



June 16, 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, June 20, 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, June 20, 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.

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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, June 20, 2022

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment
5. Approval of Minutes
 - a. June 6, 2022 [See page 1]
6. Treasurer's Report
 - a. April 2022 [See page 3]
7. Items for Discussion
 - a. Replacement Passenger Terminal Financing Update

No staff report attached. Mr. Geoff Wheeler of Ricondo & Associates and Mr. Louis Choi of Public Resources Advisory Group will discuss with the Committee the general requirements of potential interim financing options, the flexibility of these options, the ability to increase the amount of the interim financing, if so needed, beyond the 60% design level, as well as an initial activity schedule to close by June 30, 2023.
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, JUNE 6, 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 11:07 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; Scott Kimball, Deputy Executive Director, Business, Operations and SMS

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. May 25, 2022

b. May 16, 2022

c. May 12, 2022

d. May 2, 2022

Draft copies of the following meetings were included in the agenda packet for review and approval: May 25, 2022 special meeting; May 16, 2022 regular meeting; May 12, 2022 special meeting; and May 2, 2022 regular meeting.

Motion

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

Motion Approved

A voice vote was taken to accommodate those attending via teleconference. There being no objection, the motion was unanimously approved (3-0).

6. Items for Discussion

**a. Replacement Passenger Terminal
Financing Update**

Staff informed the Committee that Jacobs, the Program Manager for the Replacement Passenger Terminal Project, will present a progressive design build update to the full Commission at its meeting scheduled for June 20, 2022.

7. Items for Information

a. Committee Pending Items

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

8. Adjournment

There being no further business to discuss, the meeting was adjourned at 11:17 a.m.



July 18, 2022

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

Dear Commissioners:

The attached report, covering the month of April 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]

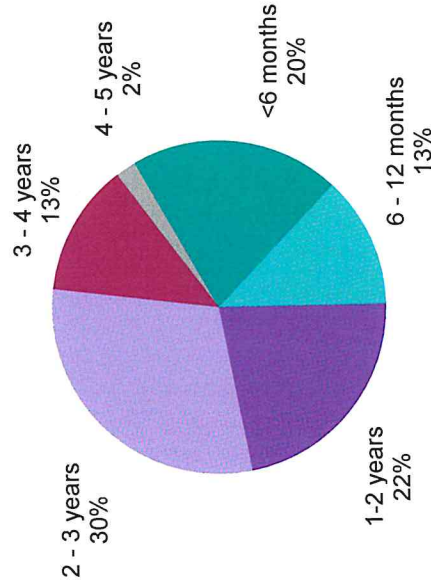
Vrej Agajanian
Treasurer

Attachments

Operating Portfolio Investment Guidelines Conformance as of April 30, 2022

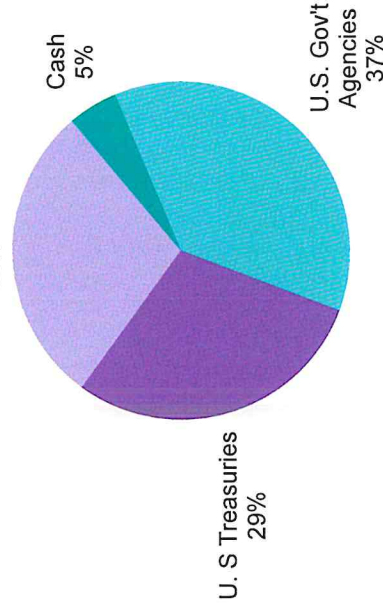
	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.62 Years	70%	37%
Corporate Notes	5 Years	3.79 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates 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%	5%
U.S. Gov Securities (Treasuries)	5 Years	3.17 Years	No Limit	29%

Maturity Distribution



Sector Allocation

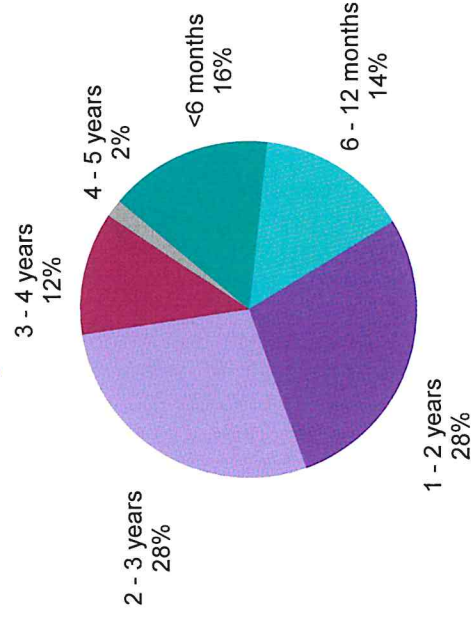
Corporate Notes
29%



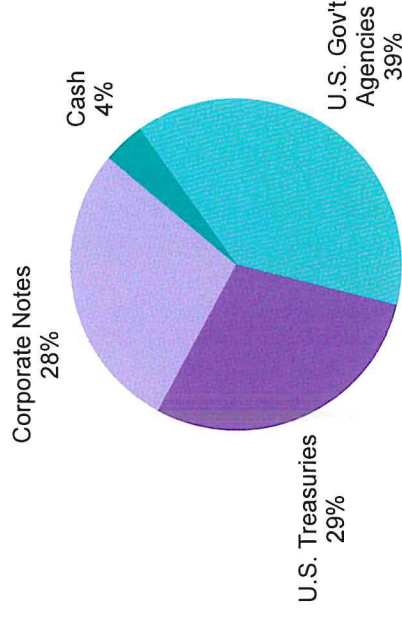
PFC Portfolio Investment Guidelines Conformance as of April 30, 2022

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.62 Years	70%	39%
Corporate Notes	5 Years	3.79 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%	4%
U.S. Gov Securities (Treasuries)	5 Years	3.17 Years	No Limit	29%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Investments

