chase & CO	3.20	01/25/23	25,306.67	29,200.00	-	973.33	4,866.66	(393.60)	4,473.06
Treasury Note	2.375	01/31/23	41,743.21	49,875.00	-	274.04	8,405.83	(2,862.18)	5,543.65
IBM Corp	3.00	02/06/23	13,593.75	-	1,391.67	17,864.58	2,879.16	92.81	2,971.97
Unitedhealth Group Inc	2.75	02/15/23	12,466.67	-	-	15,216.67	2,750.00	(25.54)	2,724.46
PepsiCo Inc	2.75	03/01/23	11,916.67	-	-	14,895.83	2,979.16	(1,087.68)	1,891.48
Treasury Note	2.75	04/30/23	32,085.85	-	-	48,128.77	16,042.92	(6,316.01)	9,726.91
Public Service Electric And Gas	2.375	05/15/23	3,414.06	-	-	5,640.63	2,226.57	(19.86)	2,206.71
Simon Property Group LP	2.75	06/01/23	2,635.42	-	397.22	5,729.16	2,696.52	365.26	3,061.78

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Earnings Report										
01/01/20-01/31/20										
Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned	
FNMA	NOTE	09/12/23	-	-	48,276.04	51,618.23	3,342.19	(1,460.50)	1,881.69	
Treasury Note	NOTE	09/30/23	49,493.59	-	-	65,991.46	16,497.87	(6,121.82)	10,376.05	
Citibank NA	NOTE	01/23/24	24,029.17	27,375.00	-	1,216.67	4,562.50	(644.48)	3,918.02	
Honeywell International Inc	NOTE	08/15/24	6,623.68	-	5,534.38	13,815.97	1,657.91	(319.64)	1,338.27	
Subtotal			\$ 1,129,082.32	\$ 556,291.10	\$ 59,576.80	\$ 1,025,735.76	\$ 393,367.74	\$ 6,416.79	\$ 399,784.53	
CASH EQUIVALENTS										
Cash Interest (MISC)			-	1,475.14	-	-	1,475.14	-	1,475.14	
Subtotal			\$ -	\$ 1,475.14	\$ -	\$ -	\$ 1,475.14	\$ -	\$ 1,475.14	
LAIF										
Local Agency Investment Fund			86,843.01	86,843.01	-	25,327.00	25,327.00	-	25,327.00	
TOTAL			\$ 1,215,925.33	\$ 644,609.25	\$ 59,576.80	\$ 1,051,062.76	\$ 420,169.88	\$ 6,416.79	\$ 426,586.67	

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 01/31/20

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/31/20	Columbia Treasury Reserves	097101307	0.000	01/31/20	01/31/20	\$ 406,961	\$ 406,961	\$ 406,961	\$ -	0.00%	0	0.81%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	285,000	304,360	285,089	(19,271)	3.45%	8	0.57%
07/03/18	Qualcomm Inc	747525AL7	3.195	05/20/20	02/20/20	90,000	90,455	90,122	(333)	1.89%	20	0.18%
03/22/18	FFCB	3133EHZK2	2.315	09/25/20	02/25/20	350,000	350,207	349,993	(214)	1.69%	25	0.69%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	03/04/20	300,000	307,001	303,961	(3,040)	1.92%	33	0.60%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,650,422	(1,067)	1.64%	42	3.28%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	550,000	(2,156)	1.62%	44	1.09%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,349,293	10,275	1.34%	91	2.68%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	250,000	249,115	250,107	992	1.69%	101	0.50%
09/25/15	American Express Credit Corp	0258MODT3	2.375	05/26/20	05/26/20	250,000	251,333	250,307	(1,026)	1.97%	116	0.50%
06/24/19	Prudential Financial Inc.	74432QMB6	5.375	06/21/20	06/21/20	225,000	231,597	227,988	(3,609)	1.92%	142	0.45%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	235,000	238,217	236,242	(1,975)	2.96%	183	0.47%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	250,336	173	1.80%	199	0.50%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	300,000	303,576	301,305	(2,271)	1.75%	200	0.60%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	999,251	7,336	1.56%	241	1.98%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	203,071	(7,892)	1.83%	275	0.40%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	250,000	249,320	250,966	1,646	1.74%	277	0.50%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	202,257	(135)	1.69%	289	0.40%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	215,000	221,382	215,820	(5,562)	2.71%	289	0.43%
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)	1.55%	289	3.05%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	200,000	198,010	201,025	3,015	1.73%	291	0.40%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,353,334	22,883	1.56%	291	2.69%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	250,000	247,308	251,734	4,426	1.58%	395	0.50%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	134,547	(1,794)	1.61%	409	0.27%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	300,000	299,256	302,929	3,673	1.68%	440	0.60%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,198,641	34,852	1.47%	455	2.38%
05/31/18	FNMA	3135GOK69	1.250	05/06/21	05/06/21	925,000	891,013	922,978	31,965	1.43%	461	1.83%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	300,000	300,494	305,234	4,740	1.61%	466	0.61%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	300,000	301,350	306,548	5,198	1.54%	509	0.61%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	201,455	5,885	1.71%	500	0.40%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,514,648	25,980	1.42%	516	3.01%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	200,000	205,822	203,653	(2,169)	1.89%	562	0.40%
05/31/19	FNMA Benchmark Note	3135GON82	1.250	08/17/21	08/17/21	130,000	128,006	129,703	1,697	1.40%	564	0.26%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	275,000	266,930	275,192	8,262	1.58%	597	0.55%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,590,000	1,517,091	1,583,230	66,139	1.38%	608	3.14%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,538,613	41,335	1.38%	668	3.05%
01/23/17	Pfizer Inc	717081D23	2.200	12/15/21	12/15/21	325,000	323,889	328,838	4,949	1.56%	684	0.65%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 01/31/20

