



January 12, 2023

CANCELLATION NOTICE OF A REGULAR MEETING AND  
CALL AND NOTICE OF A SPECIAL MEETING OF THE  
FINANCE AND ADMINISTRATION COMMITTEE  
OF THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

The Airport Authority administrative offices will be closed on Monday, January 16, 2023, in observance of Martin Luther King, Jr., Day. Therefore, the regular meeting of the Finance and Administration Committee scheduled for Monday, January 16, 2023, 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, has been cancelled.

NOTICE is hereby given that a special meeting of the Finance and Administration Committee will be held Tuesday, January 17, 2023, 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.

Members of the public may observe the meeting telephonically in real time through the following number:

*Dial In: (978) 990-5000*

*Access Code: 880737#*

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

SPECIAL MEETING  
OF THE  
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom  
Tuesday, January 17, 2023  
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

Tuesday, January 17, 2023

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment
5. Approval of Minutes
  - a. December 19, 2022 [See page 1]
6. Treasurer's Reports
  - a. October 2022 [See page 3]
  - b. November 2022 [See page 27]
7. Items for Discussion
  - a. Proposed Resolution No. 497 Adopting the 2023 Authority Investment Policy [See page 51]

***A staff report is attached. Formerly mandated by State law and now currently recommended under Sections 53646(a)(2) and 53646(h) of the California Government Code, the Commission annually reviews and approves an investment policy to identify policies and procedures for the prudent and systematic investment to be followed by the Authority Treasurer in the exercise of the investment authority delegated to him/her.***

***The Authority's Investment Manager, Columbia Management Investment Advisors LLC ("CMIA"), has opined that the 2022 Authority Investment Policy, with overall investment criteria of capital preservation (safety) and liquidity, is still appropriate and conservative, and does not need revisions at this time. Staff concurs with the CMIA recommendation and seeks the Committee's recommendation to the Commission that it adopt the attached proposed Resolution No. 497 approving the 2023 Investment Policy which reaffirms the current 2022 Investment Policy with no changes.***

8. Items for Information

- a. Replacement Passenger Terminal Interim Financing Update  
***No staff report attached. This item has been placed as a standing item on the agenda to allow the Committee to discuss RPT Financing.***

- b. Committee Pending Items

***[See page 60]***

9. Adjournment

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

**MONDAY, DECEMBER 19, 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 12:40 p.m., by Commissioner Ovrom.

**1. ROLL CALL**

**Present:** Commissioners Ovrom, Wilson and Quintero

**Absent:** NONE

**Also Present:** Staff: John Hatanaka, Senior Deputy Executive Director, Kathy David, Deputy Executive Director, Finance and Administration; David Kwon, Director, Financial Services

Also present:  
Geoff Wheeler, Ricondo & Associates  
Louis Choi, Public Resources Advisory Group

**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. November 21, 2022**

A draft copy of the November 21, 2022, minutes were included in the agenda packet for review and approval.

**Motion**

Commissioner Ovrom moved approval of the minutes; seconded by Commissioner Wilson. Commissioner Quintero abstained.

**Motion Approved**

The minutes were approved as presented (2–0, 1 abstention).

## **6. Treasurer's Reports**

### **a. July 2022**

A copy of the July 2022 Treasurer's Report was included in the agenda packet for the Committee's review.

### **b. August 2022**

A copy of the August 2022 Treasurer's Report was included in the agenda packet for the Committee's review.

### **c. September 2022**

A copy of the September 2022 Treasurer's Report was included in the agenda packet for the Committee's review.

### **Motion**

Commissioner Wilson moved approval to recommend that the Commission note and file the July 2022, August 2022 and September 2022 Treasurer's Reports; seconded by Commissioner Quintero.

### **Motion Approved**

There being no objection, a voice vote was taken, and the motion was approved (3-0).

## **7. Items for Information**

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

Mr. Geoff Wheeler of Ricondo & Associates and Mr. Louis Choi of Public Resources Advisory Group briefed the Committee on the Authority's status of financing activities for the Replacement Passenger Terminal.

### **b. Committee Pending Items**

Staff had no updates of future pending items to present to the Committee.

## **8. Adjournment**

There being no further business to discuss, the meeting was adjourned at 1:30 p.m.



February 06, 2023

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

Dear Commissioners:

The attached report, covering the month of October 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]

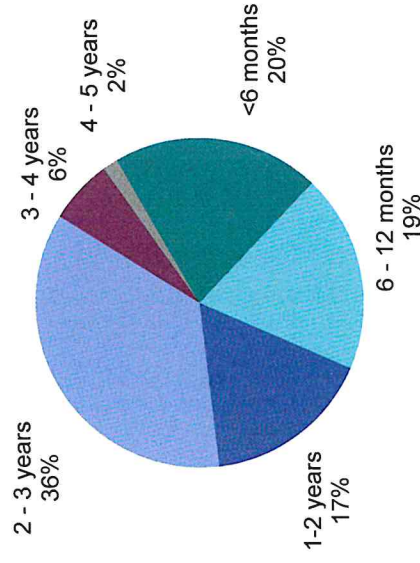
Tyron Hampton  
Treasurer

Attachments

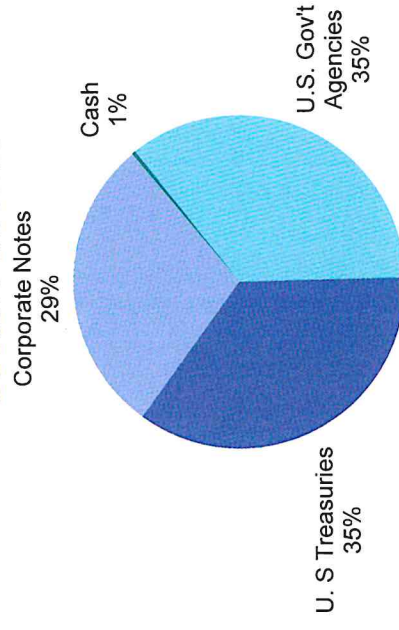
# Operating Portfolio Investment Guidelines Conformance as of October 31, 2022

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.12 Years	70%	35%
Corporate Notes	5 Years	3.28 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	2.71 Years	No Limit	35%

## Maturity Distribution



## Sector Allocation

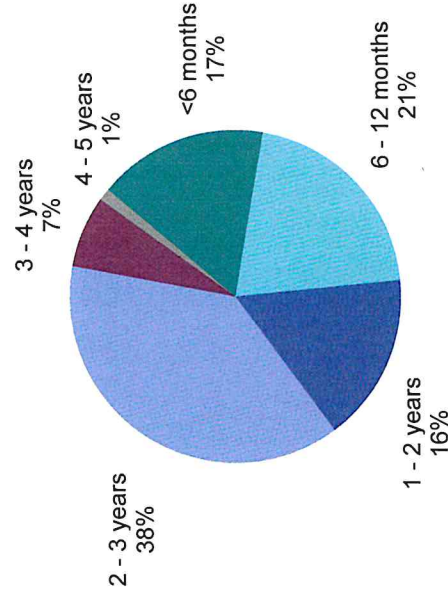




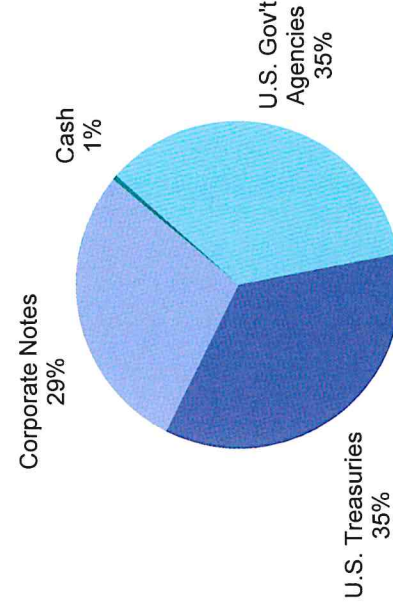
# PFC Portfolio Investment Guidelines Conformance as of October 31, 2022

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.12 Years	70%	35%
Corporate Notes	5 Years	3.28 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	2.71 Years	No Limit	35%

## Maturity Distribution



## Sector Allocation



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 10/31/22**

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
10/31/22	Columbia Treasury Reserves	097101307	0.000	10/31/22	10/31/22	\$ 1,265,004	\$ 1,265,004	\$ 1,265,004	\$ -	4.09%	0	0.50%
02/16/22	Chevron Corp	166764BU3	2.300	05/11/23	11/11/22	1,700,000	1,715,045	1,704,488	(10,557)	4.80%	11	0.68%
02/24/22	3M	88579YBE0	1.710	02/14/24	11/14/22	1,625,000	1,628,055	1,618,841	(9,214)	5.12%	14	0.64%
03/03/22	Truist Financial Corp	89788MAF9	2.285	06/09/25	11/30/22	2,100,000	2,089,173	2,046,891	(42,282)	4.60%	30	0.81%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	2,200,000	2,203,493	2,194,830	(8,663)	4.47%	72	0.87%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	4,778,736	(140,316)	4.41%	80	1.90%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	2,225,000	2,257,348	2,218,281	(39,067)	4.47%	86	0.88%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	5,000,000	5,107,563	4,976,550	(131,013)	4.25%	92	1.98%
08/10/22	Treasury Note	912828Z86	1.380	02/15/23	02/15/23	5,500,000	5,455,196	5,453,580	(1,616)	4.30%	107	2.17%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,500,000	1,508,739	1,491,495	(17,244)	4.71%	107	0.59%
04/05/22	Federal Home Loan Banks	3130AJ7E3	1.380	02/17/23	02/17/23	8,900,000	8,870,870	8,819,900	(50,970)	4.46%	109	3.51%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,291,485	(53,001)	4.72%	121	0.51%
05/02/22	Treasury Note	912828ZD5	0.500	03/15/23	03/15/23	5,500,000	5,429,434	5,421,790	(7,644)	4.37%	135	2.16%
09/30/22	Treasury Note	912828ZH6	0.250	04/15/23	04/15/23	5,500,000	5,394,297	5,397,315	3,018	4.43%	166	2.15%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,981	6,795,680	(309,301)	4.37%	181	2.70%
11/03/20	Loews Corporation	54042AAQ1	2.625	05/15/23	05/15/23	1,800,000	1,874,460	1,776,618	(97,842)	5.10%	196	0.71%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,225,000	1,224,550	1,206,699	(17,851)	5.22%	196	0.48%
05/02/22	Treasury Note	912828ZP8	0.130	05/15/23	05/15/23	5,500,000	5,384,317	5,371,300	(13,017)	4.55%	196	2.14%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,231,938	(2,148)	5.29%	213	0.49%
08/10/22	Treasury Note	912828ZU7	0.250	06/15/23	06/15/23	5,500,000	5,364,258	5,354,965	(9,293)	4.59%	227	2.13%
05/05/20	Federal Home Loan Mortgage Corp	3137EAE5	2.750	06/19/23	06/19/23	6,250,000	6,718,056	6,170,063	(547,993)	4.82%	231	2.45%
03/14/22	FNMA	3135G05G4	0.250	07/10/23	07/10/23	4,000,000	3,929,320	3,876,680	(52,640)	4.84%	252	1.54%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/31/23	4,500,000	4,432,793	4,350,420	(82,373)	4.69%	273	1.73%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	4,988,897	(327,206)	4.79%	316	1.98%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,870	6,674,730	(391,140)	4.54%	334	2.65%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,140,384	(338,706)	4.66%	395	1.25%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	2,250,000	2,321,258	2,215,935	(105,323)	4.93%	449	0.88%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	1,750,000	1,882,594	1,719,935	(162,659)	5.02%	469	0.68%
12/10/21	Treasury Note	91282CBM2	0.130	02/15/24	02/15/24	1,725,000	1,702,562	1,628,038	(74,524)	4.66%	472	0.65%
04/10/21	Mettlife Inc	59156RBH0	3.600	04/10/24	04/10/24	1,750,000	1,897,945	1,711,430	(186,515)	5.20%	527	0.68%
06/22/20	Comcast Corporation	2003NCR0	3.700	04/15/24	04/15/24	1,800,000	1,972,081	1,766,592	(205,489)	5.04%	532	0.70%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	2,000,000	2,144,538	1,949,900	(194,638)	5.11%	562	0.78%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	1,750,000	1,831,278	1,712,690	(118,588)	4.84%	609	0.68%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	1,900,000	2,025,714	1,838,497	(187,217)	4.86%	634	0.73%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,600,000	1,646,699	1,532,272	(114,427)	4.80%	654	0.61%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 10/31/22**

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	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	13,000,000	13,567,227	12,383,540	(1,183,687)	4.60%	670	4.92%
05/20/21	United Parcel Service INC	911312BT2	2.200	09/01/24	09/01/24	1,571,000	1,637,949	1,498,278	(139,671)	4.87%	671	0.60%
02/12/21	PNC Bank NA	693533REF1	3.300	10/30/24	10/30/24	2,000,000	2,150,631	1,923,140	(227,491)	5.35%	730	0.76%
01/27/22	FHLB	3130A3GE8	2.750	12/13/24	12/13/24	2,200,000	2,281,046	2,115,124	(165,922)	4.68%	774	0.84%
01/27/22	Treasury Note	91282CDN8	1.000	12/15/24	12/15/24	2,000,000	1,977,266	1,860,320	(116,946)	4.49%	776	0.74%
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	1,450,000	1,518,887	1,364,885	(154,002)	5.00%	776	0.54%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	1,540,000	1,536,535	1,428,581	(107,954)	4.65%	798	0.57%
12/10/21	Federal National Mortgage Association	3135G0X24	1.630	01/07/25	01/07/25	1,500,000	1,527,600	1,407,840	(119,760)	4.61%	799	0.56%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	1,700,000	1,691,920	1,632,017	(59,903)	4.68%	805	0.65%
03/29/21	US Bank NA/Cincinnati OH	90331HPL1	2.050	01/21/25	01/21/25	2,000,000	2,069,895	1,868,960	(200,935)	5.21%	813	0.74%
09/15/22	Merck & Co Inc	59333YAR6	2.750	02/10/25	02/10/25	1,825,000	1,770,464	1,744,098	(26,366)	4.83%	833	0.69%
10/01/20	FHLMC Reference Note	3137EAEPO	1.500	02/12/25	02/12/25	7,000,000	7,082,816	6,547,870	(534,946)	4.51%	835	2.60%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,750,000	1,753,833	1,640,223	(113,610)	4.64%	848	0.65%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,825,000	1,939,204	1,741,817	(197,387)	4.78%	857	0.69%
08/05/20	FHLB	3130A4CH3	2.380	03/14/25	03/14/25	250,000	273,060	237,190	(35,870)	4.68%	865	0.09%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,875,000	2,048,908	1,791,694	(257,214)	5.16%	866	0.71%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	966,330	(139,850)	4.90%	876	0.38%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	2,300,000	2,287,242	2,096,404	(190,838)	4.40%	882	0.83%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	949,660	(137,270)	5.09%	883	0.38%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	240,363	(34,532)	4.96%	883	0.10%
09/28/20	Federal Home Loan Banks	3130A1HU6	0.500	04/14/25	04/14/25	7,000,000	7,032,434	6,346,480	(685,954)	4.57%	896	2.52%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	1,800,000	1,770,312	1,712,070	(58,242)	4.83%	897	0.68%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	9,500,000	9,317,379	8,622,010	(695,369)	4.62%	904	3.43%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	1,800,000	1,801,335	1,737,486	(63,849)	4.87%	925	0.69%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,400,000	1,514,257	1,356,292	(157,965)	4.82%	927	0.54%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	1,700,000	1,751,887	1,639,888	(111,999)	4.94%	932	0.65%
12/15/21	Pfizer Inc	717081EZ7	0.800	05/28/25	05/28/25	2,000,000	1,956,882	1,816,300	(140,582)	4.62%	940	0.72%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	1,400,000	1,388,338	1,359,974	(28,364)	4.67%	958	0.54%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	9,000,000	8,958,043	8,073,270	(884,773)	4.38%	973	3.21%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	3,500,000	3,389,531	3,371,200	(18,331)	4.46%	988	1.34%
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	625,000	690,233	606,744	(83,489)	4.85%	1002	0.24%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	2,000,000	2,225,135	1,922,800	(302,335)	5.04%	1022	0.76%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,349	3,119,725	(373,624)	4.53%	1029	1.24%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	1,375,000	1,360,701	1,323,108	(37,593)	5.10%	1036	0.53%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	1,800,000	1,800,980	1,758,438	(42,542)	4.93%	1043	0.70%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 10/31/22**

