



August 24, 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, August 28, 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, August 28, 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.

A G E N D A

Monday, August 28, 2023

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment
5. Approval of Minutes
 - a. July 10, 2023 **[See page 1]**
6. Treasurer's Report
 - a. May 2023 **[See page 4]**
7. Items for Information
 - a. CTI Quarterly Investment Review
April 1, 2023 – June 30, 2023

No staff report attached. CTI will provide an update to the Committee on the status of the Authority's Operating and Passenger Facility Charge Investment Portfolios for the quarter ended June 30, 2023. A copy of this quarterly investment review is included in the agenda packet.
 - b. Passenger Forecast – FY 2024

No staff report attached. At the request of the Committee, Staff will review the FY 2024 passenger forecast with the Committee.
 - c. Committee Pending Items **[See page 33]**
8. Adjournment

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

MONDAY, JULY 10, 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 11:24 a.m., by Commissioner Wilson.

1. ROLL CALL

Present: Commissioners Quintero and Wilson

Absent: Commissioner Ovrom

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
Ms. Teresa Ho-Urano, Esq., THU Legal Consulting

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 (2–0, 1 absent).

4. Public Comment

There were no public comments.

5. Approval of Minutes

a. June 26, 2023

A draft copy of the minutes of the meeting of June 26, 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 (2–0, 1 absent).

6. Treasurer’s Report

a. April 2023 A copy of the April 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 (2–0, 1 absent).

7. Items for Approval

a. Sixteenth Amendment to the Lease and Concession Agreement – MCS Burbank, LLC Staff presented to the Committee for recommendation to the Commission for approval, a proposed Sixteenth Amendment to the Lease and Concession Agreement with MCS Burbank, LLC the Authority’s exclusive food and beverage concessionaire. The Amendment provides an additional 108 sq. ft. of space for a “Grab n’ Go” location in Terminal A.

The Grab n’ Go location 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.

Motion Commissioner Quintero moved approval; seconded by Commissioner Wilson.

Motion Approved The motion was unanimously approved (2–0, 1 absent).

b. Amendment No. 2 to License Agreement – County of Los Angeles Staff presented to the Committee for recommendation to the Commission for approval, a 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.

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

Motion Commissioner Quintero moved approval; seconded by Commissioner Wilson.

Motion Approved The motion was unanimously approved (2–0, 1 absent).

c. Wire Transfers for Payments Under Commercial Paper Program The Authority has established a commercial paper program (“CP Program”) as a part of the financing plan for the Replacement Passenger Terminal project. Staff presented to the Committee for recommendation for approval by the Commission, 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.

After the discussion, the Committee made the recommendation to Staff to revise the Resolution to reflect a financial limit authorization with appropriate signatures.

Motion Commissioner Quintero moved approval; seconded by Commissioner Wilson.

Motion Approved The motion was unanimously approved (2–0, 1 absent).

d. Committee Pending Items This item was not addressed.

8. Adjournment There being no further business to discuss, the meeting was adjourned at 11:47 a.m.



September 18, 2023

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

Dear Commissioners:

The attached report, covering the month of May, 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]

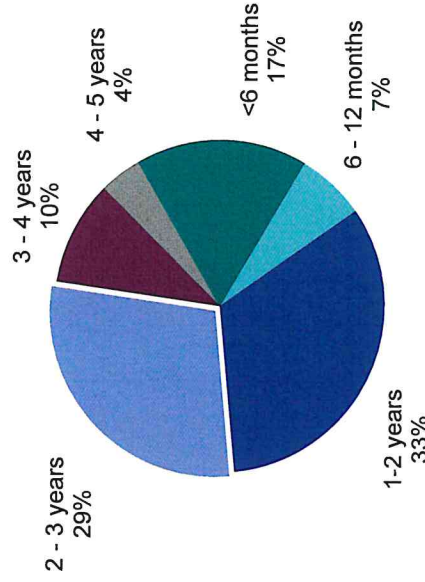
Tyron Hampton
Treasurer

Attachments

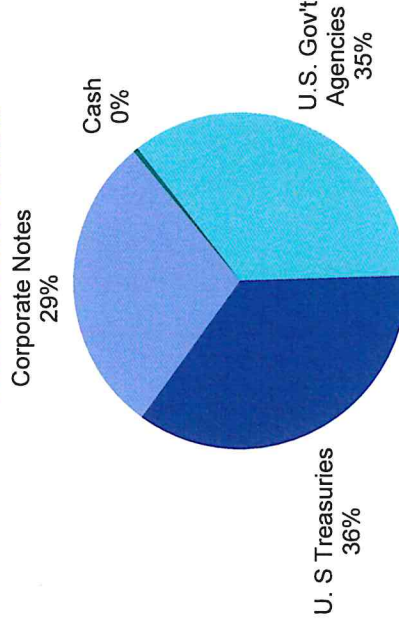
Operating Portfolio Investment Guidelines Conformance as of May 31, 2023

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.53 Years	70%	35%
Corporate Notes	5 Years	4.38 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	< 1%
U.S. Gov Securities (Treasuries)	5 Years	4.08 Years	No Limit	35%

Maturity Distribution



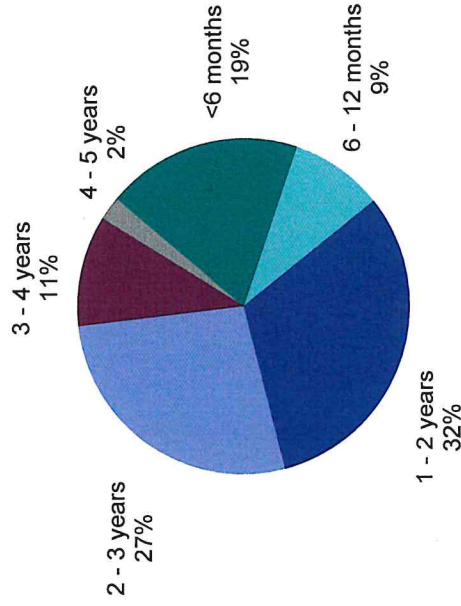
Sector Allocation



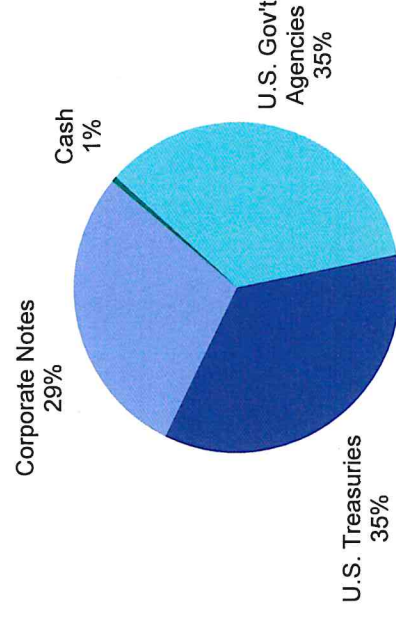
PFC Portfolio Investment Guidelines Conformance as of May 31, 2023

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.53 Years	70%	35%
Corporate Notes	5 Years	4.38 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	< 1%
U.S. Gov Securities (Treasuries)	5 Years	4.08 Years	No Limit	35%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Investments

