

October 14, 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, October 18, 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 Government Code Section 54953(e), members of the Committee may participate in this meeting via teleconference. In the interest of maintaining appropriate social distancing, a physical location is not being provided for the public to attend or comment. Members of the public may observe the meeting telephonically and may offer comment in real time through the following number:

Dial In: (978) 990-5000

Access Code: 880737#

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

REGULAR MEETING OF THE

FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, October 18, 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.

When in-person attendance or participation at meetings of the Committee is allowed, members of the public are requested to observe the following rules of decorum:

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

The following activities are prohibited:

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

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

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

AGENDA

Monday, October 18, 2021

- 1. Roll Call
- 2. Staff Announcement: AB 23
- Approval of Agenda
- 4. Public Comment
- 5. Approval of Minutes

a. October 4, 2021 [See page 1]

- 6. Treasurer's Report
 - a. July 2021 [See page 3]
 - b. August 2021 [See page 27]
- 7. Items for Approval
 - a. Consent to Assignment Development Ground Lease, Non-Exclusive Fuel License Agreement and Month-to-Month Space Lease Mercury Air Centers - Burbank, Inc. dba Atlantic Aviation
- 8. Items for Discussion
 - a. Authority Financial Procedures (Continued)

No staff report attached. Representatives from Public Resources Advisory Group and Ricondo & Associates will present information regarding the Committee's inquiry regarding operating reserves and levels of "days of cash on hand" metrics. In addition, the consultants will provide an introduction into interim financing options.

b. Replacement Passenger Terminal (RPT) Financing

No staff report attached. This item has been placed as a standing item on the agenda to allow the Committee to discuss the RPT Financing.

- 9. Items for Information
 - a. Committee Pending Items

[See page 53]

10. Adjournment

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

MONDAY, OCTOBER 4, 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 10:25 a.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; David Kwon, Director,

Financial Services

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.

Commissioner Selvidge announced that Item No. 7.a. would be taken after Item No. 5.a

3. Approval of Agenda Agenda was approved as presented.

Motion Commissioner Ovrom moved approval of the

agenda, seconded by Commissioner Najarian.

Motion Approved There being no objection, the motion was approved

(3-0).

4. Public CommentThere were no public comments.

5. Approval of Minutes

a. September 20, 2021 Draft minutes for the September 20, 2021, Finance

and Administration Committee meeting were

presented for approval.

Motion Commissioner Najarian moved approval of the

minutes, seconded by Commissioner Ovrom.

Motion ApprovedThere being no objection, a voice vote was taken to

accommodate those Commissioners participating via

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

7. Items for Information

a. Auditor Required Communications for the FY 2021 Audits Staff discussed with the Committee two required communications: (1) a letter to the Commission outlining its basic audit responsibilities, and the planned scope and timing of the FY 2021 financial audits; and (2) an annual engagement letter which conforms to the Authority's professional services agreement with Macias, Gini and O'Connell for audit services.

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

Motion

Commissioner 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 approved (3–0).

6. Items for Discussion

a. Authority Financial Procedures (Continued)

The Committee continued discussions regarding financial procedures with an emphasis on the two financial consulting firms (Public Resources Advisory Group, and Ricondo & Associates) that the Commission has engaged under contract.

The Committee requested Staff to include for future Committee agendas, a standing item regarding the status of the RPT financing plan with timelines, key decision points for the Committee, and on-going tracking of consultant expenditures.

7. Items for Information (Continued)

b. Committee Pending Items

Staff reviewed with the Committee future pending items. The Committee also requested tentative dates be listed when these items may be presented to the Committee.

8. Adjournment

There being no further business to discuss, the meeting was adjourned at 11:10 a.m.



November 15, 2021

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

Dear Commissioners:

The attached report, covering the month of July 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,

Vrej Agajanian Treasurer

Attachments



Operating Portfolio Investment Guidelines Conformance as of July 31, 2021

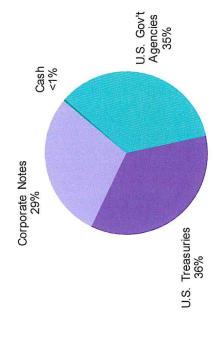
Policy Policy Maximum Actual	70% 35%	30% 29%	\$20 mil N/A	15% N/A	15% N/A	15% N/A	15% N/A	10% N/A	15% <1%	No Limit 36%	Sector Allocation Corporate Notes	Cash <1%	U.S. Gov't Agencies 35%
Actual Max Maturity M	4.27 Years	4.21 Years	N/A	NA	NA	NA	N/A	N/A	NA	3.92 Years			U. S Treasuries 36%
Legal Max Maturity	5 Years	5 Years	N/A	6 Months	5 Years	5 Years	270 Days	1 Year	N/A	5 Years	Ē	4 - 5 years 5%	<6 months 17% 6 - 12 months 17%
	U.S. Gov Agencies	Corporate Notes	LAIF	Bankers Acceptances	Negotiable Certificates of Deposit	Non-Negotiable Certificates of Deposit	Commercial Paper	Repurchase Agreements	Money Market Fund	U.S. Gov Securities (Treasuries)	Maturity Distribution 3-4 years 19%	2 - 3 years 13%	1-2 years 29% 6 - 12



PFC Portfolio Investment Guidelines Conformance

as of July 31, 2021

Gov Agencies 5 Years orate Notes 5 Years	ears 4.27 Years ears 4.21 Years A N/A	70% 30% \$20 mil 15%	35% 29% N/A
5 Years	^	30% \$20 mil 15%	29% N/A
VIII		\$20 mil	∀
		150%	V/1V
Bankers Acceptances 6 Months N/A		2/2	Į.
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 N/A		15%	NA
Repurchase Agreements 1 Year N/A		10%	N/A
Money Market Fund N/A N/A		15%	<1%
U.S. Gov Securities (Treasuries) 5 Years 3.92 Yea	ars 3.92 Years	No Limit	36%



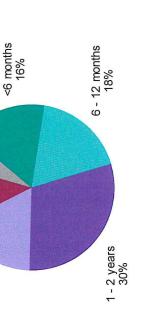
4 - 5 years 7%

> 2 - 3 years 17%

Maturity Distribution

3 - 4 years 12%

Sector Allocation



		Burbani	k-Glendale	-Pasader Statem	asadena Airport Authority Statement of Investments As of 07/31/21	uthority - C stments 21	Burbank-Glendale-Pasadena Airport Authority - Operating Account Statement of Investments As of 07/31/21	ount				
Purchase				Maturity	Eff. Mat.	Par	Purchase	Market	Unrealized	"	Days to	% Mkt
Date	Investment	Picos	Coupon	Date		value			Gain/Loss	- 1	ЕП. Mat.	value
07/31/21	Columbia Treasury Reserves	097101307	0.000	07/31/21	07/31/21 \$	1,220,403	\$ 1,220,403	\$ 1,220,403	ı (0.00%	o ;	0.52%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	705,670	(23,039)	0.81%	15	0.30%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	300,000	295,398	300,153	4,755	0.17%	17	0.13%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,303,864	103,497	0.13%	61	%66.0
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,087,900	345,771	0.10%	121	6.45%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,511,040	12,195	0.23%	137	0.65%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,831,122	18,950	0.10%	158	1.64%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,209,094	35,601	%60:0	166	3.51%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	1,300,000	1,329,214	1,315,652	(13,562)	0.27%	168	0.56%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,523,460	1,665	0.52%	184	0.65%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,467,420	80,775	%60.0	184	1.05%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,006,610	14,787	1.62%	185	0.43%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,237,164	38,164	0.51%	196	0.53%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,300,000	1,309,135	1,316,380	7,245	0.22%	199	0.56%
09/25/20	American Express Credit Corp	0258M0EG0	2.700	03/03/22	03/03/22	1,300,000	1,341,041	1,316,029	(25,012)	0.61%	215	0.56%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,052,920	(6,220)	%60.0	223	1.73%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,500,000	1,523,109	1,522,245	(864)	0.53%	244	0.65%
05/18/17	Federal National Mortgage Association 3135G0T45	on 3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,400,596	233,942	%60.0	248	3.59%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,602,344	301,329	%60:0	273	4.11%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,268,138	26,888	0.44%	284	0.54%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,200,000	1,214,701	1,222,044	7,343	0.43%	305	0.52%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,500,000	1,503,869	1,527,780	23,911	0.22%	310	0.65%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,228,668	18,252	0.26%	319	0.53%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	10,038,135	331,248	%60'0	365	4.29%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	1,275,000	1,290,912	1,300,653	9,741	0.19%	376	0.56%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,200,000	1,211,382	1,227,276	15,894	0.94%	397	0.52%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,500,000	1,460,768	1,532,115	71,347	0.21%	404	%99.0
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,528,890	80,505	0.68%	411	0.65%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,020,490	24,510	0.47%	411	0.44%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,312,884	214,217	0.11%	426	3.98%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,543,965	4,600,170	56,205	0.11%	431	1.97%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,825,000	1,815,791	1,904,333	88,542	0.29%	529	0.81%
09/26/19	Federal National Mortgage Association 3135G0T94	on 3135G0T94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	4,956,000	36,948	0.16%	537	2.12%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,925,000	1,948,001	2,008,391	066'09	0.28%	543	0.86%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	4,200,000	4,309,594	4,340,784	31,190	0.15%	549	1.86%

		Burbank	c-Glendale	-Pasaden Statem	ssadena Airport Authority Statement of Investments	Authority - C	Burbank-Glendale-Pasadena Airport Authority - Operating Account Statement of Investments	ount				
					As of 07/31/21	121						
Purchase	Type of	e suite trip tall to the same state of		Maturity	Eff. Mat.	Par	Purchase	Market	Unrealized		Days to	% Mkt
Date	ᄪ	CUSIP	Coupon	Date	Date	Value	Cost	Value	Gain/Loss	YTM	Eff. Mat.	Value
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,365,000	1,371,071	1,409,021	37,950	0.64%	564	0.60%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,352,039	7,553	0.22%	218	0.58%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,980	7,159,072	54,092	0.18%	638	3.06%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	1,500,000	1,572,790	1,551,945	(20,845)	0.70%	653	0.66%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,878	1,160,269	34,391	0.61%	653	0.50%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,295,963	61,877	0.73%	670	0.55%
05/05/20	Federal Home Loan Mortgage Corp	3137EAEN5	2.750	06/19/23	06/19/23	6,250,000	6,718,056	6,550,813	(167,243)	0.19%	688	2.80%
03/04/21	Wells Fargo & Company	94988J5R4	3.550	08/14/23	08/14/23	1,650,000	1,773,371	1,754,115	(19,256)	0.44%	744	0.75%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	5,333,103	37,000	0.22%	773	2.28%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,870	7,164,021	98,151	0.22%	791	3.06%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,395,744	(83,346)	0.25%	852	1.45%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,750,000	1,806,515	1,882,598	76,083	0.59%	906	%08.0
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	1,400,000	1,521,590	1,507,730	(13,860)	0.56%	926	0.64%
04/10/21	Metlife Inc	59156RBH0	3.600	04/10/24	04/10/24	1,500,000	1,632,233	1,622,490	(9,743)	0.54%	984	%69.0
06/22/20	Comcast Corporation	2003NCR0	3.700	04/15/24	04/15/24	1,500,000	1,660,320	1,624,680	(35,640)	%09.0	686	%69.0
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	1,425,000	1,544,788	1,535,423	(6'365)	%09.0	1019	%99.0
06/23/20	Prudential Financial Inc	74432QBZ7	3.500	05/15/24	05/15/24	1,500,000	1,660,011	1,621,440	(38,571)	0.57%	1019	%69.0
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	1,475,000	1,593,144	1,575,344	(17,800)	%09.0	1091	%29.0
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,500,000	1,543,546	1,577,685	34,139	0.58%	1111	%29.0
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	13,000,000	13,567,227	13,598,260	31,033	0.38%	1127	5.81%
05/20/21	United Parcel Service INC	911312BT2	2.200	09/01/24	09/01/24	371,000	390,596	389,042	(1,554)	0.61%	1128	0.17%
02/12/21	PNC Bank NA	69353REF1	3.300	10/30/24	10/30/24	1,475,000	1,614,555	1,600,316	(14,239)	0.65%	1187	0.68%
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	1,100,000	1,161,130	1,150,017	(11,113)	0.68%	1233	0.49%
08/02/20	FHLB	3130A4CH3	2.050	12/15/24	12/15/24	250,000	273,060	266,470	(6,590)	0.54%	1233	0.11%
03/29/21	US Bank NA/Cincinnati OH	90331HPL1	2.050	01/21/25	01/21/25	1,500,000	1,561,780	1,567,020	5,240	0.75%	1270	%29.0
10/01/20	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	200,000	524,867	518,235	(6,632)	0.48%	1292	0.22%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,450,000	1,555,182	1,542,641	(12,541)	%06:0	1314	%99.0
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,500,000	1,660,740	1,628,130	(32,610)	0.76%	1323	0.70%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	1,091,590	(14,590)	0.85%	1333	0.47%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	1,073,350	(13,580)	0.83%	1340	0.46%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	271,555	(3,340)	0.86%	1340	0.12%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,433	7,000,279	(32,154)	0.50%	1353	2.99%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,150,000	1,266,046	1,263,057	(2,989)	0.86%	1384	0.54%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	000'000'6	8,958,042	8,902,260	(55,782)	0.53%	1430	3.81%
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	452,247	441,828	(10,419)	1.02%	1459	0.19%

		Burbank	-Glendale	Pasaden Statem A	na Airport Aut nent of Investr As of 07/31/21	asadena Airport Authority - (Statement of Investments As of 07/31/21	Burbank-Glendale-Pasadena Airport Authority - Operating Account Statement of Investments As of 07/31/21	count				
Purchase	e Type of			Maturity Eff. Mat.	Eff. Mat.	Par	Purchase	Market	Unrealized		Days to % Mkt	% Mkt
Date	Investment	CUSIP	Conpon	Date	Date	Value	Cost	Value	Gain/Loss	YTM	Eff. Mat.	Value
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	1,500,000	1,705,082	1,663,905	(41,177)	0.80%	1479	0.71%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,349	3,470,600	(22,749)	0.58%	1486	1.48%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	5,000,000	4,998,149	4,979,150	(18,999)	0.60%	1560	2.13%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,225,000	1,355,964	1,359,358	3,394	1.03%	1629	0.58%
		Subtotal			ł	\$214,686,403	\$214,686,403 \$218,806,089	\$220,797,375 \$ 1,991,286	\$ 1,991,286	0.32%	259	94.41%
	Local Agency Investment Fund (LAIF)				ı	13,083,570	13,083,570	13,084,656	1,086	0.22%	301	5.59%
		Subtotal				\$227,769,973	\$227,769,973 \$231,889,659	\$233,882,031 \$ 1,992,372	\$ 1,992,372	0.31%	637	100.00%
	Operating Bank Balance						6,892,807					
		TOTAL					\$238,782,466					

Burbank-Glendale-Pasadena Airport Authority - Operating Account Statement of Purchases - Maturities - Sales As of 07/31/21	PURCHASES	Maturity Par Purchase Purchase Prepaid CUSIP Coupon Date Value Price Cost Interest		MATURITIES	Maturity Par Purchase Purchase Gain / CUSIP Coupon Date Value Price Cost (Loss)	G		SALES / REDEMPTIONS	Maturity Sale Par Sale Purchase Gain / CUSIP Coupon Date Date Value Price Amount Cost (Loss)	- · · · · · · · · · · · · · · · · · · ·		
Burbank-Glenda State												
		Purchase Date	TOTAL PURCHASES		Purchase Date II		TOTAL MATURITIES		Purchase Date		33 173 1740	TOTAL SALES

· ·			Earnings Report	Ea	Earnings Report)			
				/10	07/01/21-07/31/21	Σ				
					Realized	Interest				Adjusted
Type of			Maturity	Previous	Interest	Paid At	Current	Interest	Amrt/Accrt	Total Int.
Investment		Coupon	Date	Accrual	For Period	Purc/Recv	Accrual	Earned	For Period	Earned
FIXED INCOME									-	
Florida Power Corporation	NOTE	3.100	08/15/21	8,256.34	ı	ı	10,077.58	1,821.24	(511.64)	1,309.60
FNMA Benchmark Note	NOTE	1.250	08/17/21	1,395.83	1	,	1,708.33	312.50	71.78	384.28
Treasury Note	NOTE	1.125	09/30/21	6,504.10	ı	ı	8,695.70	2,191.60	798.46	2,990.06
Federal Home Loan Banks	NOTE	1.875	11/29/21	25,000.01	1		48,437.50	23,437.49	1,126.63	24,564.12
Pfizer Inc	NOTE	2.200	12/15/21	1,466.67	ı	1	4,216.67	2,750.00	4.04	2,754.04
FNMA Benchmark Note	NOTE	2.000	01/05/22	37,155.55	38,000.00	•	5,488.89	6,333.34	(598.24)	5,735.10
FHLMC	NOTE	2.375	01/13/22	90,052.08	96,484.38	•	9,648.44	16,080.74	(1,752.01)	14,328.73
Target Corporation	NOTE	2.900	01/15/22	17,383.88	18,850.00	1	1,675.56	3,141.68	(1,010.87)	2,130.81
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	21,391.67	25,500.00	ı	141.67	4,250.00	(523.83)	3,726.17
Treasury Note	NOTE	1.500	01/31/22	15,329.42	18,375.00	,	98.66	3,145.44	274.20	3,419.64
PacifiCorp	NOTE	2.950	02/01/22	12,291.67	14,750.00	ı	1	2,458.33	24.01	2,482.34
Microsoft Corporation	NOTE	2.375	02/12/22	11,233.41	ı	ı	13,657.90	2,424.49	115.56	2,540.05
Walt Disney Co	NOTE	2.550	02/15/22	12,523.33	1	ŧ	15,285.83	2,762.50	(185.63)	2,576.87
American Express Credit Corp	NOTE	2.700	03/03/22	11,505.00	ì	,	14,430.00	2,925.00	(2,219.09)	705.91
FHLB	NOTE	2.250	03/11/22	27,500.00	ı	1	35,000.00	7,500.00	(1,107.31)	6,392.69
BB&T Corp	NOTE	2.750	04/01/22	10,312.50	•	1	13,750.00	3,437.50	(743.61)	2,693.89
Federal National Mortgage Association NOTE	n NOTE	1.875	04/05/22	37,177.08	ı	ı	50,145.83	12,968.75	570.43	13,539.18
Treasury Note	NOTE	1.875	04/30/22	29,931.22	ı	,	44,896.82	14,965.60	988.60	15,954.20
Apple Inc	NOTE	2.300	05/11/22	3,993.06	t	ı	6,388.89	2,395.83	41.72	2,437.55
Home Depot Inc	NOTE	2.625	06/01/22	2,625.01	•	1	5,250.00	2,624.99	(314.89)	2,310.10
Caterpillar Financial Services	NOTE	2.400	06/06/22	2,500.01	1	1	5,500.00	2,999.99	(457.34)	2,542.65
Cisco Systems Inc	NOTE	3.000	06/15/22	1,600.00	ı		4,600.00	3,000.00	(261.46)	2,738.54
Treasury Note	NOTE	2.000	07/31/22	82,174.03	98,500.00	•	535.33	16,861.30	594.34	17,455.64
Procter & Gamble Company	NOTE	2.150	08/11/22	10,660.42	1	•	12,944.79	2,284.37	(479.25)	1,805.12
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	12,200.00	1	1	15,250.00	3,050.00	(274.34)	2,775.66
John Deere Capital Corp	NOTE	2.150	09/08/22	10,122.91	1	1	12,810.42	2,687.51	(190.22)	2,497.29
Merck & Co Inc	NOTE	2.400	09/15/22	10,600.00	1	•	13,600.00	3,000.00	119.52	3,119.52
National Rural Utilities Coop	NOTE	2.300	09/15/22	6,772.22	1	1	8,688.89	1,916.67	11.48	1,928.15
Treasury Note	NOTE	1.875	09/30/22	43,007.17	1	,	57,498.72	14,491.55	96.35	14,587.90
FNMA	NOTE	2.000	10/05/22	21,500.00	ŧ	ı	29,000.00	7,500.00	(1,196.84)	6,303.16
Bank of America Corp	NOTE	3.300	01/11/23	28,439.58	30,112.50	,	3,345.83	5,018.75	(344.76)	4,673.99
Federal National Mortgage Association NOTE	n NOTE	2.375	01/19/23	51,300.00	57,000.00	ı	3,800.00	9,500.00	(3,063.07)	6,436.93
JP Morgan Chase & CO	NOTE	3.200	01/25/23	26,693.34	30,800.00	r	1,026.67	5,133.33	(640.46)	4,492.87
Treasury Note	NOTE	2.375	01/31/23	41,608.43	49,875.00	1	271.06	8,537.63	(2,862.15)	5,675.48

