



March 21, 2023

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

NOTICE is hereby given that a special meeting of the Finance and Administration Committee will be held Friday, March 24, 2023, at 9:00 a.m., in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California 91505.

In addition to attending the meeting in person, members of the public may observe the meeting telephonically and may offer comment in real time through the following number:

Dial In: (978) 990-5000

Access Code: 880737#

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

SPECIAL MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Friday, March 24, 2023
9:00 a.m.

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 three 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.*

▼ ▼ ▼

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

Friday, March 24, 2023

1. Roll Call
2. Approval of Agenda
3. Public Comment
4. Approval of Minutes
 - a. February 21, 2023 *[See page 1]*
5. Items for Approval
 - a. Fourth Amendment to Ground Lease
MV Transportation, Inc. *[See page 3]*

A staff report is attached. Staff seeks a Finance and Administration Committee recommendation to the Commission for approval of a proposed Fourth Amendment to Ground Lease ("Fourth Amendment") with MV Transportation Inc. ("MV"). The proposed Fourth Amendment will accommodate logistics associated with the Replacement Passenger Terminal Project by relocating MV from its current location on the northeast corner of the Airport to the south end of Lot A next to the FAA Air Traffic Control Tower.

6. Treasurer's Report
 - a. December 2022 *[See page 9]*
7. Items for Discussion
 - a. FY 2024 Budget Development
Proposed Initial Budget Assumptions and Highlights of
Noteworthy Issues and Staffing

No staff report attached. As part of the budget development process, Staff will review with the Committee the FY 2024 preliminary budget assumptions and highlights of noteworthy items and staffing.

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 37]

9. Adjournment

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

MONDAY, FEBRUARY 21, 2023

A special meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 12:05 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; Scott Kimball, Deputy Executive Director, Operations, Business and SMS; David Kwon, Director, Financial Services

Also present:
Mr. Jim Wilkinson, Director, Columbia Threadneedle Investments (via Zoom conference)
Mr. John Dempsey, Senior Portfolio Manager, Columbia Threadneedle Investments (via Zoom conference)

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. February 6, 2023

A draft copy of minutes of the special meeting of February 6, 2023, were included in the agenda packet for review and approval.

Motion

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

Motion Approved

The minutes were approved as presented (3–0).

6. Items for Approval

a. Fourth Amendment to the Wireless Communications License Agreement Between Burbank-Glendale-Pasadena Airport Authority and AWH Burbank Hotel, LLC dba Los Angeles Marriott Burbank Airport

Staff presented to the Committee for its recommendation to the Commission for approval a proposed Fourth Amendment to the Wireless Communications Agreement Between Burbank-Glendale-Pasadena Airport Authority and AWH Burbank Hotel, LLC dba Los Angeles Marriott Burbank Airport.

This Agreement extends the term for the placement of radio equipment on the roof of the Marriott which supports the Interagency Communication Interoperability system for the Airport.

Motion

Commissioner Quintero moved approval; seconded by Commissioner Wilson.

Motion Approved

The motion was approved (3–0).

7. Items for Discussion

a. CTI Quarterly Investment Review (October 1, 2022 – December 31, 2022)

Staff introduced James Wilkinson and John Dempsey of Columbia Threadneedle Investments, the Authority's investment advisors, who participated via Zoom conference. Mr. Wilkinson and his colleague presented an update on the status of the Authority's Operating and Passenger Facility Charge Quarterly Investment Portfolio reports ended December 31, 2022.

Motion

Commissioner Wilson moved approval to note and file; seconded by Commissioner Quintero.

Motion Approved

The motion was unanimously approved (3–0).

b. FY 2024 Budget Development Calendar

Staff presented to the Committee a proposed schedule for the development of the FY 2024 budget.

8. Items for Information

a. Replacement Passenger Terminal Financing Update

Mr. Louis Choi of Public Resources Advisory Group briefed the Committee (via Zoom conference) on the Authority's status of financing activities for the Replacement Passenger Terminal.

b. Committee Pending Items

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

9. Adjournment

There being no further business to discuss, the meeting was adjourned at 1:02 p.m.

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
MARCH 24, 2023**

**FOURTH AMENDMENT TO GROUND LEASE
MV TRANSPORTATION, INC.**

Presented by:
Derrick Cheng, Senior Property Specialist

SUMMARY

Staff seeks a Finance and Administration Committee (“Committee”) recommendation to the Commission for approval of a proposed Fourth Amendment to Ground Lease (“Fourth Amendment”), copy attached, with MV Transportation Inc. (“MV”). The proposed Fourth Amendment will accommodate logistics associated with the Replacement Passenger Terminal (“RPT”) Project by relocating MV from its current location on the northeast corner of the Airport to the south end of Lot A next to the FAA Air Traffic Control Tower.

BACKGROUND

In 2011, the City of Burbank (“City”) awarded a contract to MV to operate its “BurbankBus” service. BurbankBus provides public transit service to various locations within Burbank including a stop on Hollywood Way and Thornton serving the Airport.

On October 1, 2011, the Authority entered into a Ground Lease (“Lease”) with MV Transportation for 11,762 square feet of paved space on the northeast quadrant of the Airport for the BurbankBus operation.

The Lease has been extended several times through the years, most recently through a Third Amendment which amended the Lease to provide for a month-to-month term.

To satisfy the need for support space for the RPT Project, the proposed Fourth Amendment will relocate MV to the south end of Lot A. This relocation will provide logistic space for the RPT Project while allowing MV to continue its daily BurbankBus operation.

DETAILS

The key components of the proposed Fourth Amendment are as follows:

Use:	Parking and storage of buses used in the operation of the City’s BurbankBus service. Servicing of vehicles is prohibited.
Premises:	7,922 square feet of paved space inside the south end of Lot A
Term:	Month-to-Month
Termination:	Either party shall have the right to terminate the Agreement at any time, with or without cause, by delivering to the other party at least thirty (30) days’ prior written notice.

Rent: \$1,822.06 per month

Adjustments: Annual adjustments at 120% of CPI not to exceed 6% will occur on the anniversary date of the Lease.

BUDGET IMPACT

The proposed Fourth Amendment will annually reduce revenues by \$10,080.35. However, the relocation allows MV to continue its daily BurbankBus operation and still provide a reduced level of revenue to the Authority.

STAFF RECOMMENDATION

Staff seeks a Committee recommendation to the Commission that it approve the proposed Fourth Amendment with MV and authorize the President to execute same.

FOURTH AMENDMENT TO GROUND LEASE

This FOURTH AMENDMENT TO GROUND LEASE (this "Fourth Amendment") is dated as of _____, 202__ and is entered into by and between the BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY, a public entity formed under a joint exercise of powers agreement among the Cities of Burbank, Glendale and Pasadena, California, pursuant to the California Joint Exercise of Powers Act ("Landlord"), and MV TRANSPORTATION, INC., a California corporation ("Tenant").

RECITALS

A. Landlord and Tenant entered into a Ground Lease dated October 1, 2011 and amended it by a First Amendment to Ground Lease dated September 15, 2014, a Second Amendment to Ground Lease dated September 19, 2016 and a Third Amendment to Ground Lease dated November 16, 2020 (the "Lease"). Capitalized terms used but not defined herein shall have the meaning set forth in the Lease.

B. Landlord and Tenant desire to relocate the Leased Premises within the Airport.

THEREFORE, in consideration of the foregoing recitals, the mutual terms set forth below, and other consideration, the sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Relocation. Prior to January 14, 2023, Tenant shall, at Tenant's cost and expense, relocate/move from the existing Leased Premises ("Cohasset Lot") to the premises described on Exhibit "A" hereto. The premises described on Exhibit "A" shall become the "Leased Premises" under the Lease upon entry by Tenant for purposes of moving, but the Lease shall continue to apply to the Cohasset Lot until the move is complete, whereupon the Lease shall no longer apply to the Cohasset Lot (except for obligations of Tenant that arise prior to completion of the move).

2. CASp Statement. The following applies to the new Leased Premises:

The subject leased premises have not been inspected by a Certified Access Specialist (CASp). A Certified Access Specialist (CASp) can inspect the subject premises and determine whether the subject premises comply with all of the applicable construction-related accessibility standards under state law. Although state law does not require a CASp inspection of the subject premises, the commercial property owner or lessor may not prohibit the lessee or tenant from obtaining a CASp inspection of the subject premises for the occupancy or potential occupancy of the lessee or tenant, if requested by the lessee or tenant. The parties shall mutually agree on the arrangements for the time and manner of the CASp inspection, the payment of the fee for the CASp inspection, and the cost of making any repairs necessary to correct violations of construction-related accessibility standards within the premises.

Landlord, and Tenant hereby agree, however, that Landlord shall not bear the cost of any such inspections or repairs, it being the intent and agreement of Landlord and Tenant that any such repairs must be performed by Tenant.

3. Monthly Rent. As of _____, the Monthly Rent for the new Leased Premises shall be \$1,822.06, and Monthly Rent for the Cohasset Lot shall cease. Such Monthly Rent shall be adjusted on each anniversary of such date in accordance with Section 3.1.2 of the Lease.

IN WITNESS WHEREOF, this Fourth Amendment has been executed as of the date first written above.

