



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.*

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The following activities are prohibited:

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

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

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

A G E N D A

Monday, October 18, 2021

1. Roll Call
2. Staff Announcement: AB 23
3. 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 [See page 51]
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 Comment

There 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 Approved

There 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,

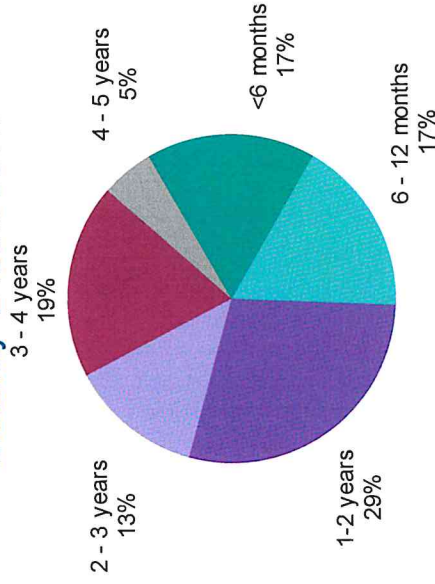
Vrej Agajanian
Treasurer

Attachments

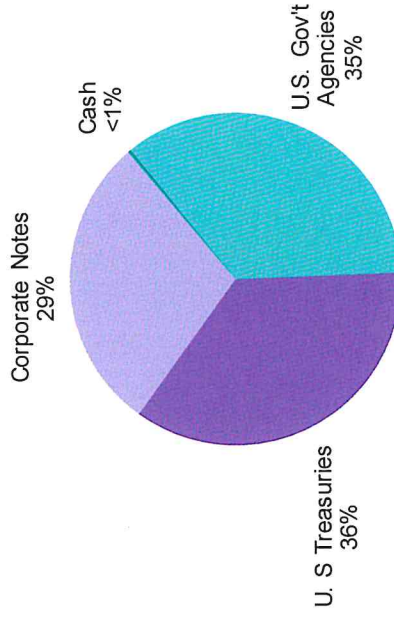
Operating Portfolio Investment Guidelines Conformance as of July 31, 2021

| | Legal Max Maturity | Actual Max Maturity | Policy Maximum | Policy Actual |
|--|-----------------------|------------------------|-------------------|------------------|
| U.S. Gov Agencies | 5 Years | 4.27 Years | 70% | 35% |
| Corporate Notes | 5 Years | 4.21 Years | 30% | 29% |
| LAIF | N/A | N/A | \$20 mil | N/A |
| Bankers Acceptances | 6 Months | N/A | 15% | N/A |
| Negotiable Certificates of Deposit | 5 Years | N/A | 15% | N/A |
| Non-Negotiable Certificates of Deposit | 5 Years | N/A | 15% | N/A |
| Commercial Paper | 270 Days | N/A | 15% | N/A |
| Repurchase Agreements | 1 Year | N/A | 10% | N/A |
| Money Market Fund | N/A | N/A | 15% | <1% |
| U.S. Gov Securities (Treasuries) | 5 Years | 3.92 Years | No Limit | 36% |

Maturity Distribution



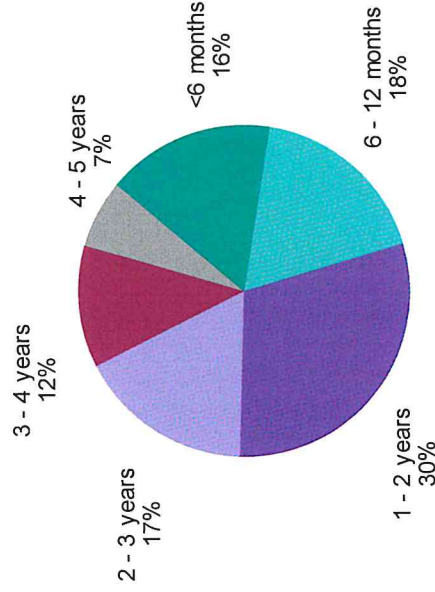
Sector Allocation



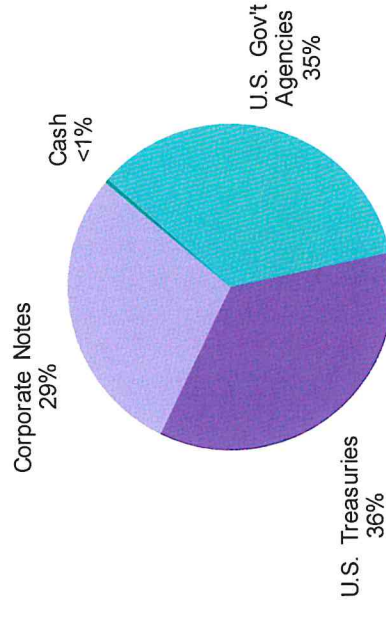
PFC Portfolio Investment Guidelines Conformance as of July 31, 2021

| | Legal Max Maturity | Actual Max Maturity | Policy Maximum | Policy Actual |
|--|-----------------------|------------------------|-------------------|------------------|
| U.S. Gov Agencies | 5 Years | 4.27 Years | 70% | 35% |
| Corporate Notes | 5 Years | 4.21 Years | 30% | 29% |
| LAIF | N/A | N/A | \$20 mil | N/A |
| Bankers Acceptances | 6 Months | N/A | 15% | N/A |
| Negotiable Certificates of Deposit | 5 Years | N/A | 15% | N/A |
| Non-Negotiable Certificates of Deposit | 5 Years | N/A | 15% | N/A |
| Commercial Paper | 270 Days | N/A | 15% | N/A |
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Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 07/31/21

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff. Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|---------------------------------------|-----------|--------|---------------|----------------|--------------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 07/31/21 | Columbia Treasury Reserves | 097101307 | 0.000 | 07/31/21 | 07/31/21 | \$ 1,220,403 | \$ 1,220,403 | \$ 1,220,403 | \$ - | 0.00% | 0 | 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 | 0.99% |
| 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 | 0.09% | 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 | 0.09% | 184 | 1.05% |
| 08/06/18 | PacificCorp | 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) | 0.09% | 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 | 1.875 | 04/05/22 | 04/05/22 | 8,300,000 | 8,166,654 | 8,400,596 | 233,942 | 0.09% | 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 | 0.09% | 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 | 0.09% | 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 | 0.66% |
| 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 | 912828W9 | 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 | 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 | 60,390 | 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-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 07/31/21

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff. Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|----------------------------------|-----------|--------|---------------|----------------|------------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 03/18/19 | 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% | 578 | 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 | 0.80% |
| 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 | 0.69% |
| 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) | 0.60% | 989 | 0.69% |
| 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 | (9,365) | 0.60% | 1019 | 0.66% |
| 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 | 0.69% |
| 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) | 0.60% | 1091 | 0.67% |
| 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 | 0.67% |
| 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% |
| 08/05/20 | 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 | 0.67% |
| 10/01/20 | FHLMC Reference Note | 3137EAEP0 | 1.500 | 02/12/25 | 02/12/25 | 500,000 | 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) | 0.90% | 1314 | 0.66% |
| 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 | 9,000,000 | 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-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 07/31/21

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff. Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|-------------------------------------|-----------|--------|---------------|----------------|----------------------|----------------------|----------------------|----------------------|--------------|-------------------|----------------|
| 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 | | | | | \$214,686,403 | \$218,806,089 | \$220,797,375 | \$ 1,991,286 | 0.32% | 657 | 94.41% |
| | Local Agency Investment Fund (LAIF) | | | | | 13,083,570 | 13,083,570 | 13,084,656 | 1,086 | 0.22% | 301 | 5.59% |
| | Subtotal | | | | | \$227,769,973 | \$231,889,659 | \$233,882,031 | \$ 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 | | | | | | | | | | | | |
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| Statement of Purchases - Maturities - Sales | | | | | | | | | | | | |
| As of 07/31/21 | | | | | | | | | | | | |
| PURCHASES | | | | | | | | | | | | |
| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Par Value | Purchase Price | Purchase Cost | Prepaid Interest | | | | |
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Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
07/01/21-07/31/21

| Type of Investment | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrft For Period | Adjusted Total Int. Earned |
|---------------------------------------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|------------------------|----------------------------|
| FIXED INCOME | | | | | | | | | |
| Florida Power Corporation | 3.100 | 08/15/21 | 8,256.34 | - | - | 10,077.58 | 1,821.24 | (511.64) | 1,309.60 |
| FNMA Benchmark Note | 1.250 | 08/17/21 | 1,395.83 | - | - | 1,708.33 | 312.50 | 71.78 | 384.28 |
| Treasury Note | 1.125 | 09/30/21 | 6,504.10 | - | - | 8,695.70 | 2,191.60 | 798.46 | 2,990.06 |
| Federal Home Loan Banks | 1.875 | 11/29/21 | 25,000.01 | - | - | 48,437.50 | 23,437.49 | 1,126.63 | 24,564.12 |
| Pfizer Inc | 2.200 | 12/15/21 | 1,466.67 | - | - | 4,216.67 | 2,750.00 | 4.04 | 2,754.04 |
| FNMA Benchmark Note | 2.000 | 01/05/22 | 37,155.55 | 38,000.00 | - | 5,488.89 | 6,333.34 | (598.24) | 5,735.10 |
| FHLMC | 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 | 2.900 | 01/15/22 | 17,383.88 | 18,850.00 | - | 1,675.56 | 3,141.68 | (1,010.87) | 2,130.81 |
| Berkshire Hathaway Finance Corp | 3.400 | 01/31/22 | 21,391.67 | 25,500.00 | - | 141.67 | 4,250.00 | (523.83) | 3,726.17 |
| Treasury Note | 1.500 | 01/31/22 | 15,329.42 | 18,375.00 | - | 99.86 | 3,145.44 | 274.20 | 3,419.64 |
| PacifiCorp | 2.950 | 02/01/22 | 12,291.67 | 14,750.00 | - | - | 2,458.33 | 24.01 | 2,482.34 |
| Microsoft Corporation | 2.375 | 02/12/22 | 11,233.41 | - | - | 13,657.90 | 2,424.49 | 115.56 | 2,540.05 |
| Walt Disney Co | 2.550 | 02/15/22 | 12,523.33 | - | - | 15,285.83 | 2,762.50 | (185.63) | 2,576.87 |
| American Express Credit Corp | 2.700 | 03/03/22 | 11,505.00 | - | - | 14,430.00 | 2,925.00 | (2,219.09) | 705.91 |
| FHLB | 2.250 | 03/11/22 | 27,500.00 | - | - | 35,000.00 | 7,500.00 | (1,107.31) | 6,392.69 |
| BB&T Corp | 2.750 | 04/01/22 | 10,312.50 | - | - | 13,750.00 | 3,437.50 | (743.61) | 2,693.89 |
| Federal National Mortgage Association | 1.875 | 04/05/22 | 37,177.08 | - | - | 50,145.83 | 12,968.75 | 570.43 | 13,539.18 |
| Treasury Note | 1.875 | 04/30/22 | 29,931.22 | - | - | 44,896.82 | 14,965.60 | 988.60 | 15,954.20 |
| Apple Inc | 2.300 | 05/11/22 | 3,993.06 | - | - | 6,388.89 | 2,395.83 | 41.72 | 2,437.55 |
| Home Depot Inc | 2.625 | 06/01/22 | 2,625.01 | - | - | 5,250.00 | 2,624.99 | (314.89) | 2,310.10 |
| Caterpillar Financial Services | 2.400 | 06/06/22 | 2,500.01 | - | - | 5,500.00 | 2,999.99 | (457.34) | 2,542.65 |
| Cisco Systems Inc | 3.000 | 06/15/22 | 1,600.00 | - | - | 4,600.00 | 3,000.00 | (261.46) | 2,738.54 |
| Treasury 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 | 2.150 | 08/11/22 | 10,660.42 | - | - | 12,944.79 | 2,284.37 | (479.25) | 1,805.12 |
| Burlington Northern Santa Fe LLC | 3.050 | 09/01/22 | 12,200.00 | - | - | 15,250.00 | 3,050.00 | (274.34) | 2,775.66 |
| John Deere Capital Corp | 2.150 | 09/08/22 | 10,122.91 | - | - | 12,810.42 | 2,687.51 | (190.22) | 2,497.29 |
| Merck & Co Inc | 2.400 | 09/15/22 | 10,600.00 | - | - | 13,600.00 | 3,000.00 | 119.52 | 3,119.52 |
| National Rural Utilities Coop | 2.300 | 09/15/22 | 6,772.22 | - | - | 8,688.89 | 1,916.67 | 11.48 | 1,928.15 |
| Treasury Note | 1.875 | 09/30/22 | 43,007.17 | - | - | 57,498.72 | 14,491.55 | 96.35 | 14,587.90 |
| FNMA | 2.000 | 10/05/22 | 21,500.00 | - | - | 29,000.00 | 7,500.00 | (1,196.84) | 6,303.16 |
| Bank of America Corp | 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 | 2.375 | 01/19/23 | 51,300.00 | 57,000.00 | - | 3,800.00 | 9,500.00 | (3,063.07) | 6,436.93 |
| JP Morgan Chase & CO | 3.200 | 01/25/23 | 26,693.34 | 30,800.00 | - | 1,026.67 | 5,133.33 | (640.46) | 4,492.87 |
| Treasury Note | 2.375 | 01/31/23 | 41,608.43 | 49,875.00 | - | 271.06 | 8,537.63 | (2,862.15) | 5,675.48 |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
07/01/21-07/31/21