		Bur	Burbank-Glend	ale-Pasad	ena Airport Auth Earnings Report	hority - Opera t 1	ating Account			
						1				
, C. C. C. F.			Moturity	Drowing	Realized	Interest Doid At	4	100201	too V) tank	Adjusted Total lat
lype or Investment		Coupon	Maturity	Accrual	For Period	Purc/Recv	Accrual	Earned	For Period	Earned
Unitedhealth Group Inc	NOTE	2.750	02/15/23	14,180.84	ı	ì	17,308.96	3,128.12	(242.84)	2,885.28
Pepsico Inc	NOTE	2.750	03/01/23	11,916.67	i	ı	14,895.83	2,979.16	(1,087.65)	1,891.51
Treasury Note	NOTE	2.750	04/30/23	31,737.09	1	ı	47,605.64	15,868.55	(6,471.73)	9,396.82
Loews Corporation	NOTE	2.625	05/15/23	5,031.25	ı	ı	8,312.50	3,281.25	(2,358.32)	922.93
Public Service Electric And Gas	NOTE	2.375	05/15/23	3,414.06	Ī	ı	5,640.63	2,226.57	(17.31)	2,209.26
Simon Property Group LP	NOTE	2.750	06/01/23	2,864.59	•	,	5,729.17	2,864.58	(5.27)	2,859.31
Federal Home Loan Mortgage Corp	NOTE	2.750	06/19/23	5,729.17	ı	1	20,052.08	14,322.91	(12,503.70)	1,819.21
Wells Fargo & Company	NOTE	3.550	08/14/23	22,291.04	1	t	27,172.29	4,881.25	(4,204.14)	677.11
FNMA	NOTE	2.875	09/12/23	43,959.54	,	,	56,058.51	12,098.97	(5,735.89)	6,363.08
Treasury Note	NOTE	2.875	09/30/23	48,961.40	4	1	65,459.27	16,497.87	(6,212.24)	10,285.63
Treasury Note	NOTE	2.875	11/30/23	7,792.35	•		15,584.70	7,792.35	(6,506.79)	1,285.56
Citibank NA	NOTE	3.650	01/23/24	28,034.03	31,937.50	1	1,419.44	5,322.91	(1,059.80)	4,263.11
IBM Corp	NOTE	3.625	02/12/24	19,595.14	1	1	23,824.31	4,229.17	(3,534.59)	694.58
Metine Inc	S C	3.500	04/10/24	12,150.00	1	i	16,650.00	4,500.00	(3,761.34)	738.40
Comcast Corporation	NO IE	3.700	04/15/24	11,716.66	1	t I	16,341.67	4,625.01	(3,542.28)	1,082.73
Drindential Financial Inc	NOT I	3.500	05/15/24	6.708.34			11 083 33	4,374.99	(3,561,03)	813.96
Bristol-Mvers Squibb Co	NOTE	2.900	07/26/24	18,417.01	21,387.50	•	594.10	3,564.59	(2,641.89)	922.70
Honeywell International Inc	NOTE	2.300	08/15/24	13,033.33		i	15,908.33	2,875.00	(822.29)	2,052.71
Treasury Note	NOTE	1.875	08/31/24	81,470.79	F	ı	102,004.08	20,533.29	(15, 197.95)	5,335.34
United Parcel Service INC	NOTE	2.200	09/01/24	2,720.67	,	ı	3,400.83	680.16	(499.48)	180.68
PNC Bank NA	NOTE	3.300	10/30/24	8,247.71	4	•	12,303.96	4,056.25	(3,222.22)	834.03
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	1,002.22	1	•	2,881.39	1,879.17	(1,164.33)	714.84
FHLB	NOTE	2.050	12/15/24	1,764.76	1	1	2,259.55	494.79	(417.25)	77.54
US Bank NA/Cincinnati OH	NOTE	2.050	01/21/25	13,666.67	15,375.00	ı	854.17	2,562.50	(1,361.97)	1,200.53
FHLMC Reference Note	NOTE	1.500	02/12/25	2,895.83	1	ı	3,520.83	625.00	(477.20)	147.80
Exxon Mobil Corp	NOTE	2.709	03/06/25	12,547.94	•	ı	15,821.31	3,273.37	(2,122.63)	1,150.74
Ace InA Holdings Inc	NOTE	3.150	03/15/25	13,912.50	1	ı	17,850.00	3,937.50	(3,010.66)	926.84
Intel Corp	NOTE	3.400	03/25/25	9,066.67	1	1	11,900.00	2,833.33	(1,810.55)	1,022.78
Florida Power & Light Company	NOTE	2.850	04/01/25	7,125.00	•	1	9,500.00	2,375.00	(1,471.32)	903.68
General Dynamics Corporation	NOTE	3.250	04/01/25	2,031.25	•	ı	2,708.33	677.08	(502.48)	174.60
Federal Home Loan Banks	NOTE	0.500	04/14/25	7,486.12	1		10,402.78	2,916.66	(603.36)	2,313.30
General Dynamics Corporation	NOTE	3.500	05/15/25	5,143.06	1	,	8,497.22	3,354.16	(2,411.11)	943.05
Treasury Note	NOTE	0.250	06/30/25	61.15		,	1,956.52	1,895.37	775.64	2,671.01
Intel Corp	NOTE	3.700	07/29/25	6,248.89	7,400.00	1	82.22	1,233.33	(922.11)	311.22

		Burl	bank-Glen	dale-Pasaden	a Airport Aut	hority - Ope	Burbank-Glendale-Pasadena Airport Authority - Operating Account				
				Ea 07/	Earnings Report 07/01/21-07/31/21	t I					
					Realized	Interest					Adjusted
Type of			Maturity	Previous	Interest	Paid At	Current	Interest		Amrt/Accrt	Total Int.
Investment		Coupon	Date	Accrual	For Period	Purc/Recv	/ Accrual	Earned		For Period	Earned
State Street Corporation	NOTE	3.550	08/18/25	19,672.92	ı	*	24,110.42	4,43	4,437.50	(3,542.96)	894.54
FNMA Benchmark Note	NOTE	0.375	08/25/25	4,593.75	ı	1	5,687.50	1,09	1,093.75	112.90	1,206.65
FNMA Benchmark Note	NOTE	0.500	11/07/25	3,750.00	•	,	5,833.33	2,08	2,083.33	31.02	2,114.35
Lockheed Martin Corporation	NOTE	3.550	01/15/26	20,052.57	21,743.75	1	1,932.78	3,62	3,623.96	(2,325.77)	1,298.19
	Subtota		•	\$ 1,269,389.75	1,269,389.75 \$ 576,090.63	· \$	\$ 1,081,243.49	\$ 387,944.37	4.37 \$	(121,481.49) \$	266,462.88
CASH EQUIVALENTS Blackrock Liquidity Funds				,	10.07	r	1	T	10.07		10.07
	Subtotal	***	•	· \$	\$ 10.07	' \$	· &	÷	10.07 \$	₩	10.07
LAIF Local Agency Investment Fund				7,661.36	7,661.36	1	2,455.05	2,45	2,455.05	ľ	2,455.05
)	TOTAL		•	\$ 1,277,051.11	\$ 583,762.06	· \$	\$ 1,083,698.54	\$ 390,409.49	9.49 \$	(121,481.49) \$	268,928.00

Purchase Type of Date CUSIP Cot 07/31/21 Blackrock Liquidity Funds 09248U718 0.07/31/21 10/02/17 Florida Power Corporation 341099CP2 3.00/31/31 05/31/19 FINMA Benchmark Note 3135G0N82 1.1 07/05/18 Treasury Note 3135G0N82 1.1 01/23/17 Fizer Inc 3135G0S38 2.2 03/27/18 FHUMA Benchmark Note 3135G0S38 2.2 09/25/19 FINMA Benchmark Note 3135G0S38 2.2 09/25/19 FHUMC 3137EADB2 2.2 08/15/18 Berkshire Hathaway Finance Corp 084670BF4 3.2 08/15/19 Beakshire Hathaway Finance Corp 084670BF4 3.2 02/03/17 Treasury Note 91282BH6 1.2 02/03/17 Watt Disroy Co 25468PC71 2.2 07/09/19 FHLB 91282BM7 1.2 05/31/19 US Bancorp 0258N0EG0 2.2 01/11/19 BRXT Corp 0258N0T4B 0	Statement of Investments As of 07/31/21	/31/21						11
Blackrock Liquidity Funds	Maturity Eff Mat.	t. Par Value	Purchase	Market	Unrealized Gain/Loss	YTW	Days to Eff. Mat.	% Mkt Value
Florida Power Corporation 341099CP2 Florida Power Corporation 341099CP2 Florida Power Corporation 341099CP2 Treasury Note 341099CP2 Federal Home Loan Banks 341090CP2 Fizer Inc	0000 07/31/21	¥.	157	\$ 316.157	9	8	0	0.65%
FNMA Benchmark Note Treasury Note Federal Home Loan Banks Treasury Note Federal Home Loan Banks FHLMC Target Corporation Berkshire Hathaway Finance Corp FHLMC Treasury Note FHLB Walt Disney Co American Express Credit Corp FHLB US Bancorp BB&T Corp BB&T Corp BB&T Corp BB&T Corp BBWT CO	08/15/21	→	256.744		(6.506)	0.81%	15	0.51%
Treasury Note 912828T34 Federal Home Loan Banks 3130AABG2 Pfizer Inc 717081DZ3 FNMA Benchmark Note 3135G0S38 FHLMC 3137EADB2 Target Corporation 87612EAZ9 Berkshire Hathaway Finance Corp 084670BF4 Treasury Note 912828H86 PacifiCorp 912828H86 Microsoft Corporation 25468PCT1 Walt Disney Co 0258M0EG0 FHLB 91159HHC7 BB&T Corp 0258M0EG0 FHLB 91159HHC7 BB&T Corp 05531FAX1 Federal National Mortgage Assoc 3135G0T45 Treasury Note 912828X47 Apple Inc 037833CQ1 Home Depot inc 437076BG6 Cisco Systems Inc 912828X08 Procter & Gamble Company 742718EU9 Procter & Gamble Company 742718EU9 Burlington Northern Santa Fe LLC 24422ETV1 Merck & Co Inc 9128282W9 Treasury Note 289331AT4 S89331AT4 91	08/17/21		128,006	130,066	2,060	0.17%	17	0.27%
Federal Home Loan Banks 3130AABG2 Pfizer Inc 717081DZ3 FNMA Benchmark Note 3135G0S38 FHLMC 3137EADB2 Target Corporation 87612EAZ9 Berkshire Hathaway Finance Corp 084670BF4 Treasury Note 912828H86 PacifiCorp 69514CP1 Microsoft Corporation 25468PCT1 Valt Disney Co 25468PCT1 American Express Credit Corp 25468PCT1 American Express Credit Corp 313378CR0 US Bancorp 91159HHC7 BB&T Corp 3135C0T45 Treasury Note 912828X47 Apple Inc 437076BG6 Home Depot Inc 437076BG6 Caterpillar Financial Services 17275RAV4 Treasury Note 722718EU9 Procter & Gamble Company 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 589331AT4 Treasury Note 9128282W9 Treasury Note 9128282W9	09/30/21	-	1,517,091	1,592,671	75,580	0.13%	61	3.27%
FIZER Inc FNMA Benchmark Note FHLMC Target Corporation Berkshire Hathaway Finance Corp Treasury Note BB&T Corp FHLB Wat Disney Co American Express Credit Corp BB&T Corp FHLB Treasury Note Apple Inc Home Depot Inc Cisco Systems Inc Treasury Note Burlington Northern Santa Fe LLC John Deere Capital Corp Burlington Note Burlington Note Treasury Note Treasury Note 17275RAV4 17275RAV4 17275BAV4 17282BVA		1,525,000	1,497,278	1,533,937	36,659	0.10%	121	3.15%
FNMA Benchmark Note 3135G0S38 FHLMC Target Corporation 87612EAZ9 Berkshire Hathaway Finance Corp 084670BF4 Treasury Note 91282BH86 PacifiCorp 924918BA1 Walt Disney Co 0258M0EG0 FHLB US Bancorp 91159HHC7 BB&T Corp 912828X47 Federal National Mortgage Assoc 3135G0T45 Treasury Note 912828X47 Apple Inc 037833CQ1 Home Depot Inc 037833CQ1 Home Depot Inc 037833CQ1 Treasury Note 14913QAA7 Cisco Systems Inc 17275RAV4 Treasury Note 912828XQ8 Procter & Gamble Company 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 58282W9 Treasury Note 7422ETV1 Merck & Co Inc 9128282W9		21 360,000	359,305	362,650	3,345	0.23%	137	0.75%
FHLMC 3137EADB2 Target Corporation 87612EAZ9 Berkshire Hathaway Finance Corp 084670BF4 Treasury Note 912828H86 PacifiCorp 594918BA1 Walt Disney Co 25468PCT1 American Express Credit Corp 25468PCT1 American Express Credit Corp 0258M0EG0 FHLB 313378CR0 US Bancorp 91159HHC7 BB&T Corp 3135C0T45 Treasury Note 912828X47 Apple Inc 3333CQ1 Home Depot Inc 37076BG6 Caterpillar Financial Services 17275RAV4 Cisco Systems Inc 437076BG6 Treasury Note 17275RAV4 Procter & Gamble Company 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 589331AT4 Treasury Note 589331AT4 Treasury Note 9128282W9	2.000 01/05/22 01/05/22	1,150,000	1,152,401	1,159,419	7,018	0.10%	158	2.38%
Target Corporation 87612EAZ9 Berkshire Hathaway Finance Corp 084670BF4 Treasury Note 912828H86 PacifiCorp Microsoft Corporation 594918BA1 Wat Disney Co 25468PCT1 American Express Credit Corp 25468PCT1 American Express Credit Corp 0258M0EG0 FHLB US Bancorp BB&T Corp Federal National Mortgage Assoc 3135C0T45 Treasury Note 912828X47 Apple Inc 437076BG6 Caterpillar Financial Services 14913QAA7 Cisco Systems Inc 437076BG6 Caterpillar Financial Services 24422ETV1 Merck & Co Inc 5889331AT4 Treasury Note 5889331AT4 Treasury Note 68282W9	2.375 01/13/22 01/13/22	1,775,000	1,757,610	1,793,371	35,761	%60.0	166	3.69%
Berkshire Hathaway Finance Corp 084670BF4 Treasury Note 912828H86 PacifiCorp 695114CP1 Microsoft Corporation 25468PCT1 Walt Disney Co 25468PCT1 American Express Credit Corp 25468PCT1 EHLB 0258M0EG0 US Bancorp 91159HHC7 BB&T Corp 91159HHC7 Federal National Mortgage Assoc 3135G0T45 Treasury Note 912828X47 Apple Inc 437076BG6 Caterpillar Financial Services 14913QAA7 Cisco Systems Inc 17275RAV4 Treasury Note 17275RAV4 Procter & Gamble Company 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 589331AT4 Treasury Note 9128282W9	2.900 01/15/22 01/15/22	300,000	306,848	303,612	(3,236)	0.27%	168	0.62%
Treasury Note 912828H86 PacifiCorp 695114CP1 Microsoft Corporation 594918BA1 Walt Disney Co 25468PCT1 American Express Credit Corp 0258M0EG0 FHLB 313378CR0 US Bancorp 91159HHC7 BB&T Corp 9159HAC7 Federal National Mortgage Assoc 3135G0T45 Treasury Note 912828X47 Apple Inc 037833CQ1 Home Depot Inc 037833CQ1 Cisco Systems Inc 17275RAV4 Treasury Note 17275RAV4 Treasury Note 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 24422ETV1 Merck & Co Inc 9128282W9 Treasury Note 9128282W9	3.400 01/31/22 01/31/22	22 360,000	366,983	365,630	(1,353)	0.52%	184	0.75%
Pacificorp 695114CP1 Walt Disney Co 25468PCT1 American Express Credit Corp 25468PCT1 American Express Credit Corp 0258M0EG0 FHLB 313378CR0 US Bancorp 91159HHC7 BB&T Corp 05531FAX1 Federal National Mortgage Assoc 3135G0T45 Treasury Note 912828X47 Apple Inc 037833CQ1 Home Depot Inc 037833CQ1 Caterpillar Financial Services 17275RAV4 Cisco Systems Inc 17275RAV4 Treasury Note 742718EU9 Procter & Gamble Company 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 589331AT4 Treasury Note 9128282W9	1,500 01/31/22 01/31/22	1,450,000	1,400,944	1,460,310	59,366	%60.0	184	3.00%
Microsoft Corporation 594918BA1 Wat Disney Co 25468PCT1 American Express Credit Corp 0258M0EG0 FHLB 313378CR0 US Bancorp BB&T Corp Federal National Mortgage Assoc 3135G0T45 Treasury Note 37076BG6 Caterpillar Financial Services 14913QAA7 Cisco Systems Inc 437076BG6 Cisco Systems Inc 437076	2.950 02/01/22 02/01/22	22 250,000	249,340	251,653	2,313	1.62%	185	0.52%
Walt Disney Co 25468PCT1 American Express Credit Corp 0258M0EG0 FHLB 313378CR0 US Bancorp 91159HHC7 BB&T Corp 05531FAX1 Federal National Mortgage Assoc 3135G0T45 Treasury Note 912828X47 Apple Inc 037833CQ1 Home Depot Inc 437076BG6 Caterpillar Financial Services 14913QAA7 Cisco Systems Inc 17275RAV4 Treasury Note 912828XQ8 Procter & Gamble Company 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 24422ETV1 Merck & Co Inc 9128282W9 Treasury Note 9128282W9	2.375 02/12/22 02/12/22	22 300,000	295,021	302,979	7,958	0.51%	196	0.62%
American Express Credit Corp 0258M0EG0 FHLB 313378CR0 US Bancorp 91159HHC7 BB&T Corp 05531FAX1 Federal National Mortgage Assoc 3135G0T45 Treasury Note 912828X47 Apple Inc 037833CQ1 Home Depot Inc 437076BG6 Caterpillar Financial Services 14913QAA7 Cisco Systems Inc 42718EU9 Procter & Gamble Company 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 24422ETV1 Merck & Co Inc 9128282W9 Treasury Note 9128282W9	2.550 02/15/22 02/15/22	300,000	300,881	303,780	2,899	0.22%	199	0.62%
FHLB 313378CR0 US Bancorp 91159HHC7 BB&T Corp 05531FAX1 Federal National Mortgage Assoc 3135C0T45 Treasury Note 912828X47 Apple Inc 037833C01 Home Depot Inc 437076BG6 Caterpillar Financial Services 14913QAA7 Cisco Systems Inc 47275RAV4 Treasury Note 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 24422ETV1 Merck & Co Inc 589331AT4 Treasury Note 9128282W9) 2.700 03/03/22 03/03/22	22 275,000	282,835	278,391	(4,444)	0.57%	215	0.57%
US Bancorp 91159HHC7 BB&T Corp 05531FAX1 Federal National Mortgage Assoc 3135G0T45 Treasury Note 912828X47 Apple Inc 437076BG6 Caterpillar Financial Services 14913QAA7 Cisco Systems Inc 17275RAV4 Treasury Note 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 24422ETV1 Merck & Co Inc 589331AT4 Treasury Note 9128282W9	2.250 03/11/22 03/11/22	22 1,175,000	1,190,245	1,190,545	300	0.09%	223	2.45%
BB&T Corp 05531FAX1 Federal National Mortgage Assoc 3135G0T45 Treasury Note 912828X47 Apple Inc 037833CQ1 Home Depot Inc 437076BG6 Caterpillar Financial Services 14913QAA7 Cisco Systems Inc 17275RAV4 Treasury Note 912828XQ8 Procter & Gamble Company 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 24422ETV1 Merck & Co Inc 589331AT4 Treasury Note 9128282W9	3.000 03/15/22 03/15/22	22 290,000	294,840	294,307	(533)	0.62%	227	%09.0
Federal National Mortgage Assoc Treasury Note Apple Inc Home Depot Inc Caterpillar Financial Services Cisco Systems Inc Treasury Note Procter & Gamble Company Burlington Northern Santa Fe LLC John Deere Capital Corp Treasury Note Seges331AT4 Treasury Note Burlington Northern Santa Fe LLC John Obere Capital Corp Treasury Note Seges331AT4 Treasury Note	2.750 04/01/22 04/01/22	22 300,000	298,290	304,449	6,159	0.63%	244	0.63%
Treasury Note Apple Inc Home Depot Inc Caterpillar Financial Services Cisco Systems Inc Treasury Note Procter & Gamble Company Burlington Northern Santa Fe LLC John Deere Capital Corp Treasury Note S89331AT4 Treasury Note	1.875 04/05/22 04/05/22	22 1,050,000	1,033,101	1,062,726	29,625	%60.0	248	2.18%
Apple Inc 037833CQ1 Home Depot Inc 437076BG6 Caterpillar Financial Services 14913QAA7 Cisco Systems Inc 17275RAV4 Treasury Note 912828XQ8 Procter & Gamble Company 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 24422ETV1 Merck & Co Inc 589331AT4 Treasury Note 9128282W9	1.875 04/30/22 04/30/22	22 1,550,000	1,530,471	1,570,832	40,361	0.09%	273	3.23%
Home Depot Inc Caterpillar Financial Services Cisco Systems Inc Treasury Note Procter & Gamble Company Burlington Northern Santa Fe LLC John Deere Capital Corp Treasury Note 912828XQ8 742718EU9 8422ETV1 869331AT4 Treasury Note	2.300 05/11/22 05/11/22	22 300,000	300,762	304,353	3,591	0.63%	284	0.63%
Caterpillar Financial Services 14913QAA7 Cisco Systems Inc 17275RAV4 Treasury Note 912828XQ8 Procter & Gamble Company 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 24422ETV1 Merck & Co Inc 589331AT4 Treasury Note 9128282W9	2.625 06/01/22 (303,523	305,511	1,988	0.43%	305	0.63%
Cisco Systems Inc 17275RAV4 Treasury Note 912828XQ8 Procter & Gamble Company 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 24422ETV1 Merck & Co Inc 589331AT4 Treasury Note 9128282W9	2.400 06/06/22		292,337	305,556	13,219	0.22%	310	0.05%
Treasury Note Procter & Gamble Company Procter & Gamble Company Burlington Northern Santa Fe LLC John Deere Capital Corp Merck & Co Inc Treasury Note 9128282W9	3.000 06/15/22 06/15/22		303,772	307,167	3,395	0.26%	319	0.63%
Procter & Gamble Company 742718EU9 Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 24422ETV1 Merck & Co Inc 589331AT4 Treasury Note 9128282W9	2.000 07/31/22 07/31/22	22 1,425,000	1,405,583	1,452,218	46,635	0.09%	365	2.98%
Burlington Northern Santa Fe LLC 12189LAL5 John Deere Capital Corp 589331AT4 Merck & Co Inc 589331AT4 Treasury Note 9128282W9	2.150 08/11/22 08/11/22	22 300,000	303,998	306,036	2,038	0.19%	376	0.63%
John Deere Capital Corp 24422ETV1 Merck & Co Inc 589331AT4 Treasury Note 9128282W9	3.050 09/01/22 09/01/22	22 275,000	277,996	281,251	3,255	0.94%	397	0.58%
Merck & Co Inc 589331AT4 Treasury Note 9128282W9	2.150 09/08/22 09/08/22	22 300,000	290,735	306,423	15,688	0.21%	404	0.63%
Treasury Note 9128282W9		22 350,000	343,117	356,741	13,624	0.68%	411	0.73%
	9 1.875 09/30/22 09/30/22	22 1,225,000	1,201,813	1,250,223	48,410	0.11%	426	2.57%
FNMA 3135G0T78	2.000 10/05/22 10/05/22	22 1,000,000	1,009,770	1,022,260	12,490	0.11%	431	2.10%