LANDLORD:

BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY, a public entity

By: _____
Print Name: _____
Title: _____

APPROVED AS TO FORM:

RICHARDS, WATSON & GERSHON,
a professional corporation, counsel to
Landlord

By: _____
Print Name: _____
Title: _____

TENANT:

MV TRANSPORTATION, INC.,
a California corporation

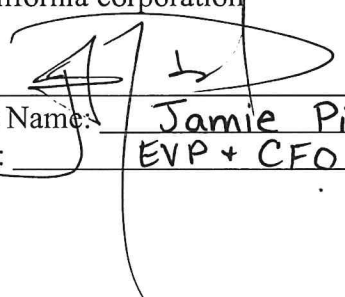
By:  _____
Print Name: Jamie Pierson
Title: EVP + CFO

EXHIBIT "A"

DIAGRAM OF NEW LEASED PREMISES

(Attached.)



April 3, 2023

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

Dear Commissioners:

The attached report, covering the month of December 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,

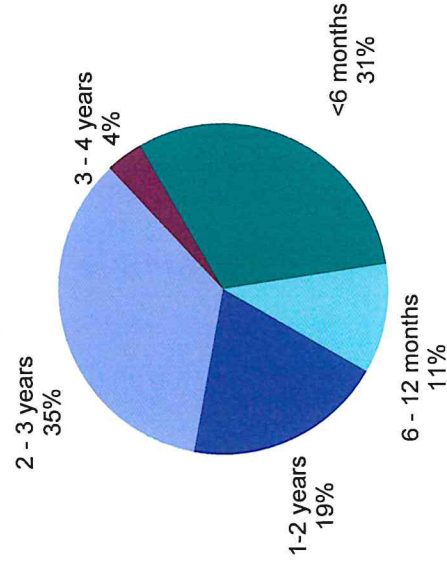
Tyron Hampton
Treasurer

Attachments

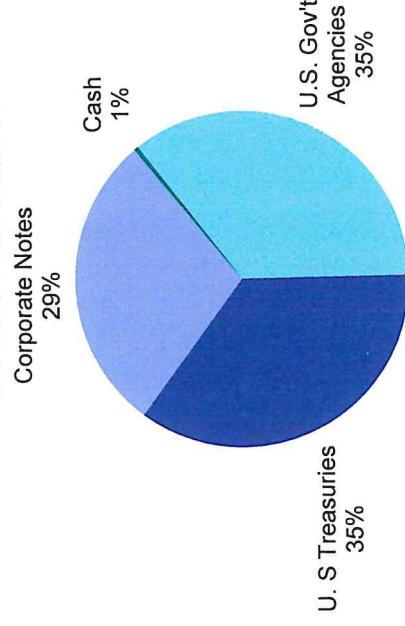
Operating Portfolio Investment Guidelines Conformance as of December 31, 2022

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.95 Years	70%	35%
Corporate Notes	5 Years	3.12 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	>1%
U.S. Gov Securities (Treasuries)	5 Years	3.16 Years	No Limit	36%

Maturity Distribution



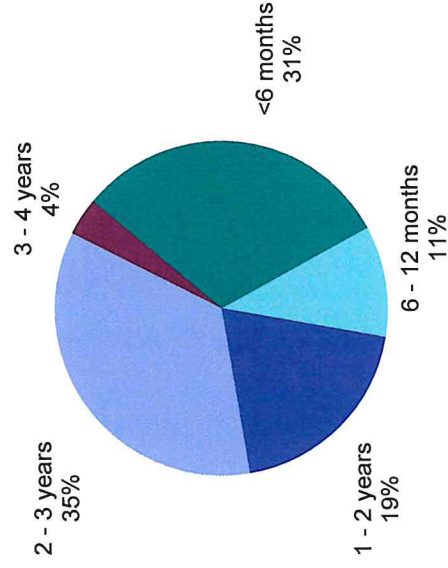
Sector Allocation



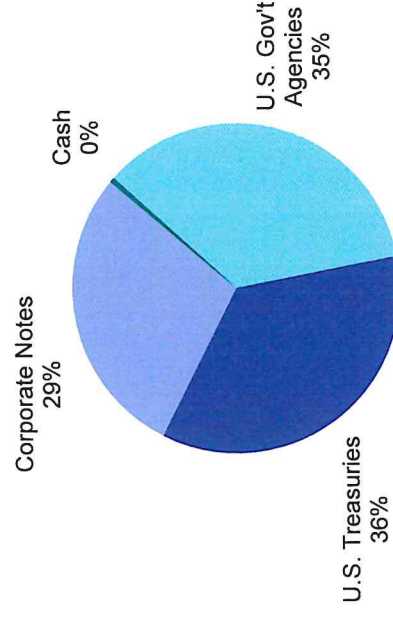
PFC Portfolio Investment Guidelines Conformance as of December 31, 2022

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.95 Years	70%	35%
Corporate Notes	5 Years	3.12 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	>1%
U.S. Gov Securities (Treasuries)	5 Years	3.16 Years	No Limit	36%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 12/31/22

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
12/31/22	Columbia Treasury Reserves	097101307	0.000	12/31/22	12/31/22	\$ 556,219	\$ 556,219	\$ 556,219	\$ -	4.41%	0	0.22%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	2,200,000	2,203,493	2,199,142	(4,351)	4.51%	11	0.87%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	4,795,968	(123,084)	3.93%	19	1.89%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	2,225,000	2,257,348	2,223,309	(34,039)	4.24%	25	0.88%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	5,000,000	5,107,563	4,991,800	(115,763)	4.23%	31	1.97%
02/16/22	Chevron Corp	166764BU3	2.300	05/11/23	02/11/23	1,700,000	1,715,045	1,701,445	(13,600)	5.38%	42	0.67%
02/24/22	3M	88579YBE0	1.710	02/14/24	02/11/23	1,625,000	1,628,055	1,620,158	(7,897)	5.42%	42	0.64%
08/10/22	Treasury Note	912828Z86	1.380	02/15/23	02/15/23	5,500,000	5,455,196	5,479,595	24,399	4.27%	46	2.16%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,500,000	1,508,739	1,496,460	(12,279)	4.60%	46	0.59%
04/05/22	Federal Home Loan Banks	3130AJTE3	1.380	02/17/23	02/17/23	8,900,000	8,870,870	8,866,269	(4,601)	4.27%	48	3.50%
03/03/22	Truist Financial Corp	89788MAF9	2.285	06/09/25	02/28/23	2,100,000	2,089,173	2,054,556	(34,617)	5.82%	59	0.81%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,295,996	(48,490)	4.54%	60	0.51%
05/02/22	Treasury Note	912828ZD5	0.500	03/15/23	03/15/23	5,500,000	5,429,434	5,457,045	27,611	4.30%	74	2.15%
09/30/22	Treasury Note	912828ZH6	0.250	04/15/23	04/15/23	5,500,000	5,394,297	5,433,395	39,098	4.46%	105	2.14%
12/03/19	Treasury Note	912828AL1	2.750	04/30/23	04/30/23	6,850,000	7,104,981	6,809,037	(295,944)	4.55%	120	2.68%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	1,800,000	1,874,460	1,782,684	(91,776)	5.22%	135	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	1,213,522	(11,028)	4.91%	135	0.48%
05/02/22	Treasury Note	912828ZF8	0.130	05/15/23	05/15/23	5,500,000	5,384,317	5,408,700	24,383	4.62%	135	2.13%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,236,763	2,677	5.32%	152	0.49%
08/10/22	Treasury Note	912828ZU7	0.250	06/15/23	06/15/23	5,500,000	5,364,258	5,393,630	29,372	4.55%	166	2.13%
05/05/20	Federal Home Loan Mortgage Corp	3137EAEN5	2.750	06/19/23	06/19/23	6,250,000	6,718,056	6,190,875	(527,181)	4.81%	170	2.44%
03/14/22	FNMA	3135G05G4	0.250	07/10/23	07/10/23	4,000,000	3,929,320	3,906,360	(22,960)	4.79%	191	1.54%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/31/23	4,500,000	4,432,793	4,381,515	(51,278)	4.73%	212	1.73%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	4,979,553	(316,550)	4.92%	255	1.96%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,870	6,688,483	(377,387)	4.62%	273	2.64%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,147,488	(331,602)	4.72%	334	1.24%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	2,250,000	2,321,258	2,219,625	(101,633)	4.97%	388	0.88%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	1,750,000	1,882,594	1,723,925	(158,669)	5.01%	408	0.68%
12/10/21	Treasury Note	91282CBM2	0.130	02/15/24	02/15/24	1,725,000	1,702,562	1,638,819	(63,743)	4.73%	411	0.65%
04/10/21	Metlife Inc	59156RBH0	3.600	04/10/24	04/10/24	1,750,000	1,897,945	1,719,603	(178,342)	5.02%	466	0.68%
06/22/20	Comcast Corporation	2003NCR0	3.700	04/15/24	04/15/24	1,800,000	1,972,081	1,773,126	(198,955)	4.90%	471	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	1,959,740	(184,798)	4.93%	501	0.77%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	1,750,000	1,831,278	1,716,715	(114,563)	4.83%	548	0.68%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	1,900,000	2,025,714	1,847,142	(178,572)	4.76%	573	0.73%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,600,000	1,646,699	1,537,776	(108,923)	4.82%	593	0.61%

