



July 6, 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 Monday, July 10, 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, Board Secretary
Burbank-Glendale-Pasadena Airport Authority

SPECIAL MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, July 10, 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.*

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The following activities are prohibited:

- *Allocation of speaker time to another person.*
- *Video presentations requiring use of Authority equipment.*

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Any disclosable public records related to an open session item on a regular meeting agenda and distributed by the Authority to the Committee less than 72 hours prior to that meeting are available for public inspection at Hollywood Burbank Airport (2627 N. Hollywood Way, Burbank) in the administrative office during normal business hours.

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

AGENDA

Monday, July 10, 2023

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment
5. Approval of Minutes
 - a. June 26, 2023 [See page 1]
6. Treasurer's Report
 - a. April 2023 [See page 3]
7. Items for Approval
 - a. Sixteenth Amendment to the Lease and Concession Agreement MCS Burbank, LLC [See page 31]

A staff report is attached. Staff seeks a Finance and Administration Committee recommendation to the Commission for approval of the proposed Sixteenth Amendment ("Amendment") to the Lease and Concession Agreement with the Authority's exclusive food and beverage concessionaire, MCS Burbank, LLC. The proposed Amendment will provide an additional 108 square feet of space for a "Grab N Go" location in Terminal A.
 - b. Amendment No. 2 to License Agreement – County of Los Angeles [See page 37]

A staff report is attached. Staff seeks a Finance and Administration Committee recommendation to the Commission for approval of the proposed Amendment No. 2 to a License Agreement with the County of Los Angeles to extend the term for an additional year for the continued operation of a vaccination clinic at the Airport.
 - c. Wire Transfers for Payments Under Commercial Paper Program [See page 42]

A staff report is attached. The Authority has established a commercial paper program ("CP Program") as a part of the financing plan for the Replacement Passenger Terminal project. Staff seeks a Finance and Administration Committee recommendation to the Commission for the adoption of the proposed Resolution No. 506 to: (i) affirm authorization to use wire transfers for the CP Program, and (ii) give directions regarding the processing of these wire transfers and the preparation of related quarterly reports.

d. Committee Pending Items

[See page 48]

8. Adjournment

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

MONDAY, JUNE 26, 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 11:40 a.m., by Commissioner Ovrom.

1. ROLL CALL

Present: Commissioners Ovrom, Quintero, and Wilson

Absent: None

Also Present: Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; David Kwon, Director, Financial Services; Scott Kimball, Executive Deputy Director, Operations, Business and SMS

Also Present:
Mr. Louis Choi, Managing Director, Public Resources Advisory Group

2. Staff Announcement: AB 23

The Senior Deputy Executive Director announced that, as a result of the convening of this meeting of the Finance and Administration Committee, each Committee member in attendance is entitled to receive and shall be provided \$200.

3. Approval of Agenda

The agenda was approved as presented.

Motion

Commissioner Quintero moved approval; seconded by Commissioner Wilson.

Motion Approved

The motion was approved (3–0).

4. Public Comment

There were no public comments.

5. Approval of Minutes

a. May 15, 2023

A draft copy of the minutes of the meeting of May 15, 2023, were included in the agenda packet for review and approval.

b. May 24, 2023

A draft copy of the minutes of the special meeting of May 24, 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 unanimously approved (3–0).
6. Treasurer’s Report	
a. March 2023	A copy of the March 2023 Treasurer’s Report was included in the agenda packet for the Committee’s review.
Motion	Commissioner Quintero moved approval to recommend that the Commission note and file this report; seconded by Commissioner Wilson.
Motion approved	The motion was unanimously approved (3–0).
7. Item for Approval	
a. Office Space Sublease Atlantic Aviation	<p>Staff presented to the Committee for recommendation to the Commission for approval an Office Space Sublease with Mercury Air Center - Burbank, Inc., dba Atlantic Aviation.</p> <p>The proposed office space sublease will provide 2,914 sq. ft. of space in Building 3 located in the southwest quadrant of the Airport.</p> <p>The office space sublease has a term of two years with three one-year extension options; the rent will be \$611.94 per month, or \$7343.28 per year.</p>
Motion	Commissioner Quintero moved approval; seconded by Commissioner Wilson.
Motion Approved	The motion was unanimously approved (3–0).
8. Item for Information	
a. Commercial Paper Program Wire Transfer Payment Procedures and Authorization	Louis Choi, Managing Director, Public Resources Advisory Group, made a presentation on the Commercial Paper (“CP”) Program Wire Transfer Payment Procedures and Authorization.
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 12:32 p.m.



August 21, 2023

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

Dear Commissioners:

The attached report, covering the month of April, 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]

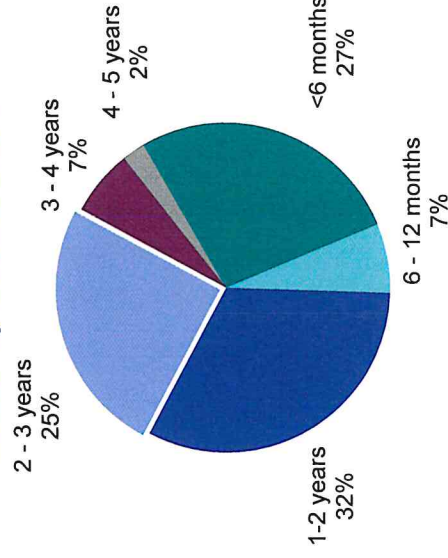
Tyron Hampton
Treasurer

Attachments

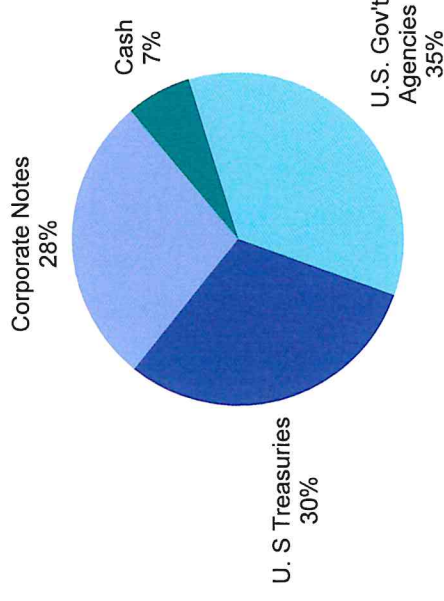
Operating Portfolio Investment Guidelines Conformance as of April 30, 2023

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.62 Years	70%	35%
Corporate Notes	5 Years	4.46 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%	6%
U.S. Gov Securities (Treasuries)	5 Years	4.17 Years	No Limit	30%

Maturity Distribution



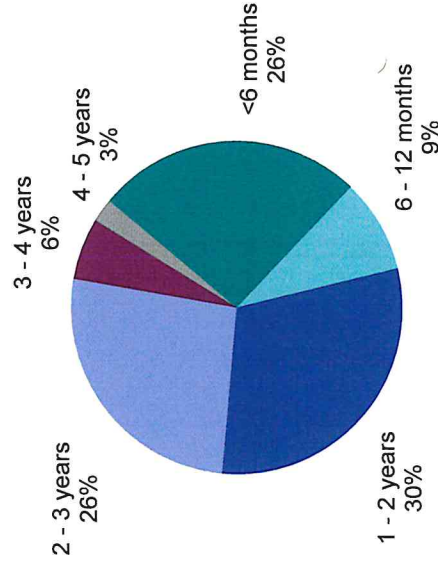
Sector Allocation



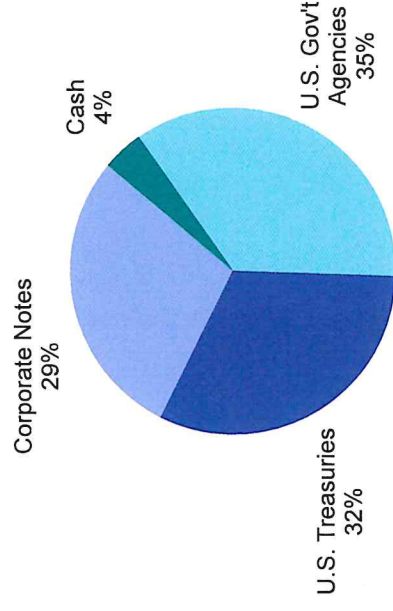
PFC Portfolio Investment Guidelines Conformance as of April 30, 2023

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.62 Years	70%	35%
Corporate Notes	5 Years	4.46 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%	4%
U.S. Gov Securities (Treasuries)	5 Years	4.17 Years	No Limit	32%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Investments

As of 04/30/23

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
04/30/23	Dreyfus Treasury	BAX99MM47	0.000	04/30/23	04/30/23	\$ 14,824,117	\$ 14,824,117	\$ 14,824,117	\$ -	5.10%	0	5.86%
02/16/22	Chevron Corp	166764BU3	2.300	05/11/23	05/11/23	1,700,000	1,715,045	1,699,745	(15,300)	6.12%	11	0.67%
02/24/22	3M Co	88579YBE0	1.710	02/14/24	05/14/23	1,625,000	1,628,055	1,622,953	(5,102)	5.90%	14	0.64%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	1,800,000	1,874,460	1,797,804	(76,656)	5.16%	15	0.71%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,225,000	1,224,550	1,223,310	(1,240)	5.25%	15	0.48%
05/02/22	Treasury Note	912828ZP8	0.130	05/15/23	05/15/23	5,500,000	5,384,317	5,489,880	105,563	4.05%	15	2.17%
03/03/22	Truist Financial Corp	89788MAF9	2.285	06/09/25	05/31/23	2,100,000	2,089,173	2,017,827	(71,346)	7.41%	31	0.80%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,246,413	12,327	5.83%	32	0.49%
08/10/22	Treasury Note	912828ZU7	0.250	06/15/23	06/15/23	5,500,000	5,364,258	5,467,550	103,292	4.75%	46	2.16%
02/19/20	Federal Home Loan Mortgage Corp	3137EAE5	2.750	06/19/23	06/19/23	6,250,000	6,718,056	6,231,500	(486,556)	4.81%	50	2.46%
03/14/22	FNMA	3135G05G4	0.250	07/10/23	07/10/23	4,000,000	3,929,320	3,963,760	34,440	4.82%	71	1.57%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	07/22/23	1,000,000	990,650	990,530	(120)	5.67%	83	0.39%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/31/23	4,500,000	4,432,793	4,443,030	10,237	5.06%	92	1.76%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	08/04/23	1,250,000	1,111,613	1,121,800	10,187	5.24%	96	0.44%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	5,010,408	(285,695)	5.00%	135	1.98%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,870	6,719,919	(345,951)	4.82%	153	2.66%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/18/23	1,000,000	1,025,031	1,028,500	3,469	5.37%	171	0.41%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,163,264	(315,826)	4.87%	214	1.25%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	2,250,000	2,321,258	2,222,280	(98,978)	5.37%	268	0.88%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	1,750,000	1,882,594	1,730,400	(152,194)	5.08%	288	0.68%
12/10/21	Treasury Note	91282CBM2	0.130	02/15/24	02/15/24	1,725,000	1,702,562	1,660,985	(41,577)	4.91%	291	0.66%
04/10/21	Melife Inc	59156RBH0	3.600	04/10/24	04/10/24	1,750,000	1,897,945	1,721,650	(176,295)	5.37%	346	0.68%
06/22/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	1,800,000	1,972,081	1,778,364	(193,717)	4.99%	351	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	1,963,780	(180,758)	5.20%	381	0.78%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	1,750,000	1,831,278	1,728,405	(102,873)	4.59%	428	0.68%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	1,900,000	2,025,714	1,860,594	(165,120)	4.63%	453	0.74%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,600,000	1,646,699	1,553,136	(93,563)	4.65%	473	0.61%
06/30/21	Treasury Note	912828ZU3	1.875	08/31/24	08/31/24	13,000,000	13,567,227	12,554,100	(1,013,127)	4.54%	489	4.96%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	1,571,000	1,637,949	1,521,152	(116,797)	4.67%	490	0.60%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	2,000,000	2,150,631	1,925,140	(225,491)	5.94%	549	0.76%
01/27/22	FHLB	3130A3GEB	2.750	12/13/24	12/13/24	2,200,000	2,281,046	2,138,048	(142,998)	4.57%	593	0.85%
01/27/22	Treasury Note	91282CDN8	1.000	12/15/24	12/15/24	2,000,000	1,977,266	1,897,500	(79,766)	4.28%	595	0.75%
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	1,450,000	1,518,887	1,391,565	(127,322)	4.64%	595	0.55%

