



April 30, 2026

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

NOTICE is hereby given that a regular meeting of the Finance and Administration Committee will be held on Monday, May 4, 2026, 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#

A handwritten signature in blue ink that reads "Terri Williams". The signature is fluid and cursive.

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

REGULAR MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, May 4, 2026
9:30 a.m., or Immediately Following
the Conclusion of the Commission Meeting

As a result of the convening of this meeting of the Finance and Administration Committee, each Committee member in attendance is entitled to receive and shall be provided \$200.

The public comment period is the opportunity for members of the public to address the Committee on agenda items and on Airport-related non-agenda matters that are within the Committee's subject matter jurisdiction. At the discretion of the presiding officer, public comment on an agenda item may be presented when that item is reached.

When in-person attendance or participation at meetings of the Committee is allowed, members of the public are requested to observe the following rules of decorum:

- *Turn off cellular telephones and pagers.*
- *Refrain from disorderly or boisterous conduct, including loud, threatening, profane, or abusive language, clapping, whistling, stamping, or other acts that disrupt or otherwise render unfeasible the orderly conduct of the meeting.*
- *If you desire to address the Committee during the public comment period, fill out a speaker request card and present it to the Board Secretary.*
- *Confine remarks to agenda items or to Airport-related non-agenda matters that are within the Committee's subject matter jurisdiction.*
- *Limit comments to three minutes or to such other period of time as may be specified by the presiding officer.*



The following activities are prohibited:

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



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



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

AGENDA

May 4, 2026

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment
5. Approval of Minutes
 - a. April 20, 2026 **[See page 1]**
6. Treasurer's Report
 - a. February 2026 **[See page 3]**
7. Items for Discussion
 - a. Proposed FY 2027 Budget Development

No staff report attached. Staff will continue the budget development process with the Committee focusing on preliminary Draft #1 projected FY 2027 O&M expenditures.
8. Items for Information
 - a. Committee Pending Items **[See page 29]**
9. Adjournment: To Monday, May 11, 2026, for the special meeting of the Finance and Administration Committee, 2627 N Hollywood Way, Skyroom

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

MONDAY, APRIL 20, 2026

A regular meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 10:50 a.m., by Commissioner Wilson.

1. ROLL CALL

Present: Commissioners Wilson, Ovrom and Quintero

Absent: None

Also Present: Staff: John Hatanaka, Executive Director; Kathy David, Senior Deputy Executive Director; Madeleine Zavala, Senior Manager, Business & Properties

Louis Choi, Public Resource Advisory Group

2. Staff Announcement: AB 23

The 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 Ovrom.

Motion Approved

The motion was approved (3–0).

4. Public Comment

There were no public comments.

5. Approval of Minutes

a. April 6, 2026

A draft copy of the minutes of the meeting of April 6, 2026, was included in the agenda packet for review.

Motion

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

Motion Approved

The minutes were approved (3–0).

6. Items for Approval

a. Award of Concession Agreement – Automated Teller Machine – BaumTech, LLC

Staff presented to the Committee a recommendation for Commission approval of a proposed Automated Teller Machine Concession Agreement with BaumTech, LLC for the installation, operation and management of two

Automated Teller Machines at the Replacement Passenger Terminal.

Motion

Commissioner Quintero moved approval; seconded by Commissioner Ovrrom.

Motion Approved

The motion was unanimously approved (3–0).

7. Items for Discussion

a. Proposed FY 2027 Budget Assumptions

Staff made a presentation on budget development with discussion focusing on budget assumptions.

8. Items for Information

a. Committee Pending Items

Staff reviewed future items to be presented to the Committee.

9. Adjournment

The meeting was adjourned at 11:12 a.m.

Adjournment: To May 4, 2026, for the next scheduled meeting of the Burbank-Glendale-Pasadena Airport Authority Finance and Administration Committee – 2627 Hollywood Way, SkyRoom.



May 18, 2026

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

Dear Commissioners:

The attached report, covering the month of February 2026, 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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
EXECUTIVE SUMMARY
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026

Introduction:

The Treasurer's Report includes the Authority's month-end summary of investments and investment activity, and the Schedule of Cash Receipts and Disbursements ("Schedule"), which represents the cash basis activity for the month and fiscal-year-to-date ("FYTD") compared to the allocation of the annual adopted budget. As this Schedule is on a cash basis, cash timing differences may contribute to budget variances. The purpose of this report is to provide monthly updates on how the Authority's cash transaction activities are tracking to the adopted budget, and to provide insight to the Authority's change in liquidity each month. In summary, FYTD February 2026 financial activity is tracking favorably to the budget.

Below are the most significant highlights of activities for the month and FYTD ended February 2026.

Passenger Activity:

Passenger activity decreased by 8.90% FYTD February when compared to the same period last year, primarily due to a reduction in air service. When compared to the budget assumption FYTD February, passenger activity was unfavorable by 3.42%. However, overall financial performance FYTD February remains positive to budget.

