



JUNE 11, 2020

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

The regular meeting of the Finance and Administration Committee scheduled for Monday, June 15, 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 CA 91505, has been cancelled.

NOTICE is hereby given that a special meeting of the Finance and Administration Committee will be held Monday, June 15, 2020, at 9:00 a.m., in the Burbank Room 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: (669) 900-6833

Password: 764720

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

SPECIAL MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Burbank Room
Monday, June 15, 2020
9:00 a.m.

The public comment period is the opportunity for members of the public to address the Committee on agenda items and on airport-related non-agenda matters that are within the Committee's subject matter jurisdiction. At the discretion of the presiding officer, public comment on an agenda item may be presented when that item is reached.

Members of the public are requested to observe the following decorum when attending or participating in meetings of the Committee:

- *Turn off cellular telephones and pagers.*
- *Refrain from disorderly or boisterous conduct, including loud, threatening, profane, or abusive language, clapping, whistling, stamping, or other acts that disrupt or otherwise render unfeasible the orderly conduct of the meeting.*
- *If you desire to address the Committee during the public comment period, fill out a speaker request card and present it to the Board Secretary.*
- *Confine remarks to agenda items or to airport-related non-agenda matters that are within the Committee's subject matter jurisdiction.*
- *Limit comments to five minutes or to such other period of time as may be specified by the presiding officer.*



The following activities are prohibited:

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



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



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

A G E N D A

Monday, June 15, 2020

1. Approval of Agenda
2. Public Comment
3. Approval of Minutes
 - a. June 1, 2020 [See page 1]
 - b. May 26, 2020 [See page 2]
4. Treasurers Report
 - a. April 2020 [See page 4]
5. Item for Discussion
 - a. Fiscal Year ("FY 2021") Budget Status Report [No staff report]
 - ***No staff report. Working with Commissioner Selvidge, staff will discuss with the Committee a proposed report to inform the Commission of the status of the FY 2021 Budget during the year.***
6. Item for Information
 - a. Committee Pending Items [See page 27]
7. Other Contracts and Leases
8. Adjournment

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

MONDAY, JUNE 1, 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 10:21 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 (via teleconference),
Adams and Najarian (via teleconference)

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.

Motion Commissioner Adams moved approval of the
agenda, seconded by Commissioner Najarian.

Motion Approved There being no objection, a voice vote was taken to
accommodate those Commissioners participating via
teleconference. The motion was approved (3–0).

2. Public Comment There were no public comments.

3. Items for Discussion

a. Fiscal Year 2020/2021 (“FY 2021”) Budget With the adoption of the FY 2021 Budget, the
Committee and staff discussed the budgetary
uncertainties not previously encountered because of
the COVID-19 pandemic and its possible effect on
the newly adopted budget. The Committee requested
that staff prepare a quarterly or semi-annual update
to the adopted budget during the ensuing year in
order to keep the Committee and ultimately the
Commission, up to date on possible changes.

4. Adjournment There being no further business to discuss, the
meeting was adjourned at 10:34 a.m.

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

TUESDAY, MAY 26, 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 9:01 a.m., by Commissioner Selvidge.

ROLL CALL

Present:

Commissioners Selvidge (via teleconference),
Adams and Najarian (via teleconference).

Absent:

None

Also Present:

Staff: John Hatanaka, Senior Deputy Executive Director (via teleconference); Kathy David, Deputy Executive Director, Finance and Administration (via teleconference); David Kwon, Director, Financial Services (via teleconference)

1. Approval of Agenda

Agenda was approved as presented.

Motion

Commissioner Adams moved approval; seconded by Commissioner Najarian.

Motion Approved

There being no objection, a voice vote was taken to accommodate those Commissioners participating via teleconference. The motion was unanimously approved (3-0).

2. Public Comment

There were no public comments.

3. Approval of Minutes

a. May 18, 2020

Draft minutes for the May 18, 2020, Finance and Administration Committee meeting were presented for approval.

Motion

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

Motion Approved

There being no objection, a voice vote was taken to accommodate those Commissioners participating via teleconference. The motion was unanimously approved (3-0).

4. Items for Discussion

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

Staff presented and discussed with the Committee a draft of the proposed FY 2021 budget.

Motion

Commissioner Selvidge moved approval to recommend that the FY 2021 budget be presented to the full Commission at its next meeting on June 1, 2020; seconded by Commissioner Najarian.

Motion Approved

There being no objection, a voice vote was taken to accommodate those Commissioners participating via teleconference. The motion was unanimously approved (3–0).

5. Adjournment

There being no further business to discuss, the meeting was adjourned at 9:50 a.m.



July 20, 2020

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

Dear Commissioners:

The attached report, covering the month of April 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]

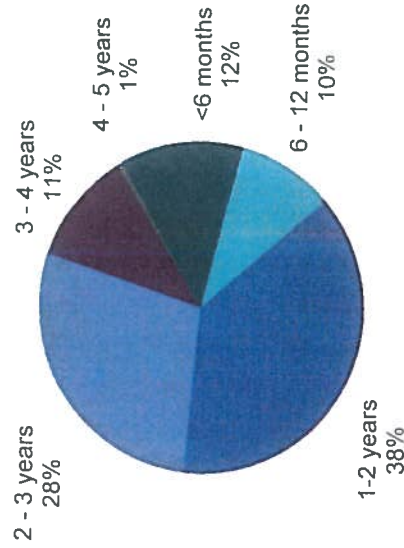
Paula Devine
Treasurer

Attachments

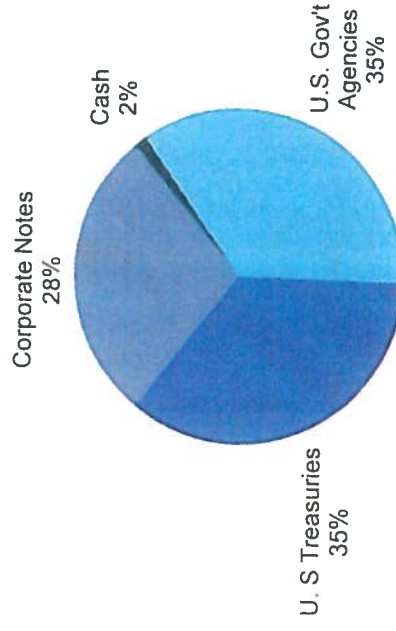
Operating Portfolio Investment Guidelines Conformance as of April 30, 2020

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.37 Years	70%	35%
Corporate Notes	5 Years	4.21 Years	30%	28%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	2%
U.S. Gov Securities (Treasuries)	5 Years	3.59 Years	No Limit	35%

