



SEPTEMBER 17, 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 Monday, September 21, 2020, at 9:30 a.m., or immediately following the Commission meeting, in the 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

Skyroom
Monday, September 21, 2020
9:30 a.m., or Immediately Following
the Conclusion of the
Commission Meeting

As a result of the convening of this meeting of the Finance and Administration Committee, each Committee member in attendance is entitled to receive and shall be provided \$200.

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

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

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

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The following activities are prohibited:

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

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

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

AGENDA

Monday, September 21, 2020

1. Approval of Agenda

2. Public Comment

3. Approval of Minutes

a. August 17, 2020

[See page 1]

4. Treasurer's Report

a. June 2020

[See page 4]

5. Items for Information

a. Committee Pending Items

[See page 29]

6. Other Contracts and Leases

7. Adjournment

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

MONDAY, AUGUST 17, 2020

A regular meeting of the Finance and Administration Committee was called to order on this date in the Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California, at 11:26 a.m., by Commissioner Selvidge.

AB 23 Disclosure: The Senior Deputy 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) and Najarian (via teleconference)

Absent: Commissioner Adams

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

Also present via teleconference:
James Wilkerson, Columbia Management Investments; Ron Stahl, Columbia Management Investments; John Dempsey, Columbia Management Investments

1. Approval of Agenda Agenda was approved as presented.

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

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

2. Public Comment There were no public comments.

3. Approval of Minutes

a. July 20, 2020 Draft minutes for the July 20, 2020, regular meeting of the Finance and Administration Committee meeting was presented for approval.

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

Motion Approved

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

Note: Agenda item 5.a was taken out of order at the request of Commissioner Selvidge.

5. Items for Discussion

a. CMIA Quarterly Investment Portfolio – Quarter Ended June 30, 2020

Staff introduced James Wilkinson, Ron Stahl and John Dempsey of Columbia Management Investments, the Authority's investment advisors, who participated via teleconference. Mr. Wilkinson and his colleagues presented an update on the status of the Authority's Operating and Passenger Facility Charge Investment portfolios for the period ended June 30, 2020.

4. Contracts and Leases

a. Approval of Form of Non-Exclusive License Agreement Commercial Aviation Ground Handling and Support Services

Staff presented to the Committee for recommendation to the Commission for approval of a template for a Non-Exclusive License Agreement to Conduct Commercial Aviation Ground Handling and Support Services ("Agreement").

Ground handling and support services can address an airline's many operational needs at an airport between the time the aircraft arrives at a terminal gate and the time the aircraft departs. Commercial passenger airlines have utilized subcontractors that provide these services as "above the wing" passenger services and "below the wing" ramp, fuel and baggage services.

This Agreement will enable the Authority to have a direct contractual relationship with ground handling companies. It addresses rights, privileges, insurance requirements and indemnification and airport rules and regulations, as well as the Authority's to restrict the number of ground handling services providers to ensure safe operations within a congested and highly active area of the Airport.

Motion

Commissioner Najarian moved approval, seconded by Commissioner Selvidge.

Motion Approved

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

5. Items for Discussion (Continued)

b. Auditor Required Communications for the FY 2020 Audits

Staff discussed with the Committee two required communications: (1) a letter to the Commission outlining its basic audit responsibilities, and the planned scope and timing of the FY 2020 financial audits; and (2) an annual engagement letter which conforms to the Authority's professional services agreement with Macias, Gini and O'Connell for audit services.

Staff sought Committee recommendation to the Commission that it note and file these auditor communications.

Motion

Commissioner Najarian moved approval, seconded by Commissioner Selvidge.

Motion Approved

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

6. Items for Information

a. Committee Pending Items

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

7. Other Contracts and Leases

Staff updated the Committee on the status of a few current contracts and leases.

8. Adjournment

There being no further business to discuss, the meeting was adjourned at 11:58 a.m.



October 5, 2020

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

Dear Commissioners:

The attached report, covering the month of June 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]

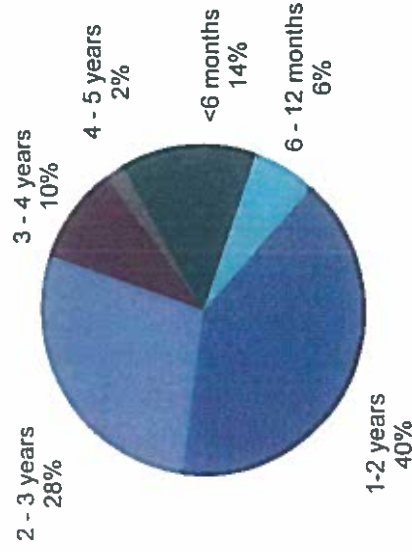
Paula Devine
Treasurer

Attachments

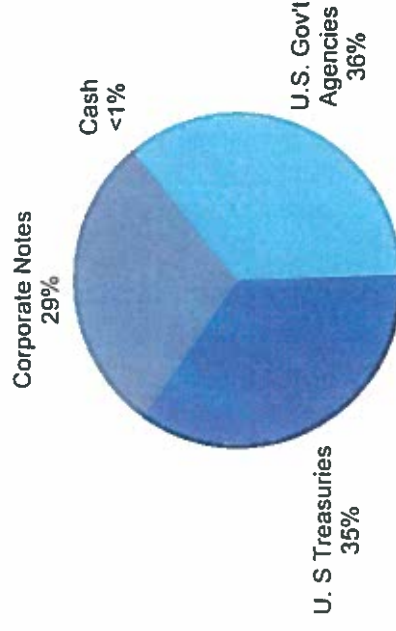
Operating Portfolio Investment Guidelines Conformance as of June 30, 2020

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.20 Years	70%	36%
Corporate Notes	5 Years	4.67 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	<1%
U.S. Gov Securities (Treasuries)	5 Years	3.42 Years	No Limit	35%

Maturity Distribution



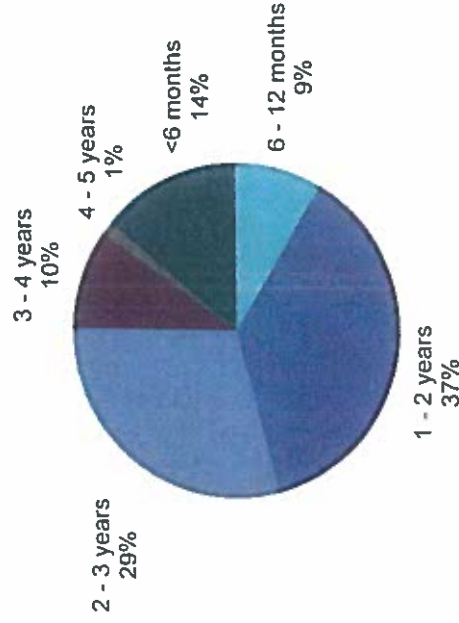
Sector Allocation



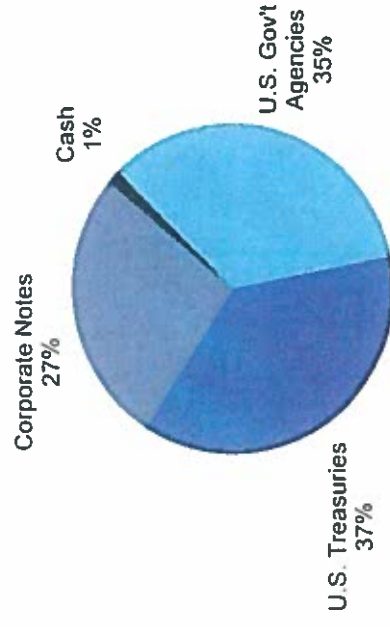
PFC Portfolio Investment Guidelines Conformance as of June 30, 2020

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.20 Years	70%	35%
Corporate Notes	5 Years	4.25 Years	30%	27%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasuries)	5 Years	3.42 Years	No Limit	37%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 06/30/20