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Investments

As of 04/30/23

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
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	1,540,000	1,536,535	1,458,026	(78,509)	4.43%	617	0.58%
12/10/21	Federal National Mortgage Association	3135G0X24	1.630	01/07/25	01/07/25	1,500,000	1,527,600	1,434,180	(93,420)	4.34%	618	0.57%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	1,700,000	1,691,920	1,659,183	(32,737)	4.22%	624	0.66%
03/29/21	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	2,000,000	2,069,895	1,895,400	(174,495)	5.25%	632	0.75%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	1,825,000	1,770,464	1,776,291	5,827	4.32%	652	0.70%
10/01/20	FHLMC Reference Note	3137EAP0	1.500	02/12/25	02/12/25	7,000,000	7,082,816	6,674,920	(407,896)	4.22%	654	2.64%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,750,000	1,753,833	1,671,723	(82,110)	4.32%	667	0.66%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,825,000	1,939,204	1,772,075	(167,129)	4.35%	676	0.70%
08/05/20	FHFB	3130A4CH3	2.380	03/14/25	03/14/25	250,000	273,060	241,273	(31,787)	4.33%	684	0.10%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,875,000	2,048,908	1,825,969	(222,939)	4.62%	685	0.72%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	983,020	(123,160)	4.34%	695	0.39%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	2,300,000	2,287,242	2,150,040	(137,202)	4.06%	701	0.85%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	970,640	(116,290)	4.46%	702	0.38%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	243,805	(31,090)	4.61%	702	0.10%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,434	6,527,290	(505,144)	4.12%	715	2.58%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	1,800,000	1,770,312	1,750,482	(19,830)	4.17%	716	0.69%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	9,500,000	9,317,379	8,859,605	(457,774)	4.20%	723	3.50%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	1,800,000	1,801,335	1,765,314	(36,021)	4.40%	744	0.70%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,400,000	1,514,257	1,373,134	(141,123)	4.49%	746	0.54%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	1,700,000	1,751,887	1,667,581	(84,306)	4.43%	751	0.66%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	2,000,000	1,956,882	1,865,020	(91,862)	4.22%	759	0.74%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	1,400,000	1,388,338	1,373,736	(14,602)	4.43%	777	0.54%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	9,000,000	8,958,043	8,317,980	(640,063)	3.92%	792	3.29%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	3,500,000	3,389,531	3,427,795	38,264	3.98%	807	1.36%
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	625,000	690,233	615,331	(74,902)	4.43%	821	0.24%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	2,000,000	2,225,136	1,943,100	(282,036)	4.87%	841	0.77%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,350	3,215,590	(277,760)	4.07%	848	1.27%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	1,375,000	1,360,702	1,349,150	(11,552)	4.50%	855	0.53%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	1,800,000	1,800,980	1,788,480	(12,500)	4.34%	862	0.71%
09/29/22	FFCB	3133ENP5	4.250	09/30/25	09/30/25	7,000,000	6,978,380	7,021,699	43,319	4.11%	884	2.78%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	12,000,000	11,848,980	11,022,720	(826,260)	3.92%	922	4.36%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,784,000	1,840,277	1,757,882	(82,395)	4.12%	991	0.70%
01/19/23	FHFB	3130AKQX7	0.700	01/28/26	01/28/26	1,750,000	1,582,610	1,590,103	7,493	4.26%	1004	0.63%

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Investments

As of 04/30/23

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
12/23/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	1,500,000	1,340,605	1,369,455	28,850	3.76%	1035	0.54%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	3,900,000	3,541,043	3,563,157	22,114	4.20%	1040	1.41%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	1,875,000	1,899,597	1,727,250	(172,347)	4.46%	1045	0.68%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	7,250,000	7,189,318	7,278,130	88,812	3.98%	1048	2.88%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,625,000	1,672,301	1,539,671	(132,630)	4.49%	1097	0.61%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,760	936,010	(115,750)	3.92%	1230	0.37%
03/01/23	Pepsico Inc.	713448DN5	2.380	10/06/26	10/06/26	1,100,000	1,012,439	1,043,064	30,625	4.00%	1255	0.41%
02/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	5,000,000	4,652,226	4,726,950	74,724	3.66%	1295	1.87%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,845	3,576,560	(334,285)	3.88%	1321	1.41%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	5,500,000	4,850,956	4,908,310	57,354	3.59%	1431	1.94%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	5,000,000	4,378,710	4,408,199	29,489	3.58%	1522	1.74%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	1,000,000	925,899	951,139	25,240	4.16%	1629	0.38%
	Subtotal					\$ 242,594,117	\$ 243,520,489	\$ 233,725,841	\$ (9,794,648)	4.49%	588	92.41%
	Local Agency Investment Fund (LAIF)					19,449,547	19,449,547	19,186,977	(262,570)	2.83%	275	7.59%
	Subtotal					\$ 262,043,664	\$ 262,970,036	\$ 252,912,818	\$ (10,057,218)	4.07%	564	100.00%
	Operating Bank Balance						20,003,149					
	TOTAL						\$ 282,973,185					

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Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
04/01/23-04/30/23

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Treasury Note	NOTE	0.250	04/15/23	6,346.15	6,875.00	-	-	528.85	-	528.85
Treasury Note	NOTE	2.750	04/30/23	79,096.69	94,187.50	-	-	15,090.81	-	15,090.81
Chevron Corp	NOTE	2.300	05/11/23	12,811.90	-	-	20,989.71	8,177.81	(1,009.73)	7,168.08
Loews Corporation	NOTE	2.625	05/15/23	17,850.00	-	-	21,787.50	3,937.50	(2,389.53)	1,547.97
Public Service Electric And Gas	NOTE	2.375	05/15/23	10,990.97	-	-	13,415.45	2,424.48	162.12	2,586.60
Treasury Note	NOTE	0.130	05/15/23	2,601.86	-	-	3,171.62	569.76	9,835.15	10,404.91
Simon Property Group LP	NOTE	2.750	06/01/23	11,458.33	-	-	14,322.92	2,864.59	286.83	3,151.42
Treasury Note	NOTE	0.250	06/15/23	4,041.90	-	-	5,175.14	1,133.24	13,991.13	15,124.37
Federal Home Loan Mortgage Corp	NOTE	2.750	06/19/23	48,697.92	-	-	63,020.83	14,322.91	(12,503.73)	1,819.18
FNMA	NOTE	0.250	07/10/23	2,250.00	-	-	3,083.33	833.33	4,464.00	5,297.33
Treasury Note	NOTE	0.130	07/31/23	932.32	-	-	1,398.48	466.16	3,822.22	4,288.38
FNMA	NOTE	2.875	09/12/23	7,662.67	-	-	19,761.63	12,098.96	(5,735.95)	6,363.01
Treasury Note	NOTE	2.875	09/30/23	532.19	-	-	16,497.87	15,965.68	(6,011.91)	9,953.77
Treasury Note	NOTE	2.875	11/30/23	30,835.16	-	-	38,417.58	7,582.42	(6,296.95)	1,285.47
Citibank NA	NOTE	3.650	01/23/24	15,512.50	-	-	22,356.25	6,843.75	(1,508.54)	5,335.21
IBM Corp	NOTE	3.625	02/12/24	8,634.55	-	-	13,921.01	5,286.46	(3,947.44)	1,339.02
3M Co	NOTE	1.710	02/14/24	10,733.75	-	-	17,734.02	7,000.27	(142.98)	6,857.29
Treasury Note	NOTE	0.130	02/15/24	268.04	-	-	446.74	178.70	847.80	1,026.50
Metlife Inc	NOTE	3.600	04/10/24	29,925.00	31,500.00	-	3,675.00	5,250.00	(4,306.21)	943.79
Comcast Corporation	NOTE	3.700	04/15/24	30,710.00	33,300.00	-	2,960.00	5,550.00	(3,917.51)	1,632.49
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	25,688.89	-	-	31,355.56	5,666.67	(4,010.27)	1,656.40
Target Corporation	NOTE	3.500	07/01/24	15,312.50	-	-	20,416.67	5,104.17	(2,754.44)	2,349.73
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	9,948.61	-	-	14,540.28	4,591.67	(2,860.90)	1,730.77
Honeywell International Inc	NOTE	2.300	08/15/24	4,702.22	-	-	7,768.89	3,066.67	(920.81)	2,145.86
Treasury Note	NOTE	1.875	08/31/24	21,195.65	-	-	41,066.58	19,870.93	(14,707.69)	5,163.24
United Parcel Service	NOTE	2.200	09/01/24	2,880.17	-	-	5,760.33	2,880.16	(1,779.13)	1,101.03
PNC Funding Corp	NOTE	3.300	10/30/24	27,683.33	33,000.00	-	183.33	5,500.00	(3,534.55)	1,965.45
FHLB	NOTE	2.750	12/13/24	18,150.00	-	-	23,191.67	5,041.67	(2,349.15)	2,692.52
Treasury Note	NOTE	1.000	12/15/24	5,879.12	-	-	7,527.47	1,648.35	648.32	2,296.67
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	8,752.36	-	-	11,229.44	2,477.08	(1,336.93)	1,140.15
FFCB	NOTE	1.130	01/06/25	4,090.63	-	-	5,534.38	1,443.75	96.70	1,540.45
Federal National Mortgage Association	NOTE	1.630	01/07/25	5,687.50	-	-	7,718.75	2,031.25	(750.00)	1,281.25
Apple Inc	NOTE	2.750	01/13/25	10,129.17	-	-	14,025.00	3,895.83	252.50	4,148.33