		Burt	oank-Glend	ale-Pasad Statem A	e-Pasadena Airport Author Statement of Investments As of 07/31/21	t Authority · stments 21	Burbank-Glendale-Pasadena Airport Authority - PFC Account Statement of Investments As of 07/31/21	벋				
Purchase	e Type of			Maturity	Eff Mat.	Par	Purchase	Market	Unrealized		Days to	% Mkt
Date	Investment	CUSIP	Coupon	Date	Date	Value	Cost	Value	Gain/Loss	YTM	Eff. Mat.	Value
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	400,000	399,124	417,388	18,264	0.86%	529	0.86%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,806,875	15,462	0.16%	537	3.71%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	425,000	430,662	443,411	12,749	0.28%	543	0.91%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	1,675,000	1,718,542	1,731,146	12,604	0.15%	549	3.56%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	325,000	326,091	335,481	6,390	0.64%	564	%69.0
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	300,000	310,179	312,009	1,830	0.22%	278	0.64%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	1,900,000	1,969,049	1,985,728	16,679	0.18%	638	4.08%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	300,000	314,644	310,389	(4,255)	0.70%	653	0.64%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	300,000	302,050	309,405	7,355	0.61%	653	0.64%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,333	311,031	12,698	0.73%	029	0.64%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,696	1,965,244	(19,452)	0.19%	688	4.04%
03/04/21	Wells Fargo Bank NA	94988J5R4	3.550	08/14/23	08/14/23	350,000	376,170	372,085	(4,085)	0.44%	744	0.76%
01/21/20	FINMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,189	1,478,484	14,295	0.22%	773	3.04%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,890	1,982,663	22,773	0.22%	791	4.07%
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,141	848,936	(7,205)	0.25%	852	1.74%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,317	322,731	15,414	0.59%	906	0.66%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	310,000	336,924	333,855	(3,069)	0.56%	926	%69.0
04/30/21	Treasury Note	91282CBM2	0.125	02/15/24	02/15/24	1,200,000	1,194,375	1,195,872	1,497	0.26%	929	2.46%
04/26/21	Metlife Inc	59156RBH0	3.600	04/10/24	04/10/24	350,000	380,854	378,581	(2,273)	0.54%	984	0.78%
09/25/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	315,000	348,289	341,183	(7,106)	0.60%	686	0.70%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	350,000	379,467	377,122		0.77%	1019	0.77%
09/28/20	Prudential Financial Inc	74432QBZ7	3.500	05/15/24	05/15/24	350,000	386,964	378,336		0.57%	1019	0.78%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	325,000	351,139	347,110	(4,029)	0.60%	1091	0.71%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	325,000	332,088	341,832	9,744	0.58%	1111	0.70%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	1,600,000	1,669,813	1,673,632	3,819	0.38%	1127	3.44%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	74,000	606'22	77,599	(310)	0.61%	1128	0.16%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	352,612	7,163	0.65%	1187	0.72%
09/24/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	300,000	317,209	313,641	(3,568)	0.68%	1233	0.64%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	315,000	336,711	335,125	(1,586)	0.10%	1314	%69.0
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	350,000	385,091	379,897	(5,194)	0.78%	1323	0.78%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	20,000	54,978	54,311	(667)	0.86%	1340	0.11%

		Burk	Burbank-Glend	ale-Pasad Statem	idena Airport / nent of Invest As of 07/31/21	s-Pasadena Airport Authority Statement of Investments As of 07/31/21	lale-Pasadena Airport Authority - PFC Account Statement of Investments As of 07/31/21	ıt.				
Purchase	Type of			Maturity Eff Mat.	Eff Mat.	Par	Purchase	Market	Unrealized		Days to	% Mkt
Date	2	CUSIP	Coupon	Date	Date	Value	Cost	Value	Gain/Loss	YTM	Eff. Mat.	Value
09/28/20	Federal Hon	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,983	1,450,058	(3,925)	0.50%	1353	2.98%
05/11/21		369550BG2	3.500	05/15/25	05/15/25	265,000	291,740	291,052	(889)	0.86%	1384	%09.0
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	500,000	497,395	494,570	(2,825)	0.53%	1430	1.02%
08/25/20		458140AS9	3.700	07/29/25	07/29/25	325,000	368,501	358,985	(9,516)	1.02%	1459	0.74%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	365,000	414,692	404,884	(808'6)	0.80%	1479	0.83%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	2,500,000	2,499,074	2,489,575	(9,499)	0.60%	1560	5.12%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	300,000	332,072	332,904	832	1.03%	1629	0.68%
		Subtotal			•	\$ 47,290,157	\$ 47,290,157 \$ 48,131,004 \$ 48,661,204		\$ 530,200	0.32%	636	100.00%
	PFC Bank Balance						3,520,201					
		TOTAL					\$ 51,651,205					

							enterior (n. 114 e en en				Purchase Gain / Cost (Loss)	, I	· · · · · · · · · · · · · · · · · · ·
		Prepaid Interest		, \$		Gain / (Loss)	, ; ,	1 1	٠		Sale Amount	 С	9
ccount		Purchase Cost	 			Purchase Cost	ı , , ,	1 ,	· .		Sale Price		
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idena Airport Aut urchases - Matui As of 07/31/21	PURCHASES	Par Value		·	MATURITIES	Par Value			·	MPTIONS / D	Sale Date		
Burbank-Glendale-Pasadena Airport Authority - PFC Account Statement of Purchases - Maturities - Sales As of 07/31/21	PUF	Maturity Coupon Date			MA	Maturity Coupon Date				SALES / REDEMPTIONS / DELIVERS	Maturity Coupon Date		
Burbank		CUSIP				CUSIP					CUSIP		
		Type of Investment		HASES		Type of Investment			RITIES		Type of Investment		
		Purchase Date		TOTAL PURCHASES		Purchase Date			TOTAL MATURITIES		Purchase Date		

