



November 11, 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, November 15, 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, November 15, 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.

AGENDA

Monday, November 15, 2021

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment
5. Approval of Minutes
 - a. October 18, 2021 **[See page 1]**
6. Treasurer's Report
 - a. September 2021 **[See page 4]**
7. Items for Discussion
 - a. Authority Financial Procedures (Continued)

No staff report attached. This item has been placed on the Committee's agenda for discussion purposes regarding the Authority's financial procedures.
 - b. Replacement Passenger Terminal (RPT) Financing Update

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.
8. Items for Information
 - a. CTI Quarterly Investment Portfolio Review (July - September 2021)

No staff report is attached. CTI will provide an update to the Committee on the status of the Authority's Operating and Passenger Facility Charge Investment Portfolios for the quarter ended September 30, 2021. A copy of this quarterly investment review is included in the agenda packet.
 - b. Committee Pending Items **[See page 30]**
9. Adjournment

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

MONDAY, OCTOBER 18, 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 10:46 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

Also present:

Louis Choi, Sr. Managing Director, Public Resources Advisory Group; Geoff Wheeler, Sr. Vice-President, Ricondo & Associates, Inc.

2. Staff Announcement: AB 23

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

3. Approval of Agenda

Agenda was approved as presented.

4. Public Comment

There were no public comments.

5. Approval of Minutes

a. October 4, 2021

Draft minutes for the October 4, 2021, Finance and Administration Committee meeting were presented for approval.

Motion

Commissioner Ovrom moved approval of the minutes, 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. Treasurer's Report

a. July 2021

Copies of the Treasurer's Reports for July 2021 and August 2021 were included in the agenda packet for the Committee's review.

b. August 2021

Staff advised the Committee of a modification, commencing with the July Treasurer's report, that adds a separate line item to track Replacement Passenger Terminal expenditures.

Motion

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

Motion Approved

There being no objection a voice vote was taken to accommodate those participating via teleconference. The motion was approved (3–0) that it be forwarded to the Commission for note and file.

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

Staff presented to the Committee for recommendation to the Commission to approve a Consent to Assignment for Development Ground Lease, Non-Exclusive Fuel License Agreement and Month-to-Month Space Lease with Mercury Air Centers - Burbank, Inc. dba Atlantic Aviation ("Tenant"), in which KKR Apple Bidco, LLC ("KKRAB") will acquire Tenant's outstanding stock.

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 unanimously approved (3–0).

8. Items for Discussion

a. Authority Financial Procedures (Continued)

Staff introduced Louis Choi, Sr. Managing Director, Public Resources Advisory Group, who gave a presentation on interim financing options regarding various financial procedures as ways to finance the Replacement Passenger Terminal, and available fund balances defining operating revenues.

Mr. Geoff Wheeler, Sr. Vice-President, Ricondo & Associates, Inc., was also introduced and commented on items noted in the presentation.

Commissioner Ovrom requested that Staff provide an organizational chart detailing a timeline of

financial matters involved with the Replacement Passenger Terminal.

b. Replacement Passenger Terminal (RPT) Financing

Staff and the Committee continued further discussion on the possible procedures involved with the Replacement Passenger Terminal ("RPT").

Commissioner Ovrom requested that regular monthly reports be made to the Committee regarding the progress of the RPT. Commissioner Selvidge concurred.

9. Items for Information

a. Committee Pending Items

Staff reviewed with the Committee future pending items.

10. Adjournment

There being no further business to discuss, the meeting was adjourned at 12:00 p.m.



December 20, 2021

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

Dear Commissioners:

The attached report, covering the month of September 2021, fulfills the legal requirements of the California Code and our Investment Policy. Based on projected income and expenses, as well as investment liquidity, there will be sufficient funds available to meet the needs of the Airport Authority for the six-month period following the date of the attached report.

Sincerely,

[To come]

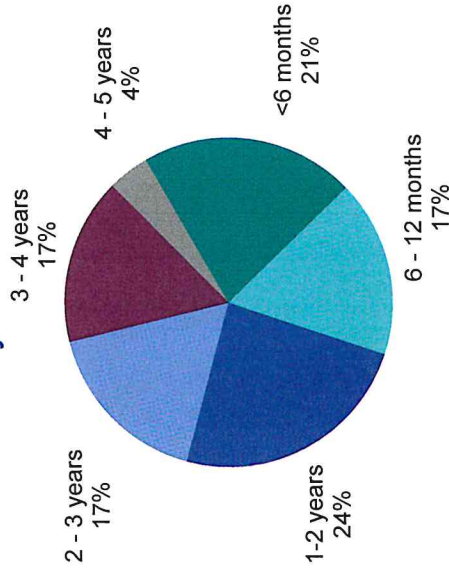
Vrej Agajanian
Treasurer

Attachments

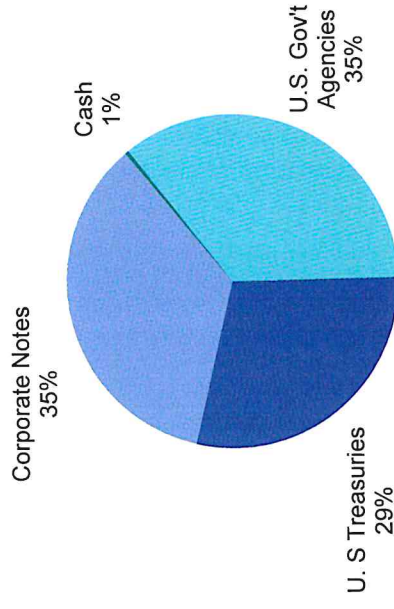
Operating Portfolio Investment Guidelines Conformance as of September 30, 2021

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.95 Years	70%	35%
Corporate Notes	5 Years	4.37 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	3.75 Years	No Limit	35%

Maturity Distribution



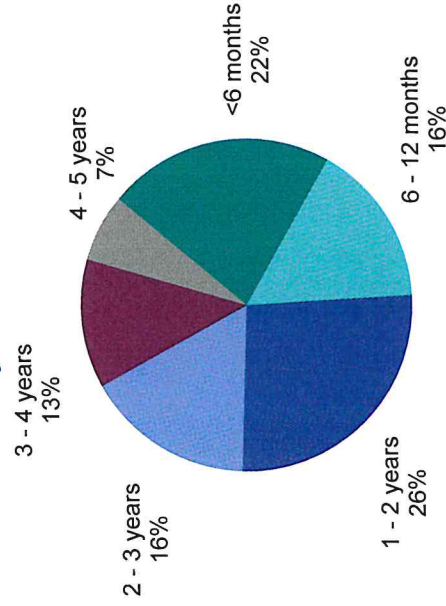
Sector Allocation



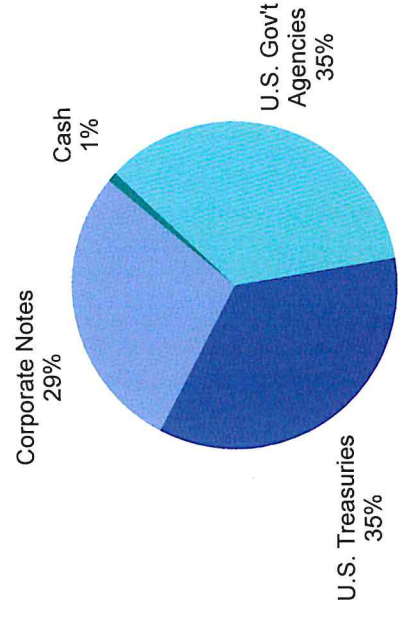
PFC Portfolio Investment Guidelines Conformance as of September 30, 2021