Operating Activities:

- 1) Operating revenues exceed the FYTD February budget by \$2,557,381 on the cash basis and \$2,507,046 on the full accrual basis.
- 2) Operating expenses are within budgeted parameters.
- 3) Net increase in cash from operating activities FYTD February is \$16,183,689 and positive to budget by \$6,868,762.

Non-RPT Facility Improvement Program:

- 1) Payments related to the Southeast Quadrant Reconfiguration Design project, the purchase of a vehicle and outfitting of Authority vehicles comprised the majority of February's non-RPT capital cash disbursements.
- 2) There were no PFC or federal grant drawdowns in the month of February for non-RPT projects.

RPT Activities:

- 1) Payments of \$39,846,228 and \$2,040,533 were made in February to HPTJV, including retention payment to respective escrow account, and Jacobs, respectively.
- 2) 2024 Bond and Commercial Paper Program draws for eligible RPT expenditures of \$38,988,262 were received in February. There were no PFC drawdowns in the month of February for eligible RPT expenditures.
- 3) The majority of FYTD February expenditures are related to Holder Pankow JV, Jacobs Project Management Co. and the City of Burbank Water and Power Aid-In-Construction payments for the community substation, totaling \$419,049,721, or 99% of the total FYTD February RPT expenditures.
- 4) On a cash basis, expenditures are below budget due to the timing of when invoices are received and paid. Overall, the RPT project is on budget and on schedule.

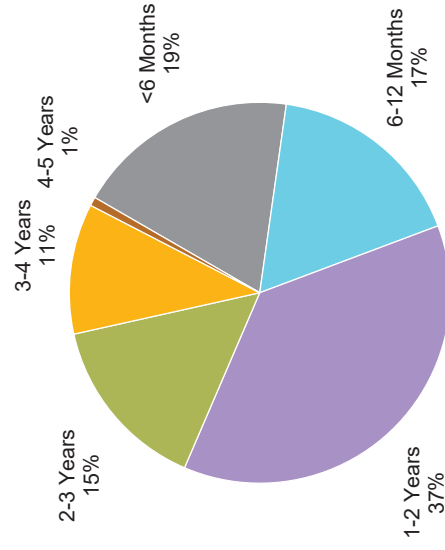
Summary:

February 2026 activities resulted in a net cash increase of \$922,600 for the month and a net decrease of \$24,645,455 FYTD February, primarily due to the timing of cash disbursements and reimbursements related to the RPT project. Overall FYTD February cash flows remain positive to budget by \$17,616,112.

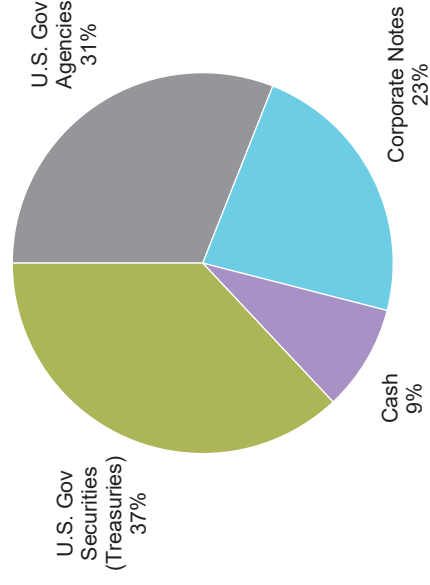
Operating Portfolio investment guidelines conformance As of February 28, 2026

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	3.88 Years	70%	31%
Corporate Notes	5 Years	4.13 Years	30%	23%
LAIF	N/A	N/A	\$20mil	N/A
Bankers Acceptance	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%	9%
U.S. Gov Securities (Treasuries)	5 Years	3.09 Years	No limit	37%

Maturity distribution



Sector allocation

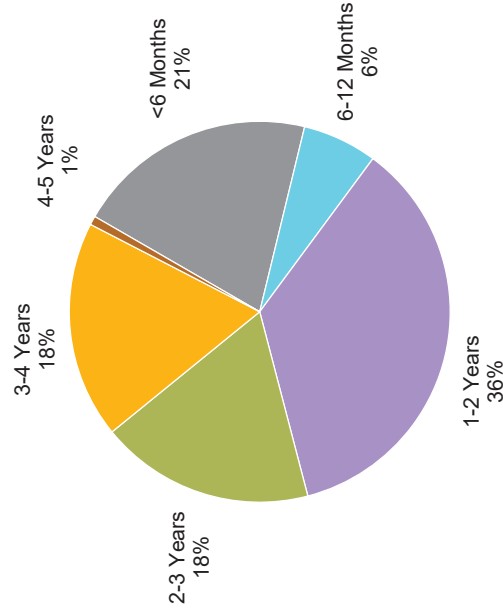


Source: Aladdin
There is no guarantee that the investment objective will be achieved or that return expectations will be met.

