



May 13, 2021

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, May 17, 2021, 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, May 17, 2021

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, May 17, 2021

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment  
(For items not on the Agenda. Public Comment on specific Agenda items will be received at the time the item is presented.)
5. Approval of Minutes
  - a. May 10, 2021 **[See page 1]**
6. Treasurer's Report
  - a. March 2021 **[See page 3]**
7. Items for Discussion
  - a. FY 2022 Budget Development - (Draft Budget Review - continued)  
  
***No staff report is attached. Staff will continue discussion with the Committee regarding the proposed FY 2022 Budget.***
8. Items for Information
  - a. CMIA Quarterly Investment Portfolio Review – Third Quarter (January to March 2021)  
  
***No staff report is attached. Columbia Management Investment Advisors will provide an update to the Committee on the status of the Authority's Operating and Passenger Facility Charge Investment Portfolios for the quarter ended March 31, 2021. A copy of this quarterly investment review is included in the agenda packet.***
  - b. Committee Pending Items **[See page 29]**
9. Adjournment

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

**MONDAY, MAY 10, 2021**

A special 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 9:00 a.m., by Commissioner Selvidge.

**1. ROLL CALL**

**Present:**

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

**Absent:**

None

**Also Present:**

Staff: Frank Miller, Executive Director; John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; David Kwon, Director, Financial Services

**2. Approval of Agenda**

The agenda was approved as presented.

**Motion**

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

**Motion Approved**

There being no objection, the motion was approved (3–0).

**3. Public Comment**

There were no public comments.

**4. Approval of Minutes**

**a. May 3, 2021**

Draft minutes for the May 3, 2021, meeting of the Finance and Administration Committee meeting was 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 participating via teleconference. The motion was approved (3–0).

**5. Items for Discussion**

**a. Proposed Fiscal Year 2021-2022  
("FY 2022") Budget**

Staff presented and continued to discuss with the Committee a draft of the FY 2022 proposed budget.

**6. Adjournment**

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



June 7, 2021

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

Dear Commissioners:

The attached report, covering the month of March 2021, 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]

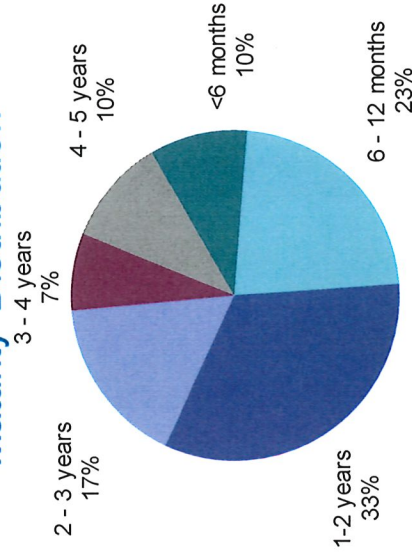
Vrej Agajanian  
Treasurer

Attachments

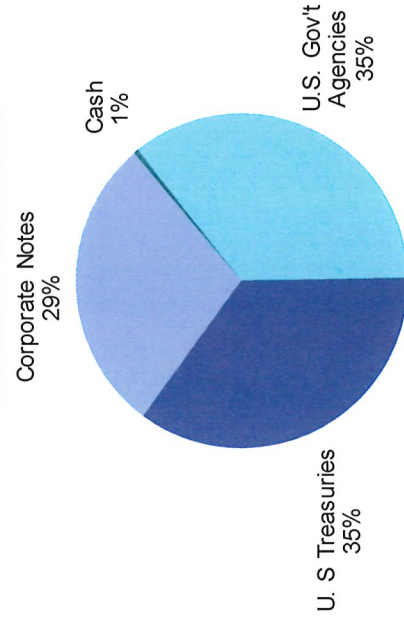
# Operating Portfolio Investment Guidelines Conformance as of March 31, 2021

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.61 Years	70%	35%
Corporate Notes	5 Years	4.39 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 (Treasury)	5 Years	4.25 Years	No Limit	35%

## Maturity Distribution



## Sector Allocation

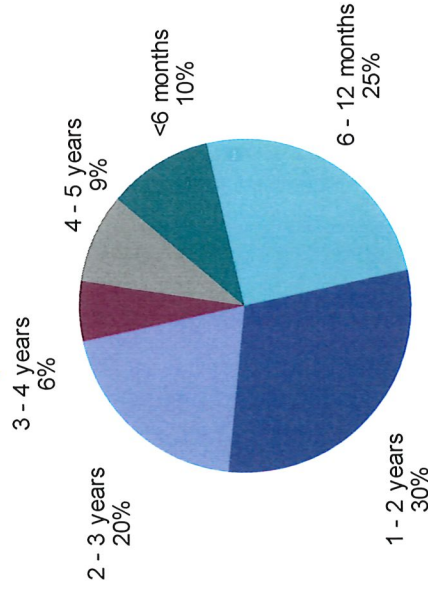




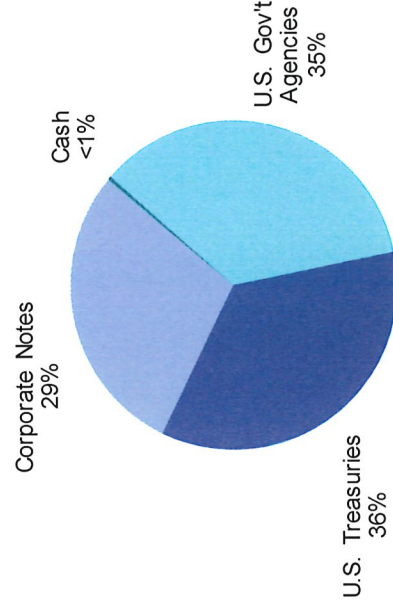
# PFC Portfolio Investment Guidelines Conformance as of March 31, 2021

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.61 Years	70%	35%
Corporate Notes	5 Years	4.39 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	4.25 Years	No Limit	36%

## Maturity Distribution



## Sector Allocation





**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 03/31/21**

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
03/31/21	Columbia Treasury Reserves	097101307	0.000	03/31/21	03/31/21	\$ 941,206	\$ 941,206	\$ 941,206	\$ -	0.00%	0	0.41%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	3,003,467	120,167	0.06%	36	1.31%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,300,000	1,305,578	1,303,583	(1,995)	0.51%	41	0.57%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	1,002,237	24,387	1.14%	75	0.44%
06/20/18	WalMart Inc	931142E18	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,308,388	8,453	0.29%	84	0.57%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,564,453	225,586	0.07%	91	5.48%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	707,256	(21,453)	2.22%	137	0.31%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	300,000	295,398	301,224	5,826	0.17%	139	0.13%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,312,398	112,031	0.05%	183	1.01%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,164,952	422,823	0.21%	243	6.62%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,521,085	22,240	0.20%	259	0.66%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,856,353	44,181	0.05%	280	1.68%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,271,861	98,368	0.08%	288	3.61%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	1,300,000	1,329,214	1,326,844	(2,370)	0.28%	290	0.58%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,538,438	16,643	0.30%	306	0.67%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,479,285	92,640	0.07%	306	1.08%
08/06/18	PacificCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,015,219	23,396	1.11%	307	0.44%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,245,466	46,466	0.43%	318	0.54%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,300,000	1,309,135	1,324,991	15,856	0.34%	321	0.58%
09/25/20	American Express Credit Corp	0258M0EG0	2.700	03/03/22	03/03/22	1,300,000	1,341,041	1,326,184	(14,857)	0.51%	337	0.58%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,077,212	18,072	0.20%	345	1.78%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,500,000	1,523,109	1,533,917	10,808	0.48%	366	0.67%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,447,165	280,511	0.12%	370	3.69%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,657,468	356,453	0.10%	395	4.21%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,275,949	34,699	0.43%	406	0.56%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	1,265,000	1,243,561	1,289,709	46,148	0.75%	410	0.56%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,200,000	1,214,701	1,229,548	14,847	0.51%	427	0.54%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,500,000	1,503,869	1,536,733	32,864	0.32%	432	0.67%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,239,839	29,423	0.24%	441	0.54%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	10,097,404	390,517	0.12%	487	4.41%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	1,275,000	1,290,912	1,308,417	17,505	0.22%	498	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	1,237,475	26,093	0.83%	519	0.54%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,500,000	1,460,768	1,540,381	79,613	0.27%	526	0.67%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,537,625	89,240	0.67%	533	0.67%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,024,287	28,307	0.62%	533	0.45%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 03/31/21**