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.95 Years	70%	35%
Corporate Notes	5 Years	4.37 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%	1%
U.S. Gov Securities (Treasuries)	5 Years	3.75 Years	No Limit	35%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Investments

As of 09/30/21

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
09/30/21	Columbia Treasury Reserves	097101307	0.000	09/30/21	09/30/21	\$ 816,343	\$ 816,343	\$ 816,343	\$ -	0.00%	0	0.34%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,043,952	301,823	0.09%	60	6.36%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,506,045	7,200	0.26%	76	0.64%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,818,924	6,752	0.11%	97	1.61%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,178,381	4,888	0.09%	105	3.48%
06/26/19	Target Corporation	87612EAAZ9	2.900	01/15/22	01/15/22	1,300,000	1,329,214	1,309,854	(19,360)	0.30%	107	0.55%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,515,420	(6,375)	0.31%	123	0.64%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,461,686	75,041	0.07%	123	1.04%
08/06/18	PacificCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,002,040	10,217	2.33%	124	0.42%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,232,497	33,497	0.70%	135	0.52%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,300,000	1,309,135	1,311,115	1,980	0.27%	138	0.55%
09/25/20	American Express Credit Corp	0258M0EG0	2.700	03/03/22	03/03/22	1,300,000	1,341,041	1,310,595	(30,446)	0.78%	154	0.55%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,038,280	(20,860)	0.11%	162	1.71%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,500,000	1,523,109	1,515,645	(7,464)	0.67%	183	0.64%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,376,858	210,204	0.07%	187	3.54%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,574,582	273,567	0.08%	212	4.05%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,263,850	22,600	0.49%	223	0.53%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,200,000	1,214,701	1,216,932	2,231	0.56%	244	0.51%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,500,000	1,503,869	1,522,560	18,691	0.20%	249	0.64%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,223,496	13,080	0.23%	258	0.52%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	10,006,615	299,728	0.09%	304	4.23%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	1,275,000	1,290,912	1,296,446	5,534	0.20%	315	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	1,222,632	11,250	0.98%	336	0.52%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,500,000	1,460,768	1,528,245	67,477	0.14%	343	0.65%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,523,505	75,120	0.76%	350	0.64%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,018,610	22,630	0.35%	350	0.43%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,286,148	187,481	0.11%	365	3.92%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,543,965	4,586,850	42,885	0.10%	370	1.94%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	2,050,000	2,049,573	2,127,490	77,917	0.34%	468	0.90%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	4,934,784	15,732	0.22%	476	2.09%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	2,050,000	2,077,890	2,127,941	50,051	0.31%	482	0.90%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	4,200,000	4,309,594	4,324,194	14,600	0.16%	488	1.83%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,365,000	1,371,071	1,402,237	31,166	0.75%	503	0.59%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,345,968	1,482	0.25%	517	0.57%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,980	7,125,096	20,116	0.21%	577	3.01%

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Investments

As of 09/30/21

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	1,500,000	1,572,790	1,546,065	(26,725)	0.72%	592	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	1,155,971	30,093	0.67%	592	0.49%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,290,763	56,677	0.78%	609	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	6,518,250	(199,806)	0.25%	627	2.75%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	5,303,308	7,205	0.29%	712	2.24%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,870	7,123,303	57,433	0.30%	730	3.01%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,376,000	(103,090)	0.33%	791	1.43%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	2,000,000	2,074,053	2,135,720	61,667	0.69%	845	0.90%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	1,400,000	1,521,590	1,498,420	(23,170)	0.63%	865	0.63%
04/10/21	Mellife Inc	59156RBH0	3.600	04/10/24	04/10/24	1,600,000	1,739,884	1,719,168	(20,716)	0.63%	923	0.73%
06/22/20	Comcast Corporation	2003NCR0	3.700	04/15/24	04/15/24	1,600,000	1,768,099	1,720,656	(47,443)	0.70%	928	0.73%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	1,600,000	1,732,439	1,710,608	(21,831)	0.74%	958	0.72%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	1,475,000	1,593,144	1,566,199	(26,945)	0.68%	1030	0.66%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,500,000	1,543,546	1,569,975	26,429	0.66%	1050	0.66%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	13,000,000	13,567,227	13,517,920	(49,307)	0.51%	1066	5.71%
05/20/21	United Parcel Service INC	911312BT2	2.200	09/01/24	09/01/24	1,471,000	1,542,175	1,535,489	(6,686)	0.68%	1067	0.65%
02/12/21	PNC Bank NA	69353REF1	3.300	10/30/24	10/30/24	1,475,000	1,614,555	1,588,354	(26,201)	0.77%	1126	0.67%
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	1,350,000	1,421,717	1,403,433	(18,284)	0.80%	1172	0.59%
08/05/20	FHLB	3130A4CH3	2.050	12/15/24	12/15/24	250,000	273,060	264,473	(8,587)	0.68%	1172	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	1,551,960	(9,820)	0.98%	1209	0.66%
10/01/20	FHLMC Reference Note	3137EAEPO	1.500	02/12/25	02/12/25	500,000	524,867	514,425	(10,442)	0.64%	1231	0.22%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,650,000	1,767,200	1,739,810	(27,390)	1.09%	1253	0.74%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,650,000	1,822,605	1,771,770	(50,835)	0.97%	1262	0.75%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	1,080,490	(25,690)	1.05%	1272	0.46%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	2,300,000	2,287,242	2,287,603	361	0.66%	1278	0.97%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	1,061,360	(25,570)	1.07%	1279	0.45%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	268,483	(6,412)	1.09%	1279	0.11%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,433	6,964,230	(68,203)	0.65%	1292	2.94%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,150,000	1,266,046	1,248,015	(18,031)	1.10%	1323	0.53%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	9,000,000	8,958,042	8,841,060	(116,982)	0.73%	1369	3.74%
11/09/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	452,247	438,008	(14,239)	1.16%	1398	0.19%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	1,500,000	1,705,082	1,644,570	(60,512)	1.01%	1418	0.69%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,349	3,446,415	(46,934)	0.77%	1425	1.46%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	5,000,000	4,998,149	4,937,350	(60,799)	0.81%	1499	2.09%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,225,000	1,355,964	1,345,981	(9,983)	1.18%	1568	0.57%

Burbank-Glendale-Pasadena Airport Authority - Operating Account												
Statement of Investments												
As of 09/30/21												
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	1,725,000	1,750,366	1,749,926	(440)	1.17%	1622	0.74%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,761	1,041,540	(10,221)	1.01%	1807	0.44%
	Subtotal					\$215,527,343	\$219,653,881	\$220,572,887	\$ 919,006	0.003993	628.2036	93.20%
	Local Agency Investment Fund (LAIF)					16,083,570	16,083,570	16,084,904	1,334	0.21%	321	6.80%
	Subtotal					\$231,610,913	\$235,737,451	\$236,657,791	\$ 920,340	0.39%	607	100.00%
	Operating Bank Balance						11,171,732					
	TOTAL						\$246,909,183					

