



April 16, 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, April 20, 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.

Pursuant to Governor Newsom's Executive Order N-29-20, members of the Commission or staff may participate in this meeting via teleconference. In the interest of maintaining appropriate social distancing, members of the public may observe and participate in the meeting telephonically through the following number:

Dial In: (978) 990-5000

Access Code: 880737#

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

REGULAR MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, April 20, 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, April 20, 2020

1. Approval of Agenda

2. Public Comment

3. Approval of Minutes

a. April 6, 2020

[See page 1]

4. Treasurer's Report

a. February 2020

[See page 3]

5. Items for Discussion

a. Fiscal Year 2020/2021 ("FY 2021") Budget Development

[No staff report]

No staff report is attached. Staff will continue discussions with the Committee regarding parameters surrounding the FY 2021 budget development.

6. Items for Information

a. Committee Pending Items

[See page 26]

7. Other Contracts and Leases

8. Adjournment

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

MONDAY, APRIL 6, 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 10:18 a.m., by Commissioner Selvidge.

AB 23 Disclosure: The Deputy Executive Director for Finance and Administration 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 (via teleconference) and Adams

Absent: None

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

1. Approval of Agenda Agenda was approved as presented.

2. Public Comment There were no public comments.

3. Approval of Minutes

a. March 16, 2020 Draft minutes for the March 16, 2020, Finance and Administration Committee meeting were presented for approval.

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

Motion Approved There being no objection, the minutes were approved (2-0).

4. Items for Discussion

b. Fiscal Year 2020/2021 ("FY 2021") Budget Development Staff presented and discussed with the Committee impacts to revenues and expense impacts from the COVID-19 pandemic on FY 2020.

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 11:06 a.m.



May 4, 2020

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

Dear Commissioners:

The attached report, covering the month of February 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]

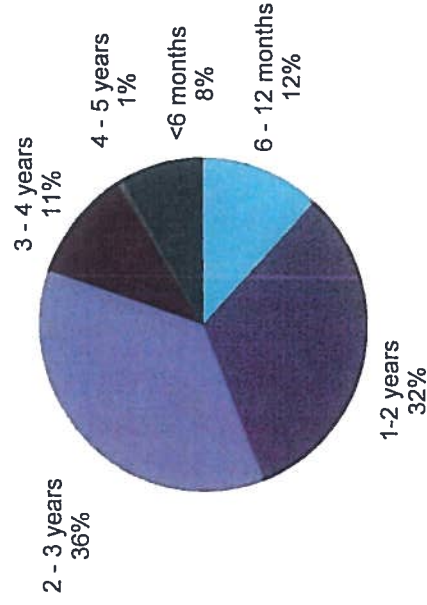
Paula Devine
Treasurer

Attachments

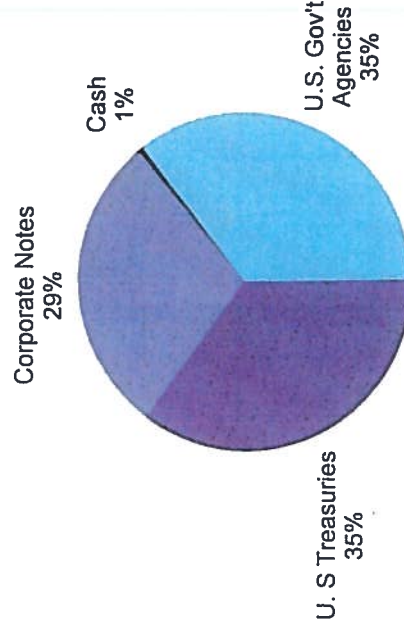
Operating Portfolio Investment Guidelines Conformance as of February 29, 2020

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.54 Years	70%	35%
Corporate Notes	5 Years	4.38 Years	30%	29%
LAIIF	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	3.59 Years	No Limit	35%

Maturity Distribution



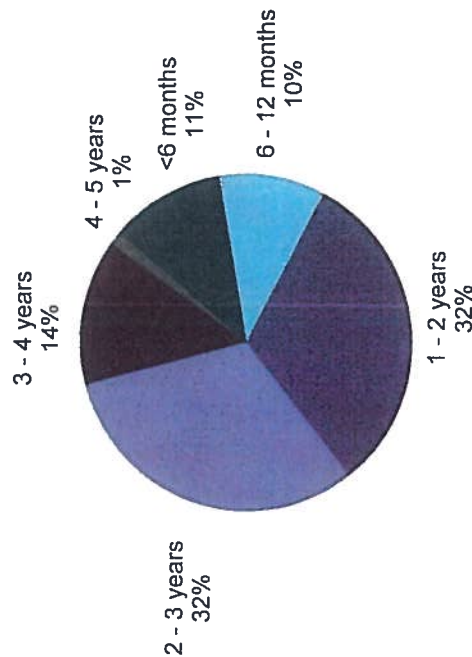
Sector Allocation



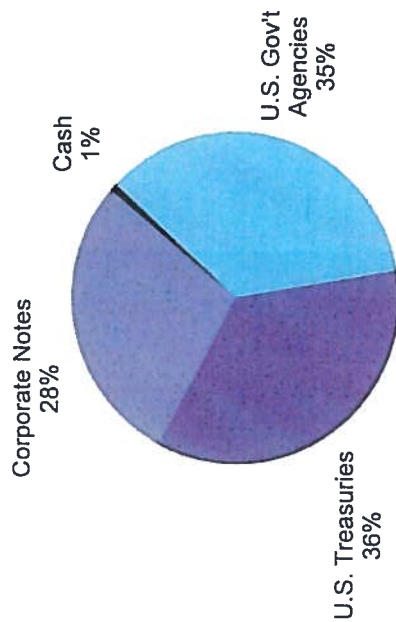
PFC Portfolio Investment Guidelines Conformance as of February 29, 2020

	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	4.59 Years	30%	28%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasury)	5 Years	3.75 Years	No Limit	36%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 02/29/20

