April 13, 2023

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

NOTICE is hereby given that a regular meeting of the Finance and Administration Committee will be held Monday, April 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.

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

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

REGULAR MEETING

OF THE

FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, April 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 three minutes or to such other period of time as may be specified by the presiding officer.***

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.

In accordance with the Americans with Disabilities Act of 1990, if you require a disability-related modification or accommodation to attend or participate in this meeting, including auxiliary aids or services, please call the Board Secretary at (818) 840-8840 at least 48 hours prior to the meeting.

A G E N D A

Monday, April 17, 2023

1. Roll Call

2. Staff Announcement: AB 23

3. Approval of Agenda

4. Public Comment

5. Approval of Minutes

    a. April 3, 2023 ***[See page 1]***

6. Treasurer's Reports

    a. January 2023 ***[See page 3]***

7. Items for Discussion

    a. FY 2024 Budget Development
    Proposed FY 2024 Budget Assumption Review

    No staff report attached. As part of the budget development process, Staff will continue the review of the proposed FY 2024 budget assumptions with the Committee focusing on passenger activity levels.

8. Items for Information

    a. Committee Pending Items ***[See page 28]***

9. Adjournment

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

MONDAY, APRIL 3, 2023

A regular meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 11:20 a.m., by Commissioner Ovrom.

1. ROLL CALL	
Present:	Commissioners Ovrom and Quintero
Absent:	Commissioner Wilson
Also Present:	Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration
2. Staff Announcement: AB 23	The Senior Deputy Executive Director announced that, as a result of the convening of this meeting of the Finance and Administration Committee, each Committee member in attendance is entitled to receive and shall be provided $200.
3. Approval of Agenda	Agenda was approved as presented.
4. Public Comment	There were no public comments.
5. Approval of Minutes	
a. March 24, 2023	A draft copy of the minutes of the special meeting of March 24, 2023, were included in the agenda packet for review and approval.
Motion	Commissioner Quintero moved approval of the minutes; seconded by Commissioner Ovrom.
Motion Approved	The minutes were approved as presented (2–0, 1 absent).
6. Items for Discussion	
a. FY 2024 Budget Development Proposed FY 2024 Capital Projects Including Replacement Passenger Terminal Activities	Staff presented and discussed with the Committee the FY 2024 Capital Projects including Replacement Passenger Terminal activities.

7. Items for Information

a. Committee Pending Items	Staff informed the Committee of future pending items that will come to the Committee for review.
8. Adjournment	There being no further business to discuss, the meeting was adjourned at 11:56 a.m.

May 1, 2023

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

Dear Commissioners:

The attached report, covering the month of January 2023, 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

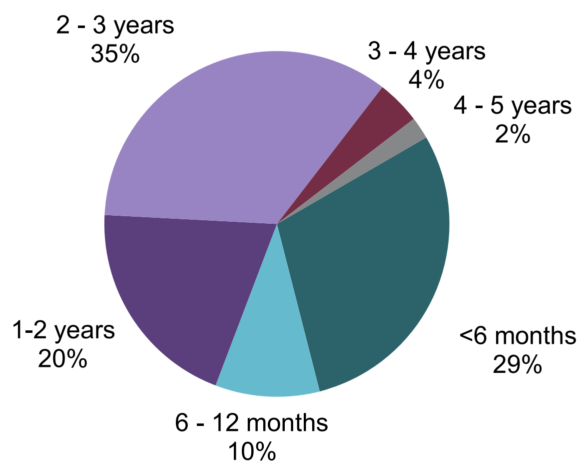
Attachments

2627 N. Hollywood Way • Burbank, California 91505 • (818) 840-8840 • Fax: (818) 848-1173

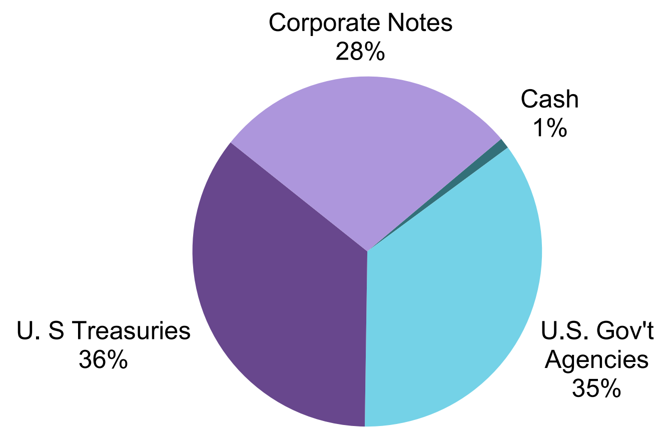
Operating Portfolio Investment Guidelines Conformance
as of January 31, 2023

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.86 Years	70%	35%
Corporate Notes	5 Years	3.03 Years	30%	28%
LAIF	N/A	N/A	$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasuries)	5 Years	4.16 Years	No Limit	35%

Maturity Distribution



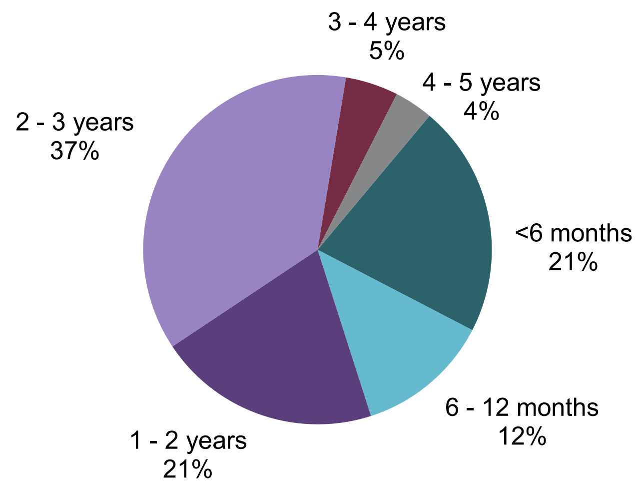
Sector Allocation



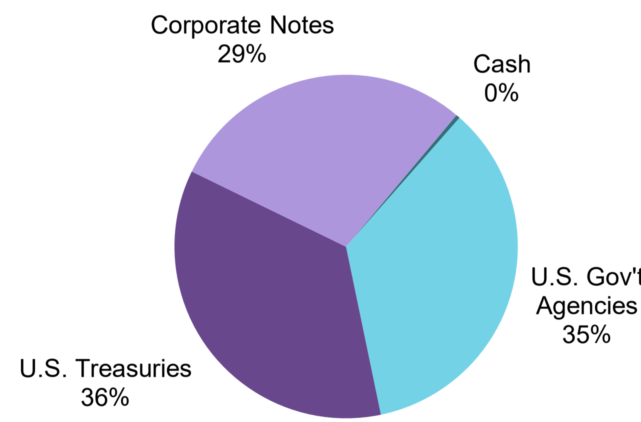
PFC Portfolio Investment Guidelines Conformance
as of January 31, 2023

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.86 Years	70%	35%
Corporate Notes	5 Years	3.03 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	4.16 Years	No Limit	35%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 01/31/23