As of 04/30/22

Purchase Date	Type of Investment	CUSIP	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
04/30/22	Columbia Treasury Reserves	097101307	04/30/22	04/30/22	\$ 10,866,049	\$ 10,866,049	\$ 10,866,049	\$ -	0.84%	0	4.39%
05/06/19	Apple Inc	037833CQ1	05/11/22	05/11/22	1,250,000	1,241,250	1,250,363	9,113	1.41%	11	0.51%
02/16/22	Chevron Corp	166764BU3	05/11/23	05/11/22	1,700,000	1,715,045	1,711,662	(3,383)	1.57%	11	0.69%
02/24/22	3M	88579YBE0	02/14/24	05/14/22	1,625,000	1,628,055	1,620,174	(7,881)	1.81%	14	0.66%
10/03/17	Home Depot Inc	437076BG6	06/01/22	06/01/22	1,200,000	1,214,701	1,200,000	(14,701)	2.60%	32	0.49%
09/25/17	Caterpillar Financial Services	14913QAA7	06/06/22	06/06/22	1,500,000	1,503,869	1,501,485	(2,384)	1.42%	37	0.61%
02/15/19	Cisco Systems Inc	17275RAV4	06/15/22	06/15/22	1,200,000	1,210,416	1,202,844	(7,572)	1.13%	46	0.49%
03/03/22	Truist Financial Corp	89788MAF9	06/09/25	06/30/22	2,000,000	1,991,167	1,967,680	(23,487)	1.27%	61	0.80%
08/01/17	Treasury Note	912828XQ8	07/31/22	07/31/22	9,850,000	9,706,887	9,875,807	168,920	0.97%	92	3.99%
11/01/19	Procter & Gamble Company	742718EU9	08/11/22	08/11/22	1,275,000	1,290,912	1,276,836	(14,076)	1.63%	103	0.52%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	09/01/22	09/01/22	1,200,000	1,211,382	1,201,668	(9,714)	2.62%	124	0.49%
01/09/19	John Deere Capital Corp	24422ETV1	09/08/22	09/08/22	1,600,000	1,561,718	1,601,744	40,026	1.84%	131	0.65%
05/18/18	Merck & Co Inc	589331AT4	09/15/22	09/15/22	1,500,000	1,448,385	1,501,695	53,310	2.09%	138	0.61%
09/25/17	National Rural Utilities Coop	63743HEQ1	09/15/22	09/15/22	1,000,000	995,980	1,001,440	5,460	1.91%	138	0.40%
10/03/17	Treasury Note	9128282W9	09/30/22	09/30/22	9,125,000	9,098,667	9,145,988	47,321	1.32%	153	3.70%
09/12/19	FNMA	3135G0T78	10/05/22	10/05/22	4,500,000	4,543,965	4,512,600	(31,365)	1.35%	158	1.82%
07/25/18	Bank of America Corp	06051GEU9	01/11/23	01/11/23	2,200,000	2,203,493	2,216,808	13,315	2.19%	256	0.90%
09/26/19	Federal National Mortgage Association	3135G0T94	01/19/23	01/19/23	4,800,000	4,919,052	4,817,136	(101,916)	1.87%	264	1.95%
03/20/19	JP Morgan Chase & CO	46625HJH4	01/25/23	01/25/23	2,225,000	2,257,348	2,242,244	(15,104)	2.23%	270	0.91%
10/31/19	Treasury Note	9128283U2	01/31/23	01/31/23	4,200,000	4,309,594	4,216,086	(93,508)	1.86%	276	1.70%
03/18/19	Unitedhealth Group Inc	91324PBZ4	02/15/23	02/15/23	1,500,000	1,508,738	1,504,440	(4,298)	2.37%	291	0.61%
04/05/22	Federal Home Loan Banks	3130AJ7E3	02/17/23	02/17/23	8,900,000	8,870,870	8,862,887	(7,983)	1.90%	293	3.58%
10/02/19	Pepsico Inc	713448CG1	03/01/23	03/01/23	1,300,000	1,344,486	1,304,537	(39,949)	2.33%	305	0.53%
12/03/19	Treasury Note	9128284L1	04/30/23	04/30/23	6,850,000	7,104,980	6,888,772	(216,208)	2.18%	365	2.79%
11/03/20	Loews Corporation	540424AQ1	05/15/23	05/15/23	1,700,000	1,775,550	1,699,099	(76,451)	2.75%	380	0.69%
06/06/19	Public Service Electric And Gas	74456QBC9	05/15/23	05/15/23	1,125,000	1,125,878	1,120,736	(5,142)	2.74%	380	0.45%
02/04/19	Simon Property Group LP	828807DD6	06/01/23	06/01/23	1,250,000	1,234,086	1,248,725	14,639	2.84%	397	0.50%
05/05/20	Federal Home Loan Mortgage Corp	3137EAE5	06/19/23	06/19/23	6,250,000	6,718,056	6,279,250	(438,806)	2.33%	415	2.54%
03/14/22	FNMA	3135G05G4	07/10/23	07/10/23	4,000,000	3,929,320	3,901,320	(28,000)	2.35%	436	1.58%
01/31/22	Treasury Note	91282CCN9	07/31/23	07/31/23	4,500,000	4,432,793	4,374,135	(58,658)	2.40%	457	1.77%
01/21/20	FNMA	3135G0U43	09/12/23	09/12/23	5,050,000	5,296,103	5,075,856	(220,247)	2.49%	500	2.05%
07/31/19	Treasury Note	9128285D8	09/30/23	09/30/23	6,775,000	7,065,870	6,809,959	(255,911)	2.50%	518	2.75%
03/16/20	Treasury Note	9128285P1	11/30/23	11/30/23	3,200,000	3,479,090	3,213,888	(265,202)	2.59%	579	1.30%
03/20/19	Citibank NA	17325FAS7	01/23/24	01/23/24	2,000,000	2,074,053	2,016,100	(57,953)	3.17%	633	0.82%
03/26/21	IBM Corp	459200HU8	02/12/24	02/12/24	1,650,000	1,783,935	1,663,233	(120,702)	3.16%	653	0.67%

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Investments

As of 04/30/22

Purchase Date	Type of Investment	CUSIP	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
12/10/21	Treasury Note	91282CBM2	02/15/24	02/15/24	1,725,000	1,702,562	1,648,790	(53,772)	2.66%	656	0.67%
04/10/21	MetLife Inc	59156RBBH0	04/10/24	04/10/24	1,750,000	1,897,945	1,762,250	(135,695)	3.23%	711	0.71%
06/22/20	Comcast Corporation	2003NCR0	04/15/24	04/15/24	1,700,000	1,873,553	1,717,459	(156,094)	3.16%	716	0.69%
03/16/21	Bank of New York Mellon Corp	06406HCV9	05/15/24	05/15/24	1,900,000	2,044,650	1,912,255	(132,395)	3.07%	746	0.77%
01/18/22	Target Corporation	87612EBD7	07/01/24	07/01/24	1,650,000	1,732,850	1,667,672	(65,178)	2.99%	793	0.67%
11/03/20	Bristol-Myers Squibb Co	110122CM8	07/26/24	07/26/24	1,800,000	1,928,530	1,790,082	(138,448)	3.16%	818	0.72%
10/31/19	Honeywell International Inc	438516BW5	08/15/24	08/15/24	1,600,000	1,646,699	1,577,104	(69,595)	2.95%	838	0.64%
06/30/21	Treasury Note	9128282U3	08/31/24	08/31/24	13,000,000	13,567,227	12,720,760	(846,467)	2.83%	854	5.14%
05/20/21	United Parcel Service INC	911312BT2	09/01/24	09/01/24	1,471,000	1,542,175	1,441,109	(101,066)	3.11%	855	0.58%
02/12/21	PNC Bank NA	69353REF1	10/30/24	10/30/24	1,725,000	1,877,908	1,719,860	(158,048)	3.43%	914	0.70%
01/27/22	FHLB	3130A3GE8	12/13/24	12/13/24	2,200,000	2,281,046	2,190,584	(90,462)	2.92%	958	0.89%
08/05/20	FHLB	3130A4CH3	12/15/24	12/15/24	250,000	273,060	246,063	(26,997)	2.95%	960	0.10%
01/27/22	Treasury Note	91282CDN8	12/15/24	12/15/24	2,000,000	1,977,266	1,906,560	(70,706)	2.86%	960	0.77%
06/25/20	Wisconsin Electric Power Company	976656CL0	12/15/24	12/15/24	1,350,000	1,421,717	1,311,174	(110,543)	3.20%	960	0.53%
01/06/22	FFCB	3133ENKS8	01/06/25	01/06/25	1,540,000	1,536,535	1,469,145	(67,390)	2.92%	982	0.59%
12/10/21	Federal National Mortgage Association	3135G0X24	01/07/25	01/07/25	1,500,000	1,527,600	1,450,935	(76,665)	2.90%	983	0.59%
03/29/21	US Bank NA/Cincinnati OH	90331HPL1	01/21/25	01/21/25	2,000,000	2,069,895	1,934,440	(135,455)	3.32%	997	0.78%
10/01/20	FHLMC Reference Note	3137EAEPO	02/12/25	02/12/25	7,000,000	7,082,816	6,739,390	(343,426)	2.90%	1019	2.72%
03/04/22	FFCB	3133ENPY0	02/25/25	02/25/25	1,750,000	1,753,833	1,694,193	(59,640)	2.94%	1032	0.69%
12/22/20	Exxon Mobil Corp	30231GAF9	03/06/25	03/06/25	1,650,000	1,767,200	1,625,300	(141,900)	3.26%	1041	0.66%
08/05/20	Ace InA Holdings Inc	00440EAS6	03/15/25	03/15/25	1,775,000	1,952,639	1,766,090	(186,549)	3.33%	1050	0.71%
05/12/20	Intel Corp	458140BP4	03/25/25	03/25/25	1,000,000	1,106,180	1,001,800	(104,380)	3.36%	1060	0.41%
09/30/21	Treasury Note	912828ZF0	03/31/25	03/31/25	2,300,000	2,287,242	2,147,441	(139,801)	2.88%	1066	0.87%
05/05/20	Florida Power & Light Company	341081FZ5	04/01/25	04/01/25	1,000,000	1,086,930	985,170	(101,760)	3.41%	1067	0.40%
02/12/21	General Dynamics Corporation	369550BK3	04/01/25	04/01/25	250,000	274,895	249,320	(25,575)	3.35%	1067	0.10%
09/28/20	Federal Home Loan Banks	3130AJHU6	04/14/25	04/14/25	7,000,000	7,032,434	6,531,210	(501,224)	2.88%	1080	2.64%
12/01/21	FNMA	3135G03U5	04/22/25	04/22/25	8,350,000	8,251,387	7,814,431	(436,956)	2.89%	1088	3.16%
05/11/21	General Dynamics Corporation	369550BG2	05/15/25	05/15/25	1,200,000	1,319,565	1,203,888	(115,677)	3.39%	1111	0.49%
02/10/22	Qualcomm Incorporated	747525AF0	05/20/25	05/20/25	1,500,000	1,556,295	1,502,475	(53,820)	3.39%	1116	0.61%
12/15/21	Pfizer Inc	717081EZ7	05/28/25	05/28/25	1,900,000	1,865,884	1,770,154	(95,730)	3.14%	1124	0.72%
08/05/20	Treasury Note	912828ZW3	06/30/25	06/30/25	9,000,000	8,958,043	8,278,560	(679,483)	2.91%	1157	3.35%
11/19/20	Intel Corp	458140AS9	07/29/25	07/29/25	625,000	690,233	630,700	(59,533)	3.40%	1186	0.26%
09/24/20	State Street Corporation	857477AT0	08/18/25	08/18/25	1,900,000	2,128,366	1,903,591	(224,775)	3.49%	1206	0.77%
09/25/20	FNMA Benchmark Note	3135G05X7	08/25/25	08/25/25	3,500,000	3,493,349	3,217,480	(275,869)	2.94%	1213	1.30%
11/17/20	FNMA Benchmark Note	3135G06G3	11/07/25	11/07/25	12,000,000	11,848,979	11,020,320	(828,659)	2.96%	1287	4.46%