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
02/29/20	Columbia Treasury Reserves	097101307	0.000	02/29/20	02/29/20	\$ 930,532	\$ 930,532	\$ 930,532	\$ -	0.00%	0	0.40%
04/28/16	American Express Credit Corp	0258M0DY2	3.169	09/14/20	03/14/20	1,000,000	1,007,630	1,004,097	(3,533)	1.84%	14	0.43%
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	1.61%	15	1.29%
03/22/18	FFCB	3133EHZK2	1.708	09/25/20	03/25/20	5,000,000	5,002,955	5,001,618	(1,337)	1.51%	25	2.16%
04/24/18	US Bank NA	90331HNO2	2.256	04/26/21	04/26/20	1,175,000	1,175,000	1,176,650	1,650	1.73%	57	0.51%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	6,375,000	6,306,222	6,374,933	68,711	1.37%	62	2.75%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,620	1,000,340	720	1.51%	72	0.43%
07/03/18	QualComm Inc	747525AL7	2.449	05/20/20	05/20/20	500,000	502,525	500,615	(1,910)	1.70%	81	0.22%
04/24/18	Wells Fargo & Company	949746RT0	3.240	03/04/21	06/04/20	1,300,000	1,330,534	1,315,031	(15,503)	1.70%	96	0.57%
06/24/19	Prudential Financial Inc	74432QBM6	5.375	06/21/20	06/21/20	870,000	896,109	879,914	(16,195)	1.83%	113	0.38%
01/16/19	Commonwealth Edison Company	202799HV5	4.000	08/01/20	08/01/20	680,000	688,833	682,250	(6,583)	3.00%	154	0.29%
06/24/19	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	1,000,000	998,870	1,000,574	1,704	1.99%	170	0.43%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,204,292	(19,215)	1.63%	171	0.52%
06/13/18	FHLB	3130ACEZ6	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,255,818	95,684	1.07%	212	1.41%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	910,649	(74,284)	1.64%	246	0.39%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	1,002,791	1,831	1.77%	248	0.43%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,313,711	(1,837)	1.64%	260	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	1,083,238	(52,546)	2.73%	260	0.47%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,082,188	(129,062)	1.16%	260	3.49%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	1,050,000	1,039,037	1,056,494	17,457	1.67%	262	0.46%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	4,008,695	39,895	1.57%	262	1.73%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	1,050,000	1,035,930	1,057,467	21,537	1.52%	366	0.46%
11/10/17	Praxair Inc	74003PAY0	4.050	03/15/21	03/15/21	404,000	429,143	414,976	(14,167)	1.43%	380	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	1,240,213	23,770	1.39%	411	0.54%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,450,000	1,436,649	1,463,206	26,557	1.36%	425	0.63%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	3,008,039	124,739	1.02%	432	1.30%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,300,000	1,305,578	1,326,927	21,349	1.26%	437	0.57%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	1,010,918	33,068	1.40%	471	0.44%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,329,605	29,670	1.38%	480	0.57%
05/31/18	Treasury Note	912828WVR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,685,547	346,680	1.00%	487	5.48%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	720,917	(7,792)	1.53%	533	0.31%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	300,000	295,398	301,142	5,744	0.99%	535	0.13%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	1,003,007	42,677	1.43%	568	0.43%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,306,199	105,832	0.96%	579	1.00%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,237,445	495,316	0.96%	639	6.58%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,522,268	23,423	1.36%	655	0.66%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,872,560	60,388	0.96%	676	1.67%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,334,555	161,062	0.98%	684	3.60%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 02/29/20

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	1.625	01/15/22	01/15/22	1,500,000	1,437,900	1,508,914	71,014	1.30%	686	0.65%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	1,300,000	1,329,214	1,339,540	10,326	1.26%	686	0.58%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,557,863	36,068	1.32%	702	0.67%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,477,371	90,726	0.90%	702	1.07%
08/06/18	PacificCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,027,739	35,916	1.48%	703	0.44%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,254,267	55,267	1.14%	714	0.54%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,300,000	1,309,135	1,335,548	26,413	1.14%	717	0.58%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	1,011,332	48,312	1.55%	731	0.44%
09/28/17	FHFB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,104,392	45,252	0.95%	741	1.77%
04/09/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	1,250,000	1,267,863	1,295,725	27,862	1.33%	745	0.56%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,250,000	1,263,379	1,283,641	20,262	1.44%	762	0.55%
05/18/17	Federal National Mortgage Association	31350GT45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,458,752	292,098	0.95%	766	3.65%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,673,383	372,368	0.89%	791	4.18%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,277,171	35,921	1.30%	802	0.55%
01/15/19	Oracle Corporation	68399XBB0	2.500	05/15/22	05/15/22	1,265,000	1,243,561	1,291,247	47,686	1.54%	806	0.56%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,200,000	1,214,701	1,233,608	18,907	1.36%	823	0.53%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,250,000	1,243,941	1,276,163	32,222	1.46%	828	0.55%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,250,597	40,181	1.14%	837	0.54%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	10,112,410	405,523	0.88%	883	4.36%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	1,275,000	1,290,912	1,303,441	12,529	1.22%	894	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	1,244,131	32,749	1.55%	915	0.54%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,250,000	1,200,988	1,272,800	71,812	1.41%	922	0.55%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,536,485	88,100	1.42%	929	0.66%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,021,762	25,782	1.43%	929	0.44%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,358,115	259,448	0.88%	944	4.04%
09/12/19	FNMA	31350GT78	2.000	10/05/22	10/05/22	4,500,000	4,543,965	4,618,933	74,968	0.97%	949	1.99%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,625,000	1,603,685	1,706,740	103,055	1.50%	1047	0.74%
09/26/19	Federal National Mortgage Association	31350GT94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	4,997,543	78,491	0.93%	1055	2.16%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,112	1,914,635	71,523	1.47%	1061	0.83%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	4,200,000	4,309,594	4,380,141	70,547	0.90%	1067	1.89%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	1,225,000	1,222,811	1,280,534	57,723	1.42%	1073	0.55%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,200,000	1,200,314	1,240,514	40,200	1.58%	1082	0.54%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,359,031	14,545	1.21%	1096	0.59%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,980	7,248,156	143,176	0.90%	1156	3.13%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,877	1,161,081	35,204	1.35%	1171	0.50%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,085	1,296,278	62,193	1.58%	1188	0.56%
01/21/20	FNMA	31350GU43	2.875	09/12/23	09/12/23	4,650,000	4,862,583	4,964,699	102,116	0.93%	1291	2.14%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,869	7,246,604	180,735	0.90%	1309	3.13%

Burbank-Glendale-Pasadena Airport Authority - Operating Account												
Statement of Investments												
As of 02/29/20												
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Date	Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat. Value
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	01/23/24	1,500,000	1,536,584	1,613,455	76,871	1.64%	1424 0.70%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	08/15/24	1,250,000	1,275,020	1,298,225	23,205	1.41%	1629 0.56%
	Subtotal						\$211,559,532	\$211,663,185	\$216,452,270	\$ 4,789,085	1.15%	688 93.43%
	Local Agency Investment Fund (LAIF)						15,203,851	15,203,851	15,230,766	26,915	1.91%	216 6.57%
	Subtotal						\$226,763,383	\$226,867,036	\$231,683,036	\$ 4,816,000	1.20%	657 100.00%
	Operating Bank Balance							8,603,906				
	TOTAL							\$235,470,942				

Burbank-Glendale-Pasadena Airport Authority - Operating Account												
Statement of Purchases - Maturities - Sales												
As of 02/29/20												
PURCHASES												
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Purchased Interest				
TOTAL PURCHASES												
MATURITIES												
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)				
TOTAL MATURITIES												
SALES / REDEMPTIONS												
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)		
TOTAL SALES												