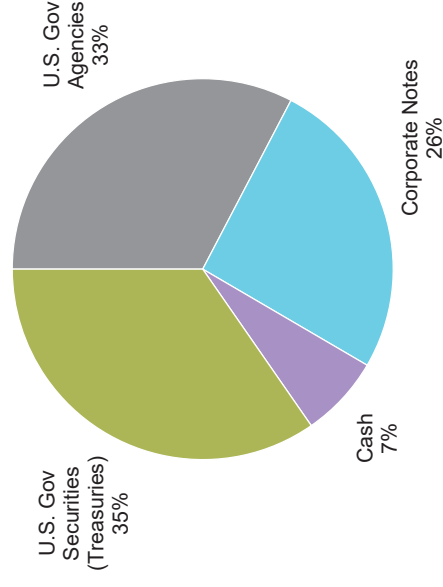
PFC Portfolio investment guidelines conformance As of February 28, 2026

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	3.55 Years	70%	33%
Corporate Notes	5 Years	4.13 Years	30%	26%
LAIF	N/A	N/A	\$20mil	N/A
Bankers Acceptance	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%	7%
U.S. Gov Securities (Treasuries)	5 Years	2.68 Years	No limit	35%

Maturity distribution



Sector allocation



Source: Aladdin
There is no guarantee that the investment objective will be achieved or that return expectations will be met.

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 02/28/26

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Cost	Market Price	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
02/28/26	Dreyfus Treasury	BAX9MM47	0.000	02/28/26	\$ 32,683,845	\$ 32,683,845	100.00	\$ 32,683,845	-	3.67%	0	11.87%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	3,900,000	3,541,043	99.98	3,899,070	358,027	2.02%	5	1.42%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	1,975,000	1,990,956	99.94	1,973,852	(17,104)	3.09%	10	0.72%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	7,250,000	7,189,318	100.01	7,250,822	61,504	3.80%	13	2.63%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	1,500,000	1,470,312	99.98	1,499,748	29,436	3.97%	32	0.54%
03/31/25	US Bank NA	90331HPP2	4.510	10/22/27	2,600,000	2,597,087	100.40	2,610,360	13,273	4.17%	53	0.95%
11/29/21	Sierra Pacific Power	826418BM6	2.800	05/01/26	1,625,000	1,672,301	99.76	1,621,127	(51,174)	3.92%	62	0.59%
09/10/24	Bank of New York Mellon	06406RBX4	4.890	07/21/28	2,550,000	2,594,449	101.45	2,586,874	(7,575)	4.10%	144	0.94%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	1,000,000	1,051,761	99.07	990,653	(61,108)	3.64%	195	0.36%
01/07/25	FHLB	3130AWTQ3	4.630	09/11/26	3,250,000	3,266,283	100.46	3,264,986	(1,297)	3.75%	195	1.19%
12/17/24	FHLB	3130A2VE3	3.000	09/11/26	6,000,000	5,883,818	99.62	5,977,037	93,219	3.72%	195	2.17%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	1,225,000	1,140,325	99.13	1,214,316	73,991	3.87%	199	0.44%
03/01/23	PepsiCo Inc	713448DN5	2.380	10/06/26	1,100,000	1,012,440	99.08	1,089,894	77,454	3.91%	220	0.40%
07/15/25	Treasury Note	91282CLS8	4.130	10/31/26	4,000,000	4,001,563	100.31	4,012,344	10,781	3.65%	245	1.46%
02/09/23	Treasury Note	912828U24	2.000	11/15/26	10,000,000	9,353,945	98.88	9,887,891	533,946	3.60%	260	3.59%
06/28/23	Duke Energy Carolinas	26442CAS3	2.950	12/01/26	1,000,000	944,820	99.41	994,115	49,295	3.74%	276	0.36%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	3,800,000	3,910,846	98.86	3,756,542	(154,304)	3.61%	286	1.36%
06/30/25	Treasury Note	91282CME8	4.250	12/31/26	10,000,000	10,057,813	100.57	10,056,641	(1,172)	3.55%	306	3.65%
03/17/25	FHLB	3130B5K64	4.000	03/10/27	600,000	599,436	100.43	602,605	3,169	3.57%	375	0.22%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	10,000,000	8,842,266	96.98	9,698,438	856,172	3.47%	396	3.52%
05/11/23	Chevron Corp	166764BX7	2.300	05/11/27	2,125,000	1,963,472	98.14	2,085,475	122,003	3.58%	437	0.76%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	10,000,000	8,761,016	96.18	9,617,969	856,953	3.44%	487	3.49%
09/10/24	Honeywell International Inc	438516CX2	4.650	07/30/27	2,000,000	2,044,680	101.20	2,024,091	(20,589)	3.77%	517	0.74%
09/11/24	Procter & Gamble Co	742718EV7	2.850	08/11/27	2,100,000	2,047,647	99.09	2,080,889	33,242	3.50%	529	0.76%
09/10/24	Meta Platforms Inc	30303M8G0	3.500	08/15/27	2,050,000	2,033,992	99.92	2,048,286	14,294	3.56%	533	0.74%
11/07/25	FFCB	3133ETVJ3	3.630	08/27/27	7,630,000	7,637,935	100.23	7,647,243	9,308	3.47%	545	2.78%
09/11/24	Alabama Power Company	010392FY9	3.750	09/01/27	1,550,000	1,543,521	100.12	1,551,878	8,357	3.67%	550	0.56%
09/10/24	FNMA	3135G05Y5	0.750	10/08/27	10,800,000	9,946,364	95.86	10,352,849	406,485	3.41%	587	3.76%
02/15/23	UnitedHealth Group Inc	91324PDE9	2.950	10/15/27	2,100,000	1,960,394	98.83	2,075,386	114,992	3.69%	594	0.75%
11/07/25	FFCB	3133ETM95	3.380	10/27/27	2,750,000	2,740,788	99.88	2,746,748	5,960	3.45%	606	1.00%
09/17/24	Treasury Note	91282CAU5	0.500	10/31/27	10,000,000	9,128,184	95.32	9,531,641	403,457	3.41%	610	3.46%
05/15/25	General Dynamics Corporation	369550AZ1	2.630	11/15/27	1,950,000	1,876,427	98.42	1,919,286	42,859	3.58%	625	0.70%
12/17/24	Treasury Note	91282CLX7	4.130	11/15/27	10,000,000	9,972,656	101.16	10,116,016	143,360	3.42%	625	3.67%
09/17/24	FHLB	3130ATU54	4.250	12/10/27	9,055,000	9,143,342	101.42	9,183,675	40,333	3.42%	650	3.34%
01/22/25	PNC Bank NA	69353RFJ2	3.250	01/22/28	2,000,000	1,917,900	99.17	1,983,357	65,457	3.71%	693	0.72%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 02/28/26