Burbank-Glendale-Pasadena Airport Authority - Operating Account Statement of Investments As of 04/30/22											
Purchase Date	Type of Investment	CUSIP	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	01/15/26	01/15/26	1,325,000	1,463,970	1,335,375	(128,595)	3.32%	1356	0.54%
08/30/21	Prudential Financial Inc	74432QCH6	03/10/26	03/10/26	1,875,000	1,899,596	1,743,019	(156,577)	3.46%	1410	0.70%
11/29/21	Sierra Pacific Power	826418BM6	05/01/26	05/01/26	1,350,000	1,410,319	1,298,471	(111,848)	3.63%	1462	0.53%
09/13/21	FHLB	3130A8XY4	09/11/26	09/11/26	1,000,000	1,051,760	952,970	(98,790)	3.03%	1595	0.39%
01/13/22	FHLB	3130A9YY1	12/11/26	12/11/26	3,800,000	3,910,845	3,645,226	(265,619)	3.08%	1686	1.47%
	Subtotal				\$233,077,049	\$237,755,721	\$228,416,062	\$ (9,339,659)	2.41%	643	92.36%
	Local Agency Investment Fund (LAIF)				19,117,973	19,117,973	18,902,963	(215,010)	0.52%	315	7.64%
	Subtotal				\$252,195,022	\$256,873,694	\$247,319,025	\$ (9,554,669)	2.27%	618	100.00%
	Operating Bank Balance					4,053,917					
	TOTAL					\$260,927,611					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 04/30/22

Burbank-Glendale-Pasadena Airport Authority - Operating Account											
Statement of Purchases - Maturities - Sales											
As of 04/30/22											
PURCHASES											
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest			
04/05/22	Federal Home Loan Banks	3130AJ7E3	1.380	02/17/23	8,900,000.00	99.67270	\$ 8,870,870.30	\$ (16,656.60)			
TOTAL PURCHASES											
					\$ 8,900,000.00		\$ 8,870,870.30	\$ (16,656.60)			
MATURITIES											
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)			
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	\$ 8,300,000.00	98.39342	\$ 8,166,653.50	\$ 133,346.50			
01/31/19	Treasury Note	912828X47	1.875	04/30/22	9,475,000.00	98.16374	9,301,014.65	173,985.35			
TOTAL MATURITIES											
					\$ 17,775,000.00		\$ 17,467,668.15	\$ 307,331.85			
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
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Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrnt For Period	Adjusted Total Int. Earned
FIXED INCOME									
Federal National Mortgage Association	NOTE	1.875	04/05/22	76,083.33	-	-	1,729.17	-	1,729.17
Treasury Note	NOTE	1.875	04/30/22	74,595.99	-	-	14,232.14	-	14,232.14
Apple Inc	NOTE	2.300	05/11/22	11,180.56	-	13,576.39	2,395.83	250.16	2,645.99
Home Depot Inc	NOTE	2.625	06/01/22	10,500.00	-	13,125.00	2,625.00	(299.21)	2,325.79
Caterpillar Financial Services	NOTE	2.400	06/06/22	11,500.00	-	14,500.00	3,000.00	(263.48)	2,736.52
Cisco Systems Inc	NOTE	3.000	06/15/22	10,600.00	-	13,600.00	3,000.00	(261.49)	2,738.51
Treasury Note	NOTE	2.000	07/31/22	32,651.93	-	48,977.90	16,325.97	3,646.19	19,972.16
Procter & Gamble Company	NOTE	2.150	08/11/22	3,807.29	-	6,091.67	2,284.38	(479.28)	1,805.10
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	3,050.00	-	6,100.00	3,050.00	(274.41)	2,775.59
John Deere Capital Corp	NOTE	2.150	09/08/22	2,197.78	-	5,064.44	2,866.66	680.54	3,547.20
Merck & Co Inc	NOTE	2.400	09/15/22	1,600.00	-	4,600.00	3,000.00	716.93	3,716.93
National Rural Utilities Coop	NOTE	2.300	09/15/22	1,022.22	-	2,938.89	1,916.67	68.69	1,985.36
Treasury Note	NOTE	1.875	09/30/22	467.47	-	14,491.55	14,024.08	481.44	14,505.52
FNMA	NOTE	2.000	10/05/22	44,000.00	-	6,500.00	7,500.00	(1,196.87)	6,303.13
Bank of America Corp	NOTE	3.300	01/11/23	16,133.33	-	22,183.33	6,050.00	(850.22)	5,199.78
Federal National Mortgage Association	NOTE	2.375	01/19/23	22,800.00	-	32,300.00	9,500.00	(3,063.13)	6,436.87
JP Morgan Chase & CO	NOTE	3.200	01/25/23	13,053.33	-	18,986.67	5,933.34	(1,301.59)	4,631.75
Treasury Note	NOTE	2.375	01/31/23	16,533.15	-	24,799.72	8,266.57	(2,769.85)	5,496.72
Unitedhealth Group Inc	NOTE	2.750	02/15/23	5,270.83	-	8,708.33	3,437.50	(359.23)	3,078.27
Federal Home Loan Banks	NOTE	1.380	02/17/23	-	16,656.60	25,154.86	8,498.26	2,341.62	10,839.88
Pepsico Inc	NOTE	2.750	03/01/23	2,979.17	-	5,958.33	2,979.16	(1,087.68)	1,891.48
Treasury Note	NOTE	2.750	04/30/23	79,096.69	-	511.89	15,602.70	(6,263.03)	9,339.67
Chevron Corp	NOTE	1.280	05/11/23	2,955.83	-	4,765.52	1,809.69	(1,009.73)	799.96
Loews Corporation	NOTE	2.625	05/15/23	16,858.33	-	20,577.08	3,718.75	(2,536.83)	1,181.92
Public Service Electric And Gas	NOTE	2.375	05/15/23	10,093.75	-	12,320.31	2,226.56	(17.34)	2,209.22
Simon Property Group LP	NOTE	2.750	06/01/23	11,458.33	-	14,322.92	2,864.59	286.83	3,151.42
Federal Home Loan Mortgage Corp	NOTE	2.750	06/19/23	1,041.67	-	2,604.17	1,562.50	(864.12)	698.38
FNMA	NOTE	0.250	07/10/23	2,250.00	-	3,083.33	833.33	4,464.00	5,297.33
Treasury Note	NOTE	0.130	07/31/23	932.32	-	1,398.48	466.16	3,822.22	4,288.38
FNMA	NOTE	2.875	09/12/23	7,662.67	-	19,761.63	12,098.96	(5,735.95)	6,363.01
Treasury Note	NOTE	2.875	09/30/23	532.19	-	16,497.87	15,965.68	(6,011.91)	9,953.77
Treasury Note	NOTE	2.875	11/30/23	30,835.16	-	38,417.58	7,582.42	(6,296.95)	1,285.47
Citibank NA	NOTE	3.650	01/23/24	13,788.89	-	19,872.22	6,083.33	(1,686.95)	4,396.38
IBM Corp	NOTE	3.625	02/12/24	8,141.15	-	13,125.52	4,984.37	(4,029.71)	954.66