Burbank-Glendale-Pasadena Airport Authority - Operating Account											
Statement of Purchases - Maturities - Sales											
As of 09/30/21											
PURCHASES											
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest			
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	1,000,000.00	105.17608	\$ 1,051,760.76	\$ (156.25)			
09/22/21	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	150,000.00	107.91000	161,865.00	(118.12)			
09/22/21	Bank of America Corp	06051GEU9	3.300	01/11/23	225,000.00	103.90300	233,781.75	(1,505.63)			
09/22/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	175,000.00	107.22900	187,650.75	(2,132.08)			
09/22/21	Citibank NA	17325FAS7	3.650	01/23/24	250,000.00	107.01500	267,537.50	(1,546.18)			
09/22/21	Comcast Corporation	2003NCR0	3.700	04/15/24	100,000.00	107.77900	107,779.00	(1,634.17)			
09/22/21	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	200,000.00	106.00900	212,018.00	(270.90)			
09/22/21	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	125,000.00	103.91100	129,888.75	(655.56)			
09/22/21	Mellife Inc	59156RBH0	3.600	04/10/24	100,000.00	107.65100	107,651.00	(1,640.00)			
09/22/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	100,000.00	102.01500	102,015.00	(58.33)			
09/22/21	United Parcel Service INC	911312BT2	2.200	09/01/24	1,100,000.00	104.68900	1,151,579.00	(1,546.11)			
09/22/21	Wisconsin Electric Power Company	976656CLO	2.050	12/15/24	250,000.00	104.23500	260,587.50	(1,409.38)			
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	2,300,000.00	99.44531	2,287,242.19	(31.59)			
TOTAL PURCHASES					\$ 6,075,000.00	\$ 6,261,356.20	\$ (12,704.30)				
MATURITIES											
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)			
08/31/18	Treasury Note	912828T34	1.125	09/30/21	\$ 2,300,000.00	95.66814	\$ 2,200,367.19	\$ 99,632.81			
TOTAL MATURITIES					\$ 2,300,000.00	\$ 2,200,367.19	\$ 99,632.81				
SALES / REDEMPTIONS											
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)	
03/04/21	Wells Fargo & Company	94988J5R4	3.550	08/14/23	09/30/21	\$ 1,650,000.00	105.78619	\$ 1,745,472.10	\$ 1,773,370.50	\$ (27,898.40)	
TOTAL SALES						\$ 1,650,000.00	\$ 1,745,472.10	\$ 1,773,370.50	\$ (27,898.40)		

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Earnings Report										
09/01/21-09/30/21										
Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned	
FIXED INCOME										
Treasury Note	1.125	09/30/21	10,887.30	12,937.50	-	-	2,050.20	-	2,050.20	2,050.20
Wells Fargo & Company	3.550	08/14/23	2,766.04	6,020.21	-	-	3,254.17	-	3,254.17	3,254.17
Federal Home Loan Banks	1.875	11/29/21	71,875.00	-	-	95,312.50	23,437.50	6,759.08	30,196.58	30,196.58
Pfizer Inc	2.200	12/15/21	6,986.67	-	-	9,716.67	2,750.00	24.05	2,774.05	2,774.05
FNMA Benchmark Note	2.000	01/05/22	11,822.22	-	-	18,155.56	6,333.34	(371.28)	5,962.06	5,962.06
FHLMC	2.375	01/13/22	25,729.17	-	-	41,809.90	16,080.73	(100.00)	15,980.73	15,980.73
Target Corporation	2.900	01/15/22	4,817.22	-	-	7,958.89	3,141.67	(1,010.98)	2,130.69	2,130.69
Berkshire Hathaway Finance Corp	3.400	01/31/22	4,391.67	-	-	8,641.67	4,250.00	(523.87)	3,726.13	3,726.13
Treasury Note	1.500	01/31/22	3,195.65	-	-	6,191.58	2,995.93	1,370.54	4,366.47	4,366.47
PacificCorp	2.950	02/01/22	2,458.33	-	-	4,916.67	2,458.34	143.72	2,602.06	2,602.06
Microsoft Corporation	2.375	02/12/22	1,535.50	-	-	3,959.98	2,424.48	692.84	3,117.32	3,117.32
Walt Disney Co	2.550	02/15/22	1,473.33	-	-	4,235.83	2,762.50	(185.73)	2,576.77	2,576.77
American Express Credit Corp	2.700	03/03/22	17,355.00	17,550.00	-	2,730.00	2,925.00	(2,219.12)	705.88	705.88
FHFB	2.250	03/11/22	42,500.00	45,000.00	-	5,000.00	7,500.00	(1,107.38)	6,392.62	6,392.62
BB&T Corp	2.750	04/01/22	17,187.50	20,625.00	-	-	3,437.50	(743.74)	2,693.76	2,693.76
Federal National Mortgage Association	1.875	04/05/22	63,114.58	-	-	76,083.33	12,968.75	3,655.44	16,624.19	16,624.19
Treasury Note	1.875	04/30/22	59,862.43	-	-	74,345.28	14,482.85	4,942.70	19,425.55	19,425.55
Apple Inc	2.300	05/11/22	8,784.72	-	-	11,180.56	2,395.84	250.16	2,646.00	2,646.00
Home Depot Inc	2.625	06/01/22	7,875.00	-	-	10,500.00	2,625.00	(299.21)	2,325.79	2,325.79
Caterpillar Financial Services	2.400	06/06/22	8,500.00	-	-	11,500.00	3,000.00	(263.48)	2,736.52	2,736.52
Cisco Systems Inc	3.000	06/15/22	7,600.00	-	-	10,600.00	3,000.00	(261.49)	2,738.51	2,738.51
Treasury Note	2.000	07/31/22	17,130.43	-	-	33,190.22	16,059.79	3,646.19	19,705.98	19,705.98
Procter & Gamble Company	2.150	08/11/22	1,522.92	-	-	3,807.29	2,284.37	(479.28)	1,805.09	1,805.09
Burlington Northern Santa Fe LLC	3.050	09/01/22	-	-	-	3,050.00	3,050.00	(274.41)	2,775.59	2,775.59
John Deere Capital Corp	2.150	09/08/22	15,497.92	16,125.00	-	2,060.42	2,687.50	811.87	3,499.37	3,499.37
Merck & Co Inc	2.400	09/15/22	16,600.00	18,000.00	-	1,600.00	3,000.00	716.93	3,716.93	3,716.93
National Rural Utilities Coop	2.300	09/15/22	10,605.56	11,500.00	-	1,022.22	1,916.66	68.69	1,985.35	1,985.35
Treasury Note	1.875	09/30/22	71,990.27	85,546.88	-	470.04	14,026.65	481.44	14,508.09	14,508.09
FNMA	2.000	10/05/22	36,500.00	-	-	44,000.00	7,500.00	(1,196.87)	6,303.13	6,303.13
Bank of America Corp	3.300	01/11/23	8,364.58	-	1,505.63	15,033.33	5,163.12	(95.00)	5,068.12	5,068.12
Federal National Mortgage Association	2.375	01/19/23	13,300.00	-	-	22,800.00	9,500.00	(3,063.13)	6,436.87	6,436.87
JP Morgan Chase & CO	3.200	01/25/23	6,160.00	-	655.56	12,026.67	5,211.11	(711.66)	4,499.45	4,499.45
Treasury Note	2.375	01/31/23	8,673.91	-	-	16,805.71	8,131.80	(2,769.85)	5,361.95	5,361.95
Unitedhealth Group Inc	2.750	02/15/23	1,688.33	-	-	4,796.46	3,128.13	(169.14)	2,958.99	2,958.99