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
04/01/23-04/30/23

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
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	7,972.22	-	-	11,388.89	3,416.67	(1,582.58)	1,834.09
Merck & Co Inc	NOTE	2.750	02/10/25	7,109.90	-	-	11,292.19	4,182.29	1,900.21	6,082.50
FHLMC Reference Note	NOTE	1.500	02/12/25	14,291.67	-	-	23,041.67	8,750.00	(2,042.08)	6,707.92
FFCB	NOTE	1.750	02/25/25	3,062.50	-	-	5,614.58	2,552.08	(107.65)	2,444.43
Exxon Mobil Corp	NOTE	2.709	03/06/25	3,433.28	-	-	7,553.22	4,119.94	(2,315.40)	1,804.54
FHLB	NOTE	2.380	03/14/25	280.38	-	-	775.17	494.79	(417.25)	77.54
Ace InA Holdings Inc	NOTE	3.150	03/15/25	2,625.00	-	-	7,546.88	4,921.88	(3,304.31)	1,617.57
Intel Corp	NOTE	3.400	03/25/25	566.67	-	-	3,400.00	2,833.33	(1,810.58)	1,022.75
Treasury Note	NOTE	0.050	03/31/25	31.42	-	-	974.04	942.62	299.71	1,242.33
Florida Power & Light Company	NOTE	2.850	04/01/25	-	-	-	2,375.00	2,375.00	(1,471.36)	903.64
General Dynamics Corporation	NOTE	3.250	04/01/25	-	-	-	677.08	677.08	(502.50)	174.58
Federal Home Loan Banks	NOTE	0.500	04/14/25	16,236.11	17,500.00	-	1,652.78	2,916.67	(603.36)	2,313.31
Home Depot Inc	NOTE	2.700	04/15/25	22,410.00	24,300.00	-	2,160.00	4,050.00	48,697.92	52,747.92
FNMA	NOTE	0.630	04/22/25	26,223.96	29,687.50	-	1,484.38	4,947.92	5,075.00	10,022.92
Caterpillar Financial Services	NOTE	3.400	05/13/25	23,460.00	-	-	28,560.00	5,100.00	(22.84)	5,077.16
General Dynamics Corporation	NOTE	3.500	05/15/25	18,511.11	-	-	22,594.44	4,083.33	(2,327.83)	1,755.50
Qualcomm Incorporated	NOTE	3.450	05/20/25	21,342.08	-	-	26,229.58	4,887.50	(1,297.51)	3,589.99
Pfizer Inc	NOTE	0.800	05/28/25	5,466.67	-	-	6,800.00	1,333.33	1,121.44	2,454.77
Truist Financial Corp	NOTE	2.285	06/09/25	6,261.59	-	-	15,911.25	9,649.66	-	9,649.66
Cisco Systems Inc	NOTE	3.500	06/15/25	14,427.78	-	-	18,511.11	4,083.33	338.12	4,421.45
Treasury Note	NOTE	0.250	06/30/25	5,656.08	-	-	7,520.72	1,864.64	750.62	2,615.26
Treasury Note	NOTE	3.000	07/15/25	22,044.20	-	-	30,745.86	8,701.66	3,261.87	11,963.53
Intel Corp	NOTE	3.700	07/29/25	3,982.64	-	-	5,909.72	1,927.08	(1,231.79)	695.29
State Street Corporation	NOTE	3.550	08/18/25	8,480.56	-	-	14,397.22	5,916.66	(3,993.26)	1,923.40
FNMA Benchmark Note	NOTE	0.375	08/25/25	1,312.50	-	-	2,406.25	1,093.75	112.90	1,206.65
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	4,182.29	-	-	8,364.58	4,182.29	379.08	4,561.37
John Deere Capital Corp	NOTE	4.050	09/08/25	4,657.50	-	-	10,732.50	6,075.00	(26.71)	6,048.29
FFCB	NOTE	4.250	09/30/25	826.39	-	-	25,618.06	24,791.67	606.26	25,397.93
FNMA Benchmark Note	NOTE	0.500	11/07/25	24,000.00	-	-	29,000.00	5,000.00	3,189.17	8,189.17
Lockheed Martin Corporation	NOTE	3.550	01/15/26	13,370.09	-	-	18,647.76	5,277.67	(979.50)	4,298.17
FHLB	NOTE	0.700	01/28/26	2,143.75	-	-	3,164.58	1,020.83	4,615.53	5,636.36
Treasury Note	NOTE	0.500	02/28/26	652.17	-	-	1,263.59	611.42	4,190.17	4,801.59
FHLB	NOTE	0.960	03/05/26	2,704.00	-	-	5,824.00	3,120.00	9,572.19	12,692.19
Prudential Financial Inc	NOTE	1.500	03/10/26	1,640.63	-	-	3,984.38	2,343.75	(452.25)	1,891.50

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
04/01/23-04/30/23

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
FHLB	NOTE	4.130	03/13/26	44,028.65	-	-	68,950.52	24,921.87	1,651.97	26,573.84
Sierra Pacific Power	NOTE	2.600	05/01/26	17,604.17	21,125.00	-	-	3,520.83	(841.90)	2,678.93
Bank of America Corp	NOTE	4.830	07/22/26	9,251.75	-	-	13,274.25	4,022.50	221.04	4,243.54
FHLB	NOTE	1.880	09/11/26	1,041.67	-	-	2,604.17	1,562.50	(864.12)	698.38
Pepsico Inc.	NOTE	2.380	10/06/26	12,699.65	13,062.50	-	1,814.24	2,177.09	2,031.55	4,208.64
Morgan Stanley	NOTE	6.140	10/16/26	27,791.50	30,519.55	-	2,557.50	5,285.55	(552.75)	4,732.80
Treasury Note	NOTE	2.000	11/15/26	37,845.30	-	-	46,132.60	8,287.30	7,652.54	15,939.84
FHLB	NOTE	2.130	12/11/26	24,673.61	-	-	31,402.78	6,729.17	(1,881.94)	4,732.23
JP Morgan Chase & CO	NOTE	1.040	02/04/27	2,058.33	-	-	3,141.67	1,083.34	2,869.13	3,952.47
Treasury Note	NOTE	0.630	03/31/27	93.92	-	-	2,911.54	2,817.62	12,818.49	15,636.11
Treasury Note	NOTE	0.500	06/30/27	6,284.53	-	-	8,356.35	2,071.82	11,894.49	13,966.31
Unitedhealth Group Inc	NOTE	2.950	10/15/27	13,602.78	14,750.00	-	1,311.11	2,458.33	1,324.79	3,783.12
Subtotal				\$ 978,333.05	\$ 349,807.05	\$ -	\$ 1,021,031.64	\$ 392,505.64	\$ 47,577.14	\$ 440,082.78
CASH EQUIVALENTS										
Dreyfus Treasury				-	23,787.42	-	-	23,787.42	-	23,787.42
Subtotal				\$ -	\$ 23,787.42	\$ -	\$ -	\$ 23,787.42	\$ -	\$ 23,787.42
LAIIF										
Local Agency Investment Fund				130,209.22	130,209.22	-	45,726.04	45,726.04	-	45,726.04
TOTAL				\$ 1,108,542.27	\$ 503,803.69	\$ -	\$ 1,066,757.68	\$ 462,019.10	\$ 47,577.14	\$ 509,596.24

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/23

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
04/30/23	Dreyfus Trsy Sec CM Investor	09248U718	0.000	04/30/23	04/30/23	\$ 2,309,289	\$ 2,309,289	\$ 2,309,289	\$ -	5.10%	0	4.11%
02/16/22	Chevron Corp	166764BU3	2.300	05/11/23	05/11/23	400,000	403,540	399,940	(3,600)	6.12%	11	0.71%
02/24/22	3M Co	88579YBE0	1.710	02/14/24	05/14/23	375,000	375,705	374,528	(1,177)	5.90%	14	0.67%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	425,000	441,638	424,482	(17,156)	5.16%	15	0.76%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	300,000	302,050	299,586	(2,464)	5.25%	15	0.53%
05/02/22	Treasury Note	912828ZP8	0.130	05/15/23	05/15/23	800,000	783,406	798,528	15,122	4.05%	15	1.42%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,333	299,139	806	5.83%	32	0.53%
02/19/20	FHLMC	3137EAE5	2.750	06/19/23	06/19/23	1,875,000	1,984,696	1,869,450	(115,246)	4.81%	50	3.33%
03/03/22	Truist Financial Corp	89788MAF9	2.280	06/09/25	06/30/23	500,000	497,792	480,435	(17,357)	7.41%	61	0.86%
03/14/22	FNMA	3135G05G4	0.250	07/10/23	07/10/23	1,200,000	1,178,796	1,189,128	10,332	4.82%	71	2.12%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	07/22/23	350,000	346,728	346,686	(42)	5.67%	83	0.62%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/31/23	2,000,000	1,971,406	1,974,680	3,274	5.06%	92	3.52%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	08/04/23	600,000	533,574	538,464	4,890	5.24%	96	0.96%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,189	1,389,024	(75,165)	5.00%	135	2.48%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,890	1,859,756	(100,134)	4.82%	153	3.31%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/18/23	275,000	281,877	282,838	961	5.37%	171	0.50%
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,141	790,816	(65,325)	4.87%	214	1.41%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	550,000	557,000	543,224	(13,776)	5.37%	268	0.97%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	410,000	441,862	405,408	(36,454)	5.08%	288	0.72%
04/30/21	Treasury Note	91282CBM2	0.125	02/15/24	02/15/24	1,750,000	1,737,221	1,685,058	(52,163)	4.91%	291	3.00%
04/26/21	Metlife Inc	59156RBH0	3.600	04/10/24	04/10/24	425,000	460,084	418,115	(41,969)	5.37%	346	0.75%
09/25/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	425,000	465,452	419,892	(45,560)	4.99%	351	0.75%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	475,000	510,244	466,398	(43,846)	5.20%	381	0.83%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	425,000	446,008	419,756	(26,252)	4.59%	428	0.75%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	450,000	480,768	440,667	(40,101)	4.63%	453	0.79%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	390,000	399,138	378,577	(20,561)	4.65%	473	0.67%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	1,600,000	1,669,813	1,545,120	(124,693)	4.54%	489	2.75%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	374,000	391,124	362,133	(28,991)	4.67%	490	0.65%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	312,835	(32,614)	5.94%	549	0.56%
09/24/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	350,000	368,382	335,895	(32,487)	4.64%	595	0.60%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	460,000	458,965	435,514	(23,451)	4.43%	617	0.78%
12/10/21	FNMA	3135G0X24	1.630	01/07/25	01/07/25	1,750,000	1,782,200	1,673,210	(108,990)	4.34%	618	2.98%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	425,000	422,980	414,796	(8,184)	4.22%	624	0.74%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/23

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
02/17/22	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	475,000	475,751	450,158	(25,593)	5.25%	632	0.80%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	434,000	421,031	422,417	1,386	4.32%	652	0.75%
01/06/22	FHLMC Reference Note	3137EAEPO	1.500	02/12/25	02/12/25	1,750,000	1,765,705	1,668,730	(96,975)	4.22%	654	2.97%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,250,000	1,252,738	1,194,088	(58,650)	4.32%	667	2.13%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	400,000	426,156	388,400	(37,756)	4.35%	676	0.69%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	435,000	474,791	423,625	(51,166)	4.62%	685	0.75%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	1,600,000	1,591,125	1,495,680	(95,445)	4.06%	701	2.67%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	48,761	(6,218)	4.61%	702	0.09%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	1,352,082	(101,902)	4.12%	715	2.41%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	425,000	418,714	413,308	(5,406)	4.17%	716	0.74%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	1,225,000	1,190,032	1,142,423	(47,609)	4.20%	723	2.04%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	425,000	426,632	416,810	(9,822)	4.40%	744	0.74%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	350,000	380,073	343,284	(36,789)	4.49%	746	0.61%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	400,000	412,594	392,372	(20,222)	4.43%	751	0.70%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	475,000	466,704	442,942	(23,762)	4.22%	759	0.79%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	400,000	397,604	392,496	(5,108)	4.43%	777	0.70%
09/01/22	Treasury Note	91282CEU1	2.875	06/15/25	06/15/25	1,600,000	1,571,813	1,563,120	(8,693)	4.01%	777	2.79%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,434	1,617,385	(93,049)	3.92%	792	2.88%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	1,200,000	1,162,125	1,175,244	13,119	3.98%	807	2.09%
09/25/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	447,035	393,812	(53,223)	4.43%	821	0.70%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	475,000	531,317	461,486	(69,831)	4.87%	841	0.82%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	325,000	322,095	318,890	(3,205)	4.50%	855	0.57%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	425,000	425,519	422,280	(3,239)	4.34%	862	0.75%
10/11/22	FFCB	3133ENP5	4.250	09/30/25	09/30/25	1,000,000	995,940	1,003,100	7,160	4.11%	884	1.79%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,117	2,898,057	(242,060)	3.92%	922	5.16%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	415,000	432,814	408,924	(23,890)	4.12%	991	0.73%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,050,000	949,566	954,061	4,495	4.26%	1004	1.70%
12/06/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	550,000	491,906	502,133	10,227	3.76%	1035	0.89%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	900,000	817,164	822,266	5,102	4.20%	1040	1.47%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,338	414,539	(40,799)	4.46%	1045	0.74%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	1,250,000	1,239,537	1,254,849	15,312	3.98%	1048	2.24%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	375,000	389,283	355,308	(33,975)	4.49%	1097	0.63%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,527	280,802	(34,725)	3.92%	1230	0.50%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/23