Burbank-Glendale-Pasadena Airport Authority - Operating Account													
Statement of Investments													
As of 12/31/22													
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	12,433,850	(1,133,377)	4.62%	609	4.90%	
05/20/21	United Parcel Service INC	911312BT2	2.200	09/01/24	09/01/24	1,571,000	1,637,949	1,506,620	(131,329)	4.78%	610	0.59%	
02/12/21	PNC Bank NA	69353REF1	3.300	10/30/24	10/30/24	2,000,000	2,150,631	1,947,500	(203,131)	4.81%	669	0.77%	
01/27/22	FHLB	3130A3GE8	2.750	12/13/24	12/13/24	2,200,000	2,281,046	2,122,076	(158,970)	4.67%	713	0.84%	
01/27/22	Treasury Note	91282CDN8	1.000	12/15/24	12/15/24	2,000,000	1,977,266	1,872,260	(105,006)	4.44%	715	0.74%	
06/25/20	Wisconsin Electric Power Company	976656CLO	2.050	12/15/24	12/15/24	1,450,000	1,518,887	1,372,570	(146,317)	4.94%	715	0.54%	
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	1,540,000	1,536,535	1,437,790	(98,745)	4.61%	737	0.57%	
12/10/21	Federal National Mortgage Association	3135G0X24	1.630	01/07/25	01/07/25	1,500,000	1,527,600	1,417,665	(109,935)	4.50%	738	0.56%	
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	1,700,000	1,691,920	1,638,086	(53,834)	4.64%	744	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	1,895,800	(174,095)	4.74%	752	0.75%	
09/15/22	Merck & Co Inc	5933YAR6	2.750	02/10/25	02/10/25	1,825,000	1,770,464	1,750,613	(19,851)	4.80%	772	0.69%	
10/01/20	FHLMC Reference Note	3137EAP0	1.500	02/12/25	02/12/25	7,000,000	7,082,816	6,592,740	(490,076)	4.41%	774	2.60%	
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,750,000	1,753,833	1,650,513	(103,320)	4.55%	787	0.65%	
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,825,000	1,939,204	1,747,365	(191,839)	4.78%	796	0.69%	
08/05/20	FHLB	3130A4CH3	2.380	03/14/25	03/14/25	250,000	273,060	238,188	(34,872)	4.65%	804	0.09%	
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,875,000	2,048,908	1,811,306	(237,602)	4.79%	805	0.71%	
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	973,970	(132,210)	4.64%	815	0.38%	
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	2,300,000	2,287,242	2,113,309	(173,933)	4.32%	821	0.83%	
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	958,910	(128,020)	4.79%	822	0.38%	
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	242,543	(32,352)	4.66%	822	0.10%	
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,434	6,422,500	(609,934)	4.32%	835	2.53%	
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	1,800,000	1,770,312	1,724,706	(45,606)	4.64%	836	0.68%	
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	9,500,000	9,317,379	8,717,105	(600,274)	4.41%	843	3.44%	
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	1,800,000	1,801,335	1,751,778	(49,557)	4.60%	864	0.69%	
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,400,000	1,514,257	1,365,014	(149,243)	4.62%	866	0.54%	
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	1,700,000	1,751,887	1,653,743	(98,144)	4.67%	871	0.65%	
12/15/21	Pfizer Inc	717081EZ7	0.800	05/28/25	05/28/25	2,000,000	1,956,882	1,830,300	(126,582)	4.56%	879	0.72%	
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	1,400,000	1,388,338	1,363,712	(24,626)	4.63%	897	0.54%	
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	9,000,000	8,958,043	8,156,970	(801,073)	4.23%	912	3.22%	
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	3,500,000	3,389,531	3,392,795	3,264	4.28%	927	1.34%	
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	625,000	690,233	610,450	(79,783)	4.67%	941	0.24%	
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	2,000,000	2,225,136	1,948,860	(276,276)	4.59%	961	0.77%	
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,350	3,157,910	(335,440)	4.31%	968	1.25%	
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	1,375,000	1,360,702	1,337,188	(23,514)	4.76%	975	0.53%	
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	1,800,000	1,800,980	1,773,684	(27,296)	4.63%	982	0.70%	

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Investments

As of 12/31/22

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	6,978,379	6,962,270	(16,109)	4.46%	1004	2.75%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	12,000,000	11,848,979	10,795,080	(1,053,899)	4.28%	1042	4.26%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,784,000	1,840,276	1,735,154	(105,122)	4.52%	1111	0.68%
12/23/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	1,000,000	894,608	891,640	(2,968)	4.19%	1155	0.35%
08/30/21	Prudential Financial Inc	74432QQCH6	1.500	03/10/26	03/10/26	1,875,000	1,899,596	1,689,488	(210,108)	4.88%	1165	0.67%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,625,000	1,672,300	1,509,267	(163,033)	4.94%	1217	0.60%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,760	918,919	(132,841)	4.27%	1350	0.36%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/16/26	375,000	384,318	383,725	(593)	5.46%	1385	0.15%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,845	3,510,819	(400,026)	4.24%	1441	1.38%
	Subtotal					\$243,726,219	\$247,525,871	\$234,773,189	\$ (12,752,682)	4.56%	532	92.57%
	Local Agency Investment Fund (LAIF)					19,218,939	19,218,939	18,849,185	(369,754)	2.29%	287	7.43%
	Subtotal					\$262,945,158	\$266,744,810	\$253,622,374	\$ (13,122,436)	4.39%	514	100.00%
	Operating Bank Balance						12,203,671					
	TOTAL						\$278,948,481					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 12/31/22

PURCHASES

[illegible]

MATURITIES

[illegible]

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
12/01/22-12/31/22

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
FIXED INCOME									
Bank of America Corp	3.300	01/11/23	28,233.33	-	-	34,283.33	6,050.00	(850.22)	5,199.78
Federal National Mortgage Association	2.375	01/19/23	41,800.00	-	-	51,300.00	9,500.00	(3,063.13)	6,436.87
JP Morgan Chase & CO	3.200	01/25/23	24,920.00	-	-	30,853.33	5,933.33	(1,301.59)	4,631.74
Treasury Note	2.375	01/31/23	39,690.90	-	-	49,694.29	10,003.39	(2,498.20)	7,505.19
Treasury Note	1.380	02/15/23	22,194.29	-	-	28,564.88	6,370.59	7,649.39	14,019.98
Unitedhealth Group Inc	2.750	02/15/23	12,145.83	-	-	15,583.33	3,437.50	(359.23)	3,078.27
Federal Home Loan Banks	1.380	02/17/23	35,352.78	-	-	45,550.69	10,197.91	2,809.94	13,007.85
Pepsico Inc	2.750	03/01/23	8,937.50	-	-	11,916.67	2,979.17	(1,087.68)	1,891.49
Treasury Note	0.500	03/15/23	5,849.45	-	-	8,204.42	2,354.97	7,585.77	9,940.74
Treasury Note	0.250	04/15/23	1,775.41	-	-	2,946.43	1,171.02	16,890.70	18,061.72
Treasury Note	2.750	04/30/23	16,131.56	-	-	32,263.12	16,131.56	(6,471.79)	9,659.77
Chevron Corp	2.300	05/11/23	4,455.18	-	-	12,579.34	8,124.16	(1,043.39)	7,080.77
Loews Corporation	2.625	05/15/23	2,100.00	-	-	6,037.50	3,937.50	(2,389.53)	1,547.97
Public Service Electric And Gas	2.375	05/15/23	1,293.06	-	-	3,717.53	2,424.47	162.12	2,586.59
Treasury Note	0.130	05/15/23	303.87	-	-	892.61	588.74	10,162.99	10,751.73
Simon Property Group LP	2.750	06/01/23	-	-	-	2,864.58	2,864.58	286.83	3,151.41
Treasury Note	0.250	06/15/23	6,349.04	6,875.00	-	642.17	1,168.13	14,457.50	15,625.63
Federal Home Loan Mortgage Corp	2.750	06/19/23	77,343.75	85,937.50	-	5,729.17	14,322.92	(12,503.73)	1,819.19
FNMA	0.250	07/10/23	3,916.67	-	-	4,750.00	833.33	4,464.00	5,297.33
Treasury Note	0.130	07/31/23	1,880.10	-	-	2,353.94	473.84	3,949.63	4,423.47
FNMA	2.875	09/12/23	31,860.59	-	-	43,959.55	12,098.96	(5,735.95)	6,363.01
Treasury Note	2.875	09/30/23	33,177.03	-	-	49,765.54	16,588.51	(6,212.31)	10,376.20
Treasury Note	2.875	11/30/23	252.75	-	-	8,087.91	7,835.16	(6,506.85)	1,328.31
Citibank NA	3.650	01/23/24	29,200.00	-	-	36,043.75	6,843.75	(1,508.54)	5,335.21
IBM Corp	3.625	02/12/24	19,207.47	-	-	24,493.92	5,286.45	(3,947.44)	1,339.01
3M	1.710	02/14/24	3,798.21	-	-	10,724.37	6,926.16	(147.75)	6,778.41
Treasury Note	0.130	02/15/24	632.81	-	-	814.45	181.64	876.06	1,057.70
Metlife Inc	3.600	04/10/24	8,925.00	-	-	14,175.00	5,250.00	(4,306.21)	943.79
Comcast Corporation	3.700	04/15/24	8,510.00	-	-	14,060.00	5,550.00	(3,917.51)	1,632.49
Bank of New York Mellon Corp	3.400	05/15/24	3,022.22	-	-	8,688.89	5,666.67	(4,010.27)	1,656.40
Target Corporation	3.500	07/01/24	25,520.83	30,625.00	-	-	5,104.17	(2,754.44)	2,349.73
Bristol-Myers Squibb Co	2.900	07/26/24	19,131.94	-	-	23,723.61	4,591.67	(2,860.90)	1,730.77
Honeywell International Inc	2.300	08/15/24	10,835.56	-	-	13,902.22	3,066.66	(920.81)	2,145.85
Treasury Note	1.875	08/31/24	61,947.51	-	-	82,821.13	20,873.62	(15,197.95)	5,675.67