As of 05/31/23

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
05/31/23	Dreyfus Treasury	BAXB9MM47	0.000	05/31/23	05/31/23	\$ 977,776	\$ 977,776	\$ 977,776	\$ -	5.42%	0	0.39%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,250,000	15,914	0.00%	1	0.50%
08/10/22	Treasury Note	912828ZU7	0.250	06/15/23	06/15/23	5,500,000	5,364,258	5,488,395	124,137	5.38%	15	2.17%
02/19/20	Federal Home Loan Mortgage Corp	3137EAEU5	2.750	06/19/23	06/19/23	6,250,000	6,718,056	6,242,375	(475,681)	4.42%	19	2.47%
03/14/22	FNMA	3135G05G4	0.250	07/10/23	07/10/23	4,000,000	3,929,320	3,977,560	48,240	5.45%	40	1.58%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	07/22/23	2,100,000	2,074,678	2,076,480	1,802	5.84%	52	0.82%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/31/23	4,500,000	4,432,793	4,460,445	27,652	5.39%	61	1.77%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	08/04/23	2,475,000	2,210,535	2,213,343	2,808	5.51%	65	0.88%
02/24/22	3M Co	88579YBE0	1.710	02/14/24	08/14/23	1,625,000	1,628,055	1,622,676	(5,379)	6.10%	75	0.64%
03/03/22	Truist Financial Corp	89788MAF9	2.285	06/09/25	08/30/23	2,100,000	2,089,173	2,023,497	(65,676)	7.62%	91	0.80%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	5,014,145	(281,958)	5.41%	104	1.99%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,870	6,719,716	(346,154)	5.34%	122	2.66%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/18/23	1,650,000	1,693,173	1,686,152	(7,021)	5.63%	140	0.67%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,162,624	(316,466)	5.27%	183	1.25%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	2,250,000	2,321,258	2,222,303	(98,955)	5.61%	237	0.88%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	1,750,000	1,892,594	1,727,250	(155,344)	5.54%	257	0.68%
12/10/21	Treasury Note	91282CBM2	0.130	02/15/24	02/15/24	1,725,000	1,702,562	1,663,004	(39,558)	5.35%	260	0.66%
04/10/21	Mellife Inc	59156RBH0	3.600	04/10/24	04/10/24	1,750,000	1,897,945	1,716,978	(180,967)	5.88%	315	0.68%
06/22/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	1,800,000	1,972,081	1,778,742	(193,339)	5.10%	320	0.70%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	2,000,000	2,144,538	1,959,260	(185,278)	5.62%	350	0.78%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	1,750,000	1,831,278	1,722,403	(108,875)	5.01%	397	0.68%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	1,900,000	2,025,714	1,855,236	(170,478)	5.03%	422	0.74%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,600,000	1,646,699	1,549,488	(97,211)	5.03%	442	0.61%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	13,000,000	13,567,227	12,514,580	(1,052,647)	4.99%	458	4.96%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	1,571,000	1,637,949	1,517,397	(120,552)	5.05%	459	0.60%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	2,000,000	2,150,631	1,933,280	(217,351)	5.78%	518	0.77%
01/27/22	FHLB	3130A3GE8	2.750	12/13/24	12/13/24	2,200,000	2,281,046	2,132,328	(148,718)	4.86%	562	0.84%
01/27/22	Treasury Note	91282CDN8	1.000	12/15/24	12/15/24	2,000,000	1,977,266	1,889,760	(87,506)	4.75%	564	0.75%
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	1,450,000	1,518,887	1,384,025	(134,862)	5.16%	564	0.55%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	1,540,000	1,536,535	1,451,327	(85,208)	4.92%	586	0.58%
12/10/21	Federal National Mortgage Association	3135G0X24	1.630	01/07/25	01/07/25	1,500,000	1,527,600	1,429,080	(98,520)	4.73%	587	0.57%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	1,700,000	1,691,920	1,653,097	(38,823)	4.54%	593	0.66%
03/29/21	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	2,000,000	2,069,895	1,890,740	(179,155)	5.58%	601	0.75%

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Investments

As of 05/31/23

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	1,825,000	1,770,464	1,770,706	242	4.60%	621	0.70%
10/01/20	FHLMC Reference Note	3137EAEPO	1.500	02/12/25	02/12/25	7,000,000	7,082,816	6,646,710	(436,106)	4.62%	623	2.63%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,750,000	1,753,833	1,663,130	(90,703)	4.77%	636	0.66%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,825,000	1,939,204	1,763,899	(175,305)	4.71%	645	0.70%
08/05/20	FHLB	3130A4CH3	2.380	03/14/25	03/14/25	250,000	273,060	239,983	(33,077)	4.74%	653	0.10%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,875,000	2,048,908	1,820,869	(228,039)	4.85%	654	0.72%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	977,350	(128,830)	4.71%	664	0.39%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	2,300,000	2,287,242	2,139,460	(147,782)	4.51%	670	0.85%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	965,590	(121,340)	4.83%	671	0.38%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	243,145	(31,750)	4.83%	671	0.10%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,434	6,509,510	(522,924)	4.45%	684	2.58%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	1,800,000	1,770,312	1,738,908	(31,404)	4.61%	685	0.69%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	9,500,000	9,317,379	8,835,285	(482,094)	4.53%	692	3.50%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	1,800,000	1,801,335	1,753,542	(47,793)	4.80%	713	0.69%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,400,000	1,514,257	1,372,098	(142,159)	4.58%	715	0.54%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	1,700,000	1,751,887	1,656,429	(95,458)	4.83%	720	0.66%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	2,000,000	1,956,882	1,856,720	(100,162)	4.61%	728	0.74%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	1,400,000	1,388,338	1,368,598	(19,740)	4.67%	746	0.54%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	9,000,000	8,958,043	8,277,210	(680,833)	4.32%	761	3.28%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	4,000,000	3,874,941	3,890,640	15,699	4.36%	776	1.54%
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	625,000	690,233	611,663	(78,570)	4.75%	790	0.24%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	2,000,000	2,225,136	1,945,200	(279,936)	4.87%	810	0.77%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,350	3,202,045	(291,305)	4.42%	817	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	1,343,788	(16,914)	4.72%	824	0.53%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	1,800,000	1,800,980	1,776,024	(24,956)	4.67%	831	0.70%
09/29/22	FFCB	3133ENP5	4.250	09/30/25	09/30/25	7,000,000	6,978,380	6,967,450	(10,930)	4.46%	853	2.76%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	12,000,000	11,848,980	10,941,960	(907,020)	4.36%	891	4.34%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,784,000	1,840,277	1,745,573	(94,704)	4.43%	960	0.69%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,750,000	1,582,610	1,583,033	423	4.55%	973	0.63%
12/23/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	9,000,000	8,170,391	8,164,710	(5,681)	4.10%	1004	3.24%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	3,900,000	3,541,043	3,546,933	5,890	4.48%	1009	1.41%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	1,875,000	1,899,597	1,721,156	(178,441)	4.69%	1014	0.68%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	7,250,000	7,189,318	7,224,190	34,872	4.26%	1017	2.86%

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Statement of Investments

As of 05/31/23

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	1,200,000	1,178,844	1,172,952	(5,892)	4.61%	1036	0.46%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,625,000	1,672,301	1,528,638	(143,663)	4.80%	1066	0.61%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,761	931,350	(120,411)	4.14%	1199	0.37%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	1,225,000	1,140,325	1,131,876	(8,449)	4.77%	1203	0.45%
03/01/23	Pepsico Inc.	713448DN5	2.380	10/06/26	10/06/26	1,100,000	1,012,439	1,036,354	23,915	4.25%	1224	0.41%
02/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	9,000,000	8,423,007	8,430,480	7,473	3.98%	1264	3.34%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,845	3,549,579	(361,266)	4.15%	1290	1.41%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	9,000,000	7,963,554	7,957,259	(6,295)	3.91%	1400	3.15%
05/11/23	Chevron Corp	166764BX7	2.300	05/11/27	05/11/27	800,000	745,807	732,559	(13,248)	4.34%	1441	0.29%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	9,000,000	7,893,241	7,856,729	(36,512)	3.90%	1491	3.11%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	1,800,000	1,677,003	1,697,219	20,216	4.40%	1598	0.67%
	Subtotal					\$ 245,022,776	\$ 243,856,055	\$ 233,193,964	\$ (10,662,091)	4.70%	673	92.40%
	Local Agency Investment Fund (LAIF)					19,449,547	19,449,547	19,186,977	(262,570)	2.99%	258	7.60%
	Subtotal					\$ 264,472,323	\$ 263,305,602	\$ 252,380,941	\$ (10,924,661)	4.55%	642	100.00%
	Operating Bank Balance						24,534,884					
	TOTAL						\$ 287,840,486					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 05/31/23