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
06/30/20	Columbia Treasury Reserves	097101307	0.000	06/30/20	06/30/20	\$ 201,183	\$ 201,183	\$ 201,183	\$ -	0.00%	0	0.09%
03/22/18	FFCB	31335HZK2	1.708	09/25/20	07/25/20	5,000,000	5,002,955	5,000,103	(2,852)	0.16%	25	2.17%
04/24/18	US Bank NA	90331HNQ2	2.256	04/26/21	07/26/20	1,175,000	1,175,000	1,178,645	3,645	0.31%	26	0.51%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	680,000	688,833	681,783	(7,050)	0.94%	32	0.30%
06/24/19	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	1,000,000	998,870	1,000,635	1,765	1.55%	48	0.43%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,200,000	1,223,507	1,203,395	(20,112)	0.42%	49	0.52%
04/24/18	Wells Fargo & Company	949746RT0	3.240	03/04/21	09/04/20	1,300,000	1,330,534	1,309,308	(21,226)	0.60%	66	0.57%
04/28/16	American Express Credit Corp	0258M0DY2	3.169	09/14/20	09/14/20	1,000,000	1,007,630	1,001,030	(6,600)	0.87%	76	0.43%
06/13/18	FHLB	31330AGE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,259,191	99,057	0.20%	90	1.41%
04/21/17	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	910,158	(74,775)	0.53%	124	0.39%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	1,004,909	3,949	0.86%	126	0.44%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,313,643	(1,905)	0.35%	138	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	1,080,775	(55,009)	2.99%	138	0.47%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,073,438	(137,812)	0.17%	138	3.50%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	1,050,000	1,039,037	1,056,417	17,380	0.81%	140	0.46%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	4,024,707	55,907	0.25%	140	1.74%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	1,050,000	1,035,930	1,061,331	25,401	0.61%	244	0.46%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	414,567	(14,576)	0.35%	258	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	1,243,406	26,963	0.59%	289	0.54%
12/05/18	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,450,000	1,436,649	1,468,707	32,058	0.59%	303	0.64%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	3,026,415	143,115	0.21%	310	1.31%
12/21/18	General Dynamics Corporation	369558BE7	3.000	05/11/21	05/11/21	1,300,000	1,305,578	1,329,857	24,279	0.33%	315	0.58%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	1,015,328	37,478	0.64%	349	0.44%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,335,913	35,978	0.30%	358	0.58%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,742,188	403,321	0.19%	365	5.52%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	720,085	(8,624)	1.18%	411	0.31%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	300,000	295,398	303,626	8,228	0.18%	413	0.13%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	1,013,132	52,802	0.54%	446	0.44%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,327,313	126,946	0.17%	457	1.01%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,359,608	617,479	0.18%	517	6.66%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,537,893	39,048	0.46%	533	0.67%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,902,646	90,474	0.21%	554	1.69%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,397,397	223,904	0.19%	562	3.64%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	1,300,000	1,329,214	1,352,040	22,826	0.30%	564	0.59%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,570,298	48,503	0.38%	580	0.68%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,501,488	114,843	0.17%	580	1.08%
08/06/18	PacificCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,034,174	42,351	0.78%	581	0.45%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,264,912	65,912	0.35%	592	0.55%

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Investments

As of 06/30/20

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
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,300,000	1,309,135	1,341,145	32,010	0.59%	595	0.56%
09/28/17	FHLB	313378GR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,136,125	76,985	0.24%	619	1.79%
04/09/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	1,250,000	1,267,863	1,310,376	42,513	0.31%	623	0.57%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,250,000	1,263,379	1,295,356	31,977	0.66%	640	0.56%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,543,980	377,326	0.20%	644	3.70%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,770,354	469,339	0.17%	669	4.23%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,292,699	51,449	0.46%	680	0.56%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	1,265,000	1,243,561	1,307,881	64,320	0.68%	684	0.57%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,200,000	1,214,701	1,251,738	37,037	0.37%	701	0.54%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,250,000	1,243,941	1,296,953	53,012	0.45%	706	0.56%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,263,405	52,989	0.29%	715	0.55%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	10,225,531	518,644	0.17%	761	4.43%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	1,275,000	1,290,912	1,323,680	32,768	0.34%	772	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	1,258,403	47,021	0.78%	793	0.55%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,250,000	1,200,988	1,296,304	95,316	0.45%	800	0.56%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,561,047	112,662	0.54%	807	0.68%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,033,819	37,839	0.75%	807	0.45%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,475,029	376,362	0.17%	822	4.11%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,543,965	4,680,278	136,313	0.22%	827	2.03%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,675,000	1,655,367	1,786,609	131,242	0.64%	925	0.77%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	5,068,090	149,038	0.18%	933	2.20%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,112	1,939,445	96,333	0.73%	939	0.84%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	4,200,000	4,309,594	4,438,219	128,625	0.17%	945	1.92%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	1,225,000	1,222,811	1,299,908	77,097	0.63%	951	0.56%
03/18/19	UnitedHealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,365,000	1,371,071	1,438,581	67,510	0.67%	960	0.62%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,374,837	30,351	0.57%	974	0.60%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,980	7,347,695	242,715	0.18%	1034	3.18%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,878	1,176,242	50,364	0.77%	1049	0.51%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,299,699	65,613	1.36%	1066	0.56%
05/05/20	Federal Home Loan Mortgage Corp	3137EAEV5	2.750	06/19/23	06/19/23	6,250,000	6,718,056	6,712,760	(5,296)	0.25%	1084	2.91%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	5,470,918	174,815	0.26%	1169	2.37%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,085,870	7,364,107	298,237	0.19%	1187	3.19%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,491,750	12,660	0.20%	1248	1.51%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,750,000	1,806,514	1,919,005	112,491	0.89%	1302	0.83%
06/22/20	Comcast Corporation	2003NCR0	3.700	04/15/24	04/15/24	1,200,000	1,327,367	1,328,976	1,609	0.82%	1385	0.58%
06/23/20	Prudential Financial Inc	74432QBZ7	3.500	05/15/24	05/15/24	1,195,000	1,324,242	1,320,553	(3,689)	0.74%	1415	0.57%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,250,000	1,275,020	1,330,865	55,845	0.71%	1507	0.58%
06/25/20	Wisconsin Electric Power Company	976656CLO	2.050	12/15/24	12/15/24	650,000	685,574	684,677	(897)	0.83%	1629	0.30%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 06/30/20

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
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,179	1,121,977	15,798	0.77%	1729	0.49%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,929	1,097,751	10,822	0.75%	1736	0.48%
	Subtotal					\$211,945,183	\$213,528,175	\$219,898,411	\$ 6,370,236	0.33%	663	95.30%
	Local Agency Investment Fund (LAIF)					10,780,370	10,780,370	10,833,332	52,962	1.22%	191	4.70%
	Subtotal					\$222,725,553	\$224,308,545	\$230,731,743	\$ 6,423,198	0.37%	641	100.00%
	Operating Bank Balance						5,339,666					
	TOTAL						\$229,648,211					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 06/30/20

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
06/22/20	Comcast Corporation	2003NCR0	3.700	04/15/24	1,200,000.00	110,614.00	\$ 1,327,368.00	\$ (8,510.00)
06/22/20	FNMA	3135G0U43	2.875	09/12/23	400,000.00	108,379.70	433,518.80	(3,226.39)
06/22/20	Treasury Note	9128285P1	2.875	11/30/23	700,000.00	108,968.75	762,781.25	(1,264.69)
06/23/20	Prudential Financial Inc	74432QBZ7	3.500	05/15/24	400,000.00	110,804.00	443,216.00	(1,555.56)
06/24/20	Prudential Financial Inc	74432QBZ7	3.500	05/15/24	795,000.00	110,821.00	881,026.95	(3,168.96)
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	650,000.00	105,473.00	685,574.50	(518.19)
						-	-	-
						-	-	-
						-	-	-
TOTAL PURCHASES					\$ 4,145,000.00	\$ 4,533,485.50	\$ (18,243.79)	

