



April 14, 2022

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, April 18, 2022, at 9:30 a.m., or immediately following the Commission meeting, in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California 91505.

Pursuant to Government Code Section 54953(e), members of the Commission 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, April 18, 2022  
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.*

▼ ▼ ▼

*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, April 18, 2022

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment
5. Approval of Minutes
  - a. April 4, 2022 **[See page 1]**
6. Treasurer's Report
  - a. February 2022 **[See page 3]**
7. Items for Discussion
  - a. Fiscal Year 2022/2023 ("FY 2023") Budget Development

***No staff report attached. As part of the budget development process, Staff will review with the Committee the proposed FY 2023 Passenger Level Assumptions and proposed Staffing program.***
  - b. Replacement Passenger Terminal 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. Committee Pending Items **[See page 28]**
9. Adjournment

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

**MONDAY, APRIL 4, 2022**

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 10:04 a.m., by Commissioner Selvidge.

**1. ROLL CALL**

**Present:**

Commissioners Selvidge (via teleconference),  
Najarian (via teleconference), Ovrom

**Absent:**

None

**Also Present:**

Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; Anthony DeFrenza, Director, Engineering; Scott Kimball, Deputy Executive Director, Operations, Business and SMS

Louis Choi, Managing Director, PRAG  
Geoffrey Wheeler, Associate Vice President,  
Ricondo & Associates

**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. March 21, 2022**

Draft minutes for the March 21, 2022, 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. Items for Approval**

### **a. Amendment No. 1 to Aviation Hangar Leases – Netflix, Inc.**

Staff presented to the Committee for recommendation to the Commission for approval Amendment No. 1 to two Aviation Hangar Leases with Netflix, Inc., to extend the term of each for an additional five years to April 30, 2027.

Both leases originally had an expiration date of April 30, 2022. Under terms of each lease, Netflix has the option to extend the terms for a five-year period. Hangar 39 has a space rent of \$460,462 per year and Hangar 43 has a space rent of \$446,134 per year. Netflix will be responsible for expenses related to maintenance, utilities, share of property insurance and applicable taxes.

#### **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 Discussion**

### **a. Fiscal Year 2022/2023 (“FY 2023”) Budget Development**

Staff presented and discussed with the Committee the proposed FY 2023 Capital Projects.

### **b. Replacement Passenger Terminal Financing Update**

Staff introduced Louis Choi, Managing Director of PRAG and Geoffrey Wheeler, Associate Vice Preside, Ricondo & Associates, both of whom gave presentations on matters involving the financing of the Replacement Passenger Terminal.

## **8. Items for Information**

### **a. Committee Pending Items**

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

## **9. Adjournment**

There being no further business to discuss, the meeting was adjourned at 11:18 a.m.



May 2, 2022

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

Dear Commissioners:

The attached report, covering the month of February 2022, fulfills the legal requirements of the California Code and our Investment Policy. Based on projected income and expenses, as well as investment liquidity, there will be sufficient funds available to meet the needs of the Airport Authority for the six-month period following the date of the attached report.

Sincerely,

[To be signed]

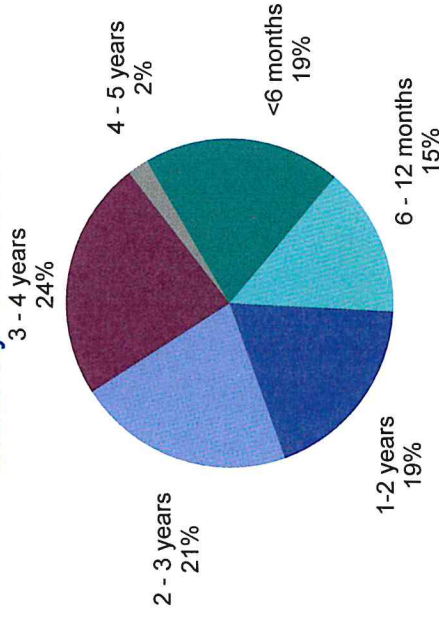
Vrej Agajanian  
Treasurer

Attachments

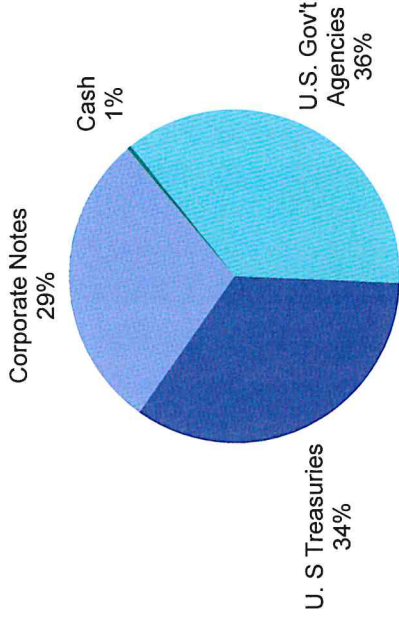
# Operating Portfolio Investment Guidelines Conformance as of February 28, 2022

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.79 Years	70%	36%
Corporate Notes	5 Years	3.95 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	3.34 Years	No Limit	34%

## Maturity Distribution



## Sector Allocation

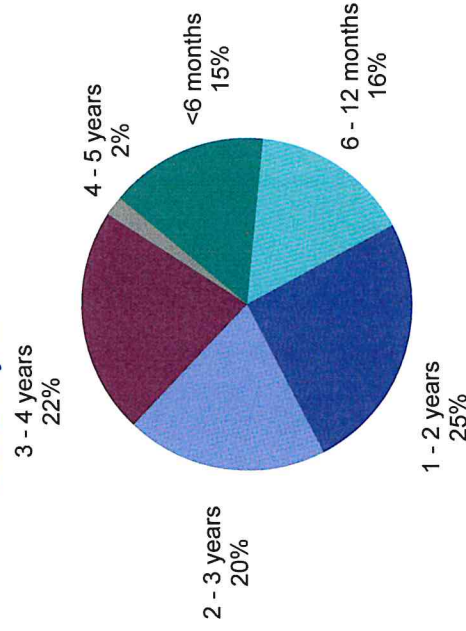




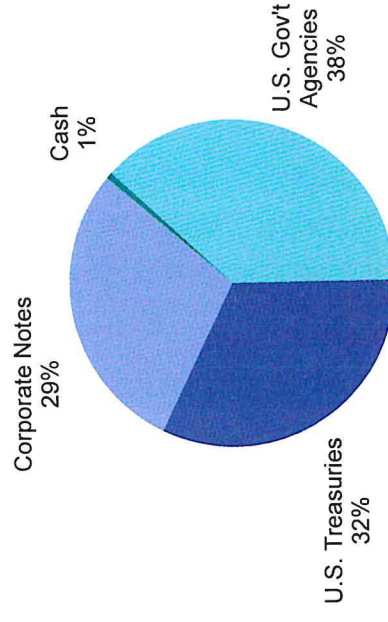
# PFC Portfolio Investment Guidelines Conformance as of February 28, 2022