Burbank-Glendale-Pasadena Airport Authority - Operating Account Earnings Report 09/01/21-09/30/21										
Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned	
Pepsico Inc	NOTE	03/01/23	-	-	-	2,979.17	2,979.17	(1,087.68)	1,891.49	
Treasury Note	2.750	04/30/23	63,474.18	-	-	78,830.84	15,356.66	(6,263.03)	9,093.63	
Loews Corporation	NOTE	05/15/23	11,593.75	-	-	14,875.00	3,281.25	(2,358.38)	922.87	
Public Service Electric And Gas	NOTE	05/15/23	7,867.19	-	-	10,093.75	2,226.56	(17.34)	2,209.22	
Simon Property Group LP	NOTE	06/01/23	8,593.75	-	-	11,458.33	2,864.58	286.83	3,151.41	
Federal Home Loan Mortgage Corp	NOTE	06/19/23	34,375.00	-	-	48,697.92	14,322.92	(12,503.73)	1,819.19	
FNMA	NOTE	09/12/23	68,157.47	72,593.75	-	7,662.67	12,098.95	(5,735.95)	6,363.00	
Treasury Note	2.875	09/30/23	81,957.14	97,390.63	-	535.11	15,968.60	(6,011.91)	9,956.69	
Treasury Note	2.875	11/30/23	23,377.05	-	-	30,918.03	7,540.98	(6,296.95)	1,244.03	
Citibank NA	NOTE	01/23/24	6,742.36	-	1,546.18	13,788.89	5,500.35	(1,206.18)	4,294.17	
IBM Corp	NOTE	02/12/24	2,678.47	-	-	6,907.64	4,229.17	(3,534.59)	694.58	
Mellife Inc	NOTE	04/10/24	21,150.00	-	1,640.00	27,360.00	4,570.00	(3,820.01)	749.99	
Comcast Corporation	NOTE	04/15/24	20,966.67	-	1,634.17	27,297.78	4,696.94	(3,601.49)	1,095.45	
Bank of New York Mellon Corp	NOTE	05/15/24	14,265.83	-	2,132.08	20,551.11	4,153.20	(3,261.69)	891.51	
Bristol-Myers Squibb Co	NOTE	07/26/24	4,158.68	-	-	7,723.26	3,564.58	(2,641.95)	922.63	
Honeywell International Inc	NOTE	08/15/24	1,533.33	-	-	4,408.33	2,875.00	(822.38)	2,052.62	
Treasury Note	NOTE	08/31/24	673.34	-	-	20,873.62	20,200.28	(14,707.69)	5,492.59	
United Parcel Service INC	NOTE	09/01/24	-	-	1,546.11	2,696.83	1,150.72	(841.06)	309.66	
PNC Bank NA	NOTE	10/30/24	16,360.21	-	-	20,416.46	4,056.25	(3,222.28)	833.97	
Wisconsin Electric Power Company	NOTE	12/15/24	4,760.56	-	1,409.38	8,148.75	1,978.81	(1,228.26)	750.55	
FHLB	NOTE	12/15/24	2,754.34	2,968.75	-	280.38	494.79	(417.25)	77.54	
US Bank NA/Cincinnati OH	NOTE	01/21/25	3,416.67	-	-	5,979.17	2,562.50	(1,362.00)	1,200.50	
FHLMC Reference Note	NOTE	02/12/25	395.83	-	-	1,020.83	625.00	(477.20)	147.80	
Exxon Mobil Corp	NOTE	03/06/25	19,094.69	19,640.25	270.90	3,104.06	3,378.72	(2,190.43)	1,188.29	
Ace InA Holdings Inc	NOTE	03/15/25	21,787.50	23,625.00	118.12	2,310.00	4,029.38	(3,077.06)	952.32	
Intel Corp	NOTE	03/25/25	14,733.33	17,000.00	-	566.67	2,833.34	(1,810.58)	1,022.76	
Treasury Note	NOTE	03/31/25	-	-	31.59	31.59	-	-	-	
Florida Power & Light Company	NOTE	04/01/25	11,875.00	14,250.00	-	-	2,375.00	(1,471.36)	903.64	
General Dynamics Corporation	NOTE	04/01/25	3,385.42	4,062.50	-	-	677.08	(502.51)	174.57	
Federal Home Loan Banks	NOTE	04/14/25	13,319.44	-	-	16,236.11	2,916.67	(603.36)	2,313.31	
General Dynamics Corporation	NOTE	05/15/25	11,851.39	-	-	15,205.56	3,354.17	(2,411.14)	943.03	
Treasury Note	NOTE	06/30/25	3,851.90	-	-	5,686.14	1,834.24	750.62	2,584.86	
Intel Corp	NOTE	07/29/25	1,315.56	-	-	2,548.89	1,233.33	(922.14)	311.19	
State Street Corporation	NOTE	08/18/25	1,922.92	-	-	6,360.42	4,437.50	(3,543.02)	894.48	
FNMA Benchmark Note	NOTE	08/25/25	218.75	-	-	1,312.50	1,093.75	112.90	1,206.65	

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Earnings Report										
09/01/21-09/30/21										
Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned	
FNMA Benchmark Note	0.500	11/07/25	7,916.67	-	-	10,000.00	2,083.33	31.02	2,114.35	
Lockheed Martin Corporation	3.550	01/15/26	5,556.74	-	-	9,180.69	3,623.95	(2,405.97)	1,217.98	
Prudential Financial Inc	1.500	03/10/26	11,578.13	12,187.50	(58.33)	1,509.38	2,177.08	(438.82)	1,738.26	
FHLB	1.880	09/11/26	-	-	156.25	1,041.67	885.42	(489.67)	395.75	
Subtotal			\$ 1,116,370.51	\$ 497,022.97	\$ 12,587.64	\$ 1,012,098.33	\$ 380,163.15	\$ (92,385.66)	\$ 287,777.49	
CASH EQUIVALENTS										
Blackrock Liquidity Funds			-	8.40	-	-	8.40	-	8.40	
Subtotal			\$ -	\$ 8.40	\$ -	\$ -	\$ 8.40	\$ -	\$ 8.40	
LAIF										
Local Agency Investment Fund			5,192.37	-	-	8,582.83	3,390.46	-	3,390.46	
TOTAL			\$ 1,121,562.88	\$ 497,031.37	\$ 12,587.64	\$ 1,020,681.16	\$ 383,562.01	\$ (92,385.66)	\$ 291,176.35	

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 09/30/21

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
09/30/21	Blackrock Liquidity Funds	09248U718	0.000	09/30/21	09/30/21	\$ 461,065	\$ 461,065	\$ 461,065	\$ -	0.00%	0	0.95%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,529,468	32,190	0.09%	60	3.15%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	360,000	359,305	361,451	2,146	0.26%	76	0.74%
03/27/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	1,150,000	1,152,401	1,155,727	3,326	0.11%	97	2.38%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,786,662	29,052	0.09%	105	3.68%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	300,000	306,848	302,274	(4,574)	0.30%	107	0.62%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	360,000	366,983	363,701	(3,282)	0.31%	123	0.75%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,456,916	55,972	0.07%	123	3.00%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	250,510	1,170	2.33%	124	0.52%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	300,000	295,021	301,836	6,815	0.70%	135	0.62%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	300,000	300,881	302,565	1,684	0.27%	138	0.62%
11/19/20	American Express Credit Corp	0258M0EG0	2.700	03/03/22	03/03/22	275,000	282,835	277,241	(5,594)	0.78%	154	0.57%
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	1,175,000	1,190,245	1,186,245	(4,000)	0.11%	162	2.44%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	290,000	294,840	293,039	(1,801)	0.71%	166	0.60%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	300,000	298,290	303,129	4,839	0.67%	183	0.62%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,059,723	26,622	0.07%	187	2.18%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,566,291	35,820	0.08%	212	3.22%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762	303,324	2,562	0.49%	223	0.62%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	300,000	303,523	304,233	710	0.56%	244	0.63%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	300,000	292,337	304,512	12,175	0.20%	249	0.63%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	300,000	303,772	305,874	2,102	0.23%	258	0.63%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,447,658	42,075	0.09%	304	2.98%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	300,000	303,998	305,046	1,048	0.20%	315	0.63%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	275,000	277,996	280,187	2,191	0.01%	336	0.58%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	300,000	290,735	305,649	14,914	0.14%	343	0.63%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	350,000	343,117	355,485	12,368	0.76%	350	0.73%
01/11/19	Treasury Note	912828ZW9	1.875	09/30/22	09/30/22	1,225,000	1,201,813	1,246,634	44,821	0.11%	365	2.56%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	1,019,300	9,530	0.10%	370	2.10%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	450,000	451,076	467,010	15,934	0.34%	468	0.96%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,799,140	7,727	0.22%	476	3.70%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	450,000	456,640	467,109	10,469	0.31%	482	0.96%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	1,675,000	1,718,542	1,724,530	5,988	0.16%	488	3.55%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 09/30/21