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
03/27/19	FNMA Benchmark Note	3135GOS38	2.000	01/05/22	01/05/22	1,150,000	1,152,401	1,163,593	11,192	1.38%	705	2.31%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,809,000	51,390	1.38%	713	3.59%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	350,000	337,629	349,994	12,365	1.63%	715	0.69%
06/26/19	Target Corporation	87612EAE9	2.900	01/15/22	01/15/22	300,000	306,848	307,725	877	1.56%	715	0.61%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	325,000	330,693	336,599	5,906	1.50%	731	0.67%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,454,305	53,361	1.35%	731	2.89%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	255,486	6,146	1.82%	732	0.51%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	300,000	295,021	304,976	9,955	1.54%	743	0.61%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	300,000	300,881	306,037	5,156	1.54%	746	0.61%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	200,000	193,118	200,664	7,546	1.96%	760	0.40%
07/09/19	FHLLB	313378CR0	2.250	03/11/22	03/11/22	1,175,000	1,190,245	1,196,197	5,952	1.38%	770	2.38%
04/16/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	300,000	304,905	309,660	4,755	1.60%	774	0.61%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	290,000	294,840	297,959	3,119	1.68%	774	0.59%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	300,000	298,290	306,065	7,775	1.79%	791	0.61%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,061,147	28,046	1.38%	795	2.11%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,568,648	38,177	1.33%	820	3.11%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762	304,993	4,231	1.55%	831	0.61%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	300,000	296,412	305,379	8,967	1.70%	835	0.61%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	300,000	303,523	307,073	3,550	1.59%	852	0.61%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	300,000	292,337	304,898	12,561	1.69%	857	0.61%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	300,000	303,772	310,189	6,417	1.54%	866	0.62%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,448,713	43,130	1.32%	912	2.88%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	300,000	303,998	305,026	1,028	1.47%	923	0.61%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	275,000	277,996	283,688	5,692	1.79%	944	0.56%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	300,000	290,735	304,210	13,475	1.60%	951	0.60%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	350,000	343,117	357,572	14,455	1.55%	958	0.71%
01/11/19	Treasury Note	912828ZW9	1.875	09/30/22	09/30/22	1,225,000	1,201,813	1,242,992	41,179	1.31%	973	2.47%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	1,017,234	7,464	1.34%	978	2.02%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	380,000	378,451	397,090	18,639	1.73%	1076	0.79%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,800,028	8,615	1.39%	1084	3.57%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	425,000	430,662	442,627	11,965	1.77%	1090	0.88%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	1,675,000	1,718,541	1,727,082	8,541	1.31%	1096	3.43%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	325,000	326,679	337,391	10,712	1.70%	1102	0.67%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	300,000	300,218	308,188	7,970	1.82%	1111	0.61%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	300,000	310,178	310,426	248	1.59%	1125	0.62%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	1,900,000	1,969,048	1,986,539	17,491	1.31%	1185	3.94%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	275,000	275,974	280,950	4,976	1.70%	1200	0.56%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 01/31/20