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/31/23	Columbia Treasury Reserves	097101307	0.000	01/31/23	01/31/23	$ 2,452,957	$ 2,452,957	$ 2,452,957	$ -	4.69%	0	0.96%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	02/04/23	1,250,000	1,111,613	1,114,163	2,550	4.99%	4	0.44%
02/16/22	Chevron Corp	166764BU3	2.300	05/11/23	02/11/23	1,700,000	1,715,045	1,703,519	(11,526)	4.92%	11	0.67%
02/24/22	3M	88579YBE0	1.710	02/14/24	02/14/23	1,625,000	1,628,055	1,622,416	(5,639)	5.37%	14	0.64%
08/10/22	Treasury Note	912828Z86	1.380	02/15/23	02/15/23	5,500,000	5,455,196	5,492,465	37,269	4.71%	15	2.15%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,500,000	1,508,739	1,498,920	(9,819)	4.55%	15	0.59%
04/05/22	Federal Home Loan Banks	3130AJ7E3	1.380	02/17/23	02/17/23	8,900,000	8,870,870	8,885,849	14,979	4.93%	17	3.48%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,298,141	(46,345)	4.42%	29	0.51%
05/02/22	Treasury Note	912828ZD5	0.500	03/15/23	03/15/23	5,500,000	5,429,434	5,473,600	44,166	4.55%	43	2.14%
09/30/22	Treasury Note	912828ZH6	0.250	04/15/23	04/15/23	5,500,000	5,394,297	5,450,995	56,698	4.67%	74	2.13%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	04/18/23	1,000,000	1,025,031	1,029,770	4,739	5.26%	77	0.40%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,981	6,817,600	(287,381)	4.66%	89	2.67%
03/03/22	Truist Financial Corp	89788MAF9	2.285	06/09/25	04/30/23	2,100,000	2,089,173	2,069,802	(19,371)	5.52%	89	0.81%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	1,800,000	1,874,460	1,787,202	(87,258)	5.09%	104	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	1,215,041	(9,509)	5.21%	104	0.48%
05/02/22	Treasury Note	912828ZP8	0.130	05/15/23	05/15/23	5,500,000	5,384,317	5,428,665	44,348	4.70%	104	2.13%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,240,250	6,164	5.11%	121	0.49%
08/10/22	Treasury Note	912828ZU7	0.250	06/15/23	06/15/23	5,500,000	5,364,258	5,409,360	45,102	4.77%	135	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	6,200,250	(517,806)	4.85%	139	2.43%
03/14/22	FNMA	3135G05G4	0.250	07/10/23	07/10/23	4,000,000	3,929,320	3,919,800	(9,520)	4.89%	160	1.54%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	07/22/23	1,000,000	990,650	997,590	6,940	5.25%	172	0.39%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/31/23	4,500,000	4,432,793	4,398,030	(34,763)	4.76%	181	1.72%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	4,990,915	(305,188)	4.83%	224	1.95%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,870	6,690,855	(375,015)	4.80%	242	2.62%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,150,624	(328,466)	4.79%	303	1.23%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	2,250,000	2,321,258	2,225,610	(95,648)	4.80%	357	0.87%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	1,750,000	1,882,594	1,727,145	(155,449)	4.94%	377	0.68%
12/10/21	Treasury Note	91282CBM2	0.130	02/15/24	02/15/24	1,725,000	1,702,562	1,644,684	(57,878)	4.76%	380	0.64%
04/10/21	Metlife Inc	59156RBH0	3.600	04/10/24	04/10/24	1,750,000	1,897,945	1,730,523	(167,422)	4.57%	435	0.68%
06/22/20	Comcast Corporation	2003NCR0	3.700	04/15/24	04/15/24	1,800,000	1,972,081	1,779,750	(192,331)	4.67%	440	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	1,967,420	(177,118)	4.71%	470	0.77%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	1,750,000	1,831,278	1,722,543	(108,735)	4.66%	517	0.67%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	1,900,000	2,025,714	1,855,521	(170,193)	4.55%	542	0.73%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,600,000	1,646,699	1,546,816	(99,883)	4.56%	562	0.61%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	13,000,000	13,567,227	12,489,100	(1,078,127)	4.48%	578	4.89%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 01/31/23

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
05/20/21	United Parcel Service INC	911312BT2	2.200	09/01/24	09/01/24	1,571,000	1,637,949	1,514,460	(123,489)	4.58%	579	0.59%
02/12/21	PNC Bank NA	69353REF1	3.300	10/30/24	10/30/24	2,000,000	2,150,631	1,958,460	(192,171)	4.55%	638	0.77%
01/27/22	FHLB	3130A3GE8	2.750	12/13/24	12/13/24	2,200,000	2,281,046	2,133,978	(147,068)	4.44%	682	0.84%
01/27/22	Treasury Note	91282CDN8	1.000	12/15/24	12/15/24	2,000,000	1,977,266	1,883,520	(93,746)	4.27%	684	0.74%
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	1,450,000	1,518,887	1,383,213	(135,674)	4.65%	684	0.54%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	1,540,000	1,536,535	1,448,894	(87,641)	4.35%	706	0.57%
12/10/21	Federal National Mortgage Association	3135G0X24	1.630	01/07/25	01/07/25	1,500,000	1,527,600	1,427,460	(100,140)	4.26%	707	0.56%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	1,700,000	1,691,920	1,649,374	(42,546)	4.36%	713	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	1,911,640	(158,255)	4.41%	721	0.75%
09/15/22	Merck & Co Inc	5933YAR6	2.750	02/10/25	02/10/25	1,825,000	1,770,464	1,768,900	(1,564)	4.35%	741	0.69%
10/01/20	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	7,000,000	7,082,816	6,635,510	(447,306)	4.20%	743	2.60%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,750,000	1,753,833	1,660,138	(93,695)	4.38%	756	0.65%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,825,000	1,939,204	1,770,615	(168,589)	4.21%	765	0.69%
08/05/20	FHLB	3130A4CH3	2.380	03/14/25	03/14/25	250,000	273,060	240,650	(32,410)	4.24%	773	0.09%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,875,000	2,048,908	1,821,638	(227,270)	4.57%	774	0.71%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	976,680	(129,500)	4.55%	784	0.38%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	2,300,000	2,287,242	2,131,272	(155,970)	4.08%	790	0.83%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	964,470	(122,460)	4.59%	791	0.38%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	243,900	(30,995)	4.44%	791	0.10%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,434	6,465,830	(566,604)	4.16%	804	2.53%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	1,800,000	1,770,312	1,735,812	(34,500)	4.41%	805	0.68%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	9,500,000	9,317,379	8,784,650	(532,729)	4.21%	812	3.44%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	1,800,000	1,801,335	1,759,680	(41,655)	4.44%	833	0.69%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,400,000	1,514,257	1,372,322	(141,935)	4.42%	835	0.54%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	1,700,000	1,751,887	1,665,966	(85,921)	4.37%	840	0.65%
12/15/21	Pfizer Inc	717081EZ7	0.800	05/28/25	05/28/25	2,000,000	1,956,882	1,847,780	(109,102)	4.27%	848	0.72%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	1,400,000	1,388,338	1,378,706	(9,632)	4.18%	866	0.54%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	9,000,000	8,958,043	8,238,510	(719,533)	3.96%	881	3.23%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	3,500,000	3,389,531	3,417,680	28,149	4.01%	896	1.34%
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	625,000	690,233	611,988	(78,245)	4.59%	910	0.24%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	2,000,000	2,225,136	1,960,600	(264,536)	4.38%	930	0.77%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,350	3,189,655	(303,695)	4.05%	937	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	1,345,493	(15,209)	4.54%	944	0.53%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	1,800,000	1,800,980	1,783,314	(17,666)	4.43%	951	0.70%
09/29/22	FFCB	3133ENP95	4.250	09/30/25	09/30/25	7,000,000	6,978,380	7,012,110	33,730	4.18%	973	2.75%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 01/31/23

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
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	12,000,000	11,848,980	10,917,720	(931,260)	3.97%	1011	4.28%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,784,000	1,840,277	1,753,993	(86,284)	4.16%	1080	0.69%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,750,000	1,582,609	1,572,515	(10,094)	4.35%	1093	0.62%
12/23/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	1,000,000	894,608	903,590	8,982	3.85%	1124	0.35%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	3,900,000	3,541,042	3,520,608	(20,434)	4.35%	1129	1.38%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	1,875,000	1,899,596	1,711,649	(187,947)	4.54%	1134	0.67%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,625,000	1,672,300	1,532,130	(140,170)	4.51%	1186	0.60%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,760	931,429	(120,331)	3.93%	1319	0.36%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,845	3,559,725	(351,120)	3.90%	1410	1.39%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	5,500,000	4,850,956	4,859,744	8,788	3.67%	1520	1.90%
		Subtotal				**$245,422,957**	**$247,652,739**	**$236,385,862**	**$ (11,266,877)**	**4.48%**	**556**	**92.57%**
	Local Agency Investment Fund (LAIF)					19,319,338	19,319,338	18,959,791	(359,547)	2.43%	273	7.43%
		Subtotal				**$264,742,295**	**$266,972,077**	**$255,345,653**	**$ (11,626,424)**	**4.33%**	**535**	**100.00%**
	Operating Bank Balance						11,418,953					
		TOTAL					**$278,391,030**					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 01/31/23