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Cost	Market Price	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
02/12/25	FFCB	3133ERZ46	4.250	01/28/28	7,100,000	7,065,127	101.51	7,206,975	141,848	3.43%	699	2.62%
09/11/24	PepsiCo Inc	713448FL7	3.600	02/18/28	1,000,000	994,150	100.02	1,000,151	6,001	3.59%	720	0.36%
05/13/25	Caterpillar Financial Services	14913UAU6	4.400	03/03/28	2,000,000	2,002,080	101.39	2,027,760	25,680	3.68%	734	0.74%
11/07/25	FHLB	3130ATS57	4.500	03/10/28	1,500,000	1,531,335	102.12	1,531,837	502	3.41%	741	0.56%
04/01/25	Florida Power & Light Company	341081GK7	5.050	04/01/28	1,200,000	1,224,312	102.51	1,230,147	5,835	3.79%	763	0.45%
12/17/24	Treasury Note	91282CBZ3	1.250	04/30/28	10,000,000	9,070,313	95.58	9,557,813	487,500	3.38%	792	3.47%
05/20/25	Qualcomm Incorporated	747525BN2	1.300	05/20/28	1,900,000	1,747,582	94.92	1,803,517	55,935	3.69%	812	0.66%
12/17/24	Treasury Note	91282CCR0	1.000	07/31/28	10,000,000	8,919,207	94.52	9,452,344	533,137	3.37%	884	3.43%
09/10/24	Citibank NA	17325FB53	5.800	09/29/28	2,600,000	2,754,524	104.69	2,721,830	(32,694)	3.88%	944	0.99%
04/24/25	Treasury Note	91282CDF5	1.380	10/31/28	5,000,000	4,599,023	94.91	4,745,703	146,680	3.38%	976	1.72%
09/10/24	AbbVie Inc	00287YBF5	4.250	11/14/28	2,000,000	2,027,680	101.20	2,023,972	(3,708)	3.78%	990	0.74%
02/11/25	Merck & Co Inc	58933YBD6	1.900	12/10/28	2,300,000	2,081,981	95.44	2,195,133	113,152	3.63%	1016	0.80%
06/16/25	Cisco Systems Inc	17275RBR2	4.850	02/26/29	1,475,000	1,502,922	102.99	1,519,090	16,168	3.79%	1094	0.55%
02/25/25	Union Pacific Corporation	907818FB9	3.700	03/01/29	2,000,000	1,938,480	99.71	1,994,231	55,751	3.80%	1097	0.72%
05/28/25	Pfizer Inc	717081ET6	3.450	03/15/29	2,100,000	2,034,585	99.28	2,084,976	50,391	3.70%	1111	0.76%
09/17/24	Target Corporation	87612EBH8	3.380	04/15/29	2,000,000	1,964,920	98.91	1,978,138	13,218	3.75%	1142	0.72%
01/21/25	Wisconsin Electric Power Company	976656CQ9	5.000	05/15/29	1,550,000	1,560,680	103.19	1,599,392	38,712	3.93%	1172	0.58%
04/29/25	FNMA Benchmark Note	31359MEU3	6.250	05/15/29	5,750,000	6,288,229	108.47	6,237,160	(51,069)	3.44%	1172	2.27%
11/13/25	John Deere Capital Corp	24422EXT1	4.850	06/11/29	2,000,000	2,054,499	103.23	2,064,520	10,021	3.80%	1199	0.75%
03/17/25	Chubb InA Holdings Inc	171239AL0	4.650	08/15/29	2,000,000	2,007,139	102.55	2,051,063	43,924	3.86%	1264	0.74%
03/06/25	Exxon Mobil Corp	30231GBE1	2.440	08/16/29	2,300,000	2,129,477	96.26	2,213,881	84,404	3.60%	1265	0.80%
04/14/25	FHLMC Reference Note	3134A3U46	6.750	09/15/29	7,300,000	8,097,393	110.87	8,093,617	(3,776)	3.47%	1295	2.94%
04/15/25	Home Depot Inc	437076CB6	2.700	04/15/30	2,000,000	1,832,819	95.53	1,910,522	77,703	3.88%	1507	0.69%
	Subtotal				\$ 259,243,845	\$ 251,951,402		\$ 257,879,721	\$ 5,928,319	3.55%	527	93.66%
	Local Agency Investment Fund (LAIF)				17,425,512	17,425,512	100.22	17,463,526	38,014	3.87%	258	6.34%
	Subtotal				\$ 276,669,358	\$ 269,376,914		\$ 275,343,247	\$ 5,966,333	3.57%	510	100.00%
	Operating Bank Balance					7,116,410						
	TOTAL					\$ 276,493,324						