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,332	309,505	11,173	1.77%	1217	0.61%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,188	1,474,112	9,924	1.37%	1320	2.93%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,889	1,979,150	19,261	1.32%	1338	3.93%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,316	320,903	13,587	1.83%	1453	0.64%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	300,000	305,382	307,597	2,215	1.72%	1658	0.61%
	Subtotal					\$ 49,527,961	\$ 49,599,568	\$ 50,365,211	\$ 765,643	1.49%	710	100.00%
	PFC Bank Balance						21,126					
	TOTAL						\$ 49,620,694					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 01/31/20

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
01/21/20	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	\$ 25,000.00	100.87400	\$ 25,218.50	\$ (170.14)
01/21/20	Cisco Systems Inc	17275RAV4	3.000	06/15/22	35,000.00	103.06300	36,072.05	(110.83)
01/21/20	FNMA	3135G0U43	2.875	09/12/23	300,000.00	104.63340	313,900.20	(3,114.58)
01/21/20	FNMA	3135G0U43	2.875	09/12/23	1,100,000.00	104.57170	1,150,288.70	(11,420.14)
01/21/20	Honeywell International Inc	438516BW5	2.300	08/15/24	50,000.00	101.85200	50,926.00	(527.08)
01/21/20	Merck & Co Inc	589331AT4	2.400	09/15/22	25,000.00	101.66400	25,416.00	(213.33)
01/21/20	Oracle Corporation	68389XBB0	2.500	05/15/22	19,000.00	101.60600	19,305.14	(89.72)
01/21/20	Oracle Corporation	68389XBB0	2.500	05/15/22	11,000.00	101.57600	11,173.36	(51.94)
01/21/20	Procter & Gamble Company	742718EU9	2.150	08/11/22	125,000.00	101.45100	126,813.75	(1,209.38)
01/21/20	Simon Property Group LP	828807DD6	2.750	06/01/23	40,000.00	102.73200	41,092.80	(158.89)
01/21/20	State Street Corporation	524144AS2	2.550	08/18/20	25,000.00	100.48300	25,120.75	(274.48)
01/21/20	Target Corporation	87612EAS9	2.900	01/15/22	25,000.00	102.43600	25,609.00	(16.11)
01/21/20	WalMart Inc	931142EJ8	3.125	06/23/21	25,000.00	102.05200	25,513.00	(65.10)
01/30/20	Treasury Note	9128283U2	2.375	01/31/23	275,000.00	102.98875	283,164.06	-
TOTAL PURCHASES					\$ 2,080,000.00	\$ 2,159,613.31	\$ (17,421.72)	

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	\$ 24,027.00	103.52416	\$ 24,873.75	\$ (846.75)
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	34,324.00	100.85902	34,618.85	(294.85)
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	68,649.00	98.25639	67,452.03	1,196.97
04/05/17	FNMA	3135G0A78	1.625	01/21/20	1,100,000.00	100.32725	1,103,599.78	(3,599.78)
TOTAL MATURITIES					\$ 1,227,000.00	\$ 1,230,544.41	\$ (3,544.41)	