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
06/24/19	Prudential Financial Inc	74432QBM6	5.375	06/21/20	\$ 870,000.00	103,001.00	\$ 896,108.70	\$ (26,108.70)
						-	-	-
						-	-	-
						-	-	-
TOTAL MATURITIES					\$ 870,000.00	\$ 896,108.70	\$ (26,108.70)	

SALES / REDEMPTIONS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Purchase Cost	Gain / (Loss)
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	06/19/20	\$ 1,500,000.00	101.97043	\$ 1,529,556.45	\$ 1,437,900.00 \$ 91,656.45
							-	-	-
							-	-	-
TOTAL SALES						\$ 1,500,000.00	\$ 1,529,556.45	\$ 1,437,900.00	\$ 91,656.45

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
06/01/20-06/30/20

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									
Prudential Financial Inc	3.500	05/15/24	20,783.33	23,381.25	-	-	2,597.92	-	2,597.92
Comcast Corporation	1.625	01/15/22	9,208.33	10,427.08	-	-	1,218.75	-	1,218.75
Commonwealth Edison Company	4.000	08/01/20	9,066.67	-	-	11,333.33	2,266.66	(479.19)	1,787.47
Manufacturers & Traders Trust Co	2.050	08/17/20	5,922.22	-	-	7,630.56	1,708.34	88.98	1,797.32
State Street Corporation	2.550	08/18/20	8,755.00	-	-	11,305.00	2,550.00	(583.09)	1,966.91
American Express Credit Corp	3.169	09/14/20	3,929.16	4,525.99	-	643.82	1,240.65	(160.39)	1,080.26
FFCB	1.708	09/25/20	163.58	724.41	-	153.75	714.58	(96.68)	617.90
FHLB	1.375	09/28/20	7,820.31	-	-	11,544.27	3,723.96	3,304.06	7,028.02
Travelers Cos Inc	3.900	11/01/20	2,925.00	-	-	5,850.00	2,925.00	(1,581.69)	1,343.31
Ace InA Holdings Inc	2.300	11/03/20	1,788.89	-	-	3,705.56	1,916.67	(22.12)	1,894.55
Coca-Cola Company (The)	3.150	11/15/20	1,820.00	-	-	5,232.50	3,412.50	(495.69)	2,916.81
Public Service Company of Colorado	3.200	11/15/20	1,535.99	-	-	4,416.00	2,880.01	(1,005.12)	1,874.89
Treasury Note	2.625	11/15/20	9,701.09	-	-	26,820.65	17,119.56	(5,709.46)	11,410.10
Chevron Corp	2.419	11/17/20	987.76	-	-	3,104.38	2,116.62	405.08	2,521.70
FHLMC Reference Bond	1.875	11/17/20	2,916.67	-	-	9,166.67	6,250.00	916.74	7,166.74
Exxon Mobil Corp	2.222	03/01/21	5,832.76	-	-	7,777.00	1,944.24	448.48	2,392.72
Wells Fargo & Company	3.240	03/04/21	8,336.03	8,617.01	-	1,628.74	1,909.72	(1,031.20)	878.52
Praxair Inc	4.050	03/15/21	3,454.20	-	-	4,817.70	1,363.50	(625.72)	737.78
Bank of New York Mellon Corp	2.500	04/15/21	3,913.19	-	-	6,465.28	2,552.09	269.72	2,821.81
US Bank NA	2.256	04/26/21	1,540.87	-	-	2,824.93	1,284.06	-	1,284.06
PNC Bank NA	2.150	04/29/21	2,771.11	-	-	5,369.02	2,597.91	220.40	2,818.31
FNMA	1.250	05/06/21	2,604.17	-	-	5,729.17	3,125.00	3,359.88	6,484.88
General Dynamics Corporation	3.000	05/11/21	2,166.67	-	-	5,416.67	3,250.00	(332.49)	2,917.51
Fifth Third Bank	2.250	06/14/21	10,437.50	11,250.00	-	1,062.50	1,875.00	578.33	2,453.33
WalMart Inc	3.125	06/23/21	17,829.86	20,312.50	-	902.78	3,385.42	1.82	3,387.24
Treasury Note	2.125	06/30/21	111,650.07	132,812.50	-	721.81	21,884.24	4,296.87	26,181.11
Florida Power Corporation	3.100	08/15/21	6,435.08	-	-	8,256.34	1,821.26	(547.14)	1,274.12
FNMA Benchmark Note	1.250	08/17/21	1,083.33	-	-	1,395.83	312.50	173.88	486.38
3M Company	1.625	09/19/21	3,250.00	-	-	4,604.17	1,354.17	1,091.84	2,446.01
Treasury Note	1.125	09/30/21	4,383.20	-	-	6,504.10	2,120.90	2,716.14	4,837.04
Federal Home Loan Banks	1.875	11/29/21	1,562.51	-	-	25,000.01	23,437.50	5,398.51	28,836.01
Pfizer Inc	2.200	12/15/21	15,216.67	16,500.00	-	1,466.67	2,750.00	19.67	2,769.67
FNMA Benchmark Note	2.000	01/05/22	30,822.22	-	-	37,155.55	6,333.33	(415.71)	5,917.62
FHLMC	2.375	01/13/22	74,218.75	-	-	90,122.76	15,904.01	(404.65)	15,499.36
Target Corporation	2.900	01/15/22	14,242.23	-	-	17,383.88	3,141.65	(1,010.97)	2,130.68
Berkshire Hathaway Finance Corp	3.400	01/31/22	17,141.67	-	-	21,391.67	4,250.00	(526.03)	3,723.97
Treasury Note	1.500	01/31/22	12,317.30	-	-	15,346.15	3,028.85	1,177.41	4,206.26