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
03/01/23	Pepsico Inc.	713448DN5	2.380	10/06/26	10/06/26	450,000	414,179	426,707	12,528	4.00%	1255	0.76%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,418	658,839	(61,579)	3.88%	1321	1.17%
01/31/23	Treasury Note	912828ZE3	0.630	03/01/27	03/01/27	2,250,000	1,984,481	2,007,944	23,463	3.59%	1401	3.58%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	1,000,000	875,741	881,639	5,898	3.58%	1522	1.57%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	450,000	416,654	428,012	11,358	4.16%	1629	0.76%
	Subtotal					\$ 58,382,289	\$ 58,343,356	\$ 56,120,340	\$ (2,223,016)	0.045	594.2968	100.00%
	PFC Bank Balance						<u>8,223,747</u>					
	TOTAL						\$ 66,567,103					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 04/30/23

[illegible]

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/23-04/30/23

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										
Treasury Note	NOTE	2.750	04/30/23	23,093.92	27,500.00	-	-	4,406.08	-	4,406.08
Chevron Corp	NOTE	2.300	05/11/23	3,014.56	-	-	4,938.75	1,924.19	(237.58)	1,686.61
Loews Corporation	NOTE	2.625	05/15/23	4,214.58	-	-	5,144.27	929.69	(594.28)	335.41
Public Service Electric And Gas	NOTE	2.375	05/15/23	2,691.67	-	-	3,285.42	593.75	(60.22)	533.53
Treasury Note	NOTE	0.130	05/15/23	378.45	-	-	461.33	82.88	1,320.46	1,403.34
Simon Property Group LP	NOTE	2.750	06/01/23	2,750.00	-	-	3,437.50	687.50	24.74	712.24
FHLMC	NOTE	2.750	06/19/23	14,609.38	-	-	18,906.25	4,296.87	(2,796.51)	1,500.36
FNMA	NOTE	0.250	07/10/23	675.00	-	-	925.00	250.00	1,339.20	1,589.20
Treasury Note	NOTE	0.130	07/31/23	414.36	-	-	621.55	207.19	1,604.66	1,811.85
FNMA	NOTE	2.875	09/12/23	2,124.31	-	-	5,478.47	3,354.16	(1,469.98)	1,884.18
Treasury Note	NOTE	2.875	09/30/23	147.28	-	-	4,565.83	4,418.55	(1,759.85)	2,658.70
Treasury Note	NOTE	2.875	11/30/23	7,708.79	-	-	9,604.40	1,895.61	(1,235.80)	659.81
Citibank NA	NOTE	3.650	01/23/24	3,791.94	-	-	5,464.86	1,672.92	(104.45)	1,568.47
IBM Corp	NOTE	3.625	02/12/24	2,022.95	-	-	3,261.49	1,238.54	(980.71)	257.83
Treasury Note	NOTE	0.125	02/15/24	271.93	-	-	453.21	181.28	436.08	617.36
3M Co	NOTE	1.710	02/14/24	2,477.02	-	-	4,092.47	1,615.45	(33.00)	1,582.45
Metlife Inc	NOTE	3.600	04/10/24	7,267.50	7,650.00	-	892.50	1,275.00	(1,031.18)	243.82
Comcast Corporation	NOTE	3.700	04/15/24	7,250.97	7,862.50	-	698.89	1,310.42	(1,025.64)	284.78
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	6,101.11	-	-	7,446.94	1,345.83	(988.67)	357.16
Target Corporation	NOTE	3.500	07/01/24	3,718.75	-	-	4,958.33	1,239.58	(719.16)	520.42
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	2,356.25	-	-	3,443.75	1,087.50	(734.97)	352.53
Honeywell International Inc	NOTE	2.300	08/15/24	1,146.17	-	-	1,893.67	747.50	(194.99)	552.51
Treasury Note	NOTE	1.875	08/31/24	2,608.70	-	-	5,054.35	2,445.65	(1,810.18)	635.47
United Parcel Service	NOTE	2.200	09/01/24	685.67	-	-	1,371.33	685.66	(478.18)	207.48
PNC Funding Corp	NOTE	3.300	10/30/24	4,498.54	-	-	29.79	893.75	(359.06)	534.69
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	2,112.64	5,362.50	-	2,710.56	597.92	(377.41)	220.51
FFCB	NOTE	1.130	01/06/25	1,221.88	-	-	1,653.13	431.25	28.88	460.13
FNMA	NOTE	1.630	01/07/25	6,635.42	-	-	9,005.21	2,369.79	(875.00)	1,494.79
Apple Inc	NOTE	2.750	01/13/25	2,532.29	-	-	3,506.25	973.96	63.13	1,037.09
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	1,893.40	-	-	2,704.86	811.46	(21.46)	790.00
Merck & Co Inc	NOTE	2.750	02/10/25	1,690.79	-	-	2,685.38	994.59	451.89	1,446.48
FHLMC Reference Note	NOTE	1.500	02/12/25	3,572.92	-	-	5,760.42	2,187.50	(423.98)	1,763.52
FFCB	NOTE	1.750	02/25/25	2,187.50	-	-	4,010.42	1,822.92	(76.90)	1,746.02

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/23-04/30/23

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
Exxon Mobil Corp	NOTE	2.709	03/06/25	752.50	-	-	1,655.50	903.00	(554.63)	348.37
Ace InA Holdings Inc	NOTE	3.150	03/15/25	609.00	-	-	1,750.88	1,141.88	(796.61)	345.27
Treasury Note	NOTE	0.050	03/31/25	21.86	-	-	677.60	655.74	208.50	864.24
General Dynamics Corporation	NOTE	3.250	04/01/25	-	-	-	135.42	135.42	(100.50)	34.92
Federal Home Loan Banks	NOTE	0.500	04/14/25	3,363.19	3,625.00	-	342.36	604.17	(74.30)	529.87
Home Depot Inc	NOTE	2.700	04/15/25	5,291.25	5,737.50	-	510.00	956.25	178.07	1,134.32
FNMA	NOTE	0.630	04/22/25	3,381.51	3,828.13	-	191.41	638.03	1,029.98	1,668.01
Caterpillar Financial Services	NOTE	3.400	05/13/25	5,539.17	-	-	6,743.33	1,204.16	(46.43)	1,157.73
General Dynamics Corporation	NOTE	3.500	05/15/25	4,627.78	-	-	5,648.61	1,020.83	(635.58)	385.25
Qualcomm Incorporated	NOTE	3.450	05/20/25	5,021.67	-	-	6,171.67	1,150.00	(318.41)	831.59
Pfizer Inc	NOTE	0.800	05/28/25	1,298.33	-	-	1,615.00	316.67	204.10	520.77
Truist Financial Corp	NOTE	2.280	06/09/25	1,490.85	-	-	3,788.39	2,297.54	-	2,297.54
Cisco Systems Inc	NOTE	3.500	06/15/25	4,122.22	-	-	5,288.89	1,166.67	66.68	1,233.35
Treasury Note	NOTE	2.875	06/15/25	13,521.98	-	-	17,313.19	3,791.21	831.49	4,622.70
Treasury Note	NOTE	0.250	06/30/25	1,099.79	-	-	1,462.36	362.57	903.55	1,266.12
Treasury Note	NOTE	3.000	07/15/25	7,558.01	-	-	10,541.44	2,983.43	1,118.36	4,101.79
Intel Corp	NOTE	3.700	07/29/25	2,548.89	-	-	3,782.22	1,233.33	(837.37)	395.96
State Street Corporation	NOTE	3.550	08/18/25	2,014.13	-	-	3,419.34	1,405.21	(1,012.80)	392.41
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	988.54	-	-	1,977.08	988.54	75.47	1,064.01
John Deere Capital Corp	NOTE	4.050	09/08/25	1,099.69	-	-	2,534.06	1,434.37	(14.46)	1,419.91
FFCB	NOTE	4.250	09/30/25	118.06	-	-	3,659.72	3,541.66	114.04	3,655.70
FNMA Benchmark Note	NOTE	0.500	11/07/25	6,310.00	-	-	7,624.58	1,314.58	311.02	1,625.60
Lockheed Martin Corporation	NOTE	3.550	01/15/26	3,110.19	-	-	4,337.90	1,227.71	(343.47)	884.24
FHLB	NOTE	0.700	01/28/26	1,286.25	-	-	1,898.75	612.50	2,769.32	3,381.82
Treasury Note	NOTE	0.500	02/28/26	239.13	-	-	463.32	224.19	1,489.78	1,713.97
FHLB	NOTE	0.960	03/05/26	624.00	-	-	1,344.00	720.00	2,208.97	2,928.97
Prudential Financial Inc	NOTE	1.500	03/10/26	393.75	-	-	956.25	562.50	(98.18)	464.32
FHLB	NOTE	4.130	03/13/26	7,591.15	-	-	11,888.02	4,296.87	284.82	4,581.69
Sierra Pacific Power	NOTE	2.600	05/01/26	4,062.50	4,875.00	-	-	812.50	(264.67)	547.83
Bank of America Corp	NOTE	4.830	07/22/26	3,238.11	-	-	4,645.99	1,407.88	77.36	1,485.24
FHLB	NOTE	1.880	09/11/26	312.50	-	-	781.25	468.75	(259.24)	209.51
Pepsico Inc.	NOTE	2.380	10/06/26	5,195.31	5,343.75	-	742.19	890.63	831.09	1,721.72
Morgan Stanley	NOTE	6.140	10/16/26	7,642.66	8,392.87	-	703.31	1,453.52	(151.73)	1,301.79
FHLB	NOTE	2.130	12/11/26	4,545.14	-	-	5,784.72	1,239.58	(346.67)	892.91

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/23-04/30/23

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
JP Morgan Chase & CO	NOTE	1.040	02/04/27	988.00	-	-	1,508.00	520.00	1,377.18	1,897.18
Treasury Note	NOTE	0.630	03/01/27	38.42	-	-	1,191.09	1,152.67	5,243.93	6,396.60
Treasury Note	NOTE	0.500	06/30/27	1,256.91	-	-	1,671.27	414.36	2,378.90	2,793.26
Unitedhealth Group Inc	NOTE	2.950	10/15/27	6,121.25	6,637.50	-	590.00	1,106.25	596.16	1,702.41
Subtotal				\$ 245,290.33	\$ 86,814.75	\$ -	\$ 253,805.69	\$ 95,330.11	\$ 3,323.60	\$ 98,653.71
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	822.93	-	-	822.93	-	822.93
Subtotal				\$ -	\$ 822.93	\$ -	\$ -	\$ 822.93	\$ -	\$ 822.93
TOTAL				\$ 245,290.33	\$ 87,637.68	\$ -	\$ 253,805.69	\$ 96,153.04	\$ 3,323.60	\$ 99,476.64

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND TEN MONTHS ENDED APRIL 30, 2023 & 2022