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.79 Years	70%	38%
Corporate Notes	5 Years	3.95 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasury)	5 Years	3.34 Years	No Limit	32%

## Maturity Distribution



## Sector Allocation





**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 02/28/22**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
02/28/22	Columbia Treasury Reserves	097101307	0.000	02/28/22	02/28/22	\$ 950,286	\$ 950,286	\$ 950,286	\$ -	0.00%	0	0.39%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,002,040	(57,100)	0.83%	11	1.62%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,500,000	1,523,109	1,500,000	(23,109)	2.72%	32	0.61%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,311,454	144,800	0.53%	36	3.37%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,499,067	198,052	0.36%	61	3.86%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,252,438	11,188	1.33%	72	0.51%
02/16/22	Chevron Corp	166764BU3	1.280	05/11/23	05/11/22	1,700,000	1,715,045	1,715,759	714	0.62%	72	0.70%
02/24/22	3M	88579YBE0	0.690	02/14/24	05/14/22	1,625,000	1,628,055	1,626,885	(1,170)	0.75%	75	0.66%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,200,000	1,214,701	1,203,768	(10,933)	1.40%	93	0.49%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,500,000	1,503,869	1,505,520	1,651	1.04%	98	0.61%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,208,088	(2,328)	0.72%	107	0.49%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	9,906,933	200,046	0.63%	153	4.02%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	1,275,000	1,290,912	1,282,943	(7,969)	0.77%	164	0.52%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,200,000	1,211,382	1,206,060	(5,322)	2.05%	185	0.49%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,600,000	1,561,718	1,607,264	45,546	1.28%	192	0.65%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,506,510	58,125	1.60%	199	0.61%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,006,310	10,330	1.14%	199	0.41%
10/03/17	Treasury Note	912828W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,183,127	84,460	0.78%	214	3.73%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,543,965	4,532,805	(11,160)	0.78%	219	1.84%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	2,200,000	2,203,493	2,236,564	33,071	1.37%	317	0.91%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	4,856,448	(62,604)	1.05%	325	1.97%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	2,225,000	2,257,348	2,261,401	4,053	1.39%	331	0.92%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	4,200,000	4,309,594	4,250,862	(58,732)	1.05%	337	1.73%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,500,000	1,508,738	1,514,505	5,767	1.73%	352	0.61%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,318,980	(25,506)	1.29%	366	0.54%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,980	6,972,821	(132,159)	1.20%	426	2.83%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	1,700,000	1,775,550	1,716,541	(59,009)	1.81%	441	0.70%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,878	1,133,708	7,830	1.73%	441	0.46%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,262,938	28,852	1.91%	458	0.51%
05/05/20	Federal Home Loan Mortgage Corp	3137EAEN5	2.750	06/19/23	06/19/23	6,250,000	6,718,056	6,370,750	(347,306)	1.26%	476	2.59%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/31/23	2,500,000	2,466,309	2,458,700	(7,609)	1.30%	518	1.00%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	5,164,686	(131,417)	1.38%	561	2.10%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,870	6,935,906	(129,964)	1.36%	579	2.82%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,280,736	(198,354)	1.41%	640	1.33%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	2,000,000	2,074,053	2,067,100	(6,953)	1.85%	694	0.84%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 02/28/22**

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
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	1,650,000	1,783,935	1,706,711	(77,224)	1.83%	714	0.69%
12/10/21	Treasury Note	91282CBM2	0.130	02/15/24	02/15/24	1,725,000	1,702,562	1,680,530	(22,032)	1.46%	717	0.68%
04/10/21	Mellife Inc	59156RBH0	3.600	04/10/24	04/10/24	1,750,000	1,897,945	1,811,723	(86,222)	1.89%	772	0.74%
06/22/20	Comcast Corporation	2003NCR0	3.700	04/15/24	04/15/24	1,700,000	1,873,553	1,762,730	(110,823)	1.92%	777	0.72%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	1,750,000	1,890,143	1,806,088	(84,055)	1.91%	807	0.73%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	1,650,000	1,732,850	1,717,535	(15,315)	1.71%	854	0.70%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	1,650,000	1,775,307	1,689,386	(85,921)	1.88%	879	0.69%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,600,000	1,646,699	1,616,256	(30,443)	1.88%	899	0.66%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	13,000,000	13,567,227	13,094,510	(472,717)	1.58%	915	5.32%
05/20/21	United Parcel Service INC	911312BT2	2.200	09/01/24	09/01/24	1,471,000	1,542,175	1,484,224	(57,951)	1.83%	916	0.60%
02/12/21	PNC Bank NA	69353REF1	3.300	10/30/24	10/30/24	1,725,000	1,877,908	1,780,735	(97,173)	2.05%	975	0.72%
01/27/22	FHLB	3130A3GE8	2.750	12/13/24	12/13/24	2,200,000	2,281,046	2,265,912	(15,134)	1.65%	1019	0.92%
08/05/20	FHLB	3130A4CH3	2.050	12/15/24	12/15/24	250,000	273,060	255,068	(17,992)	1.69%	1021	0.10%
01/27/22	Treasury Note	91282CDN8	1.000	12/15/24	12/15/24	2,000,000	1,977,266	1,966,560	(10,706)	1.61%	1021	0.80%
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	1,350,000	1,421,717	1,349,663	(72,054)	2.06%	1021	0.55%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	1,540,000	1,536,535	1,516,777	(19,758)	1.67%	1043	0.62%
12/10/21	Federal National Mortgage Association	3135G0X24	1.630	01/07/25	01/07/25	1,500,000	1,527,600	1,498,005	(29,595)	1.67%	1044	0.61%
03/29/21	US Bank NA/Cincinnati OH	90331HPL1	2.050	01/21/25	01/21/25	2,000,000	2,069,895	2,001,520	(68,375)	2.02%	1058	0.81%
10/01/20	FHLMC Reference Note	3137EAEF0	1.500	02/12/25	02/12/25	7,000,000	7,082,816	6,967,240	(115,576)	1.66%	1080	2.83%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,650,000	1,767,200	1,680,558	(86,642)	2.07%	1102	0.68%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,675,000	1,849,083	1,733,273	(115,810)	1.97%	1111	0.70%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	1,035,910	(70,270)	2.20%	1121	0.42%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	2,300,000	2,287,242	2,220,397	(66,845)	1.66%	1127	0.90%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	1,021,110	(65,820)	2.14%	1128	0.41%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	257,960	(16,935)	2.18%	1128	0.10%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,434	6,741,910	(290,524)	1.72%	1141	2.74%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	8,350,000	8,251,387	8,074,868	(176,519)	1.70%	1149	3.28%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,200,000	1,319,565	1,245,732	(73,833)	2.26%	1172	0.51%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	1,500,000	1,556,295	1,558,050	1,755	2.20%	1177	0.63%
12/15/21	Pfizer Inc	717081EZ7	0.800	05/28/25	05/28/25	1,750,000	1,721,125	1,688,470	(32,655)	1.92%	1185	0.69%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	9,000,000	8,958,043	8,579,520	(378,523)	1.70%	1218	3.48%
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	625,000	690,232	654,169	(36,063)	2.27%	1247	0.27%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	1,700,000	1,920,153	1,774,732	(145,421)	2.23%	1267	0.72%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,349	3,336,305	(157,044)	1.76%	1274	1.35%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	12,000,000	11,848,979	11,449,560	(399,419)	1.79%	1348	4.65%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 02/28/22**