Type of Maturity Pervicus Interest Parish Pervicus Interest Parish Pervicus Interest Parish Pervicus Pervicus Interest Parish Pervicus Parish Pervicus			Burbank	-Glendale	-Pasadena	Airport Autho	Burbank-Glendale-Pasadena Airport Authority - PFC Account	count			
Type of Maturity Previous Interest Paid At Current Interest Amrifacor Total Foreign					Earning 07/01/21	s Report I-07/31/21					
Type of Investment In						7000	400000				Adineted
Participation Type Coupon Date Accrual For Period Purc/Recy Accrual Earned For Period Earned For Period Earned For Period Earned For Period Earned Earned For Period Earned Earne	Tyne of			Maturity	Previous	Realized	Interest Paid At	Current	Interest	Amrt/Accrt	Total Int.
Particular NOTE 1,250 0817721 2,927.79	Investment	Type	- 1	Date	Accrual	For Period	Purc/Recv	Accrual	Earned	For Period	Earned
NOTE 1260 0647721 2927.79 - 3,543.40 190.67 190.67 1 126 0647621 2927.79 - 3,543.40 190.67 1190.67 1 126 0647621 4,486.31 - 4,966.31 - 4,966.31 135.42 31.00 0640.00 1176221 4,486.31 - 1,012.00 660.00 (74.89) 1071.00 1176221 1,124.44 11,500.00 - 1,012.00 660.00 (74.89) 1071.00 1071.22 196.72 2,243.6 - 1,012.00 660.00 (74.89) 1071.22 196.72 2,243.6 - 1,012.00 660.00 (74.89) 1071.22 196.72 2,243.6 - 1,012.00 660.00 (74.89) 1071.22 196.72 2,134.60 1 1,012.90 660.00 (74.89) 1071.22 196.72 2,134.60 1 1,012.90 1071.12 196.72 2,134.60 1 1,012.90 1071.12 196.72 2,134.60 1 1,012.90 1071.12 196.72 2,134.60 1 1,012.90 1 1,012.90 1 1,012.90 1071.12 196.72 2,134.60 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90 1 1,012.90	FIXED INCOME							6		i o	in the second se
NOTE 1250 09/1721 604.86 4,924.8 131.0 2.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	Florida Power Corporation	NOTE	3.100	08/15/21	2,927.79	•	•	3,573.61	645.82	(190.67)	455,15
NOTE 1.125 09/20121 4.496.31 6 6/11/37 15/15/06 567.76 2, 20.00 12/15/21 352.00	FNMA Benchmark Note	NOTE	1.250	08/17/21	604.86	•	ı	740.28	135.42	31.10	166.52
Injustment Loan Banks NOTE 1475 142824 2.54166 - 4,52446 5.38282 12341 2,114 Inchment Loan Banks NOTE 2.00 12/15/21 3,5200 - 101200 660.00 (4234) 2,147 1,15000 - 1,101200 660.00 (4232) 1,15000 - 1,101200 660.00 (4232) 1,15000 - 1,101200 660.00 (4232) 1,15000 - 1,101200 660.00 (4232) 1,101200 660.00 (4232) 1,101200 660.00 (4232) 1,101200 660.00 (4232) 1,101200 - 1,101200 660.00 (4232) 1,101200 660.00 (4232) 1,101200 660.00 (4232) 1,101200 660.00 (4232) 1,101200 660.00 (4232) 1,101200 660.00 (4232) 1,101200 660.00 660.00 660.00 660.00 660.00 660.00 660.00 660.00 660.00 660.00 660.00 660.00 660.00	Treasury Note	NOTE	1.125	09/30/21	4,496.31	1	•	6,011.37	1,515.06	567.76	2,082.82
Include the component of the comp	Federal Home Loan Banks	NOTE	1.875	11/29/21	2,541.66	ı		4,924.48	2,382.82	123.41	2,506.23
Benchmark Note NOTE 2000 01/05/22 11,244.44 11,500.00 - 1,661.11 1 916.67 (129.32) 1 1,043.2 Corporation NOTE 2.375 01/13/22 401672.92 21,078.13 - 2,107.81 3,513.02 88.54 3,513.02 Corporation NOTE 2.300 01/31/22 4,016.72 2,107.81 3,610.02 1,019.99 (211.61) nin Haltaway Finance Corp NOTE 1,500 01/31/22 3,072.91 4,360.00 - 3,400 1,019.99 (211.61) ny Note NOTE 2.375 02/11/22 2,743.75 - 3,647.30 - 3,447.9 59.75 2,410.4 2,386 and Corporation NOTE 2.375 02/11/22 2,743.75 - 3,447.9 59.75 2,410.4 2,386 and Corporation NOTE 2.375 02/11/22 2,743.75 - 3,447.9 59.75 1,410.4 2,386 and Corporation NOTE 2.256 02/15/22 2,307.8 - 3,447.9 59.70 1,417.09	Pfizer Inc	NOTE	2.200	12/15/21	352.00	ŧ	•	1,012.00	00.099	(24.98)	635.02
Concoration NOTE 2.375 01/13/22 19,672.92 21,078.13 - 21,07.81 3,513.02 885.4 3.00 Concoparation NOTE 2.900 01/13/22 51,43.00 - 340.00 1,725.00 1,116.7 3,360.00 - 34.00 1,019.99 221.161.51 in the Hathaway Finance Corp NOTE 1,500 01/31/22 5,130.00 - 34.00 1,019.99 121.161.51 in the Corporation NOTE 2.950 22/01/22 2,751.24 - 3,647.79 - 3,447.79 5,341.79 2,410.4 2,700 sing Corporation NOTE 2.950 22/01/22 2,751.04 - 3,447.79 5,347.9 6,347.9 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4 2,410.4	FNMA Benchmark Note	NOTE	2.000	01/05/22	11,244.44	11,500.00	ı	1,661.11	1,916.67	(129.32)	1,787.35
Corporation NOTE 2.900 01/15/22 4,011 67 4,380.00 - 386 67 725.00 (233.85) nie Hathaway Finance Corp NOTE 3.400 01/15/122 51,44.01 6,120.00 - 34.00 1,019.99 (211.61) 2.1 ry Note NOTE 2.960 02/01/22 3,072.91 3,687.50 - 34.00 1,019.99 (211.61) 2.1 off Corporation NOTE 2.950 02/17/22 2,751.04 - 3,447 9,537.50 6,14.59 (11.61) off Corporation NOTE 2.350 02/17/22 2,751.04 - 3,527.50 6,14.59 (11.61) off Corporation NOTE 2.350 02/17/22 2,616.7 - 3,527.50 6,14.59 (11.61) corp NOTE 2.350 03/17/22 2,616.7 - 3,228.67 6,14.59 (14.139) corp NOTE 1.875 04/01/22 2,761.04 - 3,244.79 5,837.49 <th< th=""><td>HH MC</td><td>NOTE</td><td>2.375</td><td>01/13/22</td><td>19,672.92</td><td>21,078.13</td><td>,</td><td>2,107.81</td><td>3,513.02</td><td>89.54</td><td>3,602.56</td></th<>	HH MC	NOTE	2.375	01/13/22	19,672.92	21,078.13	,	2,107.81	3,513.02	89.54	3,602.56
ine flathwaye Finance Corp NOTE 3.40 01/31/22 5,124.01 6,120.00 3.40 1,019.99 (2116f) rive flathwaye Finance Corp NOTE 1,500 01/31/22 3,075.51 1,0875.00 - 3,400 1,019.99 (2116f) 2,00 rive protection NOTE 2,375 02/14/22 2,751.04 - 3,527.50 614.59 (2116f) 3,20 siney Condrigoration NOTE 2,375 02/14/22 2,781.04 - 3,244.79 593.75 2,641.67 2,00 siney Condrigoration NOTE 2,375 02/14/22 2,890.01 - 3,344.79 593.75 2,616.59 2,411.72 3,344.79 3,344.79 5,417.20 2,065.53 1,100.00 3,344.79 3,447.70 3,344.79 3,447.72 3,665.53 1,100.00 3,344.79 3,447.72 3,665.53 1,100.00 3,344.79 3,447.72 3,665.53 1,100.00 3,344.79 3,447.72 3,665.53 1,100.00 3,344.79 3,447.72 3,665.53	Target Corporation	NOTE	2.900	01/15/22	4,011.67	4,350.00	,	386.67	725.00	(233.85)	491.15
In Vote NOTE 1,500 01/31/22 3,072.51 1,0875.00 58.10 1,661.59 241.04 2,000 onp NOTE 2,950 02/01/22 3,027.51 3,687.50 - 614.59 (13.81) off Corporation NOTE 2,950 02/01/22 2,751.04 - 3,527.50 837.49 (46.50) sine Express Credit Corp NOTE 2,500 02/01/22 2,433.75 - 3,527.50 837.49 (46.50) sine Express Credit Corp NOTE 2,500 02/01/22 2,680.01 - 3,627.50 837.49 (46.50) corp NOTE 2,500 03/11/22 2,682.51 - 10,281.52 1,477.20) corp NOTE 2,500 04/01/22 2,682.51 - 2,750.00 887.40 (45.50) si Note 1,887 04/01/22 2,682.70 - 2,750.00 887.40 (45.50) inc 1,000 03/01/22 2,682.70 - 2,744.60 </th <td>Berkshire Hathaway Finance Corp</td> <td>NOTE</td> <td>3.400</td> <td>01/31/22</td> <td>5,134.01</td> <td>6,120.00</td> <td>•</td> <td>34.00</td> <td>1,019.99</td> <td>(211.61)</td> <td>808.38</td>	Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	5,134.01	6,120.00	•	34.00	1,019.99	(211.61)	808.38
Opp NOTE 2.950 02/01/22 3,072.91 3,687.50 - 614.59 (1381) off Corporation NOTE 2.375 02/11/22 2,751.04 - - 3,447.9 664.59 (1381) off Corporation NOTE 2.350 02/14/22 2,751.04 - - 3,622.50 614.59 (1381) can Express Credit Corp NOTE 2.350 03/14/22 2,480.01 - - 3,622.50 614.59 (46.59) capp NOTE 2.750 03/14/22 2,561.67 - - 3,266.7 2,203.12 (46.59) copp NOTE 2.750 04/14/22 2,661.67 - - 2,750.00 68.749 (45.59) 1 copp NOTE 2.750 04/16/22 2,661.67 - - 2,750.00 68.749 (45.59) 1 copp NOTE 2.750 04/16/22 2,661.67 - - 2,750.00 2,573.1 4,	Treasury Note	NOTE	1.500	01/31/22	9,072.51	10,875.00	•	59.10	1,861.59	241.04	2,102.63
Officioporation NOTE 2.375 02/12/22 2,751.04 - 3,344.79 593.75 2.06 sistency Comporation NOTE 2.560 02/15/22 2,493.75 - 3,527.50 687.49 (46.59) san Express Credit Corp NOTE 2.760 03/14/22 2,680.01 - 3,527.50 618.75 (46.59) 1/1 corp NOTE 2.760 03/14/22 2,681.67 - 3,286.67 7.25.00 (48.75) 1/1 Corp NOTE 2.760 03/14/22 2,681.67 - 2,786.00 687.49 (25.78) 1/1 Corp NOTE 2.760 03/14/22 2,681.67 - 2,786.00 687.49 (46.59) 1/1 Corp NOTE 2.760 03/14/22 2,681.67 - 2,786.00 687.49 (46.59) 1/1 Lond NOTE 2.760 03/14/22 2,682.70 - 2,786.00 687.49 (46.59) 1/1 <	PacifiCom	NOTE	2.950	02/01/22	3,072.91	3,687.50	•	1	614.59	(13.81)	82.009
NOTE 2.550 02/15/22 2,890.01 3,527.50 637.49 (46.59)	Microsoft Corporation	NOTE	2.375	02/12/22	2,751.04	•	•	3,344.79	593.75	2.06	595.81
NOTE 2.700 03/03/22 2,433.75 3,052.50 618.75 (477.20)	Walt Disney Co	NOTE	2.550	02/15/22	2,890.01	•	,	3,527.50	637.49	(46.59)	290.90
norpe NOTE 2.260 03/11/22 2,561.67 - 10,281.25 2,203.12 (506.53) 1 norpe NOTE 3,000 03/15/22 2,561.67 - 1,286.67 725.00 (141.09) Corp NOTE 2,750 0,401/22 2,661.67 - 2,750.00 (141.09) 1 In all national Mortgage Assoc NOTE 1,875 0,405/22 4,703.12 - 2,750.00 (141.09) 1 In all national Mortgage Assoc NOTE 1,875 0,405/22 4,806.40 - 7,344.60 2,448.20 78.91 2 Injuncial Services NOTE 2,625 06/11/22 499.99 - 1,532.50 656.27 7,344.60 656.27 7,344.60 7,448.20 78.91 2 Systems Inc NOTE 2,400 06/10/22 499.99 - 1,150.00 660.01 1,138.83 1 Systems Inc NOTE 2,100 06/11/22 2,795.83 - 1,150.00<	American Express Credit Corp	NOTE	2.700	03/03/22	2,433.75	•	1	3,052.50	618.75	(477.20)	141.55
norph NOTE 3.000 03/15/22 2,561.67 - 3,286.67 725.00 (141.09) Corph NOTE 2.750 04/01/22 2,661.67 - 2,750.00 687.49 (25.78) 1 Link NOTE 1.875 04/05/22 4,703.12 - - 2,750.00 687.49 (25.78) 1 Link NOTE 2.300 05/11/22 4,896.40 - 1,533.73 575.00 78.91 2 Link NOTE 2.300 06/11/22 498.40 - 1,530.00 6,640.03 74.48.20 78.91 2 Depot Inc NOTE 2.400 06/01/22 499.99 - 1,130.00 660.01 13.98 MINITE 2.000 07/31/22 400.00 - 1,160.00 77.45 2,439.32 69.35 2 Systems inc NOTE 2.50 09/01/22 2,508.33 - 1,160.00 77.45 2,439.32 69.35 69.35 <	FHLB	NOTE	2.250	03/11/22	8,078.13	,	1	10,281.25	2,203.12	(506.53)	1,696.59
Orphythology NOTE 2.750 04/01/22 2,062.51 - 2,750.00 687.49 (25.78) I National Mortgage Assoc NOTE 1.875 04/05/22 4,703.12 - 2,750.00 687.49 (25.78) NOTE 1.875 04/30/22 4,864.40 - 6,343.75 1,640.63 1,929 1 note NOTE 2.300 06/11/22 968.33 - - 7,344.60 2,448.20 78.91 2 appot Inc NOTE 2.400 06/10/22 499.33 - 1,500.00 600.01 13.98 spot line NOTE 2.400 06/10/22 499.39 - 1,100.00 600.01 13.98 systems linc NOTE 2.400 06/10/22 2,608.33 - 1,100.00 600.01 13.98 & Camble Company NOTE 2.50 09/01/22 2,508.33 - 1,150.00 77.45 2,439.32 69.35 & Colic NOTE 2.50	US Bancorp	NOTE	3.000	03/15/22	2,561.67	,	1	3,286.67	725.00	(141.09)	583.91
I NOTE 1.875 04/05/22 4,703.12 - 6,343.75 1,640.63 19.29 1 ry Note NOTE 1.875 04/30/22 4,896.40 - 7,344.60 2,448.20 78.91 2 ry Note NOTE 2.300 05/11/22 958.33 - - 7,344.60 2,448.20 78.91 2 Depot Inc NOTE 2.625 06/01/22 656.27 - - 1,312.50 656.23 (90.85) Spystems Inc NOTE 2.400 06/05/22 499.99 - - 1,100.00 600.01 13.98 systems Inc NOTE 2.00 06/15/22 400.00 - 1,150.00 77.45 2,439.32 69.35 2 y Note 2.00 06/15/22 2,758.33 1,4250.00 - 1,150.00 77.49 1,13.93 1,104 x Note 2.10 08/11/22 2,758.33 1,4250.00 - 1,444.44 1,666.96 77.19 1	BB&T Corp	NOTE	2.750	04/01/22	2,062.51	•	ı	2,750.00	687.49	(25.78)	661.71
y Note NOTE 1.875 04/30/22 4,896.40 - 7,344.60 2,448.20 78.91 2 no note NOTE 2.300 05/11/22 968.33 - 1,533.33 575.00 72.75) 72.75 depot lnc NOTE 2.625 06/01/22 656.27 - 1,100.00 660.01 13.88 llar Financial Services NOTE 2.400 06/06/22 499.99 - 1,100.00 660.01 13.88 systems lnc NOTE 2.00 06/15/22 490.00 - 1,150.00 750.00 (107.45) y Note NOTE 2.16 08/11/22 2,568.33 - 1,150.00 750.00 (107.45) gene Capital Corp NOTE 2.16 08/11/22 2,508.33 - 2,494.79 688.96 (17.44) s, co Inc NOTE 2.40 09/15/22 2,795.83 - 2,562.08 537.48 30.78 s, co Inc NOTE 2.40 09/15/22	Federal National Mortgage Assoc	NOTE	1.875	04/05/22	4,703.12	ı	,	6,343.75	1,640.63	19.29	1,659.92
northold of the company NOTE 2.300 05/11/22 958.33 - 1,533.33 575.00 (22.75) Depot Inc NOTE 2.625 06/01/22 656.27 - 1,312.50 656.23 (90.85) Systems Inc NOTE 2.400 06/06/22 499.99 - 1,100.00 600.01 13.98 yyotems Inc NOTE 2.000 07/31/22 1,888.13 14,250.00 - 1,150.00 77.45 2,439.32 69.35 2 yyotems Inc NOTE 2.150 08/11/22 2,508.33 - - 1,150.00 77.45 2,439.32 69.35 2 yyote NOTE 2.150 08/11/22 2,508.33 - - 3,494.79 698.36 (71.04) scolinc NOTE 2.150 09/17/22 2,795.83 - - 2,562.08 537.48 30.78 x, Note NOTE 1.875 09/30/22 2,773.57 -- 1,494.44 1,666	Treasury Note	NOTE	1.875	04/30/22	4,896.40	ŧ	,	7,344.60	2,448.20	78.91	2,527.11
Depot Inc NOTE 2.625 06/01/22 656.27 - 1,312.50 656.23 (90.85) Blar Financial Services NOTE 2.400 06/06/22 499.99 - - 1,100.00 600.01 13.98 systems Inc NOTE 3.000 06/15/22 400.00 - - 1,100.00 600.01 13.98 ry Note NOTE 2.000 07/31/22 1,1888.13 14,250.00 - 77.45 2,439.32 69.35 2 R Camble Company NOTE 2.150 09/01/22 2,795.83 - - 2,445.93 537.50 (125.04) R Co Inc NOTE 2.150 09/01/22 2,795.83 - - 2,562.08 537.48 30.78 R Co Inc NOTE 1.875 09/30/22 2,733.34 - 3,494.79 699.99 (14.75) I Note 1.875 09/30/22 2,773.57 - 2,562.08 537.48 30.78 I Note 1.	Apple Inc	NOTE	2.300	05/11/22	958.33	•	Ī	1,533.33	575.00	(22.75)	552.25
Interfinancial Services NOTE 2.400 06/06/22 499.99 - 1,100.00 600.01 13.98 14.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00 1.100.00	Home Depot Inc	NOTE	2.625	06/01/22	656.27		•	1,312.50	656.23	(90.85)	565.38
systems lnc NOTE 3.000 06/15/22 400.00 - 1,150.00 750.00 (107.45) ry Note NOTE 2.000 07/31/22 11,888.13 14,250.00 - 77.45 2,439.32 69.35 2 & Gamble Company NOTE 2.150 08/11/22 2,508.33 - - 3,045.83 537.50 (125.04) ton Northern Santa Fe LLC NOTE 2.150 09/01/22 2,795.83 - - 3,045.83 537.50 (125.04) & Co Inc NOTE 2.150 09/08/22 2,024.60 - - 2,562.08 537.48 30.78 & Co Inc NOTE 2.400 09/15/22 2,473.34 - - 2,562.08 537.48 30.78 America Corp NOTE 1.875 09/30/22 5,773.57 - - 7,719.01 1,945.44 106.84 2 America Corp NOTE 3.300 01/11/23 6,233.33 6,600.00 - 7733.33	Caterpillar Financial Services	NOTE	2,400	06/06/22	499.99	•	1	1,100.00	600.01	13.98	613.99
y Note NOTE 2.000 07/31/22 11,888.13 14,250.00 - 77.45 2,439.32 69.35 2 2 8 Gamble Company NOTE 2.150 08/11/22 2,508.33 - 3,494.79 698.96 (71.04) ton Northern Santa Fe LLC NOTE 2.150 09/08/22 2,024.60 - 3,494.79 698.96 (71.04) sere Capital Corp NOTE 2.400 09/15/22 2,473.34 - 2,562.08 537.48 30.78 NOTE 2.000 10/05/22 2,773.57 - 7,719.01 1,945.44 106.84 2 f America Corp NOTE 2.000 11/11/23 6,233.33 6,600.00 - 733.33 1,100.00 (61.23) 1 INational Mortgage Assoc NOTE 2.300 01/12/23 5,893.34 6,800.00 - 226.67 1,133.33 (130.77) 1 Table S. Color NOTE 3.200 01/25/23 5,893.34 6,800.00 - 226.67 1,133.33 (130.77) 1	Cisco Systems Inc	NOTE	3.000	06/15/22	400.00	•	t	1,150.00	750.00	(107.45)	642.55
& Gamble Company NOTE 2.150 08/11/22 2,508.33 - 3,045.83 537.50 (125.04) ton Northern Santa Fe LLC NOTE 3.050 09/01/22 2,795.83 - 3,494.79 698.96 (71.04) ton Northern Santa Fe LLC NOTE 2.150 09/08/22 2,024.60 - - 2,562.08 537.48 30.78 ever Capital Corp NOTE 2.400 09/15/22 2,473.34 - - 2,562.08 537.48 30.78 sylvate NOTE 1.875 09/30/22 5,773.57 - - 7,719.01 1,945.44 106.84 2 f America Corp NOTE 2.000 10/05/22 4,777.78 - - 6,444.44 1,666.66 (265.96) 1 I National Mortgage Assoc NOTE 2.375 01/11/23 6,233.33 6,600.00 - 733.33 1,100.00 (61.23) 1 quan Chase & CO NOTE 2.375 01/19/23 5,893.34 6,800.00	Treasury Note	NOTE	2.000	07/31/22	11,888.13	14,250.00	ı	77.45	2,439.32	69.35	2,508.67
ton Northern Santa Fe LLC NOTE 3.050 09/01/22 2,795.83 3,494.79 698.96 (71.04) eere Capital Corp NOTE 2.150 09/08/22 2,024.60 2,562.08 537.48 30.78 8 Co Inc NOTE 2.400 09/15/22 2,473.34 3,473.33 698.99 (14.75) 7,719.01 1,945.44 106.84 NOTE 2.000 10/05/22 4,777.78 6,444.44 1,666.66 (265.96) I National Mortgage Assoc NOTE 2.375 01/19/23 18,703.13 20,781.25 - 1,385.42 3,463.54 (1,066.91) aun Chase & CO NOTE 3.200 01/25/23 5,893.34 6,800.00 - 226.67 1,133.33 (130.77)	Procter & Gamble Company	NOTE	2.150	08/11/22	2,508.33		ı	3,045.83	537.50	(125.04)	412.46
eere Capital Corp NOTE 2.150 09/08/22 2,024.60 - 2,562.08 537.48 30.78 & Co Inc NOTE 2.400 09/15/22 2,473.34 - - 2,562.08 537.48 30.78 ry Note NOTE 1.875 09/30/22 5,773.57 - - 7,719.01 1,945.44 106.84 ry Note NOTE 2.000 10/05/22 4,777.78 - - 7,719.01 1,945.44 106.84 f America Corp NOTE 3.300 01/11/23 6,233.33 6,600.00 - 733.33 1,100.00 (61.23) I National Mortgage Assoc NOTE 2.375 01/19/23 18,703.13 20,781.25 - 1,385.42 3,463.54 (1,066.91) and Chase & CO NOTE 3.200 01/25/23 5,893.34 6,800.00 - 226.67 1,133.33 (130.77)	Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	2,795.83	•	•	3,494.79	698.96	(71.04)	627.92
& Co Inc NOTE 2.400 09/15/22 2,473.34 - - 3,173.33 699.99 (14.75) ry Note NOTE 1.875 09/30/22 5,773.57 - - 7,719.01 1,945.44 106.84 ry Note NOTE 2.000 10/05/22 4,777.78 - 6,444.44 1,666.66 (265.96) f America Corp NOTE 3.300 01/11/23 6,233.33 6,600.00 - 733.33 1,100.00 (61.23) I National Mortgage Assoc NOTE 2.375 01/19/23 18,703.13 20,781.25 - 1,385.42 3,463.54 (1,066.91) gan Chase & CO NOTE 3.200 01/25/23 5,893.34 6,800.00 - 226.67 1,133.33 (130.77)	John Deere Capital Corp	NOTE	2.150	09/08/22	2,024.60	ŧ	•	2,562.08	537.48	30.78	568.26
ry Note NOTE 1.875 09/30/22 5,773.57 - 7,719.01 1,945.44 106.84 106.84 10 NOTE 2.000 10/05/22 4,777.78 - 6,444.44 1,666.66 (265.96) f America Corp NOTE 3.300 01/11/23 6,233.33 6,600.00 - 733.33 1,100.00 (61.23) I National Mortgage Assoc NOTE 2.375 01/19/23 18,703.13 20,781.25 - 1,385.42 3,463.54 (1,066.91) 3 Gain Chase & CO NOTE 3.200 01/25/23 5,893.34 6,800.00 - 226.67 1,133.33 (130.77)	Merck & Co Inc	NOTE	2.400	09/15/22	2,473.34	,	•	3,173.33	699.99	(14.75)	685.24
FAmerica Corp NOTE 2.000 10/05/22 4,777.78 - 6,444.44 1,666.66 (265.96) FAmerica Corp NOTE 2.375 01/19/23 18,703.13 20,781.25 - 1,385.42 3,463.54 (1,066.91) Gain Chase & CO NOTE 3.200 01/25/23 5,893.34 6,800.00 - 226.67 1,133.33 (130.77)	Treasury Note	NOTE	1.875	09/30/22	5,773.57	1	1	7,719.01	1,945.44	106.84	2,052.28
f America Corp NOTE 3.300 01/11/23 6,233.33 6,600.00 - 733.33 1,100.00 (61.23) I National Mortgage Assoc NOTE 2.375 01/19/23 18,703.13 20,781.25 - 1,385.42 3,463.54 (1,066.91) Gan Chase & CO NOTE 3.200 01/25/23 5,893.34 6,800.00 - 226.67 1,133.33 (130.77)	FINA	NOTE	2.000	10/05/22	4,777.78	ı	ı	6,444.44	1,666.66	(265.96)	1,400.70
NOTE 2.375 01/19/23 18,703.13 20,781.25 - 1,385.42 3,463.54 (1,066.91) 3	Bank of America Corp	NOTE	3.300	01/11/23	6,233.33	6,600.00	•	733.33	1,100.00	(61.23)	1,038.77
NOTE 3.200 01/25/23 5,893.34 6,800.00 - 226.67 1,133.33 (130.77)	Federal National Mortgage Assoc	NOTE	2.375	01/19/23	18,703.13	20,781.25	ı	1,385.42	3,463.54	(1,066.91)	2,396.63
	.IP Morgan Chase & CO	NOTE	3.200	01/25/23	5,893.34	6,800.00	١	226.67	1,133.33	(130.77)	1,002.56

					Realized	Interest				Adjusted
Type of			Maturity	Previous	Interest	Paid At	Current	Interest	Amrt/Accrt	Total Int.
Investment	Type	Conpon	Date	Accrual	For Period	Purc/Recv	Accrual	Earned	For Period	Earned
Treasury Note	NOTE	2.375	01/31/23	16,593.84	19,890.64	3	108.10	3,404.90	(1,131.50)	2,273.40
Unitedhealth Group Inc	NOTE	2.750	02/15/23	3,376.39	•	1	4,121.18	744.79	(43.02)	701.77
Pepsico Inc.	NOTE	2.750	03/01/23	2,750.00	•	•	3,437.50	687.50	(249.14)	438.36
Treasury Note	NOTE	2.750	04/30/23	8,802.99	ı	•	13,204.48	4,401.49	(1,746.40)	2,655.09
Loews Corporation	NOTE	2.625	05/15/23	1,006.25	•	1	1,662.50	656.25	(469.61)	186.64
Public Service Electric And Gas	NOTE	2.375	05/15/23	910.42	•	•	1,504.17	593.75	(60.19)	533.56
Simon Property Group LP	NOTE	2.750	06/01/23	687.50	•	ı	1,375.00	687.50	(32.36)	655.14
FHLMC	NOTE	2.750	06/19/23	1,718.75	ı	,	6,015.62	4,296.87	(2,796.49)	1,500.38
Wells Fargo Bank NA	NOTE	3.550	08/14/23	4,728.40	•	1	5,763.82	1,035.42	(891.78)	143.64
A W N	NOTE	2.875	09/12/23	12,186.81	,	ı	15,540.97	3,354.16	(1,469.95)	1,884.21
Treasury Note	NOTE	2.875	09/30/23	13,550.21		,	18,116.03	4,565.82	(1,818.48)	2,747.34
Treasury Note	NOTE	2.875	11/30/23	1,948.08	•	1	3,896.17	1,948.09	(1,276.98)	671.11
Citibank NA	NOTE	3.650	01/23/24	4,805.83	5,475.00	•	243.33	912.50	(123.61)	788.89
IBM Corp	NOTE	3.625	02/12/24	4,338.92	•	•	5,275.38	936.46	(782.66)	153.80
Treasury Note	NOTE	0.125	02/15/24	563.54	1	•	691.99	128.45	171.29	299.74
Metlife Inc	NOTE	3.600	04/10/24	2,835.00	1	1	3,885.00	1,050.00	(877.61)	172.39
Comcast Corporation	NOTE	3.700	04/15/24	2,460.50	•	,	3,431.75	971.25	(777.93)	193.32
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	1,520.55	ı	,	2,512.22	991.67	(783.46)	208.21
Prudential Financial Inc	NOTE	3.500	05/15/24	1,565.28	1	•	2,586.11	1,020.83	(874.23)	146.60
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	4,057.99	4,712.50	•	130.90	785.41	(583.77)	201.64
Honeywell International Inc	NOTE	2.300	08/15/24	2,823.88	•	•	3,446.81	622.93	(130.97)	491.96
Treasury Note	NOTE	1.875	08/31/24	10,027.17	•	,	12,554.35	2,527.18	(1,870.52)	656.66
United Parcel Service	NOTE	2.200	09/01/24	542.67		,	678.33	135.66	(89.63)	36.03
PNC Funding Corp	NOTE	3.300	10/30/24	1,817.29	•	•	2,711.04	893.75	(329.05)	534.70
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	273.34	•		785.83	512.49	(344.83)	167.66
Exxon Mobil Corp	NOTE	2.709	03/06/25	2,725.93	1	1	3,437.04	711.11	(444.83)	266.28
Ace InA Holdings Inc	NOTE	3.150	03/15/25	3,246.25	1	1	4,165.00	918.75	(676.96)	241.79
General Dynamics Corporation	NOTE	3.250	04/01/25	406.25	•	•	541.67	135.42	(100.49)	34.93
Federal Home Loan Banks	NOTE	0.500	04/14/25	1,550.70	1	•	2,154.86	604.16	(74.30)	529.86
General Dynamics Corporation	NOTE	3.500	05/15/25	1,185.14	i	•	1,958.06	772.92	(555.60)	217.32
Treasury Note	NOTE	0.250	06/30/25	3.40	í	•	108.70	105.30	48.84	154.14
Intel Corp	NOTE	3.700	07/29/25	5,077.22	6,012.50		66.81	1,002.09	(750.53)	251.56
State Street Corporation	NOTE	3.550	08/18/25	4,787.08	•	•	5,866.87	1,079.79	(858.63)	221.16
ENMA Benchmark Note	NOTE	0.500	11/07/25	1,875.00	t	•	2,916.67	1.041.67	15.51	1,057.18