April 2023										Fiscal YTD Performance (July 2022 - April 2023)				
Monthly Performance					F									
A	B	C	D	E	F	G	H	I	J					
Actual \$ Apr 2023	Budget Apr 2023	Actual \$ Prior Year Apr 2022	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget					
OPERATING ACTIVITY														
CASH RECEIPTS FROM OPERATIONS														
1	\$448,141	\$375,000	\$374,632	(2)	\$73,141	\$4,270,251	\$3,749,996	\$3,656,138	(2)	\$520,255				
2	2,291,015	1,979,167	2,224,223	(3)	311,848	24,570,923	19,791,668	20,132,879	(3)	4,779,255				
3	1,234,381	1,147,942	1,403,352	(4)	86,439	14,407,655	11,479,419	12,375,768	(4)	2,928,236				
4	1,019,220	1,281,226	1,470,525	(5)	(262,006)	13,221,977	12,812,260	12,534,988	(5)	409,717				
5	310,700	170,000	265,061	(6)	140,700	3,011,577	1,700,000	2,113,329	(6)	1,311,577				
6	16,800	81,666	114,225	(7)	(64,866)	1,163,892	816,667	1,045,112	(7)	347,225				
7	354,526	295,833	764,244	(8)	58,693	4,205,675	2,958,330	4,567,796	(8)	1,247,345				
8	\$5,674,783	\$5,330,834	\$6,616,262	(1)	\$343,949	\$64,851,950	\$53,308,340	\$56,426,010	(1)	\$11,543,610				
CASH DISBURSEMENTS FROM OPERATIONS														
9	(\$50,709)	(\$111,080)	(\$98,745)	(10)	\$60,371	(\$1,058,906)	(\$1,179,291)	(\$872,953)	(10)	\$120,385				
10	(301,610)	(349,284)	(285,589)	(11)	47,674	(3,267,126)	(3,532,833)	(2,893,790)	(11)	265,707				
11	(2,507,024)	(2,755,788)	(2,527,443)	(12)	248,764	(26,043,252)	(28,277,875)	(24,090,354)	(12)	2,234,623				
12	(672,268)	(403,192)	(269,276)	(13)	(269,076)	(4,909,644)	(5,833,917)	(4,745,379)	(13)	924,273				
13	(502,440)	(592,392)	(514,943)	(14)	89,952	(5,936,787)	(5,923,917)	(5,279,732)	(14)	(12,870)				
14	(32,629)	(116,008)	(35,393)	(15)	83,379	(821,863)	(858,083)	(428,015)	(15)	36,220				
15	(380,375)	(380,375)	(380,125)	(16)	0	(3,803,750)	(3,803,750)	(3,801,250)	(16)	0				
16	(701,310)	(636,161)	(579,073)	(16)	(65,149)	(3,093,997)	(2,544,643)	(2,283,251)	(16)	(549,354)				
17	(\$5,148,365)	(\$5,344,280)	(\$4,690,587)	(9)	\$195,915	(\$48,935,325)	(\$51,954,309)	(\$44,394,724)	(9)	\$3,018,984				
18	\$526,418	(\$13,446)	\$1,925,675		\$539,864	\$15,916,625	\$1,354,031	\$12,031,286		\$14,562,594				
FACILITY IMPROVEMENT TRANSACTIONS														
CASH DISBURSEMENTS														
19	\$0	\$0	(\$180)	(17)	\$0	(\$2,497)	\$0	(\$1,810)	(17)	(\$2,497)				
20	(632,739)	(650,000)	(582,859)	(18)	17,261	(7,201,342)	(9,925,375)	(2,125,741)	(18)	2,724,033				
21	(\$632,739)	(\$650,000)	(\$583,039)		\$17,261	(\$7,203,839)	(\$9,925,375)	(\$2,127,551)		\$2,721,536				
CASH RECEIPTS FROM FUNDING SOURCES														
22	\$0	\$0	\$0	(17)	\$0	\$0	\$0	\$0	(17)	\$0				
23	51,198	0		(19)	\$51,198	2,628,083	2,740,060	3,392,476	(19)	(111,977)				
24	0	0		(20)	\$0	4,615,651	4,019,940	1,253,073	(20)	595,711				
25	\$51,198	\$0	\$0		\$51,198	\$7,243,734	\$6,760,000	\$4,645,549		\$483,734				
26	(\$581,541)	(\$650,000)	(\$583,039)		\$68,459	\$39,895	(\$3,165,375)	\$2,517,998		\$3,205,270				
FEDERAL RELIEF GRANT FUNDS														
27	\$1,141,125	\$318,155	\$0	(21)	\$822,970	\$4,518,489	\$3,181,550	\$10,612,063	(21)	\$1,336,939				
28	\$1,141,125	\$318,155	\$0		\$822,970	\$4,518,489	\$3,181,550	\$10,612,063		\$1,336,939				
29	\$1,086,002	(\$345,291)	\$1,342,636		\$1,431,293	\$20,475,009	\$1,370,206	\$25,161,347		\$19,104,803				
NET INCREASE (DECREASE) IN CASH FROM OPERATIONS														

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND TEN MONTHS ENDED APRIL 30, 2023 & 2022**

		April 2023				Fiscal YTD Performance (July 2022 - April 2023)					
		Monthly Performance				F		G		H	
		A	B	C	D	E		Fiscal YTD		Actual \$	
		Actual \$	Budget	Actual \$	Note	Variance		YTD Budget		Prior Year	
		Apr 2023	Apr 2023	Apr 2022	Note	Actual Vs.	Budget	Fiscal YTD		Fiscal YTD	
29		\$1,086,002	(\$256,291)	\$1,342,636		\$1,342,293		\$20,475,009	\$1,459,206	\$25,161,347	\$19,015,803
NET INCREASE (DECREASE) IN CASH FROM OPERATIONS											
30		(5,170,784)	(5,072,333)	(483,987)	(22)	(98,451)		(9,093,965)	(24,080,333)	(2,064,262)	14,986,368
31		(\$5,170,784)	(\$5,072,333)	(\$483,987)		(\$98,451)		(\$9,093,965)	(\$24,080,333)	(\$2,064,262)	\$14,986,368
32		(\$4,084,782)	(\$5,328,624)	\$858,649		\$1,243,842		\$11,381,044	(\$22,621,127)	\$23,097,085	\$34,002,171
NET INCREASE (DECREASE) IN CASH - TOTAL											

REPLACEMENT PASSENGER TERMINAL PROJECT

CASH DISBURSEMENTS

Replacement Passenger Terminal Project Costs¹

Note 1 - The FY 2023 adopted budget assumed monthly payments to a Progressive Design Builder (PDB) would commence in January 2023 (FYTD April PDB expenditures were budgeted at approximately \$24 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 TEN MONTHS ENDED APRIL 30, 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.

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 3.59% FYTD April when compared to pre-COVID levels. The result at FYTD April was favorably above the blended budgeted assumption of a passenger reduction of 15.00% resulting in positive financial performance.

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

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TEN MONTHS ENDED APRIL 30, 2023 & 2022

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations exceed the budget FYTD April. On an accrual basis, operating revenues exceed the budget FYTD April by \$10,542,032. 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 \$581,229 FYTD April.

NOTE (3) – Parking Fees

Parking fee revenues performed above the budget forecast. Accrual basis Parking Fees are \$4,374,014 ahead of budget FYTD April.

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

Terminal Building rental/concession receipts exceed the budget FYTD April partially due to the timing of receipts. Accrual basis Terminal Building rents/concessions exceed the budget by \$2,092,258 FYTD April.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD April partially due to the timing of receipts. Accrual basis Other Building rents are \$640,199 ahead of budget FYTD April 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 \$1,328,507 FYTD April.

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 \$314,806 ahead of budget FYTD April.

NOTE (8) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes, the timing of coupon payments and individual investment maturities. Accrual basis investment income exceeds the budget by \$1,211,019 FYTD April.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget FYTD April. 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 TEN MONTHS ENDED APRIL 30, 2023 & 2022

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 2023. Wages and Benefits include overtime for film location services which are recovered through the related film revenue.

NOTE (15) – Other Operating Costs

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

NOTE (16) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. April 2023 remittance, in the amount of \$701,310, covers parking activity for the months of January, February and March 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 was 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 April by \$2,724,033 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 April receipts represents reimbursement of FY 2022 costs of the Taxiway A Rehabilitation Project (\$1,344,570), reimbursement of the costs of the Airfield Lighting Vault Project (\$2,305,669) and reimbursement of Taxiway C & Shoulders Rehabilitation Project (\$612,086)

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TEN MONTHS ENDED APRIL 30, 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 April receipts in the amount of \$4,518,489 represent reimbursement of FY 2022 personnel costs (\$1,095,114) and July 2022 to March 2023 payments for 2015 Bond Debt Service (\$3,423,375).

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 April by \$14,986,368. The FY 2023 adopted budget assumed monthly payments to the Progressive Design Builder (PDB) would commence in January 2023 (FYTD April was budgeted at approximately \$24 million). Although the PDB contract was awarded in December 2022, the first invoice was received and paid in April 2023. The majority of FYTD April \$9,093,965 cash expenditures are related to Holder, Pankow, TEC JV design services (\$4,622,198) and to Jacobs Project Management services (\$3,295,431).

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 TEN MONTHS ENDED APRIL 30, 2023 & 2022

Monthly Performance					April 2023		Fiscal YTD Performance (July 2022 - April 2023)							
A	B	C	D	E						F	G	H	I	J
Actual \$ Apr 2023	Budget Apr 2023	Actual \$ Prior Year Apr 2022	Note	Variance Actual Vs. Budget						Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
33	\$479,307	\$333,333	\$388,584 (1)	\$145,974	Customer Facility Charge Receipts					\$4,125,778	\$3,333,333	\$3,714,010 (1)		\$792,445
34	0	67,078	0 (2)	(67,078)	Federal Relief Grant Funds - 2012 Bond Debt Service					1,426,999	670,776	376,227 (2)		756,223
35	85,914	85,914	107,657 (3)	0	Facility Rent					873,655	859,135	864,484 (3)		14,520
36	(486,325)	(486,325)	(486,246)	0	Payments to Bond Trustee for 2012 Bond Debt Service					(4,863,244)	(4,863,244)	(4,862,463)		0
37	\$78,896	\$0	\$9,995 (4)	\$78,896						\$1,563,188	\$0	\$92,258 (4)		\$1,563,188

General Comments

The debt service on the 2012 Revenue Bonds and the repayment to the Authority of the loans to the Rent-A-Car Companies ("RACs") is payable from Customer Facility Charges ("CFCs") and Facility Rents. Under the terms of the Bond Indenture, as amended, all CFCs collected subsequent to July 1, 2014 are remitted to the Bond Trustee for the 2012 Bond debt service.

On July 1, 2014, the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the respective Rent-A-Car Companies became effective, including the collection of Facility Rent.

Note (1) – Customer Facility Charge ("CFC") Receipts

CFCs of \$6 per day per transaction, up to a maximum of five days, are collected and applied to the 2012 Bond debt service.