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	1,325,000	1,463,970	1,393,251	(70,719)	2.16%	1417	0.57%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	1,875,000	1,899,596	1,834,988	(64,608)	2.05%	1471	0.74%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,350,000	1,410,319	1,364,877	(45,442)	2.32%	1523	0.55%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,760	1,002,350	(49,410)	1.82%	1656	0.41%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,845	3,844,726	(66,119)	1.87%	1747	1.56%
	<b>Subtotal</b>					<b>\$227,036,286</b>	<b>\$231,613,943</b>	<b>\$227,273,792</b>	<b>\$(4,340,151)</b>	<b>0.014082</b>	<b>689,9437</b>	<b>92.26%</b>
	Local Agency Investment Fund (LAIF)					19,102,919	19,102,919	19,053,999	(48,920)	0.28%	319	7.74%
	<b>Subtotal</b>					<b>\$246,139,205</b>	<b>\$250,716,862</b>	<b>\$246,327,791</b>	<b>\$(4,389,071)</b>	<b>1.32%</b>	<b>661</b>	<b>100.00%</b>
	Operating Bank Balance						9,819,456					
	<b>TOTAL</b>						<b>\$260,536,318</b>					

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 02/28/22**

[illegible]

Burbank-Glendale-Pasadena Airport Authority - Operating Account  
Statement of Purchases - Maturities - Sales  
As of 02/28/22

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
TOTAL MATURITIES					\$ 1,300,000.00	\$ 1,309,135.20	\$ (9,135.20)	

SALES / REDEMPTIONS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
							\$	-	-	\$ -
								-	-	-
								-	-	-
								-	-	-

TOTAL SALES

\$ - \$ - \$ - \$ -

Burbank-Glendale-Pasadena Airport Authority - Operating Account Earnings Report 02/01/22-02/28/22										
Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned	
<b>FIXED INCOME</b>										
Walt Disney Co	NOTE	02/15/22	15,285.83	16,575.00	-	-	1,289.17	-	1,289.17	
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	45,640.97	-	-	59,382.34	13,741.37	4,613.19	18,354.56	
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	544.20	-	-	15,781.77	15,237.57	3,403.11	18,640.68	
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	13,664.44	-	-	16,531.11	2,866.67	680.54	3,547.21	
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	8,888.89	-	-	10,605.56	1,916.67	68.69	1,985.36	
Treasury Note	NOTE	09/30/22	58,284.68	-	-	71,445.74	13,161.06	449.34	13,610.40	
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	4,033.33	-	-	10,083.33	6,050.00	(850.22)	5,199.78	
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	1,186.67	-	-	7,120.00	5,933.33	(1,301.59)	4,631.74	
Treasury Note	NOTE	01/31/23	275.55	-	-	7,991.02	7,715.47	(2,585.20)	5,130.27	
Unitedhealth Group Inc	NOTE	02/15/23	19,020.83	20,625.00	-	1,833.33	3,437.50	(359.23)	3,078.27	
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	48,394.68	-	-	62,965.12	14,570.44	(5,845.49)	8,724.95	
Chevron Corp	NOTE	05/11/23	-	-	422.26	1,085.82	663.56	(370.23)	293.33	
Loews Corporation	NOTE	05/15/23	9,420.83	-	-	13,139.58	3,718.75	(2,536.83)	1,181.92	
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	7,291.67	-	-	8,854.17	1,562.50	(864.12)	698.38	
Treasury Note	NOTE	07/31/23	8.63	-	-	250.35	241.72	1,730.93	1,972.65	
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	66,354.05	-	-	81,337.23	14,983.18	(5,611.11)	9,372.07	
Treasury Note	NOTE	11/30/23	15,923.08	-	-	23,000.00	7,076.92	(5,877.15)	1,199.77	
Citibank NA	NOTE	01/23/24	1,622.22	-	-	7,705.56	6,083.34	(1,686.95)	4,396.39	