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
12/01/22-12/31/22

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
United Parcel Service INC	2.200	09/01/24	8,640.50	-	-	11,520.67	2,880.17	(1,779.13)	1,101.04
PNC Bank NA	3.300	10/30/24	5,683.33	-	-	11,183.33	5,500.00	(3,534.55)	1,965.45
FHLB	2.750	12/13/24	28,233.33	30,250.00	-	3,025.00	5,041.67	(2,349.15)	2,692.52
Treasury Note	1.000	12/15/24	9,234.97	10,000.00	-	934.07	1,699.10	669.93	2,369.03
Wisconsin Electric Power Company	2.050	12/15/24	13,706.53	14,862.50	-	1,321.11	2,477.08	(1,336.93)	1,140.15
FFCB	1.130	01/06/25	6,978.13	-	-	8,421.88	1,443.75	96.70	1,540.45
Federal National Mortgage Association	1.630	01/07/25	9,750.00	-	-	11,781.25	2,031.25	(750.00)	1,281.25
Apple Inc	2.750	01/13/25	17,920.83	-	-	21,816.67	3,895.84	252.50	4,148.34
US Bank NA/Cincinnati OH	2.050	01/21/25	14,805.56	-	-	18,222.22	3,416.66	(1,582.58)	1,834.08
Merck & Co Inc	2.750	02/10/25	15,474.48	-	-	19,656.77	4,182.29	1,900.21	6,082.50
FHLMC Reference Note	1.500	02/12/25	31,791.67	-	-	40,541.67	8,750.00	(2,042.08)	6,707.92
FFCB	1.750	02/25/25	8,166.67	-	-	10,718.75	2,552.08	(107.65)	2,444.43
Exxon Mobil Corp	2.709	03/06/25	11,673.16	-	-	15,793.09	4,119.93	(2,315.40)	1,804.53
FHLB	2.380	03/14/25	1,269.97	-	-	1,764.76	494.79	(417.25)	77.54
Ace InA Holdings Inc	3.150	03/15/25	12,468.75	-	-	17,390.63	4,921.88	(3,304.31)	1,617.57
Intel Corp	3.400	03/25/25	6,233.33	-	-	9,066.67	2,833.34	(1,810.58)	1,022.76
Treasury Note	0.050	03/31/25	1,958.79	-	-	2,938.19	979.40	309.70	1,289.10
Florida Power & Light Company	2.850	04/01/25	4,750.00	-	-	7,125.00	2,375.00	(1,471.36)	903.64
General Dynamics Corporation	3.250	04/01/25	1,354.17	-	-	2,031.25	677.08	(502.51)	174.57
Federal Home Loan Banks	0.500	04/14/25	4,569.44	-	-	7,486.11	2,916.67	(603.36)	2,313.31
Home Depot Inc	2.700	04/15/25	6,210.00	-	-	10,260.00	4,050.00	874.48	4,924.48
FNMA	0.630	04/22/25	6,432.29	-	-	11,380.21	4,947.92	5,075.00	10,022.92
Caterpillar Financial Services	3.400	05/13/25	3,060.00	-	-	8,160.00	5,100.00	(22.84)	5,077.16
General Dynamics Corporation	3.500	05/15/25	2,177.78	-	-	6,261.11	4,083.33	(2,327.83)	1,755.50
Qualcomm Incorporated	3.450	05/20/25	1,792.08	-	-	6,679.58	4,887.50	(1,297.51)	3,589.99
Pfizer Inc	0.800	05/28/25	133.33	-	-	1,466.67	1,333.34	1,121.44	2,454.78
Truist Financial Corp	2.285	06/09/25	17,142.12	19,120.84	-	5,408.70	7,387.42	63.08	7,450.50
Cisco Systems Inc	3.500	06/15/25	22,594.44	24,500.00	-	2,177.78	4,083.34	338.12	4,421.46
Treasury Note	0.250	06/30/25	9,415.76	11,250.00	-	62.15	1,896.39	775.64	2,672.03
Treasury Note	3.000	07/15/25	39,660.33	-	-	48,505.43	8,845.10	3,370.60	12,215.70
Intel Corp	3.700	07/29/25	7,836.81	-	-	9,763.89	1,927.08	(1,231.79)	695.29
State Street Corporation	3.550	08/18/25	20,313.89	-	-	26,230.56	5,916.67	(3,993.26)	1,923.41
FNMA Benchmark Note	0.375	08/25/25	3,500.00	-	-	4,593.75	1,093.75	112.90	1,206.65
Burlington Northern Santa Fe LLC	3.650	09/01/25	12,546.88	-	-	16,729.17	4,182.29	379.08	4,561.37
John Deere Capital Corp	4.050	09/08/25	16,807.50	-	-	22,882.50	6,075.00	(26.71)	6,048.29

Burbank-Glendale-Pasadena Airport Authority - Operating Account Earnings Report 12/01/22-12/31/22										
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	
FFCB	NOTE	09/30/25	50,409.72	-	-	75,201.39	24,791.67	606.26	25,397.93	
FNMA Benchmark Note	NOTE	11/07/25	4,000.00	-	-	9,000.00	5,000.00	3,189.17	8,189.17	
Lockheed Martin Corporation	NOTE	01/15/26	23,925.42	-	-	29,203.09	5,277.67	(979.50)	4,298.17	
Treasury Note	NOTE	02/28/26	-	-	1,629.83	1,698.90	69.07	454.66	523.73	
Prudential Financial Inc	NOTE	03/10/26	6,328.13	-	-	8,671.88	2,343.75	(452.25)	1,891.50	
Sierra Pacific Power	NOTE	05/01/26	3,520.83	-	-	7,041.67	3,520.84	(841.90)	2,678.94	
FHLB	NOTE	09/11/26	4,166.67	-	-	5,729.17	1,562.50	(864.12)	698.38	
Morgan Stanley	NOTE	10/16/26	-	-	4,475.62	4,667.44	191.82	(20.44)	171.38	
FHLB	NOTE	12/11/26	38,131.94	40,375.00	-	4,486.11	6,729.17	(1,881.94)	4,847.23	
Subtotal			\$ 1,105,464.17	\$ 273,795.84	\$ 6,105.45	\$ 1,230,987.91	\$ 393,214.13	\$ (38,557.95)	\$ 354,656.18	
CASH EQUIVALENTS										
Blackrock Liquidity Funds			-	4,023.53	-	-	4,023.53	-	4,023.53	
Subtotal			\$ -	\$ 4,023.53	\$ -	\$ -	\$ 4,023.53	\$ -	\$ 4,023.53	
LAIF										
Local Agency Investment Fund			60,578.55	-	-	100,399.09	39,820.54	-	39,820.54	
TOTAL			\$ 1,166,042.72	\$ 277,819.37	\$ 6,105.45	\$ 1,331,387.00	\$ 437,058.20	\$ (38,557.95)	\$ 398,500.25	

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 12/31/22

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
12/31/22	Blackrock Liquidity Funds	09248U718	0.000	12/31/22	12/31/22	\$ 93,893	\$ 93,893	\$ 93,893	\$ -	4.41%	0	0.17%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	510,000	512,807	509,801	(3,006)	4.51%	11	0.93%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,748,530	(42,883)	3.93%	19	3.18%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	510,000	518,383	509,612	(8,771)	4.24%	25	0.93%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	2,000,000	2,047,465	1,996,720	(50,745)	4.23%	31	3.63%
02/16/22	Chevron Corp	166764BU3	2.300	05/11/23	02/11/23	400,000	403,540	400,340	(3,200)	5.38%	42	0.73%
02/24/22	3M Co	88579YBE0	1.710	02/14/24	02/14/23	375,000	375,705	373,883	(1,822)	5.42%	45	0.68%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	390,000	392,376	389,080	(3,296)	4.60%	46	0.71%
04/05/22	Federal Home Loan Banks	3130AJTE3	1.380	02/17/23	02/17/23	1,175,000	1,171,154	1,170,547	(607)	4.27%	48	2.13%
03/03/22	Truist Financial Corp	89788MAF9	2.280	06/09/25	02/28/23	500,000	497,792	489,180	(8,612)	5.82%	59	0.89%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	375,000	387,177	373,845	(13,332)	4.54%	60	0.68%
05/02/22	Treasury Note	912828ZD5	0.500	03/15/23	03/15/23	800,000	789,906	793,752	3,846	4.30%	74	1.44%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	2,000,000	2,070,830	1,988,040	(82,790)	4.55%	120	3.61%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	425,000	441,638	420,912	(20,726)	5.22%	135	0.76%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	300,000	302,050	297,189	(4,861)	4.91%	135	0.54%
05/02/22	Treasury Note	912828ZP8	0.130	05/15/23	05/15/23	800,000	783,406	786,720	3,314	4.62%	135	1.43%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,333	296,823	(1,510)	5.32%	152	0.54%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,696	1,857,263	(127,433)	4.81%	170	3.37%
03/14/22	FNMA	3135G05G4	0.250	07/10/23	07/10/23	1,200,000	1,178,796	1,171,908	(6,888)	4.79%	191	2.13%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/01/23	2,000,000	1,971,406	1,947,340	(24,066)	4.73%	182	3.54%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,189	1,380,470	(83,719)	4.92%	255	2.51%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,890	1,851,056	(108,834)	4.62%	273	3.36%
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,141	786,872	(69,269)	4.72%	334	1.43%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	550,000	557,000	542,575	(14,425)	4.97%	388	0.99%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	410,000	441,862	403,891	(37,971)	5.01%	408	0.73%
04/30/21	Treasury Note	91282CBM2	0.125	02/15/24	02/15/24	1,750,000	1,737,221	1,662,570	(74,651)	4.73%	411	3.02%
04/26/21	Melife Inc	59156RBH0	3.600	04/10/24	04/10/24	425,000	460,084	417,618	(42,466)	5.02%	466	0.76%
09/25/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	425,000	465,452	418,655	(46,797)	4.90%	471	0.76%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	475,000	510,244	465,438	(44,806)	4.93%	501	0.85%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	425,000	446,008	416,917	(29,091)	4.83%	548	0.76%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	450,000	480,768	437,481	(43,287)	4.76%	573	0.79%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	390,000	399,138	374,833	(24,305)	4.82%	593	0.68%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 12/31/22

