



June 17, 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, June 21, 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, June 21, 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.*

▼ ▼ ▼

*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.*

## A G E N D A

Monday, June 21, 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. June 7, 2021 **[See page 1]**
6. Treasurer's Report
  - a. April 2021 **[See page 4]**  
  
***Staff presents the April 2021 Treasurer's Report which details the monthly and fiscal year-to-date performance of the Authority's cash inflows and outflows from operations to the adopted budget as of April 30, 2021.***
7. Items for Information
  - a. Committee Pending Items **[See page 29]**
8. Adjournment

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

**MONDAY, JUNE 7, 2021**

A regular meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 12:05 p.m., by Commissioner Selvidge.

**1. ROLL CALL**

**Present:** Commissioners Selvidge, Najarian (via teleconference), Ovrom.

**Absent:** None

**Also Present:** Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; Scott Kimball, Deputy Executive Director, Business and Properties, SMS, Procurement and Operations

**2. Staff Announcement: AB 23**

The Senior Deputy Executive Director announced that, as a result of the convening of this meeting of the Finance and Administration Committee, each Committee member in attendance is entitled to receive and shall be provided \$200.

**3. Approval of Agenda**

Agenda was approved as presented.

**Motion**

Commissioner Najarian moved approval; seconded by Commissioner Ovrom.

**Motion Approved**

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

**4. Public Comment**

There were no public comments.

**5. Approval of Minutes**

**a. May 26, 2021**

Draft minutes for the May 26, 2021, Finance and Administration Committee special meeting were presented for approval.

**Motion**

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

**Motion Approved**

There being no objection, a voice vote was taken to accommodate those Commissioners participating via teleconference. The motion was approved (2–0, 1 abstention).

**6. Items for Approval**

**a. Fourth Amendment to Ground Lease – D&L Transportation, Inc. dba Desmond’s Studio Production Service**

Staff presented to the Committee for recommendation to the Commission to approve a Fourth Amendment to the Ground Lease Agreement with D&L Transportation, Inc. dba Desmond’s Studio Production Services (“Desmond’s”).

The Agreement was originally approved in 2003 and grants Desmond’s the non-exclusive right to use the leased premises to store equipment and park trucks and other vehicles that are used by the movie and television industry on 15 acres located in the City of Burbank.

Desmond’s has requested an extension of the Agreement through December 2023.

**Motion**

Commissioner Ovrom moved approval; seconded by Commissioner Najarian.

**Motion Approved**

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

**b. Third Amendment to Aviation Hangar Lease – AT&T Services, Inc.**

Staff presented to the Committee for recommendation to the Commission to approve a Third Amendment to Aviation Hangar Lease with AT&T Services, Inc. for Hangar 37.

The original Lease was approved by the Commission in 2003. The proposed Amendment would provide AT&T with an allowance of \$150,000 as rent credit to be used only for Authority-approved capital tenant improvements, which must be completed by May 2022.

AT&T requests to extend the Lease for an additional three years with two 3-year extension options.

**Motion**

Commissioner Najarian moved approval; seconded by Commissioner Ovrom.

**Motion Approved**

There being no objection, a voice vote was taken to accommodate those Commissioners participating via

teleconference. The motion was unanimously approved (3–0).

**7. Items for Information**

**a. Committee Pending Items**

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

**8. Adjournment**

There being no further business to discuss, the meeting was adjourned at 12:14 p.m.

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
FINANCE AND ADMINISTRATION COMMITTEE  
JUNE 21, 2021**

**TREASURER'S REPORT  
APRIL 2021**

Presented by David Kwon  
Director, Financial Services

**SUMMARY**

While formerly mandated by State law, the California Government Code under Section 53646(b)(3) currently recommends, but does not require, that local agencies present a quarterly report that includes a statement denoting the ability of the local agency to meet its cash expenditure requirements for the next six months. Historically, staff has prepared and presented a monthly Treasurer's Report to the Finance and Administration Committee ("Committee") that details the Authority's investment holdings and its monthly cash basis activities from operations. Included in the Treasurer's Report is a statement, signed by the Authority's Treasurer, affirming the Authority's ability to meet its cash expenditure requirements over the next six months.

Staff presents the April 2021 Treasurer's Report, copy attached, which details the monthly and fiscal year-to-date performance of the Authority's cash inflows and outflows from operations to the adopted budget as of April 30, 2021.

**STAFF RECOMMENDATION**

Staff seeks the Committee's recommendation to the Commission that it note and file the April 2021 Treasurer's Report.



July 19, 2021

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

Dear Commissioners:

The attached report, covering the month of April 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

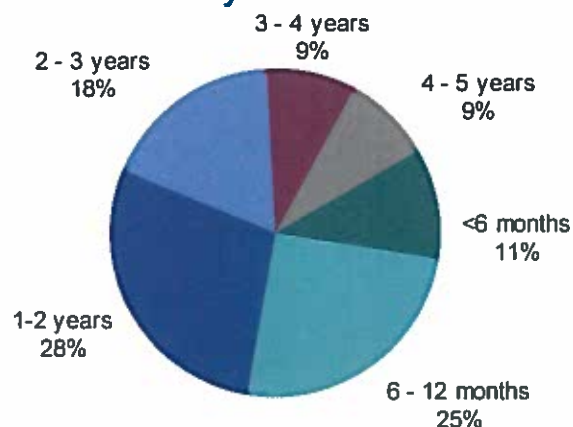
Attachments



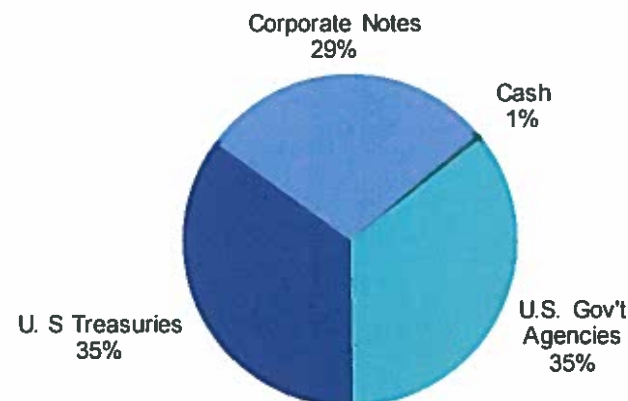
# Operating Portfolio Investment Guidelines Conformance as of April 30, 2021

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.53 Years	70%	35%
Corporate Notes	5 Years	4.30 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	4.17 Years	No Limit	35%