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**02/01/22-02/28/22**

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
IBM Corp	NOTE	02/12/24	28,078.65	29,906.25	-	3,156.77	4,984.37	(4,029.71)	954.66
3M	NOTE	02/14/24	-	-	439.12	470.48	31.36	-	31.36
Treasury Note	NOTE	02/15/24	996.09	1,078.13	-	83.39	165.43	791.28	956.71
Mellife Inc	NOTE	04/10/24	19,425.00	-	-	24,675.00	5,250.00	(4,306.21)	943.79
Comcast Corporation	NOTE	04/15/24	18,520.56	-	-	23,762.22	5,241.66	(3,997.51)	1,244.15
Bank of New York Mellon Corp	NOTE	05/15/24	12,561.11	-	-	17,519.44	4,958.33	(3,843.78)	1,114.55
Target Corporation	NOTE	07/01/24	4,812.50	-	-	9,625.00	4,812.50	(2,829.54)	1,982.96
Bristol-Myers Squibb Co	NOTE	07/26/24	664.58	-	-	4,652.08	3,987.50	(2,877.57)	1,109.93
Honeywell International Inc	NOTE	08/15/24	16,968.89	18,400.00	-	1,635.56	3,066.67	(920.81)	2,145.86
Treasury Note	NOTE	08/31/24	103,694.75	121,875.00	-	662.36	18,842.61	(13,727.18)	5,115.43
United Parcel Service INC	NOTE	09/01/24	13,484.17	16,181.00	-	-	2,696.83	(1,963.41)	733.42
PNC Bank NA	NOTE	10/30/24	14,389.38	-	-	19,133.13	4,743.75	(3,620.47)	1,123.28
FHLB	NOTE	12/13/24	8,066.67	-	-	13,108.33	5,041.66	(2,349.15)	2,692.51
FHLB	NOTE	12/15/24	2,259.55	-	-	2,754.34	494.79	(417.25)	77.54
Treasury Note	NOTE	12/15/24	2,637.36	-	-	4,175.82	1,538.46	605.10	2,143.56
Wisconsin Electric Power Company	NOTE	12/15/24	3,536.25	-	-	5,842.50	2,306.25	(1,438.00)	868.25
FFCB	NOTE	01/06/25	962.50	-	-	2,406.25	1,443.75	96.70	1,540.45
Federal National Mortgage Association	NOTE	01/07/25	1,625.00	-	-	3,656.25	2,031.25	(750.00)	1,281.25
US Bank NA/Cincinnati OH	NOTE	01/21/25	1,138.89	-	-	4,555.56	3,416.67	(1,582.58)	1,834.09
FHLMC Reference Note	NOTE	02/12/25	49,291.67	52,500.00	-	5,541.67	8,750.00	(2,042.08)	6,707.92
Exxon Mobil Corp	NOTE	03/06/25	18,003.56	-	-	21,728.44	3,724.88	(2,412.98)	1,311.90
Ace InA Holdings Inc	NOTE	03/15/25	19,932.50	-	-	24,329.38	4,396.88	(3,333.07)	1,063.81
Intel Corp	NOTE	03/25/25	11,900.00	-	-	14,733.33	2,833.33	(1,810.58)	1,022.75
Treasury Note	NOTE	03/31/25	3,917.58	-	-	4,802.20	884.62	279.73	1,164.35
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
FNMA	NOTE	04/22/25	14,351.56	-	-	18,700.52	4,348.96	2,424.92	6,773.88
General Dynamics Corporation	NOTE	05/15/25	8,866.67	-	-	12,366.67	3,500.00	(2,496.87)	1,003.13
Qualcomm Incorporated	NOTE	05/20/25	-	-	12,075.00	14,518.75	2,443.75	(813.79)	1,629.96
Pfizer Inc	NOTE	05/28/25	2,450.00	-	-	3,616.67	1,166.67	703.11	1,869.78
Treasury Note	NOTE	06/30/25	1,988.95	-	-	3,729.28	1,740.33	700.58	2,440.91
Intel Corp	NOTE	07/29/25	128.47	-	-	2,055.56	1,927.09	(1,231.79)	695.30
State Street Corporation	NOTE	08/18/25	27,325.14	30,175.00	-	2,179.31	5,029.17	(3,888.21)	1,140.96
FNMA Benchmark Note	NOTE	08/25/25	5,687.50	6,562.50	-	218.75	1,093.75	112.90	1,206.65



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**02/01/22-02/28/22**

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	NOTE 0.500	11/07/25	14,000.00	-	-	19,000.00	5,000.00	3,189.17	8,189.17
Lockheed Martin Corporation	NOTE 3.550	01/15/26	2,090.56	-	-	6,010.35	3,919.79	(2,569.24)	1,350.55
Prudential Financial Inc	NOTE 1.500	03/10/26	11,015.63	-	-	13,359.38	2,343.75	(452.25)	1,891.50
Sierra Pacific Power	NOTE 2.600	05/01/26	8,775.00	-	-	11,700.00	2,925.00	(1,138.77)	1,786.23
FHLB	NOTE 1.880	09/11/26	20,052.08	-	-	34,375.00	14,322.92	(12,503.73)	1,819.19
FHLB	NOTE 2.130	12/11/26	11,215.28	-	-	17,944.44	6,729.16	(1,881.94)	4,847.22
<b>Subtotal</b>			<b>\$ 1,100,619.36</b>	<b>\$ 363,759.13</b>	<b>\$ 12,936.38</b>	<b>\$ 1,108,579.20</b>	<b>\$ 358,782.59</b>	<b>\$ (105,465.13)</b>	<b>\$ 253,317.46</b>
<b>CASH EQUIVALENTS</b>									
Blackrock Liquidity Funds			-	11.01	-	-	11.01	-	11.01
<b>Subtotal</b>			<b>\$ -</b>	<b>\$ 11.01</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11.01</b>	<b>\$ -</b>	<b>\$ 11.01</b>
<b>LAIF</b>									
Local Agency Investment Fund			3,795.33	-	-	7,869.33	4,074.00	-	4,074.00
<b>TOTAL</b>			<b>\$ 1,104,414.69</b>	<b>\$ 363,770.14</b>	<b>\$ 12,936.38</b>	<b>\$ 1,116,448.53</b>	<b>\$ 362,867.60</b>	<b>\$ (105,465.13)</b>	<b>\$ 257,402.47</b>