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	1,600,000	1,669,813	1,530,320	(139,493)	4.62%	609	2.78%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	374,000	391,124	358,673	(32,451)	4.78%	610	0.65%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	316,469	(28,980)	4.81%	669	0.57%
09/24/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	350,000	368,382	331,310	(37,072)	4.94%	715	0.60%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	460,000	458,965	429,470	(29,495)	4.61%	737	0.78%
12/10/21	FNMA	3135G0X24	1.630	01/07/25	01/07/25	1,750,000	1,782,200	1,553,943	(128,257)	4.50%	738	3.00%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	425,000	422,980	409,522	(13,458)	4.64%	744	0.74%
02/17/22	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	475,000	475,751	450,253	(25,498)	4.74%	752	0.82%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	434,000	421,031	416,310	(4,721)	4.80%	772	0.76%
01/06/22	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	1,750,000	1,765,705	1,548,185	(117,520)	4.41%	774	2.99%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,250,000	1,252,738	1,178,938	(73,800)	4.55%	787	2.14%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	400,000	426,156	382,984	(43,172)	4.78%	796	0.70%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	435,000	474,791	420,223	(54,568)	4.79%	805	0.76%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	1,600,000	1,591,125	1,470,128	(120,997)	4.32%	821	2.67%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	48,509	(6,470)	4.66%	822	0.09%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	1,330,375	(123,609)	4.32%	835	2.42%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	425,000	418,714	407,222	(11,492)	4.64%	836	0.74%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	1,225,000	1,190,032	1,124,048	(65,984)	4.41%	843	2.04%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	425,000	426,632	413,614	(13,018)	4.60%	864	0.75%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	350,000	380,073	341,254	(38,819)	4.62%	866	0.62%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	400,000	412,594	389,116	(23,478)	4.67%	871	0.71%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	475,000	466,704	434,696	(32,008)	4.56%	879	0.79%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	400,000	397,604	389,632	(7,972)	4.63%	897	0.71%
09/01/22	Treasury Note	91282CEU1	2.875	06/15/25	06/15/25	1,600,000	1,571,813	1,547,120	(24,693)	4.31%	897	2.81%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,434	1,586,078	(124,356)	4.23%	912	2.88%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	1,200,000	1,162,125	1,163,244	1,119	4.28%	927	2.11%
09/25/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	447,035	390,688	(56,347)	4.67%	941	0.71%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	475,000	531,317	462,854	(68,463)	4.59%	961	0.84%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	325,000	322,095	316,063	(6,032)	4.76%	975	0.57%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	425,000	425,519	418,787	(6,732)	4.63%	982	0.76%
10/11/22	FFCB	3133ENP5	4.250	09/30/25	09/30/25	1,000,000	995,939	994,610	(1,329)	4.46%	1004	1.81%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,116	2,838,206	(301,910)	4.28%	1042	5.15%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 12/31/22

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	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	415,000	432,813	403,637	(29,176)	4.52%	1111	0.73%
12/06/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	550,000	491,905	490,401	(1,504)	4.19%	1155	0.89%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,337	405,476	(49,861)	4.88%	1165	0.74%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	375,000	389,283	348,292	(40,991)	4.94%	1217	0.63%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,527	275,675	(39,852)	4.27%	1350	0.50%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/16/26	125,000	128,105	127,908	(197)	5.46%	1385	0.23%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,418	646,729	(73,689)	4.24%	1441	1.17%
		Subtotal				\$ 57,226,893	\$ 58,078,070	\$ 55,064,716	\$ (3,013,354)	4.57%	551	100.00%
PFC Bank Balance												
		TOTAL					<u>6,757,833</u>					
							\$ 64,835,903					

Burbank-Glendale-Pasadena Airport Authority - PFC Account Statement of Purchases - Maturities - Sales As of 12/31/22										
PURCHASES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest		
12/06/22	Treasury Note	91282CBQ3	0.500	02/28/26	\$ 300,000.00	89.41797	\$ 268,253.91	\$ (406.08)		
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	125,000.00	102.48500	128,106.25	(1,491.88)		
12/06/22	Treasury Note	91282CBQ3	0.500	02/28/26	250,000.00	89.46094	223,652.34	(407.46)		
						-	-			
						-	-			
						-	-			
						-	-			
						-	-			
						-	-			
TOTAL PURCHASES					\$ 675,000.00	\$ 620,012.50	\$ (2,305.42)			
MATURITIES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)		
						\$ -	\$ -	-		
						-	-	-		
						-	-	-		
						-	-	-		
						-	-	-		
TOTAL MATURITIES					\$ -	\$ -	\$ -	-		
SALES / REDEMPTIONS / DELIVERS										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
							\$ -	-	-	\$ -
							-	-	-	-
							-	-	-	-
							-	-	-	-
							-	-	-	-
						\$ -	-	-	\$ -	-

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
12/01/22-12/31/22

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acct For Period	Adjusted Total Int. Earned
FIXED INCOME										
Treasury Note	NOTE	0.130	11/30/22	-	-	-	-	-	-	-
Bank of America Corp	NOTE	3.300	01/11/23	6,545.00	-	-	7,947.50	1,402.50	(262.78)	1,139.72
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	15,239.58	-	-	18,703.13	3,463.55	(1,066.94)	2,396.61
JP Morgan Chase & CO	NOTE	3.200	01/25/23	5,712.00	-	-	7,072.00	1,360.00	(322.15)	1,037.85
Treasury Note	NOTE	2.375	01/31/23	15,876.36	-	-	19,877.72	4,001.36	(1,500.06)	2,501.30
Unitedhealth Group Inc	NOTE	2.750	02/15/23	3,157.92	-	-	4,051.67	893.75	(119.82)	773.93
Federal Home Loan Banks	NOTE	1.380	02/17/23	4,667.36	-	-	6,013.72	1,346.36	370.97	1,717.33
Pepsico Inc.	NOTE	2.750	03/01/23	2,578.13	-	-	3,437.50	859.37	(386.32)	473.05
Treasury Note	NOTE	0.500	03/15/23	850.83	-	-	1,193.37	342.54	990.21	1,332.75
Treasury Note	NOTE	2.750	04/30/23	4,709.94	-	-	9,419.89	4,709.95	(1,878.22)	2,831.73
Chevron Corp	NOTE	2.300	05/11/23	1,048.28	-	-	2,959.85	1,911.57	(245.50)	1,666.07
Loews Corporation	NOTE	2.625	05/15/23	495.83	-	-	1,425.52	929.69	(594.28)	335.41
Public Service Electric And Gas	NOTE	2.375	05/15/23	316.67	-	-	910.42	593.75	(60.22)	533.53
Treasury Note	NOTE	0.130	05/15/23	44.20	-	-	129.83	85.63	1,364.47	1,450.10
Simon Property Group LP	NOTE	2.750	06/01/23	-	-	-	687.50	687.50	24.74	712.24
FHLMC	NOTE	2.750	06/19/23	23,203.13	25,781.25	-	1,718.75	4,296.87	(2,796.51)	1,500.36
FNMA	NOTE	0.250	07/10/23	1,175.00	-	-	1,425.00	250.00	1,339.20	1,589.20
Treasury Note	NOTE	0.130	07/31/23	835.60	-	-	1,046.20	210.60	1,658.14	1,868.74
FNMA	NOTE	2.875	09/12/23	8,832.64	-	-	12,186.81	3,354.17	(1,469.98)	1,884.19
Treasury Note	NOTE	2.875	09/30/23	9,181.83	-	-	13,772.75	4,590.92	(1,818.51)	2,772.41
Treasury Note	NOTE	2.875	11/30/23	63.19	-	-	2,021.98	1,958.79	(1,277.00)	681.79
Citibank NA	NOTE	3.650	01/23/24	7,137.78	-	-	8,810.69	1,672.91	(104.45)	1,568.46
IBM Corp	NOTE	3.625	02/12/24	4,500.03	-	-	5,738.58	1,238.55	(980.71)	257.84
Treasury Note	NOTE	0.125	02/15/24	641.98	-	-	826.26	184.28	450.62	634.90
3M Co	NOTE	1.710	02/14/24	876.51	-	-	2,474.85	1,598.34	(34.10)	1,564.24
Mellife Inc	NOTE	3.600	04/10/24	2,167.50	-	-	3,442.50	1,275.00	(1,031.18)	243.82
Comcast Corporation	NOTE	3.700	04/15/24	2,009.31	-	-	3,319.72	1,310.41	(1,025.64)	284.77
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	717.78	-	-	2,063.61	1,345.83	(988.67)	357.16
Target Corporation	NOTE	3.500	07/01/24	6,197.92	7,437.50	-	-	1,239.58	(719.16)	520.42
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	4,531.25	-	-	5,618.75	1,087.50	(734.97)	352.53
Honeywell International Inc	NOTE	2.300	08/15/24	2,641.17	-	-	3,388.67	747.50	(194.99)	552.51
Treasury Note	NOTE	1.875	08/31/24	7,624.31	-	-	10,193.37	2,569.06	(1,870.52)	698.54
United Parcel Service	NOTE	2.200	09/01/24	2,057.00	-	-	2,742.67	685.67	(478.18)	207.49