Note (2) – Federal Relief Grant Funds

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

Note (3) – Facility Rent

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

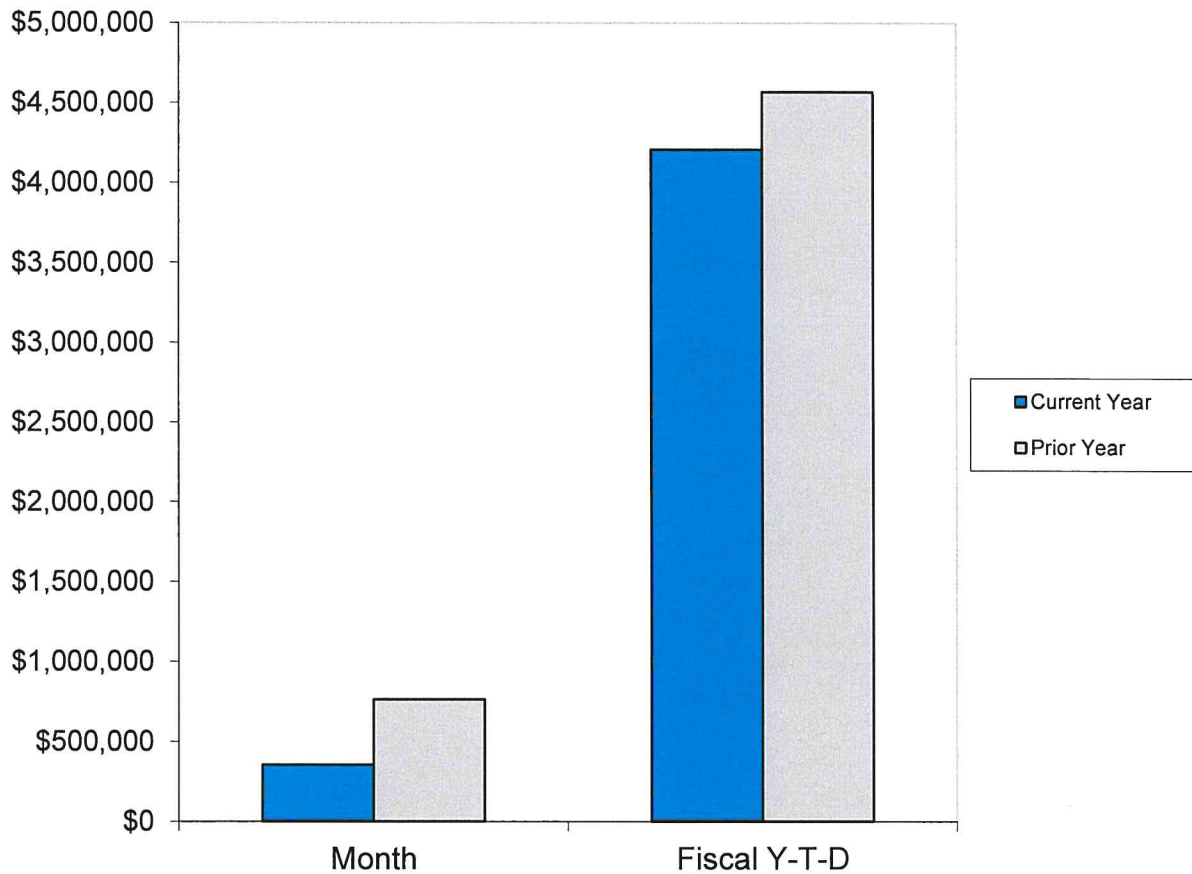
Note (4) – Net RITC / ConRAC Facility Payments and Collections

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

In the event of a shortfall of receipts to meet the required payment obligations (i.e., CFC collections perform under budget projections), the Authority holds the right to adjust the Facility Rent paid by the rental car companies on a 30-day notice.

Burbank-Glendale-Pasadena Airport Authority

INTEREST ANALYSIS



	April 2023	April 2022
Interest Receipts - - Month	\$354,526	\$764,244
Interest Receipts - - Fiscal Y-T-D	\$4,205,675	\$4,567,796
Month End Portfolio Balance	\$282,973,185	\$260,927,611
Yield to Maturity	4.07%	2.27%

Supplement to the April 2023 Treasurer's Report

FYTD April 2023 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	Prior Fiscal Years' Cash Expenditures	Current Authorized Amounts (1)	April 2023 Cash Expenditures	FYTD 2023 (Jul - Apr) Cash Expenditures	Remaining Contract Amount	Project-to-date Total Cash Expenditures
AECOM (1a)	Program Management Services	\$ 4,172,454	N/A	-	-	N/A	\$ 4,172,454
Jacobs Project Management Company (1a)	Program Management Services	-	13,321,911	376,213	3,295,431	10,026,480	3,295,431
Airport & Aviation Professionals Inc. (AvAirPros) (1b)	Airline Technical & Financial Coordination Services	39,773	200,000	29,583	155,256	44,744	165,445
Conway Consulting (1b)	Technical Support	110,902	148,600	24,479	40,387	108,213	151,289
Georgino Development (1b)	Strategic Planning Services	32,000	54,000	4,500	44,500	9,500	76,500
Public Resources Advisory Group (PRAG) (1b)	Financial Advisory Services	27,000	175,000	33,860	162,952	12,048	219,535
Ricondo & Associates (1b)	Financial Feasibility Services	79,260	299,730	57,265	207,875	91,855	287,135
Geosyntec Consultants (1c)	Soil Management Services	4,405	40,000	-	4,181	35,819	8,586
Holder, Pankow, TEC JV (1d)	Design Builder	-	55,000,000	4,622,198	4,622,198	50,377,802	4,622,198
Orrick, Herrington & Sutcliffe (2)	Bond Counsel	-	N/A	-	33,755	N/A	33,755
Richards, Watson & Gershon (2)	Legal Services	106,075	N/A	2,683	109,251	N/A	215,326
Ring Bender (2)	Legal Services	2,571	N/A	-	2,222	N/A	4,793
THU Legal Consulting (2)	Consulting Services	-	N/A	10,720	14,800	N/A	14,800
Thriving Restaurants (2)	Consulting Services	5,000	N/A	-	-	N/A	5,000
RS&H (3)	Environmental Impact Study (EIS) Services	139,456	AIP / PFC Funded	1,035	200,325	N/A	339,781
XI-3 Corporation (4)	Consulting Services	-	96,000	-	91,770	4,230	91,770
City of Burbank (5)	Burbank Water & Power Aid-in-Construction deposit	-	N/A	-	75,000	N/A	75,000
Meetings	Various Expenses	-	N/A	7,826	30,026	N/A	30,026
Licenses & Fees	Various Expenses	-	N/A	422	4,036	N/A	4,036
TOTALS		\$ 4,718,896	\$ 69,335,241	\$ 5,170,784	\$ 9,093,965	\$ 60,710,691	\$ 13,812,861

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Notes to Replacement Passenger Terminal Project schedule
Project Costs as of April 2023

- (1) Current authorized NTE Contract amounts represent Commission approved appropriations. The FY 2023 adopted budget includes appropriations of \$34,225,000 for the RPT project.
- (1a) Jacobs assumed Project Management responsibilities in May 2022. The Jacobs' authorized amount represents the following Commission approved Task Orders against the Professional Services agreement to date:
- Task Order 1 (Development of the Concept of Operations Manual) - \$1,419,896
 - Task Order 2 (Procurement of Progressive Design Builder) - \$1,463,250
 - Task Order 3 (Phase 2 Design and Pre-Construction Support Services) - \$10,438,765
- (1b) These Professional Services contracts for technical, financial, and strategic airport services were presented and approved on July 18, 2022 to be effective July 1, 2022 through June 30, 2023.
- (1c) This Professional Services contract for geotechnical support was approved on September 1, 2022 to be effective August 1, 2022 through June 30, 2023.
- (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. Phase 1 services are anticipated to be completed by April 2024. The adopted FY 2023 budget included \$26,637,000 in appropriations and additional appropriations will be included in the FY 2024 budget.
- (2) Legal services and professional services to be utilized on an as needed basis.
- (3) RS&H expenditures are for the Environmental Impact Study and associated supplemental work as required by the FAA.
- (4) XI-3 Corporation: RFP coordination and technical support services for the selection of the 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.

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JULY 10, 2023**

**SIXTEENTH AMENDMENT TO THE
LEASE AND CONCESSION AGREEMENT
MCS BURBANK, LLC**

Presented by Scott Kimball
Deputy Executive Director, Operations, Business and SMS

SUMMARY

Staff seeks a Finance and Administration Committee ("Committee") recommendation to the Commission for approval of the proposed Sixteenth Amendment ("Amendment"), copy attached, to the Lease and Concession Agreement ("Agreement") with the Authority's exclusive food and beverage concessionaire, MCS Burbank, LLC ("MCS"). The proposed Amendment will provide an additional 108 square feet of space for a "Grab N Go" location in Terminal A.

BACKGROUND

MCS is the exclusive food and beverage concessionaire at the Airport and has had a presence here since May 1992. On December 31, 2000, the Authority entered into a ten-year Agreement with MCS for the operation of a food and beverage concession. This Agreement was initially extended under the Second Amendment to June 30, 2013, with subsequent amendments extending the term to June 30, 2026. MCS currently leases over 16,000 square feet of terminal space which is comprised of food and beverage concession, offices and storage space in Terminal A and B.

MCS is a tenant in good standing that consistently performs over the Minimum Annual Guarantee ("MAG") requirement. Currently MCS pays the Authority space rent and the greater of MAG or percentage of gross revenues (12% food and beverage; 17% alcohol).

The proposed Amendment will provide MCS space to place a Grab N Go location in Terminal A by Gate A4. The Grab N Go location will feature an assortment of fresh pre-packaged food from Bluefin Grill and Sushi to go for passengers.

The addition of the Grab N Go will generate an additional \$9,681 per year through an increase to the MAG, and an additional \$2,281 per year in additional space rent.

DETAILS

Space Increase: 108 Square Feet

Space Rent: Increase of \$2,281 per year

MAG:	Increase of \$9,681 per year
Annual Adjustment:	Space rent and MAG adjusted annually by CPI, not to exceed 3%
Term:	Agreement will run through June 30, 2026, and convert to a month-to-month term thereafter

IMPACT ON REVENUE

The proposed Amendment is anticipated to provide an additional \$11,962 to the Authority's operating budget by generating an additional \$2,281 per year in space rent and by increasing the MAG by \$9,681 per year.

STAFF RECOMMENDATION

Staff seeks a Committee recommendation to the Commission to approve the proposed Amendment with MCS and to authorize the President to execute same.

SIXTEENTH AMENDMENT TO LEASE AND CONCESSION AGREEMENT

This SIXTEENTH AMENDMENT TO LEASE AND CONCESSION AGREEMENT (this "Amendment") is dated as of _____, 2023 ("Effective Date") 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 MCS BURBANK, LLC, a Nevada limited liability company ("Tenant").

RECITALS

A. Landlord and Tenant are parties to a Lease and Concession Agreement dated December 31, 2000, which was amended by fifteen amendments dated October 15, 2001, September 2, 2003, November 5, 2012, May 19, 2014, February 2, 2015, September 6, 2016, October 2, 2017, March 19, 2018, March 15, 2019, April 6, 2020, August 17, 2020, August 17, 2020, December 14, 2020, August 15, 2022, and May 15, 2023 (the "Lease").

B. Landlord and Tenant desire to further amend the Lease to: (i) add approximately 108 square feet to the current Leased Premises at the location described on Exhibit "A" attached hereto; (ii) increase the rent (due to the addition of such space).

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. Additional Leased Premises; Increase in Rent. As of _____, 2023: (i) the premises described in Exhibit "A" shall be added to and become part of the Premises under the Lease, and all references to "Premises" in the Lease shall include such additional premises (the "Expansion Premises"); (ii) the rent under the Lease shall increase by One Hundred Ninety and 08/100 Dollars (\$190.08) per month, which is an increase of \$2,280.96 per year (such that the total rent will be \$28,912.24 per month, which is \$346,946.88 per year); and (iii) Section 7.1.1 of the Lease shall be amended to read as follows:

"7.1.1 Minimum Annual Guarantee; Annual Adjustment. The Minimum Annual Guarantee shall be One Million Four Hundred Sixty-Seven Thousand Five Hundred Ninety-Seven and 96/100 Dollars (\$1,467,597.96). Beginning on January 1, 2024, and on each January 1 thereafter during the remainder of the Term (each, an "Adjustment Date"), the Minimum Annual Guarantee shall be increased (an "Adjustment") in proportion to the percentage increase, if any, in the Consumer Price Index published by the Bureau of Labor Statistics of the United States Department of Labor for all Urban Consumers - all items (base years 1982-1984 100) for Los Angeles - Riverside - Orange County, CA (SMSA) ("Index") for the month of December immediately preceding the Adjustment Date as compared to the Index for the month of December in the immediately preceding calendar year, provided that, in no event shall any Adjustment be greater than three percent (3%) of the amount of the Minimum Annual Guarantee immediately preceding such Adjustment. Lessor shall calculate the amount of increase in the Minimum Annual Guarantee after United States Department of Labor publishes the applicable December Index and shall give

Concessionaire notice of the amount of the increase. Concessionaire shall continue to pay installments of the unadjusted Minimum Annual Guarantee until Lessor notified Concessionaire of the amount of increase. Concessionaire shall pay the amount of the increase in the Minimum Annual Guarantee, multiplied by the number of installments coming due since the Adjustment Date, with the installment of Minimum Annual Guarantee next coming due under this Agreement, and shall thereafter pay the installments of Minimum Annual Guarantee due under this Agreement at such increased rate. If the Index referred to in this section is changed, discontinued, or revised during the Term, Lessor shall use the available Consumer Price Index published by the United States Department of Labor that obtains substantially the same result provided by the Index referred to herein."