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	325,000	326,091	333,866	7,775	0.75%	503	0.69%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	300,000	310,179	310,608	429	0.25%	517	0.64%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	1,900,000	1,969,049	1,976,304	7,255	0.21%	577	4.07%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	300,000	314,644	309,213	(5,431)	0.72%	592	0.64%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	300,000	302,050	308,259	6,209	0.67%	592	0.63%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,333	309,783	11,450	0.78%	609	0.64%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,696	1,955,475	(29,221)	0.25%	627	4.02%
01/21/20	FNMA	3135G0UJ3	2.875	09/12/23	09/12/23	1,400,000	1,484,189	1,470,224	6,035	0.29%	712	3.02%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,890	1,971,394	11,504	0.30%	730	4.06%
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,141	844,000	(12,141)	0.33%	791	1.74%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,317	320,358	13,041	0.69%	845	0.66%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	310,000	336,924	331,793	(5,131)	0.63%	865	0.68%
04/30/21	Treasury Note	91282CBM2	0.125	02/15/24	02/15/24	1,200,000	1,194,375	1,193,340	(1,035)	0.36%	868	2.45%
04/26/21	Metlife Inc	59156RBH0	3.600	04/10/24	04/10/24	350,000	380,854	376,068	(4,786)	0.63%	923	0.77%
09/25/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	355,000	391,401	381,771	(9,630)	0.70%	928	0.79%
03/16/21	Bank of New York Mellon Corp	06406HCY9	3.400	05/15/24	05/15/24	350,000	379,467	374,196	(5,271)	0.74%	958	0.77%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	325,000	351,139	345,095	(6,044)	0.68%	1030	0.71%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	325,000	332,088	340,161	8,073	0.66%	1050	0.70%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	1,600,000	1,669,813	1,663,744	(6,069)	0.51%	1066	3.42%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	324,000	339,631	338,204	(1,427)	0.68%	1067	0.70%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	349,976	4,527	0.77%	1126	0.72%
09/24/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	300,000	317,209	311,874	(5,335)	0.80%	1172	0.64%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	365,000	389,715	384,867	(4,848)	0.09%	1253	0.79%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	375,000	412,068	402,675	(9,393)	0.97%	1262	0.83%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	1,600,000	1,591,125	1,591,376	251	0.66%	1278	3.27%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	53,697	(1,282)	1.09%	1279	0.11%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	1,442,591	(11,393)	0.65%	1292	2.97%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	265,000	291,741	287,586	(4,155)	1.10%	1323	0.59%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	500,000	497,396	491,170	(6,226)	0.73%	1369	1.01%
09/25/20	Intel Corp	45814OAS9	3.700	07/29/25	07/29/25	325,000	368,501	355,882	(12,619)	1.16%	1398	0.73%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	365,000	414,692	400,179	(14,513)	1.01%	1418	0.82%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	2,500,000	2,499,074	2,468,675	(30,399)	0.81%	1499	5.08%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 09/30/21

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	300,000	332,072	329,628	(2,444)	1.18%	1568	0.68%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	375,000	380,388	380,419	31	1.17%	1622	0.78%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,527	312,462	(3,065)	1.01%	1807	0.64%
	Subtotal					\$ 47,480,065	\$ 48,360,726	\$ 48,610,447	\$ 249,721	0.39%	636	100.00%
	PFC Bank Balance						5,049,190					
	TOTAL						\$ 53,409,916					

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Statement of Purchases - Maturities - Sales										
As of 09/30/21										
PURCHASES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest		
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	\$ 300,000.00	105.17608	\$ 315,528.23	\$ (46.88)		
09/22/21	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	25,000.00	107.91000	26,977.50	(19.69)		
09/22/21	Bank of America Corp	06051GEU9	3.300	01/11/23	50,000.00	103.90300	51,951.50	(334.58)		
09/22/21	Comcast Corporation	20030NCR0	3.700	04/15/24	40,000.00	107.77900	43,111.60	(653.67)		
09/22/21	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	50,000.00	106.00900	53,004.50	(67.73)		
09/22/21	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	25,000.00	103.91100	25,977.75	(131.11)		
09/22/21	United Parcel Service	911312BT2	2.200	09/01/24	250,000.00	104.68900	261,722.50	(351.39)		
TOTAL PURCHASES					\$ 740,000.00	\$ 778,273.58	\$ (1,605.05)			
MATURITIES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)		
07/05/18	Treasury Note	912828T34	1.125	09/30/21	\$ 1,590,000.00	95.41451	\$ 1,517,090.63	\$ 72,909.37		
TOTAL MATURITIES					\$ 1,590,000.00	\$ 1,517,090.63	\$ 72,909.37			
SALES / REDEMPTIONS / DELIVERS										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Purchase Cost	Gain / (Loss)	
03/04/21	Wells Fargo Bank NA	94988J5R4	3.550	08/14/23	09/21/21	350,000.00	105.78619	\$ 370,251.66	\$ (5,917.84)	
						\$ 350,000.00	\$ 370,251.66	\$ 376,169.50	\$ (5,917.84)	