## Maturity Distribution



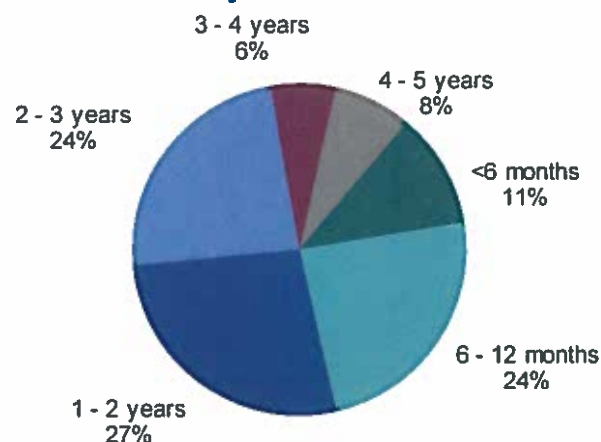
## Sector Allocation



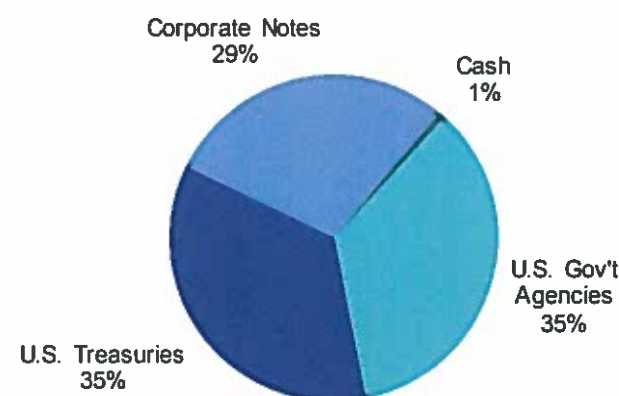
# PFC Portfolio Investment Guidelines Conformance as of April 30, 2021

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.53 Years	70%	35%
Corporate Notes	5 Years	4.30 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	4.17 Years	No Limit	35%

## Maturity Distribution



## Sector Allocation



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 04/30/21**

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
04/30/21	Columbia Treasury Reserves	097101307	0.000	04/30/21	04/30/21	\$ 1,371,362	\$ 1,371,362	\$ 1,371,362	\$ -	0.00%	0	0.60%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	3,000,286	116,986	0.71%	6	1.31%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,300,000	1,305,578	1,300,714	(4,864)	1.18%	11	0.57%
03/01/18	Fifth Third Bank	316777QB3	2.250	06/14/21	06/14/21	1,000,000	977,850	1,000,611	22,761	1.74%	45	0.44%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,305,231	5,296	0.39%	54	0.57%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,541,016	202,149	0.18%	61	5.46%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	706,513	(22,196)	2.34%	107	0.31%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	300,000	295,398	301,036	5,638	0.09%	109	0.13%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,310,242	109,875	0.06%	153	1.01%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,156,439	414,310	0.08%	213	6.60%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,518,131	19,286	0.26%	229	0.66%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,849,651	37,479	0.08%	250	1.68%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,258,496	85,003	0.07%	258	3.60%
06/26/19	Target Corporation	87612EABZ	2.900	01/15/22	01/15/22	1,300,000	1,329,214	1,323,927	(5,287)	0.30%	260	0.58%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,534,860	13,065	0.37%	276	0.67%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,476,414	89,769	0.07%	276	1.08%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,013,138	21,315	1.19%	277	0.44%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,243,284	44,284	0.46%	288	0.54%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,300,000	1,309,135	1,322,957	13,822	0.31%	291	0.58%
09/25/20	American Express Credit Corp	0258M0EG0	2.700	03/03/22	03/03/22	1,300,000	1,341,041	1,324,272	(16,769)	0.48%	307	0.58%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,073,485	14,345	0.12%	315	1.77%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,500,000	1,523,109	1,531,403	8,294	0.47%	336	0.67%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,438,130	271,476	0.09%	340	3.68%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,644,514	343,499	0.08%	365	4.20%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,274,084	32,834	0.42%	376	0.56%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,200,000	1,214,701	1,228,849	14,148	0.40%	397	0.54%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,500,000	1,503,869	1,535,229	31,360	0.26%	402	0.67%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,237,032	26,616	0.25%	411	0.54%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	10,083,168	376,281	0.11%	457	4.39%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	1,275,000	1,290,912	1,306,892	15,980	0.19%	468	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	1,235,702	24,320	0.81%	489	0.54%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,500,000	1,460,768	1,537,679	76,911	0.29%	496	0.67%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,536,391	88,006	0.63%	503	0.67%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,023,910	27,930	0.55%	503	0.45%
10/03/17	Treasury Note	912828ZW9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,350,986	252,319	0.13%	518	4.07%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 04/30/21**

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
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,543,965	4,620,288	76,323	0.13%	523	2.01%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,825,000	1,815,791	1,917,360	101,569	0.31%	621	0.84%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	4,981,331	62,279	0.17%	629	2.17%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,112	1,918,237	75,125	0.33%	635	0.84%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	4,200,000	4,309,594	4,362,750	53,156	0.16%	641	1.90%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,365,000	1,371,071	1,416,664	45,593	0.62%	656	0.62%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,358,910	14,424	0.27%	670	0.59%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,980	7,201,063	96,083	0.18%	730	3.14%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	1,500,000	1,572,790	1,559,819	(12,971)	0.76%	745	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	1,165,598	39,720	0.59%	745	0.51%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,300,348	66,262	0.80%	762	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	6,586,462	(131,594)	0.22%	780	2.87%
03/04/21	Wells Fargo & Company	94988J5R4	3.550	08/14/23	08/14/23	1,650,000	1,773,371	1,765,649	(7,722)	0.47%	836	0.77%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	5,363,315	67,212	0.24%	865	2.34%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,870	7,206,377	140,507	0.24%	883	3.14%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,415,250	(63,840)	0.26%	944	1.49%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,750,000	1,806,515	1,895,730	89,215	0.60%	998	0.83%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	1,400,000	1,521,590	1,520,252	(1,338)	0.51%	1018	0.66%
04/10/21	Metlife Inc	59156RBH0	3.600	04/10/24	04/10/24	1,175,000	1,278,353	1,278,445	92	0.58%	1076	0.56%
06/22/20	Comcast Corporation	2003NCR0	3.700	04/15/24	04/15/24	1,500,000	1,660,320	1,635,189	(25,131)	0.62%	1081	0.71%
03/16/21	Bank of New York Mellon Corp	06408HCV9	3.400	05/15/24	05/15/24	1,325,000	1,436,218	1,438,103	1,885	0.57%	1111	0.63%
06/23/20	Prudential Financial Inc	74432QBZ7	3.500	05/15/24	05/15/24	1,500,000	1,660,011	1,634,784	(25,227)	0.52%	1111	0.71%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	1,475,000	1,593,144	1,580,729	(12,415)	0.66%	1183	0.69%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,500,000	1,543,546	1,584,368	40,822	0.57%	1203	0.69%
02/12/21	PNC Bank NA	69353REF1	3.300	10/30/24	10/30/24	1,475,000	1,614,555	1,610,005	(4,550)	0.65%	1279	0.70%
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	1,100,000	1,161,130	1,153,209	(7,921)	0.70%	1325	0.50%
08/05/20	FHLB	3130A4CH3	2.050	12/15/24	12/15/24	250,000	273,060	266,843	(6,217)	0.01%	1325	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	1,304,377	4,314	0.86%	1362	0.57%
10/01/20	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	500,000	524,867	517,618	(7,249)	0.57%	1384	0.23%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,450,000	1,555,182	1,545,540	(9,642)	0.96%	1406	0.67%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,500,000	1,660,740	1,632,820	(27,920)	0.82%	1415	0.71%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	1,094,798	(11,382)	0.93%	1425	0.48%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	1,071,780	(15,150)	0.98%	1432	0.47%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,894	271,888	(3,006)	0.97%	1432	0.12%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	4,000,000	4,033,674	3,980,943	(52,731)	0.62%	1445	1.73%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 04/30/21**