| Type of Investment | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrft For Period | Adjusted Total Int. Earned |
|----------------------------------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|------------------------|----------------------------|
| Unitedhealth Group Inc | NOTE | 02/15/23 | 14,180.84 | - | - | 17,308.96 | 3,128.12 | (242.84) | 2,885.28 |
| Pepsico Inc | NOTE | 03/01/23 | 11,916.67 | - | - | 14,895.83 | 2,979.16 | (1,087.65) | 1,891.51 |
| Treasury Note | NOTE | 04/30/23 | 31,737.09 | - | - | 47,605.64 | 15,868.55 | (6,471.73) | 9,396.82 |
| Loews Corporation | NOTE | 05/15/23 | 5,031.25 | - | - | 8,312.50 | 3,281.25 | (2,358.32) | 922.93 |
| Public Service Electric And Gas | NOTE | 05/15/23 | 3,414.06 | - | - | 5,640.63 | 2,226.57 | (17.31) | 2,209.26 |
| Simon Property Group LP | NOTE | 06/01/23 | 2,864.59 | - | - | 5,729.17 | 2,864.58 | (5.27) | 2,859.31 |
| Federal Home Loan Mortgage Corp | NOTE | 06/19/23 | 5,729.17 | - | - | 20,052.08 | 14,322.91 | (12,503.70) | 1,819.21 |
| Wells Fargo & Company | NOTE | 08/14/23 | 22,291.04 | - | - | 27,172.29 | 4,881.25 | (4,204.14) | 677.11 |
| FNMA | NOTE | 09/12/23 | 43,959.54 | - | - | 56,058.51 | 12,098.97 | (5,735.89) | 6,363.08 |
| Treasury Note | NOTE | 09/30/23 | 48,961.40 | - | - | 65,459.27 | 16,497.87 | (6,212.24) | 10,285.63 |
| Treasury Note | NOTE | 11/30/23 | 7,792.35 | - | - | 15,584.70 | 7,792.35 | (6,506.79) | 1,285.56 |
| Citibank NA | NOTE | 01/23/24 | 28,034.03 | 31,937.50 | - | 1,419.44 | 5,322.91 | (1,059.80) | 4,263.11 |
| IBM Corp | NOTE | 02/12/24 | 19,595.14 | - | - | 23,824.31 | 4,229.17 | (3,534.59) | 694.58 |
| Metlife Inc | NOTE | 04/10/24 | 12,150.00 | - | - | 16,650.00 | 4,500.00 | (3,761.54) | 738.46 |
| Comcast Corporation | NOTE | 04/15/24 | 11,716.66 | - | - | 16,341.67 | 4,625.01 | (3,542.28) | 1,082.73 |
| Bank of New York Mellon Corp | NOTE | 05/15/24 | 6,190.83 | - | - | 10,228.33 | 4,037.50 | (3,168.51) | 868.99 |
| Prudential Financial Inc | NOTE | 05/15/24 | 6,708.34 | - | - | 11,083.33 | 4,374.99 | (3,561.03) | 813.96 |
| Bristol-Myers Squibb Co | NOTE | 07/26/24 | 18,417.01 | 21,387.50 | - | 594.10 | 3,564.59 | (2,641.89) | 922.70 |
| Honeywell International Inc | NOTE | 08/15/24 | 13,033.33 | - | - | 15,908.33 | 2,875.00 | (822.29) | 2,052.71 |
| Treasury Note | NOTE | 08/31/24 | 81,470.79 | - | - | 102,004.08 | 20,533.29 | (15,197.95) | 5,335.34 |
| United Parcel Service INC | NOTE | 09/01/24 | 2,720.67 | - | - | 3,400.83 | 680.16 | (499.48) | 180.68 |
| PNC Bank NA | NOTE | 10/30/24 | 8,247.71 | - | - | 12,303.96 | 4,056.25 | (3,222.22) | 834.03 |
| Wisconsin Electric Power Company | NOTE | 12/15/24 | 1,002.22 | - | - | 2,881.39 | 1,879.17 | (1,164.33) | 714.84 |
| FHLB | NOTE | 12/15/24 | 1,764.76 | - | - | 2,259.55 | 494.79 | (417.25) | 77.54 |
| US Bank NA/Cincinnati OH | NOTE | 01/21/25 | 13,666.67 | 15,375.00 | - | 854.17 | 2,562.50 | (1,361.97) | 1,200.53 |
| FHLMC Reference Note | NOTE | 02/12/25 | 2,895.83 | - | - | 3,520.83 | 625.00 | (477.20) | 147.80 |
| Exxon Mobil Corp | NOTE | 03/06/25 | 12,547.94 | - | - | 15,821.31 | 3,273.37 | (2,122.63) | 1,150.74 |
| Ace InA Holdings Inc | NOTE | 03/15/25 | 13,912.50 | - | - | 17,850.00 | 3,937.50 | (3,010.66) | 926.84 |
| Intel Corp | NOTE | 03/25/25 | 9,066.67 | - | - | 11,900.00 | 2,833.33 | (1,810.55) | 1,022.78 |
| Florida Power & Light Company | NOTE | 04/01/25 | 7,125.00 | - | - | 9,500.00 | 2,375.00 | (1,471.32) | 903.68 |
| General Dynamics Corporation | NOTE | 04/01/25 | 2,031.25 | - | - | 2,708.33 | 677.08 | (502.48) | 174.60 |
| Federal Home Loan Banks | NOTE | 04/14/25 | 7,486.12 | - | - | 10,402.78 | 2,916.66 | (603.36) | 2,313.30 |
| General Dynamics Corporation | NOTE | 05/15/25 | 5,143.06 | - | - | 8,497.22 | 3,354.16 | (2,411.11) | 943.05 |
| Treasury Note | NOTE | 06/30/25 | 61.15 | - | - | 1,956.52 | 1,895.37 | 775.64 | 2,671.01 |
| Intel Corp | NOTE | 07/29/25 | 6,248.89 | 7,400.00 | - | 82.22 | 1,233.33 | (922.11) | 311.22 |

| Burbank-Glendale-Pasadena Airport Authority - Operating Account | | | | | | | | | | | |
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| Earnings Report | | | | | | | | | | | |
| 07/01/21-07/31/21 | | | | | | | | | | | |
| Type of Investment | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrt For Period | Adjusted Total Int. Earned | | |
| State Street Corporation | NOTE | 08/18/25 | 19,672.92 | - | - | 24,110.42 | 4,437.50 | (3,542.96) | 894.54 | | |
| FNMA Benchmark Note | NOTE | 08/25/25 | 4,593.75 | - | - | 5,687.50 | 1,093.75 | 112.90 | 1,206.65 | | |
| FNMA Benchmark Note | NOTE | 11/07/25 | 3,750.00 | - | - | 5,833.33 | 2,083.33 | 31.02 | 2,114.35 | | |
| Lockheed Martin Corporation | NOTE | 01/15/26 | 20,052.57 | 21,743.75 | - | 1,932.78 | 3,623.96 | (2,325.77) | 1,298.19 | | |
| Subtotal | | | \$ 1,269,389.75 | \$ 576,090.63 | \$ - | \$ 1,081,243.49 | \$ 387,944.37 | \$ (121,481.49) | \$ 266,462.88 | | |
| CASH EQUIVALENTS | | | | | | | | | | | |
| Blackrock Liquidity Funds | | | - | 10.07 | - | - | 10.07 | - | 10.07 | | |
| Subtotal | | | \$ - | \$ 10.07 | \$ - | \$ - | \$ 10.07 | \$ - | \$ 10.07 | | |
| LAIF | | | | | | | | | | | |
| Local Agency Investment Fund | | | 7,661.36 | 7,661.36 | - | 2,455.05 | 2,455.05 | - | 2,455.05 | | |
| TOTAL | | | \$ 1,277,051.11 | \$ 583,762.06 | \$ - | \$ 1,083,698.54 | \$ 390,409.49 | \$ (121,481.49) | \$ 268,928.00 | | |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 07/31/21

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|----------------------------------|-----------|--------|---------------|---------------|------------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 07/31/21 | Blackrock Liquidity Funds | 09248U718 | 0.000 | 07/31/21 | 07/31/21 | \$ 316,157 | \$ 316,157 | \$ 316,157 | \$ - | 0.00% | 0 | 0.65% |
| 10/02/17 | Florida Power Corporation | 341099CP2 | 3.100 | 08/15/21 | 08/15/21 | 250,000 | 256,744 | 250,238 | (6,506) | 0.81% | 15 | 0.51% |
| 05/31/19 | FNMA Benchmark Note | 3135G0N82 | 1.250 | 08/17/21 | 08/17/21 | 130,000 | 128,006 | 130,066 | 2,060 | 0.17% | 17 | 0.27% |
| 07/05/18 | Treasury Note | 912828T34 | 1.125 | 09/30/21 | 09/30/21 | 1,590,000 | 1,517,091 | 1,592,671 | 75,580 | 0.13% | 61 | 3.27% |
| 12/23/16 | Federal Home Loan Banks | 3130AABG2 | 1.875 | 11/29/21 | 11/29/21 | 1,525,000 | 1,497,278 | 1,533,937 | 36,659 | 0.10% | 121 | 3.15% |
| 01/23/17 | Pfizer Inc | 717081DZ3 | 2.200 | 12/15/21 | 12/15/21 | 360,000 | 359,305 | 362,650 | 3,345 | 0.23% | 137 | 0.75% |
| 03/27/19 | FNMA Benchmark Note | 3135G0S38 | 2.000 | 01/05/22 | 01/05/22 | 1,150,000 | 1,152,401 | 1,159,419 | 7,018 | 0.10% | 158 | 2.38% |
| 09/25/18 | FHLMC | 3137EADB2 | 2.375 | 01/13/22 | 01/13/22 | 1,775,000 | 1,757,610 | 1,793,371 | 35,761 | 0.09% | 166 | 3.69% |
| 06/26/19 | Target Corporation | 87612EAZ9 | 2.900 | 01/15/22 | 01/15/22 | 300,000 | 306,848 | 303,612 | (3,236) | 0.27% | 168 | 0.62% |
| 08/15/18 | Berkshire Hathaway Finance Corp | 084670BF4 | 3.400 | 01/31/22 | 01/31/22 | 360,000 | 366,983 | 365,630 | (1,353) | 0.52% | 184 | 0.75% |
| 02/03/17 | Treasury Note | 912828H86 | 1.500 | 01/31/22 | 01/31/22 | 1,450,000 | 1,400,944 | 1,460,310 | 59,366 | 0.09% | 184 | 3.00% |
| 08/06/18 | PacifiCorp | 695114CP1 | 2.950 | 02/01/22 | 02/01/22 | 250,000 | 249,340 | 251,653 | 2,313 | 1.62% | 185 | 0.52% |
| 11/05/18 | Microsoft Corporation | 594918BA1 | 2.375 | 02/12/22 | 02/12/22 | 300,000 | 295,021 | 302,979 | 7,958 | 0.51% | 196 | 0.62% |
| 02/21/17 | Walt Disney Co | 25468PCT1 | 2.550 | 02/15/22 | 02/15/22 | 300,000 | 300,881 | 303,780 | 2,899 | 0.22% | 199 | 0.62% |
| 11/19/20 | American Express Credit Corp | 0258M0EG0 | 2.700 | 03/03/22 | 03/03/22 | 275,000 | 282,835 | 278,391 | (4,444) | 0.57% | 215 | 0.57% |
| 07/09/19 | FHLB | 313378CR0 | 2.250 | 03/11/22 | 03/11/22 | 1,175,000 | 1,190,245 | 1,190,545 | 300 | 0.09% | 223 | 2.45% |
| 05/31/19 | US Bancorp | 91159HHC7 | 3.000 | 03/15/22 | 03/15/22 | 290,000 | 294,840 | 294,307 | (533) | 0.62% | 227 | 0.60% |
| 01/11/19 | BB&T Corp | 05531FAX1 | 2.750 | 04/01/22 | 04/01/22 | 300,000 | 298,290 | 304,449 | 6,159 | 0.63% | 244 | 0.63% |
| 03/01/18 | Federal National Mortgage Assoc | 3135G0T45 | 1.875 | 04/05/22 | 04/05/22 | 1,050,000 | 1,033,101 | 1,062,726 | 29,625 | 0.09% | 248 | 2.18% |
| 01/31/19 | Treasury Note | 912828X47 | 1.875 | 04/30/22 | 04/30/22 | 1,550,000 | 1,530,471 | 1,570,832 | 40,361 | 0.09% | 273 | 3.23% |
| 05/31/19 | Apple Inc | 037833CQ1 | 2.300 | 05/11/22 | 05/11/22 | 300,000 | 300,762 | 304,353 | 3,591 | 0.63% | 284 | 0.63% |
| 10/03/17 | Home Depot Inc | 437076BG6 | 2.625 | 06/01/22 | 06/01/22 | 300,000 | 303,523 | 305,511 | 1,988 | 0.43% | 305 | 0.63% |
| 11/08/18 | Caterpillar Financial Services | 14913QAA7 | 2.400 | 06/06/22 | 06/06/22 | 300,000 | 292,337 | 305,556 | 13,219 | 0.22% | 310 | 0.63% |
| 02/15/19 | Cisco Systems Inc | 17275RAV4 | 3.000 | 06/15/22 | 06/15/22 | 300,000 | 303,772 | 307,167 | 3,395 | 0.26% | 319 | 0.63% |
| 12/31/18 | Treasury Note | 912828XQ8 | 2.000 | 07/31/22 | 07/31/22 | 1,425,000 | 1,405,583 | 1,452,218 | 46,635 | 0.09% | 365 | 2.98% |
| 11/01/19 | Procter & Gamble Company | 742718EU9 | 2.150 | 08/11/22 | 08/11/22 | 300,000 | 303,998 | 306,036 | 2,038 | 0.19% | 376 | 0.63% |
| 02/15/19 | Burlington Northern Santa Fe LLC | 12189LAL5 | 3.050 | 09/01/22 | 09/01/22 | 275,000 | 277,996 | 281,251 | 3,255 | 0.94% | 397 | 0.58% |
| 01/09/19 | John Deere Capital Corp | 24422ETV1 | 2.150 | 09/08/22 | 09/08/22 | 300,000 | 290,735 | 306,423 | 15,688 | 0.21% | 404 | 0.63% |
| 05/18/18 | Merck & Co Inc | 589331AT4 | 2.400 | 09/15/22 | 09/15/22 | 350,000 | 343,117 | 356,741 | 13,624 | 0.68% | 411 | 0.73% |
| 01/11/19 | Treasury Note | 9128282W9 | 1.875 | 09/30/22 | 09/30/22 | 1,225,000 | 1,201,813 | 1,250,223 | 48,410 | 0.11% | 426 | 2.57% |
| 09/12/19 | FNMA | 3135G0T78 | 2.000 | 10/05/22 | 10/05/22 | 1,000,000 | 1,009,770 | 1,022,260 | 12,490 | 0.11% | 431 | 2.10% |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 07/31/21