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
09/01/21-09/30/21										
Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Treasury Note	NOTE	1.125	09/30/21	7,526.43	8,943.76	-	-	1,417.33	-	1,417.33
Wells Fargo Bank NA	NOTE	3.550	08/14/23	586.74	1,277.01	-	-	690.27	-	690.27
Federal Home Loan Banks	NOTE	1.875	11/29/21	7,307.29	-	-	9,690.10	2,382.81	740.22	3,123.03
Pfizer Inc	NOTE	2.200	12/15/21	1,672.00	-	-	2,332.00	660.00	13.63	673.63
FNMA Benchmark Note	NOTE	2.000	01/05/22	3,577.78	-	-	5,494.44	1,916.66	(75.18)	1,841.48
FHLMC	NOTE	2.375	01/13/22	5,620.83	-	-	9,133.85	3,513.02	537.11	4,050.13
Target Corporation	NOTE	2.900	01/15/22	1,111.67	-	-	1,836.67	725.00	(233.89)	491.11
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	1,054.00	-	-	2,074.00	1,020.00	(211.65)	808.35
Treasury Note	NOTE	1.500	01/31/22	1,891.30	-	-	3,664.40	1,773.10	1,205.07	2,978.17
PacifiCorp	NOTE	2.950	02/01/22	614.58	-	-	1,229.17	614.59	8.45	623.04
Microsoft Corporation	NOTE	2.375	02/12/22	376.04	-	-	969.79	593.75	128.04	721.79
Walt Disney Co	NOTE	2.550	02/15/22	340.00	-	-	977.50	637.50	(20.16)	617.34
American Express Credit Corp	NOTE	2.700	03/03/22	3,671.25	3,712.50	-	577.50	618.75	(477.21)	141.54
FHLB	NOTE	2.250	03/11/22	12,484.38	13,218.75	-	1,468.75	2,203.12	(506.57)	1,696.55
US Bancorp	NOTE	3.000	03/15/22	4,011.67	4,350.00	-	386.67	725.00	(141.10)	583.90
BB&T Corp	NOTE	2.750	04/01/22	3,437.50	4,125.00	-	-	687.50	48.15	735.65
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	7,984.38	-	-	9,625.00	1,640.62	400.31	2,040.93
Treasury Note	NOTE	1.875	04/30/22	9,792.80	-	-	12,162.02	2,369.22	550.11	2,919.33
Apple Inc	NOTE	2.300	05/11/22	2,108.33	-	-	2,683.33	575.00	(22.77)	552.23
Home Depot Inc	NOTE	2.625	06/01/22	1,968.75	-	-	2,625.00	656.25	(75.04)	581.21
Caterpillar Financial Services	NOTE	2.400	06/06/22	1,700.00	-	-	2,300.00	600.00	195.72	795.72
Cisco Systems Inc	NOTE	3.000	06/15/22	1,900.00	-	-	2,650.00	750.00	(107.48)	642.52
Treasury Note	NOTE	2.000	07/13/22	2,478.26	-	-	4,801.63	2,323.37	487.35	2,810.72
Procter & Gamble Company	NOTE	2.150	08/11/22	358.33	-	-	895.83	537.50	(125.06)	412.44
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	-	-	-	698.96	698.96	(71.07)	627.89
John Deere Capital Corp	NOTE	2.150	09/08/22	3,099.58	3,225.00	-	412.08	537.50	226.24	763.74
Merck & Co Inc	NOTE	2.400	09/15/22	3,873.33	4,200.00	-	373.33	700.00	84.79	784.79
Treasury Note	NOTE	1.875	09/30/22	9,664.45	11,484.38	-	63.10	1,883.03	550.04	2,433.07
FNMA	NOTE	2.000	10/05/22	8,111.11	-	-	9,777.78	1,666.67	(265.97)	1,400.70
Bank of America Corp	NOTE	3.300	01/11/23	1,833.33	-	334.58	3,300.00	1,132.09	(32.44)	1,099.65
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	4,848.96	-	-	8,312.50	3,463.54	(1,066.94)	2,396.60
JP Morgan Chase & CO	NOTE	3.200	01/25/23	1,360.00	-	131.11	2,640.00	1,148.89	(145.04)	1,003.85
Treasury Note	NOTE	2.375	01/31/23	3,459.24	-	-	6,702.28	3,243.04	(1,095.05)	2,147.99

Burbank-Glendale-Pasadena Airport Authority - PFC Account

**Earnings Report
09/01/21-09/30/21**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Unitedhealth Group Inc	NOTE	2.750	02/15/23	397.22	-	-	1,142.01	744.79	(28.29)	716.50
Pepsico Inc.	NOTE	2.750	03/01/23	-	-	-	687.50	687.50	(249.16)	438.34
Treasury Note	NOTE	2.750	04/30/23	17,605.98	-	-	21,865.49	4,259.51	(1,690.10)	2,569.41
Loews Corporation	NOTE	2.625	05/15/23	2,318.75	-	-	2,975.00	656.25	(469.63)	186.62
Public Service Electric And Gas	NOTE	2.375	05/15/23	2,097.92	-	-	2,691.67	593.75	(60.22)	533.53
Simon Property Group LP	NOTE	2.750	06/01/23	2,062.50	-	-	2,750.00	687.50	24.74	712.24
FHLMC	NOTE	2.750	06/19/23	10,312.50	-	-	14,609.38	4,296.88	(2,796.51)	1,500.37
FNMA	NOTE	2.875	09/12/23	18,895.14	20,125.00	-	2,124.31	3,354.17	(1,469.98)	1,884.19
Treasury Note	NOTE	2.875	09/30/23	22,681.86	26,953.13	-	148.09	4,419.36	(1,759.85)	2,659.51
Treasury Note	NOTE	2.875	11/30/23	5,844.26	-	-	7,729.51	1,885.25	(1,235.80)	649.45
Citibank NA	NOTE	3.650	01/23/24	1,155.83	-	-	2,068.33	912.50	(123.62)	788.88
IBM Corp	NOTE	3.625	02/12/24	593.09	-	-	1,529.55	936.46	(782.66)	153.80
Treasury Note	NOTE	0.125	02/15/24	69.29	-	-	191.58	122.29	165.77	288.06
Metlife Inc	NOTE	3.600	04/10/24	4,935.00	-	-	5,985.00	1,050.00	(877.61)	172.39
Comcast Corporation	NOTE	3.700	04/15/24	4,403.00	-	-	6,056.69	1,000.02	(801.60)	198.42
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	3,503.89	-	653.67	4,495.56	991.67	(783.48)	208.19
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	916.32	-	-	1,701.74	785.42	(583.79)	201.63
Honeywell International Inc	NOTE	2.300	08/15/24	332.22	-	-	955.14	622.92	(131.01)	491.91
Treasury Note	NOTE	1.875	08/31/24	82.87	-	-	2,569.06	2,486.19	(1,810.18)	676.01
United Parcel Service	NOTE	2.200	09/01/24	-	-	351.39	594.00	242.61	(177.26)	65.35
PNC Funding Corp	NOTE	3.300	10/30/24	3,604.79	-	-	4,498.54	893.75	(359.06)	534.69
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	1,298.33	-	-	1,810.83	512.50	(344.86)	167.64
Exxon Mobil Corp	NOTE	2.709	03/06/25	4,148.16	4,266.68	67.73	686.66	737.45	(461.79)	275.66
Ace InA Holdings Inc	NOTE	3.150	03/15/25	5,083.75	5,512.50	19.69	525.00	934.06	(688.03)	246.03
Treasury Note	NOTE	0.050	03/31/25	-	-	21.98	21.98	-	-	-
General Dynamics Corporation	NOTE	3.250	04/01/25	677.08	812.50	-	-	135.42	(100.50)	34.92
Federal Home Loan Banks	NOTE	0.500	04/14/25	2,759.03	-	-	3,363.19	604.16	(74.30)	529.86
General Dynamics Corporation	NOTE	3.500	05/15/25	2,730.97	-	-	3,503.89	772.92	(555.61)	217.31
Treasury Note	NOTE	0.250	06/30/25	213.99	-	-	315.90	101.91	47.27	149.18
Intel Corp	NOTE	3.700	07/29/25	1,068.89	-	-	2,070.97	1,002.08	(750.57)	251.51
State Street Corporation	NOTE	3.550	08/18/25	467.91	-	-	1,547.70	1,079.79	(858.63)	221.16
FNMA Benchmark Note	NOTE	0.500	11/07/25	3,958.33	-	-	5,000.00	1,041.67	15.51	1,057.18
Lockheed Martin Corporation	NOTE	3.550	01/15/26	1,360.83	-	-	2,248.33	887.50	(589.22)	298.28
Prudential Financial Inc	NOTE	1.500	03/10/26	2,671.88	2,812.50	-	328.13	468.75	(99.24)	369.51

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
09/01/21-09/30/21										
Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FHLB	NOTE	1.880	09/11/26	-	-	46.88	312.50	265.62	(146.90)	118.72
	Subtotal			\$ 248,075.89	\$ 115,018.71	\$ 1,627.03	\$ 218,960.91	\$ 84,276.70	\$ (20,103.56)	\$ 64,173.14
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	2.33	-	-	2.33	-	2.33
	Subtotal			\$ -	\$ 2.33	\$ -	\$ -	\$ 2.33	\$ -	\$ 2.33
	TOTAL			\$ 248,075.89	\$ 115,021.04	\$ 1,627.03	\$ 218,960.91	\$ 84,279.03	\$ (20,103.56)	\$ 64,175.47