Maturity Distribution



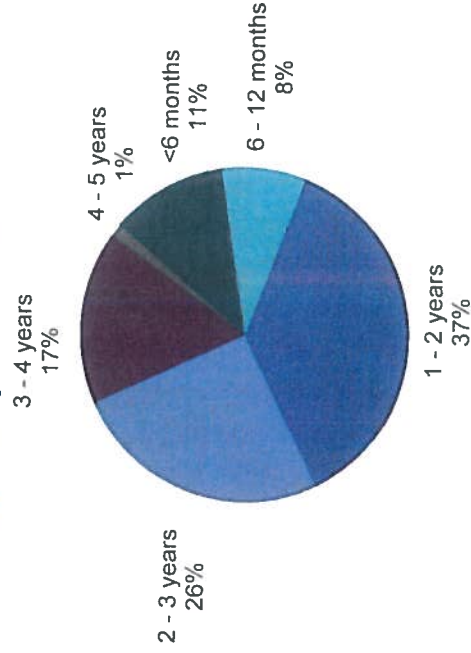
Sector Allocation



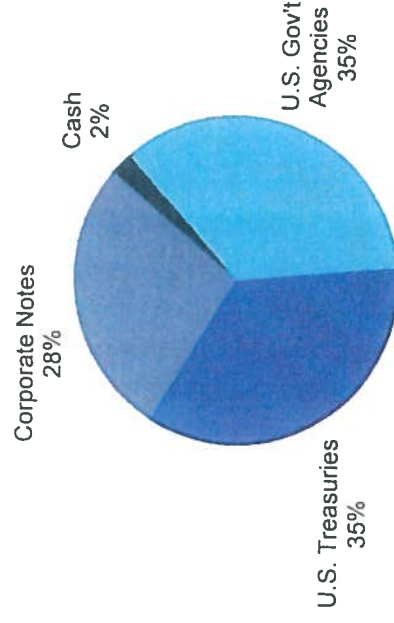
PFC Portfolio Investment Guidelines Conformance as of April 30, 2020

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.37 Years	70%	35%
Corporate Notes	5 Years	4.42 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%	2%
U.S. Gov Securities (Treasuries)	5 Years	3.59 Years	No Limit	35%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 04/30/20

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
04/30/20	Columbia Treasury Reserves	097101307	0.000	04/30/20	04/30/20	\$ 2,816,073	\$ 2,816,073	\$ 2,816,073	\$ -	0.00%	0	1.21%
07/25/18	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	6,375,000	6,306,222	6,375,000	68,778	1.37%	1	2.74%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,820	1,000,164	544	1.05%	11	0.43%
07/03/18	QualComm Inc	747525AL7	2.449	05/20/20	05/20/20	500,000	502,525	500,365	(2,160)	0.93%	20	0.22%
03/22/18	FFCB	3133EHZK2	1.708	09/25/20	05/25/20	5,000,000	5,002,955	5,002,573	(382)	0.24%	25	2.15%
04/24/18	Wells Fargo & Company	949746RT0	3.240	03/04/21	06/04/20	1,300,000	1,330,534	1,303,564	(26,970)	1.65%	35	0.56%
04/28/16	American Express Credit Corp	0258MODY2	3.169	09/14/20	06/14/20	1,000,000	1,007,630	1,001,622	(6,008)	1.26%	45	0.43%
06/24/19	Prudential Financial Inc	74432QBM6	5.375	06/21/20	06/21/20	870,000	896,109	874,773	(21,336)	1.34%	52	0.38%
04/24/18	US Bank NA	90331HNQ2	2.256	04/26/21	07/26/20	1,175,000	1,175,000	1,170,992	(4,008)	1.34%	87	0.50%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	680,000	688,833	681,206	(7,627)	3.36%	93	0.29%
06/24/19	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	1,000,000	998,870	1,000,606	1,736	1.35%	109	0.43%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,205,381	(18,126)	0.97%	110	0.52%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,265,784	105,650	0.31%	151	1.41%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	913,981	(70,952)	0.77%	185	0.39%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	1,004,662	3,702	1.31%	187	0.43%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,316,285	737	0.77%	199	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	1,081,083	(54,701)	2.96%	199	0.47%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,106,875	(104,375)	0.15%	199	3.49%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	1,050,000	1,039,037	1,056,896	17,859	1.22%	201	0.45%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	4,036,566	67,766	0.20%	201	1.74%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	1,050,000	1,035,930	1,058,685	22,755	1.23%	305	0.46%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	414,703	(14,440)	1.00%	319	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	1,243,289	26,846	0.93%	350	0.54%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,450,000	1,436,649	1,466,709	30,060	0.99%	364	0.63%
06/13/18	FNMA	3135GOK69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	3,031,853	148,553	0.20%	371	1.30%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,300,000	1,305,578	1,326,224	20,646	1.03%	376	0.57%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	1,011,194	33,344	1.24%	410	0.44%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,336,637	36,702	0.65%	419	0.58%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,782,227	443,360	0.19%	426	5.50%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	720,399	(8,310)	1.39%	472	0.31%
05/31/19	FNMA Benchmark Note	3135GON82	1.250	08/17/21	08/17/21	300,000	295,398	303,702	8,304	0.30%	474	0.13%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	1,010,370	50,040	0.87%	507	0.43%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,330,547	130,180	0.19%	518	1.00%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,384,210	642,081	0.25%	578	6.62%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,533,443	34,598	0.82%	594	0.66%
04/15/19	FNMA Benchmark Note	3135GOS38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,910,630	98,458	0.26%	615	1.68%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,413,784	240,291	0.28%	623	3.62%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	01/15/22	1,500,000	1,437,900	1,524,200	86,300	0.67%	625	0.66%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 04/30/20

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
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	1,300,000	1,329,214	1,354,471	25,257	0.44%	625	0.58%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,573,274	51,479	0.52%	641	0.68%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,505,316	118,671	0.21%	641	1.08%
08/06/18	PacificCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,033,387	41,564	1.02%	642	0.44%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,263,508	64,508	0.60%	653	0.54%
02/21/17	Walt Disney Co	25488PCT1	2.550	02/15/22	02/15/22	1,300,000	1,309,135	1,336,454	27,319	0.97%	656	0.58%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,144,128	84,988	0.31%	680	1.78%
04/09/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	1,250,000	1,267,863	1,305,898	38,035	0.74%	684	0.56%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,250,000	1,263,379	1,281,136	17,757	1.43%	701	0.55%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,555,594	388,940	0.27%	705	3.68%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,788,859	487,844	0.21%	730	4.21%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,291,265	50,015	0.66%	741	0.56%
01/15/19	Oracle Corporation	68389XB80	2.500	05/15/22	05/15/22	1,265,000	1,243,561	1,301,403	57,842	1.07%	745	0.56%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,200,000	1,214,701	1,243,303	28,602	0.68%	762	0.54%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,250,000	1,243,941	1,283,599	39,658	1.10%	767	0.55%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,263,606	53,190	0.49%	776	0.54%
08/01/17	Treasury Note	912828X08	2.000	07/31/22	07/31/22	9,850,000	9,706,887	10,245,539	538,652	0.21%	822	4.41%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	1,275,000	1,290,912	1,322,311	31,399	0.51%	833	0.57%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,200,000	1,211,382	1,250,921	39,539	1.20%	854	0.54%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,250,000	1,200,988	1,284,349	83,361	0.97%	861	0.55%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,556,983	108,598	0.78%	868	0.67%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,028,248	32,268	1.09%	868	0.44%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,489,287	390,620	0.22%	883	4.08%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,543,965	4,683,106	139,141	0.32%	888	2.02%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,675,000	1,655,367	1,754,462	99,095	1.50%	986	0.75%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	5,065,298	146,246	0.33%	994	2.18%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,112	1,911,094	67,982	1.44%	1000	0.82%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	4,200,000	4,309,594	4,446,422	136,828	0.24%	1006	1.91%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	1,225,000	1,222,811	1,293,456	70,645	0.95%	1012	0.56%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,365,000	1,371,071	1,426,768	55,697	1.10%	1021	0.61%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,374,052	29,566	0.72%	1035	0.59%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,980	7,361,609	256,629	0.25%	1095	3.17%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,877	1,166,822	40,945	1.13%	1110	0.50%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,085	1,234,697	612	3.17%	1127	0.53%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	4,650,000	4,862,583	5,035,734	173,151	0.39%	1230	2.17%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,869	7,373,635	307,766	0.28%	1248	3.17%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	2,500,000	2,716,308	2,730,273	13,965	0.29%	1309	1.17%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,500,000	1,536,584	1,612,472	75,888	1.57%	1363	0.69%