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|----------------------------------|-----------|--------|---------------|---------------|-----------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 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 | 46825HJH4 | 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 | 9,390 | 0.64% | 564 | 0.69% |
| 10/02/19 | Pepsico Inc. | 713448CG1 | 2.750 | 03/01/23 | 03/01/23 | 300,000 | 310,179 | 312,009 | 1,830 | 0.22% | 578 | 0.64% |
| 11/19/19 | Treasury Note | 9128284L1 | 2.750 | 04/30/23 | 04/30/23 | 1,900,000 | 1,989,049 | 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% | 670 | 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 | FNMA | 3135G0U43 | 2.875 | 09/12/23 | 09/12/23 | 1,400,000 | 1,484,189 | 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 | 0.69% |
| 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 | Mellife 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% | 989 | 0.70% |
| 03/16/21 | Bank of New York Mellon Corp | 06406HCY9 | 3.400 | 05/15/24 | 05/15/24 | 350,000 | 379,467 | 377,122 | (2,345) | 0.77% | 1019 | 0.77% |
| 09/28/20 | Prudential Financial Inc | 74432QZB7 | 3.500 | 05/15/24 | 05/15/24 | 350,000 | 386,964 | 378,336 | (8,628) | 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 | 77,909 | 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 | 0.69% |
| 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 | 50,000 | 54,978 | 54,311 | (667) | 0.86% | 1340 | 0.11% |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 07/31/21

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|----------------------|------------------------------|--------------|---------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------------|--------------|--------------------------|--------------------|
| 09/28/20 | Federal Home Loan Banks | 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 | General Dynamics Corporation | 369550BG2 | 3.500 | 05/15/25 | 05/15/25 | 265,000 | 291,740 | 291,052 | (688) | 0.86% | 1384 | 0.60% |
| 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% |
| 09/25/20 | Intel Corp | 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 | (9,808) | 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 | \$ 48,131,004 | \$ 48,661,204 | \$ 530,200 | 0.32% | 636 | 100.00% |
| | PFC Bank Balance | | | | | | 3,520,201 | | | | | |
| | TOTAL | | | | | | \$ 51,651,205 | | | | | |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 07/31/21

[illegible]

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
07/01/21-07/31/21

| Type of Investment | Type | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrt For Period | Adjusted Total Int. Earned |
|----------------------------------|------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| FIXED INCOME | | | | | | | | | | |
| Florida Power Corporation | NOTE | 3.100 | 08/15/21 | 2,927.79 | - | - | 3,573.61 | 645.82 | (190.67) | 455.15 |
| FNMA Benchmark Note | NOTE | 1.250 | 08/17/21 | 604.86 | - | - | 740.28 | 135.42 | 31.10 | 166.52 |
| Treasury Note | NOTE | 1.125 | 09/30/21 | 4,496.31 | - | - | 6,011.37 | 1,515.06 | 567.76 | 2,082.82 |
| Federal Home Loan Banks | NOTE | 1.875 | 11/29/21 | 2,541.66 | - | - | 4,924.48 | 2,382.82 | 123.41 | 2,506.23 |
| Pfizer Inc | NOTE | 2.200 | 12/15/21 | 352.00 | - | - | 1,012.00 | 660.00 | (24.98) | 635.02 |
| FNMA Benchmark Note | NOTE | 2.000 | 01/05/22 | 11,244.44 | 11,500.00 | - | 1,661.11 | 1,916.67 | (129.32) | 1,787.35 |
| FHLMC | NOTE | 2.375 | 01/13/22 | 19,672.92 | 21,078.13 | - | 2,107.81 | 3,513.02 | 89.54 | 3,602.56 |
| Target Corporation | NOTE | 2.900 | 01/15/22 | 4,011.67 | 4,350.00 | - | 386.67 | 725.00 | (233.85) | 491.15 |
| 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 |
| Treasury Note | NOTE | 1.500 | 01/31/22 | 9,072.51 | 10,875.00 | - | 59.10 | 1,861.59 | 241.04 | 2,102.63 |
| PacifiCorp | NOTE | 2.950 | 02/01/22 | 3,072.91 | 3,687.50 | - | - | 614.59 | (13.81) | 600.78 |
| Microsoft Corporation | NOTE | 2.375 | 02/12/22 | 2,751.04 | - | - | 3,344.79 | 593.75 | 2.06 | 595.81 |
| Walt Disney Co | NOTE | 2.550 | 02/15/22 | 2,890.01 | - | - | 3,527.50 | 637.49 | (46.59) | 590.90 |
| American Express Credit Corp | NOTE | 2.700 | 03/03/22 | 2,433.75 | - | - | 3,052.50 | 618.75 | (477.20) | 141.55 |
| FHLB | NOTE | 2.250 | 03/11/22 | 8,078.13 | - | - | 10,281.25 | 2,203.12 | (506.53) | 1,696.59 |
| US Bancorp | NOTE | 3.000 | 03/15/22 | 2,561.67 | - | - | 3,286.67 | 725.00 | (141.09) | 583.91 |
| BB&T Corp | NOTE | 2.750 | 04/01/22 | 2,062.51 | - | - | 2,750.00 | 687.49 | (25.78) | 661.71 |
| Federal National Mortgage Assoc | NOTE | 1.875 | 04/05/22 | 4,703.12 | - | - | 6,343.75 | 1,640.63 | 19.29 | 1,659.92 |
| Treasury Note | NOTE | 1.875 | 04/30/22 | 4,896.40 | - | - | 7,344.60 | 2,448.20 | 78.91 | 2,527.11 |
| Apple Inc | NOTE | 2.300 | 05/11/22 | 958.33 | - | - | 1,533.33 | 575.00 | (22.75) | 552.25 |
| Home Depot Inc | NOTE | 2.625 | 06/01/22 | 656.27 | - | - | 1,312.50 | 656.23 | (90.85) | 565.38 |
| Caterpillar Financial Services | NOTE | 2.400 | 06/06/22 | 499.99 | - | - | 1,100.00 | 600.01 | 13.98 | 613.99 |
| Cisco Systems Inc | NOTE | 3.000 | 06/15/22 | 400.00 | - | - | 1,150.00 | 750.00 | (107.45) | 642.55 |
| Treasury Note | NOTE | 2.000 | 07/31/22 | 11,888.13 | 14,250.00 | - | 77.45 | 2,439.32 | 69.35 | 2,508.67 |
| Procter & Gamble Company | NOTE | 2.150 | 08/11/22 | 2,508.33 | - | - | 3,045.83 | 537.50 | (125.04) | 412.46 |
| Burlington Northern Santa Fe LLC | NOTE | 3.050 | 09/01/22 | 2,795.83 | - | - | 3,494.79 | 698.96 | (71.04) | 627.92 |
| John Deere Capital Corp | NOTE | 2.150 | 09/08/22 | 2,024.60 | - | - | 2,562.08 | 537.48 | 30.78 | 568.26 |
| Merck & Co Inc | NOTE | 2.400 | 09/15/22 | 2,473.34 | - | - | 3,173.33 | 699.99 | (14.75) | 685.24 |
| Treasury Note | NOTE | 1.875 | 09/30/22 | 5,773.57 | - | - | 7,719.01 | 1,945.44 | 106.84 | 2,052.28 |
| FNMA | NOTE | 2.000 | 10/05/22 | 4,777.78 | - | - | 6,444.44 | 1,666.66 | (265.96) | 1,400.70 |
| 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 |
| Federal National Mortgage Assoc | NOTE | 2.375 | 01/19/23 | 18,703.13 | 20,781.25 | - | 1,385.42 | 3,463.54 | (1,066.91) | 2,396.63 |
| JP Morgan Chase & CO | NOTE | 3.200 | 01/25/23 | 5,893.34 | 6,800.00 | - | 226.67 | 1,133.33 | (130.77) | 1,002.56 |

Burbank-Glendale-Pasadena Airport Authority - PFC Account

Earnings Report

07/01/21-07/31/21

| Type of Investment | Type | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrt For Period | Adjusted Total Int. Earned |
|----------------------------------|------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| Treasury Note | NOTE | 2.375 | 01/31/23 | 16,593.84 | 19,890.64 | - | 108.10 | 3,404.90 | (1,131.50) | 2,273.40 |
| Unitedhealth Group Inc | NOTE | 2.750 | 02/15/23 | 3,376.39 | - | - | 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 | - | - | 13,204.48 | 4,401.49 | (1,746.40) | 2,655.09 |
| Loews Corporation | NOTE | 2.625 | 05/15/23 | 1,006.25 | - | - | 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 | - | - | 1,375.00 | 687.50 | (32.36) | 655.14 |
| FHLMC | NOTE | 2.750 | 06/19/23 | 1,718.75 | - | - | 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 | - | - | 5,763.82 | 1,035.42 | (891.78) | 143.64 |
| FNMA | NOTE | 2.875 | 09/12/23 | 12,186.81 | - | - | 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 | - | - | 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 | - | - | 691.99 | 128.45 | 171.29 | 299.74 |
| MetLife Inc | NOTE | 3.600 | 04/10/24 | 2,835.00 | - | - | 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 | - | - | 2,512.22 | 991.67 | (783.46) | 208.21 |
| Prudential Financial Inc | NOTE | 3.500 | 05/15/24 | 1,565.28 | - | - | 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 | (99.63) | 36.03 |
| PNC Funding Corp | NOTE | 3.300 | 10/30/24 | 1,817.29 | - | - | 2,711.04 | 893.75 | (359.05) | 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 | - | - | 3,437.04 | 711.11 | (444.83) | 266.28 |
| Ace InA Holdings Inc | NOTE | 3.150 | 03/15/25 | 3,246.25 | - | - | 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 | - | - | 2,154.86 | 604.16 | (74.30) | 529.86 |
| General Dynamics Corporation | NOTE | 3.500 | 05/15/25 | 1,185.14 | - | - | 1,958.06 | 772.92 | (555.60) | 217.32 |
| Treasury Note | NOTE | 0.250 | 06/30/25 | 3.40 | - | - | 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 |
| FNMA Benchmark Note | NOTE | 0.500 | 11/07/25 | 1,875.00 | - | - | 2,916.67 | 1,041.67 | 15.51 | 1,057.18 |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
07/01/21-07/31/21

| Type of Investment | Type | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrt For Period | Adjusted Total Int. Earned |
|-----------------------------|----------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| Lockheed Martin Corporation | NOTE | 3.550 | 01/15/26 | 4,910.83 | 5,325.00 | - | 473.33 | 887.50 | (569.58) | 317.92 |
| | Subtotal | | | \$ 290,753.08 | \$ 147,457.52 | \$ - | \$ 229,767.26 | \$ 86,471.70 | \$ (25,973.57) | \$ 60,498.13 |
| CASH EQUIVALENTS | | | | | | | | | | |
| Blackrock Liquidity Funds | | | | - | 2.04 | - | - | 2.04 | - | 2.04 |
| | Subtotal | | | \$ - | \$ 2.04 | \$ - | \$ - | \$ 2.04 | \$ - | \$ 2.04 |
| | TOTAL | | | \$ 290,753.08 | \$ 147,459.56 | \$ - | \$ 229,767.26 | \$ 86,473.74 | \$ (25,973.57) | \$ 60,500.17 |