		Burban	د-Glendale	-Pasadena Earning 07/01/2	nk-Glendale-Pasadena Airport Authority - PFC Account Earnings Report 07/01/21-07/31/21	ority - PFC A	ccount			
					Realized	Interest				Adjusted
Tvne of			Maturity	Maturity Previous	Interest	Paid At	Current	Interest	Amrt/Accrt	Total Int.
Investment	Type	Type Coupon	Date	Accrual	For Period	For Period Purc/Recv	Accrual	Earned	For Period	Earned
Lockheed Martin Compration	NOTE	3.550	01/15/26	4,910.83	5,325.00	1	473.33	887.50	(569.58)	317.92
	Subtotal			\$ 290,753.08	\$ 290,753.08 \$ 147,457.52	s	\$ 229,767.26	\$ 86,471.70	\$ 229,767.26 \$ 86,471.70 \$ (25,973.57) \$ 60,498.13	\$ 60,498.13
CASH EQUIVALENTS Record Finidity Funds				,	2.04	•	,	2.04	•	2.04
	Subtotal		•		\$ 2.04	, Ф	· •	\$ 2.04	· &	\$ 2.04
	TOTAL			\$ 290,753.08	\$ 290,753.08 \$ 147,459.56 \$	- \$	\$ 229,767.26	\$ 86,473.74	\$ 229,767.26 \$ 86,473.74 \$ (25,973.57) \$ 60,500.17	\$ 60,500.17

1										
					July 2021					
		Monthly F	Monthly Performance			五	scal YTD Perfe	Fiscal YTD Performance (July 2021)	2021)	
L	A	æ	O O	ш		ц.	9	I		ŋ
<u> </u>			Actual \$	Variance		1000	-	Actual \$	Vai	Variance
	Actual \$ July 2021	Budget July 2021	Frior Year July 2020 Note	Actual vs. Budget		YTD	YTD Budget		Note Bu	Budget
					OPERATING ACTIVITY CASH RECEIPTS FROM OPERATIONS					
	\$304,342	\$219,887	\$225,545 (2)	\$84,455	Landing	\$304,342	\$219,887			\$84,455
7	1,832,644	632,275	_	1,200,369		1,832,644	632,275	_	-	1,200,369
	1,294,791	507,593	739,432 (4)	787,198	Rental Receipts - Terminal Building	1,294,791	507,593	739,432 (4	(4)	55.045
	1,212,171	1,157,120	1,100,937 59.871 (6)	55,045 99,678		158,295	58,617		() ()	99,678
	(4,090)	5,000		(060'6)	_	(4,090)	5,000			(060'6)
	583,762	207,000	497,607 (8)	376,762	investment Receipts - Treasurer/Other Interest Earned	\$5 381 915	\$2 787 498	\$3.341.804	(0)	\$2 594 417
	0.00.00	000			CASH DISBURSEMENTS FROM OPERATIONS		-			
	(\$102,234)	(\$125,548)	_	₩.		(\$102,234)	(\$125,548)			\$23,314
9	(295,731)	(304,175)	_			(295,731)	(304,175)	(298,519) (1	(11)	8,444
- ;	(2,145,668)	(2,293,775)	(1,964,351) (12)	148,107	Contractual Operating Costs Contractual Disfersional Services	(4, 145,000)	(1,433,73)			178 293
7 5	(1,795,003)	(1,974,170)				(725,212)	(734,842)	_		9,630
2 4	(18,588)	(67,255)		4		(18,588)	(67,255)	_	(15)	48,667
15	(380, 125)	(380, 125)				(380,125)	(380,125)			0 (404,404)
16	(393,682)	(\$6.092.039)	(85 321 237) (16)	\$234,916	// Parking Lax	(\$5,857,123)	(\$6,092,039)	(\$5,321,237)	(6)	\$234,916
	(1)			•	INCREASE (DECREASE) IN CASH FROM OPERATIONS					
18	(\$475,208)	(\$3,304,541)	(\$1,979,433)	\$2,829,333	ابد	(\$475,208)	(\$3,304,541)	(\$1,979,433)	\$2,	\$2,829,333
					FACILITY IMPROVEMENT TRANSACTIONS					
					,	9	Ç		ŕ	(677
9 6	(\$168)	\$0	(\$158) (17) (231 195) (18)	(\$168) 45 197	Sound Insulation Program Costs Other Earlity Improvement Program Project Costs	(\$168) (9.803)	(55.000)	(\$136) (1	(18)	(\$100) 45,197
3 5	(9,959)	(22.917)				(19,959)	(22,917)	٠,	(19)	2,958
- 22	(\$29,930)	(\$77,917)	_	\$	I	(\$29,930)	(\$77,917)	(\$397,353)		\$47,987
	G	9	(21)	G.	EAA Grants - Sound Insulation Program	0\$	0\$	\$0 (1	(17)	\$0
2 2	107.689	90		107,6		107,689	0			107,689
10	0	0			₽,	0 0	0 0	0 0	(21)	0 0
- - - - -	0	0	(22)		Passenger Facility Charge Receipts/Reserves	000000000000000000000000000000000000000	0 6	. 1		099 701
27	\$107,689	\$0	\$89,012	\$107,689		800,101¢	0	710'60¢	9	600, 101 4
	£77 7E0	(577 947)	(4308 341)	\$155 676	INCREASE (DECREASE) = FACILITY NOISE MITIGATION TRANSACTIONS 55 676	\$77.759	(\$77,917)	(\$308,341)	₩	\$155,676
<u> </u>					FEDERAL RELIEF GRANT FUNDS					
- 62	\$1,345,670	\$1,653,406	\$1,142,063 (23)	(\$307,736)	 CARES Act Grant, CRRSAA Grant & ARPA Grant 	\$1,345,670	\$1,653,406	\$1,142,063 (2	(23) (\$:	(\$307,736)
30	\$1,345,670	\$1,653,406	\$1,142,063	(\$307,736))) NET INCDEASE (DECDEASE) IN CASH - TOTAL	\$1,345,670	\$1,653,406	\$1,142,063	\$)	(\$307,736)
	40.40.004	100 000		610 110		¢048 224	(\$1 729 052)	(64 445 744)	S	\$2 677 273

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND ONE MONTH ENDED JULY 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 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 Transactions represent the activity for the Authority's capital program, which consists of Other Facility Improvement Program Projects and the Sound Insulation Program.

The FY 2022 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 2022. The Authority's Adopted FY 2022 budget was based on the following quarterly activity assumptions:

- Q1 (July -September): a reduction of 65% (represents recovery of 35%)
- Q2 (October December): a reduction of 55% (represents recovery of 45%)
- Q3 (January March): a reduction of 50% (represents recovery of 50%)
- Q4 (April June): a reduction of 45% (represents recovery of 55%)

Passengers were down 18.97% in July when compared to pre-COVID levels. The result was above the Q1 budgeted assumption of a passenger reduction of 65% for the month resulting in positive financial performance for July.

The Adopted FY 2022 Budget includes the use of \$12.3 million in federal relief funds to support bond debt service and personnel costs, and the use of \$2.5 million in ARPA concessions relief funds to supplment the loss in revenue from in-terminal concessionaires due to declined passenger activity resulting from the COVID-19 pandemic.

NOTE (1) - Cash Receipts from Operations

Cash receipts from operations exceed the budget in July. On an accrual basis, operating revenues exceed the budget in July by \$2,436,491. See notes 2 through 8 for additional information regarding operating receipts.

(Continued)

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND ONE MONTH ENDED JULY 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 \$107,277 in July.

NOTE (3) - Parking Fees

Parking fee revenues performed above the budget forecast. Accrual basis Parking Fees are \$1,326,894 ahead of budget in July.

NOTE (4) - Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget in July. Accrual basis Terminal Building rents exceed the budget by \$723,359 in July

NOTE (5) - Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget in July partially due to the timing of receipts. Accrual basis Other Building rents are \$41,660 ahead of budget in July due to CPI adjustments.

NOTE (6) - Ground Transportation

This category consists of off-airport access fees and TNC activity. Accrual basis Ground Transportation receipts exceed the budget by \$121,238 in July.

NOTE (7) - Other Receipts

This category consists primarily of filming, TSA LEO reimbursements, fingerprint/badge renewal fees, noise fees, and access fees. Accruals basis Other Receipts are \$53,981 ahead of buget in July.

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 \$62,082 in July.

NOTE (9) - Cash Disbursements from Operations

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

NOTE (10) - Administrative Supplies & Costs

This line item includes office supplies, printing, postage and delivery, office equipment service and lease, recruiting, membership, uniform, Commission meeting, conference and training costs.

NOTE (11) - Operating Supplies & Maintenance

This line item includes utilities, fuel, general repairs and maintenance, landscaping, supplies and telephone costs.

(Continued)

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND ONE MONTH ENDED JULY 31, 2021 & 2020

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 2021. 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 July 2021 remittance, in the amount of \$393,682, covers parking activity for the months of April, May and June 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 are under budget by \$45,197 due to the delay of certain projects.

NOTE (19) - Replacement Passenger Terminal Project

Replacement Passenger Terminal Project costs on a cash basis are under budget by \$2,958. The majority of the \$19,959 in cash expenditures in July are related to FY 2021 legal services from Richards, Watson & Gerson (\$11,704).

NOTE (20) - FAA Grants - Other Facility Improvement Program Projects

FAA Grants are budgeted to partially fund the ARFF Truck Replacement and required Hollyona Property modifications.

NOTE (21) - 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 (22) - 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, the Airfield Vault Replacement Project, the Taxilane A Rehabilitation and the Runway 8 PAPI Relocation Project.

(Continued)

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND ONE MONTH ENDED JULY 31, 2021 & 2020

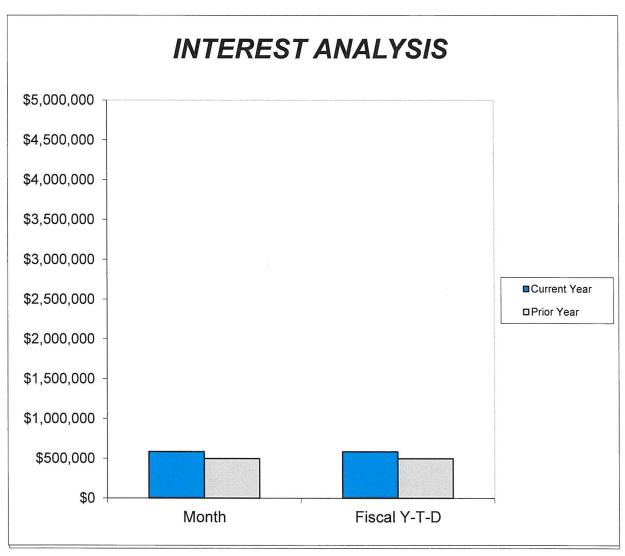
NOTE (23) - Federal Relief Grant Funds

In July 2021, the Authority received a reimbursement from CARES Act Grant of \$1.3 million which covers FY 2021 costs related to the 2015 Bond Debt service for June 2021 and certain personnel costs for February 2021.

The Adopted FY 2022 Budget includes the use of \$12.3 million in federal relief funds to support bond debt service and personnel costs, and the use of \$2.5 million in ARPA concessions relief funds to supplement the loss in revenue from in-terminal concessionaires due to declined passenger activity resulting from the COVID-19 pandemic.

258,666) \$194,314 232,950 \$168,598 Actual Vs. Budget Variance Customer Facility Charges ("CFCs") and Facility Rents. Under the terms of the Bond Indenture, as amended, all CFCs collected subsequent to July 1, 2014 Fiscal YTD Performance (July 2021) 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 At fiscal year-end, upon conclusion of the required reconciliation, any excess surplus accumulated will be evaluated and applied toward the allowed uses Note (\$235,969) (4) ± 0.04 On July 1, 2014, the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the respective Rent-A-Car Companies became 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 The Authority has reserved approximately \$2.5 million in CRRSAA Grant funds to fund the 2012 Bond Debt Service. Reimbursements are anticipated REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS 79,738 \$170,465 (486, 172)Prior Year Fiscal YTD Actual \$ Fiscal YTD Budget 85,913 486,246) \$0 258,666 \$141,667 G CFCs of \$6 per day per transaction, up to a maximum of five days, are collected and applied to the 2012 Bond debt service. under the terms and conditions of the Non-Exclusive Concession and Lease Agreement wit the Rent-A-Car Companies 85,913 (486,246)232,950 \$168,598 \$335,981 The July 2021 reimbursement of \$232,950 covers FY 2021 costs related to the 2012 Bond Debt service for May 2021 BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY SUPPLEMENT SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS Actual \$ Fiscal YTD MONTH AND ONE MONTH ENDED JULY 31, 2021 & 2020 Payments to Bond Trustee for 2012 Bond Debt Service CARES Act Grant Funds - 2012 Bond Debt Service the right to adjust the Facility Rent paid by the rental car companies on a 30-day notice. July 2021 Customer Facility Charge Receipts **CRRSAA Grant Funds** to continue to be received through future CRRSAA Grant drawdowns. are remitted to the Bond Trustee for the 2012 Bond debt service. Facility Rent receipts are applied to the 2012 Bond debt service Facility Rent Net RITC / ConRAC Facility Payments and Collections effective, including the collection of Facility Rent. Customer Facility Charge ("CFC") Receipts 258,666) 0 232,950 \$194,314 \$168,598 Actual Vs. Budget Variance ш Note (\$235,969) (4) ± 0.04 **Monthly Performance** 79,738 (486,172)\$170,465 Prior Year July 2020 Actual \$ CRRSAA Grant Funds CARE Grant Funds Facility Rent 85,913 (486,246)8 258,666 \$141,667 Budget July 2021 Ω General Comments 85,913 (486,246) 232,950 \$168,598 \$335,981 Actual \$ July 2021 Note (1) -Note (5) --Note (3) Note (2) Note (4) 32 33 34 35 36 37

Burbank-Glendale-Pasadena Airport Authority



July 2021	July 2020
¢502.762	¢407.607
φ 303,762	\$497,607
\$583,762	\$497,607
\$238,782,466	\$228,120,829
0.31%	0.29%
	\$583,762 \$583,762 \$238,782,466



November 15, 2021

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

Dear Commissioners:

The attached report, covering the month of August 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,

Vrej Agajanian Treasurer

Attachments



Operating Portfolio Investment Guidelines Conformance as of August 31, 2021

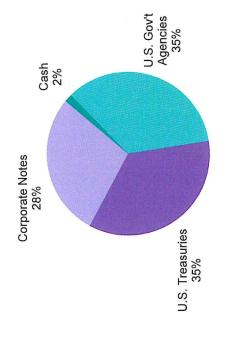
Policy Policy Maximum Actual	70% 35%	30% 29%	\$20 mil N/A	15% N/A	15% N/A	15% N/A	15% N/A	10% N/A	15% 1%	No Limit 35%	Sector Allocation Corporate Notes	Cash 1%	U.S. Gov't Agencies 35%	
Actual Max Maturity	4.19 Years	4.45 Years	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3.83 Years			U. S Treasuries 35%	
Legal Max Maturity	5 Years	5 Years	N/A	6 Months	5 Years	5 Years	270 Days	1 Year	N/A	5 Years	on	4 - 5 years 4%	<6 months 20% ths	
	U.S. Gov Agencies	Corporate Notes	LAIF	Bankers Acceptances	Negotiable Certificates of Deposit	Non-Negotiable Certificates of Deposit	Commercial Paper	Repurchase Agreements	Money Market Fund	U.S. Gov Securities (Treasuries)	Maturity Distribution 3-4 years 21%	2 - 3 years 12%	1-2 years 23% 6 - 12 months	%02



PFC Portfolio Investment Guidelines Conformance

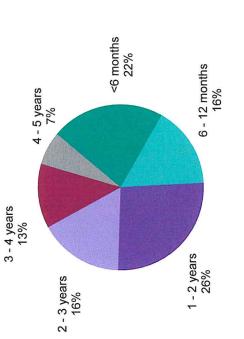
as of August 31, 2021

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.19 Years	%02	35%
Corporate Notes	5 Years	4.45 Years	30%	28%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	A/N
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	2%
U.S. Gov Securities (Treasuries)	5 Years	3.83 Years	No Limit	35%



Sector Allocation

Maturity Distribution



Purchase	e Type of			Maturity	Eff. Mat.	Par	Purchase	Market	Unrealized		Davs to	% Mkt
Date	드	CUSIP	Coupon		Date	Value	Cost	Value	Gain/Loss	YTM	Eff. Mat.	Value
08/31/21	Columbia Treasury Reserves	097101307	0.000	08/31/21	08/31/21 \$	2,547,900	\$ 2,547,900	\$ 2,547,900	· ·	0.00%	0	1.08%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,301,794	101,427	0.17%	30	0.97%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,066,452	324,323	0.06%	06	6.36%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,508,760	9,915	0.18%	106	0.64%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,825,422	13,250	0.06%	127	1.62%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,193,899	20,406	0.07%	135	3.46%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	1,300,000	1,329,214	1,312,337	(16,877)	0.35%	137	0.55%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,519,785	(2,010)	0.24%	153	0.64%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,464,553	77,908	0.07%	153	1.04%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,004,460	12,637	1.87%	154	0.42%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,234,702	35,702	0.60%	165	0.52%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,300,000	1,309,135	1,313,832	4,697	0.21%	168	0.55%
09/25/20	American Express Credit Corp	0258M0EG0	2.700	03/03/22	03/03/22	1,300,000	1,341,041	1,313,546	(27,495)	0.63%	184	0.55%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,046,200	(12,940)	0.06%	192	1.71%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,500,000	1,523,109	1,518,930	(4,179)	0.58%	213	0.64%
05/18/17	Federal National Mortgage Association 3135G0T45	on 3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,388,976	222,322	0.07%	217	3.54%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,588,605	287,590	0.07%	242	4.05%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,266,063	24,813	0.44%	253	0.53%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,200,000	1,214,701	1,219,224	4,523	0.48%	274	0.51%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,500,000	1,503,869	1,525,020	21,151	0.21%	279	0.64%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,226,052	15,636	0.24%	288	0.52%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	10,022,769	315,882	0.08%	334	4.23%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	1,275,000	1,290,912	1,298,753	7,841	0.17%	345	0.55%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,200,000	1,211,382	1,224,888	13,506	%96.0	366	0.52%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,500,000	1,460,768	1,529,490	68,722	0.22%	373	0.65%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,525,845	77,460	0.73%	380	0.64%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,020,060	24,080	0.36%	380	0.43%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,300,383	201,716	0.10%	395	3.93%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,543,965	4,592,610	48,645	0.12%	400	1.94%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,825,000	1,815,791	1,900,719	84,928	0.24%	498	0.80%
09/26/19	Federal National Mortgage Association 3135G0T94	on 3135G0T94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	4,947,456	28,404	0.15%	909	2.09%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,925,000	1,948,001	2,004,233	56,232	0.25%	512	0.85%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	4,200,000	4,309,594	4,333,056	23,462	0.13%	518	1.83%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,365,000	1,371,071	1,406,250	35,179	%99.0	533	0.59%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,349,725	5,239	0.19%	547	0.57%