Burbank-Glendale-Pasadena Airport Authority - Operating Account												
Statement of Investments												
As of 04/30/20												
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
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,250,000	1,275,020	1,313,442	38,422	1.09%	1568	0.57%
	Subtotal					\$212,160,073	\$212,570,859	\$219,003,438	\$ 6,432,579	0.52%	644	94.24%
	Local Agency Investment Fund (LAIF)					13,280,370	13,280,370	13,379,721	99,351	1.65%	189	5.76%
	Subtotal					\$225,440,443	\$225,851,229	\$232,383,159	\$ 6,531,930	0.58%	618	100.00%
	Operating Bank Balance						4,600,520					
	TOTAL						\$230,451,749					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 04/30/20

PURCHASES									
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid 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	Purchase Cost	Gain / (Loss)
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	04/29/20	\$ 1,000,000.00	96.01700	\$ 963,020.00	\$ (2,850.00)
TOTAL SALES						\$ 1,000,000.00	\$ 960,170.00	\$ 963,020.00	\$ (2,850.00)

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
04/01/20-04/30/20

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									
Boeing Co	2.125	03/01/22	1,770.83	3,541.67	-	-	1,770.84	-	1,770.84
FHLMC Reference Notes	1.375	05/01/20	36,523.44	-	-	43,828.13	7,304.69	5,014.06	12,318.75
Intel Corp	1.850	05/11/20	7,194.44	-	-	8,736.11	1,541.67	10.55	1,552.22
QualComm Inc	2.449	05/20/20	1,278.19	-	-	2,213.45	935.26	(110.74)	824.52
Prudential Financial Inc	5.375	06/21/20	12,989.58	-	-	16,886.46	3,896.88	(2,206.37)	1,690.51
Commonwealth Edison Company	4.000	08/01/20	4,533.33	-	-	6,800.00	2,266.67	(572.35)	1,694.32
Manufacturers & Traders Trust Co	2.050	08/17/20	2,505.56	-	-	4,213.89	1,708.33	88.97	1,797.30
State Street Corporation	2.550	08/18/20	3,655.00	-	-	6,205.00	2,550.00	(583.09)	1,966.91
American Express Credit Corp	3.169	09/14/20	895.25	-	-	2,387.32	1,492.07	(160.41)	1,331.66
FFCB	1.708	09/25/20	920.33	4,075.77	-	406.04	3,561.48	(96.68)	3,464.80
FHLB	1.375	09/28/20	372.40	-	-	4,096.35	3,723.95	3,304.06	7,028.01
Travelers Cos Inc	3.900	11/01/20	14,625.00	-	-	17,550.00	2,925.00	(1,581.69)	1,343.31
Ace InA Holdings Inc	2.300	11/03/20	9,455.56	-	-	11,372.22	1,916.66	(22.12)	1,894.54
Coca-Cola Company (The)	3.150	11/15/20	15,470.00	-	-	18,882.50	3,412.50	(495.70)	2,916.80
Public Service Company of Colorado	3.200	11/15/20	13,056.00	-	-	15,936.00	2,880.00	(1,126.97)	1,753.03
Treasury Note	2.625	11/15/20	79,615.38	-	-	96,923.08	17,307.70	(5,709.46)	11,598.24
Chevron Corp	2.419	11/17/20	9,454.26	-	-	11,570.88	2,116.62	405.08	2,521.70
FHLMC Reference Bond	1.875	11/17/20	27,916.67	-	-	34,166.67	6,250.00	916.75	7,166.75
Exxon Mobil Corp	2.222	03/01/21	1,944.25	-	-	3,888.50	1,944.25	448.49	2,392.74
Wells Fargo & Company	3.240	03/04/21	2,622.57	-	-	5,432.47	2,809.90	(1,031.22)	1,778.68
Praxair Inc	4.050	03/15/21	727.20	-	-	2,090.70	1,363.50	(625.72)	737.78
Bank of New York Mellon Corp	2.500	04/15/21	14,121.53	15,312.50	-	1,361.11	2,552.08	269.72	2,821.80
US Bank NA	2.256	04/26/21	4,554.19	6,279.26	-	214.01	1,939.08	-	1,939.08
PNC Bank NA	2.150	04/29/21	13,162.77	15,587.50	-	173.19	2,597.92	220.39	2,818.31
FNMA	1.250	05/06/21	15,104.17	-	-	18,229.17	3,125.00	3,359.88	6,484.88
General Dynamics Corporation	3.000	05/11/21	15,166.67	-	-	18,416.67	3,250.00	(332.49)	2,917.51
Fifth Third Bank	2.250	06/14/21	6,687.50	-	-	8,562.50	1,875.00	578.33	2,453.33
WalMart Inc	3.125	06/23/21	11,059.03	-	-	14,444.44	3,385.41	1.81	3,387.22
Treasury Note	2.125	06/30/21	67,135.99	-	-	89,028.16	21,892.17	4,296.88	26,189.05
Florida Power Corporation	3.100	08/15/21	2,792.59	-	-	4,613.83	1,821.24	(547.12)	1,274.12
FNMA Benchmark Note	1.250	08/17/21	458.33	-	-	770.83	312.50	173.88	486.38
3M Company	1.625	09/19/21	541.67	-	-	1,895.83	1,354.16	1,091.84	2,446.00
Treasury Note	1.125	09/30/21	70.70	-	-	2,191.60	2,120.90	2,716.14	4,837.04
Federal Home Loan Banks	1.875	11/29/21	95,312.51	-	-	118,750.01	23,437.50	5,398.52	28,836.02
Pfizer Inc	2.200	12/15/21	9,716.67	-	-	12,466.67	2,750.00	19.67	2,769.67
FNMA Benchmark Note	2.000	01/05/22	18,155.55	-	-	24,488.89	6,333.34	(415.71)	5,917.63
FHLMC	2.375	01/13/22	41,880.58	-	-	57,784.60	15,904.02	(404.65)	15,499.37