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	1,000,000.00	99.06500	$ 990,650.00	$ (22,928.25)
01/11/23	Morgan Stanley	61747YEX9	6.140	10/16/26	625,000.00	102.51400	640,712.50	(9,057.81)
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	1,750,000.00	90.43487	1,582,610.26	(5,852.78)
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	3,900,000.00	90.79597	3,541,042.91	(14,040.00)
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	1,250,000.00	88.92900	1,111,612.50	(6,247.22)
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	5,500,000.00	88.19922	4,850,957.03	(11,710.17)
							-	
							-	
							-	
							-	
TOTAL PURCHASES					**$ 14,025,000.00**		**$ 12,717,585.20**	**$ (69,836.23)**

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	$ 2,200,000.00	100.15876	$ 2,203,492.75	$ (3,492.75)
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	4,800,000.00	102.48025	4,919,052.00	(119,052.00)
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	2,225,000.00	101.45384	2,257,348.00	(32,348.00)
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	5,000,000.00	102.15125	5,107,562.50	(107,562.50)
							-	-
TOTAL MATURITIES					**$ 14,225,000.00**		**$ 14,487,455.25**	**$ (262,455.25)**

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
01/01/23-01/31/23

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	NOTE	3.300	01/11/23	34,283.33	36,300.00	-	-	2,016.67	-	2,016.67
Federal National Mortgage Association	NOTE	2.375	01/19/23	51,300.00	57,000.00	-	-	5,700.00	-	5,700.00
JP Morgan Chase & CO	NOTE	3.200	01/25/23	30,853.33	35,600.00	-	-	4,746.67	-	4,746.67
Treasury Note	NOTE	2.375	01/31/23	49,694.29	59,375.00	-	-	9,680.71	-	9,680.71
Treasury Note	NOTE	1.380	02/15/23	28,564.88	-	-	34,935.46	6,370.58	7,649.39	14,019.97
Unitedhealth Group Inc	NOTE	2.750	02/15/23	15,583.33	-	-	19,020.83	3,437.50	(359.23)	3,078.27
Federal Home Loan Banks	NOTE	1.380	02/17/23	45,550.69	-	-	55,748.61	10,197.92	2,809.94	13,007.86
Pepsico Inc	NOTE	2.750	03/01/23	11,916.67	-	-	14,895.83	2,979.16	(1,087.68)	1,891.48
Treasury Note	NOTE	0.500	03/15/23	8,204.42	-	-	10,559.39	2,354.97	7,585.77	9,940.74
Treasury Note	NOTE	0.250	04/15/23	2,946.43	-	-	4,117.45	1,171.02	16,890.70	18,061.72
Treasury Note	NOTE	2.750	04/30/23	32,263.12	-	-	48,394.68	16,131.56	(6,471.79)	9,659.77
Chevron Corp	NOTE	2.300	05/11/23	12,579.34	-	-	20,703.50	8,124.16	(1,043.39)	7,080.77
Loews Corporation	NOTE	2.625	05/15/23	6,037.50	-	-	9,975.00	3,937.50	(2,389.53)	1,547.97
Public Service Electric And Gas	NOTE	2.375	05/15/23	3,717.53	-	-	6,142.01	2,424.48	162.12	2,586.60
Treasury Note	NOTE	0.130	05/15/23	892.61	-	-	1,481.35	588.74	10,162.99	10,751.73
Simon Property Group LP	NOTE	2.750	06/01/23	2,864.58	-	-	5,729.17	2,864.59	286.83	3,151.42
Treasury Note	NOTE	0.250	06/15/23	642.17	-	-	1,813.19	1,171.02	14,457.50	15,628.52
Federal Home Loan Mortgage Corp	NOTE	2.750	06/19/23	5,729.17	-	-	20,052.08	14,322.91	(12,503.73)	1,819.18
FNMA	NOTE	0.250	07/10/23	4,750.00	5,000.00	-	583.33	833.33	4,464.00	5,297.33
Treasury Note	NOTE	0.130	07/31/23	2,353.94	2,812.50	-	15.54	474.10	3,949.63	4,423.73
FNMA	NOTE	2.875	09/12/23	43,959.55	-	-	56,058.51	12,098.96	(5,735.95)	6,363.01
Treasury Note	NOTE	2.875	09/30/23	49,765.54	-	-	66,354.05	16,588.51	(6,212.31)	10,376.20
Treasury Note	NOTE	2.875	11/30/23	8,087.91	-	-	15,923.08	7,835.17	(6,506.85)	1,328.32
Citibank NA	NOTE	3.650	01/23/24	36,043.75	41,062.50	-	1,825.00	6,843.75	(1,508.54)	5,335.21
IBM Corp	NOTE	3.625	02/12/24	24,493.92	-	-	29,780.38	5,286.46	(3,947.44)	1,339.02
3M	NOTE	1.710	02/14/24	10,724.37	-	-	17,650.53	6,926.16	(147.75)	6,778.41
Treasury Note	NOTE	0.130	02/15/24	814.45	-	-	996.09	181.64	876.06	1,057.70
Metlife Inc	NOTE	3.600	04/10/24	14,175.00	-	-	19,425.00	5,250.00	(4,306.21)	943.79
Comcast Corporation	NOTE	3.700	04/15/24	14,060.00	-	-	19,610.00	5,550.00	(3,917.51)	1,632.49
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	8,688.89	-	-	14,355.56	5,666.67	(4,010.27)	1,656.40
Target Corporation	NOTE	3.500	07/01/24	-	-	-	5,104.17	5,104.17	(2,754.44)	2,349.73
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	23,723.61	27,550.00	-	765.28	4,591.67	(2,860.90)	1,730.77
Honeywell International Inc	NOTE	2.300	08/15/24	13,902.22	-	-	16,968.89	3,066.67	(920.81)	2,145.86
Treasury Note	NOTE	1.875	08/31/24	82,821.13	-	-	103,694.75	20,873.62	(15,197.95)	5,675.67