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
06/01/20-06/30/20

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
PacifiCorp	NOTE	02/01/22	9,933.33	-	-	12,291.67	2,458.34	211.02	2,669.36
Microsoft Corporation	NOTE	02/12/22	8,808.94	-	-	11,233.41	2,424.47	689.34	3,113.81
Walt Disney Co	NOTE	02/15/22	9,760.83	-	-	12,523.33	2,762.50	(185.73)	2,576.77
FHLB	NOTE	03/11/22	20,000.00	-	-	27,500.00	7,500.00	(1,107.36)	6,392.64
Medtronic Inc	NOTE	03/15/22	8,312.50	-	-	11,593.75	3,281.25	(508.42)	2,772.83
BB&T Corp	NOTE	04/01/22	5,729.16	-	-	8,593.75	2,864.59	(307.90)	2,556.69
Federal National Mortgage Association	NOTE	04/05/22	24,208.33	-	-	37,177.08	12,968.75	3,245.57	16,214.32
Treasury Note	NOTE	04/30/22	15,448.37	-	-	29,931.22	14,482.85	4,446.84	18,929.69
Apple Inc	NOTE	05/11/22	1,597.22	-	-	3,993.06	2,395.84	249.29	2,645.13
Oracle Corporation	NOTE	05/15/22	1,405.56	-	-	4,040.97	2,635.41	552.22	3,187.63
Home Depot Inc	NOTE	06/01/22	15,750.00	15,750.00	-	2,625.01	2,625.01	(330.36)	2,294.65
Caterpillar Financial Services	NOTE	06/06/22	14,563.34	15,000.00	-	2,083.34	2,500.00	167.29	2,667.29
Cisco Systems Inc	NOTE	06/15/22	16,600.00	18,000.00	-	1,600.00	3,000.00	(261.49)	2,738.51
Treasury Note	NOTE	07/13/22	66,027.48	-	-	82,263.73	16,236.25	3,351.80	19,588.05
Procter & Gamble Company	NOTE	08/11/22	8,376.04	-	-	10,660.42	2,284.38	(479.27)	1,805.11
Burlington Northern Santa Fe LLC	NOTE	09/01/22	9,150.00	-	-	12,200.00	3,050.00	(347.89)	2,702.11
John Deere Capital Corp	NOTE	09/08/22	6,196.18	-	-	8,435.76	2,239.58	1,116.46	3,356.04
Merck & Co Inc	NOTE	09/15/22	7,600.00	-	-	10,600.00	3,000.00	1,127.78	4,127.78
National Rural Utilities Coop	NOTE	09/15/22	4,855.56	-	-	6,772.22	1,916.66	68.52	1,985.18
Treasury Note	NOTE	09/30/22	28,983.10	-	-	43,007.17	14,024.07	449.13	14,473.20
FNMA	NOTE	10/05/22	14,000.00	-	-	21,500.00	7,500.00	(1,196.87)	6,303.13
Bank of America Corp	NOTE	01/11/23	21,495.83	-	-	26,102.08	4,606.25	368.89	4,975.14
Federal National Mortgage Association	NOTE	01/19/23	41,800.00	-	-	51,300.00	9,500.00	(3,063.13)	6,436.87
JP Morgan Chase & CO	NOTE	01/25/23	20,440.00	-	-	25,306.67	4,866.67	(393.60)	4,473.07
Treasury Note	NOTE	01/31/23	33,432.69	-	-	41,653.85	8,221.16	(2,769.85)	5,451.31
IBM Corp	NOTE	02/08/23	11,739.58	-	-	14,802.08	3,062.50	24.11	3,086.61
Unitedhealth Group Inc	NOTE	02/15/23	11,052.70	-	-	14,180.84	3,128.14	(205.06)	2,923.08
Pepsico Inc	NOTE	03/01/23	8,937.50	-	-	11,916.67	2,979.17	(1,087.68)	1,891.49
Treasury Note	NOTE	04/30/23	16,380.43	-	-	31,737.09	15,356.66	(6,263.03)	9,093.63
Public Service Electric And Gas	NOTE	05/15/23	1,187.50	-	-	3,414.06	2,226.56	(19.87)	2,206.69
Simon Property Group LP	NOTE	06/01/23	17,187.50	17,187.50	-	2,864.59	2,864.59	311.50	3,176.09
Federal Home Loan Mortgage Corp	NOTE	06/19/23	77,343.75	85,937.50	-	5,729.17	14,322.92	(12,503.73)	1,819.19
FNMA	NOTE	09/12/23	29,336.98	-	3,226.39	43,959.54	11,396.17	(5,099.70)	6,296.47
Treasury Note	NOTE	09/30/23	32,995.73	-	-	48,961.40	15,965.67	(6,011.90)	9,953.77
Treasury Note	NOTE	11/30/23	196.38	-	1,264.69	7,792.35	6,331.28	(5,196.40)	1,134.88
Citibank NA	NOTE	01/23/24	22,711.11	-	-	28,034.03	5,322.92	(1,105.11)	4,217.81
Comcast Corporation	NOTE	04/15/24	-	-	8,510.00	9,373.33	863.33	(664.86)	198.47
Prudential Financial Inc	NOTE	05/15/24	-	-	4,724.52	5,344.31	619.79	(492.67)	127.12

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Earnings Report										
06/01/20-06/30/20										
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	
Honeywell International Inc	NOTE 2.300	08/15/24	8,465.28	-	-	10,861.11	2,395.83	(452.34)	1,943.49	
Wisconsin Electric Power Company	NOTE 2.050	12/15/24	-	-	518.19	592.22	74.03	(45.15)	28.88	
Intel Corp	NOTE 3.400	03/25/25	6,233.33	-	-	9,066.67	2,833.34	(1,850.90)	982.44	
Florida Power & Light Company	NOTE 2.850	04/01/25	5,066.67	-	-	7,441.67	2,375.00	(1,503.98)	871.02	
Subtotal			\$ 1,101,762.29	\$ 380,425.74	\$ 18,243.79	\$ 1,133,308.84	\$ 393,728.50	\$ (27,634.02)	\$ 366,094.48	
CASH EQUIVALENTS										
Cash Interest (MISC)										
Subtotal			\$ -	\$ 261.70	\$ -	\$ -	261.70	-	261.70	
LAIF										
Local Agency Investment Fund			33,217.64	-	-	42,243.82	9,026.18	-	9,026.18	
TOTAL			\$ 1,134,979.93	\$ 380,687.44	\$ 18,243.79	\$ 1,175,552.86	\$ 403,016.38	\$ (27,634.02)	\$ 375,382.36	

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 06/30/20

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
06/30/20	Columbia Treasury Reserves	097101307	0.000	06/30/20	06/30/20	\$ 658,145	\$ 658,145	\$ 658,145	\$ -	0.00%	0	1.33%
03/23/18	FFCB	3133EHZK2	2.315	09/25/20	07/25/20	350,000	350,207	350,007	(200)	0.16%	25	0.70%
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	08/01/20	235,000	238,217	235,616	(2,601)	0.94%	32	0.47%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	250,159	(4)	1.55%	48	0.50%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	300,000	303,576	300,849	(2,727)	0.42%	49	0.61%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	09/04/20	350,000	357,655	352,506	(5,149)	0.60%	66	0.71%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	1,002,828	10,913	0.20%	90	2.02%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	202,257	(8,706)	0.53%	124	0.41%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	250,000	249,320	251,227	1,907	0.86%	126	0.51%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	202,099	(293)	0.35%	138	0.41%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	215,000	221,382	215,154	(6,228)	2.99%	138	0.43%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,538,999	(25,257)	0.17%	138	3.10%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	250,000	248,295	251,528	3,233	0.81%	140	0.51%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,358,339	27,888	0.25%	140	2.74%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	250,000	247,308	252,698	5,390	0.61%	244	0.51%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	134,426	(1,915)	0.35%	258	0.27%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	300,000	299,256	304,508	5,252	0.59%	289	0.61%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,211,906	48,117	0.18%	304	2.44%
05/31/18	FNMA	3135GOK69	1.250	05/06/21	05/06/21	925,000	891,013	933,145	42,132	0.21%	310	1.88%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	300,000	300,494	306,890	6,396	0.33%	315	0.62%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	300,000	301,350	308,288	6,938	0.30%	358	0.62%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	203,066	7,496	0.64%	349	0.41%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,529,063	40,395	0.19%	365	3.08%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	250,000	256,744	255,349	(1,395)	1.18%	411	0.51%
05/31/19	FNMA Benchmark Note	3135GON82	1.250	08/17/21	08/17/21	130,000	128,006	131,571	3,565	0.18%	413	0.26%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	275,000	266,930	278,611	11,681	0.54%	446	0.56%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,590,000	1,517,091	1,608,881	91,790	0.17%	457	3.24%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,561,560	64,282	0.18%	517	3.14%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	360,000	359,305	369,094	9,789	0.46%	533	0.74%
03/27/19	FNMA Benchmark Note	3135GOS38	2.000	01/05/22	01/05/22	1,150,000	1,152,401	1,181,064	28,663	0.21%	554	2.38%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,834,508	76,898	0.19%	562	3.69%
06/26/19	Target Corporation	87612EAE9	2.900	01/15/22	01/15/22	300,000	306,848	312,009	5,161	0.30%	564	0.63%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	360,000	366,983	376,872	9,889	0.38%	580	0.76%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,480,473	79,529	0.17%	580	2.98%
08/06/18	PacificCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	258,543	9,203	0.80%	581	0.52%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	300,000	295,021	309,774	14,753	0.35%	592	0.62%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	300,000	300,881	309,495	8,614	0.59%	595	0.62%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 06/30/20