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
04/01/20-04/30/20

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	NOTE	01/15/22	5,145.83	-	-	7,177.08	2,031.25	1,057.32	3,088.57
Target Corporation	NOTE	01/15/22	7,958.88	-	-	11,100.56	3,141.68	(1,010.95)	2,130.73
Berkshire Hathaway Finance Corp	NOTE	01/31/22	8,641.67	-	-	12,891.67	4,250.00	(526.02)	3,723.98
Treasury Note	NOTE	01/31/22	6,158.65	-	-	9,187.50	3,028.85	1,177.42	4,206.27
PacificCorp	NOTE	02/01/22	4,916.67	-	-	7,375.00	2,458.33	211.04	2,669.37
Microsoft Corporation	NOTE	02/12/22	3,959.98	-	-	6,384.47	2,424.49	689.34	3,113.83
Walt Disney Co	NOTE	02/15/22	4,235.83	-	-	6,998.33	2,762.50	(185.71)	2,576.79
FHLB	NOTE	03/15/22	5,000.00	-	-	12,500.00	7,500.00	(1,107.37)	6,392.63
Medtronic Inc	NOTE	03/15/22	1,750.00	-	-	5,031.25	3,281.25	(508.42)	2,772.83
BB&T Corp	NOTE	04/01/22	17,187.50	17,187.50	-	2,864.59	2,864.59	(307.89)	2,556.70
Federal National Mortgage Association	NOTE	04/05/22	76,083.33	77,812.50	-	11,239.58	12,968.75	3,245.57	16,214.32
Treasury Note	NOTE	04/30/22	74,674.19	88,828.13	-	482.76	14,636.70	4,446.84	19,083.54
Apple Inc	NOTE	05/11/22	11,180.56	-	-	13,576.39	2,395.83	249.29	2,645.12
Oracle Corporation	NOTE	05/15/22	11,947.22	-	-	14,582.64	2,635.42	552.23	3,187.65
Home Depot Inc	NOTE	06/01/22	10,500.00	-	-	13,125.01	2,625.01	(330.38)	2,294.63
Caterpillar Financial Services	NOTE	06/06/22	9,583.34	-	-	12,083.34	2,500.00	167.31	2,667.31
Cisco Systems Inc	NOTE	06/15/22	10,600.00	-	-	13,600.00	3,000.00	(261.49)	2,738.51
Treasury Note	NOTE	07/31/22	33,013.73	-	-	49,250.00	16,236.27	3,351.79	19,588.06
Procter & Gamble Company	NOTE	08/11/22	3,807.29	-	-	6,091.67	2,284.38	(479.28)	1,805.10
Burlington Northern Santa Fe LLC	NOTE	09/01/22	3,050.00	-	-	6,100.00	3,050.00	(347.91)	2,702.09
John Deere Capital Corp	NOTE	09/08/22	1,717.01	-	-	3,956.60	2,239.59	1,116.45	3,356.04
Merck & Co Inc	NOTE	09/15/22	1,600.00	-	-	4,600.00	3,000.00	1,127.79	4,127.79
National Rural Utilities Coop	NOTE	09/15/22	1,022.22	-	-	2,938.89	1,916.67	68.52	1,985.19
Treasury Note	NOTE	09/30/22	467.47	-	-	14,491.54	14,024.07	449.14	14,473.21
FNMA	NOTE	10/05/22	44,000.00	45,000.00	-	6,500.00	7,500.00	(1,196.87)	6,303.13
Bank of America Corp	NOTE	01/11/23	12,283.33	-	-	16,889.58	4,606.25	368.90	4,975.15
Federal National Mortgage Association	NOTE	01/19/23	22,800.00	-	-	32,300.00	9,500.00	(3,063.13)	6,436.87
JP Morgan Chase & CO	NOTE	01/25/23	10,706.67	-	-	15,573.33	4,866.66	(393.59)	4,473.07
Treasury Note	NOTE	01/31/23	16,716.35	-	-	24,937.50	8,221.15	(2,769.85)	5,451.30
IBM Corp	NOTE	02/06/23	5,614.58	-	-	8,677.08	3,062.50	24.11	3,086.61
Unitedhealth Group Inc	NOTE	02/15/23	4,796.46	-	-	7,924.59	3,128.13	(205.06)	2,923.07
Pepsico Inc	NOTE	03/01/23	2,979.17	-	-	5,968.33	2,979.16	(1,087.67)	1,891.49
Treasury Note	NOTE	04/30/23	79,179.60	94,187.50	-	511.89	15,519.79	(6,263.02)	9,256.77
Public Service Electric And Gas	NOTE	05/15/23	10,093.75	-	-	12,320.31	2,226.56	(19.87)	2,206.69
Simon Property Group LP	NOTE	06/01/23	11,458.34	-	-	14,322.91	2,864.57	311.49	3,176.06
FNMA	NOTE	09/12/23	7,055.73	-	-	18,196.35	11,140.62	(4,868.33)	6,272.29
Treasury Note	NOTE	09/30/23	532.19	-	-	16,497.87	15,965.68	(6,011.90)	9,953.78
Treasury Note	NOTE	11/30/23	24,154.71	-	-	30,046.11	5,891.40	(4,796.20)	1,095.20

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Earnings Report										
04/01/20-04/30/20										
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	NOTE 3.650	01/23/24	10,341.67	-	-	14,904.17	4,562.50	(644.48)	3,918.02	
Honeywell International Inc	NOTE 2.300	08/15/24	3,673.61	-	-	6,069.45	2,395.84	(452.35)	1,943.49	
Subtotal			\$ 1,144,033.22	\$ 367,812.33	\$ -	\$ 1,166,235.62	\$ 390,014.73	\$ (5,930.66)	\$ 384,084.07	
CASH EQUIVALENTS										
Cash Interest (MISC)				660.10	-	-	660.10	-	660.10	
Subtotal			\$ -	\$ 660.10	\$ -	\$ -	\$ 660.10	\$ -	\$ 660.10	
LAIF										
Local Agency Investment Fund			76,518.59	76,518.59	-	19,291.20	19,291.20	-	19,291.20	
TOTAL			\$ 1,220,551.81	\$ 444,991.02	\$ -	\$ 1,185,526.82	\$ 409,966.03	\$ (5,930.66)	\$ 404,035.37	