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
02/01/20-02/29/20

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									
Treasury Note	1.625	03/15/20	18,616.07	-	-	22,500.00	3,883.93	2,217.10	6,101.03
FHLMC Reference Notes	1.375	05/01/20	21,914.06	-	-	29,218.75	7,304.69	5,014.05	12,318.74
Intel Corp	1.850	05/11/20	4,111.11	-	-	5,652.78	1,541.67	10.56	1,552.23
QualComm Inc	2.449	05/20/20	2,482.51	3,128.64	-	311.75	957.88	(107.06)	850.82
Prudential Financial Inc	5.375	06/21/20	5,195.83	-	-	9,092.71	3,896.88	(2,206.37)	1,690.51
Commonwealth Edison Company	4.000	08/01/20	13,600.00	13,600.00	-	2,266.67	2,266.67	(572.35)	1,694.32
Manufacturers & Traders Trust Co	2.050	08/17/20	9,338.89	10,250.00	-	797.22	1,708.33	88.98	1,797.31
State Street Corporation	2.550	08/18/20	13,855.00	15,300.00	-	1,105.00	2,550.00	(583.06)	1,966.92
American Express Credit Corp	3.169	09/14/20	4,006.62	-	-	6,377.88	2,371.26	(155.05)	2,216.21
FFCB	1.708	09/25/20	1,614.74	7,151.01	-	1,129.69	6,665.96	(93.45)	6,572.51
FHLB	1.375	09/28/20	15,268.23	-	-	18,992.19	3,723.96	3,304.07	7,028.03
Travelers Cos Inc	3.900	11/01/20	8,775.00	-	-	11,700.00	2,925.00	(1,581.69)	1,343.31
Ace InA Holdings Inc	2.300	11/03/20	5,622.22	-	-	7,538.89	1,916.67	(22.12)	1,894.55
Coca-Cola Company (The)	3.150	11/15/20	8,645.00	-	-	12,057.50	3,412.50	(495.70)	2,916.80
Public Service Company of Colorado	3.200	11/15/20	7,296.00	-	-	10,175.99	2,879.99	(1,126.96)	1,753.03
Treasury Note	2.625	11/15/20	45,000.00	-	-	61,730.77	16,730.77	(5,519.14)	11,211.63
Chevron Corp	2.419	11/17/20	5,221.01	-	-	7,337.63	2,116.62	405.09	2,521.71
FHLMC Reference Bond	1.875	11/17/20	15,416.67	-	-	21,666.67	6,250.00	916.75	7,166.75
Exxon Mobil Corp	2.222	03/01/21	9,721.25	-	-	11,665.50	1,944.25	448.48	2,392.73
Wells Fargo & Company	3.240	03/04/21	6,903.27	-	-	8,242.36	1,339.09	(996.83)	342.26
Praxair Inc	4.050	03/15/21	6,181.20	-	-	7,544.70	1,363.50	(625.72)	737.78
Bank of New York Mellon Corp	2.500	04/15/21	9,017.36	-	-	11,569.44	2,552.08	269.72	2,821.80
US Bank NA	2.256	04/26/21	414.02	-	-	2,415.10	2,001.08	-	2,001.08
PNC Bank NA	2.150	04/29/21	7,966.94	-	-	10,564.86	2,597.92	220.40	2,818.32
FNMA	1.250	05/06/21	8,854.17	-	-	11,979.17	3,125.00	3,359.88	6,484.88
General Dynamics Corporation	3.000	05/11/21	8,666.67	-	-	11,916.67	3,250.00	(332.50)	2,917.50
Fifth Third Bank	2.250	06/14/21	2,937.50	-	-	4,812.50	1,875.00	578.33	2,453.33
Walmart Inc	3.125	06/23/21	4,288.19	-	-	7,673.61	3,385.42	1.82	3,387.24
Treasury Note	2.125	06/30/21	23,351.65	-	-	44,514.08	21,162.43	4,153.65	25,316.08
Florida Power Corporation	3.100	08/15/21	10,077.58	10,927.50	-	971.33	1,821.25	(547.13)	1,274.12
FNMA Benchmark Note	1.250	08/17/21	1,708.33	1,875.00	-	145.83	312.50	173.88	486.38
3M Company	1.625	09/19/21	5,958.33	-	-	7,312.50	1,354.17	1,091.84	2,446.01
Treasury Note	1.125	09/30/21	8,766.39	-	-	10,816.60	2,050.21	2,625.61	4,675.82
Federal Home Loan Banks	1.875	11/29/21	48,437.51	-	-	71,875.01	23,437.50	5,398.49	28,835.99
Pfizer Inc	2.200	12/15/21	4,216.67	-	-	6,966.67	2,750.00	19.66	2,769.66
FNMA Benchmark Note	2.000	01/05/22	5,488.89	-	-	11,822.22	6,333.33	(415.72)	5,917.61
FHLMC	2.375	01/13/22	10,072.54	-	-	25,446.42	15,373.88	(391.16)	14,982.72