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
09/29/22	FFCB	3133ENP95	4.250	09/30/25	09/30/25	7,000,000	6,978,380	6,936,020	(42,360)	4.59%	1065	2.76%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	12,000,000	11,848,979	10,667,400	(1,181,579)	4.48%	1103	4.24%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,784,000	1,840,276	1,717,332	(122,944)	4.82%	1172	0.68%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	1,875,000	1,899,596	1,662,506	(237,090)	5.22%	1226	0.66%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,625,000	1,672,300	1,491,734	(180,566)	5.19%	1278	0.59%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,760	906,450	(145,310)	4.54%	1411	0.36%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,845	3,458,608	(452,237)	4.54%	1502	1.37%
	<b>Subtotal</b>					<b>\$243,060,004</b>	<b>\$246,955,728</b>	<b>\$232,717,018</b>	<b>\$ (14,238,710)</b>	<b>4.64%</b>	<b>584</b>	<b>92.51%</b>
<b>Local Agency Investment Fund (LAIF)</b>												
						19,218,939	19,218,939	18,849,185	(369,754)	1.77%	303	7.49%
	<b>Subtotal</b>					<b>\$262,278,943</b>	<b>\$266,174,667</b>	<b>\$251,566,203</b>	<b>\$ (14,608,464)</b>	<b>4.43%</b>	<b>563</b>	<b>100.00%</b>
<b>Operating Bank Balance</b>												
							8,755,518					
	<b>TOTAL</b>						<b>\$274,930,185</b>					

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 10/31/22**

PURCHASES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest		
10/11/22	John Deere Capital Corp	24422EWJ4	4.050	09/30/25	4,500,000.00	99.59400	\$ 4,481,730.00	\$ (6,375.00)		
TOTAL PURCHASES						\$ 4,500,000.00	\$ 4,481,730.00	\$ (6,375.00)		
MATURITIES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)		
09/12/19	FNMA	3135G0T78	2.000	10/05/22	\$ 4,500,000.00	100.97700	\$ 4,543,965.00	\$ (43,965.00)		
TOTAL MATURITIES						\$ 4,500,000.00	\$ 4,543,965.00	\$ (43,965.00)		
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**  
**10/01/22-10/31/22**

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>									
FNMA	2.000	10/05/22	44,000.00	45,000.00	-	-	1,000.00	-	1,000.00
Bank of America Corp	3.300	01/11/23	16,133.33	-	-	22,183.33	6,050.00	(850.22)	5,199.78
Federal National Mortgage Association	2.375	01/19/23	22,800.00	-	-	32,300.00	9,500.00	(3,063.13)	6,436.87
JP Morgan Chase & CO	3.200	01/25/23	13,053.33	-	-	18,986.67	5,933.34	(1,301.59)	4,631.75
Treasury Note	2.375	01/31/23	20,006.79	-	-	30,010.19	10,003.40	(2,498.20)	7,505.20
Treasury Note	1.380	02/15/23	9,658.63	-	-	16,029.21	6,370.58	7,649.39	14,019.97
Unitedhealth Group Inc	2.750	02/15/23	5,270.83	-	-	8,708.33	3,437.50	(359.23)	3,078.27
Federal Home Loan Banks	1.380	02/17/23	14,956.94	-	-	25,154.86	10,197.92	2,809.94	13,007.86
Pepsico Inc	2.750	03/01/23	2,979.17	-	-	5,958.33	2,979.16	(1,087.68)	1,891.48
Treasury Note	0.500	03/15/23	1,215.47	-	-	3,570.44	2,354.97	7,585.77	9,940.74
Treasury Note	0.250	04/15/23	6,349.04	6,875.00	-	642.17	1,168.13	15,800.98	16,969.11
Treasury Note	2.750	04/30/23	78,830.84	94,187.50	-	520.37	15,877.03	(6,471.79)	9,405.24
Chevron Corp	2.300	05/11/23	9,202.24	-	-	14,795.76	5,593.52	(1,043.39)	4,550.13
Loews Corporation	2.625	05/15/23	17,850.00	-	-	21,787.50	3,937.50	(2,399.35)	1,538.15
Public Service Electric And Gas	2.375	05/15/23	10,990.97	-	-	13,415.45	2,424.48	150.16	2,574.64
Treasury Note	0.130	05/15/23	2,596.81	-	-	3,175.95	579.14	10,162.99	10,742.13
Simon Property Group LP	2.750	06/01/23	11,458.33	-	-	14,322.92	2,864.59	286.83	3,151.42
Treasury Note	0.250	06/15/23	4,057.38	-	-	5,221.99	1,164.61	14,353.64	15,518.25
Federal Home Loan Mortgage Corp	2.750	06/19/23	48,697.92	-	-	63,020.83	14,322.91	(12,503.73)	1,819.18
FNMA	0.250	07/10/23	2,250.00	-	-	3,083.33	833.33	4,464.00	5,297.33
Treasury Note	0.130	07/31/23	947.69	-	-	1,421.54	473.85	3,949.63	4,423.48
FNMA	2.875	09/12/23	7,662.67	-	-	19,761.63	12,098.96	(5,735.95)	6,363.01
Treasury Note	2.875	09/30/23	535.11	-	-	17,123.63	16,588.52	(6,212.31)	10,376.21
Treasury Note	2.875	11/30/23	30,918.03	-	-	38,710.38	7,792.35	(6,506.85)	1,285.50
Citibank NA	3.650	01/23/24	15,512.50	-	-	22,356.25	6,843.75	(1,520.44)	5,323.31
IBM Corp	3.625	02/12/24	8,634.55	-	-	13,921.01	5,286.46	(3,952.93)	1,333.53
3M	1.710	02/14/24	6,799.79	-	-	11,284.76	4,484.97	(147.75)	4,337.22
Treasury Note	0.130	02/15/24	275.39	-	-	457.03	181.64	876.06	1,057.70
Mellife Inc	3.600	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	30,710.00	33,300.00	-	2,960.00	5,550.00	(3,922.84)	1,627.16
Bank of New York Mellon Corp	3.400	05/15/24	25,688.89	-	-	31,355.56	5,666.67	(4,010.27)	1,656.40
Target Corporation	3.500	07/01/24	15,312.50	-	-	20,416.67	5,104.17	(2,759.45)	2,344.72
Bristol-Myers Squibb Co	2.900	07/26/24	9,948.61	-	-	14,540.28	4,591.67	(2,869.53)	1,722.14
Honeywell International Inc	2.300	08/15/24	4,702.22	-	-	7,768.89	3,066.67	(920.81)	2,145.86

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**10/01/22-10/31/22**

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
Treasury Note	NOTE	08/31/24	20,873.62	-	-	41,747.24	20,873.62	(15,197.95)	5,675.67
United Parcel Service INC	NOTE	09/01/24	2,880.17	-	-	5,760.33	2,880.16	(1,791.42)	1,088.74
PNC Bank NA	NOTE	10/30/24	27,683.33	33,000.00	-	183.33	5,500.00	(3,534.55)	1,965.45
FHLB	NOTE	12/13/24	18,150.00	-	-	23,191.67	5,041.67	(2,349.15)	2,692.52
Treasury Note	NOTE	12/15/24	5,901.64	-	-	7,595.63	1,693.99	669.93	2,363.92
Wisconsin Electric Power Company	NOTE	12/15/24	8,752.36	-	-	11,229.44	2,477.08	(1,336.93)	1,140.15
FFCB	NOTE	01/06/25	4,090.63	-	-	5,534.38	1,443.75	96.70	1,540.45
Federal National Mortgage Association	NOTE	01/07/25	5,687.50	-	-	7,718.75	2,031.25	(750.00)	1,281.25
Apple Inc	NOTE	01/13/25	10,129.17	-	-	14,025.00	3,895.83	252.50	4,148.33
US Bank NA/Cincinnati OH	NOTE	01/21/25	7,972.22	-	-	11,388.89	3,416.67	(1,582.58)	1,834.09
Merck & Co Inc	NOTE	02/10/25	7,109.90	-	-	11,292.19	4,182.29	1,900.21	6,082.50
FHLMC Reference Note	NOTE	02/12/25	14,291.67	-	-	23,041.67	8,750.00	(2,042.08)	6,707.92
FFCB	NOTE	02/25/25	3,062.50	-	-	5,614.58	2,552.08	(107.55)	2,444.43
Exxon Mobil Corp	NOTE	03/06/25	3,433.28	-	-	7,553.22	4,119.94	(2,315.40)	1,804.54
FHLB	NOTE	03/14/25	280.38	-	-	775.17	494.79	(417.25)	77.54
Ace InA Holdings Inc	NOTE	03/15/25	2,625.00	-	-	7,546.88	4,921.88	(3,312.77)	1,609.11
Intel Corp	NOTE	03/25/25	566.67	-	-	3,400.00	2,833.33	(1,810.58)	1,022.75
Treasury Note	NOTE	03/31/25	31.59	-	-	1,010.99	979.40	309.70	1,289.10
Florida Power & Light Company	NOTE	04/01/25	-	-	-	2,375.00	2,375.00	(1,471.36)	903.64
General Dynamics Corporation	NOTE	04/01/25	-	-	-	677.08	677.08	(502.51)	174.57
Federal Home Loan Banks	NOTE	04/14/25	16,236.11	17,500.00	-	1,652.78	2,916.67	(603.36)	2,313.31
Home Depot Inc	NOTE	04/15/25	24,705.00	26,595.00	-	2,160.00	4,050.00	864.85	4,914.85
FNMA	NOTE	04/22/25	26,223.96	29,687.50	-	1,484.38	4,947.92	5,075.00	10,022.92
Caterpillar Financial Services	NOTE	05/13/25	23,460.00	-	-	28,560.00	5,100.00	(26.23)	5,073.77
General Dynamics Corporation	NOTE	05/15/25	18,511.11	-	-	22,594.44	4,083.33	(2,339.10)	1,744.23
Qualcomm Incorporated	NOTE	05/20/25	21,342.08	-	-	26,229.58	4,887.50	(1,302.00)	3,585.50
Pfizer Inc	NOTE	05/28/25	5,466.67	-	-	6,800.00	1,333.33	1,102.58	2,435.91
Truist Financial Corp	NOTE	06/09/25	3,456.90	-	-	9,910.46	6,453.56	59.01	6,512.57
Cisco Systems Inc	NOTE	06/15/25	14,427.78	-	-	18,511.11	4,083.33	328.92	4,412.25
Treasury Note	NOTE	06/30/25	5,686.14	-	-	7,581.52	1,895.38	775.64	2,671.02
Treasury Note	NOTE	07/15/25	22,255.43	-	-	31,100.54	8,845.11	3,153.14	11,998.25
Intel Corp	NOTE	07/29/25	3,982.64	-	-	5,909.72	1,927.08	(1,231.79)	695.29
State Street Corporation	NOTE	08/18/25	8,480.56	-	-	14,397.22	5,916.66	(3,999.50)	1,917.16
FNMA Benchmark Note	NOTE	08/25/25	1,312.50	-	-	2,406.25	1,093.75	112.90	1,206.65
Burlington Northern Santa Fe LLC	NOTE	09/01/25	4,182.29	-	-	8,364.58	4,182.29	373.55	4,555.84

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**10/01/22-10/31/22**

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
John Deere Capital Corp	NOTE	09/08/25	4,657.50	-	-	10,732.50	6,075.00	(28.84)	6,046.16
FFCB	NOTE	09/30/25	295.14	-	6,375.00	25,618.06	18,947.92	418.08	19,366.00
FNMA Benchmark Note	NOTE	11/07/25	24,000.00	-	-	29,000.00	5,000.00	3,189.17	8,189.17
Lockheed Martin Corporation	NOTE	01/15/26	13,370.09	-	-	18,647.76	5,277.67	(982.19)	4,295.48
Prudential Financial Inc	NOTE	03/10/26	1,640.63	-	-	3,984.38	2,343.75	(452.25)	1,891.50
Sierra Pacific Power	NOTE	05/01/26	17,604.17	21,125.00	-	-	3,520.83	(850.32)	2,670.51
FHLB	NOTE	09/11/26	1,041.67	-	-	2,604.17	1,562.50	(864.12)	698.38
FHLB	NOTE	12/11/26	24,673.61	-	-	31,402.78	6,729.17	(1,881.94)	4,847.23
<b>Subtotal</b>			<b>\$ 960,464.58</b>	<b>\$ 338,770.00</b>	<b>\$ 6,375.00</b>	<b>\$ 1,009,953.93</b>	<b>\$ 381,884.35</b>	<b>\$ (40,756.20)</b>	<b>\$ 341,128.15</b>
<b>CASH EQUIVALENTS</b>									
Blackrock Liquidity Funds			-	5,039.52	-	-	5,039.52	-	5,039.52
<b>Subtotal</b>			<b>\$ -</b>	<b>\$ 5,039.52</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,039.52</b>	<b>\$ -</b>	<b>\$ 5,039.52</b>
<b>LAIF</b>									
Local Agency Investment Fund			65,173.22	65,173.22	-	28,875.20	28,875.20	-	28,875.20
<b>TOTAL</b>			<b>\$ 1,025,637.80</b>	<b>\$ 408,982.74</b>	<b>\$ 6,375.00</b>	<b>\$ 1,038,829.13</b>	<b>\$ 415,799.07</b>	<b>\$ (40,756.20)</b>	<b>\$ 375,042.87</b>



**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 10/31/22**

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
10/31/22	Blackrock Liquidity Funds	09248U718	0.000	10/31/22	10/31/22	\$ 262,472	\$ 262,472	\$ 262,472	\$ -	4.09%	0	0.48%
02/16/22	Chevron Corp	166764BU3	2.300	05/11/23	11/11/22	400,000	403,540	401,056	(2,484)	4.80%	11	0.73%
02/24/22	3M Co	88579YBE0	1.710	02/14/24	11/14/22	375,000	375,705	373,579	(2,126)	5.12%	14	0.68%
03/04/22	Treasury Note	91282CAX9	0.130	11/30/22	11/30/22	300,000	288,313	299,061	748	3.95%	30	0.55%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	510,000	512,807	508,802	(4,005)	4.47%	72	0.93%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,742,248	(49,165)	4.41%	80	3.19%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	510,000	518,383	508,460	(9,923)	4.47%	86	0.93%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	2,000,000	2,047,465	1,990,620	(56,845)	4.25%	92	3.65%
03/03/22	Truist Financial Corp	89788MAF9	2.280	06/09/25	01/31/23	500,000	497,792	487,355	(10,437)	4.60%	92	0.89%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	390,000	392,376	387,789	(4,587)	4.71%	107	0.71%
04/05/22	Federal Home Loan Banks	3130AJ7E3	1.380	02/17/23	02/17/23	1,175,000	1,171,154	1,164,425	(6,729)	4.46%	109	2.13%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	375,000	387,177	372,544	(4,633)	4.72%	121	0.68%
05/02/22	Treasury Note	912828ZD5	0.500	03/15/23	03/15/23	800,000	789,906	788,624	(1,282)	4.37%	135	1.44%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	2,000,000	2,070,830	1,984,140	(86,690)	4.37%	181	3.64%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	425,000	441,638	419,479	(22,159)	5.10%	196	0.77%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	300,000	302,050	295,518	(6,532)	5.22%	196	0.54%
05/02/22	Treasury Note	912828ZF8	0.130	05/15/23	05/15/23	800,000	793,406	781,280	(2,126)	4.55%	196	1.43%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,333	295,665	(2,668)	5.29%	213	0.54%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,696	1,851,019	(133,677)	4.82%	231	3.39%
03/14/22	FNMA	3135G05G4	0.250	07/10/23	07/10/23	1,200,000	1,178,796	1,163,004	(15,792)	4.84%	252	2.13%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/01/23	2,000,000	1,971,406	1,933,520	(37,886)	4.69%	243	3.54%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,189	1,377,516	(86,673)	4.79%	316	2.52%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,890	1,847,250	(112,640)	4.54%	334	3.38%
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,141	785,096	(71,045)	4.66%	395	1.44%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	550,000	557,000	541,673	(15,327)	4.93%	449	0.99%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	410,000	441,862	402,956	(38,906)	5.02%	469	0.74%
04/30/21	Treasury Note	91282CBM2	0.125	02/15/24	02/15/24	1,750,000	1,737,221	1,651,633	(85,588)	4.66%	472	3.03%
04/26/21	Metlife Inc	59156RBH0	3.600	04/10/24	04/10/24	425,000	460,084	415,633	(44,451)	5.20%	527	0.76%
09/25/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	425,000	465,452	417,112	(48,340)	5.04%	532	0.76%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	475,000	510,244	463,101	(47,143)	5.11%	562	0.85%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	425,000	446,008	415,939	(30,069)	4.84%	609	0.76%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	450,000	480,768	435,434	(45,334)	4.86%	634	0.80%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 10/31/22**