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
01/01/23-01/31/23

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	2.200	09/01/24	11,520.67	-	-	14,400.83	2,880.16	(1,779.13)	1,101.03
PNC Bank NA	NOTE	3.300	10/30/24	11,183.33	-	-	16,683.33	5,500.00	(3,534.55)	1,965.45
FHLB	NOTE	2.750	12/13/24	3,025.00	-	-	8,066.67	5,041.67	(2,349.15)	2,692.52
Treasury Note	NOTE	1.000	12/15/24	934.07	-	-	2,637.36	1,703.29	669.93	2,373.22
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	1,321.11	-	-	3,798.19	2,477.08	(1,336.93)	1,140.15
FFCB	NOTE	1.130	01/06/25	8,421.88	8,662.50	-	1,203.13	1,443.75	96.70	1,540.45
Federal National Mortgage Association	NOTE	1.630	01/07/25	11,781.25	12,187.50	-	1,625.00	2,031.25	(750.00)	1,281.25
Apple Inc	NOTE	2.750	01/13/25	21,816.67	23,375.00	-	2,337.50	3,895.83	252.50	4,148.33
US Bank NA/Cincinnati OH	NOTE	2.050	01/21/25	18,222.22	20,500.00	-	1,138.89	3,416.67	(1,582.58)	1,834.09
Merck & Co Inc	NOTE	2.750	02/10/25	19,656.77	-	-	23,839.06	4,182.29	1,900.21	6,082.50
FHLMC Reference Note	NOTE	1.500	02/12/25	40,541.67	-	-	49,291.67	8,750.00	(2,042.08)	6,707.92
FFCB	NOTE	1.750	02/25/25	10,718.75	-	-	13,270.83	2,552.08	(107.65)	2,444.43
Exxon Mobil Corp	NOTE	2.709	03/06/25	15,793.09	-	-	19,913.03	4,119.94	(2,315.40)	1,804.54
FHLB	NOTE	2.380	03/14/25	1,764.76	-	-	2,259.55	494.79	(417.25)	77.54
Ace InA Holdings Inc	NOTE	3.150	03/15/25	17,390.63	-	-	22,312.50	4,921.87	(3,304.31)	1,617.56
Intel Corp	NOTE	3.400	03/25/25	9,066.67	-	-	11,900.00	2,833.33	(1,810.58)	1,022.75
Treasury Note	NOTE	0.050	03/31/25	2,938.19	-	-	3,917.58	979.39	309.70	1,289.09
Florida Power & Light Company	NOTE	2.850	04/01/25	7,125.00	-	-	9,500.00	2,375.00	(1,471.36)	903.64
General Dynamics Corporation	NOTE	3.250	04/01/25	2,031.25	-	-	2,708.33	677.08	(502.51)	174.57
Federal Home Loan Banks	NOTE	0.500	04/14/25	7,486.11	-	-	10,402.78	2,916.67	(603.36)	2,313.31
Home Depot Inc	NOTE	2.700	04/15/25	10,260.00	-	-	14,310.00	4,050.00	874.48	4,924.48
FNMA	NOTE	0.630	04/22/25	11,380.21	-	-	16,328.13	4,947.92	5,075.00	10,022.92
Caterpillar Financial Services	NOTE	3.400	05/13/25	8,160.00	-	-	13,260.00	5,100.00	(22.84)	5,077.16
General Dynamics Corporation	NOTE	3.500	05/15/25	6,261.11	-	-	10,344.44	4,083.33	(2,327.83)	1,755.50
Qualcomm Incorporated	NOTE	3.450	05/20/25	6,679.58	-	-	11,567.08	4,887.50	(1,297.51)	3,589.99
Pfizer Inc	NOTE	0.800	05/28/25	1,466.67	-	-	2,800.00	1,333.33	1,121.44	2,454.77
Truist Financial Corp	NOTE	2.285	06/09/25	5,408.70	-	-	14,622.75	9,214.05	63.08	9,277.13
Cisco Systems Inc	NOTE	3.500	06/15/25	2,177.78	-	-	6,261.11	4,083.33	338.12	4,421.45
Treasury Note	NOTE	0.250	06/30/25	62.15	-	-	1,988.95	1,926.80	775.64	2,702.44
Treasury Note	NOTE	3.000	07/15/25	48,505.43	52,500.00	-	4,930.94	8,925.51	3,370.60	12,296.11
Intel Corp	NOTE	3.700	07/29/25	9,763.89	11,562.50	-	128.47	1,927.08	(1,231.79)	695.29
State Street Corporation	NOTE	3.550	08/18/25	26,230.56	-	-	32,147.22	5,916.66	(3,993.26)	1,923.40
FNMA Benchmark Note	NOTE	0.375	08/25/25	4,593.75	-	-	5,687.50	1,093.75	112.90	1,206.65
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	16,729.17	-	-	20,911.46	4,182.29	379.08	4,561.37
John Deere Capital Corp	NOTE	4.050	09/08/25	22,882.50	-	-	28,957.50	6,075.00	(26.71)	6,048.29

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
01/01/23-01/31/23

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	4.250	09/30/25	75,201.39	-	-	99,993.06	24,791.67	606.26	25,397.93
FNMA Benchmark Note	NOTE	0.500	11/07/25	9,000.00	-	-	14,000.00	5,000.00	3,189.17	8,189.17
Lockheed Martin Corporation	NOTE	3.550	01/15/26	29,203.09	31,666.00	-	2,814.76	5,277.67	(979.50)	4,298.17
FHLB	NOTE	0.700	01/28/26	-	6,125.00	5,852.78	102.08	374.30	1,692.36	2,066.66
Treasury Note	NOTE	0.500	02/28/26	1,698.90	-	-	2,127.07	428.17	2,818.90	3,247.07
FHLB	NOTE	0.960	03/05/26	-	-	14,040.00	15,184.00	1,144.00	3,509.80	4,653.80
Prudential Financial Inc	NOTE	1.500	03/10/26	8,671.88	-	-	11,015.63	2,343.75	(452.25)	1,891.50
Sierra Pacific Power	NOTE	2.600	05/01/26	7,041.67	-	-	10,562.50	3,520.83	(841.90)	2,678.93
Bank of America Corp	NOTE	4.830	07/22/26	-	24,135.00	22,928.25	1,206.75	2,413.50	132.62	2,546.12
FHLB	NOTE	1.880	09/11/26	5,729.17	-	-	7,291.67	1,562.50	(864.12)	698.38
Morgan Stanley	NOTE	6.140	10/16/26	4,667.44	-	9,057.81	17,561.50	3,836.25	(413.39)	3,422.86
FHLB	NOTE	2.130	12/11/26	4,486.11	-	-	11,215.28	6,729.17	(1,881.94)	4,847.23
JP Morgan Chase & CO	NOTE	1.040	02/04/27	-	-	6,247.22	6,391.67	144.45	382.55	527.00
Treasury Note	NOTE	0.630	03/31/27	-	-	11,710.17	11,710.16	(0.01)	-	(0.01)
	Subtotal			**$ 1,230,987.91**	**$ 455,413.50**	**$ 69,836.23**	**$ 1,239,306.62**	**$ 393,895.98**	**$ (23,156.19)**	**$ 370,739.79**
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	3,746.20	-	-	3,746.20	-	3,746.20
	Subtotal			**$ -**	**$ 3,746.20**	**$ -**	**$ -**	**$ 3,746.20**	**$ -**	**$ 3,746.20**
LAIF										
Local Agency Investment Fund				100,399.09	100,399.09	-	39,686.51	39,686.51	-	39,686.51
	TOTAL			**$ 1,331,387.00**	**$ 559,558.79**	**$ 69,836.23**	**$ 1,278,993.13**	**$ 437,328.69**	**$ (23,156.19)**	**$ 414,172.50**

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 01/31/23

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/31/23	Blackrock Liquidity Funds	09248U718	0.000	01/31/23	01/31/23	$ 207,709	$ 207,709	$ 207,709	$ -	4.69%	0	0.37%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	02/04/23	600,000	533,574	534,798	1,224	4.99%	4	0.96%
02/16/22	Chevron Corp	166764BU3	2.300	05/11/23	02/11/23	400,000	403,540	400,828	(2,712)	4.92%	11	0.72%
02/24/22	3M Co	88579YBE0	1.710	02/14/24	02/14/23	375,000	375,705	374,404	(1,301)	5.37%	14	0.67%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	390,000	392,376	389,719	(2,657)	4.55%	15	0.70%
04/05/22	Federal Home Loan Banks	3130AJ7E3	1.380	02/17/23	02/17/23	1,175,000	1,171,154	1,173,132	1,978	4.93%	17	2.11%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	375,000	387,177	374,464	(12,713)	4.42%	29	0.67%
05/02/22	Treasury Note	912828ZD5	0.500	03/15/23	03/15/23	800,000	789,906	796,160	6,254	4.55%	43	1.43%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	04/18/23	275,000	281,877	283,187	1,310	5.26%	77	0.51%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	2,000,000	2,070,830	1,990,540	(80,290)	4.66%	89	3.59%
03/03/22	Truist Financial Corp	89788MAF9	2.280	06/09/25	04/30/23	500,000	497,792	492,810	(4,982)	5.52%	89	0.89%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	425,000	441,638	421,978	(19,660)	5.09%	104	0.76%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	300,000	302,050	297,561	(4,489)	5.21%	104	0.54%
05/02/22	Treasury Note	912828ZP8	0.130	05/15/23	05/15/23	800,000	783,406	789,624	6,218	4.70%	104	1.42%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,333	297,660	(673)	5.11%	121	0.54%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,696	1,860,075	(124,621)	4.85%	139	3.35%
03/14/22	FNMA	3135G05G4	0.250	07/10/23	07/10/23	1,200,000	1,178,796	1,175,940	(2,856)	4.89%	160	2.12%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	07/22/23	350,000	346,728	349,157	2,429	5.25%	172	0.63%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/31/23	2,000,000	1,971,406	1,954,680	(16,726)	4.76%	181	3.52%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,189	1,383,620	(80,569)	4.83%	224	2.49%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,890	1,851,713	(108,177)	4.80%	242	3.34%
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,141	787,656	(68,485)	4.79%	303	1.42%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	550,000	557,000	544,038	(12,962)	4.80%	357	0.98%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	410,000	441,862	404,645	(37,217)	4.94%	377	0.73%
04/30/21	Treasury Note	91282CBM2	0.125	02/15/24	02/15/24	1,750,000	1,737,221	1,668,520	(68,701)	4.76%	380	3.01%
04/26/21	Metlife Inc	59156RBH0	3.600	04/10/24	04/10/24	425,000	460,084	420,270	(39,814)	4.57%	435	0.76%
09/25/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	425,000	465,452	420,219	(45,233)	4.67%	440	0.76%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	475,000	510,244	467,262	(42,982)	4.71%	470	0.84%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	425,000	446,008	418,332	(27,676)	4.66%	517	0.75%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	450,000	480,768	439,466	(41,302)	4.55%	542	0.79%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	390,000	399,138	377,036	(22,102)	4.56%	562	0.68%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	1,600,000	1,669,813	1,537,120	(132,693)	4.48%	578	2.77%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 01/31/23