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
02/01/20-02/29/20

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
Comcast Corporation	1.625	01/15/22	1,083.33	-	-	3,114.58	2,031.25	1,057.32	3,088.57
Target Corporation	2.900	01/15/22	1,675.56	-	-	4,817.23	3,141.67	(1,010.97)	2,130.70
Berkshire Hathaway Finance Corp	3.400	01/31/22	141.67	-	-	4,391.67	4,250.00	(526.02)	3,723.98
Treasury Note	1.500	01/31/22	100.96	-	-	3,028.85	2,927.89	1,138.18	4,066.07
PacifiCorp	2.950	02/01/22	14,750.00	14,750.00	-	2,458.33	2,458.33	211.03	2,669.36
Microsoft Corporation	2.375	02/12/22	13,657.90	14,546.88	-	1,535.50	2,424.48	689.33	3,113.81
Walt Disney Co	2.550	02/15/22	15,285.83	16,575.00	-	1,473.33	2,762.50	(185.71)	2,576.79
Boeing Co	2.125	03/01/22	8,854.17	-	-	10,625.00	1,770.83	831.63	2,602.46
FHLB	2.250	03/11/22	35,000.00	-	-	42,500.00	7,500.00	(1,107.36)	6,392.64
Medtronic Inc	3.150	03/15/22	14,875.00	-	-	18,156.25	3,281.25	(508.42)	2,772.83
BB&T Corp	2.750	04/01/22	11,458.34	-	-	14,322.91	2,864.57	(307.89)	2,556.68
Federal National Mortgage Association	1.875	04/05/22	50,145.83	-	-	63,114.58	12,968.75	3,245.57	16,214.32
Treasury Note	1.875	04/30/22	45,390.20	-	-	59,544.13	14,153.93	4,298.61	18,452.54
Apple Inc	2.300	05/11/22	6,388.89	-	-	8,784.72	2,395.83	249.29	2,645.12
Oracle Corporation	2.500	05/15/22	6,676.39	-	-	9,311.81	2,635.42	552.23	3,187.65
Home Depot Inc	2.625	06/01/22	5,250.00	-	-	7,875.01	2,625.01	(330.37)	2,294.64
Caterpillar Financial Services	2.400	06/06/22	4,583.34	-	-	7,083.34	2,500.00	167.30	2,667.30
Cisco Systems Inc	3.000	06/15/22	4,600.00	-	-	7,600.00	3,000.00	(261.49)	2,738.51
Treasury Note	2.000	07/31/22	541.21	-	-	16,236.27	15,695.06	3,240.08	18,935.14
Procter & Gamble Company	2.150	08/11/22	12,944.79	13,706.25	-	1,522.92	2,284.38	(479.27)	1,805.11
Burlington Northern Santa Fe LLC	3.050	09/01/22	15,250.00	-	-	18,300.00	3,050.00	(347.91)	2,702.09
John Deere Capital Corp	2.150	09/08/22	10,675.35	-	-	12,914.93	2,239.58	1,116.46	3,356.04
Merck & Co Inc	2.400	09/15/22	13,600.00	-	-	16,600.00	3,000.00	1,127.79	4,127.79
National Rural Utilities Coop	2.300	09/15/22	8,688.89	-	-	10,605.56	1,916.67	68.52	1,985.19
Treasury Note	1.875	09/30/22	57,986.19	-	-	71,522.79	13,556.60	434.17	13,990.77
FNMA	2.000	10/05/22	29,000.00	-	-	36,500.00	7,500.00	(1,196.87)	6,303.13
Bank of America Corp	3.300	01/11/23	2,979.16	-	-	7,447.91	4,468.75	418.48	4,887.23
Federal National Mortgage Association	2.375	01/19/23	3,800.00	-	-	13,300.00	9,500.00	(3,063.13)	6,436.87
JP Morgan Chase & CO	3.200	01/25/23	973.33	-	-	5,840.00	4,866.67	(393.59)	4,473.08
Treasury Note	2.375	01/31/23	274.04	-	-	8,221.15	7,947.11	(2,677.52)	5,269.59
IBM Corp	3.000	02/06/23	17,864.58	18,375.00	-	2,552.08	3,062.50	24.10	3,086.60
Unitedhealth Group Inc	2.750	02/15/23	15,216.67	16,500.00	-	1,466.66	2,749.99	(25.54)	2,724.45
Pepsico Inc	2.750	03/01/23	14,895.83	-	-	17,875.00	2,979.17	(1,087.68)	1,891.49
Treasury Note	2.750	04/30/23	48,128.77	-	-	63,136.67	15,007.90	(6,054.26)	8,953.64
Public Service Electric And Gas	2.375	05/15/23	5,640.63	-	-	7,867.19	2,226.56	(19.87)	2,206.69
Simon Property Group LP	2.750	06/01/23	5,729.16	-	-	8,593.75	2,864.59	311.49	3,176.08
FNMA	2.875	09/12/23	51,618.23	-	-	62,758.85	11,140.62	(4,868.34)	6,272.28
Treasury Note	2.875	09/30/23	65,991.46	-	-	81,424.95	15,433.49	(5,811.52)	9,621.97

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Earnings Report										
02/01/20-02/29/20										
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	
Citibank NA	3.650	01/23/24	1,216.67	-	-	5,779.17	4,562.50	(644.48)	3,918.02	
Honeywell International Inc	2.300	08/15/24	13,815.97	14,934.03	-	1,277.78	2,395.84	(452.34)	1,943.50	
Subtotal			\$ 1,025,735.76	\$ 171,619.31	\$ -	\$ 1,239,387.53	\$ 385,271.08	\$ 2,347.36	\$ 387,618.44	
CASH EQUIVALENTS										
Cash Interest (MISC)			-	2,037.50	-	-	2,037.50	-	2,037.50	
Subtotal			\$ -	\$ 2,037.50	\$ -	\$ -	\$ 2,037.50	\$ -	\$ 2,037.50	
LAIF										
Local Agency Investment Fund			25,327.00	-	-	48,423.47	23,096.47	-	23,096.47	
TOTAL			\$ 1,051,062.76	\$ 173,656.81	\$ -	\$ 1,287,811.00	\$ 410,405.05	\$ 2,347.36	\$ 412,752.41	

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 02/29/20

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
02/29/20	Columbia Treasury Reserves	097101307	0.000	02/29/20	02/29/20	\$ 404,072	\$ 404,072	\$ 404,072	\$ -	0.00%	0	0.78%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	03/04/20	350,000	357,655	354,047	(3,608)	1.70%	4	0.68%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,650,233	(1,256)	1.52%	13	3.19%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	549,979	(2,177)	1.61%	15	1.06%
03/22/18	FFCB	3133EHZK2	2.315	09/25/20	03/25/20	350,000	350,207	350,113	(94)	1.51%	25	0.68%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,349,986	10,968	0.97%	62	2.61%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	250,000	249,115	250,085	970	1.51%	72	0.48%
07/03/18	Qualcomm Inc	747525AL7	3.195	05/20/20	05/20/20	90,000	90,455	90,111	(344)	1.70%	81	0.17%
09/25/15	American Express Credit Corp	0258MODT3	2.375	05/26/20	05/26/20	250,000	251,333	250,233	(1,100)	1.96%	87	0.48%
06/24/19	Prudential Financial Inc.	74432QMB6	5.375	06/21/20	06/21/20	225,000	231,597	227,564	(4,033)	1.83%	113	0.44%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	235,000	238,217	235,778	(2,439)	3.00%	154	0.46%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	250,144	(19)	1.99%	170	0.48%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	300,000	303,576	301,073	(2,503)	1.63%	171	0.58%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	1,001,790	9,875	1.07%	212	1.93%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	202,367	(8,596)	1.64%	246	0.39%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	250,000	249,320	250,698	1,378	1.77%	248	0.48%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	202,109	(283)	1.64%	260	0.39%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	215,000	221,382	215,645	(5,737)	2.73%	260	0.42%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,540,667	(23,589)	1.16%	260	2.97%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	250,000	248,295	251,546	3,251	1.67%	262	0.49%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,352,935	22,484	1.57%	262	2.61%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	250,000	247,308	251,778	4,470	1.52%	366	0.49%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	134,559	(1,782)	1.43%	380	0.26%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	300,000	299,256	303,726	4,470	1.39%	411	0.59%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,204,172	40,383	1.08%	426	2.33%
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	927,479	36,466	1.02%	432	1.79%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	300,000	300,494	306,214	5,720	1.26%	437	0.59%
06/20/18	Walmart Inc	931142EJ8	3.125	06/23/21	06/23/21	300,000	301,350	306,832	5,482	1.38%	480	0.59%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	202,184	6,614	1.40%	471	0.39%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,522,266	33,598	1.00%	487	2.94%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	250,000	256,744	255,644	(1,100)	1.53%	533	0.49%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	130,000	128,006	130,495	2,489	0.99%	535	0.25%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	275,000	266,930	275,827	8,897	1.43%	568	0.53%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,590,000	1,517,091	1,594,286	77,195	0.96%	579	3.08%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,549,140	51,862	0.96%	639	2.99%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	360,000	359,305	365,344	6,039	1.36%	655	0.71%
03/27/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	1,150,000	1,152,401	1,171,959	19,558	0.96%	676	2.26%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 02/29/20