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
12/01/22-12/31/22

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
PNC Funding Corp	NOTE	3.300	10/30/24	923.54	-	-	1,817.29	893.75	(359.06)	534.69
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	3,308.47	3,587.50	-	318.89	597.92	(377.41)	220.51
FFCB	NOTE	1.130	01/06/25	2,084.38	-	-	2,515.63	431.25	28.88	460.13
FNMA	NOTE	1.630	01/07/25	11,375.00	-	-	13,744.79	2,369.79	(875.00)	1,494.79
Apple Inc	NOTE	2.750	01/13/25	4,480.21	-	-	5,454.17	973.96	63.13	1,037.09
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	3,516.32	-	-	4,327.78	811.46	(21.46)	790.00
Merck & Co Inc	NOTE	2.750	02/10/25	3,679.96	-	-	4,674.54	994.58	451.89	1,446.47
FHLMC Reference Note	NOTE	1.500	02/12/25	7,947.92	-	-	10,135.42	2,187.50	(423.98)	1,763.52
FFCB	NOTE	1.750	02/25/25	5,833.33	-	-	7,656.25	1,822.92	(76.90)	1,746.02
Exxon Mobil Corp	NOTE	2.709	03/06/25	2,558.50	-	-	3,461.50	903.00	(554.63)	348.37
Ace InA Holdings Inc	NOTE	3.150	03/15/25	2,892.75	-	-	4,034.63	1,141.88	(796.61)	345.27
Treasury Note	NOTE	0.050	03/31/25	1,362.64	-	-	2,043.96	681.32	215.45	896.77
General Dynamics Corporation	NOTE	3.250	04/01/25	270.83	-	-	406.25	135.42	(100.50)	34.92
Federal Home Loan Banks	NOTE	0.500	04/14/25	946.53	-	-	1,550.69	604.16	(74.30)	529.86
Home Depot Inc	NOTE	2.700	04/15/25	1,466.25	-	-	2,422.50	956.25	178.07	1,134.32
FNMA	NOTE	0.630	04/22/25	829.43	-	-	1,467.45	638.02	1,029.98	1,668.00
Caterpillar Financial Services	NOTE	3.400	05/13/25	722.50	-	-	1,926.67	1,204.17	(46.43)	1,157.74
General Dynamics Corporation	NOTE	3.500	05/15/25	544.44	-	-	1,565.28	1,020.84	(635.58)	385.26
Qualcomm Incorporated	NOTE	3.450	05/20/25	421.67	-	-	1,571.67	1,150.00	(318.41)	831.59
Pfizer Inc	NOTE	0.800	05/28/25	31.67	-	-	348.33	316.66	204.10	520.76
Truist Financial Corp	NOTE	2.280	06/09/25	4,081.46	4,552.58	-	1,287.79	1,758.91	-	1,758.91
Cisco Systems Inc	NOTE	3.500	06/15/25	6,455.56	7,000.00	-	622.22	1,166.66	66.68	1,233.34
Treasury Note	NOTE	2.875	06/15/25	21,240.44	23,000.00	-	2,148.35	3,907.91	859.21	4,767.12
Treasury Note	NOTE	0.250	06/30/25	1,830.84	2,187.50	-	12.09	368.75	933.67	1,302.42
Treasury Note	NOTE	3.000	07/15/25	13,597.83	-	-	16,630.43	3,032.60	1,155.63	4,188.23
Intel Corp	NOTE	3.700	07/29/25	5,015.56	-	-	6,248.89	1,233.33	(837.37)	395.96
State Street Corporation	NOTE	3.550	08/18/25	4,824.55	-	-	6,229.76	1,405.21	(1,012.80)	392.41
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	2,965.63	-	-	3,954.17	988.54	75.47	1,064.01
John Deere Capital Corp	NOTE	4.050	09/08/25	3,968.44	-	-	5,402.81	1,434.37	(14.46)	1,419.91
FFCB	NOTE	4.250	09/30/25	7,201.39	-	-	10,743.06	3,541.67	114.04	3,655.71
FNMA Benchmark Note	NOTE	0.500	11/07/25	1,051.67	-	-	2,366.25	1,314.58	311.02	1,625.60
Lockheed Martin Corporation	NOTE	3.550	01/15/26	5,565.61	-	-	6,793.32	1,227.71	(343.47)	884.24
Treasury Note	NOTE	0.500	02/28/26	-	-	-	813.54	120.85	786.82	907.67
Prudential Financial Inc	NOTE	1.500	03/10/26	1,518.75	-	-	2,081.25	562.50	(98.18)	464.32

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
12/01/22-12/31/22

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
Sierra Pacific Power	NOTE	2.600	05/01/26	812.50	-	-	1,625.00	812.50	(264.67)	547.83
FHLB	NOTE	1.880	09/11/26	1,250.00	-	-	1,718.75	468.75	(259.24)	209.51
Morgan Stanley	NOTE	6.140	10/16/26	-	-	1,491.88	1,555.81	63.93	(6.81)	57.12
FHLB	NOTE	2.130	12/11/26	7,024.31	7,437.50	-	826.39	1,239.58	(346.67)	892.91
Subtotal				\$ 289,236.91	\$ 80,983.83	\$ 2,305.42	\$ 307,245.20	\$ 96,686.70	\$ (17,132.41)	\$ 79,554.29
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	846.65	-	-	846.65	-	846.65
Subtotal				\$ -	\$ 846.65	\$ -	\$ -	\$ 846.65	\$ -	\$ 846.65
TOTAL				\$ 289,236.91	\$ 81,830.48	\$ 2,305.42	\$ 307,245.20	\$ 97,533.35	\$ (17,132.41)	\$ 80,400.94