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY												
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS												
MONTH AND THREE MONTHS ENDED SEPTEMBER 30, 2021 & 2020												
Monthly Performance					September 2021							
					Fiscal YTD Performance (July 2021 - September 2021)							
A	B	C	D	E	F	G	H	I	J			
Actual \$ Sep 2021	Budget Sep 2021	Actual \$ Prior Year Sep 2020	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget			
OPERATING ACTIVITY												
CASH RECEIPTS FROM OPERATIONS												
1	\$318,841	\$237,553	\$271,521 (2)	\$81,288	\$987,661	\$681,000	\$974,861 (2)		\$306,661			
2	2,293,938	686,460	578,213 (3)	1,607,478	6,228,392	1,980,000	1,631,554 (3)		4,248,392			
3	1,614,380	493,659	404,775 (4)	1,120,721	4,102,400	1,519,120	1,790,248 (4)		2,583,280			
4	1,063,638	1,157,128	1,111,606 (5)	(93,490)	3,557,059	3,471,380	3,502,643 (5)		85,679			
5	185,367	61,966	67,690 (6)	123,401	528,881	183,000	193,531 (6)		345,881			
6	73,384	5,000	(28,601) (7)	68,384	199,173	15,000	82,170 (7)		184,173			
7	556,061	207,000	569,158 (8)	349,061	1,431,553	621,000	1,165,906 (8)		810,553			
8	\$6,105,609	\$2,848,766	\$2,974,362 (1)	\$3,256,843	\$17,035,119	\$8,470,500	\$9,340,913 (1)		\$8,564,619			
CASH DISBURSEMENTS FROM OPERATIONS												
9	(\$58,292)	(\$90,588)	(\$42,171) (10)	\$32,296	(\$215,481)	(\$306,725)	(\$235,087) (10)		\$91,244			
10	(287,013)	(304,175)	(310,338) (11)	17,162	(871,218)	(912,525)	(863,405) (11)		41,307			
11	(2,465,744)	(2,453,775)	(2,430,168) (12)	(11,969)	(6,833,024)	(6,971,325)	(6,330,397) (12)		138,301			
12	(198,667)	(283,577)	(371,713) (13)	84,910	(2,356,282)	(2,499,330)	(2,376,118) (13)		143,048			
13	(426,997)	(514,841)	(557,877) (14)	87,844	(1,558,603)	(1,694,525)	(1,674,857) (14)		135,922			
14	(12,901)	(67,254)	(14,162) (15)	54,353	(90,092)	(201,763)	(31,631) (15)		111,671			
15	(380,125)	(380,125)	(380,354) (16)	0	(1,140,375)	(1,140,375)	(1,141,062) (16)		0			
16	0	0	0 (16)	0	(393,682)	(212,143)	(81,437) (16)		(181,539)			
17	(\$3,829,739)	(\$4,094,335)	(\$4,106,783) (9)	\$264,596	(\$13,458,757)	(\$13,938,711)	(\$12,733,994) (9)		\$479,954			
18	\$2,275,870	(\$1,245,569)	(\$1,132,421)	\$3,521,439	\$3,576,362	(\$5,468,211)	(\$3,393,081)		\$9,044,573			
FACILITY IMPROVEMENT TRANSACTIONS												
CASH DISBURSEMENTS												
19	(\$180)	\$0	(\$158) (17)	(\$180)	(\$517)	\$0	(\$474) (17)		(\$517)			
20	(170,553)	(1,506,375)	(13,313) (18)	1,335,822	(213,821)	(1,628,875)	(348,332) (18)		1,415,054			
21	(34,117)	(22,916)	(12,905) (19)	(11,201)	(439,346)	(68,750)	(273,960) (19)		(370,596)			
22	(\$204,850)	(\$1,529,291)	(\$26,376)	\$1,324,441	(\$653,684)	(\$1,697,625)	(\$622,766)		\$1,043,941			
CASH RECEIPTS FROM FUNDING SOURCES												
23	\$0	\$0	\$0 (17)	\$0	\$0	\$0	\$0 (17)		\$0			
24	1,892,793	823,319	0 (20)	1,069,474	2,330,550	823,319	180,640 (20)		1,507,231			
25	72,037	281,887	1,205,834 (21)	(209,850)	72,037	281,887	1,205,834 (21)		(209,850)			
26	\$1,964,830	\$1,105,206	\$1,205,834	\$859,624	\$2,402,587	\$1,105,206	\$1,386,474		\$1,297,381			
27	\$1,759,980	(\$424,085)	\$1,179,458	\$2,184,065	\$1,748,903	(\$592,419)	\$763,708		\$2,341,322			
FEDERAL RELIEF GRANT FUNDS												
28	\$0	\$1,653,406	\$3,263,200 (22)	(\$1,653,406)	\$3,573,715	\$4,960,218	\$4,405,263 (22)		(\$1,386,503)			
29	\$0	\$1,653,406	\$3,263,200	(\$1,653,406)	\$3,573,715	\$4,960,218	\$4,405,263		(\$1,386,503)			
30	\$4,035,850	(\$16,248)	\$3,310,237	\$4,052,098	\$8,898,980	(\$1,100,412)	\$1,775,890		\$9,999,392			

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND THREE MONTHS ENDED SEPTEMBER 30, 2021 & 2020

General Comments

The Schedule of Cash Receipts and Disbursements ("Schedule") represents the cash basis activity for the month and fiscal year-to-date ("FYTD") compared to the allocation of the annual adopted budget.

The Schedule consists of two sections: Operating Activity and Facility Improvement 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 21.98% FYTD September when compared to pre-COVID levels. The result was above the Q1 budgeted assumption of a passenger reduction of 65% FYTD September resulting in positive financial performance FYTD September.

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 September. On an accrual basis, operating revenues exceed the budget FYTD September by \$7,581,396. 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 THREE MONTHS ENDED SEPTEMBER 30, 2021 & 2020

NOTE (2) – Landing/Fuel Fees

Landing Fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. On an accrual basis, Landing Fees combined with Fuel Flowage Fees exceed the budget by \$313,858 FYTD September.

NOTE (3) – Parking Fees

Parking fee revenues performed above the budget forecast. Accrual basis Parking Fees are \$4,083,117 ahead of budget FYTD September.

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD September. Accrual basis Terminal Building rents exceed the budget by \$2,167,096 FYTD September.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD September partially due to the timing of receipts. Accrual basis Other Building rents are \$155,475 ahead of budget FYTD September 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 \$388,945 FYTD September.

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 \$235,611 ahead of budget FYTD September.

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 \$237,294 FYTD September.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD September. 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 THREE MONTHS ENDED SEPTEMBER 30, 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 October 2021 remittance, in the amount of \$645,929, covers parking activity for the months of July, August and September 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 Project costs on a cash basis are under budget FYTD September by \$1,415,054 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 September by \$370,596 primarily due to payments for FY 2021 accrued costs. The majority of the \$439,346 in cash expenditures FYTD September are related to the completion of the EIS (payments to RS&H - \$371,130, which are funded through AIP grant and PFC revenues)

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) – 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 THREE MONTHS ENDED SEPTEMBER 30, 2021 & 2020

NOTE (22) – Federal Relief Grant Funds

FYTD September 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 THREE MONTHS ENDED SEPTEMBER 30, 2021 & 2020

September 2021									
Monthly Performance					Fiscal YTD Performance (July 2021 - September 2021)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Sep 2021	Budget Sep 2021	Actual \$ Prior Year Sep 2020	Note	Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
31	\$410,781	\$141,666	\$180,873 (1)	\$269,115	Customer Facility Charge Receipts	\$425,000	\$520,790	(1)	\$697,910
32	0	0	0 (2)	0	CARES Act Grant Funds - 2012 Bond Debt Service	0	0	(2)	376,227
33	0	258,667	0 (3)	(258,667)	CRRSAA Grant Funds	0	775,999	0 (3)	(775,999)
34	85,914	85,914	108,302 (4)	0	Facility Rent	257,740	268,280	(4)	0
35	(486,247)	(486,247)	(486,171)	0	Payments to Bond Trustee for 2012 Bond Debt Service	(1,458,739)	(1,458,515)		0
36	<u>\$10,448</u>	<u>\$0</u>	<u>(\$196,996) (5)</u>	<u>\$10,448</u>		<u>\$298,138</u>	<u>\$0</u>	<u>(\$669,445) (5)</u>	<u>\$298,138</u>