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
02/01/26-02/28/26

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acrrt For Period	Adjusted Total Int. Earned
FIXED INCOME											
JP Morgan Chase & CO	NOTE	46647PBW5	1.040	02/04/27	14,061.67	14,300.00	-	-	238.33	-	238.33
Treasury Note	NOTE	91282CBQ3	0.500	02/28/26	21,270.72	25,000.00	-	-	3,729.28	-	3,729.28
FHLB	NOTE	3130ALHH0	0.960	03/05/26	15,184.00	-	-	18,304.00	3,120.00	9,572.19	12,692.19
Prudential Financial Inc	NOTE	74432QCH6	1.500	03/10/26	11,603.13	-	-	14,071.88	2,468.75	(185.28)	2,283.47
FHLB	NOTE	3130AUU36	4.130	03/13/26	114,640.63	-	-	139,562.50	24,921.87	1,651.97	26,573.84
Loews Corporation	NOTE	540424AS7	3.750	04/01/26	18,750.00	-	-	23,437.50	4,687.50	873.02	5,560.52
Sierra Pacific Power	NOTE	826418BM6	2.600	05/01/26	10,562.50	-	-	14,083.33	3,520.83	(841.90)	2,678.93
FHLB	NOTE	3130A8XY4	1.880	09/11/26	7,291.67	-	-	8,854.17	1,562.50	(864.12)	698.38
FHLB	NOTE	3130AWTQ3	4.630	09/11/26	58,454.86	-	-	70,980.90	12,526.04	(810.07)	11,715.97
FHLB	NOTE	3130A2VE3	3.000	09/11/26	70,000.00	-	-	85,000.00	15,000.00	5,846.01	20,846.01
Public Service Electric And Gas	NOTE	74456QBR6	2.250	09/15/26	10,412.50	-	-	12,709.38	2,296.88	2,122.83	4,419.71
PepsiCo Inc	NOTE	713448DN5	2.380	10/06/26	8,345.49	-	-	10,522.57	2,177.08	2,031.55	4,208.63
Treasury Note	NOTE	91282CLS8	4.130	10/31/26	42,389.50	-	-	55,151.93	12,762.43	(92.69)	12,669.74
Treasury Note	NOTE	912828U24	2.000	11/15/26	43,093.92	-	-	58,563.54	15,469.62	13,704.91	29,174.53
Duke Energy Carolinas	NOTE	26442CAS3	2.950	12/01/26	4,916.67	-	-	7,375.00	2,458.33	1,344.76	3,803.09
FHLB	NOTE	3130A9YY1	2.130	12/11/26	11,215.28	-	-	17,944.44	6,729.16	(1,881.94)	4,847.22
Treasury Note	NOTE	91282CME8	4.250	12/31/26	37,569.06	-	-	70,441.99	32,872.93	(2,953.92)	29,919.01
FHLB	NOTE	3130B5K64	4.000	03/10/27	9,400.00	-	-	11,400.00	2,000.00	22.18	2,022.18
Treasury Note	NOTE	912828ZE3	0.630	03/31/27	21,291.21	-	-	26,098.90	4,807.69	22,078.20	26,885.89
Chevron Corp	NOTE	166764BX7	2.300	05/11/27	9,420.83	-	-	12,953.65	3,532.82	3,477.14	7,009.96
Treasury Note	NOTE	912828ZV5	0.500	06/30/27	4,419.89	-	-	8,287.29	3,867.40	22,627.76	26,495.16
Honeywell International Inc	NOTE	438516CX2	4.650	07/30/27	258.33	-	-	8,008.33	7,750.00	(1,290.09)	6,459.91
Procter & Gamble Co	NOTE	742718EV7	2.850	08/11/27	28,262.50	29,925.00	-	3,325.00	4,987.50	1,497.23	6,484.73
Meta Platforms Inc	NOTE	30303M8G0	3.500	08/15/27	33,084.72	35,875.00	-	3,188.89	5,979.17	455.71	6,434.88
FFCB	NOTE	3133ETVJ3	3.630	08/27/27	118,317.99	138,293.75	-	3,073.19	23,048.95	(367.94)	22,681.01
Alabama Power Company	NOTE	010392FY9	3.750	09/01/27	24,218.75	29,062.50	-	-	4,843.75	181.82	5,025.57
FNMA	NOTE	3135G05Y5	0.750	10/08/27	25,425.00	-	-	32,175.00	6,750.00	23,133.76	29,883.76
UnitedHealth Group Inc	NOTE	91324PDE9	2.950	10/15/27	18,240.83	-	-	23,403.33	5,162.50	2,598.28	7,760.78
US Bank NA	NOTE	90331HPP2	4.510	10/22/27	32,225.05	-	-	41,990.22	9,765.17	95.27	9,860.44
FFCB	NOTE	3133ETM95	3.380	10/27/27	24,234.38	-	-	31,968.75	7,734.37	390.91	8,125.28
Treasury Note	NOTE	91282CAU5	0.500	10/31/27	12,845.30	-	-	16,712.71	3,867.41	21,450.67	25,318.08
General Dynamics Corporation	NOTE	369550AZ1	2.630	11/15/27	10,806.25	-	-	15,071.88	4,265.63	2,455.18	6,720.81
Treasury Note	NOTE	91282CLX7	4.130	11/15/27	88,881.22	-	-	120,787.29	31,906.07	720.93	32,627.00
FHLB	NOTE	3130ATUS4	4.250	12/10/27	54,518.65	-	-	86,588.44	32,069.79	(2,283.16)	29,786.63