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	8,851,641	(106,401)	0.65%	1522	3.86%
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	452,247	443,764	(8,483)	1.06%	1551	0.19%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	1,500,000	1,705,082	1,663,937	(41,145)	0.95%	1571	0.73%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,349	3,450,564	(42,785)	0.71%	1578	1.50%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	5,000,000	4,998,149	4,950,966	(47,183)	0.72%	1652	2.16%
	Subtotal					\$214,416,362	\$217,354,929	\$220,413,748	\$ 3,058,819	0.33%	635	96.04%
	Local Agency Investment Fund (LAIF)					9,075,909	9,075,909	9,087,434	11,525	0.34%	256	3.96%
	Subtotal					\$223,492,271	\$226,430,838	\$229,501,182	\$ 3,070,344	0.33%	620	100.00%
	Operating Bank Balance						5,740,594					
	TOTAL						\$232,171,432					

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 04/30/21**

**PURCHASES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
04/10/21	Metlife Inc	59156RBH0	3.600	04/10/24	1,175,000.00	108.79600	\$ 1,278,353.00	\$ (2,115.00)
							-	
							-	
							-	
							-	
							-	
							-	
							-	
<b>TOTAL PURCHASES</b>					\$ 1,175,000.00		\$ 1,278,353.00	\$ (2,115.00)

**MATURITIES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
							\$ -	\$ -
							-	-
							-	-
							-	-
							-	-
<b>TOTAL MATURITIES</b>					\$ -		\$ -	\$ -

**SALES / REDEMPTIONS**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	04/26/21	\$ 1,265,000.00	103.06195	\$ 1,303,733.60	\$ 1,243,560.70	\$ 60,172.90
								-		-
								-		-
								-		-
<b>TOTAL SALES</b>						\$ 1,265,000.00		\$ 1,303,733.60	\$ 1,243,560.70	\$ 60,172.90

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**04/01/21-04/30/21**

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acrt For Period	Adjusted Total Int. Earned
<b>FIXED INCOME</b>									
Oracle Corporation	NOTE	2.500	05/15/22	11,947.22	-	-	(11,947.22)	-	(11,947.22)
FNMA	NOTE	1.250	05/06/21	15,104.17	-	-	18,229.17	3,359.89	6,484.89
General Dynamics Corporation	NOTE	3.000	05/11/21	15,166.67	-	-	18,416.67	(332.50)	2,917.50
Fifth Third Bank	NOTE	2.250	06/14/21	6,687.50	-	-	8,562.50	578.33	2,453.33
WalMart Inc	NOTE	3.125	06/23/21	11,059.03	-	-	14,444.44	1.81	3,387.22
Treasury Note	NOTE	2.125	06/30/21	66,773.14	-	-	88,786.26	4,296.87	26,309.99
Florida Power Corporation	NOTE	3.100	08/15/21	2,792.59	-	-	4,613.83	(547.12)	1,274.12
FNMA Benchmark Note	NOTE	1.250	08/17/21	458.33	-	-	770.83	173.88	486.38
Treasury Note	NOTE	1.125	09/30/21	70.70	-	-	2,191.60	2,716.13	4,837.03
Federal Home Loan Banks	NOTE	1.875	11/29/21	95,312.51	-	-	118,750.01	5,398.52	28,836.02
Pfizer Inc	NOTE	2.200	12/15/21	9,716.67	-	-	12,466.67	19.67	2,769.67
FNMA Benchmark Note	NOTE	2.000	01/05/22	18,155.55	-	-	24,488.89	(415.71)	5,917.63
FHLMC	NOTE	2.375	01/13/22	41,809.90	-	-	57,890.63	(410.24)	15,670.49
Target Corporation	NOTE	2.900	01/15/22	7,958.88	-	-	11,100.56	(1,010.96)	2,130.72
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	8,641.67	-	-	12,891.67	(526.02)	3,723.98
Treasury Note	NOTE	1.500	01/31/22	6,091.16	-	-	9,136.74	1,177.43	4,223.01
PacifiCorp	NOTE	2.950	02/01/22	4,916.67	-	-	7,375.00	211.03	2,689.36
Microsoft Corporation	NOTE	2.375	02/12/22	3,959.98	-	-	6,384.47	689.33	3,113.82
Walt Disney Co	NOTE	2.550	02/15/22	4,235.83	-	-	6,998.33	(185.72)	2,576.78
American Express Credit Corp	NOTE	2.700	03/03/22	2,730.00	-	-	5,655.00	(2,559.73)	365.27
FHLB	NOTE	2.250	03/11/22	5,000.00	-	-	12,500.00	(1,107.38)	6,392.62
BB&T Corp	NOTE	2.750	04/01/22	20,625.00	20,625.00	-	3,437.51	(825.46)	2,612.05
Federal National Mortgage Association	NOTE	1.875	04/05/22	76,083.33	77,812.50	-	11,239.58	3,245.57	16,214.32
Treasury Note	NOTE	1.875	04/30/22	74,595.99	88,828.13	-	482.76	4,446.83	19,161.73
Apple Inc	NOTE	2.300	05/11/22	11,180.56	-	-	13,576.39	249.29	2,645.12
Home Depot Inc	NOTE	2.625	06/01/22	10,500.00	-	-	13,125.01	(330.37)	2,294.64
Caterpillar Financial Services	NOTE	2.400	06/06/22	11,500.01	-	-	14,500.01	(284.63)	2,715.37
Cisco Systems Inc	NOTE	3.000	06/15/22	10,600.00	-	-	13,600.00	(261.49)	2,738.51
Treasury Note	NOTE	2.000	07/31/22	32,651.93	-	-	48,977.90	3,351.80	19,677.77
Procter & Gamble Company	NOTE	2.150	08/11/22	3,807.29	-	-	6,091.67	(479.27)	1,805.11
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	3,050.00	-	-	6,100.00	(347.90)	2,702.10
John Deere Capital Corp	NOTE	2.150	09/08/22	2,060.41	-	-	4,747.92	725.78	3,413.29
Merck & Co Inc	NOTE	2.400	09/15/22	1,600.00	-	-	4,600.00	1,127.78	4,127.78
National Rural Utilities Coop	NOTE	2.300	09/15/22	1,022.22	-	-	2,938.89	68.52	1,985.19