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
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	1,175,000	1,190,245	1,214,987	24,742	0.24%	619	2.45%
04/16/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	300,000	304,905	314,490	9,585	0.31%	623	0.63%
05/31/19	US Bancorp	91159HH7	3.000	03/15/22	03/15/22	290,000	294,840	302,328	7,488	0.50%	623	0.61%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	300,000	298,290	310,885	12,595	0.66%	640	0.63%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,080,865	47,764	0.20%	644	2.18%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,598,316	67,845	0.00%	669	3.22%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762	310,248	9,486	0.46%	680	0.62%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	300,000	296,412	310,169	13,757	0.68%	684	0.62%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	300,000	303,523	312,934	9,411	0.37%	701	0.63%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	300,000	292,337	311,269	18,932	0.45%	706	0.63%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	300,000	303,772	315,851	12,079	0.29%	715	0.64%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,479,328	73,745	0.17%	761	2.98%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	300,000	303,998	311,454	7,456	0.34%	772	0.63%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	275,000	277,996	288,384	10,388	0.78%	793	0.58%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	300,000	290,735	311,113	20,378	0.45%	800	0.63%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	350,000	343,117	364,244	21,127	0.54%	807	0.73%
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	1,225,000	1,201,813	1,271,990	70,177	0.17%	822	2.56%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	1,040,062	30,292	0.22%	827	2.09%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	400,000	399,124	426,653	27,529	0.64%	925	0.86%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,847,741	56,328	0.18%	933	3.72%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	425,000	430,662	451,652	20,990	0.73%	939	0.91%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	1,675,000	1,718,542	1,770,004	51,462	0.17%	945	3.56%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	325,000	326,680	344,874	18,194	0.63%	951	0.69%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	325,000	326,091	342,519	16,428	0.67%	960	0.69%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	300,000	310,179	317,270	7,091	0.57%	974	0.84%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	1,900,000	1,969,049	2,038,047	68,998	0.18%	1034	4.10%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	275,000	275,974	287,526	11,552	0.77%	1049	0.58%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,332	311,928	13,596	1.36%	1066	0.63%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,695	2,013,828	29,133	0.25%	1084	4.06%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,188	1,516,690	52,502	0.26%	1169	3.05%
07/13/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,889	2,038,037	78,148	0.19%	1187	4.10%
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,140	872,938	16,798	0.20%	1248	1.76%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,316	328,972	21,656	0.89%	1302	0.66%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	300,000	305,382	319,408	14,026	0.71%	1507	0.64%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,448	357,089	11,641	0.97%	1583	0.72%
						\$ 47,844,145	\$ 48,106,882	\$ 49,655,600	\$ 1,548,718	0.31%	664	100.00%
						Subtotal						

Burbank-Glendale-Pasadena Airport Authority - PFC Account											
Statement of Investments											
As of 06/30/20											
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
PFC Bank Balance											
TOTAL							23,754				
							\$ 48,130,636				

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
06/01/20-06/31/20

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Prudential Financial Inc.	NOTE	5.375	06/21/20	5,375.00	6,046.88	-	-	671.88	-	671.88
Comcast Corporation	NOTE	1.625	01/15/22	2,148.60	2,432.99	-	-	284.39	-	284.39
Commonwealth Edison Company	NOTE	4.000	08/01/20	3,133.33	-	-	3,916.67	783.34	(210.64)	572.70
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	1,480.56	-	-	1,907.64	427.08	(4.85)	422.23
State Street Corporation	NOTE	2.550	08/18/20	2,188.75	-	-	2,826.25	637.50	(115.38)	522.12
FFCB	NOTE	2.315	09/25/20	11.45	50.71	-	10.76	50.02	(6.77)	43.25
FHLB	NOTE	1.375	09/28/20	2,406.25	-	-	3,552.08	1,145.83	224.79	1,370.62
Travelers Cos Inc	NOTE	3.900	11/01/20	650.00	-	-	1,300.00	650.00	(246.59)	403.41
Ace InA Holdings Inc	NOTE	2.300	11/03/20	447.21	-	-	926.39	479.18	26.72	505.90
Coca-Cola (The)	NOTE	3.150	11/15/20	280.00	-	-	805.00	525.00	(76.27)	448.73
Public Service Company of Colorado	NOTE	3.200	11/15/20	305.78	-	-	879.10	573.32	(124.25)	449.07
Treasury Note	NOTE	2.625	11/15/20	1,849.27	-	-	5,112.69	3,263.42	(1,059.14)	2,204.28
Chevron Corp	NOTE	2.419	11/17/20	235.19	-	-	739.13	503.94	34.74	538.68
FHLMC Reference Bond	NOTE	1.875	11/17/20	984.38	-	-	3,093.75	2,109.37	601.52	2,710.89
Exxon Mobil Corp	NOTE	2.222	03/01/21	1,388.75	-	-	1,851.66	462.91	78.62	541.53
Wells Fargo & Company	NOTE	4.076	03/04/21	2,244.31	2,319.97	-	438.51	514.17	(291.05)	223.12
Praxair	NOTE	4.050	03/15/21	1,120.05	-	-	1,562.18	442.13	(145.63)	296.50
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	958.33	-	-	1,583.33	625.00	3.30	628.30
Treasury Note	NOTE	1.375	04/30/21	1,434.78	-	-	2,779.90	1,345.12	971.10	2,316.22
FNMA	NOTE	1.250	05/06/21	802.95	-	-	1,766.49	963.54	978.44	1,941.98
General Dynamics Corporation	NOTE	3.000	05/11/21	500.00	-	-	1,250.00	750.00	(37.96)	712.04
Fifth Third Bank	NOTE	2.250	06/14/21	2,087.50	2,250.00	-	212.50	375.00	115.67	490.67
WalMart Inc	NOTE	3.125	06/23/21	4,114.58	4,687.50	-	208.33	781.25	(65.72)	715.53
Treasury Note	NOTE	2.125	06/30/21	13,398.00	15,937.50	-	86.62	2,626.12	315.25	2,941.37
Florida Power Corporation	NOTE	3.100	08/15/21	2,281.95	-	-	2,927.79	645.84	(212.84)	433.00
FNMA Benchmark Note	NOTE	1.250	08/17/21	469.44	-	-	604.86	135.42	75.35	210.77
3M Company	NOTE	1.625	09/19/21	893.75	-	-	1,266.15	372.40	235.71	608.11
Treasury Note	NOTE	1.125	09/30/21	3,030.12	-	-	4,496.31	1,466.19	1,931.47	3,397.66
Federal Home Loan Banks	NOTE	1.875	11/29/21	158.86	-	-	2,541.66	2,382.80	591.22	2,974.02
Pfizer Inc	NOTE	2.200	12/15/21	3,652.00	3,960.00	-	352.00	660.00	5.17	665.17
FNMA Benchmark Note	NOTE	2.000	01/05/22	9,327.77	-	-	11,244.44	1,916.67	(85.77)	1,830.90
FHLMC	NOTE	2.375	01/13/22	16,213.95	-	-	19,688.36	3,474.41	446.31	3,920.72
Target Corporation	NOTE	2.900	01/15/22	3,286.67	-	-	4,011.67	725.00	(233.88)	491.12
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	4,114.00	-	-	5,134.01	1,020.01	(212.04)	807.97
Treasury Note	NOTE	1.500	01/31/22	7,289.84	-	-	9,082.41	1,792.57	1,035.27	2,827.84
PacifiCorp	NOTE	2.950	02/01/22	2,458.34	-	-	3,072.91	614.57	7.92	622.49