PURCHASES									
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest	
05/09/23	Treasury Note	91282CBQ3	0.500	02/28/26	\$ 5,000,000.00	91.39453	\$ 4,569,726.56	\$ (4,823.37)	
05/09/23	Treasury Note	912828ZV5	0.500	06/30/27	3,000,000.00	88.19531	2,645,859.38	(5,386.74)	
05/09/23	Treasury Note	912828ZE3	0.630	03/31/27	2,500,000.00	89.30078	2,232,519.53	(1,707.65)	
05/09/23	Treasury Note	912828U24	2.000	11/15/26	3,000,000.00	94.59375	2,837,812.50	(29,171.27)	
05/11/23	Chevron Corp	166764BX7	2.300	05/11/27	800,000.00	93.22600	745,808.00	(177.33)	
05/11/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	825,000.00	89.99200	742,434.00	(2,407.17)	
05/15/23	Morgan Stanley	61747YEX9	6.140	10/16/26	650,000.00	102.79100	668,141.50	(3,435.58)	
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	803,000.00	93.22000	748,556.60	(3,161.81)	
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	1,200,000.00	98.23700	1,178,844.00	(6,000.00)	
05/17/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	422,000.00	92.83600	391,767.92	(1,688.00)	
05/25/23	Bank of America Corp	06051GLA5	4.830	07/22/26	1,100,000.00	98.54800	1,084,028.00	(18,878.93)	
05/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	400,000.00	89.12200	356,488.00	(1,340.44)	
05/25/23	Treasury Note	91282CBQ3	0.500	02/28/26	2,500,000.00	90.40234	2,260,058.59	(2,955.16)	
05/25/23	Treasury Note	912828ZV5	0.500	06/30/27	1,000,000.00	86.86719	868,671.88	(2,016.57)	
05/25/23	Treasury Note	912828ZE3	0.630	03/31/27	1,000,000.00	88.00781	880,078.13	(956.28)	
05/25/23	Treasury Note	912828U24	2.000	11/15/26	1,000,000.00	93.29688	932,968.75	(597.83)	
05/25/23	Treasury Note	91282CEY3	3.000	07/15/25	500,000.00	97.08203	485,410.16	(5,428.18)	
05/25/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	800,000.00	93.88800	751,104.00	(2,950.00)	
TOTAL PURCHASES					\$ 26,500,000.00	\$ 24,380,277.50	\$ (93,082.31)		

MATURITIES									
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)	
02/16/22	Chevron Corp	166764BU3	2.300	05/11/23	\$ 1,700,000.00	100.88500	\$ 1,715,045.00	\$ (15,045.00)	
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	1,800,000.00	104.13667	1,874,460.00	(74,460.00)	
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	1,225,000.00	99.96322	1,224,549.50	450.50	
05/02/22	Treasury Note	912828ZP8	0.130	05/15/23	5,500,000.00	97.89666	5,384,316.50	115,683.50	
TOTAL MATURITIES					\$ 10,225,000.00	\$ 10,198,371.00	\$ 26,629.00		

SALES / REDEMPTIONS / DELIVERS									
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Gain / (Loss)

<p style="text-align: center;"> Burbank-Glendale-Pasadena Airport Authority - Operating Account Statement of Purchases - Maturities - Sales As of 05/31/23 </p>										
PURCHASES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest		
							\$	-	\$	-
								-		-
								-		-
								-		-
								-		-
								-		-
						\$	-	-	\$	-

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Earnings Report

05/01/23-05/31/23

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Chevron Corp	NOTE	2.300	05/11/23	20,989.71	23,715.64	-	-	2,725.93	-	2,725.93
Loews Corporation	NOTE	2.625	05/15/23	21,787.50	23,625.00	-	-	1,837.50	-	1,837.50
Public Service Electric And Gas	NOTE	2.375	05/15/23	13,415.45	14,546.88	-	-	1,131.43	-	1,131.43
Treasury Note	NOTE	0.130	05/15/23	3,171.62	3,437.50	-	-	265.88	-	265.88
Simon Property Group LP	NOTE	2.750	06/01/23	14,322.92	17,187.50	-	-	2,864.58	286.83	3,151.41
Treasury Note	NOTE	0.250	06/15/23	5,175.14	-	-	6,346.15	1,171.01	14,457.50	15,628.51
Federal Home Loan Mortgage Corp	NOTE	2.750	06/19/23	63,020.83	-	-	77,343.75	14,322.92	(12,503.73)	1,819.19
FNMA	NOTE	0.250	07/10/23	3,083.33	-	-	3,916.67	833.34	4,464.00	5,297.34
Treasury Note	NOTE	0.130	07/31/23	1,398.48	-	-	1,880.18	481.70	3,949.63	4,431.33
FNMA	NOTE	2.875	09/12/23	19,761.63	-	-	31,860.59	12,098.96	(5,735.95)	6,363.01
Treasury Note	NOTE	2.875	09/30/23	16,497.87	-	-	32,995.73	16,497.86	(6,212.31)	10,285.55
Treasury Note	NOTE	2.875	11/30/23	38,417.58	46,000.00	-	251.37	7,833.79	(6,506.85)	1,326.94
Citibank NA	NOTE	3.650	01/23/24	22,356.25	-	-	29,200.00	6,843.75	(1,508.54)	5,335.21
IBM Corp	NOTE	3.625	02/12/24	13,921.01	-	-	19,207.47	5,286.46	(3,947.44)	1,339.02
3M Co	NOTE	1.710	02/14/24	17,734.02	20,767.47	-	4,313.11	7,346.56	(147.75)	7,198.81
Treasury Note	NOTE	0.130	02/15/24	446.74	-	-	631.39	184.65	876.06	1,060.71
Metlife Inc	NOTE	3.600	04/10/24	3,675.00	-	-	8,925.00	5,250.00	(4,306.21)	943.79
Comcast Corporation	NOTE	3.700	04/15/24	2,960.00	-	-	8,510.00	5,550.00	(3,917.51)	1,632.49
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	31,355.56	34,000.00	-	3,022.22	5,666.66	(4,010.27)	1,656.39
Target Corporation	NOTE	3.500	07/01/24	20,416.67	-	-	25,520.83	5,104.16	(2,754.44)	2,349.72
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	14,540.28	-	-	19,131.94	4,591.66	(2,860.90)	1,730.76
Honeywell International Inc	NOTE	2.300	08/15/24	7,768.89	-	-	10,835.56	3,066.67	(920.81)	2,145.86
Treasury Note	NOTE	1.875	08/31/24	41,066.58	-	-	61,599.86	20,533.28	(15,197.95)	5,335.33
United Parcel Service	NOTE	2.200	09/01/24	5,760.33	-	-	8,640.50	2,880.17	(1,779.13)	1,101.04
PNC Funding Corp	NOTE	3.300	10/30/24	183.33	-	-	5,683.33	5,500.00	(3,534.55)	1,965.45
FHLB	NOTE	2.750	12/13/24	23,191.67	-	-	28,233.33	5,041.66	(2,349.15)	2,692.51
Treasury Note	NOTE	1.000	12/15/24	7,527.47	-	-	9,230.77	1,703.30	669.93	2,373.23
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	11,229.44	-	-	13,706.53	2,477.09	(1,336.93)	1,140.16
FFCB	NOTE	1.130	01/06/25	5,534.38	-	-	6,978.13	1,443.75	96.70	1,540.45
Federal National Mortgage Association	NOTE	1.630	01/07/25	7,718.75	-	-	9,750.00	2,031.25	(750.00)	1,281.25
Apple Inc	NOTE	2.750	01/13/25	14,025.00	-	-	17,920.83	3,895.83	252.50	4,148.33
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	11,388.89	-	-	14,805.56	3,416.67	(1,582.58)	1,834.09
Merck & Co Inc	NOTE	2.750	02/10/25	11,292.19	-	-	15,474.48	4,182.29	1,900.21	6,082.50