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
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	374,000	391,124	360,540	(30,584)	4.58%	579	0.65%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	318,250	(27,199)	4.55%	638	0.57%
09/24/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	350,000	368,382	333,879	(34,503)	4.65%	684	0.60%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	460,000	458,965	432,786	(26,179)	4.35%	706	0.78%
12/10/21	FNMA	3135G0X24	1.630	01/07/25	01/07/25	1,750,000	1,782,200	1,665,370	(116,830)	4.26%	707	3.00%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	425,000	422,980	412,344	(10,636)	4.36%	713	0.74%
02/17/22	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	475,000	475,751	454,015	(21,736)	4.41%	721	0.82%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	434,000	421,031	420,659	(372)	4.35%	741	0.76%
01/06/22	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	1,750,000	1,765,705	1,658,878	(106,827)	4.20%	743	2.99%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,250,000	1,252,738	1,185,813	(66,925)	4.38%	756	2.14%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	400,000	426,156	388,080	(38,076)	4.21%	765	0.70%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	435,000	474,791	422,620	(52,171)	4.57%	774	0.76%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	1,600,000	1,591,125	1,482,624	(108,501)	4.08%	790	2.67%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	48,780	(6,199)	4.44%	791	0.09%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	1,339,351	(114,633)	4.16%	804	2.41%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	425,000	418,714	409,845	(8,869)	4.41%	805	0.74%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	1,225,000	1,190,032	1,132,758	(57,274)	4.21%	812	2.04%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	425,000	426,632	415,480	(11,152)	4.44%	833	0.75%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	350,000	380,073	343,081	(36,992)	4.42%	835	0.62%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	400,000	412,594	391,992	(20,602)	4.37%	840	0.71%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	475,000	466,704	438,848	(27,856)	4.27%	848	0.79%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	400,000	397,604	393,916	(3,688)	4.18%	866	0.71%
09/01/22	Treasury Note	91282CEU1	2.875	06/15/25	06/15/25	1,600,000	1,571,813	1,558,624	(13,189)	4.03%	866	2.81%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,434	1,601,933	(108,501)	2.96%	881	2.89%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	1,200,000	1,162,125	1,171,776	9,651	4.01%	896	2.11%
09/25/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	447,035	391,672	(55,363)	4.59%	910	0.71%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	475,000	531,317	465,643	(65,674)	4.38%	930	0.84%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	325,000	322,095	318,026	(4,069)	4.54%	944	0.57%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	425,000	425,519	421,060	(4,459)	4.43%	951	0.76%
10/11/22	FFCB	3133ENP5	4.250	09/30/25	09/30/25	1,000,000	995,940	1,001,730	5,790	4.18%	973	1.81%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,117	2,870,450	(269,667)	3.97%	1011	5.17%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	415,000	432,813	408,019	(24,794)	4.16%	1080	0.74%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 01/31/23

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,050,000	949,565	943,508	(6,057)	4.35%	1093	1.70%
12/06/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	550,000	491,905	496,974	5,069	3.85%	1124	0.90%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	900,000	817,163	812,447	(4,716)	4.35%	1129	1.46%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,337	410,795	(44,542)	4.54%	1134	0.74%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	375,000	389,283	353,568	(35,715)	4.51%	1186	0.64%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,527	279,428	(36,099)	3.93%	1319	0.50%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,418	655,738	(64,680)	3.90%	1410	1.18%
01/31/23	Treasury Note	912828ZE3	0.630	03/01/27	03/01/27	2,250,000	1,984,481	1,988,077	3,596	3.67%	1490	3.58%
		Subtotal				**$ 57,870,709**	**$ 58,107,103**	**$ 55,483,700**	**$ (2,623,403)**	**4.42%**	**608.9275**	**100.00%**
	PFC Bank Balance						7,676,792					
		TOTAL					**$ 65,783,895**					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 01/31/23

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	$ 350,000.00	99.06500	$ 346,727.50	$ (8,024.89)
01/11/23	Morgan Stanley	61747YEX9	6.140	10/16/26	150,000.00	102.51400	153,771.00	(2,173.88)
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	1,050,000.00	90.43487	949,566.15	(3,511.67)
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	900,000.00	90.79597	817,163.75	(3,240.00)
02/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	600,000.00	88.92900	533,574.00	(2,998.67)
01/31/23	Treasury Note	912828ZE3	0.630	03/01/27	2,250,000.00	88.19922	1,984,482.42	(4,790.52)
							-	
							-	
							-	
							-	
							-	
TOTAL PURCHASES					**$ 5,300,000.00**		**$ 4,785,284.82**	**$ (24,739.63)**

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	$ 510,000.00	100.55046	$ 512,807.34	$ (2,807.34)
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	1,750,000.00	102.36644	1,791,412.63	(41,412.63)
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	510,000.00	101.64364	518,382.56	(8,382.56)
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	2,000,000.00	102.37324	2,047,464.88	(47,464.88)
TOTAL MATURITIES					**$ 4,770,000.00**		**$ 4,870,067.41**	**$ (100,067.41)**