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
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,363,462	264,795	0.13%	548	4.09%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,543,965	4,624,674	80,709	0.16%	553	2.02%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,825,000	1,815,791	1,918,332	102,541	0.41%	651	0.84%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	4,990,328	71,276	0.17%	659	2.18%
03/20/19	JP Morgan Chase & CO	46825HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,112	1,917,811	74,699	0.41%	665	0.84%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	4,200,000	4,309,594	4,370,461	60,867	0.17%	671	1.91%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,365,000	1,371,071	1,417,046	45,975	0.70%	686	0.62%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,361,162	16,676	0.29%	700	0.59%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,980	7,214,441	109,461	0.20%	760	3.15%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	1,500,000	1,572,790	1,558,343	(14,447)	0.88%	775	0.68%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,878	1,166,898	41,020	0.61%	775	0.51%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,303,381	69,295	0.76%	792	0.57%
05/05/20	Federal Home Loan Mortgage Corp	3137EAEN5	2.750	06/19/23	06/19/23	6,250,000	6,718,056	6,599,955	(118,101)	0.22%	810	2.88%
03/04/21	Wells Fargo & Company	94988J5R4	3.550	08/14/23	08/14/23	1,650,000	1,773,371	1,765,785	(7,586)	0.56%	866	0.77%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	5,371,892	75,789	0.26%	895	2.34%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,870	7,219,609	153,739	0.25%	913	3.15%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,420,750	(58,340)	0.28%	974	1.49%
03/20/19	Citibank NA	17325FA57	3.650	01/23/24	01/23/24	1,750,000	1,806,515	1,894,659	88,144	0.74%	1028	0.83%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	1,400,000	1,521,590	1,520,872	(718)	0.58%	1048	0.66%
06/22/20	Comcast Corporation	2003NCR0	3.700	04/15/24	04/15/24	1,500,000	1,660,320	1,636,728	(23,592)	0.67%	1111	0.71%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	1,325,000	1,436,218	1,434,951	(1,267)	0.73%	1141	0.63%
06/23/20	Prudential Financial Inc	74432QBZ7	3.500	05/15/24	05/15/24	1,500,000	1,660,011	1,634,376	(25,635)	0.60%	1141	0.71%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	1,475,000	1,593,144	1,575,321	(17,823)	0.82%	1213	0.69%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,500,000	1,543,546	1,586,896	43,350	0.56%	1233	0.69%
02/12/21	PNC Bank NA	69353REF1	3.300	10/30/24	10/30/24	1,475,000	1,614,555	1,609,454	(5,101)	0.72%	1309	0.70%
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	1,100,000	1,161,130	1,149,538	(11,592)	0.81%	1355	0.50%
08/05/20	FHLB	3130A4CH3	2.050	12/15/24	12/15/24	250,000	273,060	266,763	(6,297)	0.65%	1355	0.12%
03/29/21	US Bank NA/Cincinnati OH	90331HPL1	2.050	01/21/25	01/21/25	1,250,000	1,300,063	1,296,621	(3,442)	1.05%	1392	0.57%
10/01/20	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	500,000	524,867	517,061	(7,806)	0.62%	1414	0.23%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,450,000	1,555,182	1,535,344	(19,838)	1.17%	1436	0.67%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,500,000	1,660,740	1,617,663	(43,077)	1.12%	1445	0.71%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	1,089,240	(16,940)	1.14%	1455	0.48%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	1,066,879	(20,051)	1.16%	1462	0.47%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	270,752	(4,143)	1.12%	1462	0.12%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	4,000,000	4,033,674	3,966,630	(67,044)	0.71%	1475	1.73%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 03/31/21**

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
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	9,000,000	8,958,042	8,817,188	(140,854)	0.74%	1552	3.85%
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	452,247	441,173	(11,074)	1.25%	1581	0.19%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	1,500,000	1,705,082	1,650,247	(54,835)	1.20%	1601	0.72%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,349	3,437,386	(55,963)	0.79%	1608	1.50%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	5,000,000	4,998,149	4,921,005	(77,144)	0.85%	1682	2.15%
		<b>Subtotal</b>				<b>\$214,076,206</b>	<b>\$216,889,982</b>	<b>\$220,069,096</b>	<b>\$ 3,179,114</b>	<b>0.36%</b>	<b>661</b>	<b>96.04%</b>
	Local Agency Investment Fund (LAIF)					9,065,034	9,065,034	9,076,546	11,512	0.36%	220	3.96%
		<b>Subtotal</b>				<b>\$223,141,240</b>	<b>\$225,955,016</b>	<b>\$229,145,642</b>	<b>\$ 3,190,626</b>	<b>0.36%</b>	<b>644</b>	<b>100.00%</b>
	Operating Bank Balance						6,923,900					
		<b>TOTAL</b>					<b>\$232,878,916</b>					

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 03/31/21**

**PURCHASES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
03/01/21	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	800,000.00	106.69400	\$ 853,552.00	\$ (10,655.40)
03/04/21	Wells Fargo & Company	94988J5R4	3.550	08/14/23	1,650,000.00	107.47700	1,773,370.50	(3,905.00)
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	975,000.00	108.40200	1,056,919.50	(11,326.25)
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	350,000.00	108.37100	379,298.50	(4,065.83)
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	1,400,000.00	108.68500	1,521,590.00	(6,766.67)
03/29/21	US Bank NA/Cincinnati OH	90331HPL1	2.050	01/21/25	1,250,000.00	104.00500	1,300,062.50	(4,982.64)
03/30/21	PNC Bank NA	69353REF1	3.300	10/30/24	1,225,000.00	109.27900	1,338,667.75	(16,956.04)
						-	-	-
						-	-	-
						-	-	-
<b>TOTAL PURCHASES</b>					<b>\$ 7,650,000.00</b>	<b>\$ 8,223,460.75</b>	<b>\$ (58,657.83)</b>	

**MATURITIES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	\$ 1,050,000.00	98.65995	\$ 1,035,929.50	\$ 14,070.50
04/24/18	Wells Fargo & Company	949746RT0	3.240	03/04/21	1,300,000.00	102.34876	1,330,533.90	(30,533.90)
						-	-	-
						-	-	-
						-	-	-
<b>TOTAL MATURITIES</b>					<b>\$ 2,350,000.00</b>	<b>\$ 2,366,463.40</b>	<b>\$ (16,463.40)</b>	

**SALES / REDEMPTIONS**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	03/15/21	\$ 1,225,000.00	100.00000	\$ 1,225,000.00	\$ 1,216,442.75	\$ 8,557.25
02/14/19	IBM Credit LLC	44932HAAH6	3.000	02/06/23	03/26/21	1,425,000.00	105.10317	1,497,720.23	1,434,242.50	63,477.73
04/24/18	US Bank NA	90331HNO2	2.256	04/26/21	03/26/21	1,175,000.00	100.00000	1,175,000.00	1,175,000.00	-
12/05/16	PNC Bank NA	69355REW4	2.150	04/29/21	03/30/21	1,450,000.00	100.00000	1,450,000.00	1,436,649.00	13,351.00
<b>TOTAL SALES</b>						<b>\$ 5,275,000.00</b>		<b>\$ 5,347,720.23</b>	<b>\$ 5,262,334.25</b>	<b>\$ 85,385.98</b>