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Earnings Report

05/01/23-05/31/23

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FHLMC Reference Note	NOTE	1.500	02/12/25	23,041.67	-	-	31,791.67	8,750.00	(2,042.08)	6,707.92
FFCB	NOTE	1.750	02/25/25	5,614.58	-	-	8,166.67	2,552.09	(107.65)	2,444.44
Exxon Mobil Corp	NOTE	2.709	03/06/25	7,553.22	-	-	11,673.16	4,119.94	(2,315.40)	1,804.54
FHLB	NOTE	2.380	03/14/25	775.17	-	-	1,269.97	494.80	(417.25)	77.55
Ace InA Holdings Inc	NOTE	3.150	03/15/25	7,546.88	-	-	12,468.75	4,921.87	(3,304.31)	1,617.56
Intel Corp	NOTE	3.400	03/25/25	3,400.00	-	-	6,233.33	2,833.33	(1,810.58)	1,022.75
Treasury Note	NOTE	0.050	03/31/25	974.04	-	-	1,948.09	974.05	309.70	1,283.75
Florida Power & Light Company	NOTE	2.850	04/01/25	2,375.00	-	-	4,750.00	2,375.00	(1,471.36)	903.64
General Dynamics Corporation	NOTE	3.250	04/01/25	677.08	-	-	1,354.17	677.09	(502.51)	174.58
Federal Home Loan Banks	NOTE	0.500	04/14/25	1,652.78	-	-	4,569.44	2,916.66	(603.36)	2,313.30
Home Depot Inc	NOTE	2.700	04/15/25	2,160.00	-	-	6,210.00	4,050.00	874.48	4,924.48
FNMA	NOTE	0.630	04/22/25	1,484.38	-	-	6,432.29	4,947.91	5,075.00	10,022.91
Caterpillar Financial Services	NOTE	3.400	05/13/25	28,560.00	30,600.00	-	3,060.00	5,100.00	(22.84)	5,077.16
General Dynamics Corporation	NOTE	3.500	05/15/25	22,594.44	24,500.00	-	2,177.78	4,083.34	(2,327.83)	1,755.51
Qualcomm Incorporated	NOTE	3.450	05/20/25	26,229.58	29,325.00	-	1,792.08	4,887.50	(1,297.51)	3,589.99
Pfizer Inc	NOTE	0.800	05/28/25	6,800.00	8,000.00	-	133.33	1,333.33	1,121.44	2,454.77
Truist Financial Corp	NOTE	2.285	06/09/25	15,911.25	-	-	25,797.26	9,886.01	-	9,886.01
Cisco Systems Inc	NOTE	3.500	06/15/25	18,511.11	-	-	22,594.44	4,083.33	338.12	4,421.45
Treasury Note	NOTE	0.250	06/30/25	7,520.72	-	-	9,447.51	1,926.79	775.64	2,702.43
Treasury Note	NOTE	3.000	07/15/25	30,745.86	-	5,428.18	45,414.36	9,240.32	3,482.69	12,723.01
Intel Corp	NOTE	3.700	07/29/25	5,909.72	-	-	7,836.81	1,927.09	(1,231.79)	695.30
State Street Corporation	NOTE	3.550	08/18/25	14,397.22	-	-	20,313.89	5,916.67	(3,993.26)	1,923.41
FNMA Benchmark Note	NOTE	0.375	08/25/25	2,406.25	-	-	3,500.00	1,093.75	112.90	1,206.65
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	8,364.58	-	-	12,546.88	4,182.30	379.08	4,561.38
John Deere Capital Corp	NOTE	4.050	09/08/25	10,732.50	-	-	16,807.50	6,075.00	(26.71)	6,048.29
FFCB	NOTE	4.250	09/30/25	25,618.06	-	-	50,409.72	24,791.66	606.26	25,397.92
FNMA Benchmark Note	NOTE	0.500	11/07/25	29,000.00	30,000.00	-	4,000.00	5,000.00	3,189.17	8,189.17
Lockheed Martin Corporation	NOTE	3.550	01/15/26	18,647.76	-	-	23,925.42	5,277.66	(979.50)	4,298.16
FHLB	NOTE	0.700	01/28/26	3,164.58	-	-	4,185.42	1,020.84	4,615.53	5,636.37
Treasury Note	NOTE	0.500	02/28/26	1,263.59	-	7,778.53	11,372.28	2,330.16	14,991.79	17,321.95
FHLB	NOTE	0.960	03/05/26	5,824.00	-	-	8,944.00	3,120.00	9,572.19	12,692.19
Prudential Financial Inc	NOTE	1.500	03/10/26	3,984.38	-	-	6,328.13	2,343.75	(452.25)	1,891.50
FHLB	NOTE	4.130	03/13/26	68,950.52	-	-	93,872.40	24,921.88	1,651.97	26,573.85
Loews Corporation	NOTE	3.750	04/01/26	-	-	6,000.00	7,500.00	1,500.00	246.00	1,746.00

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
05/01/23-05/31/23

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Sierra Pacific Power	NOTE	2.600	05/01/26	-	-	-	3,520.83	3,520.83	(841.90)	2,678.93
Bank of America Corp	NOTE	4.830	07/22/26	13,274.25	-	18,878.93	36,323.18	4,170.00	235.15	4,405.15
FHLB	NOTE	1.880	09/11/26	2,604.17	-	-	4,166.67	1,562.50	(864.12)	698.38
Public Service Electric And Gas	NOTE	2.250	09/15/26	-	-	4,849.81	5,818.75	968.94	894.61	1,863.55
Pepsico Inc.	NOTE	2.380	10/06/26	1,814.24	-	-	3,991.32	2,177.08	2,031.55	4,208.63
Morgan Stanley	NOTE	6.140	10/16/26	2,557.50	-	3,435.58	12,659.63	6,666.55	(759.41)	5,907.14
Treasury Note	NOTE	2.000	11/15/26	46,132.60	80,000.00	29,769.10	8,315.22	12,413.52	11,001.31	23,414.83
FHLB	NOTE	2.130	12/11/26	31,402.78	-	-	38,131.94	6,729.16	(1,881.94)	4,847.22
JP Morgan Chase & CO	NOTE	1.040	02/04/27	3,141.67	-	3,747.61	8,365.50	1,476.22	3,888.59	5,364.81
Treasury Note	NOTE	0.630	03/31/27	2,911.54	-	2,663.93	9,528.69	3,953.22	17,899.04	21,852.26
Chevron Corp	NOTE	2.300	05/11/27	-	-	177.33	886.67	709.34	603.81	1,313.15
Treasury Note	NOTE	0.500	06/30/27	8,356.35	-	7,403.31	18,895.03	3,135.37	17,970.53	21,105.90
Unitedhealth Group Inc	NOTE	2.950	10/15/27	1,311.11	-	2,950.00	6,785.00	2,523.89	1,355.84	3,879.73
Subtotal				\$1,021,031.64	\$ 385,704.99	\$ 93,082.31	\$1,112,130.46	\$ 383,721.50	\$ 21,059.19	\$ 404,780.69
CASH EQUIVALENTS										
Dreyfus Treasury				-	16,314.27	-	-	16,314.27	-	16,314.27
Subtotal				\$ -	\$ 16,314.27	\$ -	\$ -	\$ 16,314.27	\$ -	\$ 16,314.27
LAIF										
Local Agency Investment Fund				45,726.04	-	-	95,166.70	49,440.66	-	49,440.66
TOTAL				\$1,066,757.68	\$ 402,019.26	\$ 93,082.31	\$1,207,297.16	\$ 449,476.43	\$ 21,059.19	\$ 470,535.62