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND ONE MONTH ENDED JULY 31, 2021 & 2020

| | July 2021 | | | | | | | | | |
|----|---|----------------------|--------------------------------------|------|----------------------------------|------------------------------------|----------------------|--------------------------|------|----------------------------------|
| | Monthly Performance | | | | | Fiscal YTD Performance (July 2021) | | | | |
| | A | B | C | D | E | F | G | H | I | J |
| | Actual \$ July 2021 | Budget July 2021 | Actual \$ Prior Year July 2020 | Note | Variance Actual Vs. Budget | Fiscal YTD | Fiscal YTD Budget | Prior Year Fiscal YTD | Note | Variance Actual Vs. Budget |
| | OPERATING ACTIVITY | | | | | | | | | |
| | CASH RECEIPTS FROM OPERATIONS | | | | | | | | | |
| 1 | \$304,342 | \$219,887 | \$225,545 | (2) | \$84,455 | \$304,342 | \$219,887 | \$225,545 | (2) | \$84,455 |
| 2 | 1,832,644 | 632,275 | 530,277 | (3) | 1,200,369 | 1,832,644 | 632,275 | 530,277 | (3) | 1,200,369 |
| 3 | 1,294,791 | 507,593 | 739,432 | (4) | 787,198 | 1,294,791 | 507,593 | 739,432 | (4) | 787,198 |
| 4 | 1,212,171 | 1,157,126 | 1,186,937 | (5) | 55,045 | 1,212,171 | 1,157,126 | 1,186,937 | (5) | 55,045 |
| 5 | 158,295 | 58,617 | 59,871 | (6) | 99,678 | 158,295 | 58,617 | 59,871 | (6) | 99,678 |
| 6 | (4,090) | 5,000 | 102,135 | (7) | (9,090) | (4,090) | 5,000 | 102,135 | (7) | (9,090) |
| 7 | 583,762 | 207,000 | 497,607 | (8) | 376,762 | 583,762 | 207,000 | 497,607 | (8) | 376,762 |
| 8 | \$5,381,915 | \$2,787,498 | \$3,341,804 | (1) | \$2,594,417 | \$5,381,915 | \$2,787,498 | \$3,341,804 | (1) | \$2,594,417 |
| | CASH DISBURSEMENTS FROM OPERATIONS | | | | | | | | | |
| 9 | (\$102,234) | (\$125,548) | (\$101,021) | (10) | \$23,314 | (\$102,234) | (\$125,548) | (\$101,021) | (10) | \$23,314 |
| 10 | (295,731) | (304,175) | (298,519) | (11) | 8,444 | (295,731) | (304,175) | (298,519) | (11) | 8,444 |
| 11 | (2,145,668) | (2,293,775) | (1,964,351) | (12) | 148,107 | (2,145,668) | (2,293,775) | (1,964,351) | (12) | 148,107 |
| 12 | (1,795,883) | (1,974,176) | (1,814,562) | (13) | 178,293 | (1,795,883) | (1,974,176) | (1,814,562) | (13) | 178,293 |
| 13 | (725,212) | (734,842) | (666,628) | (14) | 9,630 | (725,212) | (734,842) | (666,628) | (14) | 9,630 |
| 14 | (18,588) | (67,255) | (14,365) | (15) | 48,667 | (18,588) | (67,255) | (14,365) | (15) | 48,667 |
| 15 | (380,125) | (380,125) | (380,354) | (16) | 0 | (380,125) | (380,125) | (380,354) | (16) | 0 |
| 16 | (393,682) | (212,143) | (81,437) | (16) | (181,539) | (393,682) | (212,143) | (81,437) | (16) | (181,539) |
| 17 | (\$5,857,123) | (\$6,092,039) | (\$5,321,237) | (9) | \$234,916 | (\$5,857,123) | (\$6,092,039) | (\$5,321,237) | (9) | \$234,916 |
| 18 | (\$475,208) | (\$3,304,541) | (\$1,979,433) | | \$2,829,333 | (\$475,208) | (\$3,304,541) | (\$1,979,433) | | \$2,829,333 |
| | FACILITY IMPROVEMENT TRANSACTIONS | | | | | | | | | |
| | CASH DISBURSEMENTS | | | | | | | | | |
| 19 | (\$168) | \$0 | (\$158) | (17) | (\$168) | (\$168) | \$0 | (\$158) | (17) | (\$168) |
| 20 | (9,803) | (55,000) | (231,195) | (18) | 45,197 | (9,803) | (55,000) | (231,195) | (18) | 45,197 |
| 21 | (19,959) | (22,917) | (166,000) | (19) | 2,958 | (19,959) | (22,917) | (166,000) | (19) | 2,958 |
| 22 | (\$29,930) | (\$77,917) | (\$397,353) | | \$47,987 | (\$29,930) | (\$77,917) | (\$397,353) | | \$47,987 |
| 23 | \$0 | \$0 | \$0 | (17) | \$0 | \$0 | \$0 | \$0 | (17) | \$0 |
| 24 | 107,689 | 0 | 89,012 | (20) | 107,689 | 107,689 | 0 | 89,012 | (20) | 107,689 |
| 25 | 0 | 0 | 0 | (21) | 0 | 0 | 0 | 0 | (21) | 0 |
| 26 | 0 | 0 | 0 | (22) | 0 | 0 | 0 | 0 | (22) | 0 |
| 27 | \$107,689 | \$0 | \$89,012 | | \$107,689 | \$107,689 | \$0 | \$89,012 | | \$107,689 |
| 28 | \$77,759 | (\$77,917) | (\$308,341) | | \$155,676 | \$77,759 | (\$77,917) | (\$308,341) | | \$155,676 |
| | INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS | | | | | | | | | |
| 29 | \$1,345,670 | \$1,653,406 | \$1,142,063 | (23) | (\$307,736) | \$1,345,670 | \$1,653,406 | \$1,142,063 | (23) | (\$307,736) |
| 30 | \$1,345,670 | \$1,653,406 | \$1,142,063 | | (\$307,736) | \$1,345,670 | \$1,653,406 | \$1,142,063 | | (\$307,736) |
| 31 | \$948,221 | (\$1,729,052) | (\$1,145,711) | | \$2,677,273 | \$948,221 | (\$1,729,052) | (\$1,145,711) | | \$2,677,273 |

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

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 supplement 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)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

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 budget 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)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

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)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

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.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SUPPLEMENT SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS
MONTH AND ONE MONTH ENDED JULY 31, 2021 & 2020

| July 2021 | | | | | | | | | |
|------------------------|---------------------|--------------------------------------|------------|----------------------------------|------------------------------------|----------------------|---------------------------------------|------------|----------------------------------|
| Monthly Performance | | | | | Fiscal YTD Performance (July 2021) | | | | |
| A | B | C | D | E | F | G | H | I | J |
| Actual \$ July 2021 | Budget July 2021 | Actual \$ Prior Year July 2020 | Note | Variance Actual Vs. Budget | Actual \$ Fiscal YTD | Fiscal YTD Budget | Actual \$ Prior Year Fiscal YTD | Note | Variance Actual Vs. Budget |
| 32 | \$335,981 | \$141,667 | (1) | \$194,314 | \$335,981 | \$141,667 | \$170,465 | (1) | \$194,314 |
| 33 | 232,950 | 0 | (2) | 232,950 | 232,950 | 0 | 0 | (2) | 232,950 |
| 34 | 0 | 258,666 | (3) | (258,666) | 0 | 258,666 | 0 | (3) | (258,666) |
| 35 | 85,913 | 85,913 | (4) | 0 | 85,913 | 85,913 | 79,738 | (4) | 0 |
| 36 | (486,246) | (486,246) | | 0 | (486,246) | (486,246) | (486,172) | | 0 |
| 37 | \$168,598 | \$0 | (4) | \$168,598 | \$168,598 | \$0 | (\$235,969) | (4) | \$168,598 |

General Comments

The debt service on the 2012 Revenue Bonds and the repayment to the Authority of the loans to the Rent-A-Car Companies ("RACs") is payable from Customer Facility Charges ("CFCs") and Facility Rents. Under the terms of the Bond Indenture, as amended, all CFCs collected subsequent to July 1, 2014 are remitted to the Bond Trustee for the 2012 Bond debt service.

On July 1, 2014, the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the respective Rent-A-Car Companies became effective, including the collection of Facility Rent.

Note (1) – Customer Facility Charge ("CFC") Receipts

CFCs of \$6 per day per transaction, up to a maximum of five days, are collected and applied to the 2012 Bond debt service.

Note (2) – CARE Grant Funds

The July 2021 reimbursement of \$232,950 covers FY 2021 costs related to the 2012 Bond Debt service for May 2021.

Note (3) – CRRSAA Grant Funds

The Authority has reserved approximately \$2.5 million in CRRSAA Grant funds to fund the 2012 Bond Debt Service. Reimbursements are anticipated to continue to be received through future CRRSAA Grant drawdowns.

Note (4) – Facility Rent

Facility Rent receipts are applied to the 2012 Bond debt service

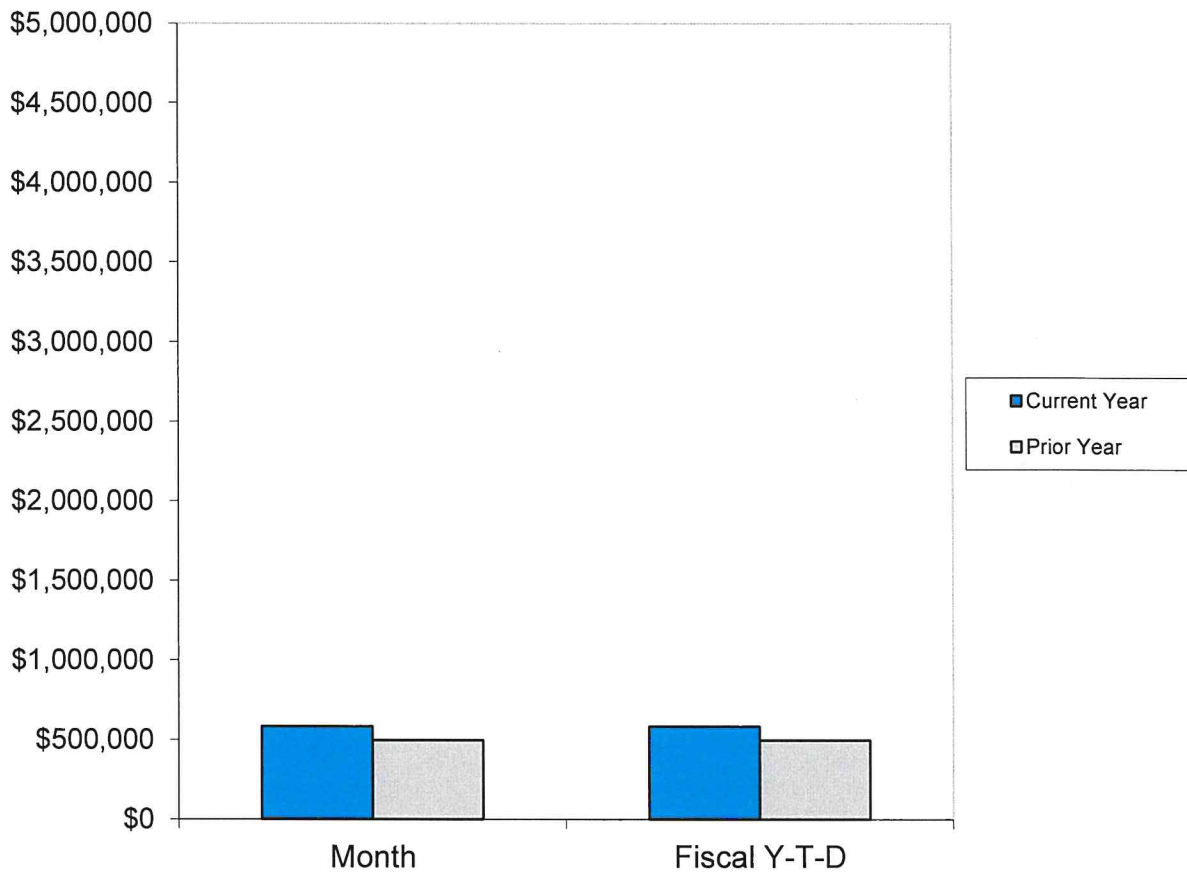
Note (5) – Net RITC / ConRAC Facility Payments and Collections

At fiscal year-end, upon conclusion of the required reconciliation, any excess surplus accumulated will be evaluated and applied toward the allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the Rent-A-Car Companies

In the event of a shortfall of receipts to meet the required payment obligations (i.e., CFC collections perform under budget projections), the Authority holds the right to adjust the Facility Rent paid by the rental car companies on a 30-day notice.