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
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Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrnt For Period	Adjusted Total Int. Earned
3M	NOTE	02/14/24	1,442.80	-	-	2,383.76	940.96	-	940.96
Treasury Note	0.130	02/15/24	268.04	-	-	446.74	178.70	847.80	1,026.50
MetLife Inc	NOTE	04/10/24	29,925.00	31,500.00	-	3,675.00	5,250.00	(4,306.21)	943.79
Comcast Corporation	3.700	04/15/24	29,003.89	31,450.00	-	2,795.56	5,241.67	(3,997.51)	1,244.16
Bank of New York Mellon Corp	3.400	05/15/24	24,404.44	-	-	29,787.78	5,383.34	(4,015.60)	1,367.74
Target Corporation	3.500	07/01/24	14,437.50	-	-	19,250.00	4,812.50	(2,829.54)	1,982.96
Bristol-Myers Squibb Co	NOTE	07/26/24	9,425.00	-	-	13,775.00	4,350.00	(2,990.28)	1,359.72
Honeywell International Inc	2.300	08/15/24	4,702.22	-	-	7,768.89	3,066.67	(920.81)	2,145.86
Treasury Note	1.875	08/31/24	21,195.65	-	-	41,066.58	19,870.93	(14,707.69)	5,163.24
United Parcel Service INC	2.200	09/01/24	2,696.83	-	-	5,393.67	2,696.84	(1,963.41)	733.43
PNC Bank NA	3.300	10/30/24	23,876.88	28,462.50	-	158.13	4,743.75	(3,620.47)	1,123.28
FHLB	NOTE	12/13/24	18,150.00	-	-	23,191.67	5,041.67	(2,349.15)	2,692.52
FHLB	NOTE	12/15/24	280.38	-	-	775.17	494.79	(417.25)	77.54
Treasury Note	1.000	12/15/24	5,879.12	-	-	7,527.47	1,648.35	648.32	2,296.67
Wisconsin Electric Power Company	2.050	12/15/24	8,148.75	-	-	10,455.00	2,306.25	(1,438.00)	868.25
FFCB	1.130	01/06/25	3,850.00	-	-	5,293.75	1,443.75	96.70	1,540.45
Federal National Mortgage Association	1.630	01/07/25	5,687.50	-	-	7,718.75	2,031.25	(750.00)	1,281.25
US Bank NA/Cincinnati OH	2.050	01/21/25	7,972.22	-	-	11,388.89	3,416.67	(1,582.58)	1,834.09
FHLMC Reference Note	1.500	02/12/25	14,291.67	-	-	23,041.67	8,750.00	(2,042.08)	6,707.92
FFCB	1.750	02/25/25	3,062.50	-	-	5,614.58	2,552.08	(107.65)	2,444.43
Exxon Mobil Corp	2.709	03/06/25	3,104.06	-	-	6,828.94	3,724.88	(2,412.98)	1,311.90
Ace InA Holdings Inc	3.150	03/15/25	2,485.00	-	-	7,144.38	4,659.38	(3,431.21)	1,228.17
Intel Corp	NOTE	03/25/25	566.67	-	-	3,400.00	2,833.33	(1,810.58)	1,022.75
Treasury Note	0.050	03/31/25	31.42	-	-	974.04	942.62	299.71	1,242.33
Florida Power & Light Company	2.850	04/01/25	-	-	-	2,375.00	2,375.00	(1,471.36)	903.64
General Dynamics Corporation	3.250	04/01/25	-	-	-	677.08	677.08	(502.51)	174.57
Federal Home Loan Banks	0.500	04/14/25	16,236.11	17,500.00	-	1,652.78	2,916.67	(603.36)	2,313.31
FNMA	0.630	04/22/25	23,049.48	26,093.75	-	1,304.69	4,348.96	2,424.92	6,773.88
General Dynamics Corporation	3.500	05/15/25	15,866.67	-	-	19,366.67	3,500.00	(2,496.87)	1,003.13
Qualcomm Incorporated	3.450	05/20/25	18,831.25	-	-	23,143.75	4,312.50	(1,436.10)	2,876.40
Pfizer Inc	NOTE	05/28/25	5,193.33	-	-	6,460.00	1,266.67	838.65	2,105.32
Truist Financial Corp	0.300	06/09/25	745.01	-	-	1,890.12	1,145.11	222.69	1,367.80
Treasury Note	0.250	06/30/25	5,656.08	-	-	7,520.72	1,864.64	750.62	2,615.26
Intel Corp	3.700	07/29/25	3,982.64	-	-	5,909.72	1,927.08	(1,231.79)	695.29
State Street Corporation	3.550	08/18/25	8,056.53	-	-	13,677.36	5,620.83	(4,086.89)	1,533.94

Burbank-Glendale-Pasadena Airport Authority - Operating Account Earnings Report 04/01/22-04/30/22										
Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrnt For Period	Adjusted Total Int. Earned	
FNMA Benchmark Note	NOTE 0.375	08/25/25	1,312.50	-	-	2,406.25	1,093.75	112.90	1,206.65	
FNMA Benchmark Note	NOTE 0.500	11/07/25	24,000.00	-	-	29,000.00	5,000.00	3,189.17	8,189.17	
Lockheed Martin Corporation	NOTE 3.550	01/15/26	9,930.14	-	-	13,849.93	3,919.79	(2,569.24)	1,350.55	
Prudential Financial Inc	NOTE 1.500	03/10/26	1,640.63	-	-	3,984.38	2,343.75	(452.25)	1,891.50	
Sierra Pacific Power	NOTE 2.600	05/01/26	14,625.00	17,550.00	-	-	2,925.00	(1,138.77)	1,786.23	
FHLB	NOTE 1.880	09/11/26	48,697.92	-	-	63,020.83	14,322.91	(12,503.73)	1,819.18	
FHLB	NOTE 2.130	12/11/26	24,673.61	-	-	31,402.78	6,729.17	(1,881.94)	4,847.23	
Subtotal			\$ 1,003,057.80	\$ 458,384.38	\$ 16,656.60	\$ 922,413.08	\$ 361,083.06	\$ (106,536.67)	\$ 254,546.39	
CASH EQUIVALENTS										
Blackrock Liquidity Funds			-	131.06	-	-	131.06	-	131.06	
Subtotal			\$ -	\$ 131.06	\$ -	\$ -	\$ 131.06	\$ -	\$ 131.06	
LAIF										
Local Agency Investment Fund			15,053.62	15,053.62	-	8,214.87	8,214.87	-	8,214.87	
TOTAL			\$ 1,018,111.42	\$ 473,569.06	\$ 16,656.60	\$ 930,627.95	\$ 369,428.99	\$ (106,536.67)	\$ 262,892.32	