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**03/01/21-03/31/21**

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
<b>FIXED INCOME</b>									
Exxon Mobil Corp	NOTE	03/01/21	11,665.50	11,665.50	-	-	-	-	-
Wells Fargo & Company	NOTE	03/04/21	4,933.99	5,104.13	-	-	170.14	-	170.14
Bank of New York Mellon Corp	NOTE	04/15/21	11,569.44	12,760.42	-	-	1,190.98	-	1,190.98
IBM Credit LLC	NOTE	02/06/23	2,968.75	5,937.50	-	-	2,968.75	-	2,968.75
US Bank NA	NOTE	04/26/21	593.98	1,030.73	-	-	436.75	-	436.75
PNC Bank NA	NOTE	04/29/21	10,564.86	13,076.18	-	-	2,511.32	-	2,511.32
FNMA	NOTE	05/06/21	11,979.17	-	-	15,104.17	3,125.00	3,359.88	6,484.88
General Dynamics Corporation	NOTE	05/11/21	11,916.67	-	-	15,166.67	3,250.00	(332.49)	2,917.51
Fifth Third Bank	NOTE	06/14/21	4,812.50	-	-	6,687.50	1,875.00	578.33	2,453.33
WalMart Inc	NOTE	06/23/21	7,673.61	-	-	11,059.03	3,385.42	1.82	3,387.24
Treasury Note	NOTE	06/30/21	44,026.24	-	-	66,773.14	22,746.90	4,440.11	27,187.01
Florida Power Corporation	NOTE	08/15/21	971.33	-	-	2,792.59	1,821.26	(547.13)	1,274.13
FNMA Benchmark Note	NOTE	08/17/21	145.83	-	-	458.33	312.50	173.88	486.38
Treasury Note	NOTE	09/30/21	10,804.94	12,937.50	-	70.70	2,203.26	2,806.68	5,009.94
Federal Home Loan Banks	NOTE	11/29/21	71,875.01	-	-	95,312.51	23,437.50	5,398.50	28,836.00
Pfizer Inc	NOTE	12/15/21	6,966.67	-	-	9,716.67	2,750.00	19.66	2,769.66
FNMA Benchmark Note	NOTE	01/05/22	11,822.22	-	-	18,155.55	6,333.33	(415.71)	5,917.62
FHLMC	NOTE	01/13/22	25,729.17	-	-	41,809.90	16,080.73	(410.21)	15,670.52
Target Corporation	NOTE	01/15/22	4,817.23	-	-	7,958.88	3,141.65	(1,010.96)	2,130.69
Berkshire Hathaway Finance Corp	NOTE	01/31/22	4,391.67	-	-	8,641.67	4,250.00	(526.03)	3,723.97
Treasury Note	NOTE	01/31/22	2,944.06	-	-	6,091.16	3,147.10	1,216.68	4,363.78
PacifiCorp	NOTE	02/01/22	2,458.33	-	-	4,916.67	2,458.34	211.03	2,669.37
Microsoft Corporation	NOTE	02/12/22	1,535.50	-	-	3,959.98	2,424.48	689.34	3,113.82
Walt Disney Co	NOTE	02/15/22	1,473.33	-	-	4,235.83	2,762.50	(185.71)	2,576.79
American Express Credit Corp	NOTE	03/03/22	17,355.00	17,555.00	-	2,730.00	2,930.00	(2,559.73)	370.27
FHLB	NOTE	03/11/22	42,500.00	45,000.00	-	5,000.00	7,500.00	(1,107.36)	6,392.64
BB&T Corp	NOTE	04/01/22	17,187.49	-	-	20,625.00	3,437.51	(825.45)	2,612.06
Federal National Mortgage Association	NOTE	04/05/22	63,114.58	-	-	76,083.33	12,968.75	3,245.57	16,214.32
Treasury Note	NOTE	04/30/22	59,382.34	-	-	74,595.99	15,213.65	4,595.07	19,808.72
Apple Inc	NOTE	05/11/22	8,784.72	-	-	11,180.56	2,395.84	249.29	2,645.13
Oracle Corporation	NOTE	05/15/22	9,311.81	-	-	11,947.22	2,635.41	552.23	3,187.64
Home Depot Inc	NOTE	06/01/22	7,875.01	-	-	10,500.00	2,624.99	(330.37)	2,294.62
Caterpillar Financial Services	NOTE	06/06/22	8,500.01	-	-	11,500.01	3,000.00	(284.63)	2,715.37
Cisco Systems Inc	NOTE	06/15/22	7,600.00	-	-	10,600.00	3,000.00	(261.49)	2,738.51

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**03/01/21-03/31/21**

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
Treasury Note	2.000	07/31/22	15,781.77	-	-	32,651.93	16,870.16	3,463.51	20,333.67
Procter & Gamble Company	2.150	08/11/22	1,522.92	-	-	3,807.29	2,284.37	(479.28)	1,805.09
Burlington Northern Santa Fe LLC	3.050	09/01/22	18,300.00	18,300.00	-	3,050.00	3,050.00	(347.90)	2,702.10
John Deere Capital Corp	2.150	09/08/22	15,497.92	16,125.00	-	2,060.41	2,687.49	725.78	3,413.27
Merck & Co Inc	2.400	09/15/22	16,600.00	18,000.00	-	1,600.00	3,000.00	1,127.79	4,127.79
National Rural Utilities Coop	2.300	09/15/22	10,605.56	11,500.00	-	1,022.22	1,916.66	68.52	1,985.18
Treasury Note	1.875	09/30/22	71,445.74	85,546.88	-	467.47	14,568.61	464.11	15,032.72
FNMA	2.000	10/05/22	36,500.00	-	-	44,000.00	7,500.00	(1,196.87)	6,303.13
Bank of America Corp	3.300	01/11/23	8,364.58	-	-	13,383.33	5,018.75	11.12	5,029.87
Federal National Mortgage Association	2.375	01/19/23	13,300.00	-	-	22,800.00	9,500.00	(3,063.13)	6,436.87
JP Morgan Chase & CO	3.200	01/25/23	5,840.00	-	-	10,706.67	4,866.67	(393.60)	4,473.07
Treasury Note	2.375	01/31/23	7,991.02	-	-	16,533.15	8,542.13	(2,862.18)	5,679.95
Unitedhealth Group Inc	2.750	02/15/23	1,668.33	-	-	4,796.46	3,128.13	(205.07)	2,923.06
Pepsico Inc	2.750	03/01/23	17,875.00	17,875.00	-	2,979.17	2,979.17	(1,087.67)	1,891.50
Treasury Note	2.750	04/30/23	62,965.12	-	-	79,096.69	16,131.57	(6,471.78)	9,659.79
Loews Corporation	2.625	05/15/23	11,593.75	-	-	14,875.00	3,281.25	(2,718.14)	563.11
Public Service Electric And Gas	2.375	05/15/23	7,867.19	-	-	10,093.75	2,226.56	(19.86)	2,206.70
Simon Property Group LP	2.750	06/01/23	8,593.75	-	-	11,458.34	2,864.59	311.51	3,176.10
Federal Home Loan Mortgage Corp	2.750	06/19/23	34,375.00	-	-	48,697.92	14,322.92	(12,503.73)	1,819.19
Wells Fargo & Company	3.550	08/14/23	-	-	3,905.00	7,647.29	3,742.29	(3,354.04)	388.25
FNMA	2.875	09/12/23	68,157.46	72,593.75	-	7,662.67	12,098.96	(5,735.95)	6,363.01
Treasury Note	2.875	09/30/23	81,337.23	97,390.63	-	532.19	16,585.59	(6,212.30)	10,373.29
Treasury Note	2.875	11/30/23	23,000.00	-	-	30,835.16	7,835.16	(6,506.84)	1,328.32
Citibank NA	3.650	01/23/24	6,742.36	-	-	12,065.28	5,322.92	(1,105.11)	4,217.81
IBM Corp	3.625	02/12/24	-	-	6,766.67	6,907.64	140.97	(117.82)	23.15
Comcast Corporation	3.700	04/15/24	20,966.67	-	-	25,591.66	4,624.99	(3,650.80)	974.19
Bank of New York Mellon Corp	3.400	05/15/24	-	-	15,392.08	17,018.89	1,626.81	(1,306.09)	320.72
Prudential Financial Inc	3.500	05/15/24	15,458.33	-	-	19,833.34	4,375.01	(3,561.09)	813.92
Bristol-Myers Squibb Co	2.900	07/26/24	4,158.68	-	-	7,723.26	3,564.58	(2,715.27)	849.31
Honeywell International Inc	2.300	08/15/24	1,533.34	-	-	4,408.33	2,874.99	(844.28)	2,030.71
PNC Bank NA	3.300	10/30/24	2,772.92	-	16,956.04	20,416.46	687.50	(596.02)	91.48
Wisconsin Electric Power Company	2.050	12/15/24	4,760.56	-	-	6,639.72	1,879.16	(1,193.05)	686.11
FHLB	2.050	12/15/24	2,754.34	2,968.75	-	280.38	494.79	(417.25)	77.54
US Bank NA/Cincinnati OH	2.050	01/21/25	-	-	4,982.64	4,982.64	-	(37.36)	(37.36)
FHLMC Reference Note	1.500	02/12/25	395.83	-	-	1,020.83	625.00	(477.19)	147.81