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
01/01/23-01/31/23

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Bank of America Corp	NOTE	3.300	01/11/23	7,947.50	8,415.00	-	-	467.50	-	467.50
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	18,703.13	20,781.25	-	-	2,078.12	-	2,078.12
JP Morgan Chase & CO	NOTE	3.200	01/25/23	7,072.00	8,160.00	-	-	1,088.00	-	1,088.00
Treasury Note	NOTE	2.375	01/31/23	19,877.72	23,750.02	-	-	3,872.30	-	3,872.30
Unitedhealth Group Inc	NOTE	2.750	02/15/23	4,051.67	-	-	4,945.42	893.75	(119.82)	773.93
Federal Home Loan Banks	NOTE	1.380	02/17/23	6,013.72	-	-	7,360.07	1,346.35	370.97	1,717.32
Pepsico Inc.	NOTE	2.750	03/01/23	3,437.50	-	-	4,296.87	859.37	(386.32)	473.05
Treasury Note	NOTE	0.500	03/15/23	1,193.37	-	-	1,535.91	342.54	990.21	1,332.75
Treasury Note	NOTE	2.750	04/30/23	9,419.89	-	-	14,129.83	4,709.94	(1,878.22)	2,831.72
Chevron Corp	NOTE	2.300	05/11/23	2,959.85	-	-	4,871.41	1,911.56	(245.50)	1,666.06
Loews Corporation	NOTE	2.625	05/15/23	1,425.52	-	-	2,355.21	929.69	(594.28)	335.41
Public Service Electric And Gas	NOTE	2.375	05/15/23	910.42	-	-	1,504.17	593.75	(60.22)	533.53
Treasury Note	NOTE	0.130	05/15/23	129.83	-	-	215.47	85.64	1,364.47	1,450.11
Simon Property Group LP	NOTE	2.750	06/01/23	687.50	-	-	1,375.00	687.50	24.74	712.24
FHLMC	NOTE	2.750	06/19/23	1,718.75	-	-	6,015.62	4,296.87	(2,796.51)	1,500.36
FNMA	NOTE	0.250	07/10/23	1,425.00	1,500.00	-	175.00	250.00	1,339.20	1,589.20
Treasury Note	NOTE	0.130	07/31/23	1,046.20	1,250.00	-	6.91	210.71	1,658.14	1,868.85
FNMA	NOTE	2.875	09/12/23	12,186.81	-	-	15,540.97	3,354.16	(1,469.98)	1,884.18
Treasury Note	NOTE	2.875	09/30/23	13,772.75	-	-	18,363.67	4,590.92	(1,818.51)	2,772.41
Treasury Note	NOTE	2.875	11/30/23	2,021.98	-	-	3,980.77	1,958.79	(1,277.00)	681.79
Citibank NA	NOTE	3.650	01/23/24	8,810.69	10,037.50	-	446.11	1,672.92	(104.45)	1,568.47
IBM Corp	NOTE	3.625	02/12/24	5,738.58	-	-	6,977.12	1,238.54	(980.71)	257.83
Treasury Note	NOTE	0.125	02/15/24	826.26	-	-	1,010.53	184.27	450.62	634.89
3M Co	NOTE	1.710	02/14/24	2,474.85	-	-	4,073.20	1,598.35	(34.10)	1,564.25
Metlife Inc	NOTE	3.600	04/10/24	3,442.50	-	-	4,717.50	1,275.00	(1,031.18)	243.82
Comcast Corporation	NOTE	3.700	04/15/24	3,319.72	-	-	4,630.14	1,310.42	(1,025.64)	284.78
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	2,063.61	-	-	3,409.44	1,345.83	(988.67)	357.16
Target Corporation	NOTE	3.500	07/01/24	-	-	-	1,239.58	1,239.58	(719.16)	520.42
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	5,618.75	6,525.00	-	181.25	1,087.50	(734.97)	352.53
Honeywell International Inc	NOTE	2.300	08/15/24	3,388.67	-	-	4,136.17	747.50	(194.99)	552.51
Treasury Note	NOTE	1.875	08/31/24	10,193.37	-	-	12,762.43	2,569.06	(1,870.52)	698.54
United Parcel Service	NOTE	2.200	09/01/24	2,742.67	-	-	3,428.33	685.66	(478.18)	207.48
PNC Funding Corp	NOTE	3.300	10/30/24	1,817.29	-	-	2,711.04	893.75	(359.06)	534.69

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
01/01/23-01/31/23

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
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	318.89	-	-	916.81	597.92	(377.41)	220.51
FFCB	NOTE	1.130	01/06/25	2,515.63	2,587.50	-	359.38	431.25	28.88	460.13
FNMA	NOTE	1.630	01/07/25	13,744.79	14,218.75	-	1,895.83	2,369.79	(875.00)	1,494.79
Apple Inc	NOTE	2.750	01/13/25	5,454.17	5,843.75	-	584.38	973.96	63.13	1,037.09
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	4,327.78	4,868.75	-	270.49	811.46	(21.46)	790.00
Merck & Co Inc	NOTE	2.750	02/10/25	4,674.54	-	-	5,669.13	994.59	451.89	1,446.48
FHLMC Reference Note	NOTE	1.500	02/12/25	10,135.42	-	-	12,322.92	2,187.50	(423.98)	1,763.52
FFCB	NOTE	1.750	02/25/25	7,656.25	-	-	9,479.17	1,822.92	(76.90)	1,746.02
Exxon Mobil Corp	NOTE	2.709	03/06/25	3,461.50	-	-	4,364.50	903.00	(554.63)	348.37
Ace InA Holdings Inc	NOTE	3.150	03/15/25	4,034.63	-	-	5,176.50	1,141.87	(796.61)	345.26
Treasury Note	NOTE	0.050	03/31/25	2,043.96	-	-	2,725.27	681.31	215.45	896.76
General Dynamics Corporation	NOTE	3.250	04/01/25	406.25	-	-	541.67	135.42	(100.50)	34.92
Federal Home Loan Banks	NOTE	0.500	04/14/25	1,550.69	-	-	2,154.86	604.17	(74.30)	529.87
Home Depot Inc	NOTE	2.700	04/15/25	2,422.50	-	-	3,378.75	956.25	178.07	1,134.32
FNMA	NOTE	0.630	04/22/25	1,467.45	-	-	2,105.47	638.02	1,029.98	1,668.00
Caterpillar Financial Services	NOTE	3.400	05/13/25	1,926.67	-	-	3,130.83	1,204.16	(46.43)	1,157.73
General Dynamics Corporation	NOTE	3.500	05/15/25	1,565.28	-	-	2,586.11	1,020.83	(635.58)	385.25
Qualcomm Incorporated	NOTE	3.450	05/20/25	1,571.67	-	-	2,721.67	1,150.00	(318.41)	831.59
Pfizer Inc	NOTE	0.800	05/28/25	348.33	-	-	665.00	316.67	204.10	520.77
Truist Financial Corp	NOTE	2.280	06/09/25	1,287.79	-	-	3,481.61	2,193.82	-	2,193.82
Cisco Systems Inc	NOTE	3.500	06/15/25	622.22	-	-	1,788.89	1,166.67	66.68	1,233.35
Treasury Note	NOTE	2.875	06/15/25	2,148.35	-	-	6,065.93	3,917.58	859.21	4,776.79
Treasury Note	NOTE	0.250	06/30/25	12.09	-	-	386.74	374.65	933.67	1,308.32
Treasury Note	NOTE	3.000	07/15/25	16,630.43	18,000.00	-	1,690.61	3,060.18	1,155.63	4,215.81
Intel Corp	NOTE	3.700	07/29/25	6,248.89	7,400.00	-	82.22	1,233.33	(837.37)	395.96
State Street Corporation	NOTE	3.550	08/18/25	6,229.76	-	-	7,634.97	1,405.21	(1,012.80)	392.41
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	3,954.17	-	-	4,942.71	988.54	75.47	1,064.01
John Deere Capital Corp	NOTE	4.050	09/08/25	5,402.81	-	-	6,837.19	1,434.38	(14.46)	1,419.92
FFCB	NOTE	4.250	09/30/25	10,743.06	-	-	14,284.72	3,541.66	114.04	3,655.70
FNMA Benchmark Note	NOTE	0.500	11/07/25	2,366.25	-	-	3,680.83	1,314.58	311.02	1,625.60
Lockheed Martin Corporation	NOTE	3.550	01/15/26	6,793.32	7,366.25	-	654.78	1,227.71	(343.47)	884.24
FHLB	NOTE	0.700	01/28/26	-	3,675.00	3,511.67	61.25	224.58	1,015.42	1,240.00
Treasury Note	NOTE	0.500	02/28/26	934.39	-	-	1,169.89	235.50	1,539.44	1,774.94
FHLB	NOTE	0.960	03/05/26	-	-	3,240.00	3,504.00	264.00	809.95	1,073.95

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
01/01/23-01/31/23

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
Prudential Financial Inc	NOTE	1.500	03/10/26	2,081.25	-	-	2,643.75	562.50	(98.18)	464.32
Sierra Pacific Power	NOTE	2.600	05/01/26	1,625.00	-	-	2,437.50	812.50	(264.67)	547.83
Bank of America Corp	NOTE	4.830	07/22/26	-	8,447.25	8,024.89	422.36	844.72	46.42	891.14
FHLB	NOTE	1.880	09/11/26	1,718.75	-	-	2,187.50	468.75	(259.24)	209.51
Morgan Stanley	NOTE	6.140	10/16/26	1,555.81	-	2,173.88	4,829.41	1,099.72	(118.29)	981.43
FHLB	NOTE	2.130	12/11/26	826.39	-	-	2,065.97	1,239.58	(346.67)	892.91
JP Morgan Chase & CO	NOTE	1.040	02/04/27	-	-	2,998.67	3,068.00	69.33	183.62	252.95
Treasury Note	NOTE	0.630	03/01/27	-	-	4,790.52	4,790.52	-	-	-
	Subtotal			**$ 307,245.20**	**$ 152,826.02**	**$ 24,739.63**	**$ 276,155.23**	**$ 96,996.42**	**$ (11,283.93)**	**$ 85,712.49**
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	1,014.55	-	-	1,014.55	-	1,014.55
	Subtotal			**$ -**	**$ 1,014.55**	**$ -**	**$ -**	**$ 1,014.55**	**$ -**	**$ 1,014.55**
	TOTAL			**$ 307,245.20**	**$ 153,840.57**	**$ 24,739.63**	**$ 276,155.23**	**$ 98,010.97**	**$ (11,283.93)**	**$ 86,727.04**