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
06/01/20-06/31/20

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Microsoft Corporation	NOTE	2.375	02/12/22	2,157.29	-	-	2,751.04	593.75	123.74	717.49
Walt Disney Co	NOTE	2.550	02/15/22	2,252.51	-	-	2,890.01	637.50	(24.45)	613.05
FHLB	NOTE	2.250	03/11/22	5,875.00	-	-	8,078.13	2,203.13	(506.56)	1,696.57
Medtronic Inc	NOTE	3.150	03/15/22	1,995.00	-	-	2,782.50	787.50	(150.03)	637.47
US Bancorp	NOTE	3.000	03/15/22	1,836.67	-	-	2,561.67	725.00	(157.57)	567.43
BB&T Corp	NOTE	2.750	04/01/22	1,375.00	-	-	2,062.51	687.51	34.58	722.09
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	3,062.49	-	-	4,703.12	1,640.63	349.69	1,990.32
Treasury Note	NOTE	1.875	04/30/22	2,527.17	-	-	4,896.40	2,369.23	491.17	2,860.40
Apple Inc	NOTE	2.300	05/11/22	383.33	-	-	958.33	575.00	(25.16)	549.84
Oracle Corporation	NOTE	2.500	05/15/22	333.33	-	-	958.33	625.00	86.21	711.21
Home Depot Inc	NOTE	2.625	06/01/22	3,937.50	3,937.50	-	656.27	656.27	(84.31)	571.96
Caterpillar Financial Services	NOTE	2.400	06/06/22	3,499.99	3,600.00	-	499.99	600.00	175.89	775.89
Cisco Systems Inc	NOTE	3.000	06/15/22	4,150.00	4,500.00	-	400.00	750.00	(107.48)	642.52
Treasury Note	NOTE	2.000	07/31/22	9,552.19	-	-	11,901.10	2,348.91	447.06	2,795.97
Procter & Gamble Company	NOTE	2.150	08/11/22	1,970.83	-	-	2,508.33	537.50	(125.05)	412.45
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	2,096.88	-	-	2,795.83	698.95	(90.10)	608.85
John Deere Capital Corp	NOTE	2.150	09/08/22	1,487.08	-	-	2,024.60	537.52	209.43	746.95
Merck & Co Inc	NOTE	2.400	09/15/22	1,773.34	-	-	2,473.34	700.00	129.25	829.25
Treasury Note	NOTE	1.875	09/30/22	3,890.88	-	-	5,773.57	1,882.69	512.88	2,395.57
FNMA	NOTE	2.000	10/05/22	3,111.11	-	-	4,777.78	1,666.67	(265.97)	1,400.70
Bank of America Corp	NOTE	3.300	01/11/23	5,133.33	-	-	6,233.33	1,100.00	(7.06)	1,092.94
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	15,239.58	-	-	18,703.13	3,463.55	(1,066.95)	2,396.60
JP Morgan Chase & CO	NOTE	3.200	01/25/23	4,760.00	-	-	5,893.34	1,133.34	(130.82)	1,002.52
Treasury Note	NOTE	2.375	01/31/23	13,333.28	-	-	16,611.94	3,278.66	(1,095.06)	2,183.60
IBM Corp	NOTE	3.000	02/06/23	3,114.58	-	-	3,927.08	812.50	(51.24)	761.26
Unitedhealth Group Inc	NOTE	2.750	02/15/23	2,631.59	-	-	3,376.39	744.80	(34.48)	710.32
Pepsico Inc.	NOTE	2.750	03/01/23	2,062.51	-	-	2,750.00	687.49	(249.15)	438.34
Treasury Note	NOTE	2.750	04/30/23	4,543.48	-	-	8,802.99	4,259.51	(1,690.10)	2,569.41
Public Service Electric And Gas	NOTE	2.375	05/15/23	290.28	-	-	834.55	544.27	(24.09)	520.18
Simon Property Group LP	NOTE	2.750	06/01/23	4,125.00	4,125.00	-	687.50	687.50	24.90	712.40
FHLMC	NOTE	2.750	06/19/23	23,203.13	25,781.25	-	1,718.75	4,296.87	(2,796.51)	1,500.36
FNMA	NOTE	2.875	09/12/23	8,832.64	-	-	12,186.81	3,354.17	(1,469.97)	1,884.20
Treasury Note	NOTE	2.875	09/30/23	9,131.65	-	-	13,550.21	4,418.56	(1,759.84)	2,658.72
Treasury Note	NOTE	2.875	11/30/23	62.84	-	-	1,948.08	1,885.24	(1,235.80)	649.44
Citibank NA	NOTE	3.650	01/23/24	3,893.33	-	-	4,805.83	912.50	(128.90)	783.60
Honeywell International Inc	NOTE	2.300	08/15/24	2,031.66	-	-	2,606.66	575.00	(96.99)	478.01
PNC Funding Corp	NOTE	3.300	10/30/24	923.54	-	-	1,817.29	893.75	(368.23)	525.52

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
06/01/20-06/31/20										
Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
	Subtotal			\$ 263,301.72	\$ 79,629.30	\$ -	\$ 274,138.28	\$ 90,465.86	\$ (6,607.28)	\$ 83,858.58
CASH EQUIVALENTS										
Cash Interest				-	253.50	-	-	253.50	-	253.50
	Subtotal			\$ -	\$ 253.50	\$ -	\$ -	\$ 253.50	\$ -	\$ 253.50
	TOTAL			\$ 263,301.72	\$ 79,882.80	\$ -	\$ 274,138.28	\$ 90,719.36	\$ (6,607.28)	\$ 84,112.08

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND TWELVE MONTHS ENDED JUNE 30, 2020 & 2019

	June 2020									
	Monthly Performance					Fiscal YTD Performance (July 2019 - June 2020)				
	A	B	C	D	E	F	G	H	I	J
	Actual \$ June 2020	Budget June 2020	Actual \$ Prior Year June 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	\$117,657	\$406,250	\$415,855	(2)	(\$288,593)	\$4,323,047	\$4,875,000	\$4,606,909	(2)	(\$551,953)
2	409,800	1,723,055	1,776,821	(3)	(1,313,255)	17,330,557	20,940,000	21,600,691	(3)	(3,609,443)
3	236,944	1,075,104	1,226,111	(4)	(838,160)	11,516,681	12,901,292	13,466,075	(4)	(1,384,611)
4	1,267,707	1,057,394	1,112,247	(5)	210,313	13,429,910	12,938,708	12,676,418	(5)	491,202
5	33,745	341,663	419,826	(6)	(307,918)	4,251,940	4,100,000	3,837,513	(6)	151,940
6	103,674	20,413	145,818	(7)	83,261	748,409	245,000	1,249,678	(7)	503,409
7	452,199	194,163	350,484	(8)	258,036	4,681,551	4,250,000	3,687,217	(8)	431,551
8	\$2,621,726	\$4,818,042	\$5,447,162	(1)	(\$2,196,316)	\$56,282,095	\$60,250,000	\$61,124,501	(1)	(\$3,967,905)
CASH DISBURSEMENTS FROM OPERATIONS										
9	(\$129,195)	(\$168,310)	(\$69,130)	(10)	\$39,115	(\$1,233,274)	(\$1,479,720)	(\$1,119,869)	(10)	\$246,446
10	(195,297)	(319,745)	(251,750)	(11)	124,448	(3,680,563)	(4,116,380)	(3,389,231)	(11)	435,817
11	(2,217,384)	(2,779,221)	(2,151,118)	(12)	561,837	(28,200,666)	(30,154,625)	(26,997,015)	(12)	1,953,959
12	(318,137)	(247,647)	(232,501)	(13)	(70,490)	(5,539,893)	(5,369,800)	(4,272,972)	(13)	(170,093)
13	(389,719)	(416,000)	(407,767)	(14)	26,281	(5,732,142)	(5,894,850)	(5,298,690)	(14)	162,708
14	(49,121)	(94,251)	(35,304)	(15)	(94,251)	(1,044,917)	(1,359,000)	(971,990)	(15)	314,083
15	(380,683)	(380,683)	(380,288)	(16)	0	(4,568,250)	(4,568,250)	(4,563,500)	(16)	0
16	0	0	0	(16)	0	(2,369,827)	(2,243,575)	(2,288,315)	(16)	(126,252)
17	(\$3,679,536)	(\$4,405,857)	(\$3,527,858)	(9)	\$726,321	(\$52,369,532)	(\$55,186,200)	(\$48,901,582)	(9)	\$2,816,668
18	(\$1,057,810)	\$412,185	\$1,919,304		(\$1,469,995)	\$3,912,563	\$5,063,800	\$12,222,919		(\$1,151,237)
INCREASE (DECREASE) IN CASH FROM OPERATIONS										
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS										
CASH DISBURSEMENTS										
19	(\$160)	(\$60,000)	(\$151)	(17)	\$59,840	(\$1,898)	(\$500,000)	(\$4,293)	(17)	\$498,102
20	(351,084)	(2,196,000)	139,373	(18)	1,844,916	(10,910,889)	(16,175,250)	(13,400,239)	(18)	5,264,361
21	(\$351,244)	(\$2,256,000)	\$139,222		\$1,904,756	(\$10,912,787)	(\$16,675,250)	(\$13,404,532)		\$5,762,463
CASH RECEIPTS FROM FUNDING SOURCES										
22	\$0	\$48,354	\$0	(17)	(\$48,354)	\$0	\$402,950	\$0	(17)	(\$402,950)
23	0	413,592	351,131	(19)	(413,592)	2,839,799	5,325,319	4,962,428	(19)	(2,485,520)
24	0	0	0	(20)	0	60,706	0	93,336	(20)	60,706
25	4,320,052	1,468,674	0	(21)	2,851,378	4,486,664	6,571,616	3,409,561	(21)	(2,084,952)
26	0	0	61,205		0	0	0	1,056,182		0
27	\$4,320,052	\$1,930,620	\$412,336		\$2,389,432	\$7,387,169	\$12,299,885	\$9,521,507		(\$4,912,716)
28	\$3,968,808	(\$325,380)	\$551,558		\$4,294,188	(\$3,525,618)	(\$4,375,365)	(\$3,883,025)		\$849,747
29	\$2,910,998	\$86,805	\$2,470,862		\$2,824,193	\$386,945	\$688,435	\$8,339,894		(\$301,490)
30	\$0	\$0	(\$61,205)		\$0	\$0	\$0	(\$1,056,182)		\$0
31	\$2,910,998	\$86,805	\$2,409,557		\$2,824,193	\$386,945	\$688,435	\$7,283,712		(\$301,490)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWELVE MONTHS ENDED JUNE 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 at fiscal year-end. 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. The Authority also granted economic relief to airline and tenant concessionaires by deferring or abating certain fees/rents to FY 2021. To address the reduction in revenues in the fourth quarter of the fiscal year, the Authority used approximately \$3.3 million of the \$21.1 million in CARES Act Grant Funds the Authority has received.