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/20

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
04/30/20	Columbia Treasury Reserves	097101307	0.000	04/30/20	04/30/20	\$ 1,185,494	\$ 1,185,494	\$ 1,185,494	\$ -	0.00%	0	2.26%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,350,000	10,982	0.32%	1	2.57%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	250,000	249,115	250,041	926	1.05%	11	0.48%
07/03/18	Qualcomm Inc	747525AL7	3.195	05/20/20	05/20/20	90,000	90,455	90,066	(389)	0.93%	20	0.17%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	06/04/20	350,000	357,655	350,960	(6,695)	1.65%	35	0.67%
06/24/19	Prudential Financial Inc.	74432QMB6	5.375	06/21/20	06/21/20	225,000	231,597	226,234	(5,363)	1.34%	52	0.43%
03/22/18	FFCB	3133EHKZ2	2.315	09/25/20	06/25/20	350,000	350,207	350,180	(27)	0.24%	56	0.67%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	235,000	238,217	235,417	(2,800)	3.36%	93	0.45%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	250,152	(11)	1.35%	109	0.48%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	300,000	303,576	301,345	(2,231)	0.97%	110	0.57%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	1,004,857	12,942	0.31%	151	1.92%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	203,107	(7,856)	0.77%	185	0.39%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	250,000	249,320	251,165	1,845	1.31%	187	0.48%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	202,505	113	0.77%	199	0.39%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	215,000	221,382	215,216	(6,166)	2.96%	199	0.41%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,545,373	(18,883)	0.15%	199	2.95%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	250,000	248,295	251,642	3,347	1.22%	201	0.48%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,362,341	31,890	0.20%	201	2.60%
03/06/18	Exxon Mobil Corp	30231GAV4	4.050	03/01/21	03/01/21	250,000	247,308	252,068	4,760	1.23%	305	0.48%
11/10/17	Praxair	74005PAY0	2.500	04/15/21	04/15/21	131,000	136,341	134,471	(1,870)	1.00%	319	0.26%
01/25/18	Bank of New York Mellon Corp	06406FAA1	1.375	04/30/21	04/30/21	300,000	299,256	304,479	5,223	0.93%	350	0.58%
01/24/18	Treasury Note	912828Q78	1.250	05/06/21	05/06/21	1,200,000	1,163,789	1,214,484	50,695	0.17%	365	2.32%
05/31/18	FNMA	3135G0K69	3.000	05/11/21	05/11/21	925,000	891,013	934,821	43,808	0.20%	371	1.78%
05/08/18	General Dynamics Corporation	369550BE7	3.125	06/23/21	06/23/21	300,000	300,494	306,052	5,558	1.03%	376	0.58%
06/20/18	WalMart Inc	931142EJ8	2.250	06/14/21	06/14/21	200,000	195,570	202,239	6,669	0.85%	419	0.59%
03/01/18	Fifth Third Bank	31677QBG3	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,533,867	45,199	0.19%	426	2.93%
12/23/16	Treasury Note	912828WR7	3.100	08/15/21	08/15/21	250,000	256,744	255,461	(1,283)	1.39%	472	0.49%
10/02/17	Florida Power Corporation	341099CP2	1.250	08/17/21	08/17/21	130,000	128,006	131,604	3,598	0.30%	474	0.25%
05/31/19	FNMA Benchmark Note	3135G0N82	1.625	09/30/21	09/30/21	1,590,000	1,517,091	1,611,117	94,026	0.19%	518	3.07%
08/07/18	3M Company	88579YAU5	1.125	11/29/21	11/29/21	1,525,000	1,497,278	1,564,061	66,783	0.25%	578	2.98%
07/05/18	Treasury Note	912828T34	1.875	12/15/21	12/15/21	360,000	359,305	368,026	8,721	0.82%	594	0.70%
12/23/16	Federal Home Loan Banks	3130AABG2	2.200	01/05/22	01/05/22	1,150,000	1,152,401	1,183,480	31,079	0.26%	615	2.26%
01/23/17	Pfizer Inc	717081DZ3	2.000	01/13/22	01/13/22	1,775,000	1,757,610	1,838,088	80,478	0.28%	623	3.51%
03/27/19	FNMA Benchmark Note	3135G0S38	2.375	01/15/22	01/15/22	350,000	337,629	355,647	18,018	0.67%	625	0.68%
09/25/18	FHLMC	3137EADB2	1.625	01/15/22	01/15/22	300,000	306,848	312,570	5,722	0.44%	625	0.60%
01/23/17	Comcast Corporation	20030NBV2	2.900	01/15/22	01/15/22	300,000	306,848	312,570	5,722	0.44%	625	0.60%
06/26/19	Target Corporation	87612EAE9	2.900	01/15/22	01/15/22	300,000	306,848	312,570	5,722	0.44%	625	0.60%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/20

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
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	360,000	366,983	377,586	10,603	0.52%	641	0.72%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,482,738	81,794	0.21%	641	2.83%
08/06/18	PacificCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	258,347	9,007	1.02%	642	0.49%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	300,000	295,021	309,430	14,409	0.60%	653	0.59%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	300,000	300,881	308,412	7,531	0.97%	656	0.59%
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	1,175,000	1,190,245	1,217,338	27,093	0.31%	680	2.32%
04/16/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	300,000	304,905	313,416	8,511	0.74%	684	0.60%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	290,000	294,840	300,165	5,325	1.11%	684	0.57%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	300,000	298,290	307,473	9,183	1.43%	701	0.59%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,082,334	49,233	0.27%	705	2.06%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,601,344	70,873	0.21%	730	3.05%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762	309,904	9,142	0.66%	741	0.59%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	300,000	296,412	308,633	12,221	1.07%	745	0.59%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	300,000	303,523	312,076	8,553	0.68%	762	0.60%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	300,000	292,337	308,064	15,727	1.10%	767	0.59%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	300,000	303,772	315,902	12,130	0.49%	776	0.60%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,482,223	76,640	0.21%	822	2.83%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	300,000	303,998	311,132	7,134	0.51%	833	0.59%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	275,000	277,996	286,669	8,673	1.20%	854	0.55%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	300,000	290,735	308,244	17,509	0.97%	861	0.59%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	350,000	343,117	363,296	20,179	0.78%	868	0.69%
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	1,225,000	1,201,813	1,273,904	72,091	0.22%	883	2.43%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	1,040,690	30,920	0.32%	888	1.98%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	400,000	399,124	418,976	19,852	1.50%	986	0.80%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,846,723	55,310	0.33%	994	3.52%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	425,000	430,662	445,049	14,387	1.44%	1000	0.85%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	1,675,000	1,718,542	1,773,275	54,733	0.24%	1006	3.38%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	325,000	326,680	343,162	16,482	0.95%	1012	0.65%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	325,000	326,091	339,707	13,616	1.10%	1021	0.65%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	300,000	310,178	317,089	6,911	0.72%	1035	0.60%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	1,900,000	1,969,048	2,041,906	72,858	0.25%	1095	3.89%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	275,000	275,974	285,223	9,249	1.13%	1110	0.54%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,332	296,327	(2,005)	3.17%	1127	0.57%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,695	2,013,595	28,900	0.38%	1145	3.84%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,188	1,516,135	51,947	0.39%	1230	2.89%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,889	2,040,674	80,785	0.28%	1248	3.89%
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,140	873,688	17,548	0.29%	1309	1.67%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/20

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	300,000	307,316	322,494	15,178	1.57%	1363	0.62%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	300,000	305,382	315,226	9,844	1.09%	1568	0.60%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,448	350,006	4,558	1.52%	1644	0.67%
	Subtotal					\$ 50,636,494	\$ 50,882,043	\$ 52,433,512	\$ 1,551,469	0.49%	688	100.00%
	PFC Bank Balance						1,241,671					
	TOTAL						\$ 52,123,714					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/20-04/30/20