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
02/01/26-02/28/26

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acrrt For Period	Adjusted Total Int. Total Earned
PNC Bank NA	NOTE	69353RFJ2	3.250	01/22/28	1,625.00	-	-	7,041.67	5,416.67	2,282.67	7,699.34
FFCB	NOTE	3133ERZ46	4.250	01/28/28	2,514.58	-	-	27,660.42	25,145.84	982.33	26,128.17
PepsiCo Inc	NOTE	713448FL7	3.600	02/18/28	16,300.00	18,000.00	-	1,300.00	3,000.00	141.99	3,141.99
Caterpillar Financial Services	NOTE	14913UAY6	4.400	03/03/28	36,177.78	-	-	43,511.11	7,333.33	(61.84)	7,271.49
FHLB	NOTE	3130ATS57	4.500	03/10/28	26,437.50	-	-	32,062.50	5,625.00	(1,119.11)	4,505.89
Florida Power & Light Company	NOTE	341081GK7	5.050	04/01/28	20,200.00	-	-	25,250.00	5,050.00	(675.96)	4,374.04
Treasury Note	NOTE	91282CBZ3	1.250	04/30/28	32,113.26	-	-	41,781.77	9,668.51	21,180.84	30,849.35
Qualcomm Incorporated	NOTE	747525BN2	1.300	05/20/28	4,871.39	-	-	6,929.72	2,058.33	4,237.76	6,296.09
Bank of New York Mellon	NOTE	06406RBX4	4.890	07/21/28	3,463.75	-	-	13,855.00	10,391.25	(980.60)	9,410.65
Treasury Note	NOTE	91282CCR0	1.000	07/31/28	276.24	-	-	8,011.05	7,734.81	23,318.49	31,053.30
Citibank NA	NOTE	17325FBB3	5.800	09/29/28	51,130.88	-	-	63,704.04	12,573.16	(3,218.07)	9,355.09
Treasury Note	NOTE	91282CDF5	1.380	10/31/28	17,662.29	-	-	22,979.97	5,317.68	8,737.23	14,054.91
AbbVie Inc	NOTE	00287YBF5	4.250	11/14/28	18,180.56	-	-	25,263.89	7,083.33	(552.50)	6,530.83
Merck & Co Inc	NOTE	58933YBD6	1.900	12/10/28	6,190.83	-	-	9,832.50	3,641.67	4,752.24	8,393.91
Cisco Systems Inc	NOTE	17275RBR2	4.850	02/26/29	30,800.87	35,768.75	-	993.58	5,961.46	(630.29)	5,331.17
Union Pacific Corporation	NOTE	907818FB9	3.700	03/01/29	30,833.33	37,000.00	-	-	6,166.67	1,277.23	7,443.90
Pfizer Inc	NOTE	717081ET6	3.450	03/15/29	27,370.00	-	-	33,407.50	6,037.50	1,436.64	7,474.14
Target Corporation	NOTE	87612EBH8	3.380	04/15/29	19,875.00	-	-	25,500.00	5,625.00	638.98	6,263.98
Wisconsin Electric Power Company	NOTE	976656CQ9	5.000	05/15/29	16,361.11	-	-	22,819.44	6,458.33	(206.30)	6,252.03
FNMA Benchmark Note	NOTE	31359MEU3	6.250	05/15/29	75,868.06	-	-	105,815.97	29,947.91	(11,097.50)	18,850.41
John Deere Capital Corp	NOTE	24422EXT1	4.850	06/11/29	13,472.22	-	-	21,555.56	8,083.34	(1,270.40)	6,812.94
Chubb InA Holdings Inc	NOTE	171239AL0	4.650	08/15/29	42,883.33	46,500.00	-	4,133.33	7,750.00	(134.97)	7,615.03
Exxon Mobil Corp	NOTE	30231GBE1	2.440	08/16/29	25,721.67	28,060.00	-	2,338.33	4,676.66	3,199.29	7,875.95
FHLMC Reference Note	NOTE	3134A3U46	6.750	09/15/29	186,150.00	-	-	227,212.50	41,062.50	(15,055.74)	26,006.76
Home Depot Inc	NOTE	437076CB6	2.700	04/15/30	15,900.00	-	-	20,400.00	4,500.00	2,787.88	7,287.88
Subtotal					\$ 1,737,992.15	\$ 437,785.00	\$ -	\$ 1,845,395.85	\$ 545,188.70	\$ 166,731.46	\$ 711,920.16
CASH EQUIVALENTS											
Dreyfus Treasury					-	47,418.99	-	-	47,418.99	-	47,418.99
Subtotal					\$ -	\$ 47,418.99	\$ -	\$ -	\$ 47,418.99	\$ -	\$ 47,418.99
LAIF											
Local Agency Investment Fund					7,798.67	-	-	37,272.82	29,474.15	-	29,474.15
TOTAL					\$ 1,745,790.82	\$ 485,203.99	\$ -	\$ 1,882,668.67	\$ 622,081.84	\$ 166,731.46	\$ 788,813.30