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations are under budget at fiscal year-end. On an accrual basis, operating revenues are under budget at fiscal year-end by \$3,104,867. 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 under budget by \$429,505 at fiscal year-end

NOTE (3) – Parking Fees

Parking fee revenues performed under budget forecast. Accrual basis Parking Fees are \$3,571,869 under budget at fiscal year-end

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWELVE MONTHS ENDED JUNE 30, 2020 & 2019

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts are under budget at fiscal year-end due to the impact of COVID-19 pandemic. Accrual basis Terminal Building rents are under budget by \$995,066 at fiscal year-end. FY 2020 annual passenger levels decreased by 17.36% from the prior fiscal year.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget at fiscal year-end. Accrual basis Other Building rental receipts are \$785,061 ahead of budget at fiscal year-end due to CPI adjustments to existing leases and additional hangar leases during the fiscal year.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Accrual basis Ground Transportation receipts are \$201,307 under budget at fiscal year-end.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. Other Receipts include a rent deposit of \$141,697 from Avalon Capital Group for the lease of Hangar 38. Accrual basis Other Receipts are \$464,038 ahead of budget at fiscal year-end.

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 \$843,781 at fiscal year-end.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget at fiscal year-end. 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.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWELVE MONTHS ENDED JUNE 30, 2020 & 2019

NOTE (13) – Contractual Professional Services

This line item, which includes various professional services such as legal, auditing, noise, financial and insurance, exceeds the budget due to the joint noise and task force meetings with LAWA. These costs were not budgeted in FY 2020.

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. July 2020 remittance, in the amount of \$81,437, covers parking activity for the months of April, May & June 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 at fiscal year-end by \$5,264,361 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

In March 2020, the Authority received approval of PFC application No. 16 which allowed the Authority to receive reimbursement in June for eligible expenditures from various projects in the amount of \$4,099,241. Of this amount, \$3,417,848 was reimbursement for prior years expenditures. Also included in FY 2020 PFC receipts is \$387,423 from application No. 13 for airfield lighting replacement.

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 TWELVE MONTHS ENDED JUNE 30, 2020 & 2019**

										Fiscal YTD Performance (July 2019 - June 2020)				
										F	G	H	I	J
										June 2020				
										Monthly Performance				
										A	B	C	D	E
										Actual \$ June 2020	Budget June 2020	Actual \$ Prior Year June 2019	Note	Variance Actual Vs. Budget
32		\$94,235	\$477,087	\$504,385	(1)	(\$382,852)	Customer Facility Charge Receipts			\$5,199,525	\$5,725,000	\$5,745,502	(1)	(\$525,475)
33		113,893	32,247	60,725	(2)	81,646	Facility Rent			914,004	387,008	996,527	(2)	526,996
34		(486,421)	(486,421)	(486,412)		0	Payments to Bond Trustee for 2012 Bond Debt Service			(5,837,008)	(5,837,008)	(5,836,911)		0
35		0	(22,913)	(24,270)	(2)	22,913	Loan Principal Repayments to the Authority			0	(275,000)	(398,278)	(2)	275,000
36		<u>(\$278,293)</u>	<u>\$0</u>	<u>\$54,428</u>	<u>(3)</u>	<u>(\$278,293)</u>				<u>\$276,521</u>	<u>\$0</u>	<u>\$506,840</u>	<u>(3)</u>	<u>\$276,521</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 at fiscal year-end are under budget due to the impact of COVID-19 pandemic.