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										
American Express Credit Corp	NOTE	2.375	05/26/20	2,061.63	2,473.96	-	-	412.33	-	412.33
Boeing Co	NOTE	2.125	03/01/22	354.17	708.33	-	-	354.16	-	354.16
FHLMC Reference Notes	NOTE	1.375	05/01/20	9,421.88	-	-	11,531.25	2,109.37	601.52	2,710.89
Intel Corp	NOTE	1.850	05/11/20	1,798.61	-	-	2,184.04	385.43	58.69	444.12
Qualcomm Inc	NOTE	3.195	05/20/20	230.07	-	-	398.42	168.35	(19.94)	148.41
Prudential Financial Inc.	NOTE	5.375	06/21/20	3,359.38	-	-	4,367.19	1,007.81	(580.59)	427.22
Commonwealth Edison Company	NOTE	4.000	08/01/20	1,566.67	-	-	2,350.00	783.33	(264.97)	518.36
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	626.39	-	-	1,053.47	427.08	(4.85)	422.23
State Street Corporation	NOTE	2.550	08/18/20	913.75	-	-	1,551.25	637.50	(115.38)	522.12
FFCB	NOTE	2.315	09/25/20	64.42	285.30	-	28.42	249.30	(6.77)	242.53
FHLB	NOTE	1.375	09/28/20	114.58	-	-	1,260.42	1,145.84	224.79	1,370.63
Travelers Cos Inc	NOTE	3.900	11/01/20	3,250.00	-	-	3,900.00	650.00	(246.61)	403.39
Ace InA Holdings Inc	NOTE	2.300	11/03/20	2,363.89	-	-	2,843.05	479.16	26.72	505.88
Coca-Cola (The)	NOTE	3.150	11/15/20	2,380.00	-	-	2,905.00	525.00	(76.26)	448.74
Public Service Company of Colorado	NOTE	3.200	11/15/20	2,599.10	-	-	3,172.44	573.34	(142.09)	431.25
Treasury Note	NOTE	2.625	11/15/20	15,176.68	-	-	18,475.96	3,299.28	(1,059.15)	2,240.13
Chevron Corp	NOTE	2.419	11/17/20	2,251.01	-	-	2,754.97	503.96	34.73	538.69
FHLMC Reference Bond	NOTE	1.875	11/17/20	7,734.37	-	-	9,281.25	1,546.88	296.53	1,843.41
Exxon Mobil Corp	NOTE	2.222	03/01/21	462.91	-	-	925.84	462.93	78.61	541.54
Wells Fargo & Company	NOTE	4.076	03/04/21	706.08	-	-	1,462.58	756.50	(291.06)	465.44
Praxair	NOTE	4.050	03/15/21	235.80	-	-	677.93	442.13	(145.63)	296.50
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	3,458.33	3,750.00	-	333.34	625.01	3.32	628.33
Treasury Note	NOTE	1.375	04/30/21	6,935.44	8,250.00	-	44.84	1,359.40	971.10	2,330.50
FNMA	NOTE	1.250	05/06/21	4,657.11	-	-	5,620.66	963.55	978.45	1,942.00
General Dynamics Corporation	NOTE	3.000	05/11/21	3,500.00	-	-	4,250.00	750.00	(37.97)	712.03
Fifth Third Bank	NOTE	2.250	06/14/21	1,337.50	-	-	1,712.50	375.00	115.67	490.67
Walmart Inc	NOTE	3.125	06/23/21	2,552.07	-	-	3,333.34	781.27	(65.71)	715.56
Treasury Note	NOTE	2.125	06/30/21	8,056.32	-	-	10,683.38	2,627.06	315.23	2,942.29
Florida Power Corporation	NOTE	3.100	08/15/21	990.29	-	-	1,636.11	645.82	(212.85)	432.97
FNMA Benchmark Note	NOTE	1.250	08/17/21	198.61	-	-	334.03	135.42	75.35	210.77
3M Company	NOTE	1.625	09/19/21	148.96	-	-	521.35	372.39	235.72	608.11
Treasury Note	NOTE	1.125	09/30/21	48.88	-	-	1,515.06	1,466.18	1,931.46	3,397.64
Federal Home Loan Banks	NOTE	1.875	11/29/21	9,690.11	-	-	12,072.91	2,382.80	591.21	2,974.01
Pfizer Inc	NOTE	2.200	12/15/21	2,332.00	-	-	2,992.01	660.01	5.18	665.19
FNMA Benchmark Note	NOTE	2.000	01/05/22	5,494.44	-	-	7,411.12	1,916.68	(85.78)	1,830.90
FHLMC	NOTE	2.375	01/13/22	9,149.30	-	-	12,623.72	3,474.42	446.31	3,920.73

Burbank-Glendale-Pasadena Airport Authority - PFC Account Earnings Report 04/01/20-04/30/20										
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
Comcast Corporation	NOTE	1.625	01/15/22	1,200.69	-	-	1,674.66	473.97	245.63	719.60
Target Corporation	NOTE	2.900	01/15/22	1,836.67	-	-	2,561.66	724.99	(233.89)	491.10
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	2,074.01	-	-	3,094.00	1,019.99	(212.04)	807.95
Treasury Note	NOTE	1.500	01/31/22	3,644.91	-	-	5,437.50	1,792.59	1,035.28	2,827.87
PacifiCorp	NOTE	2.950	02/01/22	1,229.16	-	-	1,843.76	614.60	7.92	622.52
Microsoft Corporation	NOTE	2.375	02/12/22	969.79	-	-	1,563.55	593.76	123.75	717.51
Walt Disney Co	NOTE	2.550	02/15/22	977.51	-	-	1,615.01	637.50	(24.43)	613.07
FHLB	NOTE	2.250	03/11/22	1,468.75	-	-	3,671.88	2,203.13	(506.56)	1,696.57
Medtronic Inc	NOTE	3.150	03/15/22	420.00	-	-	1,207.50	787.50	(150.03)	637.47
US Bancorp	NOTE	3.000	03/15/22	386.67	-	-	1,111.67	725.00	(157.57)	567.43
BB&T Corp	NOTE	2.750	04/01/22	4,125.00	4,125.00	-	687.49	687.49	34.58	722.07
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	9,624.99	9,843.75	-	1,421.87	1,640.63	349.68	1,990.31
Treasury Note	NOTE	1.875	04/30/22	12,215.83	14,531.25	-	78.97	2,394.39	491.16	2,885.55
Apple Inc	NOTE	2.300	05/11/22	2,683.33	-	-	3,258.34	575.01	(25.16)	549.85
Oracle Corporation	NOTE	2.500	05/15/22	2,833.33	-	-	3,458.34	625.01	86.21	711.22
Home Depot Inc	NOTE	2.625	06/01/22	2,625.00	-	-	3,281.27	656.27	(84.32)	571.95
Caterpillar Financial Services	NOTE	2.400	06/06/22	2,299.99	-	-	2,899.99	600.00	175.89	775.89
Cisco Systems Inc	NOTE	3.000	06/15/22	2,650.00	-	-	3,400.00	750.00	(107.47)	642.53
Treasury Note	NOTE	2.000	07/31/22	4,776.10	-	-	7,125.00	2,348.90	447.05	2,795.95
Procter & Gamble Company	NOTE	2.150	08/11/22	895.83	-	-	1,433.33	537.50	(125.06)	412.44
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	698.95	-	-	1,397.92	698.97	(90.10)	608.87
John Deere Capital Corp	NOTE	2.150	09/08/22	412.08	-	-	949.58	537.50	209.45	746.95
Merck & Co Inc	NOTE	2.400	09/15/22	373.34	-	-	1,073.34	700.00	129.24	829.24
Treasury Note	NOTE	1.875	09/30/22	62.76	-	-	1,945.44	1,882.68	512.87	2,395.55
FNMA	NOTE	2.000	10/05/22	9,777.78	10,000.00	-	1,444.44	1,666.66	(265.97)	1,400.69
Bank of America Corp	NOTE	3.300	01/11/23	2,933.33	-	-	4,033.33	1,100.00	(7.08)	1,092.92
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	8,312.50	-	-	11,776.05	3,463.55	(1,066.94)	2,396.61
JP Morgan Chase & CO	NOTE	3.200	01/25/23	2,493.34	-	-	3,626.66	1,133.32	(130.81)	1,002.51
Treasury Note	NOTE	2.375	01/31/23	6,666.63	-	-	9,945.31	3,278.68	(1,095.05)	2,183.63
IBM Corp	NOTE	3.000	02/06/23	1,489.58	-	-	2,302.08	812.50	(51.25)	761.25
Unitedhealth Group Inc	NOTE	2.750	02/15/23	1,142.02	-	-	1,886.81	744.79	(34.49)	710.30
Pepsico Inc.	NOTE	2.750	03/01/23	687.50	-	-	1,375.00	687.50	(249.16)	438.34
Treasury Note	NOTE	2.750	04/30/23	21,962.23	26,125.00	-	141.98	4,304.75	(1,690.09)	2,614.66
Public Service Electric And Gas	NOTE	2.375	05/15/23	2,467.36	-	-	3,011.63	544.27	(24.11)	520.16
Simon Property Group LP	NOTE	2.750	06/01/23	2,750.01	-	-	3,437.50	687.49	24.91	712.40
FHLMC	NOTE	2.750	06/19/23	14,609.38	-	-	18,906.25	4,296.87	(2,796.50)	1,500.37
FNMA	NOTE	2.875	09/12/23	2,124.31	-	-	5,478.47	3,354.16	(1,469.97)	1,884.19