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/22

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
04/30/22	Blackrock Liquidity Funds	09248U718	0.000	04/30/22	04/30/22	\$ 2,241,434	\$ 2,241,434	\$ 2,241,434	\$ -	0.84%	0	4.06%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762	300,087	(675)	1.41%	11	0.54%
02/16/22	Chevron Corp	166764BU3	1.280	05/11/23	05/11/22	400,000	403,540	402,744	(796)	1.57%	11	0.73%
02/24/22	3M Co	88579YBE0	0.690	02/14/24	05/14/22	375,000	375,705	373,886	(1,819)	1.81%	14	0.68%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	350,000	353,958	350,000	(3,958)	2.60%	32	0.63%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	400,000	393,353	400,396	7,043	1.42%	37	0.72%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	300,000	303,772	300,711	(3,061)	1.13%	46	0.54%
03/03/22	Truist Financial Corp	89788MAF9	0.300	06/09/25	06/30/22	500,000	497,792	491,920	(5,872)	1.27%	61	0.89%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,428,734	23,151	0.97%	92	2.58%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	300,000	303,998	300,432	(3,566)	1.63%	103	0.54%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	275,000	277,996	275,382	(2,614)	2.62%	124	0.50%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	400,000	392,096	400,436	8,340	1.84%	131	0.72%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	400,000	393,656	400,452	6,796	2.09%	138	0.72%
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	1,225,000	1,201,813	1,227,818	26,005	1.32%	153	2.22%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	1,002,800	(6,970)	1.35%	158	1.81%
03/04/22	Treasury Note	91282CAX9	0.130	11/30/22	11/30/22	300,000	298,313	297,468	(845)	1.57%	214	0.54%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	510,000	512,807	513,896	1,089	2.19%	256	0.93%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,756,248	(35,165)	1.87%	264	3.18%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	510,000	518,383	513,953	(4,430)	2.23%	270	0.93%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	2,000,000	2,047,465	2,007,660	(39,805)	1.86%	276	3.63%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	390,000	392,376	391,154	(1,222)	2.37%	291	0.71%
04/05/22	Federal Home Loan Banks	3130AJ7E3	1.380	02/17/23	02/17/23	1,175,000	1,171,154	1,170,100	(1,054)	1.90%	293	2.12%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	375,000	387,177	376,309	(10,868)	2.33%	305	0.68%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	2,000,000	2,070,830	2,011,320	(59,510)	2.18%	365	3.64%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	425,000	441,638	424,775	(16,863)	2.75%	380	0.77%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	300,000	302,050	298,863	(3,187)	2.74%	380	0.54%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,333	299,694	1,361	2.84%	397	0.54%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,696	1,883,775	(100,921)	2.33%	415	3.41%
03/14/22	FNMA	3135G05G4	0.250	07/10/23	07/10/23	1,200,000	1,178,796	1,170,396	(8,400)	2.35%	436	2.12%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/01/23	2,000,000	1,971,406	1,944,060	(27,346)	2.40%	427	3.52%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,189	1,407,168	(57,021)	2.49%	500	2.55%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,890	1,884,675	(75,215)	2.50%	518	3.41%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/22

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	803,472	(52,669)	2.59%	579	1.45%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,317	302,415	(4,902)	3.17%	633	0.55%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	410,000	441,862	413,288	(28,574)	3.16%	653	0.75%
04/30/21	Treasury Note	91282CBM2	0.125	02/15/24	02/15/24	1,750,000	1,737,221	1,672,685	(64,536)	2.66%	656	3.03%
04/26/21	Metlife Inc	59156RBH0	3.600	04/10/24	04/10/24	425,000	460,084	427,975	(32,109)	3.23%	711	0.77%
09/25/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	425,000	465,452	429,365	(36,087)	3.16%	716	0.78%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	475,000	510,244	478,064	(32,180)	3.07%	746	0.86%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	425,000	446,008	429,552	(16,456)	2.99%	793	0.78%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	450,000	480,768	447,521	(33,247)	3.16%	818	0.81%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	390,000	399,138	384,419	(14,719)	2.95%	838	0.70%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	1,600,000	1,669,813	1,565,632	(104,181)	2.83%	854	2.83%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	374,000	391,124	366,400	(24,724)	3.11%	855	0.66%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	324,032	(21,417)	3.43%	914	0.59%
09/24/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	350,000	368,382	339,934	(28,448)	3.20%	960	0.62%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	460,000	458,965	438,835	(20,130)	2.92%	982	0.79%
12/10/21	FNMA	3135G0X24	1.630	01/07/25	01/07/25	1,750,000	1,782,200	1,692,758	(89,442)	2.90%	983	3.06%
02/17/22	US Bancorp	90331HPL1	2.050	01/21/25	01/21/25	475,000	475,751	459,430	(16,321)	3.32%	997	0.83%
01/06/22	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	1,750,000	1,765,705	1,684,848	(80,857)	2.90%	1019	3.05%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,250,000	1,252,738	1,210,138	(42,600)	2.94%	1032	2.19%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	400,000	426,156	394,012	(32,144)	3.26%	1041	0.71%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	435,000	474,791	432,816	(41,975)	3.33%	1050	0.78%
09/30/21	Treasury Note	91282ZF0	0.050	03/31/25	03/31/25	1,600,000	1,591,125	1,493,872	(97,253)	2.88%	1066	2.70%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	49,864	(5,115)	3.35%	1067	0.09%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	1,352,894	(101,090)	2.88%	1080	2.45%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	900,000	889,371	842,274	(47,097)	2.89%	1088	1.52%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	315,000	345,259	316,021	(29,238)	3.39%	1111	0.57%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	350,000	363,136	350,578	(12,558)	3.39%	1116	0.63%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	475,000	466,703	442,539	(24,164)	3.14%	1124	0.80%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,433	1,609,720	(100,713)	2.91%	1157	2.91%
09/25/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	447,034	403,648	(43,386)	3.40%	1186	0.73%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	475,000	531,316	475,898	(55,418)	3.49%	1206	0.86%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,116	2,897,426	(242,690)	2.96%	1287	5.24%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/22

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	375,000	413,077	377,936	(35,141)	3.32%	1356	0.68%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,337	418,325	(37,012)	3.46%	1410	0.76%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	350,000	365,596	336,641	(28,955)	3.63%	1462	0.61%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,527	285,891	(29,636)	3.03%	1595	0.52%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,418	671,489	(48,929)	3.08%	1686	1.21%
		Subtotal				\$ 56,390,434	\$ 57,424,864	\$ 55,271,353	\$ (2,153,511)	2.45%	639,6345	100.00%
	PFC Bank Balance						1,915,008					
		TOTAL					\$ 59,339,872					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 04/30/22

[illegible]

Burbank-Glendale-Pasadena Airport Authority - PFC Account Statement of Purchases - Maturities - Sales As of 04/30/22										
PURCHASES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest		
-								-		
-								-		
-								-		
						\$	-	\$	-	\$