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**03/01/21-03/31/21**

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
Exxon Mobil Corp	2.709	03/06/25	8,559.69	19,640.25	10,655.40	2,727.81	3,152.97	(2,197.48)	955.49
Ace InA Holdings Inc	3.150	03/15/25	21,787.50	23,625.00	-	2,100.00	3,937.50	(3,010.67)	926.83
Intel Corp	3.400	03/25/25	14,733.33	17,000.00	-	566.67	2,833.34	(1,850.90)	982.44
Florida Power & Light Company	2.850	04/01/25	11,875.00	-	-	14,250.00	2,375.00	(1,503.98)	871.02
General Dynamics Corporation	3.250	04/01/25	3,385.42	-	-	4,062.50	677.08	(513.66)	163.42
Federal Home Loan Banks	0.500	04/14/25	7,611.11	-	-	9,277.78	1,666.67	(629.62)	1,037.05
Treasury Note	0.250	06/30/25	3,729.28	-	-	5,656.08	1,926.80	775.64	2,702.44
Intel Corp	3.700	07/29/25	1,315.56	-	-	2,548.89	1,233.33	(982.11)	251.22
State Street Corporation	3.550	08/18/25	1,922.92	-	-	6,360.42	4,437.50	(3,543.01)	894.49
FNMA Benchmark Note	0.375	08/25/25	218.75	-	-	1,312.50	1,093.75	112.90	1,206.65
FNMA Benchmark Note	0.500	11/07/25	7,569.44	-	-	9,652.78	2,083.34	31.02	2,114.36
<b>Subtotal</b>			<b>\$ 1,191,684.33</b>	<b>\$ 525,632.22</b>	<b>\$ 58,657.83</b>	<b>\$ 1,109,834.03</b>	<b>\$ 385,124.09</b>	<b>\$ (57,578.40)</b>	<b>\$ 327,545.69</b>
<b>CASH EQUIVALENTS</b>									
Cash Interest (MISC)			-	43.40	-	-	43.40	-	43.40
<b>Subtotal</b>			<b>\$ -</b>	<b>\$ 43.40</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 43.40</b>	<b>\$ -</b>	<b>\$ 43.40</b>
<b>LAIF</b>									
Local Agency Investment Fund			7,443.19	-	-	10,874.26	3,431.07	-	3,431.07
<b>TOTAL</b>			<b>\$ 1,199,127.52</b>	<b>\$ 525,675.62</b>	<b>\$ 58,657.83</b>	<b>\$ 1,120,708.29</b>	<b>\$ 388,598.56</b>	<b>\$ (57,578.40)</b>	<b>\$ 331,020.16</b>



**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 03/31/21**

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
03/31/21	Columbia Treasury Reserves	097101307	0.000	03/31/21	03/31/21	\$ 163,372	\$ 163,372	\$ 163,372	\$ -	0.00%	0	0.34%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,201,172	37,383	0.19%	30	2.48%
05/31/18	FNMA	3135GOK69	1.250	05/06/21	05/06/21	925,000	891,013	926,069	35,056	0.06%	36	1.91%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	300,000	300,494	300,827	333	0.51%	41	0.62%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	300,000	301,350	301,936	586	0.29%	84	0.62%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	200,447	4,877	1.14%	75	0.41%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,507,734	19,066	0.07%	91	3.11%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	250,000	256,744	250,800	(5,944)	2.22%	137	0.52%
05/31/19	FNMA Benchmark Note	3135GON82	1.250	08/17/21	08/17/21	130,000	128,006	130,531	2,525	0.17%	139	0.27%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,590,000	1,517,091	1,598,571	81,480	0.05%	183	3.29%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,541,770	44,492	0.21%	243	3.18%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	360,000	359,305	365,060	5,755	0.20%	259	0.75%
03/27/19	FNMA Benchmark Note	3135GOS38	2.000	01/05/22	01/05/22	1,150,000	1,152,401	1,167,054	14,653	0.05%	280	2.41%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,807,083	49,473	0.08%	288	3.72%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	300,000	306,848	306,195	(653)	0.28%	290	0.63%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	360,000	366,983	369,225	2,242	0.30%	306	0.76%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,467,332	66,388	0.70%	306	3.02%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	253,805	4,465	1.11%	307	0.52%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	300,000	295,021	305,012	9,991	0.43%	318	0.63%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	300,000	300,881	305,767	4,886	0.34%	321	0.63%
11/19/20	American Express Credit Corp	0258M0EG0	2.700	03/03/22	03/03/22	275,000	282,835	280,539	(2,296)	0.51%	337	0.58%
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	1,175,000	1,190,245	1,197,681	7,436	0.20%	345	2.47%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	290,000	294,840	296,978	2,138	0.47%	349	0.61%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	300,000	298,290	306,783	8,493	0.48%	366	0.63%
03/01/18	Federal National Mortgage Assoc	3135GOT45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,068,617	35,516	0.12%	370	2.20%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,579,850	49,379	0.10%	395	3.26%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762	306,228	5,466	0.43%	406	0.63%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	300,000	296,412	305,860	9,448	0.75%	410	0.63%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	300,000	303,523	307,387	3,864	0.51%	427	0.63%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	300,000	292,337	307,347	15,010	0.32%	432	0.63%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	300,000	303,772	309,960	6,188	0.24%	441	0.64%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,460,792	55,209	0.12%	487	3.01%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 03/31/21**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	300,000	303,998	307,863	3,865	0.22%	498	0.63%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	275,000	277,996	283,588	5,592	0.83%	519	0.58%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	300,000	290,735	308,076	17,341	0.27%	526	0.63%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	350,000	343,117	358,779	15,662	0.67%	533	0.74%
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	1,225,000	1,201,813	1,257,013	55,200	0.13%	548	2.59%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	1,027,705	17,935	0.16%	553	2.12%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	400,000	399,124	420,456	21,332	0.41%	651	0.87%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,819,390	27,977	0.17%	659	3.75%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	425,000	430,662	446,614	15,952	0.41%	665	0.92%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	1,675,000	1,718,542	1,742,981	24,439	0.17%	671	3.59%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	325,000	326,091	337,392	11,301	0.70%	686	0.70%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	300,000	310,179	314,114	3,935	0.29%	700	0.65%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	1,900,000	1,969,049	2,001,086	32,037	0.20%	760	4.12%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	300,000	314,644	311,669	(2,975)	0.88%	775	0.64%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	300,000	302,050	311,173	9,123	0.61%	775	0.64%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,333	312,811	14,478	0.76%	792	0.64%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,696	1,979,987	(4,709)	0.22%	810	4.08%
03/04/21	Wells Fargo Bank NA	94988J5R4	3.550	08/14/23	08/14/23	350,000	376,170	374,560	(1,610)	0.56%	866	0.77%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,189	1,489,237	25,048	0.26%	895	3.07%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,890	1,998,047	38,157	0.25%	913	4.12%
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,141	855,188	(953)	0.28%	974	1.76%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,317	324,799	17,482	0.74%	1028	0.67%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	310,000	336,924	336,764	(160)	0.58%	1048	0.69%
09/25/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	315,000	348,289	343,713	(4,576)	0.67%	1111	0.71%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	300,000	325,182	324,895	(287)	0.73%	1141	0.67%
09/28/20	Prudential Financial Inc	74432QBZ7	3.500	05/15/24	05/15/24	350,000	386,964	381,354	(5,610)	0.60%	1141	0.79%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	325,000	351,139	347,105	(4,034)	0.82%	1213	0.72%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	325,000	332,088	343,827	11,739	0.56%	1233	0.71%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	354,625	9,176	0.72%	1309	0.73%
09/24/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	300,000	317,209	313,510	(3,699)	0.81%	1355	0.65%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	315,000	336,711	333,540	(3,171)	0.21%	1436	0.69%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	350,000	385,090	377,455	(7,635)	1.12%	1445	0.78%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 03/31/21**