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**04/01/21-04/30/21**

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	NOTE	1.875	09/30/22	467.47	-	-	14,491.54	14,024.07	449.14	14,473.21
FNMA	NOTE	2.000	10/05/22	44,000.00	45,000.00	-	6,500.00	7,500.00	(1,196.87)	6,303.13
Bank of America Corp	NOTE	3.300	01/11/23	13,383.33	-	-	18,402.08	5,018.75	11.11	5,029.86
Federal National Mortgage Association	NOTE	2.375	01/19/23	22,800.00	-	-	32,300.00	9,500.00	(3,063.13)	6,436.87
JP Morgan Chase & CO	NOTE	3.200	01/25/23	10,706.67	-	-	15,573.33	4,866.66	(393.59)	4,473.07
Treasury Note	NOTE	2.375	01/31/23	16,533.15	-	-	24,799.72	8,266.57	(2,769.85)	5,496.72
Unitedhealth Group Inc	NOTE	2.750	02/15/23	4,796.46	-	-	7,924.59	3,128.13	(205.06)	2,923.07
Pepsico Inc	NOTE	2.750	03/01/23	2,979.17	-	-	5,958.33	2,979.16	(1,087.68)	1,891.48
Treasury Note	NOTE	2.750	04/30/23	79,096.69	94,187.50	-	511.89	15,802.70	(6,263.03)	9,339.67
Loews Corporation	NOTE	2.625	05/15/23	14,875.00	-	-	18,156.25	3,281.25	(2,718.13)	563.12
Public Service Electric And Gas	NOTE	2.375	05/15/23	10,093.75	-	-	12,320.31	2,226.56	(19.87)	2,206.69
Simon Property Group LP	NOTE	2.750	06/01/23	11,458.34	-	-	14,322.91	2,864.57	311.49	3,176.06
Federal Home Loan Mortgage Corp	NOTE	2.750	06/19/23	48,697.92	-	-	63,020.83	14,322.91	(12,503.73)	1,819.18
Wells Fargo & Company	NOTE	3.550	08/14/23	7,647.29	-	-	12,528.54	4,881.25	(4,374.84)	506.41
FNMA	NOTE	2.875	09/12/23	7,662.67	-	-	19,761.63	12,098.96	(5,735.96)	6,363.00
Treasury Note	NOTE	2.875	09/30/23	532.19	-	-	16,497.87	15,965.68	(6,011.91)	9,953.77
Treasury Note	NOTE	2.875	11/30/23	30,835.16	-	-	38,417.59	7,582.43	(6,296.95)	1,285.48
Citibank NA	NOTE	3.650	01/23/24	12,065.28	-	-	17,388.20	5,322.92	(1,105.11)	4,217.81
IBM Corp	NOTE	3.625	02/12/24	6,907.64	-	-	11,136.81	4,229.17	(3,534.59)	694.58
Metlife Inc	NOTE	3.600	04/10/24	-	-	2,115.00	2,467.50	352.50	(291.96)	60.54
Comcast Corporation	NOTE	3.700	04/15/24	25,591.66	27,750.00	-	2,466.66	4,625.00	(3,650.81)	974.19
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	17,018.89	-	-	20,773.05	3,754.16	(3,014.03)	740.13
Prudential Financial Inc	NOTE	3.500	05/15/24	19,833.34	-	-	24,208.34	4,375.00	(3,561.09)	813.91
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	7,723.26	-	-	11,287.85	3,564.59	(2,715.27)	849.32
Honeywell International Inc	NOTE	2.300	08/15/24	4,408.33	-	-	7,283.34	2,875.01	(844.26)	2,030.75
PNC Bank NA	NOTE	3.300	10/30/24	20,416.46	24,337.50	-	135.21	4,056.25	(3,304.55)	751.70
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	6,639.72	-	-	8,518.89	1,879.17	(1,193.06)	686.11
FHLB	NOTE	2.050	12/15/24	280.38	-	-	775.17	494.79	(417.25)	77.54
US Bank NA/Cincinnati OH	NOTE	2.050	01/21/25	4,982.64	-	-	7,118.06	2,135.42	(1,120.80)	1,014.62
FHLMC Reference Note	NOTE	1.500	02/12/25	1,020.83	-	-	1,645.83	625.00	(477.20)	147.80
Exxon Mobil Corp	NOTE	2.709	03/06/25	2,727.81	-	-	6,001.19	3,273.38	(2,276.63)	996.75
Ace InA Holdings Inc	NOTE	3.150	03/15/25	2,100.00	-	-	6,037.50	3,937.50	(3,010.66)	926.84
Intel Corp	NOTE	3.400	03/25/25	566.67	-	-	3,400.00	2,833.33	(1,850.90)	982.43
Florida Power & Light Company	NOTE	2.850	04/01/25	14,250.00	14,250.00	-	2,375.00	2,375.00	(1,503.98)	871.02
General Dynamics Corporation	NOTE	3.250	04/01/25	4,062.50	4,062.50	-	677.08	677.08	(513.65)	163.43



**Burbank-Glendale-Pasadena Airport Authority - Operating Account  
Earnings Report  
04/01/21-04/30/21**

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
Federal Home Loan Banks	NOTE	0.500	04/14/25	9,277.78	10,000.00	-	944.44	1,666.66	(629.63)	1,037.03
Treasury Note	NOTE	0.250	06/30/25	5,656.08	-	-	7,520.72	1,864.64	750.61	2,615.25
Intel Corp	NOTE	3.700	07/29/25	2,548.89	-	-	3,782.22	1,233.33	(982.10)	251.23
State Street Corporation	NOTE	3.550	08/18/25	6,360.42	-	-	10,797.91	4,437.49	(3,543.03)	894.46
FNMA Benchmark Note	NOTE	0.375	08/25/25	1,312.50	-	-	2,406.25	1,093.75	112.90	1,206.65
FNMA Benchmark Note	NOTE	0.500	11/07/25	9,652.78	-	-	11,736.11	2,083.33	31.03	2,114.36
Subtotal				\$ 1,109,834.03	\$ 406,853.13	\$ 2,115.00	\$ 1,077,441.65	\$ 372,345.75	\$ (68,300.92)	\$ 304,044.83
<b>CASH EQUIVALENTS</b>										
Cash Interest (MISC)				-	37.37	-	-	37.37	-	37.37
Subtotal				\$ -	\$ 37.37	\$ -	\$ -	\$ 37.37	\$ -	\$ 37.37
<b>LAIF</b>										
Local Agency Investment Fund				10,874.26	10,874.26	-	2,527.31	2,527.31	-	2,527.31
TOTAL				\$ 1,120,708.29	\$ 417,764.76	\$ 2,115.00	\$ 1,079,968.96	\$ 374,910.43	\$ (68,300.92)	\$ 306,609.51

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 04/30/21**

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
04/30/21	Columbia Treasury Reserves	097101307	0.000	04/30/21	04/30/21	\$ 262,137	\$ 262,137	\$ 262,137	\$ -	0.00%	0	0.54%
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	925,088	34,075	0.71%	6	1.90%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	300,000	300,494	300,165	(329)	1.18%	11	0.62%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	300,000	301,350	301,207	(143)	0.39%	54	0.62%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	200,122	4,552	1.74%	45	0.41%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,504,922	16,254	0.18%	61	3.10%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	250,000	256,744	250,537	(6,207)	2.34%	107	0.52%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	130,000	128,006	130,449	2,443	0.09%	109	0.27%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,590,000	1,517,091	1,597,080	79,989	0.06%	153	3.29%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,540,905	43,627	0.08%	213	3.17%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	360,000	359,305	364,351	5,046	0.26%	229	0.75%
03/27/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	1,150,000	1,152,401	1,165,026	12,625	0.08%	250	2.40%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,804,164	46,554	0.07%	258	3.71%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	300,000	306,848	305,522	(1,326)	0.30%	260	0.63%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	360,000	366,983	368,366	1,383	0.37%	276	0.76%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,465,633	64,689	0.07%	276	3.02%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	253,285	3,945	1.19%	277	0.52%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	300,000	295,021	304,478	9,457	0.46%	288	0.63%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	300,000	300,881	305,298	4,417	0.31%	291	0.63%
11/19/20	American Express Credit Corp	0258M0EG0	2.700	03/03/22	03/03/22	275,000	282,835	280,135	(2,700)	0.48%	307	0.58%
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	1,175,000	1,190,245	1,196,586	6,341	0.12%	315	2.46%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	290,000	294,840	296,344	1,504	0.49%	319	0.61%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	300,000	298,290	306,281	7,991	0.47%	336	0.63%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,067,474	34,373	0.09%	340	2.20%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,577,730	47,259	0.08%	365	3.25%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762	305,780	5,018	0.42%	376	0.63%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	300,000	303,523	307,212	3,689	0.40%	397	0.63%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	300,000	292,337	307,046	14,709	0.26%	402	0.63%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	300,000	303,772	309,258	5,486	0.25%	411	0.64%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,458,732	53,149	0.11%	457	3.00%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	300,000	303,998	307,504	3,506	0.19%	468	0.63%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	275,000	277,996	283,182	5,186	0.81%	489	0.58%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 04/30/21**