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/22-04/30/22

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										
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	9,625.00	9,843.75	-	-	218.75	-	218.75
Treasury Note	NOTE	1.875	04/30/22	12,203.04	14,531.26	-	-	2,328.22	-	2,328.22
Apple Inc	NOTE	2.300	05/11/22	2,683.33	-	-	3,258.33	575.00	(22.77)	552.23
Home Depot Inc	NOTE	2.625	06/01/22	3,062.50	-	-	3,828.13	765.63	(153.18)	612.45
Caterpillar Financial Services	NOTE	2.400	06/06/22	3,066.67	-	-	3,866.67	800.00	18.51	818.51
Cisco Systems Inc	NOTE	3.000	06/15/22	2,650.00	-	-	3,400.00	750.00	(107.48)	642.52
Treasury Note	NOTE	2.000	07/31/22	4,723.76	-	-	7,085.64	2,361.88	487.35	2,849.23
Procter & Gamble Company	NOTE	2.150	08/11/22	895.83	-	-	1,433.33	537.50	(125.06)	412.44
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	698.96	-	-	1,397.92	698.96	(71.07)	627.89
John Deere Capital Corp	NOTE	2.150	09/08/22	549.44	-	-	1,266.11	716.67	71.58	788.25
Merck & Co Inc	NOTE	2.400	09/15/22	426.67	-	-	1,226.67	800.00	25.12	825.12
Treasury Note	NOTE	1.875	09/30/22	62.76	-	-	1,945.44	1,882.68	550.04	2,432.72
FNMA	NOTE	2.000	10/05/22	9,777.78	10,000.00	-	1,444.44	1,666.66	(265.97)	1,400.69
Treasury Note	NOTE	0.130	11/30/22	125.69	-	-	156.59	30.90	188.90	219.80
Bank of America Corp	NOTE	3.300	01/11/23	3,740.00	-	-	5,142.50	1,402.50	(262.78)	1,139.72
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	8,312.50	-	-	11,776.04	3,463.54	(1,066.94)	2,396.60
JP Morgan Chase & CO	NOTE	3.200	01/25/23	2,992.00	-	-	4,352.00	1,360.00	(322.15)	1,037.85
Treasury Note	NOTE	2.375	01/31/23	7,872.93	-	-	11,809.39	3,936.46	(1,451.68)	2,484.78
Unitedhealth Group Inc	NOTE	2.750	02/15/23	1,370.42	-	-	2,264.17	893.75	(119.82)	773.93
Federal Home Loan Banks	NOTE	1.380	02/17/23	-	-	2,199.05	3,321.01	1,121.96	309.15	1,431.11
Pepsico Inc.	NOTE	2.750	03/01/23	859.38	-	-	1,718.75	859.37	(386.32)	473.05
Treasury Note	NOTE	2.750	04/30/23	23,093.92	27,500.00	-	149.46	4,555.54	(1,817.63)	2,737.91
Chevron Corp	NOTE	1.280	05/11/23	695.49	-	-	1,121.30	425.81	(237.58)	188.23
Loews Corporation	NOTE	2.625	05/15/23	4,214.58	-	-	5,144.27	929.69	(594.28)	335.41
Public Service Electric And Gas	NOTE	2.375	05/15/23	2,691.67	-	-	3,285.42	593.75	(60.22)	533.53
Simon Property Group LP	NOTE	2.750	06/01/23	2,750.00	-	-	3,437.50	687.50	24.74	712.24
FHLMC	NOTE	2.750	06/19/23	312.50	-	-	781.25	468.75	(259.24)	209.51
FNMA	NOTE	0.250	07/10/23	675.00	-	-	925.00	250.00	1,339.20	1,589.20
Treasury Note	NOTE	0.130	07/31/23	414.36	-	-	621.55	207.19	1,604.66	1,811.85
FNMA	NOTE	2.875	09/12/23	2,124.31	-	-	5,478.47	3,354.16	(1,469.98)	1,884.18
Treasury Note	NOTE	2.875	09/30/23	147.28	-	-	4,565.83	4,418.55	(1,759.85)	2,658.70
Treasury Note	NOTE	2.875	11/30/23	7,708.79	-	-	9,604.40	1,895.61	(1,235.80)	659.81
Citibank NA	NOTE	3.650	01/23/24	2,068.33	-	-	2,980.83	912.50	(123.62)	788.88

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/22-04/30/22

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
IBM Corp	NOTE	3.625	02/12/24	2,022.95	-	-	3,261.49	1,238.54	(980.71)	257.83
Treasury Note	NOTE	0.125	02/15/24	271.93	-	-	453.21	181.28	436.08	617.36
3M Co	NOTE	0.690	02/14/24	332.95	-	-	550.10	217.15	-	217.15
Mettlife Inc	NOTE	3.600	04/10/24	7,267.50	7,650.00	-	892.50	1,275.00	(1,031.18)	243.82
Comcast Corporation	NOTE	3.700	04/15/24	7,250.97	7,862.50	-	698.89	1,310.42	(1,025.64)	284.78
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	6,101.11	-	-	7,446.94	1,345.83	(988.67)	357.16
Target Corporation	NOTE	3.500	07/01/24	3,718.75	-	-	4,958.33	1,239.58	(719.16)	520.42
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	2,356.25	-	-	3,443.75	1,087.50	(734.97)	352.53
Honeywell International Inc	NOTE	2.300	08/15/24	1,146.17	-	-	1,893.67	747.50	(194.99)	552.51
Treasury Note	NOTE	1.875	08/31/24	2,608.70	-	-	5,054.35	2,445.65	(1,810.18)	635.47
United Parcel Service	NOTE	2.200	09/01/24	685.67	-	-	1,371.33	685.66	(478.18)	207.48
PNC Funding Corp	NOTE	3.300	10/30/24	4,498.54	5,362.50	-	29.79	893.75	(359.06)	534.69
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	2,112.64	-	-	2,710.56	597.92	(377.41)	220.51
FFCB	NOTE	1.130	01/06/25	1,150.00	-	-	1,581.25	431.25	28.88	460.13
FNMA	NOTE	1.630	01/07/25	6,635.42	-	-	9,005.21	2,369.79	(875.00)	1,494.79
US Bancorp	NOTE	2.050	01/21/25	1,893.40	-	-	2,704.86	811.46	(21.46)	790.00
FHLMC Reference Note	NOTE	1.500	02/12/25	3,572.92	-	-	5,760.42	2,187.50	(423.98)	1,763.52
FFCB	NOTE	1.750	02/25/25	2,187.50	-	-	4,010.42	1,822.92	(76.90)	1,746.02
Exxon Mobil Corp	NOTE	2.709	03/06/25	752.50	-	-	1,655.50	903.00	(554.63)	348.37
Ace InA Holdings Inc	NOTE	3.150	03/15/25	609.00	-	-	1,750.88	1,141.88	(796.61)	345.27
Treasury Note	NOTE	0.050	03/31/25	21.86	-	-	677.60	655.74	208.50	864.24
General Dynamics Corporation	NOTE	3.250	04/01/25	-	-	-	135.42	135.42	(100.50)	34.92
Federal Home Loan Banks	NOTE	0.500	04/14/25	3,363.19	3,625.00	-	342.36	604.17	(74.30)	529.87
FNMA	NOTE	0.630	04/22/25	2,484.38	2,812.50	-	140.63	468.75	261.37	730.12
General Dynamics Corporation	NOTE	3.500	05/15/25	4,165.00	-	-	5,083.75	918.75	(641.35)	277.40
Qualcomm Incorporated	NOTE	3.450	05/20/25	4,393.96	-	-	5,400.21	1,006.25	(335.09)	671.16
Pfizer Inc	NOTE	0.800	05/28/25	1,298.33	-	-	1,615.00	316.67	204.10	520.77
Truist Financial Corp	NOTE	0.300	06/09/25	186.25	-	-	472.53	286.28	55.67	341.95
Treasury Note	NOTE	0.250	06/30/25	1,099.79	-	-	1,462.36	362.57	903.55	1,266.12
Intel Corp	NOTE	3.700	07/29/25	2,548.89	-	-	3,782.22	1,233.33	(837.37)	395.96
State Street Corporation	NOTE	3.550	08/18/25	2,014.13	-	-	3,419.34	1,405.21	(1,012.80)	392.41
FNMA Benchmark Note	NOTE	0.500	11/07/25	6,310.00	-	-	7,624.58	1,314.58	311.02	1,625.60
Lockheed Martin Corporation	NOTE	3.550	01/15/26	2,810.42	-	-	3,919.79	1,109.37	(711.67)	397.70
Prudential Financial Inc	NOTE	1.500	03/10/26	393.75	-	-	956.25	562.50	(98.18)	464.32