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 September 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

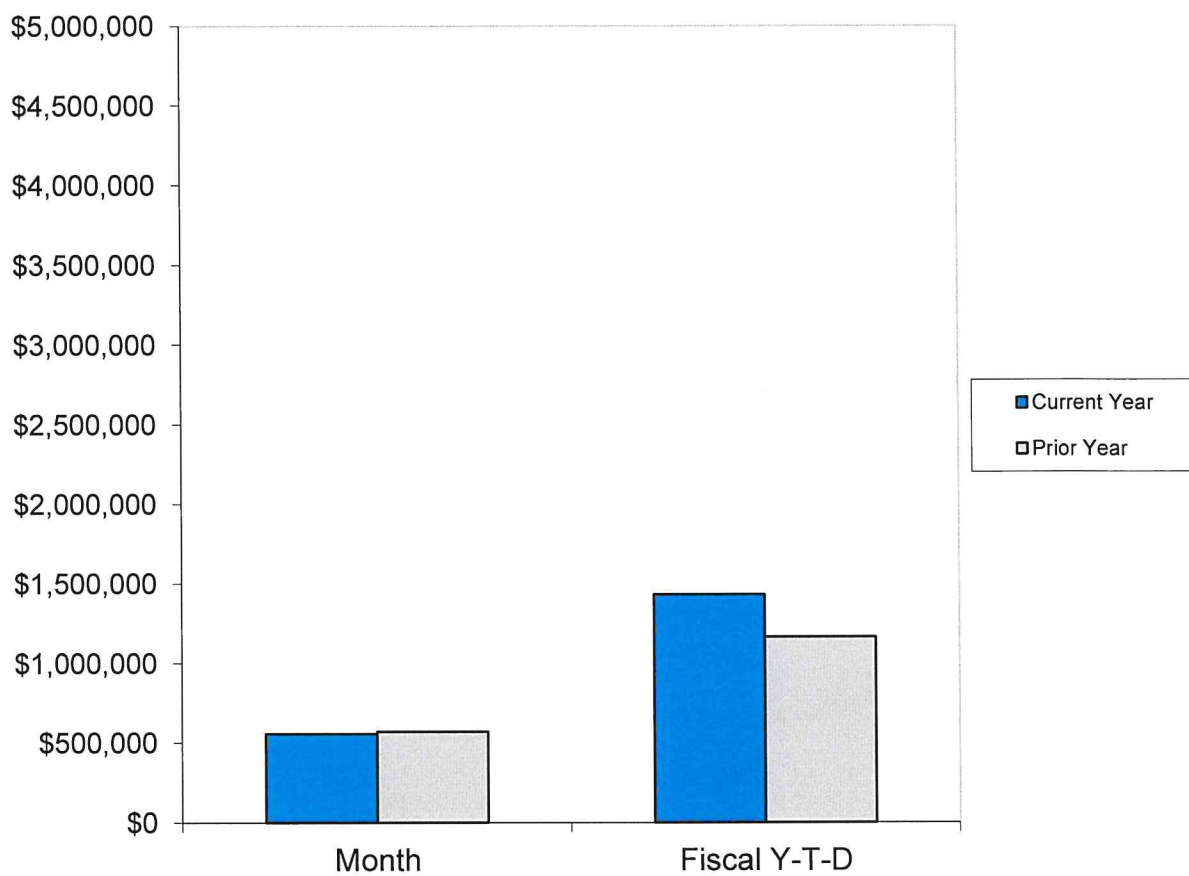
Note (5) – Net RITC / ConRAC Facility Payments and Collections

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



	September 2021	September 2020
Interest Receipts - - Month	\$556,061	\$569,158
Interest Receipts - - Fiscal Y-T-D	\$1,431,553	\$1,165,906
Month End Portfolio Balance	\$246,909,183	\$230,678,434
Yield to Maturity	0.39%	0.29%

Supplement to the September 2021 Treasurer's Report

FYTD September 2021 Cash Disbursements

Facility Improvement Transactions

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FY 2022 Cash Disbursements - Facility Improvement Transactions

PROJECT DESCRIPTION	Annual Budgeted Cost	FYTD 2022 (Sept 2021) Budgeted Cost	FYTD 2022 (Sept 2021) Cash Basis Cost	FYTD 2022 (Sept 2021) Budget Variance Fav. / (Unfav.)	Project Status FYTD September 2021
BUILDING IMPROVEMENTS					
1) Minor Building Improvements	100,000	25,000	-	25,000	Several small projects underway
TOTAL BUILDING IMPROVEMENTS	\$ 100,000	\$ 25,000	\$ -	\$ 25,000	
IT/COMMUNICATIONS/SECURITY					
2) IT Network Infrastructure Equipment Replacement	300,000	90,000	-	90,000	Anticipated 2nd half of FY 2022
3) DVSS Installation and Equipment Replacement	175,000	137,500	-	137,500	Anticipated 2nd half of FY 2022
TOTAL IT/COMMUNICATIONS/SECURITY	\$ 475,000	\$ 227,500	\$ -	\$ 227,500	
EQUIPMENT					
4) ARFF Truck Replacement	808,500	808,500	-	808,500	Delivery delayed until December
5) Airfield Maintenance Equipment	265,000	265,000	148,623	116,377	Sweeper delivered September. Ramp scrubber delivery delayed to Q2
TOTAL EQUIPMENT	\$ 1,073,500	\$ 1,073,500	\$ 148,623	\$ 924,877	
RUNWAY / TAXIWAY / ROADWAY PROJECTS					
6) Airfield Lighting Vault Replacement - Construction	4,840,000	-	36,494	(36,494)	Construction 2nd half FY 2022
7) Taxiway A Rehabilitation - Construction	1,320,000	-	-	-	Construction 2nd half FY 2022
8) Runway 8 PAPI Relocation	300,000	-	-	-	Anticipated 2nd half FY 2022
9) Parking Lot D Access Improvements	250,000	150,000	14,210	135,790	Project concept under development
10) Airside Pavement Rehabilitation - Design	223,350	-	-	-	Design contract awarded Oct. 2021
11) Hollyona Property Modification - RPZ Land	87,000	87,000	-	87,000	Anticipated 2nd half FY 2022
TOTAL RUNWAY/TAXIWAY/ROADWAY	\$ 7,020,350	\$ 237,000	\$ 50,704	\$ 186,296	
NOISE MITIGATION					
12) Residential Acoustical Treatment Program	\$ 125,000	\$ -	\$ 517	\$ (517)	Pending award of FAA grant
TOTAL NOISE MITIGATION	\$ 125,000	\$ -	\$ 517	\$ (517)	
DEVELOPMENT					
13) Replacement Terminal Development	\$ 275,000	\$ 68,750	\$ 439,346	\$ (370,596)	Primarily EIS; accrued in FY 2021
TOTAL DEVELOPMENT	\$ 275,000	\$ 68,750	\$ 439,346	\$ (370,596)	
O & M CAPITAL	\$ 578,500	\$ 65,875	\$ 14,494	\$ 51,381	
TOTAL	\$ 9,647,350	\$ 1,697,625	\$ 653,684	\$ 1,043,941	

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
NOVEMBER 15, 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