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
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	390,000	399,138	373,491	(25,647)	4.80%	654	0.68%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	1,600,000	1,669,813	1,524,128	(145,685)	4.60%	670	2.79%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	374,000	391,124	356,688	(34,436)	4.87%	671	0.65%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	312,510	(32,939)	5.35%	730	0.57%
09/24/20	Wisconsin Electric Power Company	976656CLO	2.050	12/15/24	12/15/24	350,000	368,382	329,455	(38,927)	5.00%	776	0.60%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	460,000	458,965	426,719	(32,246)	4.65%	798	0.78%
12/10/21	FNMA	3135G0X24	1.630	01/07/25	01/07/25	1,750,000	1,782,200	1,642,480	(139,720)	4.61%	799	3.01%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	425,000	422,980	408,004	(14,976)	4.68%	805	0.75%
02/17/22	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	475,000	475,751	443,878	(31,873)	5.21%	813	0.81%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	434,000	421,031	414,761	(6,270)	4.83%	833	0.76%
01/06/22	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	1,750,000	1,765,705	1,636,968	(128,737)	4.51%	835	3.00%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,250,000	1,252,738	1,171,588	(81,150)	4.64%	848	2.15%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	400,000	426,156	381,768	(44,388)	4.78%	857	0.70%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	435,000	474,791	415,673	(59,118)	5.16%	866	0.76%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	1,600,000	1,591,125	1,458,368	(132,757)	4.40%	882	2.67%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	48,073	(6,906)	4.96%	883	0.09%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	1,314,628	(139,356)	4.57%	896	2.41%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	425,000	418,714	404,239	(14,475)	4.83%	897	0.74%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	1,225,000	1,190,032	1,111,786	(78,246)	4.62%	904	2.04%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	425,000	426,632	410,240	(16,392)	4.87%	925	0.75%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	350,000	380,073	339,073	(41,000)	4.82%	927	0.62%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	400,000	412,594	385,856	(26,738)	4.94%	932	0.71%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	475,000	466,704	431,371	(35,333)	4.62%	940	0.79%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	400,000	397,604	388,564	(9,040)	4.67%	958	0.71%
09/01/22	Treasury Note	91282CEU1	2.875	06/15/25	06/15/25	1,600,000	1,571,813	1,538,128	(33,685)	4.45%	958	2.82%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,434	1,569,803	(140,631)	4.38%	973	2.88%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	1,200,000	1,162,125	1,155,840	(6,285)	4.46%	988	2.12%
09/25/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	447,035	388,316	(58,719)	4.85%	1002	0.71%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	475,000	531,317	456,665	(74,652)	5.04%	1022	0.84%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	325,000	322,094	312,735	(9,359)	5.10%	1036	0.57%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	425,000	425,518	415,187	(10,331)	4.93%	1043	0.76%
10/11/22	FFCB	3133ENP5	4.250	09/30/25	09/30/25	1,000,000	995,939	990,860	(5,079)	4.59%	1065	1.82%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 10/31/22**

<b>Purchase Date</b>	<b>Type of Investment</b>	<b>CUSIP</b>	<b>Coupon</b>	<b>Maturity Date</b>	<b>Eff Mat. Date</b>	<b>Par Value</b>	<b>Purchase Cost</b>	<b>Market Value</b>	<b>Unrealized Gain/Loss</b>	<b>YTM</b>	<b>Days to Eff. Mat.</b>	<b>% Mkt Value</b>
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,116	2,804,637	(335,479)	4.48%	1103	5.14%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	415,000	432,813	399,491	(33,322)	4.82%	1172	0.73%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,337	399,002	(56,335)	5.22%	1226	0.73%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	375,000	389,283	344,246	(45,037)	5.19%	1278	0.63%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,527	271,935	(43,592)	4.54%	1411	0.50%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,418	637,112	(83,306)	4.54%	1502	1.17%
	<b>Subtotal</b>					<b>\$ 57,020,472</b>	<b>\$ 57,924,950</b>	<b>\$ 54,578,269</b>	<b>\$ (3,346,681)</b>	<b>4.64%</b>	<b>597</b>	<b>100.00%</b>
	<b>PFC Bank Balance</b>						<u>5,128,365</u>					
	<b>TOTAL</b>						<b>\$ 63,053,315</b>					

Burbank-Glendale-Pasadena Airport Authority - PFC Account												
Statement of Purchases - Maturities - Sales												
As of 10/31/22												
PURCHASES												
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest				
10/11/22	FFCB	3133ENP5	4.250	09/30/25	\$ 1,000,000.00	99.59400	\$ 995,940.00	\$ (1,416.67)				
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**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**10/01/22-10/31/22**

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
<b>FIXED INCOME</b>										
FNMA	NOTE	2.000	10/05/22	9,777.78	10,000.00	-	-	222.22	-	222.22
Treasury Note	NOTE	0.130	11/30/22	126.02	-	-	157.79	31.77	195.20	226.97
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	8,002.72	-	-	12,004.08	4,001.36	(1,500.06)	2,501.30
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	1,974.65	-	-	3,321.01	1,346.36	370.97	1,717.33
Pepsico Inc.	NOTE	2.750	03/01/23	859.38	-	-	1,718.75	859.37	(386.32)	473.05
Treasury Note	NOTE	0.500	03/15/23	176.80	-	-	519.34	342.54	990.21	1,332.75
Treasury Note	NOTE	2.750	04/30/23	23,016.30	27,500.00	-	151.93	4,635.63	(1,878.22)	2,757.41
Chevron Corp	NOTE	2.300	05/11/23	2,165.23	-	-	3,481.36	1,316.13	(245.50)	1,070.63
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
Treasury Note	NOTE	0.130	05/15/23	377.72	-	-	461.96	84.24	1,364.47	1,448.71
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	14,609.38	-	-	18,906.25	4,296.87	(2,796.51)	1,500.36
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	421.20	-	-	631.79	210.59	1,658.14	1,868.73
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	148.09	-	-	4,739.01	4,590.92	(1,818.51)	2,772.41
Treasury Note	NOTE	2.875	11/30/23	7,729.51	-	-	9,677.60	1,948.09	(1,277.00)	671.09
Citibank NA	NOTE	3.650	01/23/24	3,791.94	-	-	5,464.86	1,672.92	(104.45)	1,568.47
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	279.38	-	-	463.65	184.27	450.62	634.89
3M Co	NOTE	1.710	02/14/24	1,569.18	-	-	2,604.18	1,035.00	(34.10)	1,000.90
Metlife 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	2,569.06	-	-	5,138.12	2,569.06	(1,870.52)	698.54

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**10/01/22-10/31/22**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized		Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
					Interest For Period	Interest For Period					
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	1,221.88	-	-	-	1,653.13	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
Apple Inc	NOTE	2.750	01/13/25	2,532.29	-	-	-	3,506.25	973.96	63.13	1,037.09
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	1,893.40	-	-	-	2,704.86	811.46	(21.46)	790.00
Merck & Co Inc	NOTE	2.750	02/10/25	1,690.79	-	-	-	2,685.38	994.59	451.89	1,446.48
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	21.98	-	-	-	703.30	681.32	215.45	896.77
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
Home Depot Inc	NOTE	2.700	04/15/25	5,833.13	6,279.38	-	-	510.00	956.25	178.07	1,134.32
FNMA	NOTE	0.630	04/22/25	3,381.51	3,828.13	-	-	191.41	638.03	1,029.98	1,668.01
Caterpillar Financial Services	NOTE	3.400	05/13/25	5,539.17	-	-	-	6,743.33	1,204.16	(46.43)	1,157.73
General Dynamics Corporation	NOTE	3.500	05/15/25	4,627.78	-	-	-	5,648.61	1,020.83	(635.58)	385.25
Qualcomm Incorporated	NOTE	3.450	05/20/25	5,021.67	-	-	-	6,171.67	1,150.00	(318.41)	831.59
Pfizer Inc	NOTE	0.800	05/28/25	1,298.33	-	-	-	1,615.00	316.67	204.10	520.77
Truist Financial Corp	NOTE	2.280	06/09/25	823.07	-	-	-	2,359.63	1,536.56	-	1,536.56
Cisco Systems Inc	NOTE	3.500	06/15/25	4,122.22	-	-	-	5,288.89	1,166.67	66.68	1,233.35
Treasury Note	NOTE	2.875	06/15/25	13,573.77	-	-	-	17,469.95	3,896.18	859.21	4,755.39
Treasury Note	NOTE	0.250	06/30/25	1,105.64	-	-	-	1,474.18	368.54	933.67	1,302.21
Treasury Note	NOTE	3.000	07/15/25	7,630.43	-	-	-	10,663.04	3,032.61	1,081.08	4,113.69
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
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	988.54	-	-	-	1,977.08	988.54	75.47	1,064.01
John Deere Capital Corp	NOTE	4.050	09/08/25	1,099.69	-	-	-	2,534.06	1,434.37	(14.46)	1,419.91
FFCB	NOTE	4.250	09/30/25	-	-	-	-	3,659.72	2,243.05	72.23	2,315.28
FNMA Benchmark Note	NOTE	0.500	11/07/25	6,310.00	-	-	1,416.67	7,624.58	1,314.58	311.02	1,625.60
Lockheed Martin Corporation	NOTE	3.550	01/15/26	3,110.19	-	-	-	4,337.90	1,227.71	(343.47)	884.24
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**  
**10/01/22-10/31/22**

Type of Investment	Type	Coupon	Maturity Date	Previous		Realized		Interest		Current	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
				Accrual	Accrual	Interest For Period	Interest Paid At	Purc/Recv	Purc/Recv				
Sierra Pacific Power	NOTE	2.600	05/01/26	4,062.50	4,875.00	-	-	-	-	-	812.50	(264.67)	547.83
FHLB	NOTE	1.880	09/11/26	312.50	-	-	-	781.25	468.75	781.25	468.75	(259.24)	209.51
FHLB	NOTE	2.130	12/11/26	4,545.14	-	-	-	5,784.72	1,239.58	5,784.72	1,239.58	(346.67)	892.91
	Subtotal			\$ 246,448.29	\$ 76,982.51	\$ 1,416.67	\$ 1,416.67	\$ 264,860.26	\$ 93,977.81	\$ 264,860.26	\$ 93,977.81	\$ (17,833.58)	\$ 76,144.23
<b>CASH EQUIVALENTS</b>													
Blackrock Liquidity Funds				-	718.73	-	-	-	718.73	-	718.73	-	718.73
	Subtotal			\$ -	\$ 718.73	\$ -	\$ -	\$ -	\$ 718.73	\$ -	\$ 718.73	\$ -	\$ 718.73
	TOTAL			\$ 246,448.29	\$ 77,701.24	\$ 1,416.67	\$ 1,416.67	\$ 264,860.26	\$ 94,696.54	\$ 264,860.26	\$ 94,696.54	\$ (17,833.58)	\$ 76,862.96

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**  
**MONTH AND FOUR MONTHS ENDED OCTOBER 31, 2022 & 2021**

October 2022									
Monthly Performance					Fiscal YTD Performance (July 2022 - October 2022)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Oct 2022	Budget Oct 2022	Actual \$ Prior Year Oct 2021	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
<b>OPERATING ACTIVITY</b>									
<b>CASH RECEIPTS FROM OPERATIONS</b>									
1	\$437,556	\$375,000	\$349,596	(2)	\$1,837,069	\$1,545,584	\$1,337,257	(2)	\$291,485
2	2,335,920	1,964,167	2,021,295	(3)	10,092,856	8,291,899	8,249,687	(3)	1,800,957
3	1,405,036	1,132,942	1,023,369	(4)	5,877,143	4,725,691	5,125,769	(4)	1,151,452
4	1,279,889	1,281,226	1,365,908	(5)	5,371,720	5,124,904	4,922,967	(5)	246,816
5	328,948	170,000	208,273	(6)	1,220,014	708,677	737,154	(6)	511,337
6	134,816	81,666	167,081	(7)	603,380	339,610	366,254	(7)	263,770
7	367,579	295,833	414,657	(8)	1,910,306	1,183,332	1,846,210	(8)	726,974
8	\$6,279,744	\$5,300,834	\$5,550,179	(1)	\$26,912,488	\$21,919,697	\$22,585,298	(1)	\$4,992,791
<b>CASH DISBURSEMENTS FROM OPERATIONS</b>									
9	(\$120,313)	(\$135,905)	(\$121,683)	(10)	(\$379,961)	(\$493,141)	(\$337,164)	(10)	\$113,180
10	(327,731)	(368,610)	(317,378)	(11)	(1,458,332)	(1,513,003)	(1,188,596)	(11)	54,671
11	(2,595,347)	(2,835,784)	(2,390,944)	(12)	(10,713,798)	(11,343,146)	(9,223,968)	(12)	629,348
12	(171,650)	(304,024)	(289,520)	(13)	(2,653,637)	(3,217,952)	(2,670,566)	(13)	564,315
13	(478,749)	(492,392)	(568,612)	(14)	(2,346,788)	(2,399,861)	(2,127,215)	(14)	53,073
14	(2,281)	(18,007)	(109,339)	(15)	(247,956)	(289,532)	(199,431)	(15)	41,576
15	(380,375)	(380,375)	(380,125)	(16)	(1,521,500)	(1,520,500)	(1,520,500)	(16)	0
16	(822,824)	(636,161)	(645,929)	(16)	(1,611,637)	(1,308,775)	(1,039,611)	(16)	(302,862)
17	(\$4,899,270)	(\$5,171,258)	(\$4,823,530)	(9)	(\$20,933,609)	(\$22,086,910)	(\$18,307,051)	(9)	\$1,153,301
18	<b>\$1,380,474</b>	<b>\$129,576</b>	<b>\$726,649</b>		<b>\$5,978,879</b>	<b>(\$167,213)</b>	<b>\$4,278,247</b>		<b>\$6,146,092</b>
<b>FACILITY IMPROVEMENT TRANSACTIONS</b>									
<b>CASH DISBURSEMENTS</b>									
19	\$0	\$0	(\$180)	(17)	\$0	\$0	(\$697)	(17)	\$0
20	(294,756)	(419,125)	(126,756)	(18)	(1,413,957)	(5,063,125)	(340,577)	(18)	3,649,168
21	(322,431)	(599,000)	(5,265)	(19)	(1,428,104)	(2,346,000)	(419,847)	(19)	917,896
22	(\$617,187)	(\$1,018,125)	(\$132,201)		(\$2,842,061)	(\$7,409,125)	(\$761,121)		\$4,567,064
23	\$0	\$0	\$0	(17)	\$0	\$0	\$0	(17)	\$0
24	0	8,059	0	(20)	113,340	2,425,759	2,330,550	(20)	(2,312,419)
25	0	301,941	0	(21)	2,032,061	2,084,241	72,037	(21)	(52,180)
26	\$0	\$310,000	\$0		\$2,145,401	\$4,510,000	\$2,402,587		(\$2,364,599)
27	<b>(\$617,187)</b>	<b>(\$708,125)</b>	<b>(\$132,201)</b>		<b>(\$696,660)</b>	<b>(\$2,899,125)</b>	<b>\$1,641,466</b>		<b>\$2,202,465</b>
<b>FEDERAL RELIEF GRANT FUNDS</b>									
28	\$0	\$318,155	\$0	(22)	\$1,095,114	\$1,272,620	\$3,573,715	(22)	(\$177,506)
29	\$0	\$318,155	\$0		\$1,095,114	\$1,272,620	\$3,573,715		(\$177,506)
30	<b>\$763,287</b>	<b>(\$260,394)</b>	<b>\$594,448</b>		<b>\$6,377,333</b>	<b>(\$1,793,718)</b>	<b>\$9,493,428</b>		<b>\$8,171,051</b>
<b>NET INCREASE (DECREASE) IN CASH - TOTAL</b>									



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

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND FOUR MONTHS ENDED OCTOBER 31, 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 Noise Mitigation Program.

The FY 2023 Capital Program expenditures are primarily funded by the following sources:

- FAA-approved Passenger Facility Charge ("PFC") program receipts/reserves;
- Grants; and
- Operating Revenues

The FY 2023 Replacement Passenger Terminal Project expenditures are initially funded with Airport Reserves and will be reimbursed through future Interim Financing, which is expected to be completed before June 30, 2023.