SALES / REDEMPTIONS / DELIVERS

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

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
01/01/20-01/31/20

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Arizona Public Service Company	NOTE	2.200	01/15/20	1,288.34	1,397.00	-	-	108.66	-	108.66
FNMA	NOTE	1.625	01/21/20	7,944.44	8,937.50	-	-	993.06	-	993.06
PNC Funding Corp	NOTE	5.125	02/08/20	5,801.92	-	-	7,019.11	1,217.19	(715.14)	502.05
FHLB	NOTE	1.875	03/13/20	9,281.26	-	-	11,859.37	2,578.11	98.82	2,676.93
Treasury Note	NOTE	1.625	03/15/20	2,651.79	-	-	3,412.95	761.16	(65.10)	696.06
FHLMC Reference Notes	NOTE	1.375	05/01/20	3,093.75	-	-	5,203.13	2,109.38	601.51	2,710.89
Intel Corp	NOTE	1.850	05/11/20	642.36	-	-	1,027.79	385.43	58.69	444.12
Qualcomm Inc	NOTE	3.195	05/20/20	257.09	-	-	446.85	189.76	(20.60)	169.16
American Express Credit Corp	NOTE	2.375	05/26/20	577.26	-	-	1,072.04	494.78	(15.26)	479.52
Prudential Financial Inc.	NOTE	5.375	06/21/20	335.93	-	-	1,343.75	1,007.82	(580.58)	427.24
Commonwealth Edison Company	NOTE	4.000	08/01/20	3,916.67	-	-	4,700.00	783.33	(264.98)	518.35
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	1,907.64	-	-	2,334.72	427.08	(4.85)	422.23
State Street Corporation	NOTE	2.550	08/18/20	2,590.73	-	274.48	3,463.75	598.54	(102.42)	496.12
FFCB	NOTE	2.315	09/25/20	121.96	540.09	-	113.03	531.16	(6.99)	524.17
FHLB	NOTE	1.375	09/28/20	3,552.08	-	-	4,697.92	1,145.84	224.79	1,370.63
Travelers Cos Inc	NOTE	3.900	11/01/20	1,300.00	-	-	1,950.00	650.00	(246.60)	403.40
Ace InA Holdings Inc	NOTE	2.300	11/03/20	926.39	-	-	1,405.55	479.16	26.72	505.88
Coca-Cola (The)	NOTE	3.150	11/15/20	805.00	-	-	1,330.00	525.00	(76.26)	448.74
Public Service Company of Colorado	NOTE	3.200	11/15/20	879.10	-	-	1,452.44	573.34	(142.09)	431.25
Treasury Note	NOTE	2.625	11/15/20	5,168.87	-	-	8,578.13	3,409.26	(1,094.45)	2,314.81
Chevron Corp	NOTE	2.419	11/17/20	591.30	-	-	994.48	403.18	71.60	474.78
FHLMC Reference Bond	NOTE	1.875	11/17/20	3,093.75	-	-	4,640.63	1,546.88	296.53	1,843.41
Exxon Mobil Corp	NOTE	2.222	03/01/21	1,851.66	-	-	2,314.59	462.93	78.61	541.54
Wells Fargo & Company	NOTE	4.076	03/04/21	756.03	-	-	1,593.07	837.04	(246.36)	590.68
Praxair	NOTE	4.050	03/15/21	1,562.18	-	-	2,004.30	442.12	(145.64)	296.48
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	1,451.39	-	170.14	2,208.34	586.81	14.98	601.79
Treasury Note	NOTE	1.375	04/30/21	2,810.44	-	-	4,215.66	1,405.22	1,003.47	2,408.69
FNMA	NOTE	1.250	05/06/21	1,766.49	-	-	2,730.03	963.54	978.45	1,941.99
General Dynamics Corporation	NOTE	3.000	05/11/21	1,250.00	-	-	2,000.00	750.00	(37.97)	712.03
Fifth Third Bank	NOTE	2.250	06/14/21	212.50	-	-	587.50	375.00	115.66	490.66
WalMart Inc	NOTE	3.125	06/23/21	190.97	-	65.10	989.60	733.53	(43.58)	689.95
Treasury Note	NOTE	2.125	06/30/21	87.56	-	-	2,802.19	2,714.63	325.74	3,040.37
Florida Power Corporation	NOTE	3.100	08/15/21	2,342.23	-	-	2,858.89	516.66	(150.01)	366.65
FNMA Benchmark Note	NOTE	1.250	08/17/21	604.86	-	-	740.28	135.42	75.35	210.77
3M Company	NOTE	1.625	09/19/21	1,266.15	-	-	1,638.54	372.39	235.72	608.11
Treasury Note	NOTE	1.125	09/30/21	4,545.18	-	-	6,060.24	1,515.06	1,995.86	3,510.92