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
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	300,000	290,735	307,536	16,801	0.29%	496	0.63%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	350,000	343,117	358,491	15,374	0.63%	503	0.74%
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	1,225,000	1,201,813	1,255,338	53,525	0.13%	518	2.58%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	1,026,731	16,961	0.13%	523	2.11%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	400,000	399,124	420,243	21,119	0.31%	621	0.86%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,816,110	24,697	0.17%	629	3.74%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	425,000	430,662	446,713	16,051	0.33%	635	0.92%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	1,675,000	1,718,542	1,739,906	21,364	0.16%	641	3.58%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	325,000	326,091	337,301	11,210	0.62%	656	0.69%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	300,000	310,179	313,595	3,416	0.27%	670	0.65%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	1,900,000	1,969,049	1,997,375	28,326	0.18%	730	4.11%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	300,000	314,644	311,964	(2,680)	0.76%	745	0.64%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	300,000	302,050	310,826	8,776	0.59%	745	0.64%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,333	312,083	13,750	0.80%	762	0.64%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,696	1,975,938	(8,758)	0.22%	780	4.07%
03/04/21	Wells Fargo Bank NA	94988J5R4	3.550	08/14/23	08/14/23	350,000	376,170	374,532	(1,638)	0.47%	836	0.77%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,189	1,486,860	22,671	0.24%	865	3.06%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,890	1,994,385	34,495	0.24%	883	4.10%
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,141	853,813	(2,328)	0.26%	944	1.76%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,317	324,982	17,665	0.60%	998	0.67%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	310,000	336,924	336,627	(297)	0.51%	1018	0.69%
04/30/21	Treasury Note	91282CBM2	0.125	02/15/24	02/15/24	1,200,000	1,194,375	1,194,656	281	0.28%	1021	2.46%
04/26/21	Metlife Inc	59156RBH0	3.600	04/10/24	04/10/24	275,000	299,189	299,210	21	0.58%	1076	0.62%
09/25/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	315,000	348,289	343,390	(4,899)	0.62%	1081	0.71%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	300,000	325,182	325,608	426	0.57%	1111	0.67%
09/28/20	Prudential Financial Inc	74432QBZ7	3.500	05/15/24	05/15/24	350,000	386,964	381,450	(5,514)	0.52%	1111	0.79%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	325,000	351,139	348,296	(2,843)	0.66%	1183	0.72%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	325,000	332,088	343,280	11,192	0.57%	1203	0.71%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	354,747	9,298	0.65%	1279	0.73%
09/24/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	300,000	317,209	314,511	(2,698)	0.70%	1325	0.65%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	315,000	336,711	335,755	(956)	0.08%	1406	0.69%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	350,000	385,090	380,991	(4,099)	0.82%	1415	0.78%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 04/30/21**

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	54,378	(600)	0.97%	1432	0.11%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	525,000	529,371	522,499	(6,872)	0.62%	1445	1.08%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	500,000	497,395	491,758	(5,637)	0.65%	1522	1.01%
09/25/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	325,000	368,501	360,558	(7,943)	1.06%	1551	0.74%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	365,000	414,692	404,891	(9,801)	0.95%	1571	0.83%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	2,500,000	2,499,074	2,475,483	(23,591)	0.72%	1652	5.10%
	<b>Subtotal</b>					<b>\$ 47,172,137</b>	<b>\$ 47,821,982</b>	<b>\$ 48,584,809</b>	<b>\$ 762,827</b>	<b>0.33%</b>	<b>638</b>	<b>100.00%</b>
	PFC Bank Balance						<u>1,586,858</u>					
	<b>TOTAL</b>						<b>\$ 49,408,840</b>					

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 04/30/21**

**PURCHASES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
04/26/21	Mellife Inc	59156RBH0	3.600	04/10/24	\$ 275,000.00	108.79600	\$ 299,189.00	\$ (495.00)
04/30/21	Treasury Note	91282CBM2	0.125	02/15/24	1,200,000.00	99.53125	1,194,375.00	(319.06)
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
<b>TOTAL PURCHASES</b>					<b>\$ 1,475,000.00</b>		<b>\$ 1,493,564.00</b>	<b>\$ (814.06)</b>

**MATURITIES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	\$ 1,200,000.00	96.98242	\$ 1,163,789.06	\$ 36,210.94
							-	-
							-	-
							-	-
							-	-
<b>TOTAL MATURITIES</b>					<b>\$ 1,200,000.00</b>		<b>\$ 1,163,789.06</b>	<b>\$ 36,210.94</b>

**SALES / REDEMPTIONS / DELIVERS**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	04/26/21	300,000.00	103.06194	\$ 309,185.83	\$ 296,411.90	\$ 12,773.93
								-		-
								-		-
						<b>\$ 300,000.00</b>		<b>\$ 309,185.83</b>	<b>\$ 296,411.90</b>	<b>\$ 12,773.93</b>