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 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 uncertainties including impacts from COVID-19 variants, unstable global events, inflationary pressures and potential economic recession, the Authority continued its conservative outlook on passenger recovery into FY 2023. The Authority's Adopted FY 2023 budget was based on the following quarterly activity assumptions:

- Q1 (July - September): a reduction of 10% (represents recovery of 90%)
- Q2 (October - December): a reduction of 15% (represents recovery of 85%)
- Q3 (January - March): a reduction of 20% (represents recovery of 80%)
- Q4 (April - June): a reduction of 15% (represents recovery of 85%)

Passengers increased by 0.57% FYTD October when compared to pre-COVID levels. The result at FYTD October was favorably above the blended budgeted assumption of a passenger reduction of 11.25% resulting in positive financial performance.

The Adopted FY 2023 Budget includes the use of \$3.8 million in federal relief funds to support the 2015 Bond debt service.

(Continued)

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

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND FOUR MONTHS ENDED OCTOBER 31, 2022 & 2021**

**NOTE (1) – Cash Receipts from Operations**

Cash receipts from operations exceed the budget FYTD October. On an accrual basis, operating revenues exceed the budget FYTD October by \$4,385,627. See notes 2 through 8 for additional information regarding operating receipts.

**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 \$279,734 FYTD October.

**NOTE (3) – Parking Fees**

Parking fee revenues performed above the budget forecast. Accrual basis Parking Fees are \$2,202,726 ahead of budget FYTD October.

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

Terminal Building rental/concession receipts exceed the budget FYTD October. Accrual basis Terminal Building rents/concessions exceed the budget by \$938,587 FYTD October.

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

Other Buildings rental receipts exceed the budget FYTD October partially due to the timing of receipts. Accrual basis Other Building rents are \$116,746 ahead of budget FYTD October due to CPI adjustments.

**NOTE (6) – Ground Transportation**

This category consists of off-airport access fees and TNC activity. Accrual basis Ground Transportation receipts exceed the budget by \$561,511 FYTD October.

**NOTE (7) – Other Receipts**

This category consists primarily of filming, TSA LEO reimbursements, fingerprint/badge renewal fees, noise fees, access fees, and ground handling services for the airlines. Accrual basis Other Receipts are \$141,274 ahead of budget FYTD October.

**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 \$145,049 FYTD October.

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

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget FYTD October. See additional information on operating disbursement 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.

(Continued)

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

### **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND FOUR MONTHS ENDED OCTOBER 31, 2022 & 2021**

**NOTE (11) – Operating Supplies & Maintenance**

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

**NOTE (12) – Contractual Operating Costs**

This line item includes various contractual operating costs such as ARFF services, janitorial services, systems and vehicle repair, parking operations and the TBI Airport Management contract costs.

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

This line item includes various professional services such as legal, auditing, noise, financial and insurance.

**NOTE (14) – Wages and Benefits**

Wages and Benefits consist of payroll and fringe benefit costs for the Airport Police officers, and include the impact of the terms of the Memorandum of Understanding effective February 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. October remittance, in the amount of \$822,824, covers parking activity for the months of July, August and September 2022.

**NOTE (17) – Noise Mitigation Program**

FAA Grants are budgeted to partially fund the Part 150 Update project. A RFP for the Part 150 Update is anticipated to be issued in 3rd Quarter FY 2023.

**NOTE (18) – Other Facility Improvement Program Projects**

Other Facility Improvement Program Projects costs on a cash basis are under budget FYTD October by \$3,649,168 due to delay in construction from several projects.

**NOTE (19) – Replacement Passenger Terminal Project**

The Authority has programmed \$34,225,000 from Airport Reserves to fund the Replacement Passenger Terminal Project. The Airport Reserves will be reimbursed through future Interim Financing. Replacement Passenger Terminal Project costs on a cash basis are under budget FYTD October by \$917,896. The majority of FYTD October \$1,428,104 cash expenditures are related to Jacobs Project Management services (\$969,422).

**NOTE (20) – FAA Grants – Other Facility Improvement Program Projects**

FAA Grants are budgeted to partially fund the Taxiway C Pavement Rehabilitation project.

(Continued)

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

### **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND FOUR MONTHS ENDED OCTOBER 31, 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 Taxiway C Pavement Rehabilitation Project, the Airfield Lighting Vault Project, the Runway 8 PAPI Relocation Project and the Part 150 Update Project. The majority of FYTD October receipts represents reimbursement of FY 2022 costs of the Taxiway A Rehabilitation Project (\$1,347,752) and reimbursement of FY 2023 costs of the Airfield Lighting Vault Project (\$532,683).

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

The Adopted FY 2023 Budget includes the use of \$3.8 million in federal relief funds to support the 2015 Bond debt service. FYTD October receipts in the amount of \$1,095,114 represent reimbursement of FY 2022 personnel costs.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**  
**REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS**  
**MONTH AND FOUR MONTHS ENDED OCTOBER 31, 2022 & 2021**

October 2022									
Monthly Performance					Fiscal YTD Performance (July 2022 - October 2022)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Oct 2022	Budget Oct 2022	Actual \$ Prior Year Oct 2021	Note	Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
31	\$421,720	\$333,333	\$369,984 (1)	\$88,387	\$1,730,033	\$1,392,157	\$1,492,894 (1)		\$337,876
32	0	67,078	0 (2)	(67,078)	1,426,999	194,326	376,227 (2)		1,232,673
33	55,971	85,913	85,913 (3)	(29,942)	313,647	358,814	343,653 (3)		(45,167)
34	(486,324)	(486,324)	(486,246)	0	(1,945,297)	(1,945,297)	(1,944,985)		0
35	<u>(\$8,633)</u>	<u>\$0</u>	<u>(\$30,349) (4)</u>	<u>(\$8,633)</u>	<u>\$1,525,382</u>	<u>\$0</u>	<u>\$267,789 (4)</u>		<u>\$1,525,382</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 October reimbursement in the amount of \$1,426,999 assists in covering FY 2022 costs related to the 2012 Bond Debt service.

The adopted FY 2023 budget programs \$804,930 in Federal Relief Grant Funds (ARPA) to assist in covering the 2012 Bond Debt Service.

**Note (3) – Facility Rent**

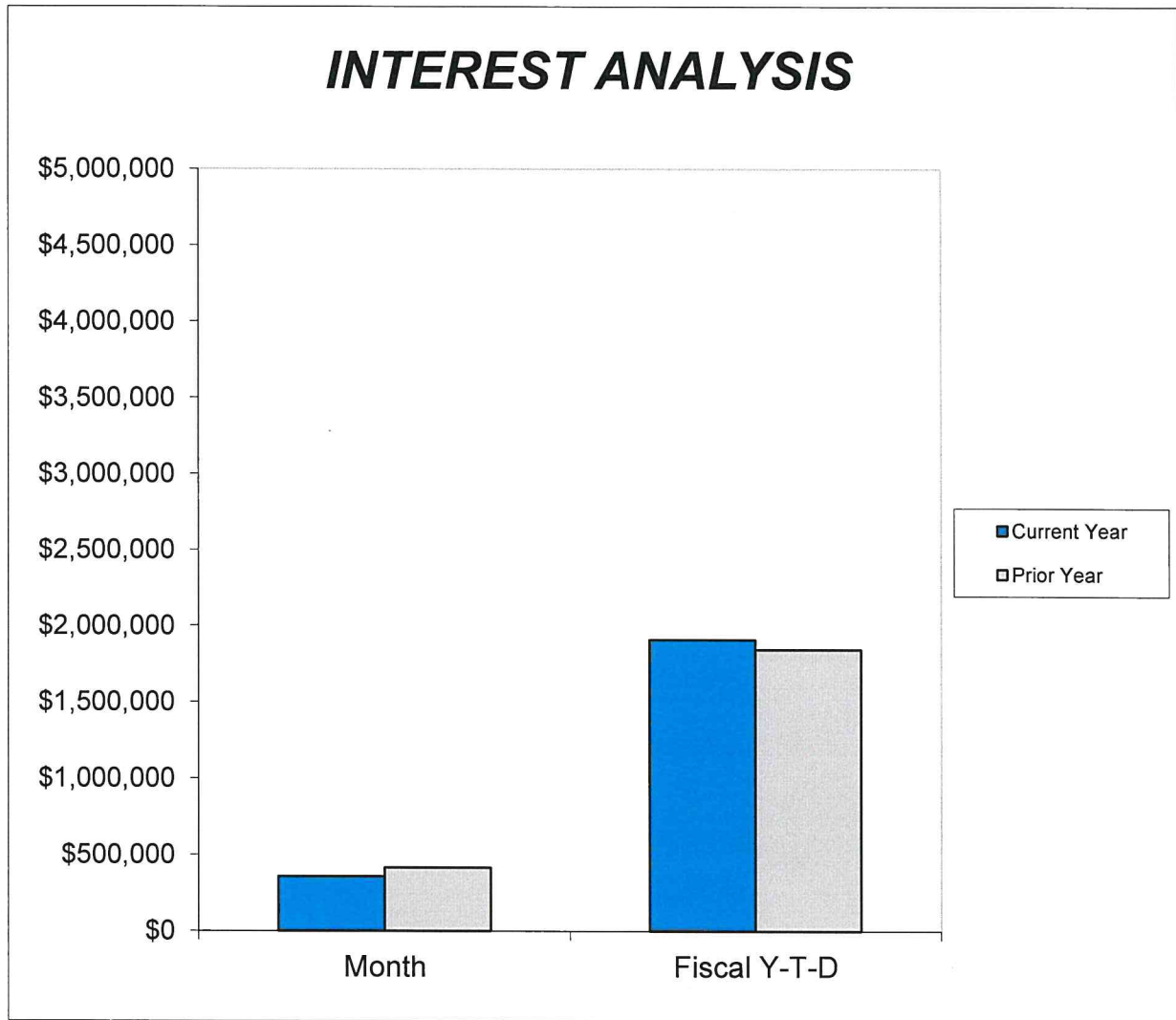
Facility Rent receipts are applied to the 2012 Bond debt service.

**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***



	October 2022	October 2021
Interest Receipts - - Month	\$357,579	\$414,657
Interest Receipts - - Fiscal Y-T-D	\$1,910,306	\$1,846,210
Month End Portfolio Balance	\$274,930,185	\$248,308,988
Yield to Maturity	4.43%	0.56%



February 06, 2023

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

Dear Commissioners:

The attached report, covering the month of November 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]

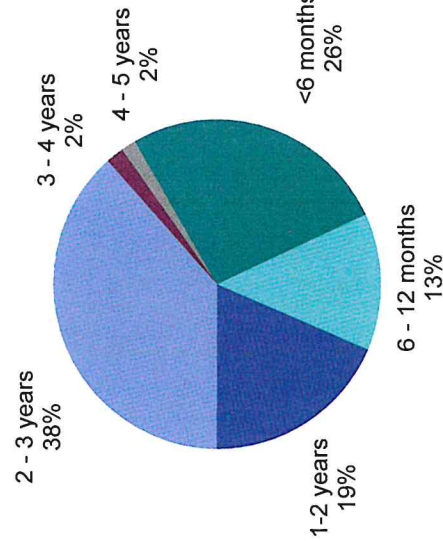
Tyron Hampton  
Treasurer

Attachments

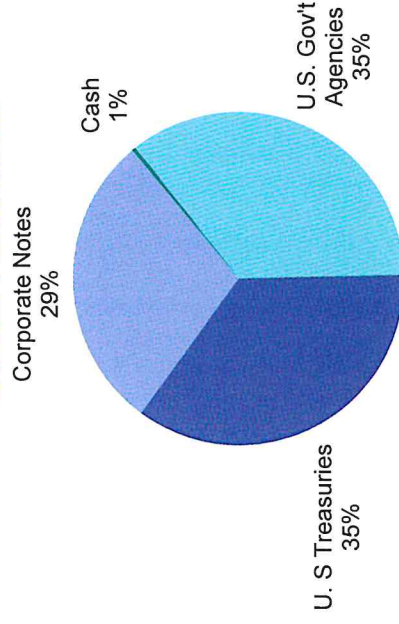
# Operating Portfolio Investment Guidelines Conformance as of November 30, 2022

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.03 Years	70%	35%
Corporate Notes	5 Years	3.28 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	2.62 Years	No Limit	35%

## Maturity Distribution



## Sector Allocation

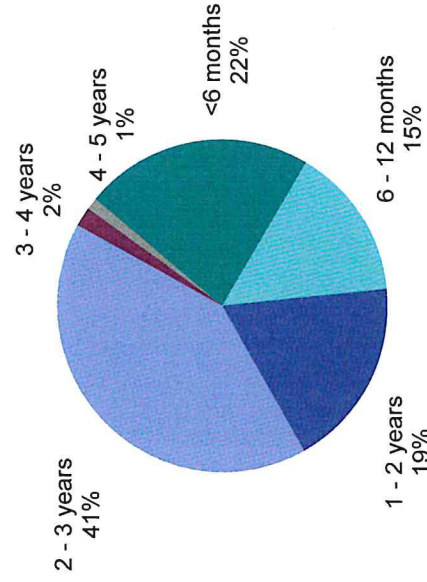




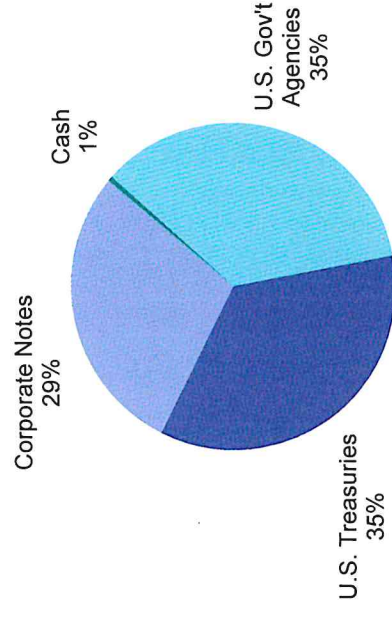
# PFC Portfolio Investment Guidelines Conformance as of November 30, 2022

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.03 Years	70%	35%
Corporate Notes	5 Years	3.20 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	2.62 Years	No Limit	35%

## Maturity Distribution



## Sector Allocation



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**

**Statement of Investments**

As of 11/30/22

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
11/30/22	Columbia Treasury Reserves	097101307	0.000	11/30/22	11/30/22	\$ 1,563,433	\$ 1,563,433	\$ 1,563,433	\$ -	4.36%	0	0.62%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	2,200,000	2,203,493	2,196,392	(7,101)	4.69%	42	0.87%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	4,785,888	(133,164)	4.51%	50	1.89%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	2,225,000	2,257,348	2,220,461	(36,887)	4.49%	56	0.88%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	5,000,000	5,107,563	4,984,750	(122,813)	4.17%	62	1.97%
02/16/22	Chevron Corp	166764BU3	2.300	05/11/23	02/11/23	1,700,000	1,715,045	1,706,426	(8,619)	4.76%	73	0.67%
02/24/22	3M	88579YBE0	1.710	02/14/24	02/11/23	1,625,000	1,628,055	1,619,735	(8,320)	5.43%	73	0.64%
08/10/22	Treasury Note	912828286	1.380	02/15/23	02/15/23	5,500,000	5,455,196	5,465,625	10,429	4.37%	77	2.16%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,500,000	1,508,739	1,493,655	(15,084)	4.76%	77	0.59%
04/05/22	Federal Home Loan Banks	3130AJ7E3	1.380	02/17/23	02/17/23	8,900,000	8,870,870	8,836,988	(33,882)	4.70%	79	3.49%
03/03/22	Truist Financial Corp	89788MAF9	2.285	06/09/25	02/28/23	2,100,000	2,089,173	2,048,907	(40,266)	5.38%	90	0.81%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,293,747	(50,739)	4.64%	91	0.51%
05/02/22	Treasury Note	912828ZD5	0.500	03/15/23	03/15/23	5,500,000	5,429,434	5,436,640	7,206	4.52%	105	2.15%
09/30/22	Treasury Note	912828ZH6	0.250	04/15/23	04/15/23	5,500,000	5,394,297	5,413,210	18,913	4.54%	136	2.14%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,981	6,798,899	(306,082)	4.56%	151	2.68%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	1,800,000	1,874,460	1,779,246	(95,214)	5.19%	166	0.70%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,225,000	1,224,550	1,210,141	(14,409)	5.08%	166	0.48%
05/02/22	Treasury Note	912828ZF8	0.130	05/15/23	05/15/23	5,500,000	5,384,317	5,388,900	4,583	4.62%	166	2.13%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,235,150	1,064	5.17%	183	0.49%
08/10/22	Treasury Note	912828ZU7	0.250	06/15/23	06/15/23	5,500,000	5,364,258	5,372,400	8,142	4.64%	197	2.12%
05/05/20	Federal Home Loan Mortgage Corp	3137EAEN5	2.750	06/19/23	06/19/23	6,250,000	6,718,056	6,180,438	(537,618)	4.81%	201	2.44%
03/14/22	FNMA	3135G05G4	0.250	07/10/23	07/10/23	4,000,000	3,929,320	3,893,440	(35,880)	4.72%	222	1.54%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/31/23	4,500,000	4,432,793	4,364,640	(68,153)	4.75%	243	1.72%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	4,974,503	(321,600)	4.84%	286	1.96%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,870	6,672,833	(393,037)	4.74%	304	2.63%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,140,512	(338,578)	4.80%	365	1.24%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	2,250,000	2,321,258	2,220,975	(100,283)	4.82%	419	0.88%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	1,750,000	1,882,594	1,725,745	(156,849)	4.82%	439	0.68%
12/10/21	Treasury Note	91282CBM2	0.130	02/15/24	02/15/24	1,725,000	1,702,562	1,633,161	(69,401)	4.71%	442	0.64%
04/10/21	Mellife Inc	59156RBH0	3.600	04/10/24	04/10/24	1,750,000	1,897,945	1,716,803	(181,142)	5.06%	497	0.68%
08/22/20	Comcast Corporation	2003NCR0	3.700	04/15/24	04/15/24	1,800,000	1,972,081	1,775,034	(197,047)	4.75%	502	0.70%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	2,000,000	2,144,538	1,962,680	(181,858)	4.74%	532	0.77%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	1,750,000	1,831,278	1,721,405	(109,873)	4.58%	579	0.68%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	1,900,000	2,025,714	1,848,472	(177,242)	4.62%	604	0.73%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,600,000	1,646,699	1,542,400	(104,299)	4.51%	624	0.61%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 11/30/22**