Burbank-Glendale-Pasadena Airport Authority

INTEREST ANALYSIS



| | July 2021 | July 2020 |
|------------------------------------|---------------|---------------|
| Interest Receipts - - Month | \$583,762 | \$497,607 |
| Interest Receipts - - Fiscal Y-T-D | \$583,762 | \$497,607 |
| Month End Portfolio Balance | \$238,782,466 | \$228,120,829 |
| Yield to Maturity | 0.31% | 0.29% |



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,

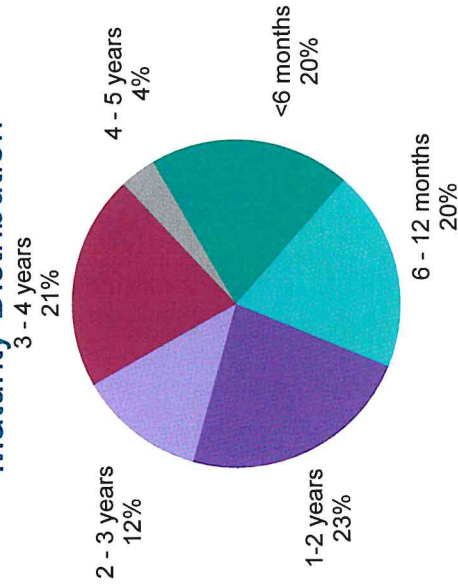
Vrej Agajanian
Treasurer

Attachments

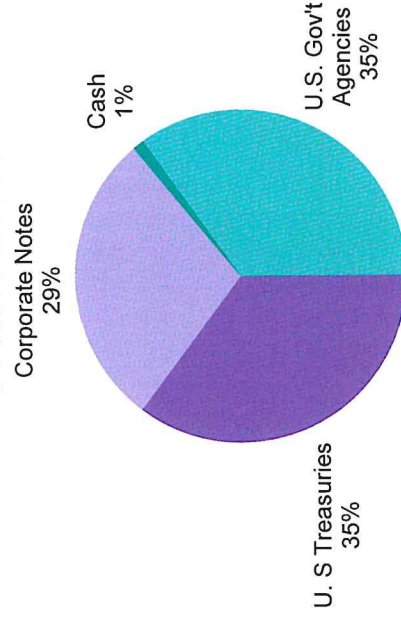
Operating Portfolio Investment Guidelines Conformance as of August 31, 2021

| | Legal Max Maturity | Actual Max Maturity | Policy Maximum | Policy Actual |
|--|-----------------------|------------------------|-------------------|------------------|
| U.S. Gov Agencies | 5 Years | 4.19 Years | 70% | 35% |
| Corporate Notes | 5 Years | 4.45 Years | 30% | 29% |
| LAIF | N/A | N/A | \$20 mil | N/A |
| Bankers Acceptances | 6 Months | N/A | 15% | N/A |
| Negotiable Certificates of Deposit | 5 Years | N/A | 15% | N/A |
| Non-Negotiable Certificates of Deposit | 5 Years | N/A | 15% | N/A |
| Commercial Paper | 270 Days | N/A | 15% | N/A |
| Repurchase Agreements | 1 Year | N/A | 10% | N/A |
| Money Market Fund | N/A | N/A | 15% | 1% |
| U.S. Gov Securities (Treasuries) | 5 Years | 3.83 Years | No Limit | 35% |

Maturity Distribution



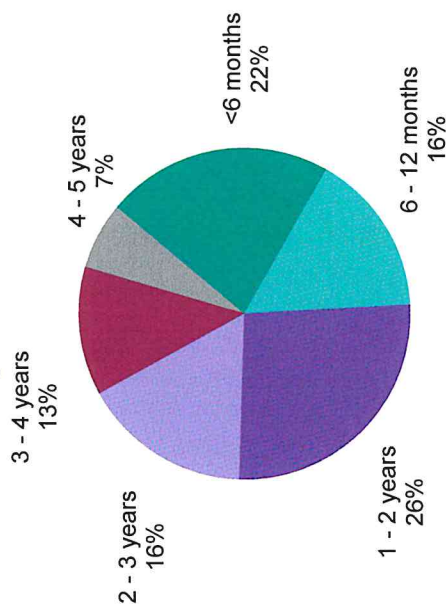
Sector Allocation



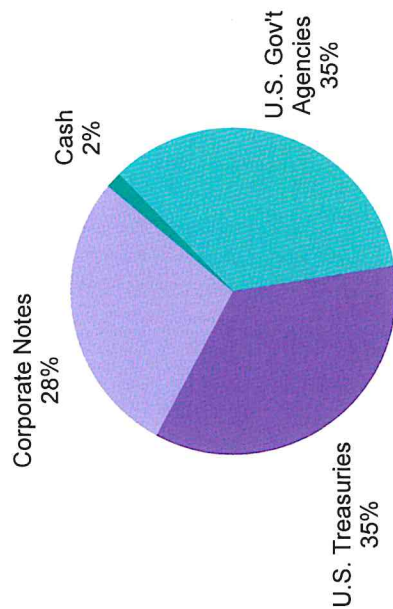
PFC Portfolio Investment Guidelines Conformance as of August 31, 2021

| | Legal Max Maturity | Actual Max Maturity | Policy Maximum | Policy Actual |
|--|-----------------------|------------------------|-------------------|------------------|
| U.S. Gov Agencies | 5 Years | 4.19 Years | 70% | 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% | N/A |
| Repurchase Agreements | 1 Year | N/A | 10% | N/A |
| Money Market Fund | N/A | N/A | 15% | 2% |
| U.S. Gov Securities (Treasuries) | 5 Years | 3.83 Years | No Limit | 35% |

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 08/31/21

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff. Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|---------------------------------------|-----------|--------|---------------|----------------|--------------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 08/31/21 | 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% | 90 | 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 | 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 | 0.96% | 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 | 2.375 | 01/19/23 | 01/19/23 | 4,800,000 | 4,919,052 | 4,947,456 | 28,404 | 0.15% | 506 | 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 | 0.66% | 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% |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 08/31/21

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff. Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|----------------------------------|-----------|--------|---------------|----------------|------------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 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% | 607 | 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 | 3137EAE5 | 2.750 | 06/19/23 | 06/19/23 | 6,250,000 | 6,718,056 | 6,537,500 | (180,556) | 0.19% | 657 | 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% | 760 | 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 | Mellife 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 | 0.68% |
| 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) | 0.66% | 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% | 1050 | 0.66% |
| 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 | 0.67% |
| 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 | 0.67% |
| 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 | 3137EAE0 | 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) | 0.90% | 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 | 9,000,000 | 8,958,042 | 8,884,710 | (73,332) | 0.59% | 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) | 0.66% | 1529 | 2.10% |

| <p style="text-align: center;">Burbank-Glendale-Pasadena Airport Authority - Operating Account Statement of Investments As of 08/31/21</p> | | | | | | | | | | | | |
|---|-------------------------------------|--------------|---------------|----------------------|-----------------------|----------------------|----------------------|----------------------|-----------------------------|--------------|--------------------------|--------------------|
| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff. Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
| 06/30/21 | Lockheed Martin Corporation | 539830BH1 | 3.550 | 01/15/26 | 01/15/26 | 1,225,000 | 1,355,964 | 1,354,801 | (1,163) | 1.06% | 1598 | 0.57% |
| 08/30/21 | Prudential Financial Inc | 74432QCH6 | 1.500 | 03/10/26 | 03/10/26 | 1,625,000 | 1,648,351 | 1,656,704 | 8,353 | 1.06% | 1652 | 0.70% |
| | Subtotal | | | | | \$215,133,900 | \$219,097,819 | \$220,746,854 | \$ 1,649,035 | 0.32% | 630 | 93.21% |
| | Local Agency Investment Fund (LAIF) | | | | | 16,083,570 | 16,083,570 | 16,084,904 | 1,334 | 0.22% | 312 | 6.79% |
| | Subtotal | | | | | \$231,217,470 | \$235,181,389 | \$236,831,758 | \$ 1,650,369 | 0.32% | 609 | 100.00% |
| | Operating Bank Balance | | | | | | 7,377,212 | | | | | |
| | TOTAL | | | | | | \$242,558,601 | | | | | |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
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 | | | | | | | | |
| | | | | | | | | |
| PURCHASES | | | | | | | | |
| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Par Value | Purchase Price | Purchase Cost | Prepaid Interest |
| 08/30/21 | Prudential Financial Inc | 74432QCH6 | 1.500 | 03/10/26 | 1,625,000.00 | 101.43700 \$ | 1,648,351.25 \$ | (11,578.13) |
| | - | | - | - | - | - | - | - |
| | - | | - | - | - | - | - | - |
| | - | | - | - | - | - | - | - |
| | - | | - | - | - | - | - | - |
| | - | | - | - | - | - | - | - |
| | - | | - | - | - | - | - | - |
| | - | | - | - | - | - | - | - |
| TOTAL PURCHASES | | \$ 1,625,000.00 | | | | \$ 1,648,351.25 | \$ (11,578.13) | |
| | | | | | | | | |
| MATURITIES | | | | | | | | |
| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Par Value | Purchase Price | Purchase Cost | Gain / (Loss) |
| 10/05/17 | Florida Power Corporation | 341099CP2 | 3.100 | 08/15/21 | \$ 705,000.00 | 103.36295 \$ | 728,708.81 \$ | (23,708.81) |
| 05/31/19 | FNMA Benchmark Note | 3135GON82 | 1.250 | 08/17/21 | 300,000.00 | 98.46600 | 295,398.00 | 4,602.00 |
| | - | | - | - | - | - | - | - |
| | - | | - | - | - | - | - | - |
| | - | | - | - | - | - | - | - |
| TOTAL MATURITIES | | \$ 1,005,000.00 | | | | \$ 1,024,106.81 | \$ (19,106.81) | |
| | | | | | | | | |
| SALES / REDEMPTIONS | | | | | | | | |
| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Sale Date | Par Value | Sale Price | Purchase Gain / (Cost) 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 \$ (40,281.35) |
| | - | | - | - | - | - | - | - |
| | - | | - | - | - | - | - | - |
| | - | | - | - | - | - | - | - |
| TOTAL SALES | | \$ 1,500,000.00 | | | | \$ 1,619,730.00 | \$ 1,660,011.35 | \$ (40,281.35) |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
08/01/21-08/31/21

| Type of Investment | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrt For Period | Adjusted Total Int. Earned |
|---------------------------------------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| FIXED INCOME | | | | | | | | | |
| Florida Power Corporation | NOTE | 08/15/21 | 10,077.58 | 10,927.50 | - | - | 849.92 | - | 849.92 |
| FNMA Benchmark Note | NOTE | 08/17/21 | 1,708.33 | 1,875.00 | - | - | 166.67 | - | 166.67 |
| Prudential Financial Inc | NOTE | 05/15/24 | 11,083.33 | 15,312.50 | - | - | 4,229.17 | - | 4,229.17 |
| Treasury Note | NOTE | 09/30/21 | 8,695.70 | - | - | 10,887.30 | 2,191.60 | 4,124.92 | 6,316.52 |
| Federal Home Loan Banks | NOTE | 11/29/21 | 48,437.50 | - | - | 71,875.00 | 23,437.50 | 6,759.08 | 30,196.58 |
| Pfizer Inc | NOTE | 12/15/21 | 4,216.67 | - | - | 6,966.67 | 2,750.00 | 24.05 | 2,774.05 |
| FNMA Benchmark Note | NOTE | 01/05/22 | 5,488.89 | - | - | 11,822.22 | 6,333.33 | (371.28) | 5,962.05 |
| FHLMC | NOTE | 01/13/22 | 9,648.44 | - | - | 25,729.17 | 16,080.73 | (100.00) | 15,980.73 |
| Target Corporation | NOTE | 01/15/22 | 1,675.56 | - | - | 4,817.22 | 3,141.66 | (1,010.98) | 2,130.68 |
| Berkshire Hathaway Finance Corp | NOTE | 01/31/22 | 141.67 | - | - | 4,391.67 | 4,250.00 | (523.87) | 3,726.13 |
| Treasury Note | NOTE | 01/31/22 | 99.86 | - | - | 3,195.65 | 3,095.79 | 1,416.22 | 4,512.01 |
| PacifiCorp | NOTE | 02/01/22 | - | - | - | 2,458.33 | 2,458.33 | 143.72 | 2,602.05 |
| Microsoft Corporation | NOTE | 02/12/22 | 13,657.90 | 14,546.89 | - | 1,535.50 | 2,424.49 | 692.84 | 3,117.33 |
| Walt Disney Co | NOTE | 02/15/22 | 15,285.83 | 16,575.00 | - | 1,473.33 | 2,762.50 | (185.73) | 2,576.77 |
| American Express Credit Corp | NOTE | 03/03/22 | 14,430.00 | - | - | 17,355.00 | 2,925.00 | (2,219.12) | 705.88 |
| FHLB | NOTE | 03/11/22 | 35,000.00 | - | - | 42,500.00 | 7,500.00 | (1,107.38) | 6,392.62 |
| BB&T Corp | NOTE | 04/01/22 | 13,750.00 | - | - | 17,187.50 | 3,437.50 | (743.74) | 2,693.76 |
| Federal National Mortgage Association | NOTE | 04/05/22 | 50,145.83 | - | - | 63,114.58 | 12,968.75 | 3,655.44 | 16,624.19 |
| Treasury Note | NOTE | 04/30/22 | 44,896.82 | - | - | 59,862.43 | 14,965.61 | 5,107.46 | 20,073.07 |
| Apple Inc | NOTE | 05/11/22 | 6,388.89 | - | - | 8,784.72 | 2,395.83 | 250.16 | 2,645.99 |
| Home Depot Inc | NOTE | 06/01/22 | 5,250.00 | - | - | 7,875.00 | 2,625.00 | (299.21) | 2,325.79 |
| Caterpillar Financial Services | NOTE | 06/06/22 | 5,500.00 | - | - | 8,500.00 | 3,000.00 | (263.48) | 2,736.52 |
| Cisco Systems Inc | NOTE | 06/15/22 | 4,600.00 | - | - | 7,600.00 | 3,000.00 | (261.49) | 2,738.51 |
| Treasury Note | NOTE | 07/31/22 | 535.33 | - | - | 17,130.43 | 16,595.10 | 3,767.73 | 20,362.83 |
| Procter & Gamble Company | NOTE | 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 | 09/01/22 | 15,250.00 | 18,300.00 | - | - | 3,050.00 | (274.41) | 2,775.59 |
| John Deere Capital Corp | NOTE | 09/08/22 | 12,810.42 | - | - | 15,497.92 | 2,687.50 | 811.87 | 3,499.37 |
| Merck & Co Inc | NOTE | 09/15/22 | 13,600.00 | - | - | 16,600.00 | 3,000.00 | 716.93 | 3,716.93 |
| National Rural Utilities Coop | NOTE | 09/15/22 | 8,688.89 | - | - | 10,605.56 | 1,916.67 | 68.69 | 1,985.36 |
| Treasury Note | NOTE | 09/30/22 | 57,498.72 | - | - | 71,990.27 | 14,491.55 | 497.49 | 14,989.04 |
| FNMA | NOTE | 10/05/22 | 29,000.00 | - | - | 36,500.00 | 7,500.00 | (1,196.87) | 6,303.13 |
| Bank of America Corp | NOTE | 01/11/23 | 3,345.83 | - | - | 8,364.58 | 5,018.75 | 36.63 | 5,055.38 |
| Federal National Mortgage Association | NOTE | 01/19/23 | 3,800.00 | - | - | 13,300.00 | 9,500.00 | (3,063.13) | 6,436.87 |
| JP Morgan Chase & CO | NOTE | 01/25/23 | 1,026.67 | - | - | 6,160.00 | 5,133.33 | (640.52) | 4,492.81 |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
08/01/21-08/31/21