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 02/28/22**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/31/22	Blackrock Liquidity Funds	09248U718	0.000	01/31/22	01/31/22	\$ 323,079	\$ 323,079	\$ 323,079	\$ -	0.00%	-28	0.61%
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	1,175,000	1,190,245	1,175,599	(14,646)	0.83%	11	2.23%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	300,000	298,290	300,000	1,710	2.72%	32	0.57%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,051,449	18,348	0.53%	36	1.99%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,553,937	23,466	0.36%	61	2.94%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762	300,585	(177)	1.33%	72	0.57%
02/16/22	Chevron Corp	166764BU3	1.280	05/11/23	05/11/22	400,000	403,540	310,065	(93,475)	1.85%	72	0.59%
02/24/22	3M Co	88579YBE0	0.690	02/14/24	05/14/22	375,000	375,705	375,435	(270)	0.75%	75	0.71%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	350,000	353,958	351,099	(2,859)	1.40%	93	0.66%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	400,000	393,353	401,472	8,119	1.04%	98	0.76%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	300,000	303,772	403,708	99,936	0.62%	107	0.76%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,433,237	27,654	0.63%	153	2.71%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	300,000	303,998	301,869	(2,129)	0.77%	164	0.57%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	275,000	277,996	276,389	(1,607)	2.05%	185	0.52%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	400,000	392,096	401,816	9,720	1.28%	192	0.76%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	400,000	393,656	401,736	8,080	1.60%	199	0.76%
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	1,225,000	1,201,813	1,232,803	30,990	0.78%	214	2.33%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	1,007,290	(2,480)	0.78%	219	1.91%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	510,000	512,807	518,476	5,669	1.37%	317	0.98%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,770,580	(20,833)	1.05%	325	3.35%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	510,000	518,383	518,344	(39)	1.39%	331	0.98%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	1,675,000	1,718,542	1,695,284	(23,258)	1.05%	337	3.21%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	390,000	392,376	393,771	1,395	1.73%	352	0.75%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	375,000	387,177	380,475	(6,702)	1.29%	366	0.72%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	1,900,000	1,969,049	1,934,067	(34,982)	1.20%	426	3.66%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	360,000	375,978	363,503	(12,475)	1.81%	441	0.69%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	300,000	302,050	302,322	272	1.73%	441	0.57%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,333	303,105	4,772	1.91%	458	0.57%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,696	1,911,225	(73,471)	1.26%	476	3.62%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/01/23	1,500,000	1,479,785	1,475,220	(4,565)	1.30%	488	2.79%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,189	1,431,794	(32,395)	1.38%	561	2.71%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,890	1,919,531	(40,359)	1.36%	579	3.63%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 02/28/22**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,141	820,184	(35,957)	1.41%	640	1.55%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,317	302,022	(5,295)	0.72%	694	0.57%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	410,000	441,862	424,092	(17,770)	1.83%	714	0.80%
04/30/21	Treasury Note	91282CBM2	0.125	02/15/24	02/15/24	1,750,000	1,737,221	1,704,885	(32,336)	1.46%	717	3.23%
04/26/21	MetLife Inc	59156RBH0	3.600	04/10/24	04/10/24	425,000	460,084	439,990	(20,094)	1.89%	772	0.83%
09/25/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	425,000	465,452	440,683	(24,769)	1.92%	777	0.83%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	435,000	469,042	448,942	(20,100)	1.91%	807	0.85%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	375,000	394,065	390,349	(3,716)	1.71%	854	0.74%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	410,000	439,908	419,787	(20,121)	1.88%	879	0.79%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	390,000	399,138	393,962	(5,176)	1.88%	899	0.75%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	1,600,000	1,669,813	1,611,632	(58,181)	1.58%	915	3.05%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	374,000	391,124	377,362	(13,762)	1.83%	916	0.71%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	335,501	(9,948)	2.05%	975	0.64%
09/24/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	350,000	368,382	349,913	(18,469)	2.06%	1021	0.66%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	460,000	458,965	453,063	(5,902)	1.67%	1043	0.86%
12/10/21	FNMA	3135G0X24	1.630	01/07/25	01/07/25	1,750,000	1,782,200	1,747,673	(34,527)	1.67%	1044	3.31%
02/17/22	US Bancorp	90331HPL1	2.050	01/21/25	01/21/25	475,000	475,751	475,361	(390)	2.02%	1058	0.90%
01/06/22	FHLMC Reference Note	3137EAP0	1.500	02/12/25	02/12/25	1,750,000	1,765,705	1,741,810	(23,895)	1.66%	1080	3.30%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	400,000	426,156	407,408	(18,748)	2.07%	1102	0.77%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	400,000	438,546	413,916	(24,630)	1.97%	1111	0.78%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	1,600,000	1,591,125	1,544,624	(46,501)	1.66%	1127	2.92%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	51,592	(3,387)	2.18%	1128	0.10%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	1,396,539	(57,445)	1.78%	1141	2.64%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	900,000	889,371	870,345	(19,026)	1.70%	1149	1.65%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	315,000	345,259	327,005	(18,254)	2.26%	1172	0.62%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	350,000	363,136	363,545	409	2.20%	1177	0.69%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	415,000	408,800	400,409	(8,391)	1.92%	1185	0.76%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,434	1,668,240	(42,194)	1.70%	1218	3.16%
09/25/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	325,000	368,501	340,168	(28,333)	2.27%	1247	0.64%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	425,000	479,263	443,683	(35,580)	2.23%	1267	0.84%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,116	3,010,280	(129,836)	1.79%	1348	5.70%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	375,000	413,077	394,316	(18,761)	2.16%	1417	0.75%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 02/28/22**

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	450,000	455,337	440,397	(14,940)	2.05%	1471	0.83%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	350,000	365,596	353,857	(11,739)	2.32%	1523	0.67%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,527	300,705	(14,822)	1.82%	1656	0.57%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,418	708,239	(12,179)	1.87%	1747	1.34%
		<b>Subtotal</b>				<b>\$ 52,782,079</b>	<b>\$ 53,813,100</b>	<b>\$ 52,831,744</b>	<b>\$ (981,356)</b>	<b>0.014338</b>	<b>691,7502</b>	<b>100.00%</b>
PFC Bank Balance							3,481,205					
		<b>TOTAL</b>					<b>\$ 57,294,305</b>					

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 02/28/22**

**PURCHASES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	\$ 350,000.00	103.75300	\$ 363,135.50	\$ (2,817.50)
02/16/22	Chevron Corp	166764BU3	1.280	05/11/23	400,000.00	100.88500	403,540.00	(99.36)
02/17/22	US Bancorp	90331HPL1	2.050	01/21/25	475,000.00	100.15800	475,750.50	(838.51)
02/24/22	3M Co	88579YBE0	0.690	02/14/24	375,000.00	100.18800	375,705.00	(101.33)
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
<b>TOTAL PURCHASES</b>						<b>\$ 1,600,000.00</b>	<b>\$ 1,618,131.00</b>	<b>\$ (3,856.70)</b>