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	Treasury Note	912828ZU3	1.875	08/31/24	08/31/24	13,000,000	13,567,227	12,425,660	(1,141,567)	4.53%	640	4.91%
05/20/21	United Parcel Service INC	911312BT2	2.200	09/01/24	09/01/24	1,571,000	1,637,949	1,508,427	(129,522)	4.59%	641	0.60%
02/12/21	PNC Bank NA	69353REF1	3.300	10/30/24	10/30/24	2,000,000	2,150,631	1,943,800	(206,831)	4.85%	700	0.77%
01/27/22	FHLB	3130A3GE8	2.750	12/13/24	12/13/24	2,200,000	2,281,046	2,126,278	(154,768)	4.49%	744	0.84%
01/27/22	Treasury Note	91282CDN8	1.000	12/15/24	12/15/24	2,000,000	1,977,266	1,870,320	(106,946)	4.35%	746	0.74%
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	1,450,000	1,518,887	1,375,369	(143,518)	4.72%	746	0.54%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	1,540,000	1,536,535	1,437,421	(99,114)	4.48%	768	0.57%
12/10/21	Federal National Mortgage Association	3135G0X24	1.630	01/07/25	01/07/25	1,500,000	1,527,600	1,416,195	(111,405)	4.44%	769	0.56%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	1,700,000	1,691,920	1,645,311	(46,609)	4.35%	775	0.65%
03/29/21	US Bank NA/Cincinnati OH	90331HPL1	2.050	01/21/25	01/21/25	2,000,000	2,069,895	1,893,140	(176,755)	4.70%	783	0.75%
09/15/22	Merck & Co Inc	5933YAR6	2.750	02/10/25	02/10/25	1,825,000	1,770,464	1,759,300	(11,164)	4.49%	803	0.69%
10/01/20	FHLMC Reference Note	3137EAEPO	1.500	02/12/25	02/12/25	7,000,000	7,082,816	6,583,220	(499,596)	4.37%	805	2.60%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,750,000	1,753,933	1,649,603	(104,330)	4.47%	818	0.65%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,825,000	1,939,204	1,754,573	(184,631)	4.52%	827	0.69%
08/05/20	FHLB	3130A4CH3	2.380	03/14/25	03/14/25	250,000	273,060	238,718	(34,342)	4.47%	835	0.09%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,875,000	2,048,908	1,812,731	(236,177)	4.69%	836	0.72%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	976,330	(129,850)	4.48%	846	0.39%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	2,300,000	2,287,242	2,112,941	(174,301)	4.20%	852	0.83%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	960,370	(126,560)	4.66%	853	0.38%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	242,973	(31,922)	4.53%	853	0.10%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,434	6,410,600	(621,834)	4.27%	866	2.53%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	1,800,000	1,770,312	1,731,708	(38,604)	4.40%	867	0.68%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	9,500,000	9,317,379	8,699,150	(618,229)	4.37%	874	3.43%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	1,800,000	1,801,335	1,753,830	(47,505)	4.52%	895	0.69%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,400,000	1,514,257	1,370,488	(143,769)	4.41%	897	0.54%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	1,700,000	1,751,887	1,659,863	(92,024)	4.47%	902	0.66%
12/15/21	Pfizer Inc	717081EZ7	0.800	05/28/25	05/28/25	2,000,000	1,956,882	1,845,800	(111,082)	4.08%	910	0.73%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	1,400,000	1,388,338	1,370,782	(17,556)	4.38%	928	0.54%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	9,000,000	8,958,043	8,159,760	(798,283)	4.09%	943	3.22%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	3,500,000	3,389,531	3,399,375	9,844	4.17%	958	1.34%
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	625,000	690,233	613,519	(76,714)	4.44%	972	0.24%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	2,000,000	2,225,135	1,947,860	(277,275)	4.58%	992	0.77%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,349	3,161,270	(332,079)	4.15%	999	1.25%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	1,375,000	1,360,701	1,340,941	(19,760)	4.62%	1006	0.53%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	1,800,000	1,800,980	1,780,614	(20,366)	4.47%	1013	0.70%

Burbank-Glendale-Pasadena Airport Authority - Operating Account													
Statement of Investments													
As of 11/30/22													
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	
09/29/22	FFCB	3133ENP95	4.250	09/30/25	09/30/25	7,000,000	6,978,380	7,004,970	26,590	4.22%	1035	2.77%	
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	12,000,000	11,848,979	10,796,880	(1,052,099)	4.16%	1073	4.26%	
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,784,000	1,840,276	1,743,931	(96,345)	4.32%	1142	0.69%	
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	1,875,000	1,899,596	1,694,887	(204,709)	4.70%	1196	0.67%	
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,625,000	1,672,300	1,524,428	(147,872)	4.58%	1248	0.60%	
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,760	921,609	(130,151)	4.14%	1381	0.36%	
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,845	3,525,069	(385,776)	4.09%	1472	1.39%	
	Subtotal					\$243,358,433	\$247,254,157	\$234,413,648	\$ (12,840,509)	4.52%	557	92.56%	
Local Agency Investment Fund (LAIF)													
						19,218,939	19,218,939	18,849,185	(369,754)	2.00%	303	7.44%	
	Subtotal					\$262,577,372	\$266,473,096	\$253,262,833	\$ (13,210,263)	4.33%	538	100.00%	
Operating Bank Balance													
							11,522,088						
	TOTAL						\$277,995,184						

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 11/30/22**

PURCHASES									
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest	
						\$	-		
							-		
							-		
							-		
							-		
							-		
							-		
							-		
							-		
TOTAL PURCHASES				\$	-	\$	-	\$	-
MATURITIES									
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)	
						\$	-	\$	-
							-	-	-
							-	-	-
							-	-	-
							-	-	-
TOTAL MATURITIES				\$	-	\$	-	\$	-
SALES / REDEMPTIONS									
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Gain / (Loss)
								\$	\$
							-	-	-
							-	-	-
							-	-	-
TOTAL SALES						\$	-	\$	-

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Earnings Report										
11/01/22-11/30/22										
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>										
Bank of America Corp	3.300	01/11/23	22,183.33	-	-	28,233.33	6,050.00	(850.22)	5,199.78	
Federal National Mortgage Association	2.375	01/19/23	32,300.00	-	-	41,800.00	9,500.00	(3,063.13)	6,436.87	
JP Morgan Chase & CO	3.200	01/25/23	18,986.67	-	-	24,920.00	5,933.33	(1,301.59)	4,631.74	
Treasury Note	2.375	01/31/23	30,010.19	-	-	39,690.90	9,680.71	(2,417.61)	7,263.10	
Treasury Note	1.380	02/15/23	16,029.21	-	-	22,194.29	6,165.08	7,402.63	13,567.71	
Unitedhealth Group Inc	2.750	02/15/23	8,708.33	-	-	12,145.83	3,437.50	(359.23)	3,078.27	
Federal Home Loan Banks	1.380	02/17/23	25,154.86	-	-	35,352.78	10,197.92	2,809.94	13,007.86	
Pepsico Inc	2.750	03/01/23	5,958.33	-	-	8,937.50	2,979.17	(1,087.68)	1,891.49	
Treasury Note	0.500	03/15/23	3,570.44	-	-	5,849.45	2,279.01	7,341.06	9,620.07	
Treasury Note	0.250	04/15/23	642.17	-	-	1,775.41	1,133.24	16,345.84	17,479.08	
Treasury Note	2.750	04/30/23	520.37	-	-	16,131.56	15,611.19	(6,263.03)	9,348.16	
Chevron Corp	2.300	05/11/23	14,795.76	17,141.43	-	4,455.18	6,800.85	(1,009.73)	5,791.12	
Loews Corporation	2.625	05/15/23	21,787.50	23,625.00	-	2,100.00	3,937.50	(2,389.53)	1,547.97	
Public Service Electric And Gas	2.375	05/15/23	13,415.45	14,546.88	-	1,293.06	2,424.49	162.12	2,586.61	
Treasury Note	0.130	05/15/23	3,175.95	3,437.50	-	303.87	565.42	9,835.15	10,400.57	
Simon Property Group LP	2.750	06/01/23	14,322.92	17,187.50	-	-	2,864.58	286.83	3,151.41	
Treasury Note	0.250	06/15/23	5,221.99	-	-	6,349.04	1,127.05	13,991.13	15,118.18	
Federal Home Loan Mortgage Corp	2.750	06/19/23	63,020.83	-	-	77,343.75	14,322.92	(12,503.73)	1,819.19	
FNMA	0.250	07/10/23	3,083.33	-	-	3,916.67	833.34	4,464.00	5,297.34	
Treasury Note	0.130	07/31/23	1,421.54	-	-	1,880.10	458.56	3,822.22	4,280.78	
FNMA	2.875	09/12/23	19,761.63	-	-	31,860.59	12,098.96	(5,735.95)	6,363.01	
Treasury Note	2.875	09/30/23	17,123.63	-	-	33,177.03	16,053.40	(6,011.91)	10,041.49	
Treasury Note	2.875	11/30/23	38,710.38	46,000.00	-	252.75	7,542.37	(6,296.95)	1,245.42	
Citibank NA	3.650	01/23/24	22,356.25	-	-	29,200.00	6,843.75	(1,508.54)	5,335.21	
IBM Corp	3.625	02/12/24	13,921.01	-	-	19,207.47	5,286.46	(3,947.44)	1,339.02	
3M	1.710	02/14/24	11,284.76	13,310.23	-	3,798.21	5,823.68	(142.98)	5,680.70	
Treasury Note	0.130	02/15/24	457.03	-	-	632.81	175.78	847.80	1,023.58	
Melife Inc	3.600	04/10/24	3,675.00	-	-	8,925.00	5,250.00	(4,306.21)	943.79	
Comcast Corporation	3.700	04/15/24	2,960.00	-	-	8,510.00	5,550.00	(3,917.51)	1,632.49	
Bank of New York Mellon Corp	3.400	05/15/24	31,355.56	34,000.00	-	3,022.22	5,666.66	(4,010.27)	1,656.39	
Target Corporation	3.500	07/01/24	20,416.67	-	-	25,520.83	5,104.16	(2,754.44)	2,349.72	
Bristol-Myers Squibb Co	2.900	07/26/24	14,540.28	-	-	19,131.94	4,591.66	(2,860.90)	1,730.76	
Honeywell International Inc	2.300	08/15/24	7,768.89	-	-	10,835.56	3,066.67	(920.81)	2,145.86	
Treasury Note	1.875	08/31/24	41,747.24	-	-	61,947.51	20,200.27	(14,707.69)	5,492.58	

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**11/01/22-11/30/22**

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
United Parcel Service INC	NOTE	09/01/24	5,760.33	-	-	8,640.50	2,880.17	(1,779.13)	1,101.04
PNC Bank NA	NOTE	10/30/24	183.33	-	-	5,683.33	5,500.00	(3,534.55)	1,965.45
FHLB	NOTE	12/13/24	23,191.67	-	-	28,233.33	5,041.66	(2,349.15)	2,692.51
Treasury Note	NOTE	12/15/24	7,595.63	-	-	9,234.97	1,639.34	648.32	2,287.66
Wisconsin Electric Power Company	NOTE	12/15/24	11,229.44	-	-	13,706.53	2,477.09	(1,336.93)	1,140.16
FFCB	NOTE	01/06/25	5,534.38	-	-	6,978.13	1,443.75	96.70	1,540.45
Federal National Mortgage Association	NOTE	01/07/25	7,718.75	-	-	9,750.00	2,031.25	(750.00)	1,281.25
Apple Inc	NOTE	01/13/25	14,025.00	-	-	17,920.83	3,895.83	252.50	4,148.33
US Bank NA/Cincinnati OH	NOTE	01/21/25	11,388.89	-	-	14,805.56	3,416.67	(1,582.58)	1,834.09
Merck & Co Inc	NOTE	02/10/25	11,292.19	-	-	15,474.48	4,182.29	1,900.21	6,082.50
FHLMC Reference Note	NOTE	02/12/25	23,041.67	-	-	31,791.67	8,750.00	(2,042.08)	6,707.92
FFCB	NOTE	02/25/25	5,614.58	-	-	8,166.67	2,552.09	(107.65)	2,444.44
Exxon Mobil Corp	NOTE	03/06/25	7,553.22	-	-	11,673.16	4,119.94	(2,315.40)	1,804.54
FHLB	NOTE	03/14/25	775.17	-	-	1,269.97	494.80	(417.25)	77.55
Ace InA Holdings Inc	NOTE	03/15/25	7,546.88	-	-	12,468.75	4,921.87	(3,304.31)	1,617.56
Intel Corp	NOTE	03/25/25	3,400.00	-	-	6,233.33	2,833.33	(1,810.58)	1,022.75
Treasury Note	NOTE	03/31/25	1,010.99	-	-	1,958.79	947.80	299.71	1,247.51
Florida Power & Light Company	NOTE	04/01/25	2,375.00	-	-	4,750.00	2,375.00	(1,471.36)	903.64
General Dynamics Corporation	NOTE	04/01/25	677.08	-	-	1,354.17	677.09	(502.51)	174.58
Federal Home Loan Banks	NOTE	04/14/25	1,652.78	-	-	4,569.44	2,916.66	(603.36)	2,313.30
Home Depot Inc	NOTE	04/15/25	2,160.00	-	-	6,210.00	4,050.00	874.48	4,924.48
FNMA	NOTE	04/22/25	1,484.38	-	-	6,432.29	4,947.91	5,075.00	10,022.91
Caterpillar Financial Services	NOTE	05/13/25	28,560.00	30,600.00	-	3,060.00	5,100.00	(22.84)	5,077.16
General Dynamics Corporation	NOTE	05/15/25	22,594.44	24,500.00	-	2,177.78	4,083.34	(2,327.83)	1,755.51
Qualcomm Incorporated	NOTE	05/20/25	26,229.58	29,325.00	-	1,792.08	4,887.50	(1,297.51)	3,589.99
Pfizer Inc	NOTE	05/28/25	6,800.00	8,000.00	-	133.33	1,333.33	1,121.44	2,454.77
Truist Financial Corp	NOTE	06/09/25	9,910.46	-	-	17,142.12	7,231.66	61.04	7,292.70
Cisco Systems Inc	NOTE	06/15/25	18,511.11	-	-	22,594.44	4,083.33	338.12	4,421.45
Treasury Note	NOTE	06/30/25	7,581.52	-	-	9,415.76	1,834.24	750.62	2,584.86
Treasury Note	NOTE	07/15/25	31,100.54	-	-	39,660.33	8,559.79	3,261.87	11,821.66
Intel Corp	NOTE	07/29/25	5,909.72	-	-	7,836.81	1,927.09	(1,231.79)	695.30
State Street Corporation	NOTE	08/18/25	14,397.22	-	-	20,313.89	5,916.67	(3,993.26)	1,923.41
FNMA Benchmark Note	NOTE	08/25/25	2,406.25	-	-	3,500.00	1,093.75	112.90	1,206.65
Burlington Northern Santa Fe LLC	NOTE	09/01/25	8,364.58	-	-	12,546.88	4,182.30	379.08	4,561.38
John Deere Capital Corp	NOTE	09/08/25	10,732.50	-	-	16,807.50	6,075.00	(26.71)	6,048.29