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
01/01/20-01/31/20

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
Federal Home Loan Banks	NOTE	1.875	11/29/21	2,541.66	-	-	4,924.47	2,382.81	591.22	2,974.03
Pfizer Inc	NOTE	2.200	12/15/21	317.78	-	-	913.62	595.84	24.36	620.20
FNMA Benchmark Note	NOTE	2.000	01/05/22	11,244.44	11,500.00	-	1,661.12	1,916.68	(85.78)	1,830.90
FHLMC	NOTE	2.375	01/13/22	19,703.47	21,078.13	-	2,200.47	3,575.13	461.17	4,036.30
Comcast Corporation	NOTE	1.625	01/15/22	2,622.57	2,843.75	-	252.78	473.96	245.64	719.60
Target Corporation	NOTE	2.900	01/15/22	3,677.36	3,987.50	16.11	386.66	680.69	(215.05)	465.64
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	4,634.87	5,525.00	-	30.69	920.82	(156.34)	764.48
Treasury Note	NOTE	1.500	01/31/22	9,101.91	10,875.00	-	59.75	1,832.84	1,069.79	2,902.63
PacifiCorp	NOTE	2.950	02/01/22	3,072.91	-	-	3,687.50	614.59	7.91	622.50
Microsoft Corporation	NOTE	2.375	02/12/22	2,751.04	-	-	3,344.80	593.76	123.75	717.51
Walt Disney Co	NOTE	2.550	02/15/22	2,890.01	-	-	3,527.51	637.50	(24.45)	613.05
Boeing Co	NOTE	2.125	03/01/22	1,416.67	-	-	1,770.84	354.17	158.88	513.05
FHLB	NOTE	2.250	03/11/22	8,078.13	-	-	10,281.25	2,203.12	(506.57)	1,696.55
Medtronic Inc	NOTE	3.150	03/15/22	2,782.50	-	-	3,570.00	787.50	(150.02)	637.48
US Bancorp	NOTE	3.000	03/15/22	2,561.67	-	-	3,286.67	725.00	(157.57)	567.43
BB&T Corp	NOTE	2.750	04/01/22	2,062.51	-	-	2,750.00	687.49	34.60	722.09
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	4,703.12	-	-	6,343.74	1,640.62	349.69	1,990.31
Treasury Note	NOTE	1.875	04/30/22	4,950.21	-	-	7,425.31	2,475.10	507.55	2,982.65
Apple Inc	NOTE	2.300	05/11/22	958.33	-	-	1,533.34	575.01	(25.15)	549.86
Oracle Corporation	NOTE	2.500	05/15/22	862.50	-	141.66	1,583.34	579.18	99.85	679.03
Home Depot Inc	NOTE	2.625	06/01/22	656.27	-	-	1,312.50	656.23	(84.33)	571.90
Caterpillar Financial Services	NOTE	2.400	06/06/22	499.99	-	-	1,099.99	600.00	175.90	775.90
Cisco Systems Inc	NOTE	3.000	06/15/22	353.33	-	110.83	1,150.00	685.84	(80.11)	605.73
Treasury Note	NOTE	2.000	07/31/22	11,926.63	14,250.00	-	78.30	2,401.67	461.96	2,863.63
Procter & Gamble Company	NOTE	2.150	08/11/22	1,463.19	-	1,209.38	3,045.84	373.27	(81.59)	291.68
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	2,795.83	-	-	3,494.80	698.97	(90.10)	608.87
John Deere Capital Corp	NOTE	2.150	09/08/22	2,024.60	-	-	2,562.09	537.49	209.44	746.93
Merck & Co Inc	NOTE	2.400	09/15/22	2,296.67	-	213.33	3,173.34	663.34	141.11	804.45
Treasury Note	NOTE	1.875	09/30/22	5,836.32	-	-	7,781.76	1,945.44	529.97	2,475.41
FNMA	NOTE	2.000	10/05/22	4,777.78	-	-	6,444.44	1,666.66	(265.97)	1,400.69
Bank of America Corp	NOTE	3.300	01/11/23	5,921.66	6,270.00	-	696.66	1,045.00	12.76	1,057.76
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	18,703.13	20,781.25	-	1,385.42	3,463.54	(1,066.94)	2,396.60
JP Morgan Chase & CO	NOTE	3.200	01/25/23	5,893.34	6,800.00	-	226.66	1,133.32	(130.81)	1,002.51
Treasury Note	NOTE	2.375	01/31/23	13,914.40	16,625.00	-	109.29	2,819.89	(908.09)	1,911.80
IBM Corp	NOTE	3.000	02/06/23	3,927.08	-	-	4,739.58	812.50	(51.25)	761.25
Unitedhealth Group Inc	NOTE	2.750	02/15/23	3,116.67	-	-	3,804.17	687.50	(7.28)	680.22
Pepsico Inc.	NOTE	2.750	03/01/23	2,750.00	-	-	3,437.50	687.50	(249.15)	438.35