Burbank-Glendale-Pasadena Airport Authority - PFC Account Earnings Report 04/01/22-04/30/22										
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
Sierra Pacific Power	NOTE	2.600	05/01/26	3,791.67	4,550.00	-	-	758.33	(294.61)	463.72
FHLB	NOTE	1.880	09/11/26	14,609.38	-	-	18,906.25	4,296.87	(2,796.51)	1,500.36
FHLB	NOTE	2.130	12/11/26	4,545.14	-	-	5,784.72	1,239.58	(346.67)	892.91
	Subtotal			\$ 233,805.90	\$ 93,737.51	\$ 2,199.05	\$ 227,744.87	\$ 85,477.43	\$ (23,582.78)	\$ 61,894.65
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	65.65	-	-	65.65	-	65.65
	Subtotal			\$ -	\$ 65.65	\$ -	\$ -	\$ 65.65	\$ -	\$ 65.65
	TOTAL			\$ 233,805.90	\$ 93,803.16	\$ 2,199.05	\$ 227,744.87	\$ 85,543.08	\$ (23,582.78)	\$ 61,960.30

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND TEN MONTHS ENDED APRIL 30, 2022 & 2021**

April 2022										Fiscal YTD Performance (July 2021 - April 2022)				
Monthly Performance										F	G	H	I	J
A	B	C	D	E										
Actual \$ Apr 2022	Budget Apr 2022	Actual \$ Prior Year Apr 2021	Note	Variance Actual Vs. Budget										
OPERATING ACTIVITY														
CASH RECEIPTS FROM OPERATIONS														
1	\$374,632	\$309,268	\$217,700 (2)	\$65,364	Landing/Fuel Fees	\$3,656,138	\$2,526,268	\$2,417,586 (2)	\$1,129,870					
2	2,224,223	1,162,177	851,332 (3)	1,062,046	Parking Fees	20,132,879	8,270,177	5,625,186 (3)	11,862,702					
3	1,403,352	673,690	615,349 (4)	729,662	Rental Receipts - Terminal Building	12,375,768	5,516,053	5,619,736 (4)	6,859,715					
4	1,470,525	1,157,126	1,442,963 (5)	313,399	Rental Receipts - Other Buildings	12,534,988	11,571,263	11,872,062 (5)	963,725					
5	265,061	120,317	75,315 (6)	144,744	Ground Transportation	2,113,329	826,317	646,775 (6)	1,287,012					
6	114,225	5,000	26,970 (7)	109,225	Other Receipts	1,045,112	50,000	672,703 (7)	995,112					
7	764,244	168,667	475,823 (8)	595,577	Investment Receipts - Treasurer/Other Interest Earned	4,567,796	1,962,667	3,922,292 (8)	2,605,129					
8	\$6,616,262	\$3,596,245	\$3,705,452 (1)	\$3,020,017		\$56,426,010	\$30,722,745	\$30,776,340 (1)	\$25,703,265					
CASH DISBURSEMENTS FROM OPERATIONS														
9	(\$98,745)	(\$102,242)	(\$101,607) (10)	\$3,497	Administrative Supplies & Costs	(\$872,953)	(\$1,022,417)	(\$728,741) (10)	\$149,464					
10	(285,589)	(311,175)	(230,736) (11)	25,586	Operating Supplies & Maintenance	(2,893,790)	(3,083,750)	(2,523,554) (11)	189,960					
11	(2,527,443)	(2,334,775)	(2,102,084) (12)	(192,668)	Contractual Operating Costs	(24,090,354)	(23,209,750)	(20,815,952) (12)	(880,604)					
12	(269,276)	(245,476)	(236,894) (13)	(23,800)	Contractual Professional Services	(4,745,379)	(4,308,646)	(4,174,839) (13)	(436,733)					
13	(514,943)	(564,842)	(459,582) (14)	49,899	Wages & Benefits	(5,279,732)	(5,648,417)	(5,273,887) (14)	368,685					
14	(35,393)	(67,254)	(27,211) (15)	31,861	Other Operating Costs	(428,015)	(672,543)	(207,644) (15)	244,528					
15	(380,125)	(380,125)	(380,354)	0	Bond Debt Service - 2015 Bonds	(3,801,250)	(3,801,250)	(3,803,542)	0					
16	(579,073)	(388,607)	(160,058) (16)	(190,466)	Parking Tax	(2,283,251)	(1,150,179)	(586,761) (16)	(1,133,072)					
17	(\$4,690,587)	(\$4,394,496)	(\$3,698,526) (9)	(\$296,091)		(\$44,394,724)	(\$42,896,952)	(\$38,114,920) (9)	(\$1,497,772)					
18	\$1,925,675	(\$798,251)	\$6,926	\$2,723,926	INCREASE (DECREASE) IN CASH FROM OPERATIONS	\$12,031,286	(\$12,174,207)	(\$7,338,580)	\$24,205,493					
FACILITY IMPROVEMENT TRANSACTIONS														
CASH DISBURSEMENTS														
19	(\$180)	(\$20,833)	(\$210) (17)	\$20,653	Sound Insulation Program Costs	(\$1,810)	(\$83,333)	(\$1,695) (17)	\$81,523					
20	(582,859)	(968,350)	(309,241) (18)	385,491	Other Facility Improvement Program Project Costs	(2,125,741)	(7,721,475)	(3,385,997) (18)	5,595,734					
21	(483,987)	(22,917)	(217,971) (19)	(461,070)	Replacement Passenger Terminal Project Costs	(2,064,262)	(229,167)	(907,409) (19)	(1,835,095)					
22	(\$1,067,026)	(\$1,012,100)	(\$527,422)	(\$54,926)		(\$4,191,813)	(\$8,033,975)	(\$4,295,101)	\$3,842,162					
CASH RECEIPTS FROM FUNDING SOURCES														
23	\$0	\$16,790	\$0 (17)	(\$16,790)	FAA Grants - Sound Insulation Program	\$0	\$67,159	\$0 (17)	(\$67,159)					
24	0	0	1,101,886 (20)	0	FAA Grants - Facility Improvement Program	3,392,476	823,319	3,142,458 (20)	2,569,157					
25	0	0	0	0	Other Grants	0	0	1,520	0					
26	0	929,044	0 (21)	(929,044)	Passenger Facility Charge Receipts/Reserves	1,253,073	5,533,063	1,348,556 (21)	(4,279,990)					
27	\$0	\$945,834	\$1,101,886	(\$945,834)		\$4,645,549	\$6,423,541	\$4,492,534	(\$1,777,992)					
27	(\$1,067,026)	(\$66,266)	\$574,464	(\$1,000,760)	INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS	\$453,736	(\$1,610,434)	\$197,433	\$2,064,170					
FEDERAL RELIEF GRANT FUNDS														
28	\$0	\$1,028,407	\$0 (22)	(\$1,028,407)	CARES Act, CRRSAA, and ARPA Grants	\$10,612,063	\$12,784,061	\$11,039,809 (22)	(\$2,171,998)					
29	\$0	\$1,028,407	\$0	(\$1,028,407)		\$10,612,063	\$12,784,061	\$11,039,809	(\$2,171,998)					
30	\$858,649	\$163,890	\$581,390	\$694,759	NET INCREASE (DECREASE) IN CASH - TOTAL	\$23,097,085	(\$1,000,580)	\$3,898,662	\$24,097,665					

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TEN MONTHS ENDED APRIL 30, 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 15.00% FYTD April when compared to pre-COVID levels. The FYTD April result was favorably above the blended budgeted assumption of a passenger reduction of 55.50% 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 April. On an accrual basis, operating revenues exceed the budget FYTD April by \$23,768,718. See notes 2 through 8 for additional information regarding operating receipts.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TEN MONTHS ENDED APRIL 30, 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 \$1,228,744 FYTD April.