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Earnings Report										
11/01/22-11/30/22										
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	
FFCB	NOTE	09/30/25	25,618.06	-	-	50,409.72	24,791.66	606.26	25,397.92	
FNMA Benchmark Note	0.500	11/07/25	29,000.00	30,000.00	-	4,000.00	5,000.00	3,189.17	8,189.17	
Lockheed Martin Corporation	3.550	01/15/26	18,647.76	-	-	23,925.42	5,277.66	(979.50)	4,298.16	
Prudential Financial Inc	1.500	03/10/26	3,984.38	-	-	6,328.13	2,343.75	(452.25)	1,891.50	
Sierra Pacific Power	2.600	05/01/26	-	-	-	3,520.83	3,520.83	(841.90)	2,678.93	
FHLB	1.880	09/11/26	2,604.17	-	-	4,166.67	1,562.50	(864.12)	698.38	
FHLB	2.130	12/11/26	31,402.78	-	-	38,131.94	6,729.16	(1,881.94)	4,847.22	
Subtotal			\$ 1,009,953.93	\$ 291,673.54	\$ -	\$ 1,105,464.17	\$ 387,183.78	\$ (39,917.43)	\$ 347,266.35	
CASH EQUIVALENTS										
Blackrock Liquidity Funds			-	6,755.48	-	-	6,755.48	-	6,755.48	
Subtotal			\$ -	\$ 6,755.48	\$ -	\$ -	\$ 6,755.48	\$ -	\$ 6,755.48	
LAIF										
Local Agency Investment Fund			28,875.20	-	-	60,578.55	31,703.35	-	31,703.35	
TOTAL			\$ 1,038,829.13	\$ 298,429.02	\$ -	\$ 1,166,042.72	\$ 425,642.61	\$ (39,917.43)	\$ 385,725.18	



**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 11/30/22**

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
11/30/22	Blackrock Liquidity Funds	09248U718	0.000	11/30/22	11/30/22	\$ 634,380	\$ 634,380	\$ 634,380	\$ -	4.36%	0	1.15%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	510,000	512,807	509,164	(3,643)	4.69%	42	0.93%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,744,855	(46,558)	4.51%	50	3.17%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	510,000	518,383	508,960	(9,423)	4.49%	56	0.93%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	2,000,000	2,047,465	1,993,900	(53,565)	4.17%	62	3.63%
02/16/22	Chevron Corp	166764BU3	2.300	05/11/23	02/11/23	400,000	403,540	401,512	(2,028)	4.76%	73	0.73%
02/24/22	3M Co	88579YBE0	1.710	02/14/24	02/14/23	375,000	375,705	373,785	(1,920)	5.43%	76	0.68%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	390,000	392,376	388,350	(4,026)	4.76%	77	0.71%
04/05/22	Federal Home Loan Banks	3130AJ7E3	1.380	02/17/23	02/17/23	1,175,000	1,171,154	1,166,681	(4,473)	4.70%	79	2.12%
03/03/22	Truist Financial Corp	89788MAF9	2.280	06/09/25	02/28/23	500,000	497,792	487,835	(9,957)	5.38%	90	0.89%
10/02/19	Pepsico Inc.	7134448CG1	2.750	03/01/23	03/01/23	375,000	387,177	373,196	(13,981)	4.64%	91	0.68%
05/02/22	Treasury Note	912828ZD5	0.500	03/15/23	03/15/23	800,000	789,906	790,784	878	4.52%	105	1.44%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	2,000,000	2,070,830	1,985,080	(85,750)	4.56%	151	3.61%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	425,000	441,638	420,100	(21,538)	5.19%	166	0.76%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	300,000	302,050	296,361	(5,689)	5.08%	166	0.54%
05/02/22	Treasury Note	912828ZP8	0.130	05/15/23	05/15/23	800,000	783,406	783,840	434	4.62%	166	1.43%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,333	296,436	(1,897)	5.17%	183	0.54%
02/19/20	FHLMC	3137EAE5	2.750	06/19/23	06/19/23	1,875,000	1,984,696	1,854,131	(130,565)	4.81%	201	3.37%
03/14/22	FNMA	3135G05G4	0.250	07/10/23	07/10/23	1,200,000	1,178,796	1,168,032	(10,764)	4.72%	222	2.12%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/01/23	2,000,000	1,971,406	1,939,840	(31,566)	4.75%	213	3.53%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,189	1,379,070	(85,119)	4.84%	286	2.51%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,890	1,846,725	(113,165)	4.74%	304	3.36%
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,141	785,128	(71,013)	4.85%	365	1.43%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	550,000	557,000	542,905	(14,095)	4.82%	419	0.99%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	410,000	441,862	404,317	(37,545)	4.82%	439	0.74%
04/30/21	Treasury Note	91282CBM2	0.125	02/15/24	02/15/24	1,750,000	1,737,221	1,656,830	(80,391)	4.71%	442	3.01%
04/26/21	Mellife Inc	59156RBH0	3.600	04/10/24	04/10/24	425,000	460,084	416,938	(43,146)	5.06%	497	0.76%
09/25/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	425,000	465,452	419,105	(46,347)	4.75%	502	0.76%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	475,000	510,244	466,137	(44,107)	4.74%	532	0.85%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	425,000	446,008	418,056	(27,952)	4.58%	579	0.76%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	450,000	480,768	437,796	(42,972)	4.62%	604	0.80%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	390,000	399,138	375,960	(23,178)	4.51%	624	0.68%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 11/30/22**

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	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	1,600,000	1,669,813	1,529,312	(140,501)	4.53%	640	2.78%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	374,000	391,124	359,104	(32,020)	4.59%	641	0.65%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	315,868	(29,581)	4.85%	700	0.57%
09/24/20	Wisconsin Electric Power Company	976656CLO	2.050	12/15/24	12/15/24	350,000	368,382	331,986	(36,396)	4.72%	746	0.60%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	460,000	458,965	429,359	(29,606)	4.48%	768	0.78%
12/10/21	FNMA	3135G0X24	1.630	01/07/25	01/07/25	1,750,000	1,782,200	1,652,228	(129,972)	4.44%	769	3.01%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	425,000	422,980	411,328	(11,652)	4.35%	775	0.75%
02/17/22	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	475,000	475,751	449,621	(26,130)	4.70%	783	0.82%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	434,000	421,031	418,376	(2,655)	4.49%	803	0.76%
01/06/22	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	1,750,000	1,765,705	1,645,805	(119,900)	4.37%	805	2.99%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,250,000	1,252,738	1,178,288	(74,450)	4.47%	818	2.14%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	400,000	426,156	384,564	(41,592)	4.52%	827	0.70%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	435,000	474,791	420,554	(54,237)	4.69%	836	0.77%
09/30/21	Treasury Note	9128282F0	0.050	03/31/25	03/31/25	1,600,000	1,591,125	1,469,872	(121,253)	4.20%	852	2.67%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	48,595	(6,384)	4.53%	853	0.09%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	1,327,910	(126,074)	4.27%	866	2.42%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	425,000	419,714	408,876	(9,838)	4.40%	867	0.74%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	1,225,000	1,190,032	1,121,733	(68,299)	4.37%	874	2.04%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	425,000	426,632	414,099	(12,533)	4.52%	895	0.75%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	350,000	380,073	342,622	(37,451)	4.41%	897	0.62%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	400,000	412,594	390,556	(22,038)	4.47%	902	0.71%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	475,000	466,704	438,378	(28,326)	4.08%	910	0.80%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	400,000	397,604	391,652	(5,952)	4.38%	928	0.71%
09/01/22	Treasury Note	91282CEU1	2.875	06/15/25	06/15/25	1,600,000	1,571,813	1,550,624	(21,189)	4.17%	928	2.82%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,434	1,586,620	(123,814)	4.09%	943	2.89%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	1,200,000	1,162,125	1,165,500	3,375	4.17%	958	2.12%
09/25/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	447,035	392,652	(54,383)	4.44%	972	0.71%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	475,000	531,317	462,617	(68,700)	4.58%	992	0.84%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	325,000	322,094	316,950	(5,144)	4.62%	1006	0.58%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	425,000	425,518	420,423	(5,095)	4.47%	1013	0.76%
10/11/22	FFCB	3133ENP5	4.250	09/30/25	09/30/25	1,000,000	995,939	1,000,709	4,770	4.22%	1035	1.82%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,116	2,838,679	(301,437)	4.16%	1073	5.16%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 11/30/22**

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	415,000	432,813	405,678	(27,135)	4.32%	1142	0.74%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,337	406,772	(48,565)	4.70%	1196	0.74%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	375,000	389,283	351,790	(37,493)	4.58%	1248	0.64%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,527	276,482	(39,045)	4.14%	1381	0.50%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,418	649,354	(71,064)	4.09%	1472	1.18%
		<b>Subtotal</b>				<b>\$ 57,092,380</b>	<b>\$ 57,998,545</b>	<b>\$ 54,971,725</b>	<b>\$ (3,026,820)</b>	<b>4.52%</b>	<b>569</b>	<b>100.00%</b>
	PFC Bank Balance						6,565,179					
	<b>TOTAL</b>						<b>\$ 64,563,724</b>					

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 11/30/22**

Burbank-Glendale-Pasadena Airport Authority - PFC Account									
Statement of Purchases - Maturities - Sales									
As of 11/30/22									
<b>PURCHASES</b>									
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest	
							\$	-	
							-		
							-		
							-		
							-		
							-		
							-		
							-		
							-		
<b>TOTAL PURCHASES</b>						\$	-	\$	-
<b>MATURITIES</b>									
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)	
03/04/22	Treasury Note	91282CAX9	0.130	11/30/22	\$ 300,000.00	99.43750	\$ 298,312.50	\$ 1,687.50	
							-	-	
							-	-	
							-	-	
							-	-	
<b>TOTAL MATURITIES</b>						\$ 300,000.00	\$ 298,312.50	\$ 1,687.50	
<b>SALES / REDEMPTIONS / DELIVERS</b>									
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Gain / (Loss)
								\$	\$
								-	-
								-	-
								-	-
								-	-
						\$	-	\$	-
						\$	-	\$	-

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**11/01/22-11/30/22**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
<b>FIXED INCOME</b>										
Treasury Note	NOTE	0.130	11/30/22	157.79	187.50	-	-	29.71	-	29.71
Bank of America Corp	NOTE	3.300	01/11/23	5,142.50	-	-	6,545.00	1,402.50	(262.78)	1,139.72
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	11,776.04	-	-	15,239.58	3,463.54	(1,066.94)	2,396.60
JP Morgan Chase & CO	NOTE	3.200	01/25/23	4,352.00	-	-	5,712.00	1,360.00	(322.15)	1,037.85
Treasury Note	NOTE	2.375	01/31/23	12,004.08	-	-	15,876.36	3,872.28	(1,451.68)	2,420.60
Unitedhealth Group Inc	NOTE	2.750	02/15/23	2,264.17	-	-	3,157.92	893.75	(119.82)	773.93
Federal Home Loan Banks	NOTE	1.380	02/17/23	3,321.01	-	-	4,667.36	1,346.35	370.97	1,717.32
Pepsico Inc.	NOTE	2.750	03/01/23	1,718.75	-	-	2,578.13	859.38	(386.32)	473.06
Treasury Note	NOTE	0.500	03/15/23	519.34	-	-	850.83	331.49	958.27	1,289.76
Treasury Note	NOTE	2.750	04/30/23	151.93	-	-	4,709.94	4,558.01	(1,817.63)	2,740.38
Chevron Corp	NOTE	2.300	05/11/23	3,481.36	4,033.28	-	1,048.28	1,600.20	(237.58)	1,362.62
Loews Corporation	NOTE	2.625	05/15/23	5,144.27	5,578.13	-	495.83	929.69	(594.28)	335.41
Public Service Electric And Gas	NOTE	2.375	05/15/23	3,285.42	3,562.51	-	316.67	593.76	(60.22)	533.54
Treasury Note	NOTE	0.130	05/15/23	461.96	500.00	-	44.20	82.24	1,320.46	1,402.70
Simon Property Group LP	NOTE	2.750	06/01/23	3,437.50	4,125.00	-	-	687.50	24.74	712.24
FHLMC	NOTE	2.750	06/19/23	18,906.25	-	-	23,203.13	4,296.88	(2,796.51)	1,500.37
FNMA	NOTE	0.250	07/10/23	925.00	-	-	1,175.00	250.00	1,339.20	1,589.20
Treasury Note	NOTE	0.130	07/31/23	631.79	-	-	835.60	203.81	1,604.66	1,808.47
FNMA	NOTE	2.875	09/12/23	5,478.47	-	-	8,832.64	3,354.17	(1,469.98)	1,884.19
Treasury Note	NOTE	2.875	09/30/23	4,739.01	-	-	9,181.83	4,442.82	(1,759.85)	2,682.97
Treasury Note	NOTE	2.875	11/30/23	9,677.60	11,500.00	-	63.19	1,885.59	(1,235.80)	649.79
Citibank NA	NOTE	3.650	01/23/24	5,464.86	-	-	7,137.78	1,672.92	(104.45)	1,568.47
IBM Corp	NOTE	3.625	02/12/24	3,261.49	-	-	4,500.03	1,238.54	(980.71)	257.83
Treasury Note	NOTE	0.125	02/15/24	463.65	-	-	641.98	178.33	436.08	614.41
3M Co	NOTE	1.710	02/14/24	2,604.18	3,071.59	-	876.51	1,343.92	(33.00)	1,310.92
Metlife Inc	NOTE	3.600	04/10/24	892.50	-	-	2,167.50	1,275.00	(1,031.18)	243.82
Comcast Corporation	NOTE	3.700	04/15/24	698.89	-	-	2,009.31	1,310.42	(1,025.64)	284.78
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	7,446.94	8,075.00	-	717.78	1,345.84	(988.67)	357.17
Target Corporation	NOTE	3.500	07/01/24	4,958.33	-	-	6,197.92	1,239.59	(719.16)	520.43
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	3,443.75	-	-	4,531.25	1,087.50	(734.97)	352.53
Honeywell International Inc	NOTE	2.300	08/15/24	1,893.67	-	-	2,641.17	747.50	(194.99)	552.51
Treasury Note	NOTE	1.875	08/31/24	5,138.12	-	-	7,624.31	2,486.19	(1,810.18)	676.01
United Parcel Service	NOTE	2.200	09/01/24	1,371.33	-	-	2,057.00	685.67	(478.18)	207.49