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 02/28/26

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Price	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
02/28/26	Dreyfus Trsy Sec CM Investor	BAXB9MMA7	0.000	02/28/26	02/28/26	\$ 7,960,716	\$ 7,960,716	100.00	\$ 7,960,716	\$ -	3.67%	0	11.36%
06/20/23	FFCB	3133EPCF0	4.500	03/02/26	03/02/26	2,000,000	2,003,788	100.00	2,000,000	(3,788)	4.40%	2	2.86%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	900,000	817,164	99.98	899,785	82,621	2.02%	5	1.28%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,338	99.94	449,738	(5,600)	3.09%	10	0.64%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	1,250,000	1,239,538	100.01	1,250,142	10,604	3.80%	13	1.78%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	375,000	369,385	99.98	374,937	5,552	3.97%	32	0.54%
10/20/25	Morgan Stanley	61748UAK8	4.130	10/18/29	04/22/26	625,000	625,200	100.14	625,897	697	4.22%	53	0.89%
03/19/25	US Bank NA	90331HPP2	4.510	10/22/27	04/22/26	625,000	623,150	100.40	627,490	4,340	4.17%	53	0.90%
07/21/26	FNMA	3135GOK36	2.130	04/24/26	04/24/26	982,000	967,015	99.77	979,730	12,715	3.57%	55	1.40%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	450,000	463,125	99.76	448,927	(14,198)	3.92%	62	0.64%
03/18/25	Bank of New York Mellon	06406RBX4	4.890	07/21/28	07/22/26	550,000	553,801	101.45	557,953	4,152	4.10%	144	0.80%
10/20/25	State Street Corp	857477CN1	4.530	02/20/29	08/20/26	550,000	557,348	101.27	557,002	(346)	4.13%	173	0.80%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,528	99.07	297,196	(18,332)	3.64%	195	0.42%
05/16/23	Public Service Electric And Gas	7445QBRR6	2.250	09/15/26	09/15/26	300,000	279,264	99.13	297,384	18,120	3.87%	199	0.42%
03/01/23	Pepsico Inc	713448DN5	2.380	10/06/26	10/06/26	450,000	414,180	99.08	445,866	31,686	3.91%	220	0.64%
05/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	2,100,000	1,986,469	98.88	2,076,457	89,988	3.60%	260	2.96%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,419	98.86	691,995	(28,424)	3.61%	286	0.99%
04/14/25	FHLB	3130B5K64	4.000	03/10/27	03/10/27	1,500,000	1,503,375	100.43	1,506,511	3,136	3.57%	375	2.15%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	3,750,000	3,401,865	96.98	3,636,914	235,049	3.47%	396	5.19%
05/11/23	Chevron Corp	166764BX7	2.000	05/11/27	05/11/27	475,000	442,086	98.14	466,165	24,079	3.58%	437	0.67%
10/20/25	Burlington Northern Santa Fe	12189LBA8	3.250	06/15/27	06/15/27	525,000	521,624	99.52	522,486	862	3.63%	472	0.75%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	4,000,000	3,659,385	96.18	3,847,188	187,803	3.44%	487	5.49%
03/18/25	Procter & Gamble Co	742718EV7	2.850	08/11/27	08/11/27	575,000	557,532	99.09	569,767	12,235	3.50%	529	0.81%
03/18/25	Meta Platforms Inc	30303M8G0	3.500	08/15/27	08/15/27	550,000	540,447	99.92	549,540	9,093	3.56%	533	0.78%
11/07/25	FFCB	3133ETVJ3	3.630	08/27/27	08/27/27	3,150,000	3,153,276	100.23	3,157,119	3,843	3.47%	545	4.51%
03/18/25	Alabama Power Company	010392FY9	3.750	09/01/27	09/01/27	425,000	417,822	100.12	425,515	7,693	3.67%	550	0.61%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	550,000	512,972	98.83	543,553	30,581	3.69%	594	0.78%
05/15/25	General Dynamics Corporation	369550AZ1	2.630	11/15/27	11/15/27	550,000	529,249	98.42	541,337	12,088	3.58%	625	0.77%
03/20/25	Treasury Note	91282CMF5	4.250	01/15/28	01/15/28	4,000,000	4,036,861	101.52	4,060,781	23,920	3.41%	686	5.80%
03/18/25	PNC Bank NA	39353RFJ2	3.250	01/22/28	01/22/28	550,000	531,361	99.17	545,423	14,062	3.71%	693	0.78%
03/18/25	Pepsico Inc	713448FL7	3.600	02/18/28	02/18/28	125,000	122,811	100.02	125,019	2,208	3.59%	720	0.18%
03/20/25	FFCB	3133ER4Q1	4.250	02/24/28	02/24/28	3,500,000	3,527,790	101.54	3,563,879	26,089	3.44%	726	5.07%
05/13/25	Caterpillar Financial Services	14913UAY6	4.400	03/03/28	03/03/28	525,000	525,546	101.39	532,287	6,741	3.68%	734	0.76%
03/18/25	FHLB	3130ATS57	4.500	03/10/28	03/10/28	3,500,000	3,545,465	102.12	3,574,287	28,822	3.41%	741	5.10%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 02/28/26