All such additional rent shall be payable together with the rent and other applicable monthly charges for the remainder of the Premises without prior notice, deduction or offset, and shall increase on each anniversary (i.e., January 1 of each calendar year) as described in Section 7.2.2 of the Lease.

2. Repairs and Maintenance. Without limiting Section 1 above, but for the sake of clarity, Section 8 of the Lease shall apply to the Expansion Premises.

3. No Other Changes. Except as expressly modified herein, all of the terms of the Lease shall remain in full force and effect.

4. Entire Agreement; Conflict. This Amendment, in conjunction with the Lease, constitutes the entire agreement of Landlord and Tenant with respect to the subject matter hereof and thereof and supersedes all oral and written agreements and understandings regarding the subject matter hereof. In the event of any conflict between the terms of the Lease, and the terms of this Amendment, the terms of this Amendment shall control. This Amendment shall be binding upon and inure to the benefit of Landlord, Tenant and their respective successors and permitted assigns.

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

TENANT:

MCS BURBANK, LLC

By: Tamara Mora

Print Name: Tamara Mora

Manager

By: [Signature]

Print Name: Steve Mora

Manager

LANDLORD:

BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY, a public entity

By: _____

Print Name: _____

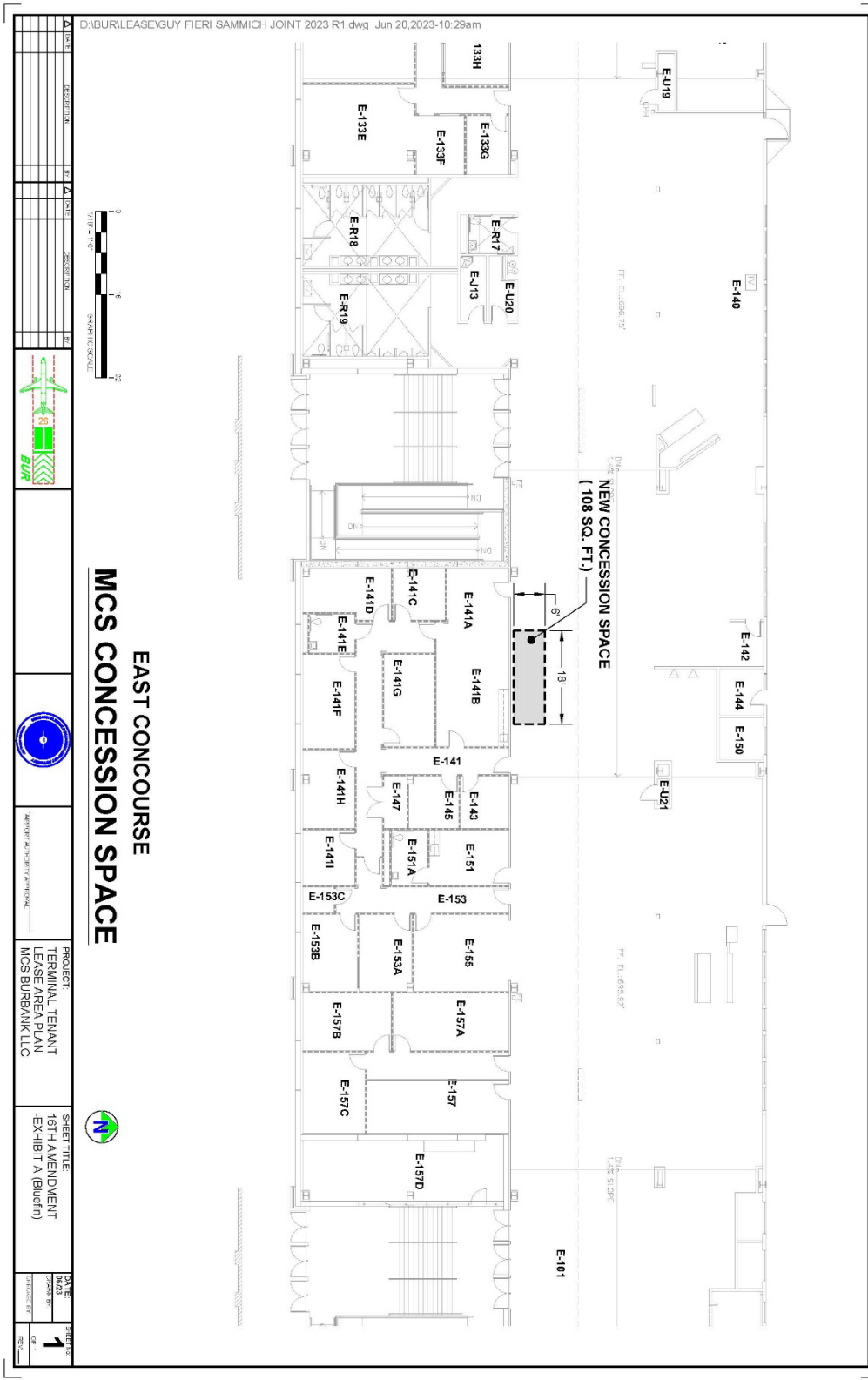
Title: _____

Approved as to Form:

Richards, Watson & Gershon,
A Professional Corporation

EXHIBIT “A”
EXPANSION PREMISES LOCATION

(Attached.)



**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JULY 10, 2023**

**AMENDMENT NO. 2 TO LICENSE AGREEMENT
COUNTY OF LOS ANGELES**

Presented by Scott Kimball
Deputy Executive Director, Operations, Business and SMS

SUMMARY

Staff seeks a Finance and Administration Committee (“Committee”) recommendation to the Commission for approval of the proposed Amendment No. 2 (“Amendment”) to a License Agreement (“Agreement”) with the County of Los Angeles (“County”) to extend the term for an additional year for the continued operation of a vaccination clinic at the Airport.

BACKGROUND

In August 2021, the Commission approved the Agreement with the County to operate a temporary COVID-19 vaccination clinic in the terminal. Since the beginning of the COVID-19 pandemic, Staff has worked closely with the County Public Health Department to ensure the health and safety of passengers, staff, tenants, vendors, and service providers that pass through the Airport.

The vaccination clinic, initially located inside of Terminal A before the TSA Checkpoint, was utilized by many members of the community, resulting in congestion at the clinic. To accommodate the large volume of community traffic to the clinic, it was relocated next to the Valet Center in November of 2021.

The Agreement is set to expire on August 15, 2023. The vaccination clinic continues to remain in high demand, not just by Airport employees and travelers but also by surrounding community members. In response to this continued demand for access to vaccination services, the County has requested a one-year extension of the Agreement subject to termination by either party on 30 days’ prior written notice.

Having a County-operated vaccination clinic at the Airport provides convenience for anyone who wants to receive a COVID-19 vaccination or other vaccines when available. Currently the County is offering all approved COVID-19 vaccine options, boosters, and the M-Pox vaccine.

DETAILS

Location:	A trailer located next to Valet Center
Use:	Provide convenient access to COVID-19 vaccines and other vaccines by Airport customers and area community rents.

Rent: Trailer is provided for use at no cost
Term: August 15, 2023 through August 15, 2024
Termination: 30 days' prior written notice by either party

IMPACT ON REVENUE

The Agreement gives the Airport and surrounding communities convenient access to COVID-19 and other vaccines provided through the County. There is no rent for use of a trailer which is part of the Authority's emergency response equipment.

STAFF RECOMMENDATION

Staff seeks a Committee recommendation to the Commission to approve the proposed Amendment, and to authorize the President to execute same.

AMENDMENT NO. 2 TO LICENSE AGREEMENT

THIS AMENDMENT NO. 2 (“Second Amendment”) to the August 16, 2021, LICENSE AGREEMENT (“Agreement”) executed by the BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY, a California joint powers agency (“Licensor”), and the COUNTY OF LOS ANGELES, a California political subdivision (“Licensee”), is dated _____, 2023 for reference purposes.

R E C I T A L S

A. The parties executed the Agreement to provide for Licensee’s temporary use of a portion of Licensor’s passenger terminal building at the Bob Hope Airport for a COVID-19 vaccination clinic (“Clinic”).

B. The parties executed a June 21, 2022, Amendment No. 1 (“First Amendment”) to the Agreement to: (i) extend the term; and (ii) memorialize relocation of the Clinic.

C. The parties desire to amend the Agreement to extend the term.

NOW, THEREFORE, for and in consideration of the foregoing recitals, the mutual terms, covenants, and agreements contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, Licensor and Licensee agree as follows:

1. Amendment of Section 1. Section 1 (“Term”) of the Agreement is amended to read as follows:

“1. Term. This Agreement shall commence on August 16, 2021 (“License Commencement Date”) and shall expire on August 15, 2024, unless earlier terminated. Either party may terminate this Agreement without cause upon 30 days’ prior written notice. Licensee hereby waives any and all rights to relocation benefits under applicable law upon the expiration or earlier termination of this Agreement.”

2. Counterparts. This Second Amendment may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same document.

3. Effective Date. This Second Amendment shall be retroactive to August 15, 2023, and shall be deemed effective as of such date.

4. Preservation of Agreement. Except as expressly modified by this Second Amendment, all the provisions of the Agreement (as amended by the First Amendment) shall remain unaltered and in full force and effect. In the event of a conflict between the provisions of this Second Amendment and the provisions of the Agreement (as amended by the First Amendment), the provisions of this Second Amendment shall control.

[SIGNATURES ON FOLLOWING PAGE]

TO EXECUTE THIS SECOND AMENDMENT, the parties have caused their duly authorized representatives to sign below.

LICENSEE:

COUNTY OF LOS ANGELES

By: Barbara Ferrer
Barbara Ferrer (Jun 20, 2023 17:17 PDT)

Print Name: Barbara Ferrer, Ph.D., M.P.H., M.Ed.

Title: Director

LICENSOR:

BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY

By: _____

Print Name:

Title: President



COUNTY OF LOS ANGELES

06-12-2023

CERTIFICATE OF SELF-INSURANCE COVERAGE

PRODUCER/INSURED

COUNTY OF LOS ANGELES
CHIEF EXECUTIVE OFFICE
RISK MANAGEMENT BRANCH
320 WEST TEMPLE STREET, 7TH FLOOR
LOS ANGELES, CA 90010

This certificate is provided for informational purposes only, and does not affect, or expand any of the County's obligations pursuant to the Agreement. This Certificate also confirms that the County is not an insurance company, and that no insurance obligation or relationship exists, or will be established in any manner whatsoever between the County and any individual, contractor, vendor and public or private entity/organization.

ENTITIES AFFORDING COVERAGE

COUNTY OF LOS ANGELES

PARTICIPATION
100%

COVERAGES

This Certificate of County Self-Funding Insurance Obligation (Certificate) is the County of Los Angeles (County) authorized Statement that is elected to self-fund its financial obligations. This self-funding of liability is in lieu of commercial insurance coverage, and applies only to the extent permitted by State Law.

The County is permitted to self-fund its liabilities arising from acts or omissions of the County; its appointed and elected officers, employees and volunteers (except actual fraud, corruption, or malice), by virtue of California Government Code Sections 989-991.2, County Code 5.32 and Articles 1 and 2 of the County Charter. The liabilities that the County self-funds include general, automobile, property and workers' compensation.

TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE	POLICY EXPIRATION DATE	LIMITS
<input checked="" type="checkbox"/> Commercial General Liability	Self Insured	06/12/2023	06/12/2024	Occurrence Amount - \$1,000,000 Aggregate Amount - \$2,000,000
<input checked="" type="checkbox"/> Automobile Liability	Self Insured	06/12/2023	06/12/2024	Occurrence Amount - \$1,000,000 Aggregate Amount - \$2,000,000
<input checked="" type="checkbox"/> Property Liability	Self Insured	06/12/2023	06/12/2024	Occurrence Amount - \$1,000,000 Aggregate Amount - \$2,000,000
<input checked="" type="checkbox"/> Workers' Compensation and Employers Liability	Self Insured	06/12/2023	06/12/2024	Occurrence Amount - Statutory Statutory aggregate

DEPARTMENT OF OPERATIONS/LOCATIONS

County Department **Public Health**
Facility Use Agreement **Burbank-Glendale-Pasadena Airport Authority**

Certificate Holder
Burbank-Glendale-Pasadena Airport Authority

2627 Hollywood Way
Burbank, CA, 91505

CANCELLATION

SHOULD THE COUNTY ELECT TO DISCONTINUE SELF-INSURING ITS LIABILITIES, THE COUNTY WILL NOTIFY THE HOLDERS ON ITS RISK MANAGEMENT WEBSITE

BY:

STEVE ROBLES, COUNTY RISK MANAGER

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JULY 10, 2023**

WIRE TRANSFERS FOR PAYMENTS UNDER COMMERCIAL PAPER PROGRAM

Presented by Kathy David
Deputy Executive Director – Finance and Administration

SUMMARY

The Authority has established a commercial paper program (“CP Program”) as a part of the financing plan for the Replacement Passenger Terminal project. Staff seeks a Finance and Administration Committee (“Committee”) recommendation to the Commission for the adoption of the proposed Resolution No. 506 to: (i) affirm authorization to use wire transfers for the CP Program, and (ii) give directions regarding the processing of these wire transfers and the preparation of related quarterly reports.

BACKGROUND

On June 3, 2023, the Commission adopted Resolution No. 503 approving agreements for the CP Program and the issuance of commercial paper notes (“CP Notes”). The CP Notes will have terms that can range from one to 270 days and will bear different interest rates, to be determined based on market conditions at the time of issuance. The nature of the CP Program is such that the exact amount of some payments may not be ascertainable far in advance. Nonetheless, the timeliness of the payments will be critical.

Typically, the Authority makes its payments by check. When wire transfers have been used, Staff has followed a multi-step process, as illustrated in Exhibit A.

DETAILS

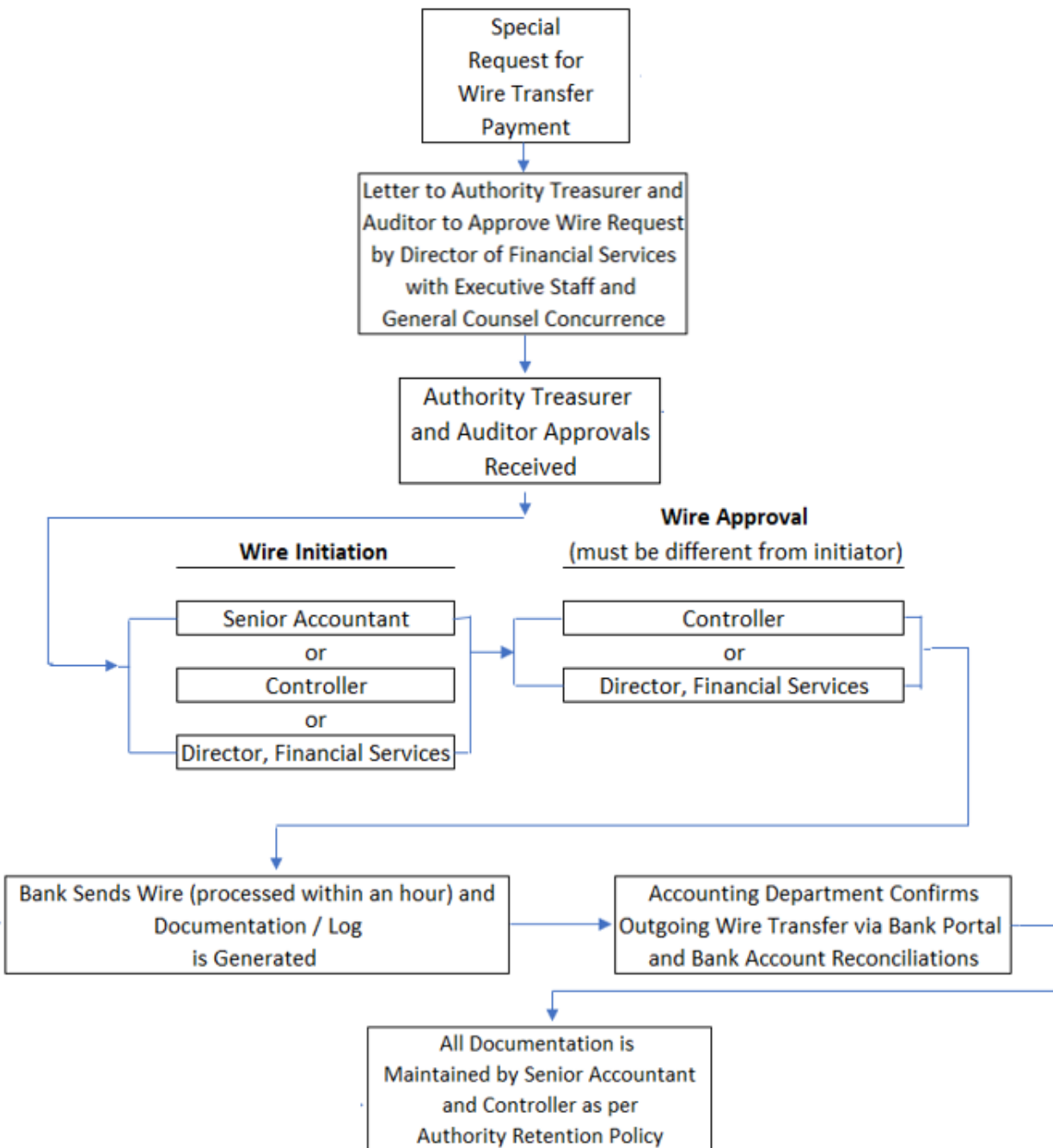
By adopting this Resolution, the Commission will affirm the authorization to use wire transfers for payments required under the CP Program, approve more streamlined procedures for the processing of the wire transfers and direct the preparation of quarterly reports. The wire transfers will be processed by the Director of Financial Services (or, in the absence of the Director of Financial Services, the Controller), upon written approval by the Deputy Executive Director – Finance and Administration (or, in the absence of the Deputy Executive Director – Finance and Administration, the Senior Deputy Executive Director or the Executive Director). Quarterly reports of these wire transfers will be presented to the Treasurer and the Committee.

STAFF RECOMMENDATION

Staff seeks a Committee recommendation to the Commission for the adoption of the proposed Resolution No. 506.

EXHIBIT A

MULTI-STEP PROCESS FOR WIRE TRANSFERS*



** After the Resolution is adopted, wire transfers required under the CP Program will be processed by the Director of Financial Services (or the Controller), upon written approval by the Deputy Executive Director – Finance and Administration (or the Senior Deputy Executive Director or the Executive Director), without the requirement for special advance approval by the Treasurer, the Auditor or General Counsel. Log generation, Accounting Department confirmation, reconciliation and documentation will be the same as above. Quarterly reports of the CP Program wire transfers will be presented to the Treasurer and the Finance and Administration Committee.*

**PROPOSED
RESOLUTION NO. 506**

**A RESOLUTION OF THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY COMMISSION
AFFIRMING AUTHORIZATION TO USE WIRE TRANSFERS
TO MAKE PAYMENTS FOR THE COMMERCIAL PAPER PROGRAM
AND TAKING OTHER RELATED ACTIONS**

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

Section 1. Findings.

A. The Authority is developing a replacement passenger terminal and associated support components ("RPT Project") at the Bob Hope Airport (commonly known as Hollywood Burbank Airport) ("Airport").

B. As part of the financing plan for the RPT Project, the Authority has established a commercial paper program ("CP Program"), under which the Authority anticipates issuing commercial paper notes ("CP Notes") from time to time.

C. On June 5, 2023, the Commission adopted Resolution No. 503, approving agreements for the CP Program (collectively, "CP Program Agreements"), including the following:

(i) the Issuing and Paying Agent Agreement ("IPA Agreement"), under which Zions Bancorporation, National Association, serves as the issuing and paying agent ("Issuing and Paying Agent");

(ii) the Dealer Agreement ("Dealer Agreement"), under which Barclays Capital Inc., serves as the dealer ("CP Dealer");

(iii) the Letter and Credit and Reimbursement Agreement ("CP Series-1 Reimbursement Agreement"), pursuant to which Barclays Bank PLC ("CP Series-1 LOC Provider") has issued a letter credit to support certain CP Notes; and

(iv) the Letter and Credit and Reimbursement Agreement ("CP Series-2 Reimbursement Agreement"), pursuant to which Sumitomo Mitsui Banking Corporation, acting through its New York Branch ("CP Series-2 LOC Provider") has issued a letter credit to support certain CP Notes.

D. Under Resolution No. 503, the officers and agents of the Authority are directed to do all and such things as necessary or advisable to consummate the transactions approved by Resolution No. 503, to perform under the CP Program Agreements and to carry out and comply with the terms thereof.

E. To administer the CP Program, it is necessary from time to time to use wire transfers to make payments under the CP Program Agreements.

F. The nature of the CP Program is such that, for some payments, the exact dollar amount may not be ascertainable far in advance, while the timeliness of the payments will be critical.

G. Resolution No. 503 is adopted, and the CP Notes will be issued, pursuant to the Marks-Roos Local Bond Pooling Act (Government Code Section 6584 *et seq.*) ("Act").

H. Pursuant to Government Code Section 6588(r), the Authority may perform any act necessary, convenient, or desirable to carry out any power authorized by the Act.

Section 2. Affirmation of Authorization to Use Wire Transfers. The Commission expressly affirms the authorization to use wire transfers for payments required under the CP Program (including payments to each of the CP Series-1 LOC Provider, the CP Series-2 LOC Provider, the Issuing and Paying Agent and the CP Dealer under the CP Series-1 Reimbursement Agreement, the CP Series-2 Reimbursement Agreement, the IPA Agreement and the Dealer Agreement and related agreements), without any further advance approval by the Commission, any committee of the Commission, or any appointed officer of the Authority.

Section 3. Processing of Wire Transfers. Each wire transfer for the CP Program shall be processed by the Director of Financial Services, or in the absence the Director of Financial Services, the Controller, upon the written approval by the Deputy Executive Director – Finance and Administration or, in the absence of the Deputy Executive Director – Finance and Administration, the Senior Deputy Executive Director or the Executive Director.

Section 4. Quarterly Reports. The Director of Financial Services shall provide quarterly reports of completed wire transfers. Such reports shall be provided to (i) the Treasurer after the end of each fiscal quarter, and (ii) the Finance and Administration Committee as part of the Treasurer's Report.

Section 5. Clarifications. For clarification, with respect to any particular payment for the CP Program, this Resolution does not preclude the use of any other payment method which the Authority customarily uses, to the extent such other method is permitted under the applicable CP Program Agreement and the Authority may meet its obligation in a timely manner. Further, in no way shall this Resolution be read to limit any authorization given under Resolution No. 503. To the extent any provision of this Resolution conflicts with prior resolutions adopted by the Commission or the Authority Expenditure Policy, this Resolution shall control.

Section 6. Effective Date. This Resolution shall be effective upon adoption. Adopted this ____ day of _____, 2023.

President

Attest:

Secretary

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

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

AYES:

NOES:

ABSENT:

Frank R. Miller, Assistant Secretary

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JULY 10, 2023**

COMMITTEE PENDING ITEMS

Tentative Presentation

1. May/June Treasurer's Report

August 21