Note (2) – Facility Rent & Loan Principal Repayments to the Authority

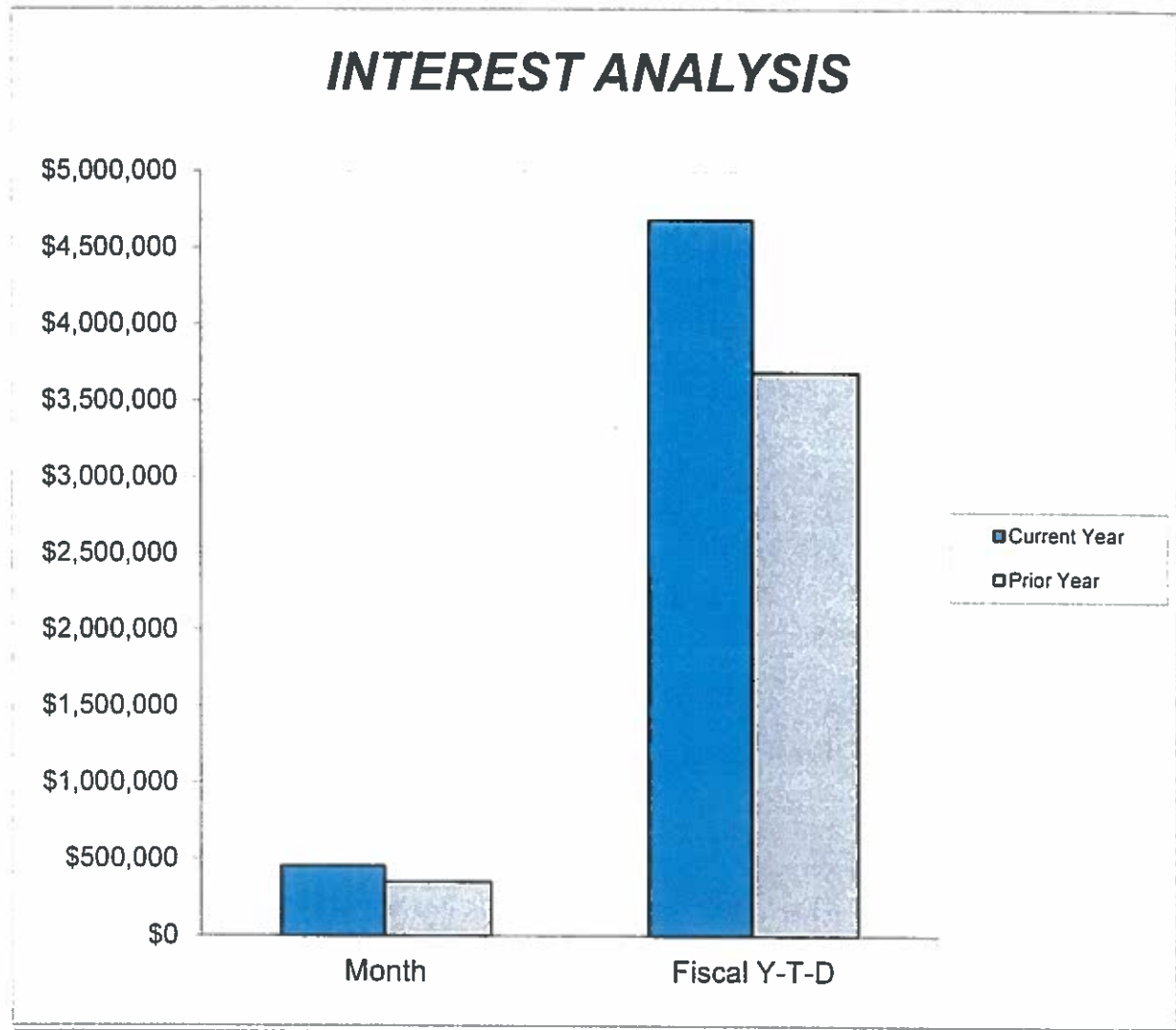
Due to the impact of the COVID-19 pandemic, all facility rent revenues were applied to offset the reduced CFC revenues to meet the 2020 debt service requirements.

Note (3) – 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



	June 2020	June 2019
Interest Receipts - - Month	\$452,199	\$350,484
Interest Receipts - - Fiscal Y-T-D	\$4,681,551	\$3,687,217
Month End Portfolio Balance	\$229,648,211	\$228,921,882
Yield to Maturity	0.37%	2.02%

Supplement to the June 2020 Treasurer's Report

FYTD June 2020 Cash Disbursements

Facility Improvement / Noise Mitigation Transactions

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FY 2020 Cash Disbursements - Facility Improvement / Noise Mitigation Transactions

PROJECT DESCRIPTION	Annual Budgeted Cost	FYTD 2020 (June 2020) Budgeted Cost	FYTD 2020 (June 2020) Cash Basis Cost	FYTD 2020 (June 2020) Budget Variance Fav. / (Unfav.)	Project Status FYTD - June 2020
BUILDING IMPROVEMENTS					
Terminal High Voltage Electrical Upgrades	250,000	250,000	21,035	228,965	Project cancelled
Minor Building Improvements	250,000	250,000	80,793	169,207	Project completed
Building #36 Server Room Upgrade	-	-	212,372	(212,372)	Final costs - project completed
Maintenance Bldg. Electrical Upgrade	-	-	11,468	(11,468)	FY 2019 accrued costs - project completed
Terminal B Security Checkpoint Upgrade	-	-	150,515	(150,515)	FY 2019 accrued costs - project completed
TOTAL BUILDING IMPROVEMENTS	\$ 500,000	\$ 500,000	\$ 476,183	\$ 23,817	
OTHER IMPROVEMENTS					
Terminal Baggage Phase 2 (TSA OTA)	\$ -	\$ -	\$ (379,665)	\$ 379,665	TSA reimbursement - FY 2019 expenditures
TOTAL OTHER IMPROVEMENTS	\$ -	\$ -	\$ (379,665)	\$ 379,665	
IT / COMMUNICATIONS / SECURITY					
IT Infrastructure Equipment	\$ 175,000	\$ 175,000	\$ 76,299	\$ 98,701	Project completed
DVSS Camera Replacement	100,000	100,000	89,794	10,206	Project completed
TOTAL IT / COMMUNICATIONS / SECURITY	\$ 275,000	\$ 275,000	\$ 166,093	\$ 108,907	
EQUIPMENT					
Verdugo Dispatch Communications Upgrades	\$ 175,000	\$ 175,000	\$ 109,029	\$ 65,971	Project completed
Public Safety Radio Replacement (APD)	370,000	370,000	367,853	2,147	Acquisition completed
Airfield Maintenance Equipment	455,000	455,000	-	455,000	PFC recently awarded. FY 2021 budgeted project
ARFF Truck Replacement (bid process)	10,000	10,000	1,770	8,231	On going project
TOTAL EQUIPMENT	\$ 1,010,000	\$ 1,010,000	\$ 478,651	\$ 531,349	
RUNWAY / TAXIWAY / ROADWAY PROJECTS					
Taxiway A Rehabilitation - Construction	\$ 2,250,000	\$ 2,250,000	\$ 2,366,368	\$ (116,368)	Project completed in December 2019
Airfield Lighting System Rehabilitation	1,600,000	1,600,000	312,308	1,287,692	On going project
Taxilane A Rehabilitation	1,500,000	1,500,000	107,762	1,392,238	Design completed
Twy D7 Connector, Twy G & Infield Rehab	675,000	675,000	110,041	564,959	Design completed
Airside Paving Replacement	620,000	620,000	600,288	19,712	Project completed
Airfield Lighting Vault Replacement - Design	400,000	400,000	105,340	294,660	On going project
Delta Ramp Rehab & Expansion - Design	200,000	200,000	182,696	17,304	Design completed
Landside Paving Replacement	310,000	310,000	11,885	298,115	Project cancelled
Public Parking Lot Improvements	300,000	300,000	6,409	293,591	On going project
RPZ Land Acquisition - Hollyona Property	3,000,000	3,000,000	2,150,927	849,073	Acquisition completed
Terminal Ramp Rehabilitation	-	-	9,310	(9,310)	FY 2019 accrued costs - project completed
Taxiways C & D; GA Ramp Rehabilitation	-	-	253,784	(253,784)	FY 2019 accrued costs - project completed
TOTAL RUNWAY/TAXIWAY/ROADWAY	\$ 10,855,000	\$ 10,855,000	\$ 6,217,118	\$ 4,637,882	
NOISE MITIGATION					
Residential Acoustical Treatment Program	\$ 500,000	\$ 500,000	\$ 1,898	\$ 498,102	Pending award of FAA grant
TOTAL NOISE MITIGATION	\$ 500,000	\$ 500,000	\$ 1,898	\$ 498,102	
DEVELOPMENT					
Replacement Terminal Development	\$ 2,985,000	\$ 2,985,000	\$ 3,601,279	\$ (616,279)	Project on hold - except EIS continuing
Transportation Planning	-	-	65,500	(65,500)	Ongoing - costs reimbursed by Metro
TOTAL DEVELOPMENT	\$ 2,985,000	\$ 2,985,000	\$ 3,666,779	\$ (681,779)	
O & M CAPITAL	\$ 550,250	\$ 550,250	\$ 285,730	\$ 264,520	Lower value O & M projects
TOTAL	\$ 16,675,250	\$ 16,675,250	\$ 10,912,787	\$ 5,762,463	

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

COMMITTEE PENDING ITEMS

Future

1. Award of Hangar Lease; Hangar 41
2. Approval of Amendment of Concession Agreement - Hudson
3. UPS Lease
4. Award of Parking Reservation Agreement – Lot C
5. Award of Professional Services Agreement, Financial and Technical Support: Ricondo and Associates, Inc., Public Resources Advisory Group, Conway Consulting