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND SEVEN MONTHS ENDED JANUARY 31, 2023 & 2022

	Monthly Performance					January 2023	Fiscal YTD Performance (July 2022 - January 2023)				
	A	B	C	D	E		F	G	H	I	J
	Actual $ Jan 2023	Budget Jan 2023	Actual $ Prior Year Jan 2022	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	$381,424	$359,804	$386,433	(2)	$21,620	Landing/Fuel Fees	$3,075,649	$2,655,388	$2,529,097	(2)	$420,261
2	2,179,571	1,865,756	1,560,192	(3)	313,815	Parking Fees	17,826,013	14,080,989	14,080,035	(3)	3,745,024
3	1,214,238	1,106,634	1,375,775	(4)	107,604	Rental/Concession Receipts - Terminal Building	10,545,071	8,118,209	8,945,389	(4)	2,426,862
4	1,287,323	1,281,226	1,082,343	(5)	6,097	Rental Receipts - Other Buildings	9,319,196	8,968,582	8,617,075	(5)	350,614
5	288,864	160,441	246,389	(6)	128,423	Ground Transportation	2,175,461	1,209,118	1,483,005	(6)	966,343
6	49,908	77,353	88,015	(7)	(27,445)	Other Receipts	923,633	580,295	787,770	(7)	343,338
7	227,267	295,833	490,690	(8)	(68,566)	Investment Receipts - Treasurer/Other Interest Earned	2,707,716	2,070,831	3,069,265	(8)	636,885
8	$5,628,595	$5,147,047	$5,229,837	(1)	$481,548		$46,572,739	$37,683,412	$39,511,636	(1)	$8,889,327
						CASH DISBURSEMENTS FROM OPERATIONS					
9	($83,561)	($91,074)	($138,078)	(10)	$7,513	Administrative Supplies & Costs	($664,930)	($826,046)	($584,336)	(10)	$161,116
10	(325,798)	(330,429)	(279,625)	(11)	4,631	Operating Supplies & Maintenance	(2,375,219)	(2,522,671)	(1,987,078)	(11)	147,452
11	(2,534,021)	(2,599,764)	(2,353,929)	(12)	65,743	Contractual Operating Costs	(18,189,687)	(19,614,488)	(15,877,402)	(12)	1,424,801
12	(329,068)	(403,407)	(211,985)	(13)	74,339	Contractual Professional Services	(3,764,421)	(4,559,910)	(3,626,492)	(13)	795,489
13	(630,456)	(630,627)	(581,714)	(14)	171	Wages & Benefits	(4,156,259)	(4,190,271)	(3,812,143)	(14)	34,012
14	(171,564)	(175,507)	(41,946)	(15)	3,943	Other Operating Costs	(522,752)	(616,057)	(296,206)	(15)	93,305
15	(380,375)	(380,375)	(380,125)		0	Bond Debt Service – 2015 Bonds	(2,662,625)	(2,662,625)	(2,660,875)		0
16	(781,050)	(599,707)	(664,567)	(16)	(181,343)	Parking Tax	(2,392,687)	(1,908,482)	(1,704,178)	(16)	(484,205)
17	($5,235,893)	($5,210,890)	($4,651,969)	(9)	($25,003)		($34,728,580)	($36,900,550)	($30,548,710)	(9)	$2,171,970
						INCREASE (DECREASE) IN CASH FROM OPERATIONS					
18	**$392,702**	**($63,843)**	**$577,868**		**$456,545**		**$11,844,159**	**$782,862**	**$8,962,926**		**$11,061,297**
						FACILITY IMPROVEMENT TRANSACTIONS					
						CASH DISBURSEMENTS					
19	$0	$0	($393)	(17)	$0	Noise Mitigation Program Costs	$0	$0	($1,270)	(17)	$0
20	(420,639)	(510,000)	(103,019)	(18)	89,361	Other Facility Improvement Program Project Costs	(4,855,170)	(6,125,250)	(460,022)	(18)	1,270,080
21	($420,639)	($510,000)	($103,412)		$89,361		($4,855,170)	($6,125,250)	($461,292)		$1,270,080
						CASH RECEIPTS FROM FUNDING SOURCES					
22	$0	$0	$0	(17)	$0	FAA Grants - Noise Mitigation Program	$0	$0	$0	(17)	$0
23	0	0	0	(19)	$0	FAA Grants - Facility Improvement Program	113,340	2,498,290	2,330,550	(19)	(2,384,950)
24	0	450,000	0	(20)	($450,000)	Passenger Facility Charge Receipts/Reserves	2,462,800	2,761,710	1,242,296	(20)	(298,910)
25	$0	$450,000	$0		($450,000)		$2,576,140	$5,260,000	$3,572,846		($2,683,860)
						INCREASE (DECREASE) – FACILITY / NOISE MITIGATION TRANSACTIONS					
26	**($420,639)**	**($60,000)**	**($103,412)**		**($360,639)**		**($2,279,030)**	**($865,250)**	**$3,111,554**		**($1,413,780)**
						FEDERAL RELIEF GRANT FUNDS					
27	$0	$318,155	$0	(21)	($318,155)	Federal Relief Grant Funds	$3,377,364	$2,227,085	$5,854,465	(21)	$1,150,279
28	$0	$318,155	$0		($318,155)		$3,377,364	$2,227,085	$5,854,465		$1,150,279
						NET INCREASE (DECREASE) IN CASH FROM OPERATIONS					
29	**($27,937)**	**$194,312**	**$474,456**		**($222,249)**		**$12,942,493**	**$2,144,697**	**$17,928,945**		**$10,797,796**

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SEVEN MONTHS ENDED JANUARY 31, 2023 & 2022

	Monthly Performance					January 2023	Fiscal YTD Performance (July 2022 - January 2023)				
	A	B	C	D	E		F	G	H	I	J
	Actual $ Jan 2023	Budget Jan 2023	Actual $ Prior Year Jan 2022	Note	Variance Actual Vs. Budget		Fiscal YTD	Fiscal YTD Budget	Actual $ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
						NET INCREASE (DECREASE) IN CASH FROM OPERATIONS					
29	**($27,937)**	**$194,312**	**$474,456**		**($222,249)**		**$12,942,493**	**$2,144,697**	**$17,928,945**		**$10,797,796**
						REPLACEMENT PASSENGER TERMINAL PROJECT					
						CASH DISBURSEMENTS					
30	(329,154)	(5,071,333)	(161,433)	(22)	4,742,179	Replacement Passenger Terminal Project Costs[1]	(2,653,093)	(8,865,333)	(683,049)	(22)	6,212,240
31	(329,154)	(5,071,333)	(161,433)		4,742,179		(2,653,093)	(8,865,333)	(683,049)		6,212,240
						NET INCREASE (DECREASE) IN CASH - TOTAL					
32	**($357,091)**	**($4,877,021)**	**$313,023**		**$4,519,930**		**$10,289,400**	**($6,720,636)**	**$17,245,896**		**$17,010,036**

Note 1 - The FY 2023 adopted budget assumed monthly payments to a Progressive Design Builder (PDB) would commence in January 2023 (month of January was budgeted at approximately $4.5 million). Although the PDB contract was awarded in December 2022, the first invoice was received and paid in April 2023.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SEVEN MONTHS ENDED JANUARY 31, 2023 & 2022

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 conversative 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 4.87% FYTD January when compared to pre-COVID levels. The result at FYTD January was favorably above the blended budgeted assumption of a passenger reduction of 13.57% 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 SEVEN MONTHS ENDED JANUARY 31, 2023 & 2022

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

Cash receipts from operations exceed the budget FYTD January. On an accrual basis, operating revenues exceed the budget FYTD January by $6,972,914. 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 $427,131 FYTD January.

NOTE (3) – ***Parking Fees***

Parking fee revenues performed above the budget forecast. Accrual basis Parking Fees are $3,120,132 ahead of budget FYTD January.