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
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,978	54,150	(828)	1.12%	1462	0.11%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	525,000	529,371	520,620	(8,751)	0.71%	1475	1.07%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	500,000	497,395	489,844	(7,551)	0.74%	1552	1.01%
09/25/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	325,000	368,501	358,453	(10,048)	1.25%	1581	0.74%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	365,000	414,692	401,560	(13,132)	1.20%	1601	0.83%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	2,500,000	2,499,074	2,460,503	(38,571)	0.85%	1682	5.07%
	<b>Subtotal</b>					<b>\$ 47,098,372</b>	<b>\$ 47,689,854</b>	<b>\$ 48,522,230</b>	<b>\$ 832,376</b>	<b>0.35%</b>	<b>639</b>	<b>100.00%</b>
	PFC Bank Balance						1,240,260					
	<b>TOTAL</b>						<b>\$ 48,930,114</b>					

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Statement of Purchases - Maturities - Sales										
As of 03/31/21										
PURCHASES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest		
03/01/21	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	\$ 265,000.00	106.69400	\$ 282,739.10	\$ (3,529.60)		
03/04/21	Wells Fargo Bank NA	94988J5R4	3.550	08/14/23	350,000.00	107.47700	376,169.50	(828.33)		
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	221,000.00	108.40200	239,568.42	(2,567.28)		
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	79,000.00	108.37100	85,613.09	(917.72)		
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	310,000.00	108.68500	336,923.50	(1,498.33)		
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**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**03/01/21-03/31/21**

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
<b>FIXED INCOME</b>										
Exxon Mobil Corp	NOTE	2.222	03/01/21	2,777.50	2,777.50	-	-	-	-	-
Wells Fargo & Company	NOTE	4.076	03/04/21	1,328.38	1,374.19	-	-	45.81	-	45.81
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	2,833.33	3,125.00	-	-	291.67	-	291.67
IBM Corp	NOTE	3.000	02/06/23	677.08	1,354.17	-	-	677.09	-	677.09
Treasury Note	NOTE	1.375	04/30/21	5,515.20	-	-	6,928.18	1,412.98	1,003.46	2,416.44
FNMA	NOTE	1.250	05/06/21	3,693.57	-	-	4,657.11	963.54	978.45	1,941.99
General Dynamics Corporation	NOTE	3.000	05/11/21	2,750.00	-	-	3,500.00	750.00	(37.98)	712.02
WalMart Inc	NOTE	3.125	06/23/21	1,770.84	-	-	2,552.07	781.23	(65.71)	715.52
Fifth Third Bank	NOTE	2.250	06/14/21	962.50	-	-	1,337.50	375.00	115.66	490.66
Treasury Note	NOTE	2.125	06/30/21	5,283.15	-	-	8,012.77	2,729.62	325.73	3,055.35
Florida Power Corporation	NOTE	3.100	08/15/21	344.45	-	-	990.29	645.84	(212.84)	433.00
FNMA Benchmark Note	NOTE	1.250	08/17/21	63.19	-	-	198.61	135.42	75.34	210.76
Treasury Note	NOTE	1.125	09/30/21	7,469.51	8,943.75	-	48.88	1,523.12	1,995.85	3,518.97
Federal Home Loan Banks	NOTE	1.875	11/29/21	7,307.29	-	-	9,690.11	2,382.82	591.23	2,974.05
Pfizer Inc	NOTE	2.200	12/15/21	1,672.00	-	-	2,332.00	660.00	5.17	665.17
FNMA Benchmark Note	NOTE	2.000	01/05/22	3,577.77	-	-	5,494.44	1,916.67	(85.77)	1,830.90
FHLMC	NOTE	2.375	01/13/22	5,620.83	-	-	9,133.86	3,513.03	453.02	3,966.05
Target Corporation	NOTE	2.900	01/15/22	1,111.67	-	-	1,836.67	725.00	(233.89)	491.11
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	1,054.00	-	-	2,074.01	1,020.01	(212.03)	807.98
Treasury Note	NOTE	1.500	01/31/22	1,742.40	-	-	3,604.97	1,862.57	1,069.78	2,932.35
PacifiCorp	NOTE	2.950	02/01/22	614.59	-	-	1,229.16	614.57	7.92	622.49
Microsoft Corporation	NOTE	2.375	02/12/22	376.04	-	-	969.79	593.75	123.75	717.50
Walt Disney Co	NOTE	2.550	02/15/22	340.01	-	-	977.51	637.50	(24.44)	613.06
American Express Credit Corp	NOTE	2.700	03/03/22	3,671.25	3,712.50	-	577.50	618.75	(550.45)	68.30
FHLB	NOTE	2.250	03/11/22	12,484.38	13,218.75	-	1,468.75	2,203.12	(506.56)	1,696.56
US Bancorp	NOTE	3.000	03/15/22	4,011.67	4,350.00	-	386.67	725.00	(157.57)	567.43
BB&T Corp	NOTE	2.750	04/01/22	3,437.51	-	-	4,125.00	687.49	34.57	722.06
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	7,984.37	-	-	9,624.99	1,640.62	349.69	1,990.31
Treasury Note	NOTE	1.875	04/30/22	9,714.26	-	-	12,203.04	2,488.78	507.56	2,996.34
Apple Inc	NOTE	2.300	05/11/22	2,108.33	-	-	2,683.33	575.00	(25.17)	549.83
Oracle Corporation	NOTE	2.500	05/15/22	2,208.33	-	-	2,833.33	625.00	86.21	711.21
Home Depot Inc	NOTE	2.625	06/01/22	1,968.77	-	-	2,625.00	656.23	(84.32)	571.91
Caterpillar Financial Services	NOTE	2.400	06/06/22	1,699.99	-	-	2,299.99	600.00	175.88	775.88