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

	December 2022									
	Monthly Performance					Fiscal YTD Performance (July 2022 - December 2022)				
	A	B	C	D	E	F	G	H	I	J
	Actual \$ Dec 2022	Budget Dec 2022	Actual \$ Prior Year Dec 2021	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
	OPERATING ACTIVITY									
	CASH RECEIPTS FROM OPERATIONS									
1	\$403,133	\$375,000	\$412,485	(2)	\$28,133	\$2,694,225	\$2,295,584	\$2,142,664	(2)	\$398,641
2	2,291,321	1,964,167	2,119,782	(3)	327,154	15,646,442	12,215,233	12,519,843	(3)	3,431,209
3	1,883,137	1,142,942	1,369,761	(4)	740,195	9,330,833	7,011,575	7,569,614	(4)	2,319,258
4	1,334,601	1,281,226	1,345,018	(5)	53,375	8,031,873	7,687,356	7,534,732	(5)	344,517
5	320,785	170,000	258,107	(6)	150,785	1,886,597	1,048,677	1,236,616	(6)	837,920
6	97,690	81,666	182,943	(7)	16,024	873,725	502,942	699,755	(7)	370,783
7	271,714	295,833	137,073	(8)	(24,119)	2,480,449	1,774,998	2,578,575	(8)	705,451
8	\$6,602,381	\$5,310,834	\$5,825,169	(1)	\$1,291,547	\$40,944,144	\$32,536,365	\$34,281,799	(1)	\$8,407,779
	CASH DISBURSEMENTS FROM OPERATIONS									
9	(\$137,627)	(\$145,918)	(\$31,824)	(10)	\$8,291	(\$581,369)	(\$734,972)	(\$446,258)	(10)	\$153,603
10	(334,515)	(366,624)	(247,163)	(11)	32,109	(2,049,421)	(2,192,242)	(1,707,453)	(11)	142,821
11	(2,979,783)	(3,303,928)	(2,002,271)	(12)	324,145	(15,655,666)	(17,014,724)	(13,523,473)	(12)	1,359,058
12	(606,357)	(617,693)	(273,471)	(13)	11,336	(3,435,353)	(4,156,503)	(3,414,507)	(13)	721,150
13	(529,187)	(492,391)	(657,606)	(14)	(36,796)	(3,525,803)	(3,559,644)	(3,230,429)	(14)	33,841
14	(4,093)	(18,010)	(51,056)	(15)	13,917	(351,188)	(440,550)	(254,260)	(15)	89,362
15	(380,375)	(380,375)	(380,125)	(16)	0	(2,282,250)	(2,282,250)	(2,280,750)	(16)	0
16	0	0	0	(16)	0	(1,611,637)	(1,308,775)	(1,039,611)	(16)	(302,862)
17	(\$4,971,937)	(\$5,324,939)	(\$3,643,516)	(9)	\$353,002	(\$29,492,687)	(\$31,689,660)	(\$25,896,741)	(9)	\$2,196,973
18	\$1,630,444	(\$14,105)	\$2,181,653		\$1,644,549	\$11,451,457	\$846,705	\$8,385,058		\$10,604,752
	INCREASE (DECREASE) IN CASH FROM OPERATIONS									
	FACILITY IMPROVEMENT TRANSACTIONS									
	CASH DISBURSEMENTS									
19	\$0	\$0	(\$180)	(17)	\$0	\$0	\$0	(\$877)	(17)	\$0
20	(2,951,139)	(382,125)	(2,146)	(18)	(2,569,014)	(4,434,531)	(5,615,250)	(357,003)	(18)	1,180,719
21	(358,928)	(1,349,000)	(37,399)	(19)	490,072	(2,323,939)	(3,794,000)	(521,616)	(19)	1,470,061
22	(\$3,810,067)	(\$1,731,125)	(\$39,725)		(\$2,078,942)	(\$6,758,470)	(\$9,409,250)	(\$879,496)		\$2,650,780
	CASH RECEIPTS FROM FUNDING SOURCES									
23	\$0	\$0	\$0	(17)	\$0	\$0	\$0	\$0	(17)	\$0
24	0	24,177	0	(20)	(\$24,177)	113,340	2,498,290	2,330,550	(20)	(2,384,950)
25	430,739	115,823	1,170,259	(21)	\$314,916	2,462,800	2,311,710	1,242,296	(21)	151,090
26	\$430,739	\$140,000	\$1,170,259		\$290,739	\$2,576,140	\$4,810,000	\$3,572,846		(\$2,233,860)
27	(\$3,379,328)	(\$1,591,125)	\$1,130,534		(\$1,788,203)	(\$4,182,330)	(\$4,599,250)	\$2,693,350		\$416,920
	INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS									
	FEDERAL RELIEF GRANT FUNDS									
28	\$2,282,250	\$318,155	\$2,280,750	(22)	\$1,964,095	\$3,377,364	\$1,908,930	\$5,854,465	(22)	\$1,468,434
29	\$2,282,250	\$318,155	\$2,280,750		\$1,964,095	\$3,377,364	\$1,908,930	\$5,854,465		\$1,468,434
30	\$533,366	(\$1,287,075)	\$5,592,937		\$1,820,441	\$10,646,491	(\$1,843,615)	\$16,932,873		\$12,490,106

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND SIX MONTHS ENDED DECEMBER 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.

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 decreased by 3.28% FYTD December when compared to pre-COVID levels. The result at FYTD December was favorably above the blended budgeted assumption of a passenger reduction of 12.50% 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 SIX MONTHS ENDED DECEMBER 31, 2022 & 2021

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations exceed the budget FYTD December. On an accrual basis, operating revenues exceed the budget FYTD December by \$6,022,674. 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 \$380,349 FYTD December.

NOTE (3) – Parking Fees

Parking fee revenues performed above the budget forecast. Accrual basis Parking Fees are \$2,864,644 ahead of budget FYTD December.

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

Terminal Building rental/concession receipts exceed the budget FYTD December partially due to the timing of receipts. Accrual basis Terminal Building rents/concessions exceed the budget by \$1,097,152 FYTD December.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD December partially due to the timing of receipts. Accrual basis Other Building rents are \$268,553 ahead of budget FYTD December 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 \$797,072 FYTD December.

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 \$203,303 ahead of budget FYTD December.

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 \$411,601 FYTD December.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget FYTD December. 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 SIX MONTHS ENDED DECEMBER 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. 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 Project costs on a cash basis are under budget FYTD December by \$1,180,719 due to delays in construction for 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 December by \$1,470,061. The majority of the FYTD December cash expenditures of \$2,323,939 are related to Jacobs Project Management services (\$1,686,117).

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 SIX MONTHS ENDED DECEMBER 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 December receipts represents reimbursement of FY 2022 costs of the Taxiway A Rehabilitation Project (\$1,344,570) and reimbursement of the costs of the Airfield Lighting Vault Project (\$956,506).

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 December receipts in the amount of \$3,377,364 represent reimbursement of FY 2022 personnel costs (\$1,095,114) and July to December 2022 payments for 2015 Bond Debt Service (\$2,282,250).

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 SIX MONTHS ENDED DECEMBER 31, 2022 & 2021

Monthly Performance						December 2022					
A	B	C	D	E		F	G	H	I	J	
Actual \$ Dec 2022	Budget Dec 2022	Actual \$ Prior Year Dec 2021	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget	
31	\$404,820	\$333,334	\$388,782	(1)	\$71,486	Customer Facility Charge Receipts	\$2,601,732	\$2,058,824	\$2,289,946	(1)	\$542,908
32	0	67,077	0	(2)	(67,077)	Federal Relief Grant Funds - 2012 Bond Debt Service	1,426,999	328,481	376,227	(2)	1,098,518
33	83,588	85,914	120,701	(3)	(2,326)	Facility Rent	513,866	530,641	519,397	(3)	(16,775)
34	(486,325)	(486,325)	(486,247)	0	0	Payments to Bond Trustee for 2012 Bond Debt Service	(2,917,946)	(2,917,946)	(2,917,478)		0
35	<u>\$2,083</u>	<u>\$0</u>	<u>\$23,236</u>	(4)	<u>\$2,083</u>		<u>\$1,624,651</u>	<u>\$0</u>	<u>\$268,092</u>	(4)	<u>\$1,624,651</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 December 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

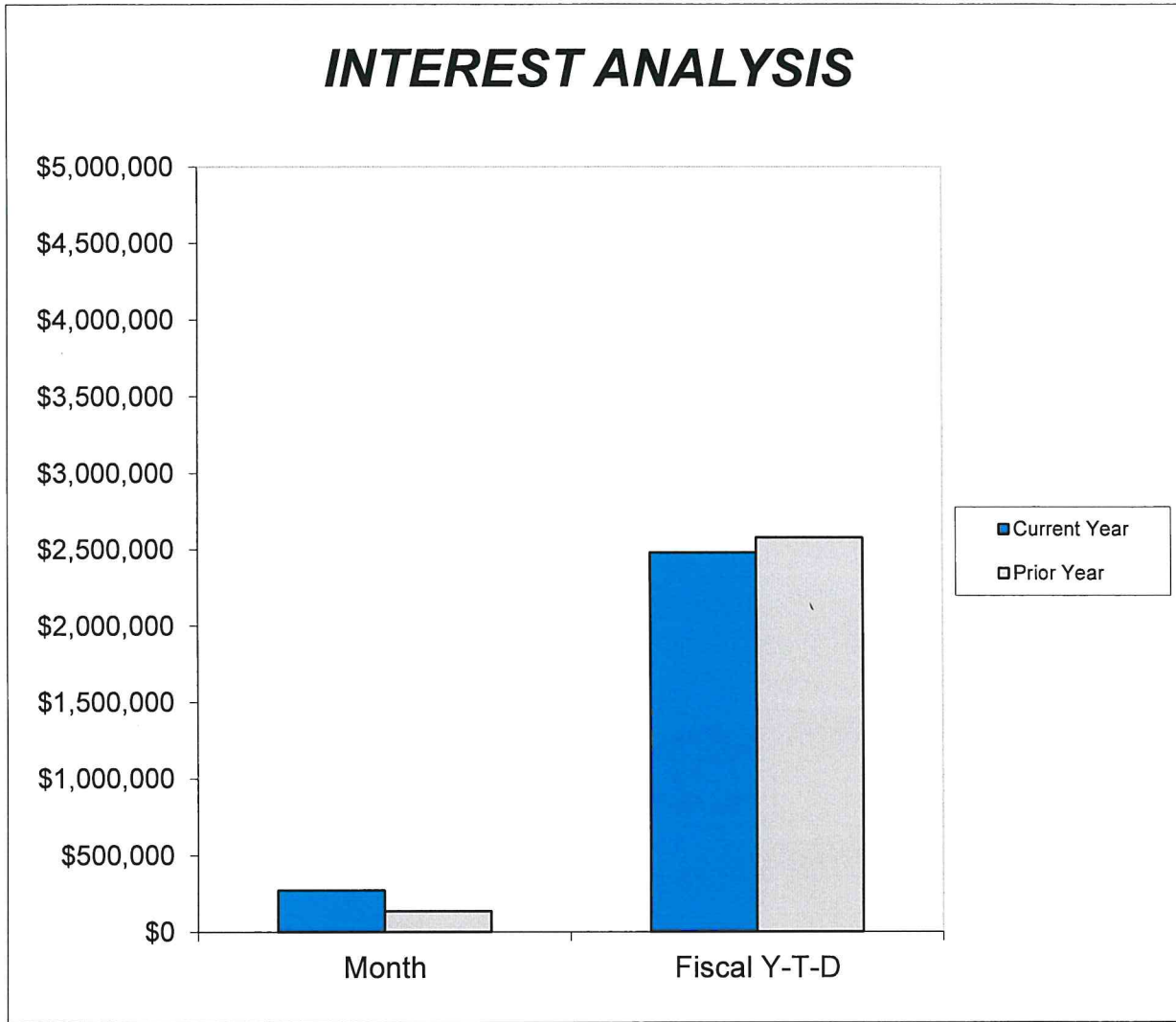
Facility Rent receipts are applied to the 2012 Bond debt service.