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
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,820,780	63,170	0.98%	684	3.52%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	350,000	337,629	352,080	14,451	1.30%	686	0.68%
06/26/19	Target Corporation	87612EAAZ9	2.900	01/15/22	01/15/22	300,000	306,848	309,125	2,277	1.26%	686	0.60%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	360,000	366,983	373,887	6,904	1.32%	702	0.72%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,466,199	65,255	0.90%	702	2.83%
08/06/18	PacificCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	256,935	7,595	1.48%	703	0.50%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	300,000	295,021	307,167	12,146	1.14%	714	0.59%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	300,000	300,881	308,203	7,322	1.14%	717	0.60%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	200,000	193,118	202,266	9,148	1.55%	731	0.39%
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	1,175,000	1,190,245	1,205,665	15,420	0.95%	741	2.33%
04/16/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	300,000	304,905	310,974	6,069	1.33%	745	0.60%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	290,000	294,840	299,154	4,314	1.43%	745	0.58%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	300,000	298,290	308,074	9,784	1.44%	762	0.59%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,070,083	36,982	0.95%	766	2.07%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,582,453	51,982	0.89%	791	3.06%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762	306,521	5,759	1.30%	802	0.59%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	300,000	296,412	306,225	9,813	1.54%	806	0.59%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	300,000	303,523	308,402	4,879	1.36%	823	0.60%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	300,000	292,337	306,279	13,942	1.46%	828	0.59%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	300,000	303,772	312,649	8,877	1.14%	837	0.60%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,462,963	57,380	0.88%	883	2.82%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	300,000	303,998	306,692	2,694	1.22%	894	0.59%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	275,000	277,996	285,113	7,117	1.55%	915	0.55%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	300,000	290,735	305,472	14,737	1.41%	922	0.59%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	350,000	343,117	358,513	15,396	1.42%	929	0.69%
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	1,225,000	1,201,813	1,256,295	54,482	0.88%	944	2.43%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	1,026,429	16,659	0.97%	949	1.98%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	380,000	378,451	399,115	20,664	1.50%	1047	0.77%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,822,021	30,608	0.93%	1055	3.52%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	425,000	430,662	445,874	15,212	1.47%	1061	0.86%
08/22/19	Treasury Note	9128283J2	2.375	01/31/23	01/31/23	1,675,000	1,718,542	1,746,842	28,300	0.90%	1067	3.37%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	325,000	326,680	339,733	13,053	1.42%	1073	0.66%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	300,000	300,219	310,128	9,909	1.58%	1082	0.60%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	300,000	310,178	313,622	3,444	1.21%	1096	0.61%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	1,900,000	1,969,048	2,010,438	41,390	0.90%	1156	3.88%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	275,000	275,974	283,820	7,846	1.35%	1171	0.55%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,332	311,107	12,775	1.58%	1188	0.60%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 02/29/20

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
02/19/20	FHLMC	3137EAE5	2.750	06/19/23	06/19/23	375,000	391,254	397,045	5,791	0.94%	1206	0.77%
01/21/20	FNMA	3135GOU43	2.875	09/12/23	09/12/23	1,400,000	1,464,188	1,494,748	30,560	0.93%	1291	2.89%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,889	2,005,518	45,629	0.90%	1309	3.87%
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	400,000	421,530	429,000	7,470	0.91%	1370	0.83%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,316	322,691	15,375	1.64%	1424	0.62%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	300,000	305,382	311,574	6,192	1.41%	1629	0.60%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,448	350,510	5,062	1.55%	1705	0.68%
	Subtotal					\$ 50,560,072	\$ 50,674,121	\$ 51,791,464	\$ 1,117,343	1.15%	703	100.00%
	PFC Bank Balance						26,858					
	TOTAL						\$ 50,700,979					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
02/01/20-02/29/20

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										
PNC Funding Corp	NOTE	5.125	02/08/20	7,019.11	7,303.13	-	-	284.02	-	284.02
FHLB	NOTE	1.875	03/13/20	11,859.37	-	-	14,437.50	2,578.13	98.83	2,676.96
Treasury Note	NOTE	1.625	03/15/20	3,412.95	-	-	4,125.00	712.05	(60.89)	651.16
FHLMC Reference Notes	NOTE	1.375	05/01/20	5,203.13	-	-	7,312.50	2,109.37	601.52	2,710.89
Intel Corp	NOTE	1.850	05/11/20	1,027.79	-	-	1,413.20	385.41	58.70	444.11
Qualcomm Inc	NOTE	3.195	05/20/20	446.85	563.16	-	56.12	172.43	(19.27)	153.16
American Express Credit Corp	NOTE	2.375	05/26/20	1,072.04	-	-	1,566.84	494.80	(15.23)	479.57
Prudential Financial Inc.	NOTE	5.375	06/21/20	1,343.75	-	-	2,351.56	1,007.81	(580.59)	427.22
Commonwealth Edison Company	NOTE	4.000	08/01/20	4,700.00	4,700.00	-	783.33	783.33	(264.97)	518.36
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	2,334.72	2,562.50	-	199.31	427.09	(4.85)	422.24
State Street Corporation	NOTE	2.550	08/18/20	3,463.75	3,825.00	-	276.25	637.50	(115.38)	522.12
FFCB	NOTE	2.315	09/25/20	113.03	500.57	-	79.08	466.62	(6.54)	460.08
FHLB	NOTE	1.375	09/28/20	4,697.92	-	-	5,843.75	1,145.83	224.79	1,370.62
Travelers Cos Inc	NOTE	3.900	11/01/20	1,950.00	-	-	2,600.00	650.00	(246.61)	403.39
Ace InA Holdings Inc	NOTE	2.300	11/03/20	1,405.55	-	-	1,884.71	479.16	26.73	505.89
Coca-Cola (The)	NOTE	3.150	11/15/20	1,330.00	-	-	1,855.00	525.00	(76.26)	448.74
Public Service Company of Colorado	NOTE	3.200	11/15/20	1,452.44	-	-	2,025.78	573.34	(142.07)	431.27
Treasury Note	NOTE	2.625	11/15/20	8,578.13	-	-	11,767.43	3,189.30	(1,023.85)	2,165.45
Chevron Corp	NOTE	2.419	11/17/20	994.48	-	329.25	1,747.06	423.33	64.23	487.56
FHLMC Reference Bond	NOTE	1.875	11/17/20	4,640.63	-	-	6,187.50	1,546.87	296.53	1,843.40
Exxon Mobil Corp	NOTE	2.222	03/01/21	2,314.59	-	-	2,777.50	462.91	78.62	541.53
Wells Fargo & Company	NOTE	4.076	03/04/21	1,593.07	-	373.51	2,219.09	252.51	(239.24)	13.27
Praxair	NOTE	4.050	03/15/21	2,004.30	-	-	2,446.43	442.13	(145.64)	296.49
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	2,208.34	-	-	2,833.33	624.99	3.32	628.31
Treasury Note	NOTE	1.375	04/30/21	4,215.66	-	-	5,530.22	1,314.56	938.73	2,253.29
FNMA	NOTE	1.250	05/06/21	2,730.03	-	-	3,693.57	963.54	978.44	1,941.98
General Dynamics Corporation	NOTE	3.000	05/11/21	2,000.00	-	-	2,750.00	750.00	(37.96)	712.04
Fifth Third Bank	NOTE	2.250	06/14/21	587.50	-	-	962.50	375.00	115.67	490.67
WalMart Inc	NOTE	3.125	06/23/21	989.60	-	-	1,770.84	781.24	(65.69)	715.55
Treasury Note	NOTE	2.125	06/30/21	2,802.19	-	-	5,341.69	2,539.50	304.73	2,844.23
Florida Power Corporation	NOTE	3.100	08/15/21	2,858.89	3,100.00	43.06	344.45	542.50	(162.58)	379.92
FNMA Benchmark Note	NOTE	1.250	08/17/21	740.28	812.50	-	63.19	135.41	75.35	210.76
3M Company	NOTE	1.625	09/19/21	1,638.54	-	-	2,010.94	372.40	235.71	608.11
Treasury Note	NOTE	1.125	09/30/21	6,060.24	-	-	7,477.56	1,417.32	1,867.08	3,284.40
Federal Home Loan Banks	NOTE	1.875	11/29/21	4,924.47	-	-	7,307.29	2,382.82	591.22	2,974.04
Pfizer Inc	NOTE	2.200	12/15/21	913.62	-	149.72	1,672.00	608.66	20.51	629.17