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
01/01/20-01/31/20										
Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Treasury Note	NOTE	2.750	04/30/23	8,899.72	-	-	13,349.59	4,449.87	(1,712.72)	2,737.15
Public Service Electric And Gas	NOTE	2.375	05/15/23	834.55	-	-	1,378.82	544.27	(24.10)	520.17
Simon Property Group LP	NOTE	2.750	06/01/23	595.83	-	158.89	1,374.99	620.27	46.40	666.67
FNMA	NOTE	2.875	09/12/23	-	-	14,534.72	15,540.97	1,006.25	(440.99)	565.26
Treasury Note	NOTE	2.875	09/30/23	13,697.49	-	-	18,263.32	4,565.83	(1,803.02)	2,762.81
Citibank NA	NOTE	3.650	01/23/24	4,805.83	5,475.00	-	243.33	912.50	(128.90)	783.60
Honeywell International Inc	NOTE	2.300	08/15/24	2,284.03	-	527.08	3,315.84	504.73	(84.36)	420.37
Subtotal				\$ 286,333.27	\$ 136,885.22	\$ 17,421.72	\$ 257,331.93	\$ 90,462.16	\$ (1,035.07)	\$ 89,427.09
CASH EQUIVALENTS										
Cash Interest				-	370.23	-	-	370.23	-	370.23
Subtotal				\$ -	\$ 370.23	\$ -	\$ -	\$ 370.23	\$ -	\$ 370.23
TOTAL				\$ 286,333.27	\$ 137,255.45	\$ 17,421.72	\$ 257,331.93	\$ 90,832.39	\$ (1,035.07)	\$ 89,797.32

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND SEVEN MONTHS ENDED JANUARY 31, 2020 & 2019**

January 2020									
Monthly Performance					Fiscal YTD Performance (July 2019 - January 2020)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Jan 2020	Budget Jan 2020	Actual \$ Prior Year Jan 2019	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
OPERATING ACTIVITY									
CASH RECEIPTS FROM OPERATIONS									
1	\$465,599	\$406,250	(2)	\$59,349	\$3,090,870	\$2,843,750	\$2,630,741	(2)	\$247,120
2	1,823,756	1,535,952	(3)	287,804	13,809,928	12,431,869	12,660,705	(3)	1,378,059
3	1,372,944	1,075,108	(4)	297,836	8,911,563	7,525,756	7,864,012	(4)	1,385,807
4	1,089,287	1,057,392	(5)	31,895	7,877,833	7,651,746	7,081,424	(5)	226,087
5	463,995	341,667	(6)	122,328	3,195,382	2,391,669	2,164,059	(6)	803,713
6	(17,102)	20,417	(7)	(37,519)	567,854	142,919	862,919	(7)	424,935
7	580,577	574,167	(8)	6,410	2,685,741	2,619,169	2,340,556	(8)	66,572
8	\$5,779,056	\$5,010,953	(1)	\$768,103	\$40,139,171	\$35,606,878	\$35,604,416	(1)	\$4,532,293
CASH DISBURSEMENTS FROM OPERATIONS									
9	(\$118,562)	(\$133,310)	(10)	\$14,748	(\$669,722)	(\$786,170)	(\$596,519)	(10)	\$116,448
10	(326,776)	(268,337)	(11)	6,256	(2,474,821)	(2,518,895)	(2,056,230)	(11)	44,074
11	(2,449,996)	(2,486,055)	(12)	36,059	(16,541,985)	(17,356,784)	(15,700,945)	(12)	814,799
12	(425,420)	(427,067)	(13)	1,647	(3,733,044)	(3,775,469)	(2,900,333)	(13)	42,425
13	(499,208)	(500,485)	(14)	1,277	(3,543,746)	(3,657,910)	(3,147,209)	(14)	114,164
14	(12,567)	(32,083)	(15)	19,516	(504,879)	(648,582)	(631,871)	(15)	143,703
15	(380,688)	(380,688)	(16)	0	(2,664,816)	(2,664,816)	(2,662,044)	(16)	0
16	(640,828)	(543,575)	(16)	(97,253)	(1,889,780)	(1,733,575)	(1,759,093)	(16)	(156,205)
17	(\$4,854,045)	(\$4,836,295)	(9)	(\$17,750)	(\$32,022,793)	(\$33,142,201)	(\$29,454,244)	(9)	\$1,119,408
18	\$925,011	\$174,658		\$750,353	\$8,116,378	\$2,464,677	\$6,150,172		\$5,651,701
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS									
CASH DISBURSEMENTS									
19	(\$158)	(\$40,000)	(17)	\$39,842	(\$1,106)	(\$280,000)	(\$3,536)	(17)	\$278,894
20	(832,531)	(973,750)	(18)	141,219	(4,690,291)	(6,866,250)	(5,915,876)	(18)	2,175,959
	(\$832,689)	(\$1,013,750)		\$181,061	(\$4,691,397)	(\$7,146,250)	(\$5,919,412)		\$2,454,853
CASH RECEIPTS FROM FUNDING SOURCES									
21	\$0	\$32,236	(17)	(\$32,236)	\$0	\$225,652	\$0	(17)	(\$225,652)
22	179,110	163,723	(19)	15,387	2,435,384	2,564,445	2,145,643	(19)	(129,061)
23	0	0	(20)	0	1,853	0	12,195	(20)	1,853
24	0	282,156	(21)	(282,156)	0	2,031,708	0	(21)	(2,031,708)
25	0	0		0	0	0	669,341		0
26	\$179,110	\$478,115		(\$299,005)	\$2,437,237	\$4,821,805	\$2,827,179		(\$2,384,568)
27	(\$653,579)	(\$535,635)		(\$117,944)	(\$2,254,160)	(\$2,324,445)	(\$3,092,233)		\$70,285
28	\$271,432	(\$360,977)		\$632,409	\$5,862,218	\$140,232	\$3,057,939		\$5,721,986
29	\$0	\$0		\$0	\$0	\$0	(\$669,341)		\$0
30	\$271,432	(\$360,977)		\$632,409	\$5,862,218	\$140,232	\$2,388,598		\$5,721,986