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

Terminal Building rental/concession receipts exceed the budget FYTD January partially due to the timing of receipts. Accrual basis Terminal Building rents/concessions exceed the budget by $1,311,125 FYTD January.

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

Other Buildings rental receipts exceed the budget FYTD January partially due to the timing of receipts. Accrual basis Other Building rents are $363,348 ahead of budget FYTD January 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 $940,400 FYTD January.

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 $234,674 ahead of budget FYTD January.

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 $576,104 FYTD January.

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

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget FYTD January. 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)

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. January 2023 remittance, in the amount of $781,050, covers parking activity for the months of October, November and December 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 January by $1,270,080 due to delays in construction for several projects.

NOTE (19) – ***FAA Grants – Other Facility Improvement Program Projects***

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

NOTE (20) – ***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 January receipts represents reimbursement of FY 2022 costs of the Taxilane A Rehabilitation Project ($1,344,570) and reimbursement of the costs of the Airfield Lighting Vault Project ($956,506).

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND SEVEN MONTHS ENDED JANUARY 31, 2023 & 2022

NOTE (21) – ***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 January 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).

NOTE (22) – ***Replacement Passenger Terminal Project***

The Authority has programmed $34,225,000 from Airport Reserves to fund the Replacement Passenger Terminal Project. Any use of Airport Reserves will be reimbursed through future Interim Financing. Replacement Passenger Terminal Project costs on a cash basis are under budget FYTD January by $6,212,240. The FY 2023 adopted budget assumed monthly payments to a Progressive Design Builder (PDB) would commence in January 2023 (month of January was budgeted at approximately $4.5 million). Although the PDB contract was awarded in December 2022, the first invoice was received and paid in April 2023. The majority of FYTD January $2,653,093 cash expenditures are related to Jacobs Project Management services ($1,980,327).

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 SEVEN MONTHS ENDED JANUARY 31, 2023 & 2022

	Monthly Performance					January 2023	Fiscal YTD Performance (July 2022 - January 2023)				
	A	B	C	D	E		F	G	H	I	J
	Actual $ Jan 2023	Budget Jan 2023	Actual $ Prior Year Jan 2022	Note	Variance Actual Vs. Budget		Actual $ Fiscal YTD	Fiscal YTD Budget	Actual $ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
33	$366,911	$313,725	$382,613	(1)	$53,186	Customer Facility Charge Receipts	$2,968,643	$2,372,549	$2,672,559	(1)	$596,094
34	0	91,739	0	(2)	(91,739)	Federal Relief Grant Funds - 2012 Bond Debt Service	1,426,999	420,220	376,227	(2)	1,006,779
35	85,914	80,860	87,346	(3)	5,054	Facility Rent	599,780	611,501	606,743	(3)	(11,721)
36	(486,324)	(486,324)	(486,246)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(3,404,270)	(3,404,270)	(3,403,724)		0
37	**($33,499)**	**$0**	**($16,287)**	(4)	**($33,499)**		**$1,591,152**	**$0**	**$251,805**	(4)	**$1,591,152**

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) – ***<u>Customer Facility Charge ("CFC") Receipts</u>***

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) – ***<u>Federal Relief Grant Funds</u>***

FYTD January 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) – ***<u>Facility Rent</u>***

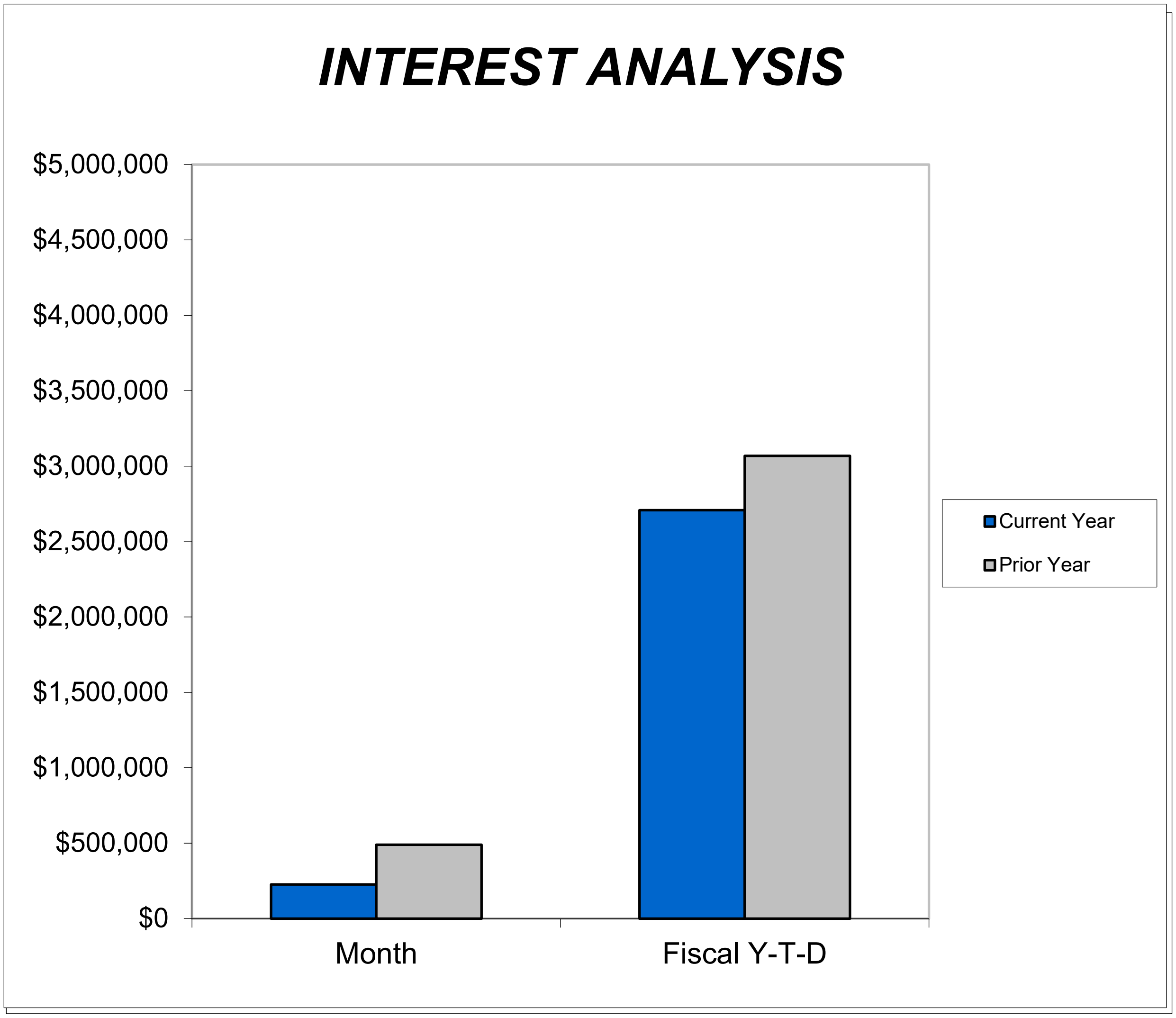
Facility Rent receipts are applied to the 2012 Bond debt service.

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

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 wit 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



	January 2023	January 2022
Interest Receipts - - Month	**$227,267**	**$490,690**
Interest Receipts - - Fiscal Y-T-D	**$2,707,716**	**$3,069,265**
Month End Portfolio Balance	**$278,391,030**	**$255,563,756**
Yield to Maturity	**4.33%**	**1.05%**

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

COMMITTEE PENDING ITEMS

		Tentative Presentation
1.	FY 2024 Budget Development	Ongoing
2.	Lease Amendment – MCS Burbank LLC (Space Revision)	May 1
3.	Lease Amendment – General Services Administration on Behalf of the Transportation Security Administration	May 1
4.	Approval of Debt Management Policy	May 1
5.	Selection and Approval of LOC Banks, Issuing Bank, CP Broker and Senior Manager/TIFIA Loan Arranger	May 1
6.	Approval of LOC; Issuing Bank, CP Broker Documents, Senior Manager/TIFIA Loan Arranger	May 15