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**

**Earnings Report  
11/01/22-11/30/22**

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
PNC Funding Corp	NOTE	3.300	10/30/24	29.79	-	-	923.54	893.75	(359.06)	534.69
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	2,710.56	-	-	3,308.47	597.91	(377.41)	220.50
FFCB	NOTE	1.130	01/06/25	1,653.13	-	-	2,084.38	431.25	28.88	460.13
FNMA	NOTE	1.630	01/07/25	9,005.21	-	-	11,375.00	2,369.79	(875.00)	1,494.79
Apple Inc	NOTE	2.750	01/13/25	3,506.25	-	-	4,480.21	973.96	63.13	1,037.09
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	2,704.86	-	-	3,516.32	811.46	(21.46)	790.00
Merck & Co Inc	NOTE	2.750	02/10/25	2,685.38	-	-	3,679.96	994.58	451.89	1,446.47
FHLMC Reference Note	NOTE	1.500	02/12/25	5,760.42	-	-	7,947.92	2,187.50	(423.98)	1,763.52
FFCB	NOTE	1.750	02/25/25	4,010.42	-	-	5,833.33	1,822.91	(76.90)	1,746.01
Exxon Mobil Corp	NOTE	2.709	03/06/25	1,655.50	-	-	2,558.50	903.00	(554.63)	348.37
Ace InA Holdings Inc	NOTE	3.150	03/15/25	1,750.88	-	-	2,892.75	1,141.87	(796.61)	345.26
Treasury Note	NOTE	0.050	03/31/25	703.30	-	-	1,362.64	659.34	208.50	867.84
General Dynamics Corporation	NOTE	3.250	04/01/25	135.42	-	-	270.83	135.41	(100.50)	34.91
Federal Home Loan Banks	NOTE	0.500	04/14/25	342.36	-	-	946.53	604.17	(74.30)	529.87
Home Depot Inc	NOTE	2.700	04/15/25	510.00	-	-	1,466.25	956.25	178.07	1,134.32
FNMA	NOTE	0.630	04/22/25	191.41	-	-	829.43	638.02	1,029.98	1,668.00
Caterpillar Financial Services	NOTE	3.400	05/13/25	6,743.33	7,225.00	-	722.50	1,204.17	(46.43)	1,157.74
General Dynamics Corporation	NOTE	3.500	05/15/25	5,648.61	6,125.00	-	544.44	1,020.83	(635.58)	385.25
Qualcomm Incorporated	NOTE	3.450	05/20/25	6,171.67	6,900.00	-	421.67	1,150.00	(318.41)	831.59
Pfizer Inc	NOTE	0.800	05/28/25	1,615.00	1,900.00	-	31.67	316.67	204.10	520.77
Truist Financial Corp	NOTE	2.280	06/09/25	2,359.63	-	-	4,081.46	1,721.83	-	1,721.83
Cisco Systems Inc	NOTE	3.500	06/15/25	5,288.89	-	-	6,455.56	1,166.67	66.68	1,233.35
Treasury Note	NOTE	2.875	06/15/25	17,469.95	-	-	21,240.44	3,770.49	831.49	4,601.98
Treasury Note	NOTE	0.250	06/30/25	1,474.18	-	-	1,830.84	356.66	903.55	1,260.21
Treasury Note	NOTE	3.000	07/15/25	10,663.04	-	-	13,597.83	2,934.79	1,118.36	4,053.15
Intel Corp	NOTE	3.700	07/29/25	3,782.22	-	-	5,015.56	1,233.34	(837.37)	395.97
State Street Corporation	NOTE	3.550	08/18/25	3,419.34	-	-	4,824.55	1,405.21	(1,012.80)	392.41
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	1,977.08	-	-	2,965.63	988.55	75.47	1,064.02
John Deere Capital Corp	NOTE	4.050	09/08/25	2,534.06	-	-	3,968.44	1,434.38	(14.46)	1,419.92
FFCB	NOTE	4.250	09/30/25	3,659.72	-	-	7,201.39	3,541.67	114.04	3,655.71
FNMA Benchmark Note	NOTE	0.500	11/07/25	7,624.58	7,887.50	-	1,051.67	1,314.59	311.02	1,625.61
Lockheed Martin Corporation	NOTE	3.550	01/15/26	4,337.90	-	-	5,565.61	1,227.71	(343.47)	884.24
Prudential Financial Inc	NOTE	1.500	03/10/26	956.25	-	-	1,518.75	562.50	(98.18)	464.32
Sierra Pacific Power	NOTE	2.600	05/01/26	-	-	-	812.50	812.50	(264.67)	547.83

Burbank-Glendale-Pasadena Airport Authority - PFC Account										
Earnings Report										
11/01/22-11/30/22										
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
FHLB	NOTE	1.880	09/11/26	781.25	-	-	1,250.00	468.75	(259.24)	209.51
FHLB	NOTE	2.130	12/11/26	5,784.72	-	-	7,024.31	1,239.59	(346.67)	892.92
	Subtotal			\$ 264,860.26	\$ 70,670.51	\$ -	\$ 289,236.91	\$ 95,047.16	\$ (17,880.26)	\$ 77,166.90
<b>CASH EQUIVALENTS</b>										
Blackrock Liquidity Funds				-	1,237.11	-	-	1,237.11	-	1,237.11
	Subtotal			\$ -	\$ 1,237.11	\$ -	\$ -	\$ 1,237.11	\$ -	\$ 1,237.11
	TOTAL			\$ 264,860.26	\$ 71,907.62	\$ -	\$ 289,236.91	\$ 96,284.27	\$ (17,880.26)	\$ 78,404.01

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**  
**MONTH AND FIVE MONTHS ENDED NOVEMBER 30, 2022 & 2021**

November 2022										Fiscal YTD Performance (July 2022 - November 2022)																			
Monthly Performance										F					H					I					J				
A		B		C		D		E		Fiscal YTD		Fiscal YTD Budget		Fiscal YTD		Note		Actual Vs. Budget		Variance		Actual Vs. Budget							
Actual \$ Nov 2022	Budget Nov 2022	Actual \$ Prior Year	Nov 2021	Note		Actual \$ Nov 2022	Budget Nov 2022	Actual \$ Prior Year	Nov 2021	Note		Actual \$ Nov 2022	Budget Nov 2022	Actual \$ Prior Year	Nov 2021	Note		Actual \$ Nov 2022	Budget Nov 2022	Actual \$ Prior Year	Nov 2021	Note							
OPERATING ACTIVITY																													
CASH RECEIPTS FROM OPERATIONS																													
1	\$454,023	\$375,000	\$392,922	(2)	\$79,023							\$2,291,092	\$1,920,584	\$1,730,179	(2)	\$370,508													
2	3,262,265	1,959,167	2,150,374	(3)	1,303,098							13,355,121	10,251,066	10,400,061	(3)	3,104,055													
3	1,570,553	1,142,942	1,074,084	(4)	427,611							7,447,696	5,868,633	6,199,853	(4)	1,579,063													
4	1,325,552	1,281,226	1,266,747	(5)	44,326							6,697,272	6,406,130	6,189,714	(5)	291,142													
5	345,798	170,000	241,355	(6)	175,798							1,565,812	878,677	978,509	(6)	687,135													
6	172,655	81,666	150,558	(7)	90,989							776,035	421,276	516,812	(7)	354,759													
7	298,429	295,833	595,292	(8)	2,596							2,208,735	1,479,165	2,441,502	(8)	729,570													
8	\$7,429,275	\$5,305,834	\$5,871,332	(1)	\$2,123,441							\$34,341,763	\$27,225,531	\$28,456,630	(1)	\$7,116,232													
CASH DISBURSEMENTS FROM OPERATIONS																													
9	(\$63,781)	(\$95,913)	(\$77,270)	(10)	\$32,132							(\$443,742)	(\$589,054)	(\$414,434)	(10)	\$145,312													
10	(256,574)	(312,615)	(271,694)	(11)	56,041							(1,714,906)	(1,825,618)	(1,460,290)	(11)	110,712													
11	(1,962,085)	(2,367,650)	(2,297,234)	(12)	405,565							(12,675,883)	(13,710,796)	(11,521,202)	(12)	1,034,913													
12	(175,359)	(320,858)	(470,470)	(13)	145,499							(2,828,996)	(3,538,810)	(3,141,036)	(13)	709,814													
13	(649,828)	(667,392)	(445,608)	(14)	17,564							(2,996,616)	(3,067,253)	(2,572,823)	(14)	70,637													
14	(99,139)	(133,008)	(3,773)	(15)	33,869							(347,095)	(203,540)	(203,204)	(15)	75,445													
15	(380,375)	(380,375)	(380,125)	(16)	0							(1,901,875)	(1,901,875)	(1,900,625)	(16)	0													
16	0	0	0	(16)	0							(1,611,637)	(1,308,775)	(1,039,611)	(16)	(302,862)													
17	(\$3,587,141)	(\$4,277,811)	(\$3,946,174)	(9)	\$690,670							(\$24,520,750)	(\$26,364,721)	(\$22,253,225)	(9)	\$1,843,971													
18	\$3,842,134	\$1,028,023	\$1,925,158		\$2,814,111							\$9,821,013	\$860,810	\$6,203,405		\$8,960,203													
FACILITY IMPROVEMENT TRANSACTIONS																													
CASH DISBURSEMENTS																													
19	\$0	\$0	\$0	(17)	\$0							\$0	\$0	(\$697)	(17)	\$0													
20	(69,435)	(170,000)	(14,280)	(18)	100,565							(1,483,392)	(5,233,125)	(354,857)	(18)	3,749,733													
21	(36,907)	(99,000)	(64,370)	(19)	62,093							(1,465,011)	(2,445,000)	(484,217)	(19)	979,989													
22	(\$106,342)	(\$269,000)	(\$78,650)		\$162,658							(\$2,948,403)	(\$7,678,125)	(\$839,771)		\$4,729,722													
23	\$0	\$0	\$0	(17)	\$0							\$0	\$0	\$0	(17)	\$0													
24	0	48,354	0	(20)	(\$48,354)							113,340	2,474,113	2,330,550	(20)	(2,360,773)													
25	0	111,646	0	(21)	(\$111,646)							2,032,061	2,195,887	72,037	(21)	(163,826)													
26	\$0	\$160,000	\$0		(\$160,000)							\$2,145,401	\$4,670,000	\$2,402,587		(\$2,524,599)													
27	(\$106,342)	(\$109,000)	(\$78,650)		\$2,658							(\$803,002)	(\$3,008,125)	\$1,562,816		\$2,205,123													
FEDERAL RELIEF GRANT FUNDS																													
28	\$0	\$318,155	\$0	(22)	(\$318,155)							\$1,095,114	\$1,590,775	\$3,573,715	(22)	(\$495,661)													
29	\$0	\$318,155	\$0		(\$318,155)							\$1,095,114	\$1,590,775	\$3,573,715		(\$495,661)													
30	\$3,735,792	\$1,237,178	\$1,846,508		\$2,498,614							\$10,113,125	(\$556,540)	\$11,339,936		\$10,669,665													



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

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND FIVE MONTHS ENDED NOVEMBER 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 Noise Mitigation Program.

The FY 2023 Capital Program expenditures are primarily funded by the following sources:

- FAA-approved Passenger Facility Charge ("PFC") program receipts/reserves;
- Grants; and
- Operating Revenues

The FY 2023 Replacement Passenger Terminal Project expenditures are initially funded with Airport Reserves and will be reimbursed through future Interim Financing, which is expected to be completed before June 30, 2023.

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 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 uncertainties including impacts from COVID-19 variants, unstable global events, inflationary pressures and potential economic recession, the Authority continued its conservative outlook on passenger recovery into FY 2023. The Authority's Adopted FY 2023 budget was based on the following quarterly activity assumptions:

- Q1 (July - September): a reduction of 10% (represents recovery of 90%)
- Q2 (October - December): a reduction of 15% (represents recovery of 85%)
- Q3 (January - March): a reduction of 20% (represents recovery of 80%)
- Q4 (April - June): a reduction of 15% (represents recovery of 85%)

Passengers increased by 0.28% FYTD November when compared to pre-COVID levels. The result at FYTD November was favorably above the blended budgeted assumption of a passenger reduction of 12.00% resulting in positive financial performance.

The Adopted FY 2023 Budget includes the use of \$3.8 million in federal relief funds to support the 2015 Bond debt service.

(Continued)

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

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

**MONTH AND FIVE MONTHS ENDED NOVEMBER 30, 2022 & 2021**

**NOTE (1) – Cash Receipts from Operations**

Cash receipts from operations exceed the budget FYTD November. On an accrual basis, operating revenues exceed the budget FYTD November by \$5,488,475. See notes 2 through 8 for additional information regarding operating receipts.

**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 \$341,723 FYTD November.

**NOTE (3) – Parking Fees**

Parking fee revenues performed above the budget forecast. Accrual basis Parking Fees are \$2,717,124 ahead of budget FYTD November.

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

Terminal Building rental/concession receipts exceed the budget FYTD November. Accrual basis Terminal Building rents/concessions exceed the budget by \$1,103,864 FYTD November.

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

Other Buildings rental receipts exceed the budget FYTD November partially due to the timing of receipts. Accrual basis Other Building rents are \$186,749 ahead of budget FYTD November due to CPI adjustments.

**NOTE (6) – Ground Transportation**

This category consists of off-airport access fees and TNC activity. Accrual basis Ground Transportation receipts exceed the budget by \$711,831 FYTD November.

**NOTE (7) – Other Receipts**

This category consists primarily of filming, TSA LEO reimbursements, fingerprint/badge renewal fees, noise fees, access fees, and ground handling services for the airlines. Accrual basis Other Receipts are \$165,263 ahead of budget FYTD November.

**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 \$261,921 FYTD November.

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

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget FYTD November. See additional information on operating disbursement 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.

(Continued)

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

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND FIVE MONTHS ENDED NOVEMBER 30, 2022 & 2021**

**NOTE (11) – Operating Supplies & Maintenance**

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

**NOTE (12) – Contractual Operating Costs**

This line item includes various contractual operating costs such as ARFF services, janitorial services, systems and vehicle repair, parking operations and the TBI Airport Management contract costs.

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

This line item includes various professional services such as legal, auditing, noise, financial and insurance.

**NOTE (14) – Wages and Benefits**

Wages and Benefits consist of payroll and fringe benefit costs for the Airport Police officers, and include the impact of the terms of the Memorandum of Understanding effective February 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. The next remittance, covering parking activity for the months of October, November and December 2022, is due January 2023.

**NOTE (17) – Noise Mitigation Program**

FAA Grants are budgeted to partially fund the Part 150 Update project. A RFP for the Part 150 Update is anticipated to be issued in 3rd Quarter FY 2023.

**NOTE (18) – Other Facility Improvement Program Projects**

Other Facility Improvement Program Projects costs on a cash basis are under budget FYTD November by \$3,749,733 due to delay in construction from several projects.

**NOTE (19) – Replacement Passenger Terminal Project**

The Authority has programmed \$34,225,000 from Airport Reserves to fund the Replacement Passenger Terminal Project. The Airport Reserves will be reimbursed through future Interim Financing. Replacement Passenger Terminal Project costs on a cash basis are under budget FYTD November by \$979,989. The majority of FYTD November \$1,465,011 cash expenditures are related to Jacobs Project Management services (\$969,721).

**NOTE (20) – FAA Grants – Other Facility Improvement Program Projects**

FAA Grants are budgeted to partially fund the Taxiway C Pavement Rehabilitation project.

(Continued)

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

### **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND FIVE MONTHS ENDED NOVEMBER 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 Taxiway C Pavement Rehabilitation Project, the Airfield Lighting Vault Project, the Runway 8 PAPI Relocation Project and the Part 150 Update Project. The majority of FYTD November receipts represents reimbursement of FY 2022 costs of the Taxiway A Rehabilitation Project (\$1,347,752) and reimbursement of FY 2023 costs of the Airfield Lighting Vault Project (\$532,683).

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

The Adopted FY 2023 Budget includes the use of \$3.8 million in federal relief funds to support the 2015 Bond debt service. FYTD November receipts in the amount of \$1,095,114 represent reimbursement of FY 2022 personnel costs.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**  
**REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS**  
**MONTH AND FIVE MONTHS ENDED NOVEMBER 30, 2022 & 2021**

November 2022									
Monthly Performance					Fiscal YTD Performance (July 2022 - November 2022)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Nov 2022	Budget Nov 2022	Actual \$ Prior Year Nov 2021	Note	Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
31	\$466,879	\$333,333	\$408,270 (1)	\$133,546	Customer Facility Charge Receipts	\$2,196,912	\$1,725,490	\$1,901,164 (1)	\$471,422
32	0	67,078	0 (2)	(67,078)	Federal Relief Grant Funds - 2012 Bond Debt Service	1,426,999	261,404	376,227 (2)	1,165,595
33	116,631	85,913	55,043 (3)	30,718	Facility Rent	430,278	444,727	398,696 (3)	(14,449)
34	(486,324)	(486,324)	(486,246)	0	Payments to Bond Trustee for 2012 Bond Debt Service	(2,431,621)	(2,431,621)	(2,431,231)	0
35	<b>\$97,186</b>	<b>\$0</b>	<b>(\$22,933) (4)</b>	<b>\$97,186</b>		<b>\$1,622,568</b>	<b>\$0</b>	<b>\$244,856 (4)</b>	<b>\$1,622,568</b>

**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 November reimbursement in the amount of \$1,426,999 assists in covering FY 2022 costs related to the 2012 Bond Debt service. The adopted FY 2023 budget programs \$804,930 in Federal Relief Grant Funds (ARPA) to assist in covering the 2012 Bond Debt Service.