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/20-04/30/20

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	2.875	09/30/23	147.28	-	-	4,565.84	4,418.56	(1,759.85)	2,658.71
Treasury Note	NOTE	2.875	11/30/23	7,729.50	-	-	9,614.76	1,885.26	(1,235.80)	649.46
Citibank NA	NOTE	3.650	01/23/24	2,068.33	-	-	2,980.83	912.50	(128.90)	783.60
Honeywell International Inc	NOTE	2.300	08/15/24	881.66	-	-	1,456.67	575.01	(97.00)	478.01
PNC Funding Corp	NOTE	3.300	10/30/24	4,498.54	5,362.50	-	29.79	893.75	(368.23)	525.52
Subtotal				\$ 269,446.72	\$ 85,455.09	\$ -	\$ 278,413.32	\$ 94,421.69	\$ (6,679.23)	\$ 87,742.46
CASH EQUIVALENTS										
Cash Interest					408.86	-	-	408.86	-	408.86
Subtotal				\$ -	\$ 408.86	\$ -	\$ -	\$ 408.86	\$ -	\$ 408.86
TOTAL				\$ 269,446.72	\$ 85,863.95	\$ -	\$ 278,413.32	\$ 94,830.55	\$ (6,679.23)	\$ 88,151.32

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND TEN MONTHS ENDED APRIL 30, 2020 & 2019**

Fiscal YTD Performance (July 2019 - April 2020)									
Monthly Performance					April 2020				
A	B	C	D	E	F	G	H	I	J
Actual \$ Apr 2020	Budget Apr 2020	Actual \$ Prior Year Apr 2019	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
OPERATING ACTIVITY									
CASH RECEIPTS FROM OPERATIONS									
1	\$152,284	\$406,250	(2)	(\$253,966)	\$4,107,162	\$4,062,500	\$3,819,438	(2)	\$44,662
2	156,929	1,781,956	(3)	(1,625,027)	16,703,349	17,375,815	17,869,081	(3)	(672,466)
3	269,376	1,075,108	(4)	(805,732)	11,151,424	10,751,080	11,239,492	(4)	400,344
4	1,124,043	1,057,392	(5)	66,651	11,154,431	10,823,922	10,325,129	(5)	330,509
5	177,467	341,667	(6)	(164,200)	4,203,074	3,416,670	3,074,240	(6)	786,404
6	12,107	20,417	(7)	(8,310)	661,764	204,170	966,251	(7)	457,594
7	449,148	448,167	(8)	981	3,874,862	3,795,670	2,820,366	(8)	79,192
8	\$2,341,354	\$5,130,957	(1)	(\$2,789,603)	\$51,856,066	\$50,429,827	\$50,113,997	(1)	\$1,426,239
CASH DISBURSEMENTS FROM OPERATIONS									
9	(\$125,347)	(\$131,310)	(10)	\$5,963	(\$1,010,344)	(\$1,175,100)	(\$943,366)	(10)	\$164,756
10	(213,461)	(320,236)	(11)	106,775	(3,254,825)	(3,476,399)	(2,874,337)	(11)	221,574
11	(2,171,564)	(2,338,555)	(12)	166,991	(23,479,972)	(24,593,014)	(20,797,204)	(12)	1,113,042
12	(220,501)	(248,650)	(13)	28,149	(4,850,635)	(4,870,503)	(3,775,571)	(13)	19,868
13	(448,507)	(449,485)	(14)	978	(4,961,713)	(5,073,365)	(4,514,712)	(14)	111,652
14	(68,345)	(85,250)	(15)	16,905	(989,577)	(1,171,499)	(862,359)	(15)	181,922
15	0	0	(16)	0	(3,806,879)	(3,806,879)	(3,802,920)	(16)	0
16	(480,047)	(510,000)	(16)	29,953	(2,369,827)	(2,243,575)	(2,288,315)	(16)	(126,252)
17	(\$3,727,772)	(\$4,083,486)	(9)	\$355,714	(\$44,723,772)	(\$46,410,334)	(\$39,858,784)	(9)	\$1,686,562
18	(\$1,386,418)	\$1,047,471		(\$2,433,889)	\$7,132,294	\$4,019,493	\$10,255,213		\$3,112,801
INCREASE (DECREASE) IN CASH FROM OPERATIONS									
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS									
CASH DISBURSEMENTS									
19	(\$158)	(\$40,000)	(17)	\$39,842	(\$1,580)	(\$400,000)	(\$3,990)	(17)	\$398,420
20	(1,100,155)	(1,190,750)	(18)	90,595	(9,874,318)	(12,598,500)	(11,585,102)	(18)	2,724,182
	(\$1,100,313)	(\$1,230,750)		\$130,437	(\$9,875,898)	(\$12,998,500)	(\$11,589,092)		\$3,122,602
CASH RECEIPTS FROM FUNDING SOURCES									
21	\$0	\$32,236	(17)	(\$32,236)	\$0	\$322,360	\$0	(17)	(\$322,360)
22	41,038	131,487	(19)	(90,449)	2,619,499	4,780,240	4,611,297	(19)	(2,160,741)
23	0	0	(20)	0	60,706	0	93,336	(20)	60,706
24	0	714,392	(21)	(714,392)	166,612	4,268,550	2,122,721	(21)	(4,101,938)
25	0	0		0	0	0	902,487		0
26	\$41,038	\$878,115		(\$837,077)	\$2,846,817	\$9,371,150	\$7,729,841		(\$6,524,333)
27	(\$1,059,275)	(\$352,635)		(\$706,640)	(\$7,029,081)	(\$3,627,350)	(\$3,859,251)		(\$3,401,731)
28	(\$2,445,693)	\$694,836		(\$3,140,529)	\$103,213	\$392,143	\$6,395,962		(\$288,930)
29	\$0	\$0		\$0	\$0	\$0	(\$902,487)		\$0
30	(\$2,445,693)	\$694,836		(\$3,140,529)	\$103,213	\$392,143	\$5,493,475		(\$288,930)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TEN MONTHS ENDED APRIL 30, 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.

Beginning the second half of March 2020, revenues reflected the sudden impact to the global travel industry due to the COVID-19 pandemic. As a result, cash receipts from operations reflect a negative actual to budgeted variance for the month of April 2020. This negative impact is expected to continue through at least the remainder of the fiscal year. In response to the drop in activity, the Authority immediately implemented expense reduction measures, a hiring freeze, and suspended all discretionary expenditures and capital projects to conserve cash. To make up for the anticipated reduction in revenues in the fourth quarter of the fiscal year, approximately \$5 million of the \$21.1 million in CARES Act Grant funds the Authority has received has been reserved.

NOTE (1) - Cash Receipts from Operations

Cash receipts from operations are ahead of budget FYTD April. On an accrual basis, operating revenues are favorably ahead of budget FYTD April by \$2,294,182. See notes 2 through 8 for additional information regarding operating receipts.