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 05/31/23

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
05/31/23	Dreyfus Trsy Sec CM Investor	09248U718	0.000	05/31/23	05/31/23	\$ 270,529	\$ 270,529	\$ 270,529	\$ -	5.42%	0	0.48%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,333	300,000	1,667	0.00%	1	0.54%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,696	1,872,713	(111,983)	5.13%	19	3.35%
03/14/22	FNMA	3135G05G4	0.250	07/10/23	07/10/23	1,200,000	1,178,796	1,193,268	14,472	5.45%	40	2.13%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	07/22/23	495,000	490,179	489,456	(723)	5.84%	52	0.87%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/31/23	2,000,000	1,971,406	1,982,420	11,014	5.39%	61	3.54%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	08/04/23	600,000	533,574	536,568	2,994	5.51%	65	0.96%
02/24/22	3M Co	88579YBE0	1.710	02/14/24	08/14/23	375,000	375,705	374,464	(1,241)	6.10%	75	0.67%
03/03/22	Truist Financial Corp	89788MAF9	2.280	06/09/25	08/30/23	500,000	497,792	481,785	(16,007)	7.62%	91	0.86%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,189	1,390,060	(74,129)	5.41%	104	2.48%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,890	1,859,700	(100,190)	5.34%	122	3.32%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/18/23	425,000	436,064	434,312	(1,752)	5.63%	140	0.78%
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,141	790,656	(65,485)	5.27%	183	1.41%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	550,000	557,000	543,230	(13,770)	5.61%	237	0.97%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	410,000	441,862	404,670	(37,192)	5.54%	257	0.72%
04/30/21	Treasury Note	91282CBM2	0.125	02/15/24	02/15/24	1,750,000	1,737,221	1,687,105	(50,116)	5.35%	260	3.01%
04/26/21	Mellife Inc	59156RBH0	3.600	04/10/24	04/10/24	425,000	460,084	416,980	(43,104)	5.88%	315	0.74%
09/25/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	425,000	465,452	419,981	(45,471)	5.10%	320	0.75%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	475,000	510,244	465,324	(44,920)	5.62%	350	0.83%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	425,000	446,008	418,298	(27,710)	5.01%	397	0.75%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	450,000	480,768	439,398	(41,370)	5.03%	422	0.79%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	390,000	399,138	377,688	(21,450)	5.03%	442	0.67%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	1,600,000	1,669,813	1,540,256	(129,557)	4.99%	458	2.75%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	374,000	391,124	361,239	(29,885)	5.05%	459	0.65%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	314,158	(31,291)	5.78%	518	0.56%
09/24/20	Wisconsin Electric Power Company	976656CLO	2.050	12/15/24	12/15/24	350,000	368,382	334,075	(34,307)	5.16%	564	0.60%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	460,000	458,965	433,513	(25,452)	4.92%	586	0.77%
12/10/21	FNMA	3135G0X24	1.630	01/07/25	01/07/25	1,750,000	1,782,200	1,667,260	(114,940)	4.73%	587	2.98%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	425,000	422,980	413,274	(9,706)	4.54%	593	0.74%
02/17/22	US Bank NAV/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	475,000	475,751	449,051	(26,700)	5.58%	601	0.80%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	434,000	421,031	421,089	58	4.60%	621	0.75%
01/06/22	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	1,750,000	1,765,705	1,661,678	(104,027)	4.62%	623	2.97%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,250,000	1,252,738	1,187,950	(64,788)	4.77%	636	2.12%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 05/31/23

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	400,000	426,156	386,608	(39,548)	4.71%	645	0.69%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	435,000	474,791	422,442	(52,349)	4.85%	654	0.75%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	1,600,000	1,591,125	1,488,320	(102,805)	4.51%	670	2.66%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	48,629	(6,350)	4.83%	671	0.09%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	1,348,399	(105,585)	4.45%	684	2.41%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	425,000	418,714	410,576	(8,138)	4.61%	685	0.73%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	1,225,000	1,190,032	1,139,287	(50,745)	4.53%	692	2.04%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	425,000	426,632	414,031	(12,601)	4.80%	713	0.74%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	350,000	380,073	343,025	(37,048)	4.58%	715	0.61%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	400,000	412,594	389,748	(22,846)	4.83%	720	0.70%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	475,000	466,704	440,971	(25,733)	4.61%	728	0.79%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	400,000	397,604	391,028	(6,576)	4.67%	746	0.70%
09/01/22	Treasury Note	91282CEU1	2.875	06/15/25	06/15/25	1,600,000	1,571,813	1,552,624	(19,189)	4.41%	746	2.77%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,434	1,609,458	(100,976)	4.32%	761	2.88%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	1,200,000	1,162,125	1,167,192	5,067	4.36%	776	2.09%
09/25/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	447,035	391,464	(55,571)	4.75%	790	0.70%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	475,000	531,317	461,985	(69,332)	4.87%	810	0.83%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	325,000	322,095	317,623	(4,472)	4.72%	824	0.57%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	425,000	425,519	419,339	(6,180)	4.67%	831	0.75%
10/11/22	FFCB	3133ENP5	4.250	09/30/25	09/30/25	1,000,000	995,940	995,350	(590)	4.46%	853	1.78%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,117	2,876,824	(263,293)	4.36%	891	5.14%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	415,000	432,814	406,061	(26,753)	4.43%	960	0.73%
01/19/23	FHFB	3130AKQX7	0.700	01/28/26	01/28/26	1,050,000	949,566	949,820	254	4.55%	973	1.70%
12/06/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	1,400,000	1,269,855	1,270,066	211	4.10%	1004	2.27%
01/19/23	FHFB	3130ALHH0	0.960	03/05/26	03/05/26	900,000	817,164	818,523	1,359	4.48%	1009	1.46%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,338	413,078	(42,260)	4.69%	1014	0.74%
02/17/23	FHFB	3130AUU36	4.130	03/13/26	03/13/26	1,250,000	1,239,538	1,245,550	6,012	4.26%	1017	2.23%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	300,000	294,711	293,238	(1,473)	4.61%	1036	0.52%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	375,000	389,284	352,763	(36,521)	4.80%	1066	0.63%
09/13/21	FHFB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,528	279,405	(36,123)	4.14%	1199	0.50%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	300,000	279,263	277,193	(2,070)	4.77%	1203	0.50%
03/01/23	Pepsico Inc.	713448DN5	2.380	10/06/26	10/06/26	450,000	414,179	423,962	9,783	4.25%	1224	0.76%
05/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	2,100,000	1,986,468	1,967,111	(19,357)	3.98%	1264	3.51%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 05/31/23

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,418	653,869	(66,549)	4.15%	1290	1.17%
01/31/23	Treasury Note	912828ZE3	0.630	03/01/27	03/01/27	2,250,000	1,984,481	1,989,314	4,833	3.91%	1370	3.55%
05/11/23	Chevron Corp	166764BX7	2.000	05/11/27	05/11/27	425,000	396,210	389,172	(7,038)	4.34%	1441	0.70%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	1,000,000	875,741	872,969	(2,772)	3.90%	1491	1.56%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	450,000	416,654	424,304	7,650	4.40%	1598	0.76%
		Subtotal				\$ 58,688,529	\$ 58,406,204	\$ 55,973,469	\$ (2,432,735)	0.047524	644.8412	100.00%
	PFC Bank Balance						9,607,491					
		TOTAL					\$ 68,013,695					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 05/31/23

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
05/09/23	Bank of America Corp	06051GLA5	4.830	07/22/26	\$ 105,000.00	99.07800	\$ 104,031.90	\$ (1,534.58)
05/09/23	Treasury Note	912828U24	2.000	11/15/26	2,100,000.00	94.59375	1,986,468.75	(20,419.89)
05/11/23	Chevron Corp	166764BX7	2.000	05/11/27	425,000.00	93.22600	396,210.50	(94.21)
05/15/23	Morgan Stanley	61747YEX9	6.140	10/16/26	150,000.00	102.79100	154,186.50	(792.83)
05/15/23	Treasury Note	91282CBQ3	0.500	02/28/26	850,000.00	91.52344	777,949.22	(889.27)
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	197,000.00	93.22000	183,643.40	(775.69)
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	300,000.00	98.23700	294,711.00	(1,500.00)
05/17/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	103,000.00	92.83600	95,621.08	(412.00)
05/25/23	Bank of America Corp	06051GLA5	4.830	07/22/26	40,000.00	98.54800	39,419.20	(686.51)
TOTAL PURCHASES					\$ 4,270,000.00	\$ 4,032,241.55	\$ (27,104.98)	