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
02/01/20-02/29/20

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrpt For Period	Adjusted Total Int. Earned
FNMA Benchmark Note	NOTE	2.000	01/05/22	1,661.12	-	-	3,577.77	1,916.65	(85.77)	1,830.88
FHLMC	NOTE	2.375	01/13/22	2,200.47	-	-	5,559.06	3,358.59	431.42	3,790.01
Comcast Corporation	NOTE	1.625	01/15/22	252.78	-	-	726.74	473.96	245.63	719.59
Target Corporation	NOTE	2.900	01/15/22	386.66	-	-	1,111.67	725.01	(233.89)	491.12
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	30.69	-	82.64	1,054.00	940.67	(167.47)	773.20
Treasury Note	NOTE	1.500	01/31/22	59.75	-	-	1,792.59	1,732.84	1,000.75	2,733.59
PacificCorp	NOTE	2.950	02/01/22	3,687.50	3,687.50	-	614.59	614.59	7.91	622.50
Microsoft Corporation	NOTE	2.375	02/12/22	3,344.80	3,562.50	-	376.04	593.74	123.75	717.49
Walt Disney Co	NOTE	2.550	02/15/22	3,527.51	3,825.00	-	340.01	637.50	(24.42)	613.08
Boeing Co	NOTE	2.125	03/01/22	1,770.84	-	-	2,125.01	354.17	158.88	513.05
FHLB	NOTE	2.250	03/11/22	10,281.25	-	-	12,484.38	2,203.13	(506.57)	1,696.56
Medtronic Inc	NOTE	3.150	03/15/22	3,570.00	-	-	4,357.50	787.50	(150.04)	637.46
US Bancorp	NOTE	3.000	03/15/22	3,286.67	-	-	4,011.67	725.00	(157.57)	567.43
BB&T Corp	NOTE	2.750	04/01/22	2,750.00	-	-	3,437.51	687.51	34.59	722.10
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	6,343.74	-	-	7,984.37	1,640.63	349.69	1,990.32
Treasury Note	NOTE	1.875	04/30/22	7,425.31	-	-	9,740.74	2,315.43	474.80	2,790.23
Apple Inc	NOTE	2.300	05/11/22	1,533.34	-	-	2,108.33	574.99	(25.17)	549.82
Oracle Corporation	NOTE	2.500	05/15/22	1,583.34	-	-	2,208.33	624.99	86.22	711.21
Home Depot Inc	NOTE	2.625	06/01/22	1,312.50	-	-	1,968.77	656.27	(84.31)	571.96
Caterpillar Financial Services	NOTE	2.400	06/06/22	1,099.99	-	-	1,699.99	600.00	175.90	775.90
Cisco Systems Inc	NOTE	3.000	06/15/22	1,150.00	-	-	1,900.00	750.00	(107.48)	642.52
Treasury Note	NOTE	2.000	07/31/22	78.30	-	-	2,348.90	2,270.60	432.17	2,702.77
Procter & Gamble Company	NOTE	2.150	08/11/22	3,045.84	3,225.00	-	358.34	537.50	(125.05)	412.45
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	3,494.80	-	-	4,193.75	698.95	(90.12)	608.83
John Deere Capital Corp	NOTE	2.150	09/08/22	2,562.09	-	-	3,099.59	537.50	209.45	746.95
Merck & Co Inc	NOTE	2.400	09/15/22	3,173.34	-	-	3,873.34	700.00	129.24	829.24
Treasury Note	NOTE	1.875	09/30/22	7,781.76	-	-	9,601.69	1,819.93	495.79	2,315.72
FNMA	NOTE	2.000	10/05/22	6,444.44	-	-	8,111.11	1,666.67	(265.97)	1,400.70
Bank of America Corp	NOTE	3.300	01/11/23	696.66	-	-	1,741.66	1,045.00	12.76	1,057.76
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	1,385.42	-	-	4,848.95	3,463.53	(1,066.93)	2,396.60
JP Morgan Chase & CO	NOTE	3.200	01/25/23	226.66	-	-	1,360.00	1,133.34	(130.82)	1,002.52
Treasury Note	NOTE	2.375	01/31/23	109.29	-	-	3,278.68	3,169.39	(1,058.54)	2,110.85
IBM Corp	NOTE	3.000	02/06/23	4,739.58	4,875.00	-	677.08	812.50	(51.24)	761.26
UnitedHealth Group Inc	NOTE	2.750	02/15/23	3,804.17	4,125.00	-	366.66	687.49	(7.28)	680.21
Pepsico Inc.	NOTE	2.750	03/01/23	3,437.50	-	-	4,125.00	687.50	(249.17)	438.33
Treasury Note	NOTE	2.750	04/30/23	13,349.59	-	-	17,512.36	4,162.77	(1,633.76)	2,529.01
Public Service Electric And Gas	NOTE	2.375	05/15/23	1,378.82	-	-	1,923.09	544.27	(24.09)	520.18