NOTE (2) - Landing/Fuel Fees

Landing Fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. On an accrual basis, Landing Fees combined with Fuel Flowage Fees exceed the budget by \$11,181 FYTD April.

NOTE (3) - Parking Fees

Parking fee revenues performed under budget forecast. Accrual basis Parking Fees are \$685,160 under budget FYTD April due to the impact of COVID-19 pandemic.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TEN MONTHS ENDED APRIL 30, 2020 & 2019

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD April due to additional concession revenues received above the minimum annual guarantee. Accrual basis Terminal Building rents are \$991,171 ahead of budget FYTD April. Passenger count has decreased by 1.53% FYTD April due to the impact of COVID-19 pandemic.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD April due to the timing of receipts. Accrual basis Other Building receipts are \$557,537 ahead of budget FYTD April.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD April. Accrual basis Ground Transportation receipts are \$411,866 ahead of budget FYTD April primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. FYTD April Other Receipts include a rent deposit of \$141,697 from Avalon Capital Group for the lease of Hangar 38. Accrual basis Other Receipts are \$470,346 ahead of budget FYTD April.

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 \$537,241 FYTD April.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD April. 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 TEN MONTHS ENDED APRIL 30, 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 2020. 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. April 2020 remittance, in the amount of \$480,047, covers parking activity for the months of January, February and March 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 April by \$2,724,182 due to the suspension 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 TEN MONTHS ENDED APRIL 30, 2020 & 2019

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

31	\$270,038	\$477,083	\$494,699	(1)	(\$207,045)	Customer Facility Charge Receipts				\$5,014,959	\$4,770,830	\$4,690,728	(1)	\$244,129
32	27,119	32,251	85,001	(2)	(5,132)	Facility Rent				620,948	322,510	850,801	(2)	298,438
33	(486,417)	(486,417)	(486,409)		0	Payments to Bond Trustee for 2012 Bond Debt Service				(4,864,170)	(4,864,170)	(4,864,090)		0
34	(19,270)	(22,917)	(33,972)	(3)	3,647	Loan Principal Repayments to the Authority				(356,835)	(229,170)	(340,036)	(3)	(127,665)
35	<u>(\$208,530)</u>	<u>\$0</u>	<u>\$59,319</u>	<u>(4)</u>	<u>(\$208,530)</u>					<u>\$414,902</u>	<u>\$0</u>	<u>\$337,403</u>	<u>(4)</u>	<u>\$414,902</u>

General Comments

Beginning in the second week in March, RAC activities were severely impacted due to the COVID-19 pandemic resulting in a decrease in CFC collections. 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 April exceeded the budget due to better than expected car rental activity.

Note (2) – Facility Rent

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

Note (3) – Loan Principal Repayments to the Authority

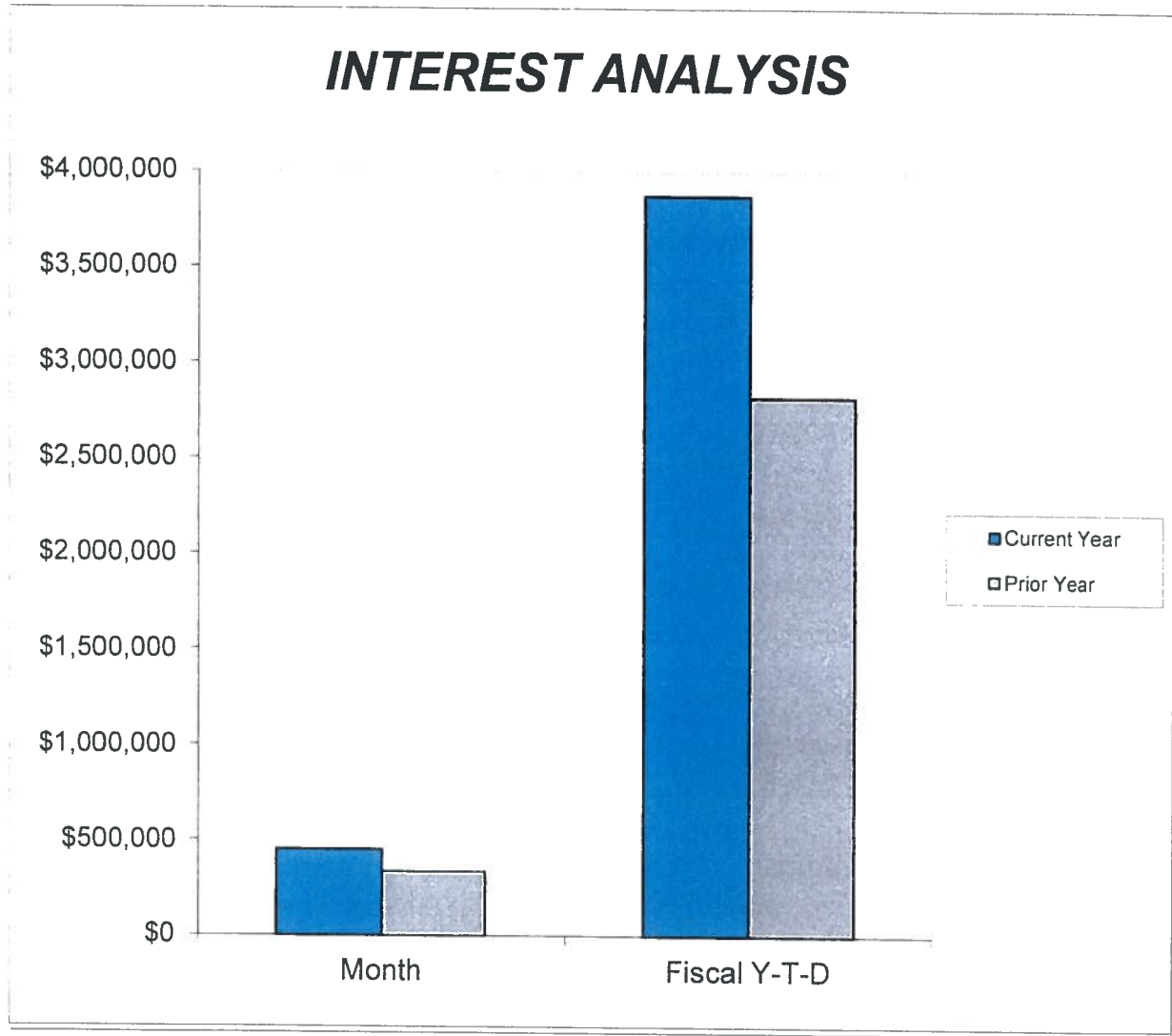
Repayments of the loan principal to the Authority from the Rent-A-Car Companies exceed the budget FYTD April due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is recorded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



	April 2020	April 2019
Interest Receipts - - Month	\$449,148	\$332,889
Interest Receipts - - Fiscal Y-T-D	\$3,874,862	\$2,820,366
Month End Portfolio Balance	\$230,451,749	\$228,167,537
Yield to Maturity	0.58%	2.42%

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JUNE 15, 2020**

COMMITTEE PENDING ITEMS

Future

1. Award of Hangar Lease; Hangar 41
2. Approval of Amendment of Concession Agreement - Hudson
3. Approval of Form on Non-Exclusive Agreement for Aviation Ground Handling and Support Services