**Note (3) – Facility Rent**

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

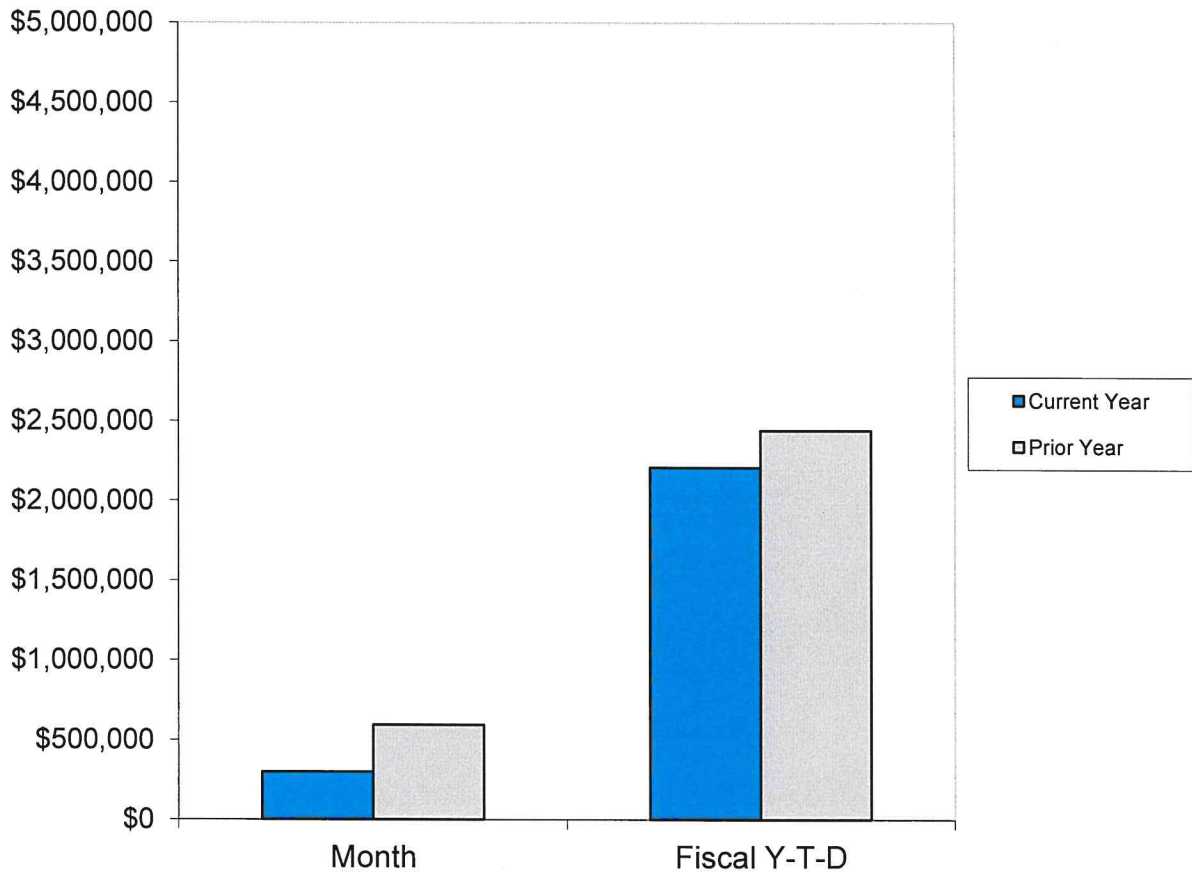
**Note (4) – Net RITC / ConRAC Facility Payments and Collections**

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***



	November 2022	November 2021
Interest Receipts - - Month	\$298,429	\$595,292
Interest Receipts - - Fiscal Y-T-D	\$2,208,735	\$2,441,502
Month End Portfolio Balance	\$277,995,184	\$249,945,836
Yield to Maturity	4.33%	0.58%

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
FINANCE AND ADMINISTRATION COMMITTEE  
JANUARY 17, 2023**

**PROPOSED RESOLUTION NO. 497 ADOPTING  
THE 2023 AUTHORITY INVESTMENT POLICY**

Presented by David Kwon  
Director, Financial Services

**SUMMARY**

Formerly mandated by State law and now currently recommended under Sections 53646(a)(2) and 53646(h) of the California Government Code (“Code”), the Commission annually reviews and approves an investment policy to identify policies and procedures for the prudent and systematic investment to be followed by the Authority Treasurer in the exercise of the investment authority delegated to him/her.

The Authority’s Investment Manager, Columbia Management Investment Advisors LLC (“CMIA”), has opined that the 2022 Authority Investment Policy, with overall investment criteria of capital preservation (safety) and liquidity, is still appropriate and conservative, and does not need revisions at this time. Staff concurs with the CMIA recommendation and seeks a Finance and Administration Committee (“Committee”) recommendation to the Commission that it adopt the attached proposed Resolution No. 497 approving the 2023 Investment Policy (Exhibit A), which reaffirms the current 2022 Investment Policy with no changes.

**DISCUSSION**

The Authority was previously required by Section 53646 of the Code to annually review and adopt an investment policy for its restricted and non-restricted cash portfolios. The Legislature amended this statute to make annual investment policy review optional for local agencies and to declare that no liability is incurred for failure to annually adopt an investment policy. However, the Legislature strongly recommends, and the Authority believes it is prudent to continue to annually review and adopt an investment policy. The Authority further requires that CMIA abide by that policy as it makes decisions regarding changes to the Authority’s investments. The Authority’s investment policy dictates the types and maximum allowable percentages of individual investment vehicles that are permitted to be invested in.

For local governments, including the Authority, State law (Code Section 53600 et seq.) sets forth the types of allowable investments, maximum maturities, maximum concentration of investments by type of investment and issuer, minimum ratings for certain types of investments, and how the investments may be held.

The Authority’s investment policy further limits all investments to be more restrictive than the Code. The restrictions in the Code and the additional limitations in the Authority’s investment

policy mitigate the Authority's interest rate risk, credit risk, concentration of credit risk, and custodial credit risk related to its various investments.

CMIA continues to diligently review and report on the Authority's investments in this challenging economic environment. The Authority has historically favored holding its investments until they mature. CMIA will continue to bring recommendations to the Finance and Administration Committee on individual investments and/or the policy as conditions warrant throughout the year.

#### STAFF RECOMMENDATION

Staff seeks a Committee recommendation to the Commission that it adopt the attached proposed Resolution No. 497 approving the 2023 Investment Policy.



**RESOLUTION NO. 497**

**A RESOLUTION OF THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY COMMISSION  
ADOPTING THE 2023 AUTHORITY INVESTMENT POLICY**

The Burbank-Glendale-Pasadena Airport Authority Commission finds, resolves and determines as follows:

**Section 1. Recitals.**

A. Government Code Section 53646 authorizes, but no longer requires, local agencies to review and approve an investment policy on an annual basis.

B. The Burbank-Glendale-Pasadena Airport Authority ("Authority") has a fiduciary responsibility to maximize the use of public funds entrusted to its care, manage those funds wisely and prudently, and protect those funds from financial catastrophes.

C. The objective and purpose of the Authority's investment program is to maintain a level of investment as near 100% as possible, with due consideration given to such factors as safety, liquidity, yield, and cash flow requirements.

D. The Commission desires to continue its existing policy to review and approve an investment policy on an annual basis.

E. The Commission desires to continue its existing investment policy with no changes.

**Section 2. 2023 Investment Policy.** The Commission hereby adopts the 2023 Investment Policy attached hereto as Exhibit A. Such policy supersedes all prior investment policies adopted by the Commission.

**Section 3. Effective Date.** This Resolution shall be effective upon adoption.

Adopted this \_\_\_\_ day of February, 2023.

\_\_\_\_\_  
Emily Gabel-Luddy, President

Attest:

\_\_\_\_\_  
Ara Najarian, Secretary

STATE OF CALIFORNIA       )  
  )ss.  
COUNTY OF LOS ANGELES    )

I, Frank R. Miller, do hereby certify that the foregoing resolution was duly and regularly adopted by the Commissioners of the Burbank-Glendale-Pasadena Airport Authority at its regular meeting held on the \_\_\_\_ of February 2023 by the following vote:

AYES:

NOES:

ABSENT:

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Frank R. Miller  
Assistant Secretary

# EXHIBIT A

## 2023 INVESTMENT POLICY

### BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

This document identifies policies and procedures for the prudent and systematic investment policy to be followed by the Burbank-Glendale-Pasadena Airport Authority Treasurer in the exercise of the investment authority delegated to him/her. All of these policies and procedures are within the statutory guidelines provided for in State law.

The Investment Policy must be renewed annually. The Treasurer must present it in draft form to the Finance and Administration Committee for its review and approval prior to presentation to the Authority for its approval.

#### INVESTMENT MANAGER

The Treasurer may utilize an Investment Manager in the investment management of the Authority's portfolio(s). The Investment Manager shall comply with the investment restrictions contained in Sections 53601, 53601.1, 53601.5 and 53601.6 of the California Government Code ("Government Code Provisions") and this Investment Policy. In the event the Investment Policy is more restrictive than the Government Code Provisions, the Investment Policy shall control. Further, the Investment Manager shall periodically, but no less than annually, advise the Treasurer and the Authority on recommended changes to the Investment Policy, including any required to bring the policy into compliance with the Government Code Provisions.

#### BASIC POLICY AND OBJECTIVES

Three fundamental criteria shall be followed in the investment program (all investments and deposits). In order of importance they are:

1. **SAFETY.** Investments shall be made in a manner that seeks to ensure the preservation of principal and interest. The Treasurer will evaluate, or have evaluated each investment, seeking quality in issuer and in the underlying security or collateral. He/she will also diversify the portfolio to reduce loss exposure. In the investment of idle cash, the prudent man rule shall be followed. This rule states in essence, that when investing property for the benefit of another, a trustee shall exercise the judgment and care, under the circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. The Treasurer will remain within the policy maximums regarding asset allocation and maturity guidelines identified on Exhibit A-1.
2. **LIQUIDITY.** To the extent possible, investments will be made whose maturities are compatible with cash flow and will allow for easy and rapid conversion into cash without any loss of value. The Treasurer's monthly report to the Authority is to include a comparison of the actual portfolio to the policy maximums shown on Exhibit A-1.
3. **YIELD.** An acceptable rate of return on investments is desirable, but only after first considering safety of principal and liquidity.

## EXHIBIT A

### TYPES OF INVESTMENTS

1. U.S. Treasuries. These are investments in direct obligations of the U. S. Treasury.
2. U.S. Agencies. These are obligations of the Federal Home Loan Bank, Federal National Mortgage Association, Federal Farm Credit Bank, etc.
3. Time Deposits. Time deposits are to be placed in accordance with the California Government Code, in those banks and savings and loan associations which meet the requirements. Deposits must be either insured or secured by Government securities with a market value of at least 10% in excess of the total amount deposited or real estate mortgages with a value of at least 150% of the total amount deposited. The latest available quarterly financial statements will be evaluated to determine whether an institution meets all the capital levels required by the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA), which are also required by the Investment Manager prior to placing deposits.
4. Local Agency Investment Funds. This is a pool of funds managed by the State Treasurer's Office and includes only investments that meet the legal requirements.
5. Bankers Acceptances. Only those bankers acceptances eligible for purchase by the Federal Reserve System meet eligibility requirements.
6. Commercial Paper. Only commercial paper of prime quality of the highest ranking or of the highest letter and numerical rating as provided by Moody's Investors Service or Standard and Poor's may be purchased (A-1/P-1). To be eligible for purchase, commercial paper may not exceed 270 days maturity nor represent more than 10% of the outstanding paper of an issuing corporation. Purchases of commercial paper may not exceed 15% of each agency's surplus money which may be invested.
7. Repurchase Agreements. These are a purchase of securities (any of the investments authorized under the Government Code) pursuant to an agreement by which the seller will repurchase such securities on or before a specified date, or on demand of either party, and for a specified amount.
8. Money Market Funds. Funds will consist of U.S. Treasury securities only.
9. Corporate Medium Term Notes. The Corporate Notes must be issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States that are rated A or better by a nationally recognized rating service (Government Code Section 53601(j)). Purchase requires approval of the Authority Director of Financial Services and the Treasurer.
10. Negotiable Certificates of Deposit. These are negotiable investments evidencing a time deposit made with a bank at a fixed rate of interest for a fixed period of time. These investments are liquid and are traded in the market place. The long-term rating of the issuing institution must be A or higher.

In the event a security is downgraded below the minimum authorized rating, the Investment Manager will notify the Airport Authority of the downgrade with a recommendation on the disposition of the security. The Airport Authority will provide written instructions to the Investment Manager regarding the disposition of a security that is below the minimum acceptable rating.

## EXHIBIT A

### MATURITY LIMITATIONS

The Authority's weighted average maturity goal during any calendar year will be established based on the recommendations of the Investment Manager and may be reviewed and adjusted at any time based on the recommendations of the Investment Manager.

For purposes of this policy, the "A" category will include Standard & Poor's ratings of "A+", "A" and "A-"; Moody's Investor Services ratings of "A1", "A2" and "A3"; and Fitch Ratings of "A+", "A" and "A-".

### PURCHASE OF SECURITIES/DEPOSITS

Transactions shall be made with reputable banks and brokers who are experienced, knowledgeable and offer service. Before placing deposits, comparisons of at least three eligible financial institutions shall be obtained. The brokers approved by the Investment Manager (Columbia Management Investment Advisors LLC) will be utilized.

### PAYMENT FOR SECURITIES AND SAFEKEEPING

All securities purchased shall be delivered against payment (DVP), and held in safekeeping as evidenced by safekeeping receipts.

### PORTFOLIO DIVERSIFICATION

To maintain a diversified portfolio, a maximum percentage limitation has been set for each type of investment. If an investment percentage-of-portfolio limitation were to be exceeded due to an incident, such as fluctuation in portfolio size, the affected investments may be held to maturity to avoid losses or if no loss is indicated, the Treasurer may reconstruct the portfolio if in his/her judgment it appears prudent, taking into consideration the expected length of time to bring the portfolio back into balance.

### INVESTMENT RESOURCES

Information concerning investment opportunities and market developments will be gained by maintaining contact with the financial community and the media.

### CASH MANAGEMENT

Cash will be invested as close to 100% of collected funds as possible taking into consideration cash flow information given to the Treasurer.

### REPORTING REQUIREMENTS

The Treasurer shall annually submit to the Airport Authority a statement of investment policy.

The Treasurer shall submit a monthly report, that meets all Government Code requirements, to the Airport Authority showing the type of all investments, including any made and maturing between monthly reports, showing institution, date of maturity, amount of deposit or cost of security, current market value of all securities with a maturity of more than 12 months, rate of interest, statement relating the report to the Statement of Investment Policy, statement that there are sufficient funds to meet the next six months obligations, and such data as may be required by the Airport Authority.

## **EXHIBIT A**

### **INTERNAL CONTROLS**

A system of internal controls shall be established and documented in writing. The controls shall be designed to prevent losses of public funds arising from fraud, employee error, misrepresentation of third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the Government Agency.

**EXHIBIT A**  
**EXHIBIT A-1**  
**PORTFOLIO GUIDELINES**

<b>INVESTMENTS</b>	<b>MAXIMUM AMOUNT</b>	<b>MAXIMUM MATURITY</b>
U.S. Agency Securities	70%	5 YEARS
Corporate Term Notes	30% (note 1)	5 YEARS
Local Agency Investment Fund	\$20 MILLION	N/A
Bankers Acceptances	15% (note 1)	6 MONTHS
Non-Negotiable Certificates Of Deposit	15% (note 1)	5 YEARS
Negotiable Certificates Of Deposit	15% (note 1)	5 YEARS
Commercial Paper	15% (note 1)	9 MONTHS
Repurchase Agreements	10%	1 YEAR
Money Market Funds (note 2)	15%	N/A
U.S. Treasury Securities	NO LIMIT	5 YEARS

Footnotes: (1) Maximum amount of any one issuer is 5%.  
(2) U.S. Treasury obligations only.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
FINANCE AND ADMINISTRATION COMMITTEE  
JANUARY 17, 2023**

**COMMITTEE PENDING ITEMS**

		<b><u>Tentative Presentation</u></b>
1.	Presentation of Basic Financial Statements	February 2023
2.	FY 2024 Proposed Budget Development Schedule	February 2023
3.	Award of Contract TIFIA Loan Arranger; Citigroup	TBD
4.	Amendment of Hangar Lease – Innova Aviation Hangar 88	TBD
5.	Succeeding Lease - TSA	TBD