| Type of Investment | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrt For Period | Adjusted Total Int. Earned |
|----------------------------------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| Treasury Note | NOTE | 01/31/23 | 271.06 | - | - | 8,673.91 | 8,402.85 | (2,862.18) | 5,540.67 |
| Unitedhealth Group Inc | NOTE | 02/15/23 | 17,308.96 | 18,768.75 | - | 1,668.33 | 3,128.12 | (169.14) | 2,958.98 |
| Pepsico Inc | NOTE | 03/01/23 | 14,895.83 | 17,875.00 | - | - | 2,979.17 | (1,087.68) | 1,891.49 |
| Treasury Note | NOTE | 04/30/23 | 47,605.64 | - | - | 63,474.18 | 15,888.54 | (6,471.79) | 9,396.75 |
| Loews Corporation | NOTE | 05/15/23 | 8,312.50 | - | - | 11,593.75 | 3,281.25 | (2,358.38) | 922.87 |
| Public Service Electric And Gas | NOTE | 05/15/23 | 5,640.63 | - | - | 7,867.19 | 2,226.56 | (17.34) | 2,209.22 |
| Simon Property Group LP | NOTE | 06/01/23 | 5,729.17 | - | - | 8,593.75 | 2,864.58 | 286.83 | 3,151.41 |
| Federal Home Loan Mortgage Corp | NOTE | 06/19/23 | 20,052.08 | - | - | 34,375.00 | 14,322.92 | (12,503.73) | 1,819.19 |
| Wells Fargo & Company | NOTE | 08/14/23 | 27,172.29 | 29,287.50 | - | 2,766.04 | 4,881.25 | (4,204.17) | 677.08 |
| FNMA | NOTE | 09/12/23 | 56,058.51 | - | - | 68,157.47 | 12,098.96 | (5,735.95) | 6,363.01 |
| Treasury Note | NOTE | 09/30/23 | 65,459.27 | - | - | 81,957.14 | 16,497.87 | (6,212.31) | 10,285.56 |
| Treasury Note | NOTE | 11/30/23 | 15,584.70 | - | - | 23,377.05 | 7,792.35 | (6,506.85) | 1,285.50 |
| Citibank NA | NOTE | 01/23/24 | 1,419.44 | - | - | 6,742.36 | 5,322.92 | (1,059.86) | 4,263.06 |
| IBM Corp | NOTE | 02/12/24 | 23,824.31 | 25,375.00 | - | 2,678.47 | 4,229.16 | (3,534.59) | 694.57 |
| Mellife Inc | NOTE | 04/10/24 | 16,650.00 | - | - | 21,150.00 | 4,500.00 | (3,761.54) | 738.46 |
| Comcast Corporation | NOTE | 04/15/24 | 16,341.67 | - | - | 20,966.67 | 4,625.00 | (3,542.37) | 1,082.63 |
| Bank of New York Mellon Corp | NOTE | 05/15/24 | 10,228.33 | - | - | 14,265.83 | 4,037.50 | (3,168.57) | 868.93 |
| Bristol-Myers Squibb Co | NOTE | 07/26/24 | 594.10 | - | - | 4,158.68 | 3,564.58 | (2,641.95) | 922.63 |
| Honeywell International Inc | NOTE | 08/15/24 | 15,908.33 | 17,250.00 | - | 1,533.33 | 2,875.00 | (822.38) | 2,052.62 |
| Treasury Note | NOTE | 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 | 09/01/24 | 3,400.83 | 4,081.00 | - | - | 680.17 | (499.48) | 180.69 |
| PNC Bank NA | NOTE | 10/30/24 | 12,303.96 | - | - | 16,360.21 | 4,056.25 | (3,222.28) | 833.97 |
| Wisconsin Electric Power Company | NOTE | 12/15/24 | 2,881.39 | - | - | 4,760.56 | 1,879.17 | (1,164.42) | 714.75 |
| FHLB | NOTE | 12/15/24 | 2,259.55 | - | - | 2,754.34 | 494.79 | (417.25) | 77.54 |
| US Bank NA/Cincinnati OH | NOTE | 01/21/25 | 854.17 | - | - | 3,416.67 | 2,562.50 | (1,362.00) | 1,200.50 |
| FHLMC Reference Note | NOTE | 02/12/25 | 3,520.83 | 3,750.00 | - | 395.83 | 625.00 | (477.20) | 147.80 |
| Exxon Mobil Corp | NOTE | 03/06/25 | 15,821.31 | - | - | 19,094.69 | 3,273.38 | (2,122.69) | 1,150.69 |
| Ace InA Holdings Inc | NOTE | 03/15/25 | 17,850.00 | - | - | 21,787.50 | 3,937.50 | (3,010.66) | 926.84 |
| Intel Corp | NOTE | 03/25/25 | 11,900.00 | - | - | 14,733.33 | 2,833.33 | (1,810.58) | 1,022.75 |
| Florida Power & Light Company | NOTE | 04/01/25 | 9,500.00 | - | - | 11,875.00 | 2,375.00 | (1,471.36) | 903.64 |
| General Dynamics Corporation | NOTE | 04/01/25 | 2,708.33 | - | - | 3,385.42 | 677.09 | (502.51) | 174.58 |
| Federal Home Loan Banks | NOTE | 04/14/25 | 10,402.78 | - | - | 13,319.44 | 2,916.66 | (603.36) | 2,313.30 |
| General Dynamics Corporation | NOTE | 05/15/25 | 8,497.22 | - | - | 11,851.39 | 3,354.17 | (2,411.14) | 943.03 |
| Treasury Note | NOTE | 06/30/25 | 1,956.52 | - | - | 3,851.90 | 1,895.38 | 775.64 | 2,671.02 |
| Intel Corp | NOTE | 07/29/25 | 82.22 | - | - | 1,315.56 | 1,233.34 | (922.14) | 311.20 |

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
08/01/21-08/31/21

| Type of Investment | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrt For Period | Adjusted Total Int. Earned |
|------------------------------|------------|---------------|------------------------|------------------------------|----------------------------|------------------------|----------------------|-----------------------|----------------------------|
| State Street Corporation | NOTE 3.550 | 08/18/25 | 24,110.42 | 26,625.00 | - | 1,922.92 | 4,437.50 | (3,543.02) | 894.48 |
| FNMA Benchmark Note | NOTE 0.375 | 08/25/25 | 5,687.50 | 6,562.50 | - | 218.75 | 1,093.75 | 112.90 | 1,206.65 |
| FNMA Benchmark Note | NOTE 0.500 | 11/07/25 | 5,833.33 | - | - | 7,916.67 | 2,083.34 | 31.02 | 2,114.36 |
| Lockheed Martin Corporation | NOTE 3.550 | 01/15/26 | 1,932.78 | - | - | 5,556.74 | 3,623.96 | (2,405.97) | 1,217.99 |
| Prudential Financial Inc | NOTE 1.500 | 03/10/26 | - | - | 11,578.13 | 11,578.13 | - | - | - |
| Subtotal | | | \$ 1,081,243.49 | \$ 362,692.89 | \$ 11,578.13 | \$ 1,116,370.51 | \$ 386,241.78 | \$ (91,265.66) | \$ 294,976.12 |
| CASH EQUIVALENTS | | | | | | | | | |
| Blackrock Liquidity Funds | | | - | 3.78 | - | - | 3.78 | - | 3.78 |
| Subtotal | | | \$ - | \$ 3.78 | \$ - | \$ - | \$ 3.78 | \$ - | \$ 3.78 |
| LAIF | | | | | | | | | |
| Local Agency Investment Fund | | | 2,455.05 | - | - | 5,192.37 | 2,737.32 | - | 2,737.32 |
| TOTAL | | | \$ 1,083,698.54 | \$ 362,696.67 | \$ 11,578.13 | \$ 1,121,562.88 | \$ 388,982.88 | \$ (91,265.66) | \$ 297,717.22 |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 08/31/21

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|----------------------------------|-----------|--------|---------------|---------------|------------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 08/31/21 | Blackrock Liquidity Funds | 09248U718 | 0.000 | 08/31/21 | 08/31/21 | \$ 759,063 | \$ 759,063 | \$ 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 | 1,591,240 | 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 | 1,531,756 | 34,478 | 0.06% | 90 | 3.15% |
| 01/23/17 | Pfizer Inc | 717081DZ3 | 2.200 | 12/15/21 | 12/15/21 | 360,000 | 359,305 | 362,102 | 2,797 | 0.18% | 106 | 0.74% |
| 03/27/19 | FNMA Benchmark Note | 3135GOS38 | 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 | 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 | 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 | 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 | 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 | 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 | 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 | 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 | 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 | 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 | 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 | 303,786 | 5,496 | 0.58% | 213 | 0.62% |
| 03/01/18 | Federal National Mortgage Assoc | 3135GOT45 | 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 | 303,855 | 3,093 | 0.44% | 253 | 0.62% |
| 10/03/17 | Home Depot Inc | 437076BG6 | 2.625 | 06/01/22 | 06/01/22 | 300,000 | 303,523 | 304,806 | 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 | 305,004 | 12,667 | 0.21% | 279 | 0.63% |
| 02/15/19 | Cisco Systems Inc | 17275RAV4 | 3.000 | 06/15/22 | 06/15/22 | 300,000 | 303,772 | 306,513 | 2,741 | 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 | 1,449,995 | 44,412 | 0.08% | 334 | 2.98% |
| 11/01/19 | Procter & Gamble Company | 742718EU9 | 2.150 | 08/11/22 | 08/11/22 | 300,000 | 303,998 | 305,589 | 1,591 | 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 | 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 | 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 | 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 | 1,248,545 | 46,732 | 0.10% | 395 | 2.57% |
| 09/12/19 | FNMA | 3135GOT78 | 2.000 | 10/05/22 | 10/05/22 | 1,000,000 | 1,009,770 | 1,020,580 | 10,810 | 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 | 416,596 | 17,472 | 0.24% | 498 | 0.86% |
| 09/26/19 | Federal National Mortgage Assoc | 3135GOT94 | 2.375 | 01/19/23 | 01/19/23 | 1,750,000 | 1,791,413 | 1,803,760 | 12,347 | 0.15% | 506 | 3.71% |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 08/31/21