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



	December 2022	December 2021
Interest Receipts - - Month	\$271,714	\$137,073
Interest Receipts - - Fiscal Y-T-D	\$2,480,449	\$2,578,575
Month End Portfolio Balance	\$278,948,481	\$254,617,839
Yield to Maturity	4.39%	0.74%

Supplement to the December 2022 Treasurer's Report

FYTD December 2022 Cash Disbursements

Facility Improvement Transactions

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FY 2023 Cash Disbursements - Facility Improvement Transactions

PROJECT DESCRIPTION	Annual Budgeted Cost	FYTD 2023 (Jul - Dec) Budgeted Cost	FYTD 2023 (Jul - Dec) Cash Basis Cost	FYTD 2023 (Jul - Dec) Budget Variance Fav. / (Unfav.)	Project Status FYTD 2023 (Jul - Dec)
BUILDING IMPROVEMENTS					
1) Minor Building Improvements	250,000	60,000	-	60,000	Certain projects underway
TOTAL BUILDING IMPROVEMENTS	\$ 250,000	\$ 60,000	\$ -	\$ 60,000	
IT/COMMUNICATIONS/SECURITY					
2) Communications Center Equipment Replacement	550,000	-	-	-	To commence 2nd half FY 2023
3) IT Network Infrastructure Equipment Replacement	350,000	-	-	-	To commence 2nd half FY 2023
4) DVSS Hardware Replacement/Upgrades	225,000	-	-	-	To commence 2nd half FY 2023
5) Parking Lot Revenue Control Equipment Upgrades	210,000	-	-	-	To commence 2nd half FY 2023
TOTAL IT/COMMUNICATIONS/SECURITY	\$ 1,335,000	\$ -	\$ -	\$ -	
EQUIPMENT					
6) ARFF Rescue Vehicle Replacement (Rescue # 17)	400,000	-	-	-	P.O. issued - delivery by FYE 2023
7) HVAC Replacements	175,000	90,000	-	90,000	To commence 2nd half FY 2023
8) Airfield Maintenance Equipment (Mower)	160,000	-	-	-	Anticipated 2nd half of FY 2023
9) ARFF Truck Replacement (bid and award process)	15,000	100,000	95,325	4,675	
TOTAL EQUIPMENT	\$ 750,000	\$ 190,000	\$ 95,325	\$ 94,675	
RUNWAY / TAXIWAY / ROADWAY PROJECTS					
10) Taxiway C Pavement Rehabilitation - Construction	3,400,000	3,100,000	2,682,402	417,598	Project completion 2nd half of FY 2023
11) Airfield Lighting Vault Replacement - Construction	3,000,000	1,500,000	1,042,276	457,724	Project completion 2nd half of FY 2023
12) Runway 8 PAPI Relocation	455,000	210,000	146,729	63,271	Project completion 2nd half of FY 2023
13) Runway/Taxiway Shoulder Rehabilitation - Design	500,000	-	-	-	To commence 2nd half FY 2023
14) Landside Roadway and Pavement Construction	325,000	30,000	1,750	28,250	To commence 2nd half FY 2023
15) Parking Lot Improvements	575,000	150,000	1,125	148,875	PO \$105,000 issued to ISSA Electric for reconfiguration electrical work in Jan 2023
16) Electric Vehicle (EV) Charging Infrastructure	100,000	-	-	-	Under planning development
17) Taxilane A Rehabilitation - Construction	-	-	205,360	(205,360)	FY 2022 accrued costs - project completed
TOTAL RUNWAY/TAXIWAY/ROADWAY	\$ 8,355,000	\$ 4,990,000	\$ 4,079,642	\$ 910,358	
NOISE MITIGATION					
18) Part 150 Update	\$ 1,000,000	\$ -	\$ -	\$ -	To commence 2nd half FY 2023
TOTAL NOISE MITIGATION	\$ 1,000,000	\$ -	\$ -	\$ -	
DEVELOPMENT					
19) Replacement Passenger Terminal Project	\$ 34,225,000	\$ 3,794,000	\$ 2,323,939	\$ 1,470,061	Includes FY 2022 accrued costs
20) RITC Art in Public Places	-	-	17,125	(17,125)	Paid with CFC funds
TOTAL DEVELOPMENT	\$ 34,225,000	\$ 3,794,000	\$ 2,341,064	\$ 1,452,936	
O & M CAPITAL	\$ 914,500	\$ 375,250	\$ 242,439	\$ 132,811	
TOTAL	\$ 46,829,500	\$ 9,409,250	\$ 6,758,470	\$ 2,650,780	

Supplement to the December 2022 Treasurer's Report

FYTD December 2022 Cash Expenditures

Replacement Passenger Terminal Project (RPT)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Replacement Passenger Terminal Project (RPT)
FY 2023 Cash Expenditures: Authorized Contracts

Consultant/Vendor	Scope of Work	Authorized Contract Amount (1)	Q2 FY 2023 (Oct - Dec) Cash Expenditures	FYTD 2023 (Jul - Dec) Cash Expenditures	Remaining Contract Amount
Jacobs Project Management Company (1a)	Program Management Services	\$ 13,321,911	996,751	1,686,117	11,635,794
Airport & Aviation Professionals Inc. (AvAirPros) (1b)	Airline Technical & Financial Coordination Services	50,000	20,898	65,452	(15,452)
Conway Consulting (1b)	Technical Support	184,000	-	15,908	168,092
Georgino Development (1b)	Strategic Planning Services	36,000	13,500	26,500	9,500
Public Resources Advisory Group (PRAG) (1b)	Financial Advisory Services	75,000	36,156	60,679	14,321
Ricondo & Associates (1b)	Financial Feasibility Services	90,000	40,361	75,829	14,171
Geosyntec Consultants (1c)	Soil Management Services	44,000	-	4,181	39,819
Holder, Pankow, TEC JV (1d)	Design Builder	55,000,000	-	-	55,000,000
Orrick, Herrington & Sutcliffe (2)	Bond Counsel	N/A	33,755	33,755	N/A
Richards, Watson & Gershon (2)	Legal Services	N/A	47,474	81,427	N/A
Ring Bender (2)	Legal Services	N/A	455	455	N/A
RS&H (3)	Environmental Impact Study (EIS) Services	AIP / PFC Funded	8,272	192,483	N/A
XI-3 Corporation (4)	Consulting Services	96,000	-	35,310	N/A
City of Burbank (5)	Burbank Water & Power Aid-in-Construction deposit	N/A	-	25,000	N/A
Meetings	Various Expenses	N/A	17,029	17,229	N/A
Licenses & Fees	Various Expenses	N/A	3,614	3,614	N/A
TOTALS		\$ 68,896,911	\$ 1,218,266	\$ 2,323,939	\$ 66,866,245

(1) Authorized NTE Contract amounts represent Commission approved appropriations. The FY 2023 adopted budget includes appropriations of \$34,225,000 for the RPT project.

(1a) NTE authorized amount represents Program Management services contract Task Order Nos. 1 and 2 which were approved in April and September 2022, respectively. Task Order No. 1 approved a NTE of \$1,419,896 and Task Order No. 2 approved a NTE of \$1,463,250. Accrued FY 2022 expenses of \$411,101 were paid in the beginning of FY 2023.

(1b) These Professional Services contracts were presented and approved on September 20, 2021.

(1c) This Professional Services contract was approved on December 13, 2021.

(1d) In December 2022, the Commission approved \$55,000,000 for Phase 1 design services of the RPT project to develop the 60% design level and Guaranteed Maximum Price. It is anticipated Phase 1 services will be expended through April 2024. The adopted FY 2023 budget includes \$26,637,000 in appropriations and additional appropriations will be included in the proposed FY 2024 budget.

(2) Legal services and professional services to be utilized on an as needed basis.

(3) RS&H expenditures are related to the EIS and are fully funded through AIP grant and PFC revenues.

(4) XI-3 Corporation: RFP coordination and technical support services for the selection of a progressive design-builder. Commission approved professional services agreement in July 2022 (NTE \$50,000) which was increased by an amendment in October 2022 to NTE \$96,000.

(5) BWP study for power requirements for RPT and ancillary facilities.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
MARCH 24, 2023**

COMMITTEE PENDING ITEMS

	<u>Tentative Presentation</u>
1. FY 2024 Budget Development	Ongoing
2. Award of Selection – Interim Financing Banks	TBD
3. Award of Contract TIFIA Loan Arranger; Citigroup	TBD
4. Amendment of Hangar Lease – Innova Aviation Hangar 88	TBD
5. Succeeding Lease - TSA	TBD