**MATURITIES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	\$ 300,000.00	100.29362	\$ 300,880.85	\$ (880.85)
						-	-	-
						-	-	-
						-	-	-
						-	-	-
<b>TOTAL MATURITIES</b>						<b>\$ 300,000.00</b>	<b>\$ 300,880.85</b>	<b>\$ (880.85)</b>

**SALES / REDEMPTIONS / DELIVERS**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	02/15/22	290,000.00	100.00000	\$ 290,000.00	\$ 294,839.60	\$ (4,839.60)
								-	-	-
								-	-	-
								-	-	-
								-	-	-
						<b>\$ 290,000.00</b>		<b>\$ 290,000.00</b>	<b>\$ 294,839.60</b>	<b>\$ (4,839.60)</b>

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**02/01/22-02/28/22**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
<b>FIXED INCOME</b>										
Walt Disney Co	NOTE	2.550	02/15/22	3,527.50	3,825.00	-	-	297.50	-	297.50
US Bancorp	NOTE	3.000	03/15/22	3,286.67	3,625.00	-	-	338.33	-	338.33
FHLB	NOTE	2.250	03/11/22	10,281.25	-	-	12,484.38	2,203.13	(506.57)	1,696.56
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	7,466.33	-	-	9,714.26	2,247.93	513.44	2,761.37
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	1,531.25	-	-	2,296.88	765.63	(153.18)	612.45
Caterpillar Financial Services	NOTE	2.400	06/06/22	1,466.67	-	-	2,266.67	800.00	18.51	818.51
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	78.73	-	-	2,283.15	2,204.42	454.86	2,659.28
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	3,416.11	-	-	4,132.78	716.67	71.58	788.25
Merck & Co Inc	NOTE	2.400	09/15/22	3,626.67	-	-	4,426.67	800.00	25.12	825.12
Treasury Note	NOTE	1.875	09/30/22	7,824.52	-	-	9,591.35	1,766.83	513.37	2,280.20
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	935.00	-	-	2,337.50	1,402.50	(262.78)	1,139.72
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
JP Morgan Chase & CO	NOTE	3.200	01/25/23	272.00	-	-	1,632.00	1,360.00	(322.15)	1,037.85
Treasury Note	NOTE	2.375	01/31/23	109.89	-	-	3,186.90	3,077.01	(1,022.05)	2,054.96
Unitedhealth Group Inc	NOTE	2.750	02/15/23	4,945.42	5,362.50	-	476.67	893.75	(119.82)	773.93
Pepsico Inc.	NOTE	2.750	03/01/23	4,296.87	5,156.25	-	-	859.38	(386.32)	473.06
Treasury Note	NOTE	2.750	04/30/23	13,423.34	-	-	17,464.78	4,041.44	(1,577.42)	2,464.02
Chevron Corp	NOTE	1.280	05/11/23	-	-	99.36	255.49	156.13	(87.11)	69.02
Loews Corporation	NOTE	2.625	05/15/23	1,995.00	-	-	2,782.50	787.50	(547.93)	239.57
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	2,187.50	-	-	2,656.25	468.75	(259.24)	209.51
Treasury Note	NOTE	0.130	07/31/23	5.18	-	-	150.21	145.03	1,038.56	1,183.59
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	18,363.67	-	-	22,510.30	4,146.63	(1,642.52)	2,504.11
Treasury Note	NOTE	2.875	11/30/23	3,980.77	-	-	5,750.00	1,769.23	(1,153.42)	615.81

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**02/01/22-02/28/22**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
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	6,977.12	7,431.25	-	784.41	1,238.54	(980.71)	257.83
Treasury Note	NOTE	0.125	02/15/24	1,010.53	1,093.75	-	84.60	167.82	407.01	574.83
3M Co	NOTE	0.690	02/14/24	-	-	101.33	108.57	7.24	-	7.24
Mellife Inc	NOTE	3.600	04/10/24	4,717.50	-	-	5,992.50	1,275.00	(1,031.18)	243.82
Comcast Corporation	NOTE	3.700	04/15/24	4,630.14	-	-	5,940.56	1,310.42	(1,025.64)	284.78
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	3,122.33	-	-	4,354.83	1,232.50	(942.85)	289.65
Target Corporation	NOTE	3.500	07/01/24	1,093.75	-	-	2,187.50	1,093.75	(649.21)	444.54
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	165.14	-	-	1,155.97	990.83	(704.91)	285.92
Honeywell International Inc	NOTE	2.300	08/15/24	4,136.17	4,485.00	-	398.67	747.50	(194.99)	552.51
Treasury Note	NOTE	1.875	08/31/24	12,762.43	15,000.00	-	81.52	2,319.09	(1,689.50)	629.59
United Parcel Service	NOTE	2.200	09/01/24	3,428.33	4,114.00	-	-	685.67	(478.18)	207.49
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	916.81	-	-	1,514.72	597.91	(377.41)	220.50
FFCB	NOTE	1.130	01/06/25	287.50	-	-	718.75	431.25	28.88	460.13
FNMA	NOTE	1.630	01/07/25	1,895.83	-	-	4,265.63	2,369.80	(875.00)	1,494.80
US Bancorp	NOTE	2.050	01/21/25	-	-	838.51	1,081.94	243.43	(6.44)	236.99
FHLMC Reference Note	NOTE	1.500	02/12/25	12,322.92	13,125.00	-	1,385.42	2,187.50	(423.98)	1,763.52
Exxon Mobil Corp	NOTE	2.709	03/06/25	4,364.50	-	-	5,267.50	903.00	(554.63)	348.37
Ace InA Holdings Inc	NOTE	3.150	03/15/25	4,760.00	-	-	5,810.00	1,050.00	(762.26)	287.74
Treasury Note	NOTE	0.050	03/31/25	2,725.27	-	-	3,340.66	615.39	194.60	809.99
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
FNMA	NOTE	0.630	04/22/25	1,546.88	-	-	2,015.62	468.74	261.37	730.11
General Dynamics Corporation	NOTE	3.500	05/15/25	2,327.50	-	-	3,246.25	918.75	(641.35)	277.40
Qualcomm Incorporated	NOTE	3.450	05/20/25	-	-	2,817.50	3,387.71	570.21	(189.88)	380.33
Pfizer Inc	NOTE	0.800	05/28/25	581.00	-	-	857.67	276.67	149.88	426.55
Treasury Note	NOTE	0.250	06/30/25	386.74	-	-	725.14	338.40	843.31	1,181.71
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	6,831.28	7,543.75	-	544.83	1,257.30	(963.13)	294.17
FNMA Benchmark Note	NOTE	0.500	11/07/25	3,680.83	-	-	4,995.42	1,314.59	311.02	1,625.61
Lockheed Martin Corporation	NOTE	3.550	01/15/26	591.67	-	-	1,701.04	1,109.37	(711.67)	397.70
Prudential Financial Inc	NOTE	1.500	03/10/26	2,643.75	-	-	3,206.25	562.50	(98.18)	464.32
Sierra Pacific Power	NOTE	2.600	05/01/26	2,275.00	-	-	3,033.33	758.33	(294.61)	463.72