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SEVEN MONTHS ENDED JANUARY 31, 2020 & 2019

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 January. On an accrual basis, operating revenues are favorably ahead of budget FYTD January by \$4,948,366. 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 \$315,695 FYTD January.

NOTE (3) – Parking Fees

Parking fee revenues performed ahead of the budget forecast. Accrual basis Parking Fees are \$1,451,990 ahead of budget FYTD January.

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD January due to additional concession revenues received above the minimum annual guarantee. Accrual basis Terminal Building rents are \$1,152,645 ahead of budget FYTD January. The positive FYTD January passenger growth of 17.97% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SEVEN MONTHS ENDED JANUARY 31, 2020 & 2019

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts are under budget FYTD January due to the timing of receipts. Accrual basis Other Building receipts are \$213,230 ahead of budget FYTD January.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD January. Accrual basis Ground Transportation receipts are \$816,935 ahead of budget FYTD January primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. FYTD January Other Receipts include a rent deposit of \$141,697 from Avalon Capital Group for the lease of Hangar 38. Accrual basis Other Receipts are \$420,737 ahead of budget FYTD January.

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 \$577,134 FYTD January.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD January. 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 SEVEN MONTHS ENDED JANUARY 31, 2020 & 2019

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 January by \$2,175,959 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 SEVEN MONTHS ENDED JANUARY 31, 2020 & 2019

January 2020									
Monthly Performance					Fiscal YTD Performance (July 2019 - January 2020)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Jan 2020	Budget Jan 2020	Actual \$ Prior Year Jan 2019	Note	Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
\$505,637	\$477,083	\$464,982	(1)	\$28,554	\$3,730,398	\$3,339,581	\$3,347,744	(1)	\$390,817
71,473	32,251	85,001	(2)	39,222	499,931	225,757	595,797	(2)	274,174
(486,417)	(486,417)	(486,409)		0	(3,404,919)	(3,404,919)	(3,404,863)		0
(50,788)	(22,917)	(33,972)	(3)	(27,871)	(270,843)	(160,419)	(238,120)	(3)	(110,424)
<u>\$39,905</u>	<u>\$0</u>	<u>\$29,602</u>	<u>(4)</u>	<u>\$39,905</u>	<u>\$554,567</u>	<u>\$0</u>	<u>\$300,558</u>	<u>(4)</u>	<u>\$554,567</u>