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**03/01/21-03/31/21**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
Cisco Systems Inc	NOTE	3.000	06/15/22	1,900.00	-	-	2,650.00	750.00	(107.47)	642.53
Treasury Note	NOTE	2.000	07/31/22	2,283.15	-	-	4,723.76	2,440.61	461.96	2,902.57
Procter & Gamble Company	NOTE	2.150	08/11/22	358.34	-	-	895.83	537.49	(125.06)	412.43
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	4,193.75	4,193.75	-	698.95	698.95	(90.11)	608.84
John Deere Capital Corp	NOTE	2.150	09/08/22	3,099.59	3,225.00	-	412.08	537.49	209.44	746.93
Merck & Co Inc	NOTE	2.400	09/15/22	3,873.34	4,200.00	-	373.34	700.00	129.26	829.26
Treasury Note	NOTE	1.875	09/30/22	9,591.34	11,484.38	-	62.76	529.97	529.97	1,059.94
FNMA	NOTE	2.000	10/05/22	8,111.11	-	-	9,777.78	1,666.67	(265.97)	1,400.70
Bank of America Corp	NOTE	3.300	01/11/23	1,833.33	-	-	2,933.33	1,100.00	(7.07)	1,092.93
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	4,848.95	-	-	8,312.50	3,463.55	(1,066.93)	2,396.62
JP Morgan Chase & CO	NOTE	3.200	01/25/23	1,360.00	-	-	2,493.34	1,133.34	(130.82)	1,002.52
Treasury Note	NOTE	2.375	01/31/23	3,186.89	-	-	6,593.58	3,406.69	(1,131.56)	2,275.13
Unitedhealth Group Inc	NOTE	2.750	02/15/23	397.22	-	-	1,142.02	744.80	(34.47)	710.33
Pepsico Inc.	NOTE	2.750	03/01/23	4,125.00	4,125.00	-	687.50	687.50	(249.15)	438.35
Treasury Note	NOTE	2.750	04/30/23	17,464.79	-	-	21,939.22	4,474.43	(1,746.43)	2,728.00
Loews Corporation	NOTE	2.625	05/15/23	2,318.75	-	-	2,975.00	656.25	(541.27)	114.98
Public Service Electric And Gas	NOTE	2.375	05/15/23	2,097.92	-	-	2,691.67	593.75	(69.00)	524.75
Simon Property Group LP	NOTE	2.750	06/01/23	2,062.52	-	-	2,750.01	687.49	24.91	712.40
FHLMC	NOTE	2.750	06/19/23	10,312.50	-	-	14,609.38	4,296.88	(2,796.50)	1,500.38
Wells Fargo Bank NA	NOTE	3.550	08/14/23	-	-	828.33	1,622.15	793.82	(711.46)	82.36
FNMA	NOTE	2.875	09/12/23	18,895.14	20,125.00	-	2,124.31	3,354.17	(1,469.97)	1,884.20
Treasury Note	NOTE	2.875	09/30/23	22,510.31	26,953.13	-	147.28	4,590.10	(1,818.51)	2,771.59
Treasury Note	NOTE	2.875	11/30/23	5,750.00	-	-	7,708.80	1,958.80	(1,276.99)	681.81
Citibank NA	NOTE	3.650	01/23/24	1,155.83	-	-	2,068.33	912.50	(128.89)	783.61
IBM Corp	NOTE	3.625	02/12/24	-	-	1,498.33	1,529.55	31.22	(26.09)	5.13
Comcast Corporation	NOTE	3.700	04/15/24	4,403.00	-	-	5,374.25	971.25	(801.77)	169.48
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	-	-	3,485.00	3,853.33	368.33	(295.72)	72.61
Prudential Financial Inc	NOTE	3.500	05/15/24	3,606.94	-	-	4,627.78	1,020.84	(874.22)	146.62
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	916.32	-	-	1,701.74	785.42	(600.00)	185.42
Honeywell International Inc	NOTE	2.300	08/15/24	332.22	-	-	955.13	622.91	(134.49)	488.42
PNC Funding Corp	NOTE	3.300	10/30/24	3,604.79	-	-	4,498.54	893.75	(368.23)	525.52
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	1,298.33	-	-	1,810.84	512.51	(353.32)	159.19
Exxon Mobil Corp	NOTE	2.709	03/06/25	658.44	4,266.68	3,529.60	592.59	671.23	(450.90)	220.33
Ace InA Holdings Inc	NOTE	3.150	03/15/25	5,083.75	5,512.50	-	490.00	918.75	(676.96)	241.79

Burbank-Glendale-Pasadena Airport Authority - PFC Account											
Earnings Report											
03/01/21-03/31/21											
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	
General Dynamics Corporation	NOTE	3.250	04/01/25	677.08	-	-	812.50	135.42	(102.73)	32.69	
Federal Home Loan Banks	NOTE	0.500	04/14/25	998.96	-	-	1,217.71	218.75	(82.50)	136.25	
Treasury Note	NOTE	0.250	06/30/25	207.18	-	-	314.23	107.05	48.84	155.89	
Intel Corp	NOTE	3.700	07/29/25	1,068.89	-	-	2,070.97	1,002.08	(799.38)	202.70	
State Street Corporation	NOTE	3.550	08/18/25	467.91	-	-	1,547.70	1,079.79	(858.64)	221.15	
FNMA Benchmark Note	NOTE	0.500	11/07/25	3,784.72	-	-	4,826.39	1,041.67	15.51	1,057.18	
	Subtotal			\$ 267,012.46	\$ 122,941.30	\$ 9,341.26	\$ 241,011.70	\$ 86,173.45	\$ (13,070.15)	\$ 73,103.30	
CASH EQUIVALENTS											
Cash Interest				-	9.08	-	-	9.08	-	9.08	
	Subtotal			\$ -	\$ 9.08	\$ -	\$ -	\$ 9.08	\$ -	\$ 9.08	
	TOTAL			\$ 267,012.46	\$ 122,950.38	\$ 9,341.26	\$ 241,011.70	\$ 86,182.53	\$ (13,070.15)	\$ 73,112.38	



**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**  
**MONTH AND NINE MONTHS ENDED MARCH 31, 2021 & 2020**

**March 2021**

Fiscal YTD Performance (July 2020 - March 2021)									
Monthly Performance				F	G	H	I	J	
A	B	C	D	E					
Actual \$ Mar 2021	Budget Mar 2021	Actual \$ Prior Year Mar 2020	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
OPERATING ACTIVITY									
CASH RECEIPTS FROM OPERATIONS									
1	\$167,737	\$199,032	\$396,504	(2)	\$2,199,886	\$1,547,936	\$3,954,878	(2)	\$651,950
2	663,405	658,505	1,009,982	(3)	4,773,854	4,112,733	16,546,420	(3)	661,121
3	487,894	659,379	888,794	(4)	5,004,387	5,707,620	10,882,048	(4)	(703,233)
4	1,115,528	1,074,315	1,063,404	(5)	10,429,099	9,668,832	10,030,388	(5)	760,267
5	46,751	87,819	407,258	(6)	571,460	612,712	4,025,607	(6)	(41,252)
6	181,760	5,416	(9,928)	(7)	645,733	48,750	649,657	(7)	596,983
7	535,935	270,834	542,053	(8)	3,446,469	2,437,500	3,282,094	(8)	1,008,969
8	\$3,199,010	\$2,955,300	\$4,298,067	(1)	\$27,070,888	\$24,136,083	\$49,371,092	(1)	\$2,934,805
CASH DISBURSEMENTS FROM OPERATIONS									
9	(\$69,275)	(\$98,941)	(\$138,857)	(10)	(\$627,134)	(\$890,475)	(\$884,997)	(10)	\$263,341
10	(238,279)	(300,799)	(307,125)	(11)	(2,292,818)	(2,707,191)	(3,041,364)	(11)	414,373
11	(2,530,050)	(2,292,532)	(2,432,377)	(12)	(18,713,868)	(19,260,182)	(21,308,408)	(12)	546,314
12	(204,341)	(244,842)	(341,923)	(13)	(3,937,945)	(3,997,075)	(4,630,134)	(13)	59,130
13	(527,039)	(529,333)	(513,009)	(14)	(4,814,305)	(4,763,998)	(4,513,206)	(14)	(50,307)
14	(22,866)	(36,680)	(229,313)	(15)	(180,433)	(330,114)	(921,232)	(15)	149,681
15	(380,355)	(380,355)	(761,375)	(16)	(3,423,188)	(3,423,188)	(3,806,879)	(16)	0
16	0	0	0	(17)	(426,703)	(440,656)	(1,889,780)	(17)	13,953
17	(\$3,972,205)	(\$3,883,482)	(\$4,723,979)	(9)	(\$34,416,394)	(\$35,812,879)	(\$40,996,000)	(9)	\$1,396,485
18	(\$773,195)	(\$928,182)	(\$425,912)		(\$7,345,506)	(\$11,676,796)	\$8,375,092		\$4,331,290
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS									
CASH DISBURSEMENTS									
19	(\$169)	(\$11,250)	(\$158)	(17)	(\$1,485)	(\$93,750)	(\$1,422)	(17)	\$92,265
20	(1,721,995)	(21,791)	(3,070,004)	(18)	(3,766,194)	(3,576,125)	(8,774,163)	(18)	(190,069)
21	(\$1,722,164)	(\$33,041)	(\$3,070,162)		(\$3,767,679)	(\$3,669,875)	(\$8,775,585)		(\$97,804)
CASH RECEIPTS FROM FUNDING SOURCES									
22	\$0	\$9,066	\$0	(17)	\$0	\$75,552	\$0	(17)	(\$75,552)
23	1,245,181	0	143,077	(19)	2,040,572	3,020,310	2,578,461	(19)	(979,738)
24	0	0	58,853	(20)	1,520	0	60,706	(20)	1,520
25	0	2,184	166,612	(21)	1,348,556	377,888	166,612	(21)	970,668
26	\$1,245,181	\$11,250	\$368,542		\$3,390,648	\$3,473,750	\$2,805,779		(\$83,102)
27	(\$476,983)	(\$21,791)	(\$2,701,620)		(\$377,031)	(\$196,125)	(\$5,969,806)		(\$180,906)
CARES ACT FUNDING									
28	\$2,855,492	\$1,055,122	\$0		\$11,039,809	\$9,496,098	\$0		\$1,543,711
29	\$2,855,492	\$1,055,122	\$0	(22)	\$11,039,809	\$9,496,098	\$0	(22)	\$1,543,711
30	\$1,605,314	\$105,149	(\$3,127,532)		\$3,317,272	(\$2,376,823)	\$2,405,286		\$5,694,095
NET INCREASE (DECREASE) IN CASH - TOTAL									