**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**02/01/22-02/28/22**

Type of Investment	Type	Coupon	Maturity Date	Previous		Realized		Interest		Current	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
				Accrual	For Period	Interest Paid At	Purc/Recv	Accrual	Earned				
FHLB	NOTE	1.880	09/11/26	6,015.62	-	-	-	10,312.50	4,296.88			(2,796.51)	1,500.37
FHLB	NOTE	2.130	12/11/26	2,065.97	-	-	-	3,305.56	1,239.59			(346.67)	892.92
	<b>Subtotal</b>			<b>\$ 241,568.26</b>	<b>\$ 78,180.25</b>	<b>\$ 3,856.70</b>	<b>\$ 249,273.60</b>	<b>\$ 82,028.89</b>	<b>\$ (24,072.23)</b>	<b>\$ 57,956.66</b>			
<b>CASH EQUIVALENTS</b>													
Blackrock Liquidity Funds				-	3.51	-	-	-	3.51			-	3.51
	<b>Subtotal</b>			<b>\$ -</b>	<b>\$ 3.51</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3.51</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3.51</b>
	<b>TOTAL</b>			<b>\$ 241,568.26</b>	<b>\$ 78,183.76</b>	<b>\$ 3,856.70</b>	<b>\$ 249,273.60</b>	<b>\$ 82,032.40</b>	<b>\$ (24,072.23)</b>	<b>\$ 57,960.17</b>			

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**  
**MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2022 & 2021**

February 2022										Fiscal YTD Performance (July 2021 - February 2022)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
Monthly Performance										F					G					H					I					J																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
A		B		C		D		E		Fiscal YTD		Fiscal YTD Budget		Prior Year Fiscal YTD		Note		Variance Actual Vs. Budget																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
Actual \$ Feb 2022	Budget Feb 2022	Actual \$ Prior Year Feb 2021	Note	Variance Actual Vs. Budget											Fiscal YTD	YTD Budget	Prior Year	Note	Variance	Actual Vs. Budget																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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1	\$379,346	\$253,337	\$172,610	(2)	\$126,009	Landing/Fuel Fees																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									

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

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2022 & 2021**

### **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 19.54% FYTD February when compared to pre-COVID levels. The FYTD February result was favorably above the blended budgeted assumption of a passenger reduction of 57.50% resulting in positive financial performance.

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 February. On an accrual basis, operating revenues exceed the budget FYTD February by \$18,935,738. 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 EIGHT MONTHS ENDED FEBRUARY 28, 2022 & 2021**

**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 \$1,017,778 FYTD February.

**NOTE (3) – Parking Fees**

Parking fee revenues performed above the budget forecast. The Authority approved Increases in parking rates for Lots A, C, Structure, and Valet parking lots effective January 1, 2022. Accrual basis Parking Fees are \$9,480,864 ahead of budget FYTD February.

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

Terminal Building rental receipts exceed the budget FYTD February. Accrual basis Terminal Building rents exceed the budget by \$5,355,849 FYTD February.

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

Other Buildings rental receipts exceed the budget FYTD February partially due to the timing of receipts. Accrual basis Other Building rents are \$495,070 ahead of budget FYTD February due to CPI adjustments and additional lease revenues.

**NOTE (6) – Ground Transportation**

This category consists of off-airport access fees and TNC activity. Accrual basis Ground Transportation receipts exceed the budget by \$1,074,050 FYTD February.

**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 \$881,848 ahead of budget FYTD February.

**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 \$630,279 FYTD February.

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

Overall operating disbursements are favorably under budget FYTD February. 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 EIGHT MONTHS ENDED FEBRUARY 28, 2022 & 2021**

**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. In October 2021, in response to the better than expected passenger activity recovery, the authority approved additional expenses associated with the Airport's parking operations and remote parking lot shuttle services that are estimated to be \$2,390,000 in excess of the adopted FY 2022 budget for these services.

**NOTE (13) – Contractual Professional Services**

This line item includes various professional services such as legal, auditing, noise, financial and insurance. In October 2021, in response to the better than expected passenger activity recovery, the authority approved additional expenses associated with airport security and traffic control services that are estimated to be \$325,000 in excess of the adopted FY 2022 budget for these services. Also, due to favorable parking revenue transactions, credit card processing fees have increased. In addition, legal services expenses are trending above budget due to ongoing litigation matters.

**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 next remittance, covering parking activity for the months of January, February and March, is due April 2022.

**NOTE (17) – Sound Insulation Program**

The Sound Insulation program is funded primarily through FAA Airport Improvement Program ("AIP") grants 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 February by \$4,282,916 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 February by \$1,002,211 primarily due to payments for FY 2021 accrued costs. The majority of the \$1,185,545 in cash expenditures FYTD February are related to the completion of the EIS (payments to RS&H - \$421,670, which are funded through an AIP grant and PFC revenues) and AECOM project management services (\$580,761).

**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.

(Continued)

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

### **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2022 & 2021**

**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 Taxiway A Rehabilitation and the Runway 8 PAPI Relocation Project.

**NOTE (22) – Federal Relief Grant Funds**

FYTD February reimbursement includes \$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. Also include are \$7.0 million from CRRSA Act Grant funds, covering July to December 2021 costs related to the 2015 Bond Debt Service and July to December 2021 costs related to personnel costs.