General Comments

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

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

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

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

Note (2) - Facility Rent

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

Note (3) - Loan Principal Repayments to the Authority

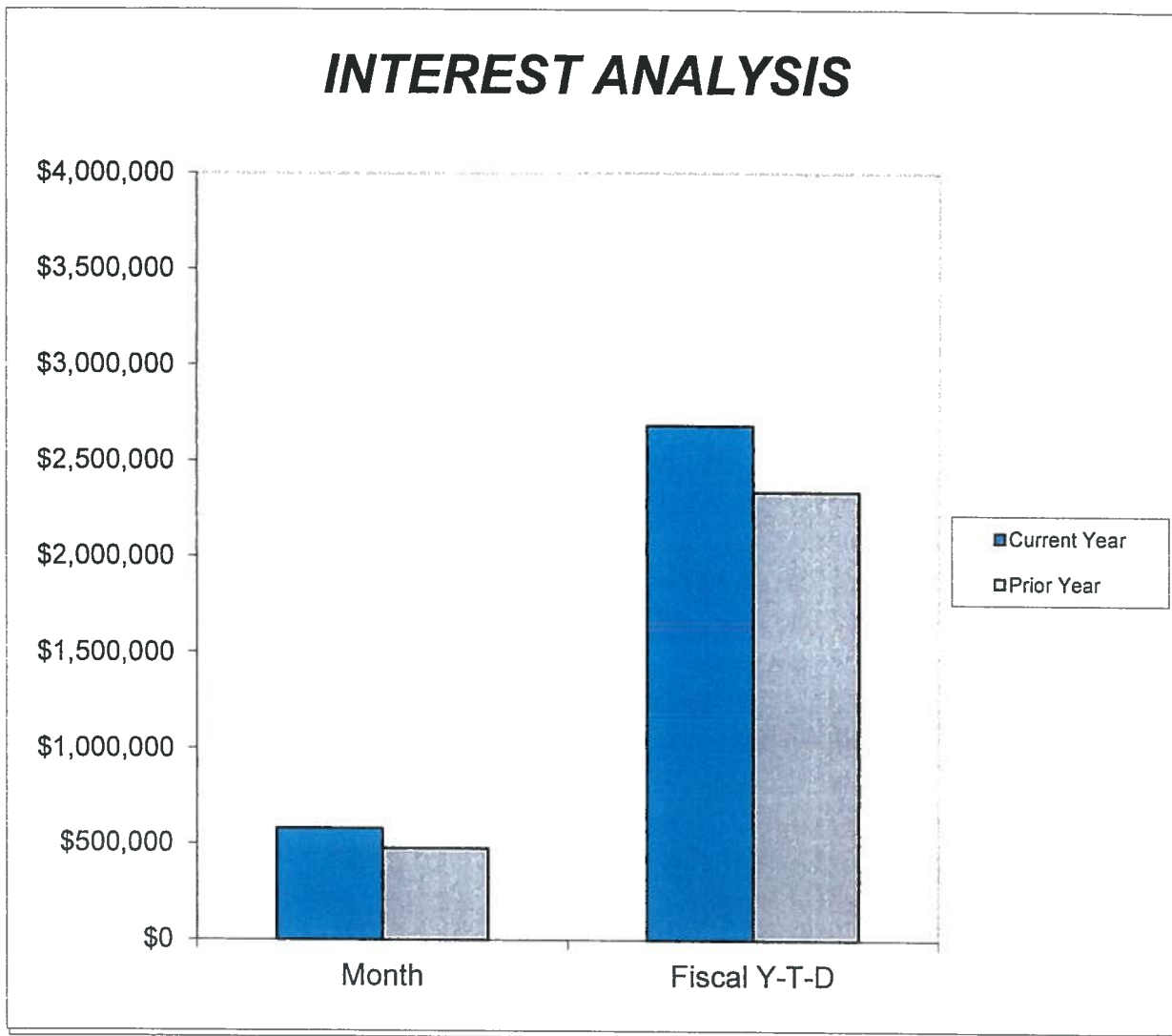
Repayments of the loan principal to the Authority from the Rent-A-Car Companies exceed the budget FYTD January due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is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

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

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

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

Burbank-Glendale-Pasadena Airport Authority



	January 2020	January 2019
Interest Receipts - - Month	\$580,577	\$477,985
Interest Receipts - - Fiscal Y-T-D	\$2,685,741	\$2,340,556
Month End Portfolio Balance	\$236,238,035	\$223,960,335
Yield to Maturity	1.52%	2.56%

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
MARCH 16, 2020**

COMMITTEE PENDING ITEMS

Future

1. FY 2020/2021 Budget Development - Continued
2. Approval of Amendment of Concession Agreement - Hudson
3. Award of Hangar Lease; Hangar 41
4. FedEx Lease