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
02/16/22	Chevron Corp	166764BU3	2.300	05/11/23	\$ 400,000.00	100.88500	\$ 403,540.00	\$ (3,540.00)
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	425,000.00	103.91472	441,637.56	(16,637.56)
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	300,000.00	100.68325	302,049.75	(2,049.75)
05/02/22	Treasury Note	912828ZP8	0.130	05/15/23	800,000.00	97.92578	783,406.25	16,593.75
TOTAL MATURITIES					\$ 1,925,000.00	\$ 1,930,633.56	\$ (5,633.56)	

SALES / REDEMPTIONS / DELIVERS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
								\$ -	\$ -	\$ -
								-	-	-
								-	-	-
								-	-	-
								-	-	-
								\$ -	\$ -	\$ -

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
05/01/23-05/31/23

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Chevron Corp	NOTE	2.300	05/11/23	4,938.75	5,580.15	-	-	641.40	-	641.40
Loews Corporation	NOTE	2.625	05/15/23	5,144.27	5,578.13	-	-	433.86	-	433.86
Public Service Electric And Gas	NOTE	2.375	05/15/23	3,285.42	3,562.51	-	-	277.09	-	277.09
Treasury Note	NOTE	0.130	05/15/23	461.33	500.00	-	-	38.67	-	38.67
Simon Property Group LP	NOTE	2.750	06/01/23	3,437.50	4,125.00	-	-	687.50	24.74	712.24
FHLMC	NOTE	2.750	06/19/23	18,906.25	-	-	23,203.13	4,296.88	(2,796.51)	1,500.37
FNMA	NOTE	0.250	07/10/23	925.00	-	-	1,175.00	250.00	1,339.20	1,589.20
Treasury Note	NOTE	0.130	07/31/23	621.55	-	-	835.64	214.09	1,658.14	1,872.23
FNMA	NOTE	2.875	09/12/23	5,478.47	-	-	8,832.64	3,354.17	(1,469.98)	1,884.19
Treasury Note	NOTE	2.875	09/30/23	4,565.83	-	-	9,131.66	4,565.83	(1,818.51)	2,747.32
Treasury Note	NOTE	2.875	11/30/23	9,604.40	11,500.00	-	62.84	1,958.44	(1,277.00)	681.44
Citibank NA	NOTE	3.650	01/23/24	5,464.86	-	-	7,137.78	1,672.92	(104.45)	1,568.47
IBM Corp	NOTE	3.625	02/12/24	3,261.49	-	-	4,500.03	1,238.54	(980.71)	257.83
Treasury Note	NOTE	0.125	02/15/24	453.21	-	-	640.54	187.33	450.62	637.95
3M Co	NOTE	1.710	02/14/24	4,092.47	4,792.49	-	995.33	1,695.35	(34.10)	1,661.25
Mellife Inc	NOTE	3.600	04/10/24	892.50	-	-	2,167.50	1,275.00	(1,031.18)	243.82
Comcast Corporation	NOTE	3.700	04/15/24	698.89	-	-	2,009.31	1,310.42	(1,025.64)	284.78
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	7,446.94	8,075.00	-	717.78	1,345.84	(988.67)	357.17
Target Corporation	NOTE	3.500	07/01/24	4,958.33	-	-	6,197.92	1,239.59	(719.16)	520.43
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	3,443.75	-	-	4,531.25	1,087.50	(734.97)	352.53
Honeywell International Inc	NOTE	2.300	08/15/24	1,893.67	-	-	2,641.17	747.50	(194.99)	552.51
Treasury Note	NOTE	1.875	08/31/24	5,054.35	-	-	7,581.52	2,527.17	(1,870.52)	656.65
United Parcel Service	NOTE	2.200	09/01/24	1,371.33	-	-	2,057.00	685.67	(478.18)	207.49
PNC Funding Corp	NOTE	3.300	10/30/24	29.79	-	-	923.54	893.75	(359.06)	534.69
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	2,710.56	-	-	3,308.47	597.91	(377.41)	220.50
FFCB	NOTE	1.130	01/06/25	1,653.13	-	-	2,084.38	431.25	28.88	460.13
FNMA	NOTE	1.630	01/07/25	9,005.21	-	-	11,375.00	2,369.79	(875.00)	1,494.79
Apple Inc	NOTE	2.750	01/13/25	3,506.25	-	-	4,480.21	973.96	63.13	1,037.09
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	2,704.86	-	-	3,516.32	811.46	(21.46)	790.00
Merck & Co Inc	NOTE	2.750	02/10/25	2,685.38	-	-	3,679.96	994.58	451.89	1,446.47
FHLMC Reference Note	NOTE	1.500	02/12/25	5,760.42	-	-	7,947.92	2,187.50	(423.98)	1,763.52
FFCB	NOTE	1.750	02/25/25	4,010.42	-	-	5,833.33	1,822.91	(76.90)	1,746.01
Exxon Mobil Corp	NOTE	2.709	03/06/25	1,655.50	-	-	2,558.50	903.00	(554.63)	348.37