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|----------------------------------|-----------|--------|---------------|---------------|-----------|---------------|--------------|----------------------|-------|-------------------|-------------|
| 03/20/19 | JP Morgan Chase & CO | 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 | Loews Corporation | 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 | Public Service Electric And Gas | 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 | FNMA | 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 | Citibank NA | 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% | 898 | 2.46% |
| 04/26/21 | Mellife 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 | Comcast Corporation | 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 | 9,900 | 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 | 555 | 0.40% | 1096 | 3.43% |
| 05/20/21 | United Parcel Service | 911312BT2 | 2.200 | 09/01/24 | 09/01/24 | 74,000 | 77,909 | 77,416 | (493) | 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 | (967) | 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 | 0.60% |
| 11/17/20 | Treasury Note | 912828ZW3 | 0.250 | 06/30/25 | 06/30/25 | 500,000 | 497,395 | 493,595 | (3,800) | 0.59% | 1399 | 1.01% |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 08/31/21

| Purchase Date | Type of Investment | CUSIP | Coupon | Maturity Date | Eff Mat. Date | Par Value | Purchase Cost | Market Value | Unrealized Gain/Loss | YTM | Days to Eff. Mat. | % Mkt Value |
|---------------|-----------------------------|-----------|--------|---------------|---------------|----------------------|----------------------|----------------------|----------------------|--------------|-------------------|----------------|
| 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 | 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 | 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 | | | | | | \$ 52,857,872 | | | | | |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 08/31/21

[illegible]

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
08/01/21-08/31/21

| Type of Investment | Type | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrt For Period | Adjusted Total Int. Earned |
|----------------------------------|------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| FIXED INCOME | | | | | | | | | | |
| Florida Power Corporation | NOTE | 3.100 | 08/15/21 | 3,573.61 | 3,875.00 | - | - | 301.39 | - | 301.39 |
| FNMA Benchmark Note | NOTE | 1.250 | 08/17/21 | 740.28 | 812.50 | - | - | 72.22 | - | 72.22 |
| Prudential Financial Inc | NOTE | 3.500 | 05/15/24 | 2,586.11 | 3,572.92 | - | - | 986.81 | - | 986.81 |
| Treasury Note | NOTE | 1.125 | 09/30/21 | 6,011.37 | - | - | 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 | - | - | 1,672.00 | 660.00 | 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 | - | - | 5,620.83 | 3,513.02 | 537.11 | 4,050.13 |
| Target Corporation | NOTE | 2.900 | 01/15/22 | 386.67 | - | - | 1,111.67 | 725.00 | (233.89) | 491.11 |
| Berkshire Hathaway Finance Corp | NOTE | 3.400 | 01/31/22 | 34.00 | - | - | 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 | - | - | - | 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 | - | - | 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 | - | - | 3,437.50 | 687.50 | 48.15 | 735.65 |
| Federal National Mortgage Assoc | NOTE | 1.875 | 04/05/22 | 6,343.75 | - | - | 7,984.38 | 1,640.63 | 400.31 | 2,040.94 |
| Treasury Note | NOTE | 1.875 | 04/30/22 | 7,344.60 | - | - | 9,792.80 | 2,448.20 | 568.45 | 3,016.65 |
| Apple Inc | NOTE | 2.300 | 05/11/22 | 1,533.33 | - | - | 2,108.33 | 575.00 | (22.77) | 552.23 |
| Home Depot Inc | NOTE | 2.625 | 06/01/22 | 1,312.50 | - | - | 1,968.75 | 656.25 | (75.04) | 581.21 |
| Caterpillar Financial Services | NOTE | 2.400 | 06/06/22 | 1,100.00 | - | - | 1,700.00 | 600.00 | 195.72 | 795.72 |
| Cisco Systems Inc | NOTE | 3.000 | 06/15/22 | 1,150.00 | - | - | 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 | - | - | 3,099.58 | 537.50 | 226.24 | 763.74 |
| Merck & Co Inc | NOTE | 2.400 | 09/15/22 | 3,173.33 | - | - | 3,873.33 | 700.00 | 84.79 | 784.79 |
| Treasury Note | NOTE | 1.875 | 09/30/22 | 7,719.01 | - | - | 9,664.45 | 1,945.44 | 568.37 | 2,513.81 |
| FNMA | NOTE | 2.000 | 10/05/22 | 6,444.44 | - | - | 8,111.11 | 1,666.67 | (265.97) | 1,400.70 |
| Bank of America Corp | NOTE | 3.300 | 01/11/23 | 733.33 | - | - | 1,833.33 | 1,100.00 | (3.19) | 1,096.81 |
| Federal National Mortgage Assoc | NOTE | 2.375 | 01/19/23 | 1,385.42 | - | - | 4,848.96 | 3,463.54 | (1,066.94) | 2,396.60 |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
08/01/21-08/31/21

| Type of Investment | Type | Coupon | Maturity Date | Previous Accrual | Realized Interest For Period | Interest Paid At Purc/Recv | Current Accrual | Interest Earned | Amrt/Accrt For Period | Adjusted Total Int. Earned |
|----------------------------------|------|--------|---------------|------------------|------------------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------------|
| JP Morgan Chase & CO | NOTE | 3.200 | 01/25/23 | 226.67 | - | - | 1,360.00 | 1,133.33 | (130.81) | 1,002.52 |
| Treasury Note | NOTE | 2.375 | 01/31/23 | 108.10 | - | - | 3,459.24 | 3,351.14 | (1,131.55) | 2,219.59 |
| Unitedhealth Group Inc | NOTE | 2.750 | 02/15/23 | 4,121.18 | 4,468.75 | - | 397.22 | 744.79 | (28.29) | 716.50 |
| Pepsico Inc. | NOTE | 2.750 | 03/01/23 | 3,437.50 | 4,125.00 | - | - | 687.50 | (249.16) | 438.34 |
| Treasury Note | NOTE | 2.750 | 04/30/23 | 13,204.48 | - | - | 17,605.98 | 4,401.50 | (1,746.43) | 2,655.07 |
| Loews Corporation | NOTE | 2.625 | 05/15/23 | 1,662.50 | - | - | 2,318.75 | 656.25 | (469.63) | 186.62 |
| Public Service Electric And Gas | NOTE | 2.375 | 05/15/23 | 1,504.17 | - | - | 2,097.92 | 593.75 | (60.22) | 533.53 |
| Simon Property Group LP | NOTE | 2.750 | 06/01/23 | 1,375.00 | - | - | 2,062.50 | 687.50 | 24.74 | 712.24 |
| FHLMC | NOTE | 2.750 | 06/19/23 | 6,015.62 | - | - | 10,312.50 | 4,296.88 | (2,796.51) | 1,500.37 |
| Wells Fargo Bank NA | NOTE | 3.550 | 08/14/23 | 5,763.82 | 6,212.50 | - | 586.74 | 1,035.42 | (891.79) | 143.63 |
| FNMA | NOTE | 2.875 | 09/12/23 | 15,540.97 | - | - | 18,895.14 | 3,354.17 | (1,469.98) | 1,884.19 |
| Treasury Note | NOTE | 2.875 | 09/30/23 | 18,116.03 | - | - | 22,681.86 | 4,565.83 | (1,818.51) | 2,747.32 |
| Treasury Note | NOTE | 2.875 | 11/30/23 | 3,896.17 | - | - | 5,844.26 | 1,948.09 | (1,277.00) | 671.09 |
| Citibank NA | NOTE | 3.650 | 01/23/24 | 243.33 | - | - | 1,155.83 | 912.50 | (123.62) | 788.88 |
| IBM Corp | NOTE | 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 |
| Mellife Inc | NOTE | 3.600 | 04/10/24 | 3,885.00 | - | - | 4,935.00 | 1,050.00 | (877.61) | 172.39 |
| Comcast Corporation | NOTE | 3.700 | 04/15/24 | 3,431.75 | - | - | 4,403.00 | 971.25 | (777.95) | 193.30 |
| Bank of New York Mellon Corp | NOTE | 3.400 | 05/15/24 | 2,512.22 | - | - | 3,503.89 | 991.67 | (783.48) | 208.19 |
| Bristol-Myers Squibb Co | NOTE | 2.900 | 07/26/24 | 130.90 | - | - | 916.32 | 785.42 | (583.79) | 201.63 |
| Honeywell International Inc | NOTE | 2.300 | 08/15/24 | 3,446.81 | 3,737.50 | - | 332.22 | 622.91 | (131.01) | 491.90 |
| Treasury Note | NOTE | 1.875 | 08/31/24 | 12,554.35 | 15,000.00 | - | 82.87 | 2,528.52 | (1,870.52) | 658.00 |
| United Parcel Service | NOTE | 2.200 | 09/01/24 | 678.33 | 814.00 | - | - | 135.67 | (99.63) | 36.04 |
| PNC Funding Corp | NOTE | 3.300 | 10/30/24 | 2,711.04 | - | - | 3,604.79 | 893.75 | (359.06) | 534.69 |
| Wisconsin Electric Power Company | NOTE | 2.050 | 12/15/24 | 785.83 | - | - | 1,298.33 | 512.50 | (344.86) | 167.64 |
| Exxon Mobil Corp | NOTE | 2.709 | 03/06/25 | 3,437.04 | - | - | 4,148.16 | 711.12 | (444.85) | 266.27 |
| Ace InA Holdings Inc | NOTE | 3.150 | 03/15/25 | 4,165.00 | - | - | 5,083.75 | 918.75 | (676.96) | 241.79 |
| General Dynamics Corporation | NOTE | 3.250 | 04/01/25 | 541.67 | - | - | 677.08 | 135.41 | (100.50) | 34.91 |
| Federal Home Loan Banks | NOTE | 0.500 | 04/14/25 | 2,154.86 | - | - | 2,759.03 | 604.17 | (74.30) | 529.87 |
| General Dynamics Corporation | NOTE | 3.500 | 05/15/25 | 1,958.06 | - | - | 2,730.97 | 772.91 | (555.61) | 217.30 |
| Treasury Note | NOTE | 0.250 | 06/30/25 | 108.70 | - | - | 213.99 | 105.29 | 48.84 | 154.13 |
| Intel Corp | NOTE | 3.700 | 07/29/25 | 66.81 | - | - | 1,068.89 | 1,002.08 | (750.57) | 251.51 |
| State Street Corporation | NOTE | 3.550 | 08/18/25 | 5,866.87 | 6,478.75 | - | 467.91 | 1,079.79 | (858.63) | 221.16 |
| FNMA Benchmark Note | NOTE | 0.500 | 11/07/25 | 2,916.67 | - | - | 3,958.33 | 1,041.66 | 15.51 | 1,057.17 |

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
08/01/21-08/31/21

| Type of Investment | Type | Coupon | Maturity Date | Previous | | Realized | | Interest | | Current Accrual | Interest Earned | Amrt/Accrt For Period | Adjusted Total Int. Earned |
|-----------------------------|-----------------|--------|---------------|----------------------|---------------------|--------------------|--------------------|---------------------|----------------------|-----------------------|---------------------|-----------------------|----------------------------|
| | | | | Accrual | For Period | Interest Paid At | Purc/Recv | For Period | Accrual | | | | |
| Lockheed Martin Corporation | NOTE | 3.550 | 01/15/26 | 473.33 | - | - | - | 887.50 | 1,360.83 | - | 887.50 | (589.22) | 298.28 |
| Prudential Financial Inc | NOTE | 1.500 | 03/10/26 | - | - | 2,671.88 | - | - | 2,671.88 | - | - | - | - |
| | Subtotal | | | \$ 229,767.26 | \$ 70,271.93 | \$ 2,671.88 | \$ 2,671.88 | \$ 85,908.68 | \$ 248,075.89 | \$ (17,796.01) | \$ 68,112.67 | | |
| CASH EQUIVALENTS | | | | | | | | | | | | | |
| Blackrock Liquidity Funds | | | | - | - | - | - | - | - | - | - | - | - |
| | Subtotal | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | TOTAL | | | \$ 229,767.26 | \$ 70,271.93 | \$ 2,671.88 | \$ 2,671.88 | \$ 85,908.68 | \$ 248,075.89 | \$ (17,796.01) | \$ 68,112.67 | | |