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**04/01/21-04/30/21**

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>										
Oracle Corporation	NOTE	2.500	05/15/22	2,833.33	-	-	-	(2,833.33)	-	(2,833.33)
Treasury Note	NOTE	1.375	04/30/21	6,928.18	8,250.00	-	-	1,321.82	-	1,321.82
FNMA	NOTE	1.250	05/06/21	4,657.11	-	-	5,620.66	963.55	978.44	1,941.99
General Dynamics Corporation	NOTE	3.000	05/11/21	3,500.00	-	-	4,250.00	750.00	(37.97)	712.03
WalMart Inc	NOTE	3.125	06/23/21	2,552.07	-	-	3,333.34	781.27	(65.69)	715.58
Fifth Third Bank	NOTE	2.250	06/14/21	1,337.50	-	-	1,712.50	375.00	115.67	490.67
Treasury Note	NOTE	2.125	06/30/21	8,012.77	-	-	10,654.35	2,641.58	315.25	2,956.83
Florida Power Corporation	NOTE	3.100	08/15/21	990.29	-	-	1,636.11	645.82	(212.84)	432.98
FNMA Benchmark Note	NOTE	1.250	08/17/21	198.61	-	-	334.03	135.42	75.35	210.77
Treasury Note	NOTE	1.125	09/30/21	48.88	-	-	1,515.06	1,466.18	1,931.47	3,397.65
Federal Home Loan Banks	NOTE	1.875	11/29/21	9,690.11	-	-	12,072.91	2,382.80	591.22	2,974.02
Pfizer Inc	NOTE	2.200	12/15/21	2,332.00	-	-	2,992.01	660.01	5.18	665.19
FNMA Benchmark Note	NOTE	2.000	01/05/22	5,494.44	-	-	7,411.12	1,916.68	(85.79)	1,830.89
FHLMC	NOTE	2.375	01/13/22	9,133.86	-	-	12,646.88	3,513.02	453.02	3,966.04
Target Corporation	NOTE	2.900	01/15/22	1,836.67	-	-	2,561.66	724.99	(233.88)	491.11
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	2,074.01	-	-	3,094.00	1,019.99	(212.03)	807.96
Treasury Note	NOTE	1.500	01/31/22	3,604.97	-	-	5,407.46	1,802.49	1,035.27	2,837.76
PacifiCorp	NOTE	2.950	02/01/22	1,229.16	-	-	1,843.76	614.60	7.90	622.50
Microsoft Corporation	NOTE	2.375	02/12/22	969.79	-	-	1,563.55	593.76	123.75	717.51
Walt Disney Co	NOTE	2.550	02/15/22	977.51	-	-	1,615.01	637.50	(24.44)	613.06
American Express Credit Corp	NOTE	2.700	03/03/22	577.50	-	-	1,196.25	618.75	(550.45)	68.30
FHLB	NOTE	2.250	03/11/22	1,468.75	-	-	3,671.88	2,203.13	(506.58)	1,696.55
US Bancorp	NOTE	3.000	03/15/22	386.67	-	-	1,111.67	725.00	(157.57)	567.43
BB&T Corp	NOTE	2.750	04/01/22	4,125.00	4,125.00	-	687.49	687.49	34.59	722.08
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	9,624.99	9,843.75	-	1,421.87	1,640.63	349.70	1,990.33
Treasury Note	NOTE	1.875	04/30/22	12,203.04	14,531.25	-	78.97	2,407.18	491.17	2,898.35
Apple Inc	NOTE	2.300	05/11/22	2,683.33	-	-	3,258.34	575.01	(25.15)	549.86
Home Depot Inc	NOTE	2.625	06/01/22	2,625.00	-	-	3,281.27	656.27	(84.31)	571.96
Caterpillar Financial Services	NOTE	2.400	06/06/22	2,299.99	-	-	2,899.99	600.00	175.90	775.90
Cisco Systems Inc	NOTE	3.000	06/15/22	2,650.00	-	-	3,400.00	750.00	(107.47)	642.53
Treasury Note	NOTE	2.000	07/31/22	4,723.76	-	-	7,085.63	2,361.87	447.07	2,808.94
Procter & Gamble Company	NOTE	2.150	08/11/22	895.83	-	-	1,433.33	537.50	(125.06)	412.44
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	698.95	-	-	1,397.92	698.97	(90.10)	608.87

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**04/01/21-04/30/21**

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
John Deere Capital Corp	NOTE	2.150	09/08/22	412.08	-	-	949.58	537.50	209.44	746.94
Merck & Co Inc	NOTE	2.400	09/15/22	373.34	-	-	1,073.34	700.00	129.23	829.23
Treasury Note	NOTE	1.875	09/30/22	62.76	-	-	1,945.44	529.97	512.87	1,042.84
FNMA	NOTE	2.000	10/05/22	9,777.78	10,000.00	-	1,444.44	1,666.66	(265.97)	1,400.69
Bank of America Corp	NOTE	3.300	01/11/23	2,933.33	-	-	4,033.33	1,100.00	(7.07)	1,092.93
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	8,312.50	-	-	11,776.05	3,463.55	(1,066.95)	2,396.60
JP Morgan Chase & CO	NOTE	3.200	01/25/23	2,493.34	-	-	3,626.66	1,133.32	(130.81)	1,002.51
Treasury Note	NOTE	2.375	01/31/23	6,593.58	-	-	9,890.37	3,296.79	(1,095.05)	2,201.74
Unitedhealth Group Inc	NOTE	2.750	02/15/23	1,142.02	-	-	1,886.81	744.79	(34.50)	710.29
Pepsico Inc.	NOTE	2.750	03/01/23	687.50	-	-	1,375.00	687.50	(249.17)	438.33
Treasury Note	NOTE	2.750	04/30/23	21,939.22	26,125.00	-	141.98	4,327.76	(1,690.10)	2,637.66
Loews Corporation	NOTE	2.625	05/15/23	2,975.00	-	-	3,631.25	656.25	(541.25)	115.00
Public Service Electric And Gas	NOTE	2.375	05/15/23	2,691.67	-	-	3,285.41	593.74	(69.01)	524.73
Simon Property Group LP	NOTE	2.750	06/01/23	2,750.01	-	-	3,437.50	687.49	24.91	712.40
FHLMC	NOTE	2.750	06/19/23	14,609.38	-	-	18,906.25	4,296.87	(2,796.52)	1,500.35
Wells Fargo Bank NA	NOTE	3.550	08/14/23	1,622.15	-	-	2,657.57	1,035.42	(928.00)	107.42
FNMA	NOTE	2.875	09/12/23	2,124.31	-	-	5,478.47	3,354.16	(1,469.98)	1,884.18
Treasury Note	NOTE	2.875	09/30/23	147.28	-	-	4,565.84	4,418.56	(1,759.85)	2,658.71
Treasury Note	NOTE	2.875	11/30/23	7,708.80	-	-	9,604.40	1,895.60	(1,235.80)	659.80
Citibank NA	NOTE	3.650	01/23/24	2,068.33	-	-	2,980.83	912.50	(128.90)	783.60
IBM Corp	NOTE	3.625	02/12/24	1,529.55	-	-	2,466.01	936.46	(782.66)	153.80
Treasury Note	NOTE	0.125	02/15/24	-	-	319.06	310.77	(8.29)	-	(8.29)
Mellife Inc	NOTE	3.600	04/10/24	-	-	495.00	577.50	82.50	(68.33)	14.17
Comcast Corporation	NOTE	3.700	04/15/24	5,374.25	5,827.50	-	518.00	971.25	(801.76)	169.49
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	3,853.33	-	-	4,703.33	850.00	(682.43)	167.57
Prudential Financial Inc	NOTE	3.500	05/15/24	4,627.78	-	-	5,648.61	1,020.83	(874.24)	146.59
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	1,701.74	-	-	2,487.15	785.41	(599.99)	185.42
Honeywell International Inc	NOTE	2.300	08/15/24	955.13	-	-	1,578.06	622.93	(134.49)	488.44
PNC Funding Corp	NOTE	3.300	10/30/24	4,498.54	5,362.50	-	29.79	893.75	(368.23)	525.52
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	1,810.84	-	-	2,323.33	512.49	(353.33)	159.16
Exxon Mobil Corp	NOTE	2.709	03/06/25	592.59	-	-	1,303.71	711.12	(477.11)	234.01
Ace InA Holdings Inc	NOTE	3.150	03/15/25	490.00	-	-	1,408.75	918.75	(676.97)	241.78
General Dynamics Corporation	NOTE	3.250	04/01/25	812.50	812.50	-	135.42	135.42	(102.73)	32.69
Federal Home Loan Banks	NOTE	0.500	04/14/25	1,217.71	1,312.50	-	123.96	218.75	(82.51)	136.24