Purchase	Type of			Maturity	Eff. Mat.	Par	Purchase	Market	Unrealized	Ω	Days to	% Mkt
Date	Investment	CUSIP	Coupon	Date	Date	Value	Cost	Value	Gain/Loss	YTM Ef	Eff. Mat.	Value
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,980	7,144,345	39,365	0.17%	209	3.02%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	1,500,000	1,572,790	1,549,260	(23,530)	0.69%	622	0.65%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,878	1,159,065	33,187	0.59%	622	0.49%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,295,038	60,952	0.68%	639	0.55%
05/05/20	Federal Home Loan Mortgage Corp	3137EAEN5	2.750	06/19/23	06/19/23	6,250,000	6,718,056	6,537,500	(180,556)	0.19%	299	2.76%
03/04/21	Wells Fargo & Company	94988J5R4	3.550	08/14/23	08/14/23	1,650,000	1,773,371	1,749,446	(23,925)	0.45%	713	0.74%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	5,321,337	25,234	0.22%	742	2.25%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,870	7,146,541	80,671	0.24%	200	3.02%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,387,744	(91,346)	0.26%	821	1.43%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,750,000	1,806,515	1,875,440	68,925	0.63%	875	0.79%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	1,400,000	1,521,590	1,503,726	(17,864)	0.57%	895	0.63%
04/10/21	Metlife Inc	59156RBH0	3.600	04/10/24	04/10/24	1,500,000	1,632,233	1,618,065	(14,168)	0.56%	953	0.68%
06/22/20	Comcast Corporation	2003NCR0	3.700	04/15/24	04/15/24	1,500,000	1,660,320	1,619,535	(40,785)	0.63%	958	%89.0
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	1,425,000	1,544,788	1,529,795	(14,993)	%99.0	988	0.65%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	1,475,000	1,593,144	1,571,996	(21,148)	0.61%	1060	%99.0
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,500,000	1,543,546	1,578,405	34,859	0.52%	1080	%29.0
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	13,000,000	13,567,227	13,571,740	4,513	0.40%	1096	5.73%
05/20/21	United Parcel Service INC	911312BT2	2.200	09/01/24	09/01/24	371,000	390,596	388,125	(2,471)	0.64%	1097	0.16%
02/12/21	PNC Bank NA	69353REF1	3.300	10/30/24	10/30/24	1,475,000	1,614,555	1,595,935	(18,620)	0.68%	1156	%29.0
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	1,100,000	1,161,130	1,148,103	(13,027)	0.70%	1202	0.48%
08/05/20	FHLB	3130A4CH3	2.050	12/15/24	12/15/24	250,000	273,060	265,675	(7,385)	0.58%	1202	0.11%
03/29/21	US Bank NA/Cincinnati OH	90331HPL1	2.050	01/21/25	01/21/25	1,500,000	1,561,780	1,564,650	2,870	0.76%	1239	0.66%
10/01/20	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	500,000	524,867	516,890	(7,977)	0.51%	1261	0.22%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,450,000	1,555,182	1,539,639	(15,543)	0.92%	1283	0.65%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,500,000	1,660,740	1,620,600	(40,140)	0.84%	1292	0.68%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	1,087,560	(18,620)	%06.0	1302	0.46%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	1,066,910	(20,020)	0.95%	1309	0.45%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	270,060	(4,835)	0.97%	1309	0.11%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,433	6,994,260	(38,173)	0.52%	1322	2.95%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,150,000	1,266,046	1,256,720	(9,326)	0.95%	1353	0.53%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	000'000'6	8,958,042	8,884,710	(73,332)	%69.0	1399	3.75%
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	452,247	440,600	(11,647)	1.04%	1428	0.19%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	1,500,000	1,705,082	1,657,725	(47,357)	0.85%	1448	0.70%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,349	3,467,660	(25,689)	0.61%	1455	1.46%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	5,000,000	4,998,149	4,967,800	(30,349)	%99.0	1529	2.10%

					7,377,212	·				TOTAL	Operating Bank Balance	**********
609 100.00%	609	0.32%	\$ 1,650,369	\$231,217,470 \$235,181,389 \$236,831,758 \$ 1,650,369	\$235,181,389	\$231,217,470				Subtotal		***************************************
6.79%	312	0.22%	1,334	16,084,904	16,083,570 16,083,570 16,084,904	16,083,570	,				Local Agency Investment Fund (LAIF)	
93.21%	630	0.32%	\$ 1,649,035	\$215,133,900 \$219,097,819 \$220,746,854 \$ 1,649,035	\$219,097,819	\$215,133,900				Subtotal		Patro - 1 - 1 - 1 - 1
0.70%	1652	1.06%	8,353	1,656,704	1,648,351	1,625,000	03/10/26	03/10/26	1.500	74432QCH6	08/30/21 Prudential Financial Inc	08/30/21
0.57%	1598	1.06%	(1,163)	1,354,801	1,355,964	1,225,000	01/15/26	01/15/26	3.550	539830BH1	06/30/21 Lockheed Martin Corporation	06/30/21
Value	Eff. Mat.	YTM	Gain/Loss YTM Eff. Mat. Value	Value	Cost	Value	Date	upon Date	Conbon	CUSIP	Investment	Date
% Mkt	Days to % Mkt		Unrealized	Market	Purchase	Par	Eff. Mat.	Maturity Eff. Mat.				Purchase
				count	Burbank-Glendale-Pasadena Airport Authority - Operating Account Statement of Investments As of 08/31/21	asadena Airport Authority - (Statement of Investments As of 08/31/21	na Airport Autl nent of Investr As of 08/31/21	9-Pasader Staten	k-Glendale	Burban		

	Burbank	-Glendale-l Stateme	Pasadena A	endale-Pasadena Airport Authority - Operati Statement of Purchases - Maturities - Sales As of 08/31/21	Burbank-Glendale-Pasadena Airport Authority - Operating Account Statement of Purchases - Maturities - Sales As of 08/31/21	Account			
			PUI	PURCHASES	Account of the control of the contro				
Purchase Type of Date Investment	CUSIP	Coupon	Maturity Date	Par	Purchase Price	Purchase Cost	Prepaid Interest		
Prudential F	74432QCH6	1.500	03/10/26	1,625,000.00	700	\$ 1,648,351.25	\$ (11,578.13)		
TOTAL PURCHASES			\$	1,625,000.00		\$ 1,648,351.25	\$ (11,578.13)		
			MA	MATURITIES					
Purchase Type of Date Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)		
10/05/17 Florida Power Corporation 05/31/19 FNMA Benchmark Note	341099CP2 3135G0N82	3.100	08/15/21 \$	705,000.00	295	\$ 728,708.81 295,398.00	\$ (23,708.81)		
TOTAL MATURITIES			8	1,005,000.00		\$ 1,024,106.81	\$ (19,106.81)		
				1					
			SALES / F	SALES / REDEMPTIONS	S				
Purchase Type of Date Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
06/23/20 Prudential Financial Inc	74432QBZ7	3.500	05/15/24	08/30/21	\$ 1,500,000.00	107.98200	\$ 1,619,730.00	\$ 1,660,011.35	\$ (40,281.35)
TOTAL SALES					\$ 1,500,000.00		\$ 1,619,730.00	\$ 1,660,011.35	\$ (40,281.35)

			bank-Glend	lale-Pasadena Ea 08/	ena Airport Auth Earnings Report 08/01/21-08/31/21	nority - Opera t 1	Burbank-Glendale-Pasadena Airport Authority - Operating Account Earnings Report 08/01/21-08/31/21			
Tvne of			Maturity	Previous	Realized	Interest Paid At	Current	Interest	Amt/Accrt	Adjusted Total Int
Investment		Coupon	Date	Accrual	For Period	Purc/Recv	Accrual	Earned	For Period	Earned
FIXED INCOME		•							***************************************	
Florida Power Corporation	NOTE	3.100	08/15/21	10,077.58	10,927.50	1	ı	849.92	1	849.92
FNMA Benchmark Note	NOTE	1.250	08/17/21	1,708.33	1,875.00	ı	,	166.67	ŧ	166.67
Prudential Financial Inc	NOTE	3.500	05/15/24	11,083.33	15,312.50	,	ı	4,229.17	1	4,229.17
Treasury Note	NOTE	1.125	09/30/21	8,695.70	į	1	10,887.30	2,191.60	4,124.92	6,316.52
Federal Home Loan Banks	NOTE	1.875	11/29/21	48,437.50	ı		71,875.00	23,437.50	6,759.08	30,196.58
Pfizer Inc	NOTE	2.200	12/15/21	4,216.67	1	ı	6,966.67	2,750.00	24.05	2,774.05
FNMA Benchmark Note	NOTE	2.000	01/05/22	5,488.89	ı	1	11,822.22	6,333.33	(371.28)	5,962.05
FHLMC	NOTE	2.375	01/13/22	9,648.44	•	ı	25,729.17	16,080.73	(100.00)	15,980.73
Target Corporation	NOTE	2.900	01/15/22	1,675.56	,	Į	4,817.22	3,141.66	(1,010.98)	2,130.68
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	141.67	1	1	4,391.67	4,250.00	(523.87)	3,726.13
Treasury Note	NOTE	1.500	01/31/22	98.86	ı	,	3,195.65	3,095.79	1,416.22	4,512.01
PacifiCorp	NOTE	2.950	02/01/22	ľ	1	1	2,458.33	2,458.33	143.72	2,602.05
Microsoft Corporation	NOTE	2.375	02/12/22	13,657.90	14,546.89	ı	1,535.50	2,424.49	692.84	3,117.33
Walt Disney Co	NOTE	2.550	02/15/22	15,285.83	16,575.00	ı	1,473.33	2,762.50	(185.73)	2,576.77
American Express Credit Corp	NOTE	2.700	03/03/22	14,430.00	ı	ı	17,355.00	2,925.00	(2,219.12)	705.88
FHLB	NOTE	2.250	03/11/22	35,000.00	1	1	42,500.00	7,500.00	(1,107.38)	6,392.62
BB&T Corp	NOTE	2.750	04/01/22	13,750.00	1	1	17,187.50	3,437.50	(743.74)	2,693.76
Federal National Mortgage Association	n NOTE	1.875	04/05/22	50,145.83	ı	•	63,114.58	12,968.75	3,655.44	16,624.19
Treasury Note	NOTE	1.875	04/30/22	44,896.82	1	ı	59,862.43	14,965.61	5,107.46	20,073.07
Apple Inc	NOTE	2.300	05/11/22	6,388.89	1	•	8,784.72	2,395.83	250.16	2,645.99
Home Depot Inc	NOTE	2.625	06/01/22	5,250.00	•	•	7,875.00	2,625.00	(299.21)	2,325.79
Caterpillar Financial Services	NOTE	2.400	06/06/22	5,500.00	i	ı	8,500.00	3,000.00	(263.48)	2,736.52
Cisco Systems Inc	NOTE	3.000	06/15/22	4,600.00	1	1	7,600.00	3,000.00	(261.49)	2,738.51
Treasury Note	NOTE	2.000	07/31/22	535.33	ı	1	17,130.43	16,595.10	3,767.73	20,362.83
Procter & Gamble Company	NOTE	2.150	08/11/22	12,944.79	13,706.25	•	1,522.92	2,284.38	(479.28)	1,805.10
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	15,250.00	18,300.00	ı	ŧ	3,050.00	(274.41)	2,775.59
John Deere Capital Corp	NOTE	2.150	09/08/22	12,810.42	ı	ŧ	15,497.92	2,687.50	811.87	3,499.37
Merck & Co Inc	NOTE	2.400	09/15/22	13,600.00	1	ı	16,600.00	3,000.00	716.93	3,716.93
National Rural Utilities Coop	NOTE	2.300	09/15/22	8,688.89	ı	ŧ	10,605.56	1,916.67	69.89	1,985.36
Treasury Note	NOTE	1.875	09/30/22	57,498.72	1	į	71,990.27	14,491.55	497.49	14,989.04
FNMA	NOTE	2.000	10/05/22	29,000.00	,	,	36,500.00	7,500.00	(1,196.87)	6,303.13
Bank of America Corp	NOTE	3.300	01/11/23	3,345.83	1	1	8,364.58	5,018.75	36.63	5,055.38
Federal National Mortgage Association		2.375	01/19/23	3,800.00	f	•	13,300.00	9,500.00	(3,063.13)	6,436.87
JP Morgan Chase & CO	NOTE	3.200	01/25/23	1,026.67	•	1	6,160.00	5,133.33	(640.52)	4,492.81

				0/80	08/01/21-08/31/21	. .				
					Realized	Interest				Adjusted
Type of			Maturity	Previous	Interest	Paid At	Current	Interest	Amrt/Accrt	Total Int.
Treasury Note	HLCN	2375	01/31/23	271 06	י פווסם	ruic/necv	8 673 91	8 402 85	72 862 18)	5 540 67
Unitedhealth Group Inc	NOTE	2.750	02/15/23	17,308.96	18,768.75	1	1,668,33	3.128.12	(169.14)	2.958.98
Pepsico Inc	NOTE	2.750	03/01/23	14,895.83	17,875.00	ı		2,979.17	(1,087.68)	1,891.49
Treasury Note	NOTE	2.750	04/30/23	47,605.64		İ	63,474.18	15,868.54	(6,471.79)	9,396.75
Loews Corporation	NOTE	2.625	05/15/23	8,312.50	1	1	11,593.75	3,281.25	(2,358.38)	922.87
Public Service Electric And Gas	NOTE	2.375	05/15/23	5,640.63	ı	1	7,867.19	2,226.56	(17.34)	2,209.22
Simon Property Group LP	NOTE	2.750	06/01/23	5,729.17	ı	ı	8,593.75	2,864.58	286.83	3,151.41
Federal Home Loan Mortgage Corp	NOTE	2.750	06/19/23	20,052.08	ı	,	34,375.00	14,322.92	(12,503.73)	1,819.19
Wells Fargo & Company	NOTE	3.550	08/14/23	27,172.29	29,287.50	ı	2,766.04	4,881.25	(4,204.17)	677.08
FNMA	NOTE	2.875	09/12/23	56,058.51	1	ı	68,157.47	12,098.96	(5,735.95)	6,363.01
Treasury Note	NOTE	2.875	09/30/23	65,459.27	1	1	81,957.14	16,497.87	(6,212.31)	10,285.56
Treasury Note	NOTE	2.875	11/30/23	15,584.70	1	ı	23,377.05	7,792.35	(6,506.85)	1,285.50
Citibank NA	NOTE	3.650	01/23/24	1,419.44	ı	,	6,742.36	5,322.92	(1,059.86)	4,263.06
IBM Corp	NOTE	3.625	02/12/24	23,824.31	25,375.00	ı	2,678.47	4,229.16	(3,534.59)	694.57
Metlife Inc	NOTE	3.600	04/10/24	16,650.00	ı	,	21,150.00	4,500.00	(3,761.54)	738.46
Comcast Corporation	NOTE	3.700	04/15/24	16,341.67	t	1	20,966.67	4,625.00	(3,542.37)	1,082.63
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	10,228.33	1	•	14,265.83	4,037.50	(3,168.57)	868.93
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	594.10	1	•	4,158.68	3,564.58	(2,641.95)	922.63
Honeywell International Inc	NOTE	2.300	08/15/24	15,908.33	17,250.00	ı	1,533.33	2,875.00	(822.38)	2,052.62
Treasury Note	NOTE	1.875	08/31/24	102,004.08	121,875.00		673.34	20,544.26	(15,197.95)	5,346.31
United Parcel Service INC	NOTE	2.200	09/01/24	3,400.83	4,081.00	1	ı	680.17	(499.48)	180.69
PNC Bank NA	NOTE	3.300	10/30/24	12,303.96	1	ı	16,360.21	4,056.25	(3,222.28)	833.97
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	2,881.39	1	1	4,760.56	1,879.17	(1,164.42)	714.75
FHLB	NOTE	2.050	12/15/24	2,259.55	1	,	2,754.34	494.79	(417.25)	77.54
US Bank NA/Cincinnati OH	NOTE	2.050	01/21/25	854.17	,	1	3,416.67	2,562.50	(1,362.00)	1,200.50
FHLMC Reference Note	NOTE	1.500	02/12/25	3,520.83	3,750.00	1	395.83	625.00	(477.20)	147.80
Exxon Mobil Corp	NOTE	2.709	03/06/25	15,821.31	•	1	19,094.69	3,273.38	(2,122.69)	1,150.69
Ace InA Holdings Inc	NOTE	3.150	03/15/25	17,850.00	ı	,	21,787.50	3,937.50	(3,010.66)	926.84
Intel Corp	NOTE	3.400	03/25/25	11,900.00	1	,	14,733.33	2,833.33	(1,810.58)	1,022.75
Florida Power & Light Company	NOTE	2.850	04/01/25	9,500.00	ı	,	11,875.00	2,375.00	(1,471.36)	903.64
General Dynamics Corporation	NOTE	3.250	04/01/25	2,708.33	į	1	3,385.42	61.09	(502.51)	174.58
Federal Home Loan Banks	NOTE	0.500	04/14/25	10,402.78	•	ı	13,319.44	2,916.66	(603.36)	2,313.30
General Dynamics Corporation	NOTE	3.500	05/15/25	8,497.22	•	,	11,851.39	3,354.17	(2,411.14)	943.03
Treasury Note	NOTE	0.250	06/30/25	1,956.52	1	ı	3,851.90	1,895.38	775.64	2,671.02
Intel Corp	NOTE	3.700	07/29/25	82.22	ŧ	•	1,315.56	1,233.34	(922.14)	311.20

		Bur	bank-Glen	dale-Pasaden Ea	lena Airport Autho Earnings Report 08/01/21-08/31/21	hority - Ope rt 21	Burbank-Glendale-Pasadena Airport Authority - Operating Account Earnings Report 08/01/21-08/31/21	L			
					Realized	Interest	44111 to the state of the state				Adjusted
Type of			Maturity	Previous	Interest	Paid At	Current	Interest		Amrt/Accrt	Total Int.
Investment		Coupon Date	Date	Accrual	For Period	Purc/Recv	Accrual	Earned		For Period	Earned
State Street Corporation	NOTE	3.550	08/18/25	24,110.42	26,625.00	+	1,922.92	4,43	4,437.50	(3,543.02)	894.48
FNMA Benchmark Note	NOTE	0.375	08/25/25	5,687.50	6,562.50	ſ	218.75	1,09	1,093.75	112.90	1,206.65
FNMA Benchmark Note	NOTE	0.500	11/07/25	5,833.33	1	•	7,916.67	2,08	2,083.34	31.02	2,114.36
Lockheed Martin Corporation	NOTE	3.550	01/15/26	1,932.78	•	1	5,556.74	3,62	3,623.96	(2,405.97)	1,217.99
Prudential Financial Inc	NOTE	1.500	03/10/26	*	ŧ	11,578.13	11,578.13		,		ı
	Subtotal			\$ 1,081,243.49	\$ 362,692.89	\$ 11,578.13	\$ 1,081,243.49 \$ 362,692.89 \$ 11,578.13 \$ 1,116,370.51	\$ 386,241.78	1.78 \$	(91,265.66) \$	294,976.12
CASH EQUIVALENTS Respected immidity Employer					2 79				70		2 10
סומכעוסכע ביולחותול ו מוותפ			1		3.70	-	E		0.70	-	3.78
	Subtotal			, (4	\$ 3.78	' \$	' ₩	s	3.78 \$	СР 1	3.78
LAIF											
Local Agency Investment Fund			•	2,455.05	1		5,192.37	2,73	2,737.32		2,737.32
	TOTAL			\$ 1,083,698.54	\$ 362,696.67	\$ 11,578.13	\$ 1,121,562.88	\$ 388,982.88	2.88 \$	(91,265.66) \$	297,717.22