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 \$11,850,667 ahead of budget FYTD April.

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD April. Accrual basis Terminal Building rents exceed the budget by \$6,616,818 FYTD April.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD April partially due to the timing of receipts. Accrual basis Other Building rents are \$769,980 ahead of budget FYTD April 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 \$1,395,320 FYTD April.

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. Accrual basis Other Receipts are \$1,100,061 ahead of budget FYTD April.

NOTE (8) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes, the timing of coupon payments and individual investment maturities. Accrual basis investment income exceeds the budget by \$807,128 FYTD April.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements on a cash and accrual basis exceed the budget FYTD April primarily due to the reinstatement of various services resulting from positive passenger activity. 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 TEN MONTHS ENDED APRIL 30, 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 2020. Wages and Benefits include overtime for film location services which are recovered through the related film revenue.

NOTE (15) – Other Operating Costs

This line item primarily includes public relations/advertising, air service retention, and license/permit fees.

NOTE (16) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. April 2022 remittance, in the amount of \$579,073, covers parking activity for the months of January, February and March.

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 April by \$5,595,734 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 April by \$1,835,095 partially due to payments for FY 2021 accrued costs. The majority of the \$2,064,262 in cash expenditures FYTD April 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 (\$1,342,958).

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 TEN MONTHS ENDED APRIL 30, 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 April 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 March 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 TEN MONTHS ENDED APRIL 30, 2022 & 2021

April 2022									
Monthly Performance					Fiscal YTD Performance (July 2021 - April 2022)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Apr 2022	Budget Apr 2022	Actual \$ Prior Year Apr 2021	Note	Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget

31	\$388,584	\$241,667	\$189,317	(1)	\$3,714,010	\$1,816,667	\$1,669,279	(1)	\$1,897,343
32	0	158,666	0	(3)	376,227	2,186,662	1,350,736	(3)	(1,810,435)
33	107,657	85,913	139,064	(4)	864,484	859,134	925,489	(4)	5,350
34	(486,246)	(486,246)	(486,171)		(4,862,463)	(4,862,463)	(4,861,711)		0
35	<u>\$9,995</u>	<u>\$0</u>	<u>(\$157,790)</u>	<u>(5)</u>	<u>\$92,258</u>	<u>\$0</u>	<u>(\$916,207)</u>	<u>(5)</u>	<u>\$92,258</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) – Federal Relief Grant Funds

FYTD April 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.

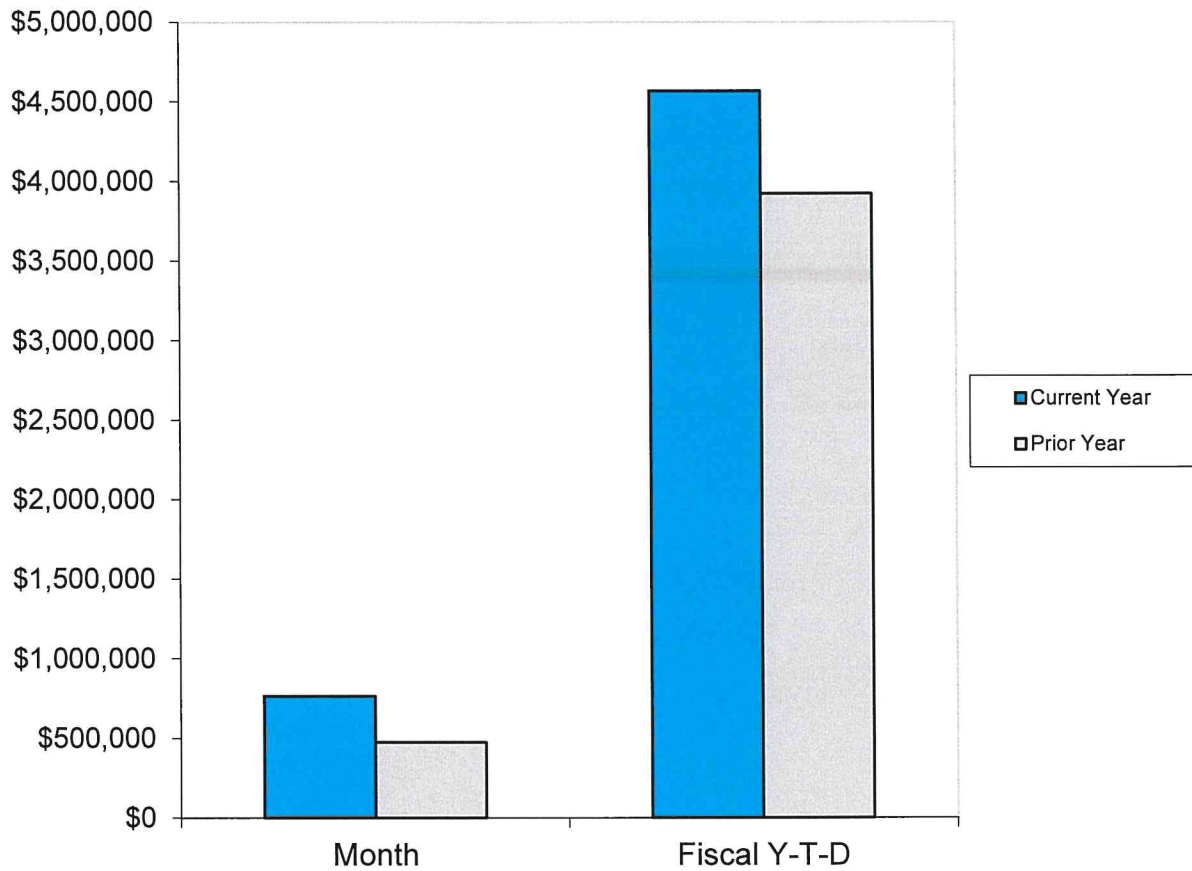
Note (4) – Net RITC / ConRAC Facility Payments and Collections

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



	April 2022	April 2021
Interest Receipts - - Month	\$764,244	\$475,823
Interest Receipts - - Fiscal Y-T-D	\$4,567,796	\$3,922,292
Month End Portfolio Balance	\$260,927,611	\$232,171,432
Yield to Maturity	2.27%	0.33%

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JUNE 20, 2022**

COMMITTEE PENDING ITEMS

	<u>Tentative Presentation</u>
1. Amendment of Hangar Lease – Star Aviation (extension)	TBD
2. Internal Controls Presentation	TBD
3. Amendment of Hangar Lease – Innova Aviation (Hangar 88)	TBD
4. Parking Revenue Report (Net Value)	TBD
5. Amendment of Hangar Lease – Avalon (Hangar 38)	TBD
6. Succeeding Lease TSA	TBD