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 EIGHT MONTHS ENDED FEBRUARY 28, 2022 & 2021**

Monthly Performance						February 2022						Fiscal YTD Performance (July 2021 - February 2022)					
A		B		C		D		E		F		G		H		I	
Actual \$ Feb 2022		Budget Feb 2022		Actual \$ Prior Year Feb 2021		Note		Variance Actual Vs. Budget		Actual \$ Fiscal YTD		Fiscal YTD Budget		Actual \$ Prior Year Fiscal YTD		Note	
31	\$330,212	\$208,333	\$133,229	(1)	\$121,879	(1)	Customer Facility Charge Receipts			\$3,002,771	\$1,366,666	\$1,345,928	(1)	\$1,636,105			
32	0	191,999	616,356	(3)	(191,999)	(3)	Federal Relief Grant Funds - 2012 Bond Debt Service			376,227	1,835,996	1,350,736	(3)	(1,459,769)			
33	85,914	85,914	91,037	(4)	0	(4)	Facility Rent			692,657	687,308	655,456	(4)	5,349			
34	(486,246)	(486,246)	(486,171)		0		Payments to Bond Trustee for 2012 Bond Debt Service			(3,889,970)	(3,889,970)	(3,889,369)		0			
35	(\$70,120)	\$0	\$354,451	(5)	(\$70,120)					\$181,685	\$0	(\$537,249)	(5)	\$181,685			

**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) – Federal Relief Grant Funds**

FYTD February reimbursement of \$376,227 covers FY 2021 costs related to the 2012 Bond Debt service for May and June 2021 and was paid with the remainder of the CARES Act grant funds. The Authority has programmed as part of the adopted FY 2022 budget approximately \$2.5 million in Federal Relief Grant funds (CRRSAA and ARPA) to fund the 2012 Bond Debt Service.

**Note (3) – Facility Rent**

Facility Rent receipts are applied to the 2012 Bond debt service.

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

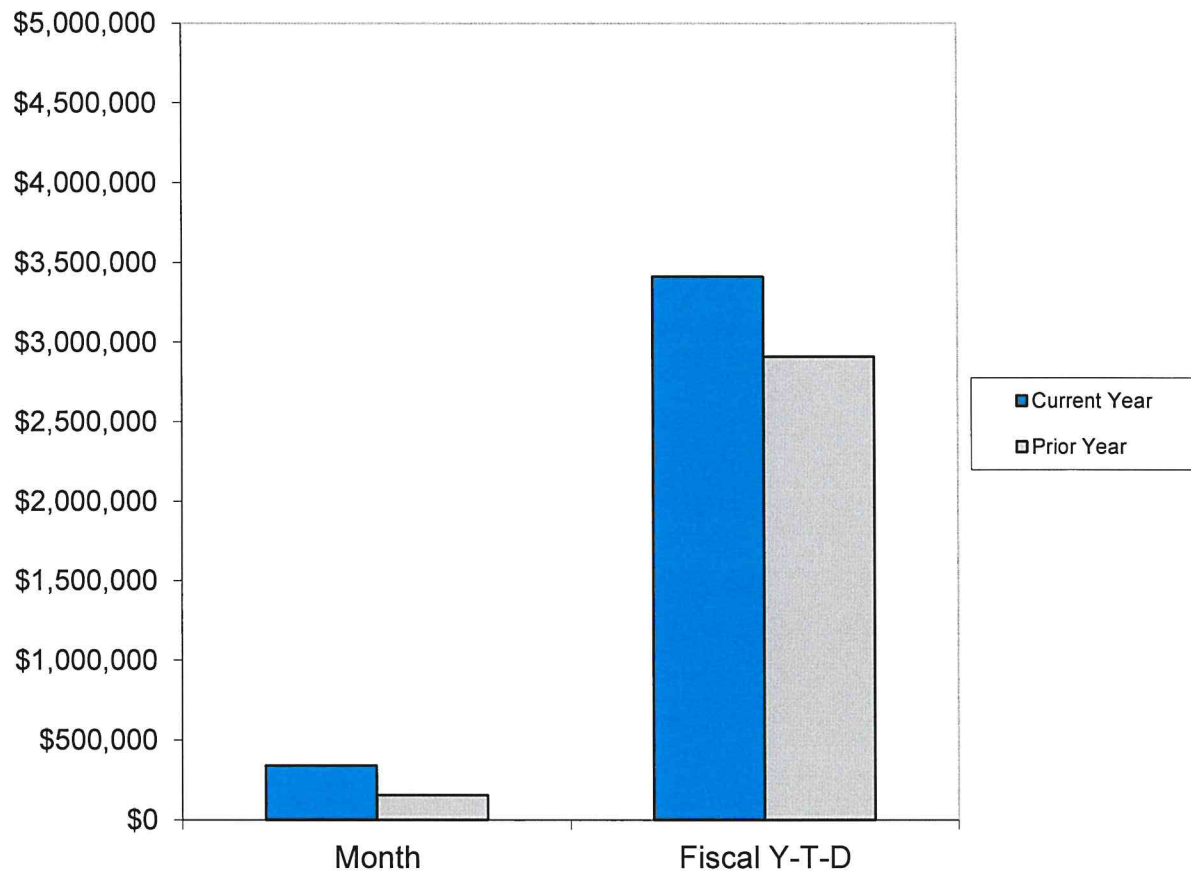
At fiscal year-end, upon conclusion of the required reconciliation, any excess surplus accumulated will be evaluated and applied toward the allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the Rent-A-Car Companies.

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***



	February 2022	February 2021
Interest Receipts - - Month	\$341,699	\$155,494
Interest Receipts - - Fiscal Y-T-D	\$3,410,964	\$2,910,534
Month End Portfolio Balance	\$260,536,318	\$230,691,709
Yield to Maturity	1.32%	0.34%

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
FINANCE AND ADMINISTRATION COMMITTEE  
APRIL 18, 2022**

**COMMITTEE PENDING ITEMS**

**Tentative Presentation**

1.	FY 2023 Budget Development (Continued)	Continuing
2.	Concession Revenue and Performance	May 2022
3.	Amendment of Hangar Lease – Ameriflight	May 2022
4.	Consent of Sublease – Ameriflight	May 2022
5.	Award of Hangar Lease – JetSuite (Hangar 2)	May 2022
6.	Amendment of Hangar Lease – Star Aviation (extension)	May 2022
7.	Internal Controls Presentation	May 2022
8.	Federal Relief for Concessions	May 2022
9.	Amendment of Hangar Lease – Innova Aviation (Hangar 88)	May 2022
10.	Amendment of Hangar Lease – Avalon (Hangar 38)	May 2022
11.	Succeeding Lease TSA	TBD
12.	BOINGO	TBD
13.	Authority Financial Procedures	Continuing