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
04/01/21-04/30/21										
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
Treasury Note	NOTE	0.250	06/30/25	314.23	-	-	417.82	103.59	47.27	150.86
Intel Corp	NOTE	3.700	07/29/25	2,070.97	-	-	3,073.05	1,002.08	(799.39)	202.69
State Street Corporation	NOTE	3.550	08/18/25	1,547.70	-	-	2,627.49	1,079.79	(858.62)	221.17
FNMA Benchmark Note	NOTE	0.500	11/07/25	4,826.39	-	-	5,868.06	1,041.67	15.51	1,057.18
Subtotal				\$ 241,011.70	\$ 86,190.00	\$ 814.06	\$ 239,480.35	\$ 82,491.88	\$ (15,580.87)	\$ 66,911.01
<b>CASH EQUIVALENTS</b>										
Cash Interest				-	5.36	-	-	5.36	-	5.36
Subtotal				\$ -	\$ 5.36	\$ -	\$ -	\$ 5.36	\$ -	\$ 5.36
TOTAL				\$ 241,011.70	\$ 86,195.36	\$ 814.06	\$ 239,480.35	\$ 82,497.24	\$ (15,580.87)	\$ 66,916.37



**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
MONTH AND TEN MONTHS ENDED APRIL 30, 2021 & 2020**

	Monthly Performance					April 2021	Fiscal YTD Performance (July 2020 - April 2021)				
	A	B	C	D	E		F	G	H	I	J
	Actual \$ Apr 2021	Budget Apr 2021	Actual \$ Prior Year Apr 2020	Note	Variance Actual Vs. Budget		Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
<b>OPERATING ACTIVITY</b>											
<b>CASH RECEIPTS FROM OPERATIONS</b>											
1	\$217,700	\$206,688	\$152,284	(2)	\$11,012	Landing/Fuel Fees	\$2,417,586	\$1,754,624	\$4,107,162	(2)	\$662,962
2	851,332	1,132,422	156,929	(3)	(281,090)	Parking Fees	5,625,186	5,245,155	16,703,349	(3)	380,031
3	615,349	845,201	269,376	(4)	(229,852)	Rental Receipts - Terminal Building	5,619,736	6,552,821	11,151,424	(4)	(933,085)
4	1,442,963	1,074,314	1,124,043	(5)	368,649	Rental Receipts - Other Buildings	11,872,062	10,743,146	11,154,431	(5)	1,128,916
5	75,315	139,096	177,467	(6)	(63,781)	Ground Transportation	646,775	751,808	4,203,074	(6)	(105,033)
6	26,970	5,417	12,107	(7)	21,553	Other Receipts	672,703	54,167	661,764	(7)	618,536
7	475,823	270,833	442,141	(8)	204,990	Investment Receipts - Treasurer/Other Interest Earned	3,922,292	2,708,333	3,724,235	(8)	1,213,959
8	\$3,705,452	\$3,673,971	\$2,334,347	(1)	\$31,481		\$30,776,340	\$27,810,054	\$51,705,439	(1)	\$2,966,286
<b>CASH DISBURSEMENTS FROM OPERATIONS</b>											
9	(\$101,607)	(\$103,942)	(\$125,347)	(10)	\$2,335	Administrative Supplies & Costs	(\$728,741)	(\$994,417)	(\$1,010,344)	(10)	\$265,676
10	(230,736)	(300,799)	(213,461)	(11)	70,063	Operating Supplies & Maintenance	(2,523,554)	(3,007,990)	(3,254,825)	(11)	484,436
11	(2,102,084)	(2,180,512)	(2,171,564)	(12)	78,428	Contractual Operating Costs	(20,815,952)	(21,440,694)	(23,479,972)	(12)	624,742
12	(236,894)	(267,075)	(220,501)	(13)	30,181	Contractual Professional Services	(4,174,839)	(4,264,150)	(4,850,635)	(13)	89,311
13	(459,582)	(529,333)	(448,507)	(14)	69,751	Wages & Benefits	(5,273,887)	(5,293,331)	(4,961,713)	(14)	19,444
14	(27,211)	(31,679)	(68,345)	(15)	4,468	Other Operating Costs	(207,644)	(361,793)	(989,577)	(15)	154,149
15	(380,354)	(380,354)	0		0	Bond Debt Service - 2015 Bonds	(3,803,542)	(3,803,542)	(3,806,879)		0
16	(160,058)	(363,994)	(480,047)	(16)	203,936	Parking Tax	(586,761)	(804,650)	(2,369,827)	(16)	217,889
17	(\$3,698,526)	(\$4,157,688)	(\$3,727,772)	(9)	\$459,162		(\$38,114,920)	(\$39,970,567)	(\$44,723,772)	(9)	\$1,855,647
<b>INCREASE (DECREASE) IN CASH FROM OPERATIONS</b>											
18	\$6,926	(\$483,717)	(\$1,393,425)		\$490,643		(\$7,338,580)	(\$12,160,513)	\$6,981,667		\$4,821,933
<b>FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS</b>											
<b>CASH DISBURSEMENTS</b>											
19	(\$210)	(\$10,000)	(\$158)	(17)	\$9,790	Sound Insulation Program Costs	(\$1,695)	(\$103,750)	(\$1,580)	(17)	\$102,055
20	(527,212)	(17,625)	(1,100,155)	(18)	(509,587)	Other Facility Improvement Program Project Costs	(4,293,406)	(3,593,750)	(9,874,318)	(18)	(699,656)
21	(\$527,422)	(\$27,625)	(\$1,100,313)		(\$499,797)		(\$4,295,101)	(\$3,697,500)	(\$9,875,898)		(\$597,601)
<b>CASH RECEIPTS FROM FUNDING SOURCES</b>											
22	\$0	\$8,059	\$0	(17)	(\$8,059)	FAA Grants - Sound Insulation Program	\$0	\$83,611	\$0	(17)	(\$83,611)
23	1,101,886	0	41,038	(19)	1,101,886	FAA Grants - Facility Improvement Program	3,142,458	3,020,310	2,619,499	(19)	122,148
24	0	0	0	(20)	0	Other Grants	1,520	0	60,706	(20)	1,520
25	0	2,851	0	(21)	(2,851)	Passenger Facility Charge Receipts/Reserves	1,348,556	380,739	166,612	(21)	967,817
26	\$1,101,886	\$10,910	\$41,038		\$1,090,976		\$4,492,534	\$3,484,660	\$2,846,817		\$1,007,874
<b>INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS</b>											
27	\$574,464	(\$16,715)	(\$1,059,275)		\$591,179		\$197,433	(\$212,840)	(\$7,029,081)		\$410,273
<b>CARES ACT FUNDING</b>											
28	\$0	\$1,055,122	\$0		(\$1,055,122)	2015 Bond Debt Service & Personnel Costs	\$11,039,809	\$10,551,220	\$0		\$488,589
29	\$0	\$1,055,122	\$0	(22)	(\$1,055,122)		\$11,039,809	\$10,551,220	\$0	(22)	\$488,589
<b>NET INCREASE (DECREASE) IN CASH - TOTAL</b>											
30	\$581,390	\$554,690	(\$2,452,700)		\$26,700		\$3,898,662	(\$1,822,133)	(\$47,414)		\$5,720,795

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

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

**MONTH AND TEN MONTHS ENDED APRIL 30, 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 77.51% FYTD April when compared to pre-COVID levels and down 64.70% when compared to April 2019 (pre-COVID). This result was below the Q4 budgeted assumption of a passenger reduction of 50% for the month and below the blended reduction of 72.5% for the first 10 months of the fiscal year. Although, the overall passenger activity performance of the first ten months was below the budgeted assumptions, the FYTD April 2021 financial performance remains slightly positive.