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

| August 2021 | | | | | | | | | | Fiscal YTD Performance (July 2021 - August 2021) | | | | |
|--|--------------------|-----------------------|---------------|----------------------------------|-------------|---|--|--|--|--|---------------|---------------|------|-------------|
| Monthly Performance | | | | | | | | | | F | G | H | I | J |
| A | B | C | D | E | | | | | | | | | | |
| Actual \$ Aug 2021 | Budget Aug 2021 | Actual \$ Aug 2020 | Note | Variance Actual Vs. Budget | | | | | | | | | | |
| OPERATING ACTIVITY | | | | | | | | | | | | | | |
| CASH RECEIPTS FROM OPERATIONS | | | | | | | | | | | | | | |
| 1 | \$364,478 | \$223,560 | \$477,795 | (2) | \$140,918 | Landing/Fuel Fees | | | | \$668,820 | \$443,447 | \$703,340 | (2) | \$225,373 |
| 2 | 2,101,810 | 661,265 | 523,064 | (3) | 1,440,545 | Parking Fees | | | | 3,934,454 | 1,293,540 | 1,053,341 | (3) | 2,640,914 |
| 3 | 1,193,229 | 517,868 | 646,041 | (4) | 675,361 | Rental Receipts - Terminal Building | | | | 2,488,020 | 1,025,461 | 1,385,473 | (4) | 1,462,559 |
| 4 | 1,281,250 | 1,157,126 | 1,204,100 | (5) | 124,124 | Rental Receipts - Other Buildings | | | | 2,493,421 | 2,314,252 | 2,391,037 | (5) | 179,169 |
| 5 | 185,219 | 62,417 | 65,970 | (6) | 122,802 | Ground Transportation | | | | 343,514 | 121,034 | 125,841 | (6) | 222,480 |
| 6 | 129,879 | 5,000 | 8,636 | (7) | 124,879 | Other Receipts | | | | 125,789 | 10,000 | 110,771 | (7) | 115,789 |
| 7 | 291,730 | 207,000 | 99,141 | (8) | 84,730 | Investment Receipts - Treasurer/Other Interest Earned | | | | 875,492 | 414,000 | 596,748 | (8) | 461,492 |
| 8 | \$5,547,595 | \$2,834,236 | \$3,024,747 | (1) | \$2,713,359 | | | | | \$10,929,510 | \$5,621,734 | \$6,366,551 | (1) | \$5,307,776 |
| CASH DISBURSEMENTS FROM OPERATIONS | | | | | | | | | | | | | | |
| 9 | (\$54,955) | (\$90,589) | (\$91,895) | (10) | \$35,634 | Administrative Supplies & Costs | | | | (\$157,189) | (\$216,137) | (\$192,916) | (10) | \$58,948 |
| 10 | (288,474) | (304,175) | (254,548) | (11) | 15,701 | Operating Supplies & Maintenance | | | | (584,205) | (608,350) | (553,067) | (11) | 24,145 |
| 11 | (2,221,612) | (2,223,775) | (1,935,878) | (12) | 2,163 | Contractual Operating Costs | | | | (4,367,280) | (4,517,550) | (3,900,229) | (12) | 150,270 |
| 12 | (361,732) | (241,577) | (189,843) | (13) | (120,155) | Contractual Professional Services | | | | (2,157,615) | (2,215,753) | (2,004,405) | (13) | 58,138 |
| 13 | (406,394) | (444,842) | (450,352) | (14) | 38,448 | Wages & Benefits | | | | (1,131,606) | (1,179,684) | (1,116,980) | (14) | 48,078 |
| 14 | (58,603) | (67,254) | (3,104) | (15) | 8,651 | Other Operating Costs | | | | (77,191) | (134,509) | (17,469) | (15) | 57,318 |
| 15 | (380,125) | (380,125) | (380,354) | (16) | 0 | Bond Debt Service - 2015 Bonds | | | | (760,250) | (760,250) | (760,708) | (16) | 0 |
| 16 | 0 | 0 | 0 | (16) | 0 | Parking Tax | | | | (393,682) | (212,143) | (81,437) | (16) | (181,539) |
| 17 | (\$3,771,895) | (\$3,752,337) | (\$3,305,974) | (9) | (\$19,558) | | | | | (\$9,629,018) | (\$9,844,376) | (\$8,627,211) | (9) | \$215,358 |
| 18 | \$1,775,700 | (\$918,101) | (\$281,227) | | \$2,693,801 | | | | | \$1,300,492 | (\$4,222,642) | (\$2,260,660) | | \$5,523,134 |
| INCREASE (DECREASE) IN CASH FROM OPERATIONS | | | | | | | | | | | | | | |
| FACILITY IMPROVEMENT TRANSACTIONS | | | | | | | | | | | | | | |
| CASH DISBURSEMENTS | | | | | | | | | | | | | | |
| 19 | (\$169) | \$0 | (\$158) | (17) | (\$169) | Sound Insulation Program Costs | | | | (\$337) | \$0 | (\$316) | (17) | (\$337) |
| 20 | (33,465) | (67,500) | (103,824) | (18) | 34,035 | Other Facility Improvement Program Project Costs | | | | (43,268) | (122,500) | (335,019) | (18) | 79,232 |
| 21 | (385,270) | (22,917) | (95,055) | (19) | (362,353) | Replacement Passenger Terminal Project Costs | | | | (405,229) | (45,834) | (261,055) | (19) | (359,395) |
| 22 | (\$418,904) | (\$90,417) | (\$199,037) | | (\$328,487) | | | | | (\$448,834) | (\$168,334) | (\$596,390) | | (\$280,500) |
| CASH RECEIPTS FROM FUNDING SOURCES | | | | | | | | | | | | | | |
| 23 | \$0 | \$0 | \$0 | (17) | \$0 | FAA Grants - Sound Insulation Program | | | | \$0 | \$0 | \$0 | (17) | \$0 |
| 24 | 330,068 | 0 | 91,628 | (20) | 330,068 | FAA Grants - Facility Improvement Program | | | | 437,757 | 0 | 180,640 | (20) | 437,757 |
| 25 | 0 | 0 | 0 | (21) | 0 | Other Grants | | | | 0 | 0 | 0 | (21) | 0 |
| 26 | 0 | 0 | 0 | (22) | 0 | Passenger Facility Charge Receipts/Reserves | | | | 0 | 0 | 0 | (22) | 0 |
| 27 | \$330,068 | \$0 | \$91,628 | | \$330,068 | | | | | \$437,757 | \$0 | \$180,640 | | \$437,757 |
| 28 | (\$88,836) | (\$90,417) | (\$107,409) | | \$1,581 | | | | | (\$11,077) | (\$168,334) | (\$415,750) | | \$157,257 |
| INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS | | | | | | | | | | | | | | |
| FEDERAL RELIEF GRANT FUNDS | | | | | | | | | | | | | | |
| 29 | \$2,228,045 | \$1,653,406 | \$0 | (23) | \$574,639 | CARES Act Grant, CRRSAA Grant & ARPA Grant | | | | \$3,573,715 | \$3,306,812 | \$1,142,063 | (23) | \$266,903 |
| 30 | \$2,228,045 | \$1,653,406 | \$0 | | \$574,639 | | | | | \$3,573,715 | \$3,306,812 | \$1,142,063 | | \$266,903 |
| 31 | \$3,914,909 | \$644,888 | (\$388,636) | | \$3,270,021 | | | | | \$4,863,130 | (\$1,084,164) | (\$1,534,347) | | \$5,947,294 |

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

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 supplement 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)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

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)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

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)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

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.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SUPPLEMENT SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS
MONTH AND TWO MONTHS ENDED AUGUST 31, 2021 & 2020

| August 2021 | | | | | | | | | |
|-----------------------|--------------------|-------------------------------------|------------------------|----------------------------------|--|----------------------|---------------------------------------|------|----------------------------------|
| Monthly Performance | | | | | Fiscal YTD Performance (July 2021 - August 2021) | | | | |
| A | B | C | D | E | F | G | H | I | J |
| Actual \$ Aug 2021 | Budget Aug 2021 | Actual \$ Prior Year Aug 2020 | Note | Variance Actual Vs. Budget | Actual \$ Fiscal YTD | Fiscal YTD Budget | Actual \$ Prior Year Fiscal YTD | Note | Variance Actual Vs. Budget |
| 32 | \$376,148 | \$141,667 | \$169,452 (1) | \$234,481 | \$712,129 | \$283,334 | \$339,917 | (1) | \$428,795 |
| 33 | 143,277 | 0 | 0 (2) | 143,277 | 376,227 | 0 | 0 | (2) | 376,227 |
| 34 | 0 | 258,666 | 0 (3) | (258,666) | 0 | 517,332 | 0 | (3) | (517,332) |
| 35 | 85,913 | 85,913 | 80,240 (4) | 0 | 171,826 | 171,826 | 159,978 | (4) | 0 |
| 36 | (486,246) | (486,246) | (486,172) | 0 | (972,492) | (972,492) | (972,344) | | 0 |
| 37 | \$119,092 | \$0 | (\$236,480) (4) | \$119,092 | \$287,690 | \$0 | (\$472,449) (4) | | \$287,690 |

General Comments

The debt service on the 2012 Revenue Bonds and the repayment to the Authority of the loans to the Rent-A-Car Companies ("RACs") is payable from Customer Facility Charges ("CFCs") and Facility Rents. Under the terms of the Bond Indenture, as amended, all CFCs collected subsequent to July 1, 2014 are remitted to the Bond Trustee for the 2012 Bond debt service.

On July 1, 2014, the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the respective Rent-A-Car Companies became effective, including the collection of Facility Rent.

Note (1) – Customer Facility Charge ("CFC") Receipts

CFCs of \$6 per day per transaction, up to a maximum of five days, are collected and applied to the 2012 Bond debt service.

Note (2) – CARE Grant Funds

FYTD August reimbursement of \$376,227 covers FY 2021 costs related to the 2012 Bond Debt service for May and June 2021.

Note (3) – CRRSAA Grant Funds

The Authority has reserved approximately \$2.5 million in CRRSAA Grant funds to fund the 2012 Bond Debt Service. Reimbursements are anticipated to continue to be received through future CRRSAA Grant drawdowns.

Note (4) – Facility Rent

Facility Rent receipts are applied to the 2012 Bond debt service

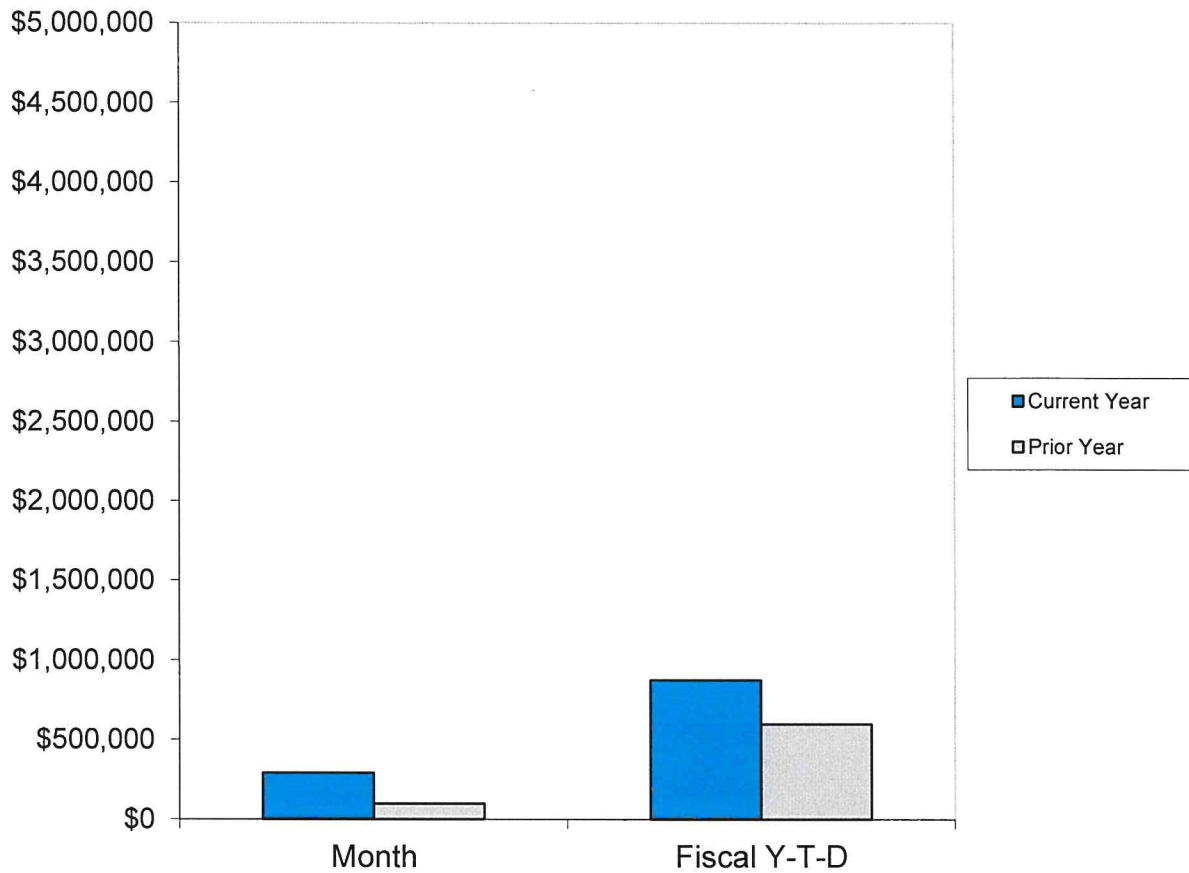
Note (5) – Net RITC / ConRAC Facility Payments and Collections

At fiscal year-end, upon conclusion of the required reconciliation, any excess surplus accumulated will be evaluated and applied toward the allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the Rent-A-Car Companies

In the event of a shortfall of receipts to meet the required payment obligations (i.e., CFC collections perform under budget projections), the Authority holds the right to adjust the Facility Rent paid by the rental car companies on a 30-day notice.

Burbank-Glendale-Pasadena Airport Authority

INTEREST ANALYSIS



| | 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

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

| | <u>Tentative Presentation</u> |
|--|--|
| 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 |