Burbank-Glendale-Pasadena Airport Authority - PFC Account

**Earnings Report
05/01/23-05/31/23**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Ace InA Holdings Inc	NOTE	3.150	03/15/25	1,750.88	-	-	2,892.75	1,141.87	(796.61)	345.26
Treasury Note	NOTE	0.050	03/31/25	677.60	-	-	1,355.19	677.59	215.45	893.04
General Dynamics Corporation	NOTE	3.250	04/01/25	135.42	-	-	270.83	135.41	(100.50)	34.91
Federal Home Loan Banks	NOTE	0.500	04/14/25	342.36	-	-	946.53	604.17	(74.30)	529.87
Home Depot Inc	NOTE	2.700	04/15/25	510.00	-	-	1,466.25	956.25	178.07	1,134.32
FNMA	NOTE	0.630	04/22/25	191.41	-	-	829.43	638.02	1,029.98	1,668.00
Caterpillar Financial Services	NOTE	3.400	05/13/25	6,743.33	7,225.00	-	722.50	1,204.17	(46.43)	1,157.74
General Dynamics Corporation	NOTE	3.500	05/15/25	5,648.61	6,125.00	-	544.44	1,020.83	(635.58)	385.25
Qualcomm Incorporated	NOTE	3.450	05/20/25	6,171.67	6,900.00	-	421.67	1,150.00	(318.41)	831.59
Pfizer Inc	NOTE	0.800	05/28/25	1,615.00	1,900.00	-	31.67	316.67	204.10	520.77
Truist Financial Corp	NOTE	2.280	06/09/25	3,788.39	-	-	6,142.21	2,353.82	-	2,353.82
Cisco Systems Inc	NOTE	3.500	06/15/25	5,288.89	-	-	6,455.56	1,166.67	66.68	1,233.35
Treasury Note	NOTE	2.875	06/15/25	17,313.19	-	-	21,230.77	3,917.58	859.21	4,776.79
Treasury Note	NOTE	0.250	06/30/25	1,462.36	-	-	1,837.02	374.66	933.67	1,308.33
Treasury Note	NOTE	3.000	07/15/25	10,541.44	-	-	13,624.31	3,082.87	1,155.63	4,238.50
Intel Corp	NOTE	3.700	07/29/25	3,782.22	-	-	5,015.56	1,233.34	(837.37)	395.97
State Street Corporation	NOTE	3.550	08/18/25	3,419.34	-	-	4,824.55	1,405.21	(1,012.80)	392.41
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	1,977.08	-	-	2,965.63	988.55	75.47	1,064.02
John Deere Capital Corp	NOTE	4.050	09/08/25	2,534.06	-	-	3,968.44	1,434.38	(14.46)	1,419.92
FFCB	NOTE	4.250	09/30/25	3,659.72	-	-	7,201.39	3,541.67	114.04	3,655.71
FNMA Benchmark Note	NOTE	0.500	11/07/25	7,624.58	7,887.50	-	1,051.67	1,314.59	311.02	1,625.61
Lockheed Martin Corporation	NOTE	3.550	01/15/26	4,337.90	-	-	5,565.61	1,227.71	(343.47)	884.24
FHLB	NOTE	0.700	01/28/26	1,898.75	-	-	2,511.25	612.50	2,769.32	3,381.82
Treasury Note	NOTE	0.500	02/28/26	463.32	-	889.27	1,769.02	416.43	2,670.76	3,087.19
FHLB	NOTE	0.960	03/05/26	1,344.00	-	-	2,064.00	720.00	2,208.97	2,928.97
Prudential Financial Inc	NOTE	1.500	03/10/26	956.25	-	-	1,518.75	562.50	(98.18)	464.32
FHLB	NOTE	4.130	03/13/26	11,888.02	-	-	16,184.90	4,296.88	284.82	4,581.70
Loews Corporation	NOTE	3.750	04/01/26	-	-	1,500.00	1,875.00	375.00	61.50	436.50
Sierra Pacific Power	NOTE	2.600	05/01/26	-	-	-	812.50	812.50	(264.67)	547.83
Bank of America Corp	NOTE	4.830	07/22/26	4,645.99	-	2,221.09	8,561.89	1,694.81	94.70	1,789.51
FHLB	NOTE	1.880	09/11/26	781.25	-	-	1,250.00	468.75	(259.24)	209.51
Public Service Electric And Gas	NOTE	2.250	09/15/26	-	-	1,187.69	1,425.00	237.31	219.10	456.41
Pepsico Inc.	NOTE	2.380	10/06/26	742.19	-	-	1,632.81	890.62	831.09	1,721.71
Morgan Stanley	NOTE	6.140	10/16/26	703.31	-	792.83	3,260.81	1,764.67	(199.42)	1,565.25

Burbank-Glendale-Pasadena Airport Authority - PFC Account

Earnings Report

05/01/23-05/31/23

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Treasury Note	NOTE	2.875	11/30/23	-	21,000.00	20,419.89	1,940.22	2,520.33	1,943.73	4,464.06
FHLB	NOTE	2.130	12/11/26	5,784.72	-	-	7,024.31	1,239.59	(346.67)	892.92
JP Morgan Chase & CO	NOTE	1.040	02/04/27	1,508.00	-	-	2,028.00	520.00	1,377.18	1,897.18
Treasury Note	NOTE	0.630	03/01/27	1,191.09	-	-	2,382.17	1,191.08	5,418.73	6,609.81
Chevron Corp	NOTE	2.000	05/11/27	-	-	94.21	471.04	376.83	320.77	697.60
Treasury Note	NOTE	0.500	06/30/27	1,671.27	-	-	2,099.45	428.18	2,458.20	2,886.38
Unitedhealth Group Inc	NOTE	2.950	10/15/27	590.00	-	-	1,696.25	1,106.25	596.16	1,702.41
Subtotal				\$ 253,805.69	\$ 94,750.78	\$ 27,104.98	\$ 279,997.02	\$ 93,837.13	\$ 6,853.83	\$ 100,690.96
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	835.85	-	-	835.85	-	835.85
Subtotal				\$ -	\$ 835.85	\$ -	\$ -	\$ 835.85	\$ -	\$ 835.85
TOTAL				\$ 253,805.69	\$ 95,586.63	\$ 27,104.98	\$ 279,997.02	\$ 94,672.98	\$ 6,853.83	\$ 101,526.81

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

		Monthly Performance				Fiscal YTD Performance (July 2022 - May 2023)					
		May 2023									
		A	B	C	D	E	F	G	H	I	J
		Actual \$ May 2023	Budget May 2023	Actual \$ Prior Year May 2022	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
29		\$7,885,451	\$75,870	\$2,040,095		\$7,809,581	\$28,360,460	\$1,446,076	\$27,201,442		\$26,914,384
30											
31											
32											

NET INCREASE (DECREASE) IN CASH FROM OPERATIONS

REPLACEMENT PASSENGER TERMINAL PROJECT
CASH DISBURSEMENTS
 Replacement Passenger Terminal Project Costs¹

NET INCREASE (DECREASE) IN CASH - TOTAL

Note 1 - The FY 2023 adopted budget assumed monthly payments to a Progressive Design Builder (PDB) would commence in January 2023 (FYTD May PDB expenditures were budgeted at approximately \$29 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 ELEVEN MONTHS ENDED MAY 31, 2023 & 2022

General Comments

The Schedule of Cash Receipts and Disbursements ("Schedule") represents the cash basis activity for the month and fiscal year-to-date ("FYTD") compared to the allocation of the annual adopted budget.

The Schedule consists of two sections: Operating Activity and Facility Improvement Transactions. Receipts are shown as positive amounts and disbursements as negative amounts. Favorable budget variances are shown as positive amounts and unfavorable variances as negative amounts. Because this Schedule is on a cash basis, cash timing differences may contribute to budget variances.

The Operating Activity receipts include charges for services (parking, landing fees and concessions), tenant rents, fuel flowage fees, other revenues and investment receipts. The Operating Activity disbursements include costs of services, materials, contracts, personnel and debt service.

Facility Improvement Transactions represent the activity for the Authority's capital program, which consists of Other Facility Improvement Program Projects and the Noise Mitigation Program.

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

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

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

The notes below provide additional information regarding the performance results detailed in the "Schedule of Cash Receipts and Disbursements."

A Supplemental Schedule of Cash Receipts and Disbursements reflecting the activities related to the 2012 Bond debt service and repayment to the Authority of the loans provided to the Rent-A-Car Companies ("RACs") for the Regional Intermodal Transportation Center / Consolidated Rental Car Facility is also presented.

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 3.03% FYTD May when compared to pre-COVID levels. The result at FYTD May 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 ELEVEN MONTHS ENDED MAY 31, 2023 & 2022

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations exceed the budget FYTD May. On an accrual basis, operating revenues exceed the budget FYTD May by \$11,850,114. 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 \$650,731 FYTD May.

NOTE (3) – Parking Fees

Parking fee revenues performed above the budget forecast. Accrual basis Parking Fees are \$4,905,048 ahead of budget FYTD May.

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

Terminal Building rental/concession receipts exceed the budget FYTD May partially due to the timing of receipts. Accrual basis Terminal Building rents/concessions exceed the budget by \$2,325,774 FYTD May.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD May partially due to the timing of receipts. Accrual basis Other Building rents are \$753,360 ahead of budget FYTD May 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 \$1,452,710 FYTD May.

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 \$326,770 ahead of budget FYTD May.

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 \$1,435,721 FYTD May.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget FYTD May. 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 ELEVEN MONTHS ENDED MAY 31, 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. The next remittance, covering parking activity for the months of April, May and June, is due July 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 May by \$2,642,785 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 May 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 ELEVEN MONTHS ENDED MAY 31, 2023 & 2022

NOTE (21) – Federal Relief Grant Funds

The Adopted FY 2023 Budget includes the use of \$3.8 million in federal relief funds to support the 2015 Bond debt service. FYTD May receipts in the amount of \$11,280,886 represent reimbursement of FY 2022 personnel costs (\$1,095,114), July 2022 to March 2023 payments for 2015 Bond Debt Service (\$3,423,375), and July to December 2022 personnel costs (\$6,762,397).