# **BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND NINE MONTHS ENDED MARCH 31, 2021 & 2020**

### 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 2021 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.

Due to the uncertainty caused by the impacts of COVID-19 to the aviation industry, the Authority continued its conservative outlook on passenger activity recovery into FY 2021. The Authority's Adopted FY 2021 budget was based on the following quarterly activity assumptions:

- Q1 (July -September): a reduction of 85%
- Q2 (October - December): a reduction of 75%
- Q3 (January - March): a reduction of 65%
- Q4 (April - June): a reduction of 50%

Passengers were down 33.57% for March 2021 and down 77.64% FYTD March when compared to the same periods in the prior year. When compared to March 2019 (Pre-COVID), passengers were down 70.14%. This result was below the Q3 budgeted assumption of a passenger reduction of 65% and is reflected in the Authority's cash receipts from operations for the month of March 2021. Although, the overall passenger activity performance of the first nine months was slightly negative, the FYTD March 2021 financial performance remains slightly positive.

Additionally, the Adopted FY 2021 Budget includes the use of \$16.1 million of the remaining \$17.8 million in CARES Act Grant Funds for the reimbursement of bond debt service and personnel costs to help supplement the reduction in revenues due to declined passenger activity.

### **NOTE (1) – Cash Receipts from Operations**

Cash receipts from operations exceed the budget FYTD March. On an accrual basis, operating revenues exceed the budget FYTD March by \$1,587,030. See notes 2 through 8 for additional information regarding operating receipts.

(Continued)

# **BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND NINE MONTHS ENDED MARCH 31, 2021 & 2020**

**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 \$346,837 FYTD March. The Authority deferred landing fees for signatory airlines for April 2020 through June 2020. This deferral was paid back by the airlines in equal installments during the first half of FY 2021, which was reflected in the actual monthly cash receipts, but not in the monthly FY 2021 budgeted amounts as these amounts were accrued as part of FY 2020 activity.

**NOTE (3) – Parking Fees**

Parking fee revenues performed above the FYTD budget forecast. Accrual basis Parking Fees are \$705,984 ahead of budget FYTD March.

**NOTE (4) – Rental Receipts - Terminal Building**

Terminal Building rental receipts are under budget FYTD March. The Authority deferred Terminal Building rental fees for signatory airlines for April 2020 through June 2020. This deferral was paid back by the airlines in equal installments during the first half of FY 2021, which was reflected in the actual monthly cash receipts, but not in the monthly FY 2021 budgeted amounts as these amounts were accrued as part of FY 2020 activity. Accrual basis Terminal Building rents are under budget by \$957,756 FYTD March primarily due to the continued economic relief extended by the Authority to the concessionaires from July 2020 to June 2021.

**NOTE (5) – Rental Receipts - Other Buildings**

Other Buildings rental receipts exceed the budget FYTD March partially due to the timing of receipts. Accrual basis Other Building rents are \$612,261 ahead of budget FYTD March due to CPI adjustments and additional lease revenue.

**NOTE (6) – Ground Transportation**

This category consists of off-airport access fees and TNC activity. Accrual basis Ground Transportation receipts are under budget by \$30,115 FYTD March.

**NOTE (7) – Other Receipts**

This category consists primarily of filming, TSA LEO reimbursements, fingerprint/badge renewal fees, noise fees, and access fees. FYTD March Other Receipts include a security deposit of \$222,242 from TEM Enterprises operating as Avelo Aviation and a security deposit of \$118,737 from Innova Aviation, LLC. Accrual basis Other Receipts are \$213,076 ahead of budget FYTD March.

**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 \$696,743 FYTD March.

**NOTE (9) – Cash Disbursements from Operations**

Overall operating disbursements are favorably under budget FYTD March. 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.

(Continued)

# **BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND NINE MONTHS ENDED MARCH 31, 2021 & 2020**

**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.

**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 primarily includes public relations/advertising, air service retention, and license/permit fees.

**NOTE (16) – Parking Tax**

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The April 2021 remittance, in the amount of \$160,058, covers parking activity for the months of January, February, and March 2021.

**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 on a cash basis exceed the budget FYTD March by \$190,069 due to payments for FY 2020 accrued costs for certain projects.

**NOTE (19) – FAA Grants – Other Facility Improvement Program Projects**

FAA Grants are budgeted to partially fund the ARFF Truck Replacement, Taxiway D7 Connector, G Infield and Delta Ramp Rehabilitation Project and the Environmental Impact Statement (EIS) for the Replacement Passenger Terminal.

**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.

(Continued)

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY****NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
MONTH AND NINE MONTHS ENDED MARCH 31, 2021 & 2020****NOTE (21) – Passenger Facility Charge Receipts/Reserves**

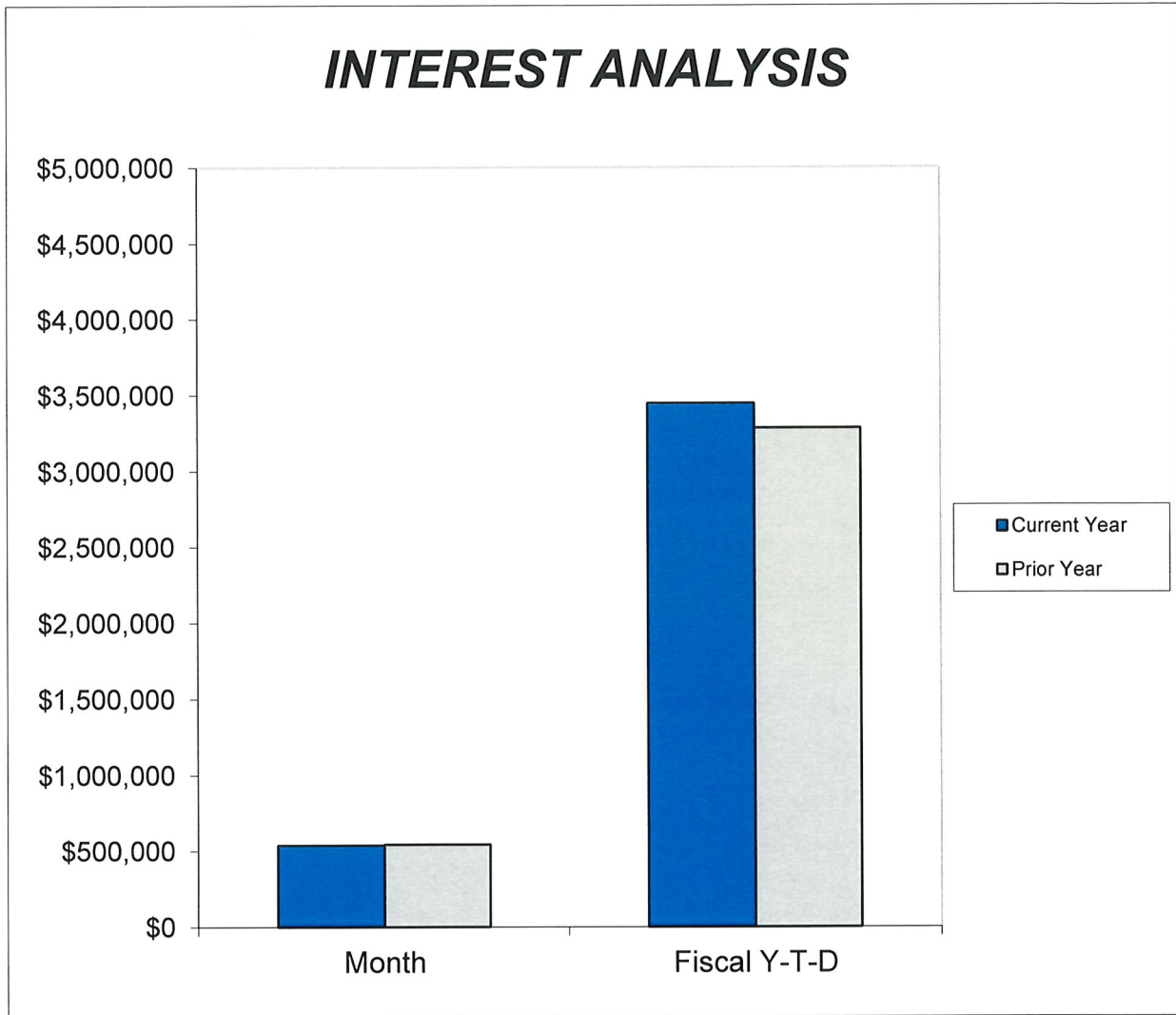
A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges, including the Airfield Maintenance Equipment and the Environmental Impact Statement (EIS) for the Replacement Passenger Terminal.