Additionally, the Adopted FY 2021 Budget includes the use of \$16.1 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 April. On an accrual basis, operating revenues exceed the budget FYTD April by \$1,316,825. 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 TEN MONTHS ENDED APRIL 30, 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 \$349,935 FYTD April. 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 \$431,093 ahead of budget FYTD April.

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

Terminal Building rental receipts are under budget FYTD April. 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 \$1,095,397 FYTD April 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 April partially due to the timing of receipts. Accrual basis Other Building rents are \$733,485 ahead of budget FYTD April 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 \$83,980 FYTD April.

**NOTE (7) – Other Receipts**

This category consists primarily of filming, TSA LEO reimbursements, fingerprint/badge renewal fees, noise fees, and access fees. FYTD April 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 \$248,774 ahead of budget FYTD April.

**NOTE (8) – Investment Receipts - Treasurer**

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes, the timing of coupon payments and individual investment maturities. Accrual basis investment income exceeds the budget by \$732,915 FYTD April.

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

Overall operating disbursements are favorably under budget FYTD April. On an accrual basis operating disbursements are favorably within budget parameters. See additional information on operating disbursements in notes 10 through 16.

(Continued)

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

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

**MONTH AND TEN MONTHS ENDED APRIL 30, 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 April by \$699,656 primarily 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.

**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.

(Continued)

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

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

**MONTH AND TEN MONTHS ENDED APRIL 30, 2021 & 2020**

**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 April 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 TEN MONTHS ENDED APRIL 30, 2021 & 2020**

Monthly Performance					April 2021		Fiscal YTD Performance (July 2020 - April 2021)				
A	B	C	D	E			F	G	H	I	J
Actual \$ Apr 2021	Budget Apr 2021	Actual \$ Prior Year Apr 2020	Note	Variance Actual Vs. Budget			Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
31	\$189,317	\$302,900	\$270,038	(1)	(\$113,583)	Customer Facility Charge Receipts	\$1,669,279	\$1,394,202	\$5,014,959	(1)	\$275,077
32	0	97,358	0	(2)	(97,358)	CARES Act Grant Funds - 2012 Bond Debt Service	1,350,736	2,608,375	0	(2)	(1,257,639)
33	139,064	85,913	34,126	(3)	53,151	Facility Rent	925,489	859,134	771,575	(3)	66,355
34	(486,171)	(486,171)	(486,417)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(4,861,711)	(4,861,711)	(4,864,170)		0
35	0	0	0		0	Loan Principal Repayments to the Authority	0	0	0		0
36	(\$157,790)	\$0	(\$182,253)	(4)	(\$157,790)		(\$916,207)	\$0	\$922,364	(4)	(\$916,207)

**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

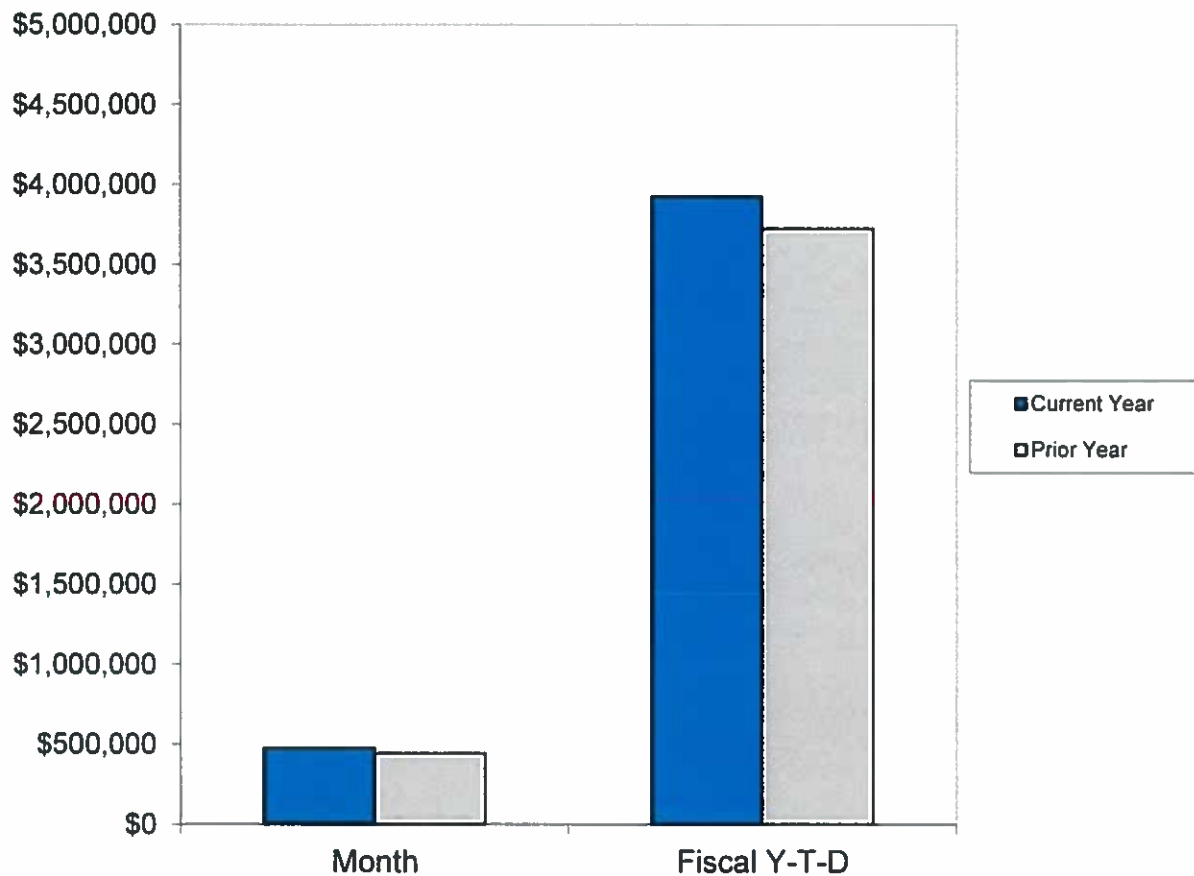
**Note (4) – Net RITC / ConRAC Facility Payments and Collections**

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***

### ***INTEREST ANALYSIS***



	April 2021	April 2020
Interest Receipts - - Month	\$475,823	\$442,141
Interest Receipts - - Fiscal Y-T-D	\$3,922,292	\$3,724,235
Month End Portfolio Balance	\$232,171,432	\$230,451,749
Yield to Maturity	0.33%	0.58%

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
FINANCE AND ADMINISTRATION COMMITTEE  
JUNE 21, 2021**

**COMMITTEE PENDING ITEMS**

**Future**

1. Award of Hangar Lease (Renewal) – Hangar 2 (JetSuite)
2. Award of Ground Development Lease (Lot C)
3. Approval of Amendment of Concession Agreement - Hudson
4. Succeeding Lease - TSA