Purchase	e Type of			Maturity	Eff Mat.	Par	Purchase	Market	Unrealized		Days to	% Mkt
Date	드	CUSIP	Conpon	Date	Date	Value	Cost	Value	Gain/Loss	ΥTΜ	Eff. Mat.	Value
08/31/21	Blackrock Liquidity Funds	09248U718	0.000	08/31/21	08/31/21 \$	759,063	\$ 759,063	3 \$ 759,063	€	0.00%	0	1.56%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,590,000	1,517,091	1 1,591,240	74,149	0.17%	30	3.27%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	8 1,531,756	34,478	0.06%	06	3.15%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	360,000	359,305	5 362,102	2,797	0.18%	106	0.74%
03/27/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	1,150,000	1,152,401	1,157,694	5,293	0.06%	127	2.38%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	0 1,790,052	32,442	0.07%	135	3.68%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	300,000	306,848	8 302,847	(4,001)	0.35%	137	0.62%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	360,000	366,983	3 364,748	(2,235)	0.24%	153	0.75%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	4 1,458,613	57,669	0.07%	153	3.00%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	0 251,115	1,775	1.87%	154	0.52%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	300,000	295,021	1 302,376	7,355	0.60%	165	0.62%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	300,000	300,881	1 303,192	2,311	0.21%	168	0.62%
11/19/20	American Express Credit Corp	0258M0EG0	2.700	03/03/22	03/03/22	275,000	282,835	5 277,866	(4,969)	0.63%	184	0.57%
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	1,175,000	1,190,245	5 1,188,571	(1,674)	0.06%	192	2.44%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	290,000	294,840	0 293,640	(1,200)	0.66%	196	0.60%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	300,000	298,290	0 303,786	5,496	0.58%	213	0.62%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,061,256	28,155	0.07%	217	2.18%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,568,585	38,114	0.07%	242	3.22%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762			0.44%	253	0.62%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	300,000	303,523		1,283	0.48%	274	0.63%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	300,000	292,337		τ	0.21%	279	0.63%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	300,000	303,772			0.24%	288	0.63%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	Ę	4	0.08%	334	2.98%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	300,000	303,998	8 305,589		0.17%	345	0.63%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	275,000	277,996	6 280,704	2,708	0.96%	366	0.58%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	300,000	290,735	5 305,898	15,163	0.22%	373	0.63%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	350,000	343,117	7 356,031	12,914	0.73%	380	0.73%
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	1,225,000	1,201,813	3 1,248,545	46,732	0.10%	395	2.57%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	0 1,020,580		0.12%	400	2.10%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	400,000	399,124	4 416,596	17,472	0.24%	498	0.86%
											•	-

Purchase	e Type of			Maturity	Eff Mat.	Par	Purchase	Market	Unrealized		Days to	% Mkt
Date	Investment	CUSIP	Coupon	Date	Date	Value	Cost	Value	Gain/Loss	YTM	Eff. Mat.	Value
03/20/19	JP Morgan (46625HJH4	3.200	01/25/23	01/25/23	425,000	430,662	442,493	11,831	0.25%	512	0.91%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	1,675,000	1,718,542	1,728,064	9,522	0.13%	518	3.55%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	325,000	326,091	334,822	8,731	0.66%	533	0.69%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	300,000	310,179	311,475	1,296	0.19%	547	0.64%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	1,900,000	1,969,049	1,981,643	12,594	0.17%	607	4.07%
11/03/20	_	540424AQ1	2.625	05/15/23	05/15/23	300,000	314,644	309,852	(4,792)	0.69%	622	0.64%
06/06/19		74456QBC9	2.375	05/15/23	05/15/23	300,000	302,050	309,084	7,034	0.59%	622	0.64%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,333	310,809	12,476	0.68%	639	0.64%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,696	1,961,250	(23,446)	0.19%	657	4.03%
03/04/21	Wells Fargo Bank NA	94988J5R4	3.550	08/14/23	08/14/23	350,000	376,170	371,095	(5,075)	0.45%	713	0.76%
01/21/20		3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,189	1,475,222	11,033	0.22%	742	3.03%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,890	1,977,825	17,935	0.24%	760	4.07%
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,141	846,936	(9,205)	0.26%	821	1.74%
03/20/19	-	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,317	321,504	14,187	0.63%	875	0.66%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	310,000	336,924	332,968	(3,956)	0.57%	895	0.68%
04/30/21	Treasury Note	91282CBM2	0.125	02/15/24	02/15/24	1,200,000	1,194,375	1,195,308	933	0.28%	868	2.46%
04/26/21	Metlife Inc	59156RBH0	3.600	04/10/24	04/10/24	350,000	380,854	377,549	(3,305)	0.56%	953	0.78%
09/25/20	_	20030NCR0	3.700	04/15/24	04/15/24	315,000	348,289	340,102	(8,187)	0.63%	958	0.70%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	350,000	379,467	375,739	(3,728)	0.66%	988	0.77%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	325,000	351,139	346,372	(4,767)	0.61%	1060	0.71%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	325,000	332,088	341,988	006'6	0.52%	1080	0.70%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	1,600,000	1,669,813	1,670,368		0.40%	1096	3.43%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	74,000	41,909	77,416		0.64%	1097	0.16%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	351,647	6,198	0.68%	1156	0.72%
09/24/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	300,000	317,209	313,119	(4,090)	0.70%	1202	0.64%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	315,000	336,711	334,473	(2,238)	0.06%	1283	0.69%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	350,000	385,091	378,140	(6,951)	0.84%	1292	0.78%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	54,012	(962)	0.97%	1309	0.11%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	1,448,811	(5,173)	0.52%	1322	2.98%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	265,000	291,740	289,592	(2,148)	0.95%	1353	%09'0
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		Burb	ank-Glend	ale-Pasad Stateme	idena Airport / nent of Investi As of 08/31/21	9-Pasadena Airport Authority Statement of Investments As of 08/31/21	Burbank-Glendale-Pasadena Airport Authority - PFC Account Statement of Investments As of 08/31/21	ŧ				
Purchase				Maturity Eff Mat.	Eff Mat.	Par	Purchase	Market	Unrealized		Days to	% Mkt
Date	Investment	CUSIP	Conbon	Date	Date	Value	Cost	Value	Gain/Loss	YTM	Eff. Mat.	Value
09/25/20	09/25/20 Intel Corp	458140AS9	3.700	07/29/25	07/29/25	325,000	368,501	357,988	(10,513)	1.04%	1428	0.74%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	365,000	414,692	403,380	(11,312)	0.85%	1448	0.83%
11/17/20	11/17/20 FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	2,500,000	2,499,074	2,483,900	(15,174)	0.66%	1529	5.11%
06/30/21	06/30/21 Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	300,000	332,072	331,788	(284)	1.06%	1598	0.68%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	375,000	380,388	382,316	1,928	1.06%	1652	0.79%
		Subtotal			,	\$ 47,378,063	\$ 48,182,586	\$ 48,639,023	\$ 456,437	0.31%	610	100.00%
	PFC Bank Balance					•	4,675,286					
		TOTAL				ı	\$ 52,857,872					

port Authority - PFC Account s - Maturities - Sales 31/21	ASES	Par Purchase Prepaid Value Price Cost Interest	375,000.00 101.43700 \$ 380,388.75 \$ (2,671.88)	375,000.00 \$ 380,388.75 \$ (2,671.88)	ITIES	Par Purchase Gain / Value Price Cost (Loss)	250,000.00 102.89740 \$ 256,743.50 \$ (6,743.50) 130,000.00 98.46600 128,005.80 1,994.20	380,000.00 \$ 384,749.30 \$ (4,749.30)	IONS / DELIVERS	Sale Par Sale Sale Purchase Gain / Date Value Price Amount Cost (Loss)	1 350,000.00 107.98200 \$ 377,937.00 \$	\$ 350,000,00 \$ 377,937.00 \$ 386,964.20 \$ (9,027.20)
Burbank-Glendale-Pasadena Airport Authority - PFC Account Statement of Purchases - Maturities - Sales As of 08/31/21	PURCHASES	Maturity F	1.500 03/10/26 \$	37.	MATURITIES	Maturity F	3.100 08/15/21 \$ 1.250 08/17/21	86 \$	SALES / REDEMPTIONS / DELIVERS	CUSIP Coupon Date D	3.500 05/15/24	
		Purchase Type of Investment	1 Prudential Financial Inc	TOTAL PURCHASES		Purchase Type of Investment	7 Florida Power Corporation 9 FNMA Benchmark Note	TOTAL MATURITIES		Purchase Type of Investment	Prudential Financial Inc	

		Burban	c-Glendale	-Pasadena / Earning 08/01/21	adena Airport Authc Earnings Report 08/01/21-08/31/21	k-Glendale-Pasadena Airport Authority - PFC Account Earnings Report 08/01/21-08/31/21	count			
					Realized	Interest				Adjusted
Type of	Ė		Maturity	Previous	Interest	Paid At	Current	Interest	Amrt/Accrt For Period	Total int.
IIIVESUIIEIIL	adk I	lodnos	Date		5015	a di cil veca	1000	3		5
FIXED INCOME. Florida Power Corporation	NOTE	3.100	08/15/21	3,573.61	3,875.00	•	,	301.39	ı	301.39
FNMA Benchmark Note	NOTE	1.250	08/17/21	740.28	812.50	·	,	72.22	ı	72.22
Prudential Financial Inc	NOTE	3.500	05/15/24	2,586.11	3,572.92	•	ŧ	986.81	ı	986.81
Treasury Note	NOTE	1.125	09/30/21	6,011.37	•	1	7,526.43	1,515.06	2,933.29	4,448.35
Federal Home Loan Banks	NOTE	1.875	11/29/21	4,924.48	,	•	7,307.29	2,382.81	740.22	3,123.03
Pfizer Inc	NOTE	2.200	12/15/21	1,012.00	ı	1	1,672.00	00'099	13.63	673.63
FNMA Benchmark Note	NOTE	2.000	01/05/22	1,661.11	•	•	3,577.78	1,916.67	(75.18)	1,841.49
FHLMC	NOTE	2.375	01/13/22	2,107.81	t	•	5,620.83	3,513.02	537.11	4,050.13
Target Corporation	NOTE	2.900	01/15/22	386.67	1	•	1,111.67	725.00	(233.89)	491.11
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	34.00	ı	•	1,054.00	1,020.00	(211.65)	808.35
Treasury Note	NOTE	1.500	01/31/22	59.10	,	•	1,891.30	1,832.20	1,245.24	3,077.44
PacifiCorp	NOTE	2.950	02/01/22	•	•	1	614.58	614.58	8.45	623.03
Microsoft Corporation	NOTE	2.375	02/12/22	3,344.79	3,562.51	,	376.04	593.76	128.04	721.80
Walt Disney Co	NOTE	2.550	02/15/22	3,527.50	3,825.00	•	340.00	637.50	(20.16)	617.34
American Express Credit Corp	NOTE	2.700	03/03/22	3,052.50	ı	ı	3,671.25	618.75	(477.21)	141.54
FHLB	NOTE	2.250	03/11/22	10,281.25	•	•	12,484.38	2,203.13	(506.57)	1,696.56
US Bancorp	NOTE	3.000	03/15/22	3,286.67	•	•	4,011.67	725.00	(141.10)	583.90
BB&T Corp	NOTE	2.750	04/01/22	2,750.00	•	1	3,437.50	687.50	48.15	735.65
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	6,343.75	•	1	7,984.38	1,640.63	400.31	2,040.94
Treasury Note	NOTE	1.875	04/30/22	7,344.60	•	ı	9,792.80	2,448.20	568.45	3,016.65
Apple Inc	NOTE	2.300	05/11/22	1,533.33	ı	•	2,108.33	575.00	(22.77)	552.23
Home Depot Inc	NOTE	2.625	06/01/22	1,312.50	1	1	1,968.75	656.25	(75.04)	581.21
Caterpillar Financial Services	NOTE	2.400	06/06/22	1,100.00	•	ı	1,700.00	00'009	195.72	795.72
Cisco Systems Inc	NOTE	3.000	06/15/22	1,150.00	1	•	1,900.00	750.00	(107.48)	642.52
Treasury Note	NOTE	2.000	07/31/22	77.45	•	•	2,478.26	2,400.81	503.59	2,904.40
Procter & Gamble Company	NOTE	2.150	08/11/22	3,045.83	3,225.00	,	358.33	537.50	(125.06)	412.44
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	3,494.79	4,193.75	,	•	698.96	(71.07)	627.89
John Deere Capital Corp	NOTE	2.150	09/08/22	2,562.08	•	1	3,099.58	537.50	226.24	763.74
Merck & Co Inc	NOTE	2.400	09/15/22	3,173.33	1	•	3,873.33	700.00	84.79	784.79
Treasury Note	NOTE	1.875	09/30/22	7,719.01	ı	t	9,664.45	1,945.44	568.37	2,513.81
FNMA	NOTE	2.000	10/05/22	6,444.44	1	1	8,111.11	1,666.67	(265.97)	1,400.70
Bank of America Corp	NOTE	3.300	01/11/23	733.33	ı	•	1,833.33	1,100.00	(3.19)	1,096.81
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	1,385.42	1		4,848.96	3,463.54	(1,066.94)	2,396.60

Type of Investment Type Cc Investment Type Cc JP Morgan Chase & CO NOTE Treasury Note NOTE Pepsico Inc. Treasury Note NOTE NOTE Treasury Note NOTE NOTE Public Service Electric And Gas NOTE Simon Property Group LP NOTE FILMC NOTE FILMC NOTE Treasury Note NOTE Treasury Note NOTE Treasury Note NOTE Sighank NA NOTE Treasury Note NOTE Sighank NA NOTE Treasury Note NOTE Sigh Corp	چ		Earning 08/01/21	Earnings Report 08/01/21-08/31/21	Earnings Report 08/01/21-08/31/21				
Type of Investment Type gan Chase & CO NOTE y Note nealth Group Inc NOTE o Inc. y Note Corporation NOTE Corporation NOTE Service Electric And Gas NOTE Service Electric And Gas NOTE or NOTE NOTE i argo Bank NA NOTE i who Note NOTE NOTE i who NOTE NOTE NOTE NOTE NOTE NOTE NOTE NOTE									
Type of Investment Type gan Chase & CO NOTE y Note nealth Group Inc NOTE o Inc. y Note Corporation NOTE Corporation NOTE Service Electric And Gas NOTE Service Electric And Gas NOTE or NOTE NOTE i argo Bank NA NOTE i y Note NOTE i y Note NOTE									
Type of Investment Type gan Chase & CO NOTE y Note NOTE o Inc. y Note Corporation NOTE Corporation NOTE Service Electric And Gas NOTE Property Group LP NOTE Service And Gas NOTE i argo Bank NA NOTE NOTE NOTE NOTE NOTE NOTE NOTE NOTE				Realized	Interest				Adjusted
Investment Type gan Chase & CO NOTE ry Note o Inc. NOTE NOTE NOTE NOTE Corporation NOTE Service Electric And Gas Property Group LP NOTE Sargo Bank NA NOTE NOTE NOTE NOTE NOTE NOTE NOTE NOTE	3.200 2.375 2.750 2.750 2.750	Maturity	Previous	Interest	Paid At	Current	Interest	Amrt/Accrt	Total Int.
gan Chase & CO NOTE ny Note nealth Group Inc NOTE o Inc. NOTE Corporation NOTE Corporation NOTE Service Electric And Gas NOTE Property Group LP NOTE Sargo Bank NA NOTE ny Note NOTE NOTE NOTE NOTE NOTE NOTE NOTE NOTE	3.200 2.375 2.750 2.750 2.750	Date	Accrual	For Period	Purc/Recv	Accrual	Earned	For Period	Earned
ry Note nealth Group Inc NOTE NOTE NOTE NOTE NOTE Corporation NOTE Service Electric And Gas NOTE Property Group LP NOTE argo Bank NA NOTE NOTE NOTE NOTE NOTE NOTE NOTE NOTE	2.375 2.750 2.750 2.750	01/25/23	226.67	•	1	1,360.00	1,133.33	(130.81)	1,002.52
realth Group Inc NOTE o Inc. ny Note Corporation Service Electric And Gas NOTE Property Group LP NOTE argo Bank NA NOTE ny Note	2.750 2.750 2.750	01/31/23	108.10		1	3,459.24	3,351.14	(1,131.55)	2,219.59
o Inc. note y Note Corporation Service Electric And Gas NOTE NOTE argo Bank NA NOTE NOTE ny Note ny Note k NA NOTE	2.750 2.750	02/15/23	4,121.18	4,468.75	1	397.22	744.79	(28.29)	716.50
ry Note Corporation Corporation Service Electric And Gas NOTE Property Group LP NOTE Sargo Bank NA NOTE NOTE ry Note NOTE NOTE NOTE NOTE R NA NOTE	2.750	03/01/23	3,437.50	4,125.00	1		687.50	(249.16)	438.34
Corporation Service Electric And Gas NOTE Property Group LP NOTE argo Bank NA NOTE ry Note		04/30/23	13,204.48	1	•	17,605.98	4,401.50	(1,746.43)	2,655.07
Service Electric And Gas NOTE Property Group LP NOTE argo Bank NA NOTE ry Note NOTE ry Note NOTE ry Note NOTE ry Note NOTE	2.625	05/15/23	1,662.50		1	2,318.75	656.25	(469.63)	186.62
Property Group LP NOTE NOTE argo Bank NA NOTE ry Note NOTE ry Note NOTE k NA NOTE	2.375	05/15/23	1,504.17	•	ı	2,097.92	593.75	(60.22)	533.53
argo Bank NA NOTE NOTE NOTE NOTE NOTE NOTE NOTE	2.750	06/01/23	1,375.00	•	ı	2,062.50	687.50	24.74	712.24
iargo Bank NA NOTE NOTE NOTE IN NOTE	2.750	06/19/23	6,015.62	•	1	10,312.50	4,296.88	(2,796.51)	1,500.37
NOTE ry Note NOTE ry Note NOTE R NA NOTE	3.550	08/14/23	5,763.82	6,212.50	1	586.74	1,035.42	(891.79)	143.63
te NOTE NOTE NOTE NOTE NOTE	2.875	09/12/23	15,540.97	í	1	18,895.14	3,354.17	(1,469.98)	1,884.19
te NOTE NOTE NOTE	2.875	09/30/23	18,116.03	•	ī	22,681.86	4,565.83	(1,818.51)	2,747.32
NOTE	2.875	11/30/23	3,896.17	1	,	5,844.26	1,948.09	(1,277.00)	671.09
NOTE	3.650	01/23/24	243.33	•	1	1,155.83	912.50	(123.62)	788.88
	3.625	02/12/24	5,275.38	5,618.75	•	593.09	936.46	(782.66)	153.80
Treasury Note NOTE (0.125	02/15/24	691.99	750.00	•	69.29	127.30	171.29	298.59
Metlife Inc NOTE	3.600	04/10/24	3,885.00	ì	ı	4,935.00	1,050.00	(877.61)	172.39
Comcast Corporation NOTE	3.700	04/15/24	3,431.75		1	4,403.00	971.25	(777.95)	193.30
Bank of New York Mellon Corp NOTE	3.400	05/15/24	2,512.22	ι	ŧ	3,503.89	991.67	(783.48)	208.19
Bristol-Myers Squibb Co	2.900	07/26/24	130.90	•	ı	916.32	785.42	(583.79)	201.63
Honeywell international Inc NOTE	2.300	08/15/24	3,446.81	3,737.50	ı	332.22	622.91	(131.01)	491.90
Treasury Note NOTE	1.875	08/31/24	12,554.35	15,000.00	1	82.87	2,528.52	(1,870.52)	658.00
Service	2.200	09/01/24	678.33	814.00	•	ı	135.67	(89.63)	36.04
PNC Funding Corp NOTE	3.300	10/30/24	2,711.04	,	i	3,604.79	893.75	(328.06)	534.69
Power Company NOTE	2.050	12/15/24	785.83	•	Ī	1,298.33	512.50	(344.86)	167.64
Exxon Mobil Corp NOTE	2.709	03/06/25	3,437.04	1	ı	4,148.16	711.12	(444.85)	266.27
Ace InA Holdings Inc NOTE	3.150	03/15/25	4,165.00	•	ı	5,083.75	918.75	(676.96)	241.79
orporation NOTE	3.250	04/01/25	541.67		1	677.08	135.41	(100.50)	34.91
NOTE	0.500	04/14/25	2,154.86	•	1	2,759.03	604.17	(74.30)	529.87
tion NOTE	3.500	05/15/25	1,958.06	1	1	2,730.97	772.91	(555.61)	217.30
Treasury Note NOTE (0.250	06/30/25	108.70	ı	ľ	213.99	105.29	48.84	154.13
NOTE	3.700	07/29/25	66.81	1	ı	1,068.89	1,002.08	(750.57)	251.51
	3.550	08/18/25	5,866.87	6,478.75	•	467.91	1,079.79	(858.63)	221.16
	0.500	11/07/25	2,916.67	•	1	3,958.33	1,041.66	15.51	1,057.17