**NOTE (22) – CARES Act Grant**

The Authority has programmed approximately \$13.3 million of the \$21.1 million in CARES Act Grant funds to fund the 2015 Bond Debt Service and certain personnel costs for FY 2021. FYTD March reimbursements include FY 2020 costs of \$3.3 million related to the 2015 Bond debt service for April through June 2020 and certain personnel costs for May and June 2020. Also included are FY 2021 costs of \$7.8 million for the 2015 Bond Debt Service for the months of July 2020 through March 2021 and certain personnel costs for July to October 2020.

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 NINE MONTHS ENDED MARCH 31, 2021 & 2020												
Monthly Performance					March 2021							
A	B	C	D	E	F	G	H	I	J			
Actual \$ Mar 2021	Budget Mar 2021	Actual \$ Prior Year Mar 2020	Note	Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget			
31	\$134,034	\$151,902	\$502,040 (1)	(\$17,868)	\$1,479,962	\$1,091,302	\$4,744,921	(1)	\$388,660			
32	0	248,356	0 (2)	(248,356)	1,350,736	2,511,017	0	(2)	(1,160,281)			
33	130,969	85,913	60,811 (3)	45,056	786,425	773,221	737,449	(3)	13,204			
34	(486,171)	(486,171)	(486,417)	0	(4,375,540)	(4,375,540)	(4,377,753)		0			
35	0	0	0	0	0	0	0		0			
36	(\$221,168)	\$0	\$76,434 (4)	(\$221,168)	(\$758,417)	\$0	\$1,104,617	(4)	(\$758,417)			
General Comments												
The debt service on the 2012 Revenue Bonds and the repayment to the Authority of the loans to the Rent-A-Car Companies ("RACs") is payable from Customer Facility Charges ("CFCs") and Facility Rents. Under the terms of the Bond Indenture, as amended, all CFCs collected subsequent to July 1, 2014 are remitted to the Bond Trustee for the 2012 Bond debt service.												
On July 1, 2014, the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the respective Rent-A-Car Companies became effective, including the collection of Facility Rent.												
Note (1) – Customer Facility Charge ("CFC") Receipts												
CFCs of \$6 per day per transaction, up to a maximum of five days, are collected and applied to the 2012 Bond debt service.												
Note (2) – CARES Act Grant Funds												
The Authority has reserved approximately \$2.8 million of the \$21.1 million in CARES Act Grant funds to fund the 2012 Bond Debt Service. Reimbursements are anticipated to continued to be received through future CARES Act Grant drawdowns.												
Note (3) – Facility Rent												
Facility Rent receipts are applied to the 2012 Bond debt service												
Note (4) – Net RITC / ConRAC Facility Payments and Collections												
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 wit 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***



	March 2021	March 2020
Interest Receipts - - Month	\$535,935	\$542,053
Interest Receipts - - Fiscal Y-T-D	\$3,446,469	\$3,282,094
Month End Portfolio Balance	\$232,878,916	\$231,837,301
Yield to Maturity	0.36%	0.92%



## **Supplement to the March 2021 Treasurer's Report**

### **FYTD March 2021 Cash Disbursements**

### **Facility Improvement / Noise Mitigation Transactions**

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY					
FY 2021 Cash Disbursements - Facility Improvement / Noise Mitigation Transactions					
PROJECT DESCRIPTION	Annual Budgeted Cost	FYTD 2021 (Mar 2021) Budgeted Cost	FYTD 2021 (Mar 2021) Cash Basis Cost	FYTD 2021 (Mar 2021) Budget Variance Fav. / (Unfav.)	Project Status FYTD March 2021
<b>BUILDING IMPROVEMENTS</b>					
Minor Building Improvements	50,000	37,750	30,712	7,038	HVAC system improvement
<b>TOTAL BUILDING IMPROVEMENTS</b>	<b>\$ 50,000</b>	<b>\$ 37,750</b>	<b>\$ 30,712</b>	<b>\$ 7,038</b>	
<b>EQUIPMENT</b>					
ARFF Truck Replacement	875,000	-	-	-	Projected delivery 1st half of FY 2022
Airfield Maintenance Equipment	265,000	210,000	-	210,000	Projected delivery 1st half of FY 2022
Verdugo Communication Upgrades	-	-	46,426	(46,426)	FY 2020 accrued costs
<b>TOTAL EQUIPMENT</b>	<b>\$ 1,140,000</b>	<b>\$ 210,000</b>	<b>\$ 46,426</b>	<b>\$ 163,574</b>	
<b>RUNWAY / TAXIWAY / ROADWAY PROJECTS</b>					
Airfield Lighting System Rehabilitation	-	-	286,581	(286,581)	Includes FY 2020 accrued costs; PFC funded
Airfield Lighting Vault Replacement	-	-	385,276	(385,276)	Project approved in FY 2020
Twy D7 Connector, G Infield & Delta Ramp Rehab	2,295,000	2,295,000	2,150,133	144,867	Project completion Q4 FY 2021
Taxilane A Rehab - Design	-	-	5,838	(5,838)	FY 2020 accrued costs
<b>TOTAL RUNWAY/TAXIWAY/ROADWAY</b>	<b>\$ 2,295,000</b>	<b>\$ 2,295,000</b>	<b>\$ 2,827,828</b>	<b>\$ (532,828)</b>	
<b>NOISE MITIGATION</b>					
Residential Acoustical Treatment Program	\$ 125,000	\$ 93,750	\$ 1,485	\$ 92,265	Pending award of FAA grant
<b>TOTAL NOISE MITIGATION</b>	<b>\$ 125,000</b>	<b>\$ 93,750</b>	<b>\$ 1,485</b>	<b>\$ 92,265</b>	
<b>DEVELOPMENT</b>					
Replacement Terminal Development	\$ 960,000	\$ 945,000	\$ 689,438	\$ 255,562	Primarily includes EIS costs
<b>TOTAL DEVELOPMENT</b>	<b>\$ 960,000</b>	<b>\$ 945,000</b>	<b>\$ 689,438</b>	<b>\$ 255,562</b>	
<b>O &amp; M CAPITAL</b>	<b>\$ 151,500</b>	<b>\$ 88,375</b>	<b>\$ 171,790</b>	<b>\$ (83,415)</b>	Lower value O & M projects, exceed budget due to Commission approved replacement of network storage in November
<b>TOTAL</b>	<b>\$ 4,721,500</b>	<b>\$ 3,669,875</b>	<b>\$ 3,767,679</b>	<b>\$ (97,804)</b>	

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
FINANCE AND ADMINISTRATION COMMITTEE  
MAY 17, 2021**

**COMMITTEE PENDING ITEMS**

**Future**

1. FY 2022 Budget Development (Final Review of Proposed FY 2022 Budget Workbook)
2. Award of Hangar Lease (Renewal) – Hangar 37 (ATT Services Inc.)
3. Award of Hangar Lease (Renewal) – Hangar 2 (JetSuite)
4. Award of Ground Development Lease (Lot C)
5. Approval of Amendment of Concession Agreement - Hudson
6. Succeeding Lease - TSA