Burbank-Glendale-Pasadena Airport Authority - PFC Account												
Earnings Report												
02/01/20-02/29/20												
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		
Simon Property Group LP	NOTE	2.750	06/01/23	1,374.99	-	-	2,062.52	687.53	24.92	712.45		
FHLMC	NOTE	2.750	06/19/23	-	-	1,747.40	2,062.50	315.10	(149.13)	165.97		
FNMA	NOTE	2.875	09/12/23	15,540.97	-	-	18,895.14	3,354.17	(1,469.97)	1,884.20		
Treasury Note	NOTE	2.875	09/30/23	18,263.32	-	-	22,534.58	4,271.26	(1,701.18)	2,570.08		
Treasury Note	NOTE	2.875	11/30/23	-	-	2,576.50	2,890.71	314.21	(156.14)	158.07		
Citibank NA	NOTE	3.650	01/23/24	243.33	-	-	1,155.83	912.50	(128.90)	783.60		
Honeywell International Inc	NOTE	2.300	08/15/24	3,315.84	3,584.17	-	306.66	574.99	(96.99)	478.00		
PNC Funding Corp	NOTE	3.300	10/30/24	-	-	3,098.33	3,604.79	506.46	(208.66)	297.80		
	Subtotal			\$ 257,331.93	\$ 50,251.03	\$ 8,400.41	\$ 305,824.52	\$ 90,343.21	\$ (2,389.67)	\$ 87,953.54		
CASH EQUIVALENTS												
Cash Interest				-	774.63	-	-	774.63	-	774.63		
	Subtotal			\$ -	\$ 774.63	\$ -	\$ -	\$ 774.63	\$ -	\$ 774.63		
	TOTAL			\$ 257,331.93	\$ 51,025.66	\$ 8,400.41	\$ 305,824.52	\$ 91,117.84	\$ (2,389.67)	\$ 88,728.17		

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND EIGHT MONTHS ENDED FEBRUARY 29, 2020 & FEBRUARY 28, 2019

February 2020									
Monthly Performance					Fiscal YTD Performance (July 2019 - February 2020)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Feb 2020	Budget Feb 2020	Actual \$ Prior Year Feb 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	\$467,504	\$406,250	(2)	\$61,254	\$3,558,374	\$3,250,000	\$3,106,674	(2)	\$308,374
2	1,726,510	1,512,425	(3)	214,085	15,536,438	13,944,294	14,214,499	(3)	1,592,144
3	1,081,691	1,075,108	(4)	6,583	9,993,254	8,600,864	8,657,050	(4)	1,392,390
4	1,089,151	1,057,392	(5)	31,759	8,966,984	8,709,138	8,153,109	(5)	257,846
5	422,967	341,667	(6)	81,300	3,618,349	2,733,336	2,450,943	(6)	885,013
6	91,731	20,417	(7)	71,314	659,585	163,336	1,219,462	(7)	496,249
7	185,433	184,167	(8)	1,266	2,871,174	2,803,336	2,315,206	(8)	67,838
8	\$5,064,987	\$4,597,426	(1)	\$467,561	\$45,204,158	\$40,204,304	\$40,116,943	(1)	\$4,999,854
CASH DISBURSEMENTS FROM OPERATIONS									
9	(\$76,418)	(\$117,310)	(10)	\$40,892	(\$746,140)	(\$903,480)	(\$759,300)	(10)	\$157,340
10	(259,418)	(307,032)	(11)	47,614	(2,734,239)	(2,825,927)	(2,352,492)	(11)	91,688
11	(2,334,046)	(2,349,222)	(12)	15,176	(18,876,031)	(19,706,006)	(16,021,790)	(12)	829,975
12	(555,167)	(514,734)	(13)	(40,433)	(4,288,211)	(4,290,203)	(3,287,608)	(13)	1,992
13	(456,451)	(452,485)	(14)	(3,966)	(4,000,197)	(4,110,395)	(3,583,150)	(14)	110,198
14	(187,040)	(206,417)	(15)	19,377	(691,919)	(854,999)	(772,116)	(15)	163,080
15	(380,688)	(380,688)	(16)	0	(3,045,504)	(3,045,504)	(3,042,336)	(16)	0
16	0	0	(16)	0	(1,889,780)	(1,733,575)	(1,759,093)	(16)	(156,205)
17	(\$4,249,228)	(\$4,327,888)	(9)	\$78,660	(\$36,272,021)	(\$37,470,089)	(\$31,577,885)	(9)	\$1,198,068
18	\$815,759	\$269,538		\$546,221	\$8,932,137	\$2,734,215	\$8,539,058		\$6,197,922
INCREASE (DECREASE) IN CASH FROM OPERATIONS									
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS									
CASH DISBURSEMENTS									
19	(\$158)	\$0	(17)	\$39,842	(\$1,264)	(\$320,000)	(\$3,536)	(17)	\$318,736
20	(1,013,868)	(1,145,750)	(18)	131,882	(5,704,159)	(8,012,000)	(8,595,924)	(18)	2,307,841
	(\$1,014,026)	(\$1,185,750)		\$171,724	(\$5,705,423)	(\$8,332,000)	(\$8,599,460)		\$2,626,577
CASH RECEIPTS FROM FUNDING SOURCES									
21	\$0	\$32,236	(17)	(\$32,236)	\$0	\$257,888	\$0	(17)	(\$257,888)
22	0	107,310	(19)	(107,310)	2,435,384	2,671,755	2,145,643	(19)	(236,371)
23	0	0	(20)	0	1,853	0	12,195	(20)	1,853
24	0	408,569	(21)	(408,569)	0	2,440,277	0	(21)	(2,440,277)
25	0	0		0	0	0	690,956		0
26	\$0	\$548,115		(\$548,115)	\$2,437,237	\$5,369,920	\$2,848,794		(\$2,932,683)
27	(\$1,014,026)	(\$637,635)		(\$376,391)	(\$3,268,186)	(\$2,962,080)	(\$5,750,666)		(\$306,106)
28	(\$198,267)	(\$368,097)		\$169,830	\$5,663,951	(\$227,865)	\$2,788,392		\$5,891,816
29	\$0	\$0		\$0	\$0	\$0	(\$690,956)		\$0
30	(\$198,267)	(\$368,097)		\$169,830	\$5,663,951	(\$227,865)	\$2,097,436		\$5,891,816

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND EIGHT MONTHS ENDED FEBRUARY 29, 2020 & FEBRUARY 28, 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 February. On an accrual basis, operating revenues are favorably ahead of budget FYTD February by \$5,798,273. 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 \$325,788 FYTD February.

NOTE (3) - Parking Fees

Parking fee revenues performed ahead of the budget forecast. Accrual basis Parking Fees are \$1,742,043 ahead of budget FYTD February.

NOTE (4) - Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD February due to additional concession revenues received above the minimum annual guarantee. Accrual basis Terminal Building rents are \$1,203,163 ahead of budget FYTD February. The positive FYTD February passenger growth of 18.61% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND EIGHT MONTHS ENDED FEBRUARY 29, 2020 & FEBRUARY 28, 2019

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts are under budget FYTD February due to the timing of receipts. Accrual basis Other Building receipts are \$361,341 ahead of budget FYTD February.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD February. Accrual basis Ground Transportation receipts are \$885,786 ahead of budget FYTD February primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. FYTD February Other Receipts include a rent deposit of \$141,697 from Avalon Capital Group for the lease of Hangar 38. Accrual basis Other Receipts are \$445,511 ahead of budget FYTD February.