		Burban	k-Glendale	nk-Glendale-Pasadena Airport Authority - PFC Account Earnings Report 08/01/21-08/31/21	sadena Airport Aut Earnings Report 08/01/21-08/31/21	hority -	PFC Ac	count				
					Realized		Interest				Adjusted	ted
Type of			Maturity	Maturity Previous	Interest	Pa	Paid At	Current	Interest	Amrt/Accrt	Total Int.	ıt.
Investment	Type	Type Coupon	Date	Accrual	For Period		Purc/Recv	Accrual	Earned	For Period	Earned	þ
Lockheed Martin Corporation	NOTE	3.550	01/15/26	473.33	1			1,360.83	887.50	(589.22)	29	298.28
Prudential Financial Inc	NOTE	1.500	03/10/26	•	•	CA	2,671.88	2,671.88	•	•		
	Subtotal		•	\$ 229,767.26 \$ 70,271.93	\$ 70,271.9.	\$,671.88	2,671.88 \$ 248,075.89	\$ 85,908.68	85,908.68 \$ (17,796.01) \$ 68,112.67	\$ 68,11	2.67
CASH EQUIVALENTS												•
Blackrock Liquidity Funds				•	1		ı	•	•	1		,
	Subtotal		l	•	&	s,	•	· •	· &	· •	⇔	•
	TOTAL			\$ 229,767.26	\$ 70,271.93	3 \$,671.88	\$ 248,075.89	\$ 85,908.68	\$ 229,767.26 \$ 70,271.93 \$ 2,671.88 \$ 248,075.89 \$ 85,908.68 \$ (17,796.01) \$ 68,112.67	\$ 68,11	2.67

\perp						August 2021					
		Monthly	Monthly Performance				Fiscal YTD	Fiscal YTD Performance (July 2021		- August 2021)	2021)
Ш	A	æ	ပ	۵	Ш		L	ဖ	Ξ,	_	ال
		7	Actual \$		Variance		- Fiend	in	Actual \$	7	Variance Actual Vs
	Actual \$ Aug 2021	Aug 2021	Aug 2020 N	Note	Budget			YTD Budget		Note	Budget
						OPERATING ACTIVITY CASH RECEIPTS FROM OPERATIONS					
	\$364,478	\$223,560	\$477,795	(2)	\$140,918	ë	\$668,820	\$443,447	\$703,340	(2)	\$225,373
	2,101,810	661,265	523,064	(3)	1,440,545	Parking Fees	3,934,454	1,293,540		ල :	2,640,914
	1,193,229	517,868	646,041	€ (675,361	Rental Receipts - Terminal Building	2,488,020	1,025,461	1,385,473	(4) (4)	1,462,559
	1,281,250	1,157,126	1,204,100	છે ઉ	124,124	Rental Receipts - Other Buildings	2,493,421	2,314,232		(i)	222 480
	185,219	5,417	0/8/69	<u> </u>	124.879	Ground Harisportation Other Receipts	125,789	10,000		<u> </u>	115,789
	291,730	207,000		(8)	84,730	Investment Receipts - Treasurer/Other Interest Earned	875,492	414,000	1	(8)	461,492
l	\$5,547,595	\$2,834,236		I E	\$2,713,359		\$10,929,510	\$5,621,734	\$6,366,551	£	\$5,307,776
						CASH DISBURSEMENTS FROM OPERATIONS	1	1000		3	070
	(\$54,955)	(\$30,589)	_	(2)	\$35,634	Administrative Supplies & Costs	(\$157,189)	(\$2.16,137)	_ :	5 6	400,940 24.44E
	(288,474)	(304,175)	_	£3	15,701	Operating Supplies & Maintenance	(384,205)	(000,330)) (700,555)	2.5	150.270
	(2,221,612)	(2,723,775)	_	(2 <u>(</u> 2 <u>(</u>	7,103	Contractual Operating Costs	(4,301,200)	(7,217,330)		(3.5)	58,138
	(361,732)	(241,5/7)		ე ენ	(120,133)	Configuration Floressonal Services	(2,137,913)	(1 179 684)		(45)	48.078
	(400,394)	(444,042)	(430,332)	(1)	36,440 8,651	Wayes a Delicate	(77,191)	(134,509)	_	(15)	57,318
	(380,125)	(380 125)		?	0	Bond Debt Service - 2015 Bonds	(760,250)	(760,250)			0
	0	0		(16)	0	Parking Tax	(393,682)	(212,143)		(16)	(181,539)
1	(\$3,771,895)	(\$3,752,337)	(\$3,305,974)	6)	(\$19,558)		(\$9,629,018)	(\$9,844,376)	(\$8,627,211)	6)	\$215,358
			1000		700	INCREASE (DECREASE) IN CASH FROM OPERATIONS	£4 200 402	(64 222 642)	(42 260 660)		\$5 523 134
1	\$1,775,700	(\$918,101)	(777,1874)		\$2,093,001		301,000,1 ¢	(-1.0((000,000,000)		
						FACILITY IMPROVEMENT TRANSACTIONS CASH DISBURSEMENTS					
	(\$169)	\$0	(\$158)	(17)	(\$169)	Sound Insulation Program Costs	(\$337)	0\$		(17)	(\$337)
	(33,465)	(67,500)	(103,824)	(18)	34,035	Other Facility Improvement Program Project Costs	(43,268)	(122,500)	(335,019) ((18) (19)	(359,395)
1	(\$418,904)	(\$90.417)	(\$199,037)	(6)	(\$328,487)	Nepracement rasseriger reminar roject costs	(\$448,834)	(\$168,334)			(\$280,500)
						CASH RECEIPTS FROM FUNDING SOURCES	;	;		į	•
	\$0	\$0		(17)	\$0	FAA Grants - Sound Insulation Program	\$0	0,8	\$0 \$0	(17)	437 757
	330,068	0		(20)	330,068	FAA Grants - Facility Improvement Program	101,124	o c		(50)	, , , , , , , , , , , , , , , , , , ,
	00	00	0 0	(21)	o c	Other Grants Passenger Facility Charge Receipts/Reserves	0	0		(22)	0
1	\$330,068	0\$	1	(44)	\$330,068		\$437,757	80	\$180,640		\$437,757
					INCREAS	INCREASE (DECREASE) – FACILITY / NOISE MITIGATION TRANSACTIONS	CTIONS				
1	(\$88,836)	(\$90,417)	(\$107,409)	1	\$1,581		(\$11,077)	(\$168,334)	(\$415,750)		\$157,257
						FEDERAL RELIEF GRANT FUNDS					
	\$2,228,045	\$1,653,406	0\$	(23)	\$574,639	CARES Act Grant, CRRSAA Grant & ARPA Grant	\$3,573,715	\$3,306,812	- 1	(23)	\$266,903
1	\$2,228,045	\$1,653,406	\$0	l	\$574,639		\$3,573,715	\$3,306,812	\$1,142,063		\$266,903
			(300 0004)			NET INCREASE (DECREASE) IN CASH - TOTAL	¢4 862 420	(64 004 464)	(64 534 347)		\$5 947 294
	000 7 70 00	200 V V 200						101			

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWO MONTHS ENDED AUGUST 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 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 Transactions represent the activity for the Authority's capital program, which consists of Other Facility Improvement Program Projects and the Sound Insulation Program.

The FY 2022 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 2022. The Authority's Adopted FY 2022 budget was based on the following quarterly activity assumptions:

- Q1 (July -September): a reduction of 65% (represents recovery of 35%)
- Q2 (October December): a reduction of 55% (represents recovery of 45%)
- Q3 (January March): a reduction of 50% (represents recovery of 50%)
- Q4 (April June): a reduction of 45% (represents recovery of 55%)

Passengers were down 22.21% FYTD August when compared to pre-COVID levels. The result was above the Q1 budgeted assumption of a passenger reduction of 65% FYTD August resulting in positive financial performance FYTD August.

The Adopted FY 2022 Budget includes the use of \$12.3 million in federal relief funds to support bond debt service and personnel costs, and the use of \$2.5 million in ARPA concessions relief funds to supplment the loss in revenue from in-terminal concessionaires due to declined passenger activity resulting from the COVID-19 pandemic.

NOTE (1) - Cash Receipts from Operations

Cash receipts from operations exceed the budget FYTD August. On an accrual basis, operating revenues exceed the budget FYTD August by \$5,207,750. See notes 2 through 8 for additional information regarding operating receipts.

(Continued)

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWO MONTHS ENDED AUGUST 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 \$221,858 FYTD August.

NOTE (3) - Parking Fees

Parking fee revenues performed above the budget forecast. Accrual basis Parking Fees are \$2,753,589 ahead of budget FYTD August.

NOTE (4) - Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD August. Accrual basis Terminal Building rents exceed the budget by \$1,605,424 FYTD August

NOTE (5) - Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD August partially due to the timing of receipts. Accrual basis Other Building rents are \$104,912 ahead of budget FYTD August due to CPI adjustments.

NOTE (6) - Ground Transportation

This category consists of off-airport access fees and TNC activity. Accrual basis Ground Transportation receipts exceed the budget by \$243,910 FYTD August.

NOTE (7) - Other Receipts

This category consists primarily of filming, TSA LEO reimbursements, fingerprint/badge renewal fees, noise fees, access fees, and the newly implemented fee for ground handling services for the airlines. Accruals basis Other Receipts are \$125,108 ahead of budget FYTD August.

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 \$152,949 FYTD August.

NOTE (9) - Cash Disbursements from Operations

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

NOTE (10) - Administrative Supplies & Costs

This line item includes office supplies, printing, postage and delivery, office equipment service and lease, recruiting, membership, uniform, Commission meeting, conference and training costs.

NOTE (11) - Operating Supplies & Maintenance

This line item includes utilities, fuel, general repairs and maintenance, landscaping, supplies and telephone costs.

(Continued)

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWO MONTHS ENDED AUGUST 31, 2021 & 2020

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 2021. 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 July 2021 remittance, in the amount of \$393,682, covers parking activity for the months of April, May and June 2021. The next remittance, covering the months of July, August and September 2021, is due October 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 are under budget FYTD August by \$79,232 due to the delay of certain projects.

NOTE (19) - Replacement Passenger Terminal Project

Replacement Passenger Terminal Project costs on a cash basis exceed the budget FYTD August by \$359,395 primarily due to payments for FY 2021 accrued costs. The majority of the \$405,229 in cash expenditures FYTD August are related to the completion of the EIS (payments to RS & H - \$371,130).

NOTE (20) - FAA Grants - Other Facility Improvement Program Projects

FAA Grants are budgeted to partially fund the ARFF Truck Replacement and required Hollyona Property modifications.

NOTE (21) - 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 (22) - 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, the Airfield Vault Replacement Project, the Taxilane A Rehabilitation and the Runway 8 PAPI Relocation Project.

(Continued)

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWO MONTHS ENDED AUGUST 31, 2021 & 2020

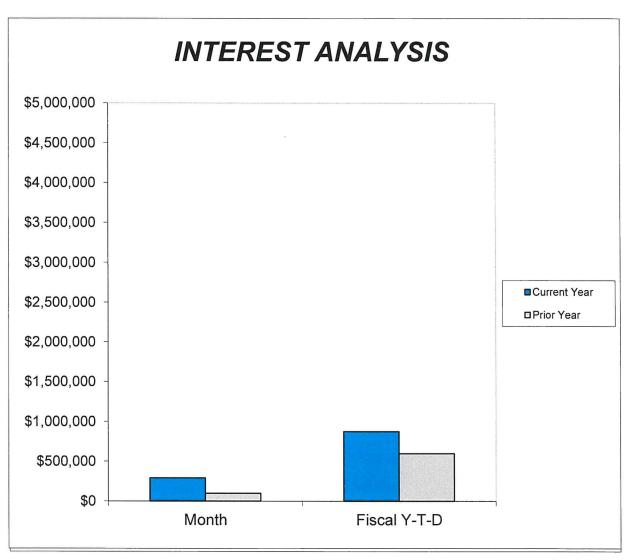
NOTE (23) - Federal Relief Grant Funds

FYTD August reimbursement of \$3.6 million is from CARES Act Grant funds, covering FY 2021 costs related to the 2015 Bond Debt Service for June 2021 and certain personnel costs for February to April 2021.

The Adopted FY 2022 Budget includes the use of \$12.3 million in federal relief funds to support bond debt service and personnel costs, and the use of \$2.5 million in ARPA concessions relief funds to supplement the loss in revenue from in-terminal concessionaires due to declined passenger activity resulting from the COVID-19 pandemic.

376,227 (517,332)0 \$428,795 \$287,690 Actual Vs. Variance Budget Fiscal YTD Performance (July 2021 - August 2021) Customer Facility Charges ("CFCs") and Facility Rents. Under the terms of the Bond Indenture, as amended, all CFCs collected subsequent to July 1, 2014 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 Note At fiscal year-end, upon conclusion of the required reconciliation, any excess surplus accumulated will be evaluated and applied toward the allowed uses -0.004<u>4</u> On July 1, 2014, the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the respective Rent-A-Car Companies became 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 The Authority has reserved approximately \$2.5 million in CRRSAA Grant funds to fund the 2012 Bond Debt Service. Reimbursements are anticipated (\$472,449) REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS \$339,917 159,978 Prior Year Fiscal YTD (972,344)Actual \$ Fiscal YTD Budget \$0 517,332 171,826 972,492) \$283,334 G FYTD August reimbursement of \$376,227 covers FY 2021 costs related to the 2012 Bond Debt service for May and June 2021 CFCs of \$6 per day per transaction, up to a maximum of five days, are collected and applied to the 2012 Bond debt service. \$712,129 376,227 under the terms and conditions of the Non-Exclusive Concession and Lease Agreement wit the Rent-A-Car Companies (972,492)171,826 \$287,690 BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY SUPPLEMENT SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS Actual \$ Fiscal YTD MONTH AND TWO MONTHS ENDED AUGUST 31, 2021 & 2020 Payments to Bond Trustee for 2012 Bond Debt Service CARES Act Grant Funds - 2012 Bond Debt Service the right to adjust the Facility Rent paid by the rental car companies on a 30-day notice. August 2027 Customer Facility Charge Receipts CRRSAA Grant Funds to continue to be received through future CRRSAA Grant drawdowns are remitted to the Bond Trustee for the 2012 Bond debt service. Facility Rent receipts are applied to the 2012 Bond debt service Facility Rent Net RITC / ConRAC Facility Payments and Collections effective, including the collection of Facility Rent Customer Facility Charge ("CFC") Receipts 258,666) 143,277 \$119,092 \$234,481 Actual Vs. Variance Budget ш Note (\$236,480) (4) ± 0004 Monthly Performance \$169,452 80,240 (486,172) Prior Year Aug 2020 Actual \$ CRRSAA Grant Funds CARE Grant Funds Facility Rent 85,913 (486,246)\$0 258,666 \$141,667 Budget Aug 2021 Ω **General Comments** 85,913 (486,246)\$376,148 \$119,092 143,277 Actual \$ Aug 2021 Note (5) --Note (1) -Note (2) -Note (3) -Note (4) ⋖ 32 33 34 35 36 37

Burbank-Glendale-Pasadena Airport Authority



	August 2021	August 2020
Interest Receipts Month	\$291,730	\$99,141
Interest Receipts Fiscal Y-T-D	\$875,492	\$596,748
Month End Portfolio Balance	\$242,558,601	\$227,311,686
Yield to Maturity	0.32%	0.27%

STAFF REPORT PRESENTED TO THE BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY FINANCE AND ADMINISTRATION COMMITTEE OCTOBER 18, 2021

CONSENT TO ASSIGNMENT DEVELOPMENT GROUND LEASE, NON-EXCLUSIVE FUEL LICENSE AGREEMENT AND MONTH-TO-MONTH SPACE LEASE MERCURY AIR CENTERS - BURBANK, INC. dba ATLANTIC AVIATION

Presented by Scott Kimball
Deputy Executive Director, Operations, Business, Procurement, Safety

SUMMARY

Mercury Air Centers - Burbank, Inc. dba Atlantic Aviation ("Tenant") desires to assign its Development Ground Lease, Non-Exclusive Fuel License Agreement and Month-To Month-Space Lease to KKR Apple Bidco, LLC, a Delaware limited liability company ("KKRAB"), pursuant to a Stock Purchase Agreement dated June 7, 2021, in which KKRAB will acquire Tenant's outstanding stock. Staff seeks a Finance and Administration Committee ("Committee") recommendation to the Commission for approval of consent to the assignment.

BACKGROUND

The Commission approved a Development Ground Lease dated May 1, 1997, that allows the Tenant to lease land, as defined in Section 1.1.1 of the Lease, and construct improvements upon it; a Non-Exclusive Fuel License Agreement dated December 29, 1980, that conveys to Tenant the right to engage in certain into-plane aircraft fueling and related aircraft ramp activities; and a Month-to-Month Space Lease dated May 18, 2015, allowing the Tenant to engage in warehousing and air cargo handling activities.

On February 2, 2004, the Authority consented to a stock sale in which Allied Capital Corporation, a Maryland corporation ("Allied"), purchased from Mercury Air Centers, Inc. ("MAC"), all of the issued and outstanding common stock of MAC. Tenant is a wholly-owned subsidiary of MAC and, upon the closing of the stock sale, Tenant became an indirect subsidiary of Allied.

Pursuant to a Stock Purchase Agreement dated April 16, 2007, Macquarie FBO Holdings LLC, a Delaware limited Liability company ("Macquarie"), purchased all of the issued and outstanding capital stock of MAC ("Macquarie Stock Sale"). Upon the closing of the Macquarie Stock Sale, Tenant became an indirect subsidiary of Macquarie. The Authority consented to the purchase, and Tenant became a wholly owned subsidiary of Macquarie.

Pursuant to a Stock Purchase Agreement dated June 7, 2021, global private equity firm KKR Apple Bidco, LLC ("KKRAB"), is to purchase all of the issued and outstanding capital stock of Macquarie Infrastructure Corporation or "MIC" ("MIC Stock Sale") and will become the indirect

STAFF REPORTS\FINANCE\10-18-2021
CONSENT TO ASSIGNMENT
DEVELOPMENT GROUND LEASE, NON-EXCLUSIVE FUEL LICENSE AGREEMENT
AND MONTH-TO-MONTH SPACE LEASE
MERCURY AIR CENTERS - BURBANK, INC. dba ATLANTIC AVIATION

parent company of MAC. Currently MIC is the indirect parent company of MAC. Tenant desires the Authority's consent to such MIC Stock Sale and waiver of the provisions prohibiting assignment or transfer of the Development Ground Lease, and any similar provisions of the Non-Exclusive Fuel License Agreement and Month-to-Month Space Lease that prohibit assignment of those documents. The proposed consent is conditioned upon: (1) MAC and Macquarie each executing and delivering to the Authority a Reaffirmation of Guaranty stating the Guaranty of Lease documents previously executed remain in full force and effect, and (2) MAC and KKRAB executing and delivering to the Authority an Estoppel Certificate.

IMPACT ON REVENUE

The proposed Consent to Assignment of the Agreements, copy attached, is revenue neutral to the Authority.

STAFF RECOMMENDATION

Staff seeks the Committee's recommendation to the Commission that it approve the Consent to Assignment of the documents under the proposed stock acquisition and authorize the President to execute same.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY FINANCE AND ADMINISTRATION COMMITTEE OCTOBER 18, 2021

COMMITTEE PENDING ITEMS

	Tentative Presentation
1. Amendment of Hangar Lease – Innova Aviation (Hangar 88)	Q2 of FY 2022
2. Award of Hangar Lease – JetSuite (Hangar 2)	Q3 of FY 2022
3. BOINGO	Q3 of FY 2022
4. Succeeding Lease – TSA	Subject to General Services Administration Updates
5. Authority Financial Procedures	Continuing