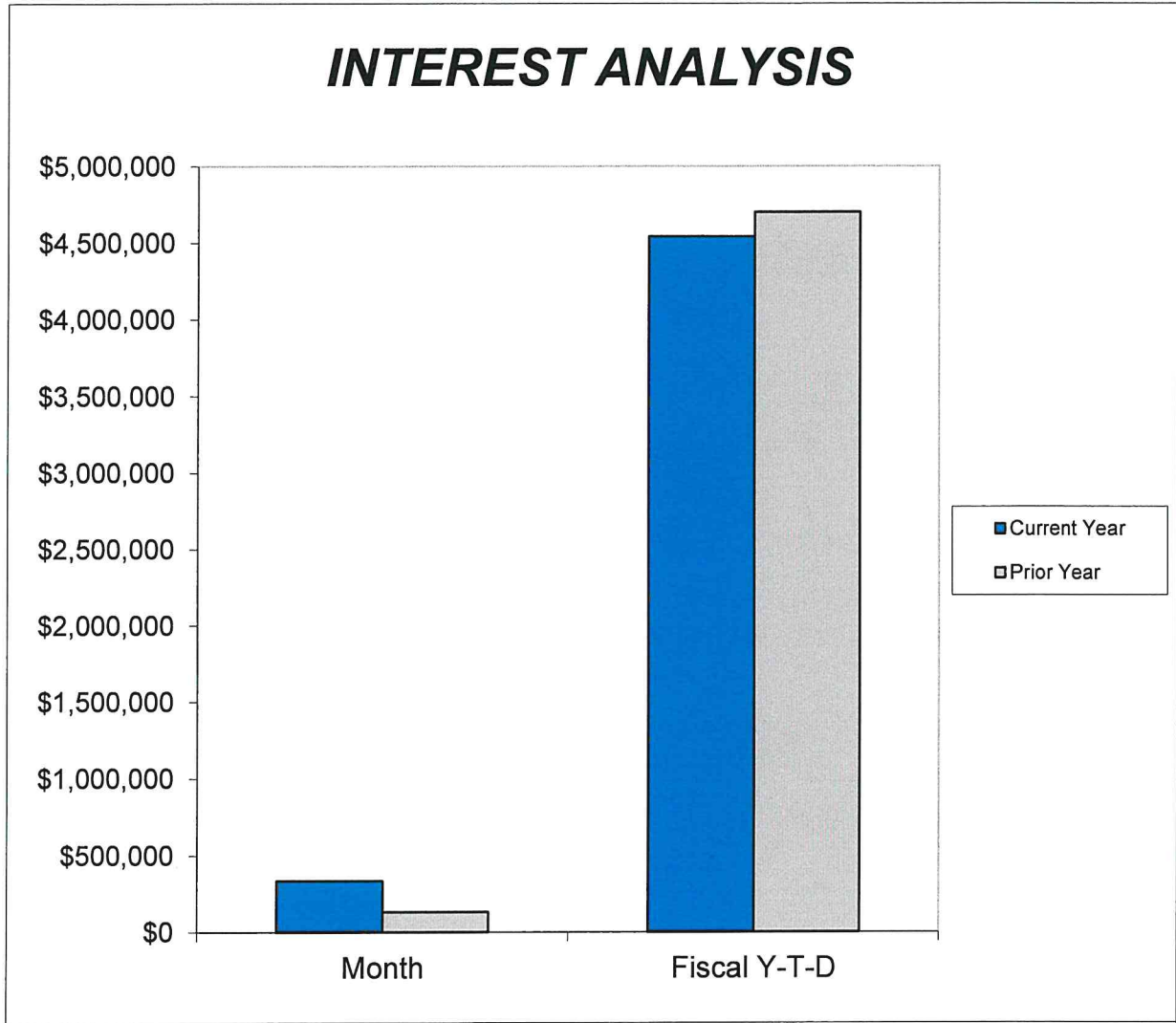
NOTE (22) – Replacement Passenger Terminal Project

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 May by \$19,043,250. The FY 2023 adopted budget assumed monthly payments to the Progressive Design Builder (PDB) would commence in January 2023 (FYTD May was budgeted at approximately \$29 million). Although the PDB contract was awarded in December 2022, the first invoice was received and paid in April 2023. The majority of FYTD May \$10,109,416 cash expenditures are related to Holder, Pankow, TEC JV design services (\$4,622,198) and to Jacobs Project Management services (\$3,770,723).

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 ELEVEN MONTHS ENDED MAY 31, 2023 & 2022

	Monthly Performance					May 2023					Fiscal YTD Performance (July 2022 - May 2023)				
	A		B		C	D	E	F		G	H	I	J		
	Actual \$	May 2023	Budget	May 2023	Actual \$	Prior Year	May 2022	Note	Actual \$	Fiscal YTD	Fiscal	YTD Budget	Actual Vs. Budget		
					Variance						Prior Year				
33	\$395,124	\$333,333	\$333,333	\$411,830	(1)	\$61,791		Customer Facility Charge Receipts	\$4,520,902	\$3,666,666	\$4,125,840	(1)	\$854,236		
34	0	67,078	67,078	0	(2)	(67,078)		Federal Relief Grant Funds - 2012 Bond Debt Service	1,426,999	737,854	376,227	(2)	689,145		
35	85,914	85,914	85,914	85,914	(3)	0		Facility Rent	959,569	945,049	950,398	(3)	14,520		
36	(486,325)	(486,325)	(486,325)	(486,247)		0		Payments to Bond Trustee for 2012 Bond Debt Service	(5,349,569)	(5,349,569)	(5,348,710)		0		
37	(\$5,287)	\$0	\$0	\$11,497	(4)	(\$5,287)			\$1,557,901	\$0	\$103,755	(4)	\$1,557,901		

Burbank-Glendale-Pasadena Airport Authority



	May 2023	May 2022
Interest Receipts - - Month	\$335,566	\$132,085
Interest Receipts - - Fiscal Y-T-D	\$4,541,241	\$4,699,881
Month End Portfolio Balance	\$287,840,486	\$263,055,935
Yield to Maturity	4.55%	2.24%

Supplement to the May 2023 Treasurer's Report

FYTD May 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)	May 2023 Cash Expenditures	FYTD 2023 (Jul - May) 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	475,291	3,770,723	9,551,188	3,770,723
Airport & Aviation Professionals Inc. (AvAirPros) (1b)	Airline Technical & Financial Coordination Services	39,773	200,000	9,583	164,839	35,161	204,612
Conway Consulting (1b)	Technical Support	110,902	148,000	60,039	100,425	47,575	211,327
Georgino Development (1b)	Strategic Planning Services	32,000	54,000	4,500	49,000	5,000	81,000
Public Resources Advisory Group (PRAG) (1b)	Financial Advisory Services	27,000	188,000	34,938	197,889	(9,889)	224,889
Ricondo & Associates (1b)	Financial Feasibility Services	79,260	299,730	36,954	244,829	54,901	324,089
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	50,377,802	4,622,198
Orrick, Herrington & Sutcliffe (2)	Bond Counsel	-	N/A	367,976	401,731	N/A	401,731
Richards, Watson & Gershon (2)	Legal Services	106,075	N/A	15,890	125,142	N/A	231,217
Ring Bender (2)	Legal Services	2,571	N/A	-	2,222	N/A	4,793
THU Legal Consulting (2)	Consulting Services	-	75,000	10,280	25,080	49,920	25,080
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	-	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	-	30,026	N/A	30,026
Licenses & Fees	Various Expenses	-	N/A	-	4,036	N/A	4,036
TOTALS		\$ 4,718,896	\$ 69,422,641	\$ 1,015,451	\$ 10,109,416	\$ 60,151,707	\$ 14,828,312

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

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
AUGUST 28, 2023**

COMMITTEE PENDING ITEMS

	<u>Tentative Presentation</u>
1. June Treasurer's Report	September 18
2. Auditor's Communication	September 18
3. Replacement Master Indenture of Trust	November/December