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 \$834,641 FYTD February.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD February. 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 EIGHT MONTHS ENDED FEBRUARY 29, 2020 & FEBRUARY 28, 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 next remittance, covering parking activity for the months of January, February and March 2020, is due April 2020.

NOTE (17) – Sound Insulation Program

The Sound Insulation program is funded primarily through FAA Airport Improvement Program ("AIP") grants and and Passenger Facility Charge ("PFC") revenues. Staff is awaiting FAA's decision to award a noise discretionary grant, the receipt of which will facilitate the restart of the program.

NOTE (18) – Other Facility Improvement Program Projects

Other Facility Improvement Program Projects costs are under budget FYTD February by \$2,307,841 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 EIGHT MONTHS ENDED FEBRUARY 29, 2020 & FEBRUARY 28, 2019

Monthly Performance					February 2020					
A	B		C		E	Fiscal YTD Performance (July 2019 - February 2020)				
	Actual \$ Feb 2020	Budget Feb 2020	Actual \$ Prior Year Feb 2019	Note		F	G	H	I	J
					Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget

31	\$512,483	\$477,083	\$436,440	(1)	\$35,400	Customer Facility Charge Receipts	\$4,242,881	\$3,816,664	\$3,784,184	(1)	\$426,217
32	45,574	32,251	30,949	(2)	13,323	Facility Rent	545,505	258,008	626,746	(2)	287,497
33	(486,417)	(486,417)	(486,409)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(3,891,336)	(3,891,336)	(3,891,272)		0
34	(32,384)	(22,917)	(12,369)	(3)	(9,467)	Loan Principal Repayments to the Authority	(303,227)	(183,336)	(250,489)	(3)	(119,891)
35	<u>\$39,256</u>	<u>\$0</u>	<u>(\$31,389)</u>	(4)	<u>\$39,256</u>		<u>\$593,823</u>	<u>\$0</u>	<u>\$269,169</u>	(4)	<u>\$593,823</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 February exceeded the budget due to better than expected car rental activity.

Note (2) – Facility Rent

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

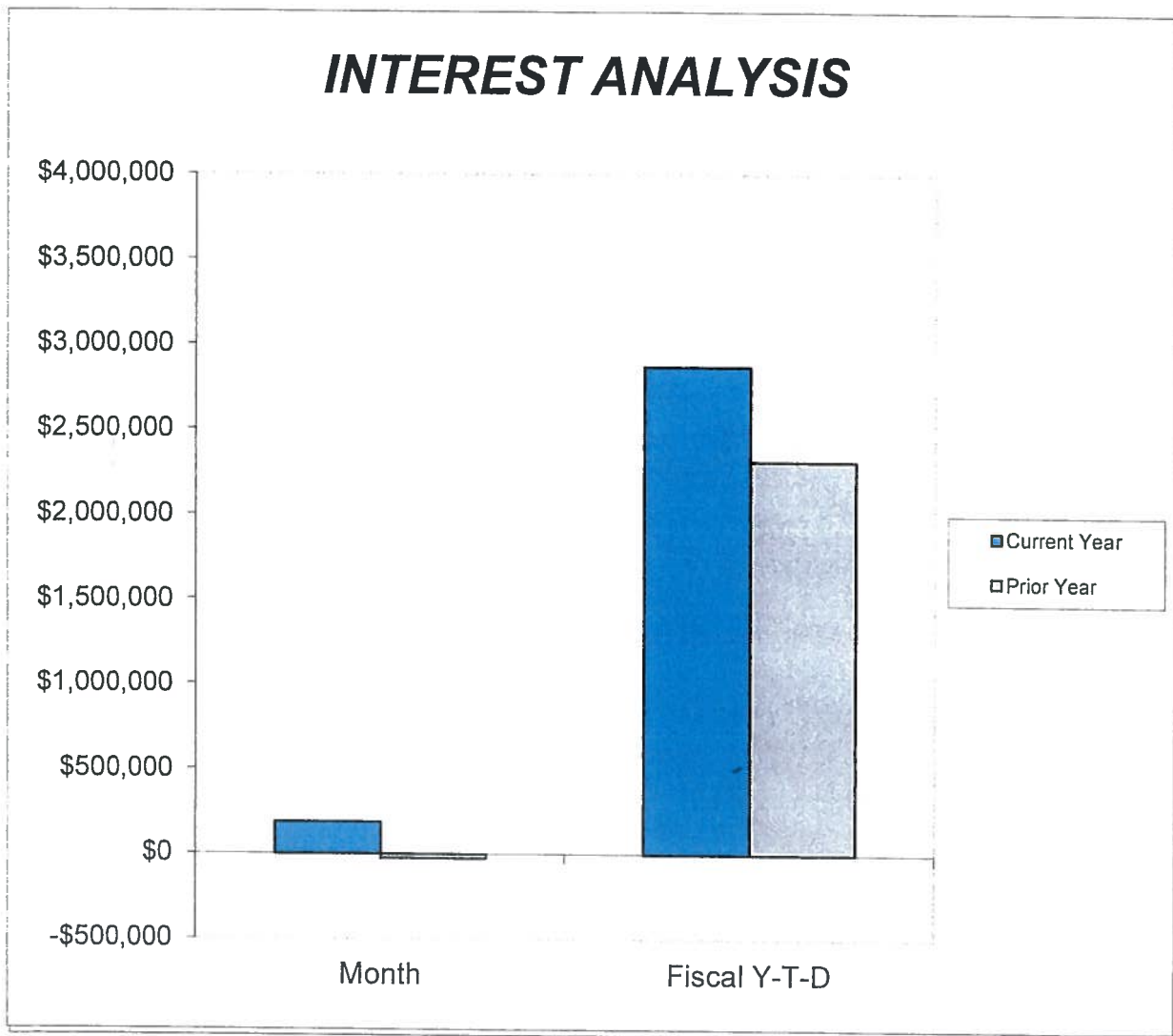
The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is recorded as investment income.

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



	February 2020	February 2019
Interest Receipts - - Month	\$185,433	(\$25,350)
Interest Receipts - - Fiscal Y-T-D	\$2,871,174	\$2,315,206
Month End Portfolio Balance	\$235,470,942	\$223,357,150
Yield to Maturity	1.20%	2.60%

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
APRIL 20, 2020**

COMMITTEE PENDING ITEMS

Future

1. FY 2020/2021 Budget Development – Continued
2. Approval of Lease – FedEx (Renewal)
3. Approval of Form of Non-Exclusive Agreement - Aviation Ground Handling and Support Services
4. Approval of Amendment of Concession Agreement - Hudson
5. Award of Hangar Lease; Hangar 41