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Price	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
04/01/25	Florida Power & Light CO	341081GK7	5.050	04/01/28	04/01/28	400,000	408,104	102.51	410,049	1,945	3.79%	763	0.59%
05/20/25	Qualcomm Incorporated	747525BN2	1.300	05/20/28	05/20/28	500,000	459,890	94.92	474,610	14,720	3.69%	812	0.68%
10/20/25	FFCB	3133ERGL9	4.500	06/07/28	06/07/28	485,000	497,047	102.26	495,975	(1,072)	3.46%	830	0.71%
03/18/25	Public Service Electric And Gas	74456QBX3	3.650	09/01/28	09/01/28	150,000	145,974	99.69	149,535	3,561	3.78%	916	0.21%
09/17/24	Citibank NA	17325FBB3	5.800	09/29/28	09/29/28	615,000	646,834	104.69	643,817	(3,017)	3.88%	944	0.92%
03/18/25	Treasury Note	91282CDF5	1.380	10/31/28	10/31/28	4,000,000	3,644,531	94.91	3,796,562	152,031	3.38%	976	5.42%
03/18/25	Abbvie Inc	00287YBF5	4.250	11/14/28	11/14/28	550,000	546,865	101.20	556,592	9,727	3.78%	990	0.79%
10/20/25	FHLB	3130AXQK7	4.750	12/08/28	12/08/28	300,000	310,872	103.46	310,384	(488)	3.43%	1014	0.44%
03/18/25	Merck & Co Inc	58933YBD6	1.900	12/10/28	12/10/28	600,000	549,204	95.44	572,643	23,439	3.63%	1016	0.82%
06/16/25	Cisco Systems Inc	17275RBR2	4.850	02/26/29	02/26/29	525,000	534,938	102.99	540,693	5,755	3.79%	1094	0.77%
03/18/25	Union Pacific Corporation	907818FB9	3.700	03/01/29	03/01/29	550,000	534,221	99.71	548,413	14,192	3.80%	1097	0.78%
05/28/25	Pfizer Inc	717081ET6	3.450	03/15/29	03/15/29	575,000	557,089	99.28	570,886	13,797	3.70%	1111	0.82%
03/20/25	Treasury Note	91282CEE7	2.380	03/31/29	03/31/29	4,000,000	3,769,439	97.02	3,880,625	111,186	3.40%	1127	5.54%
03/18/25	Target Corporation	87612EBH8	3.380	04/15/29	04/15/29	550,000	528,000	98.91	543,988	15,988	3.75%	1142	0.78%
03/18/25	Wisconsin Electric Power Company	976656CQ9	5.000	05/15/29	05/15/29	425,000	430,699	103.19	438,543	7,844	3.93%	1172	0.63%
10/20/25	Comcast Corporation	20030NEH0	5.100	06/01/29	06/01/29	525,000	545,874	103.72	544,540	(1,334)	3.87%	1189	0.78%
10/20/25	John Deere Capital Corp	24422EXT1	4.850	06/11/29	06/11/29	525,000	541,979	103.23	541,936	(43)	3.80%	1199	0.77%
03/18/25	Chubb InA Holdings Inc	171299AL0	4.650	08/15/29	08/15/29	550,000	553,278	102.55	564,042	10,764	3.86%	1264	0.81%
03/18/25	Exxon Mobil Corp	30231GBE1	2.440	08/16/29	08/16/29	600,000	555,629	96.26	577,534	21,905	3.60%	1265	0.82%
03/25/25	FHLMC Reference Notes	3134A3U46	6.750	09/15/29	09/15/29	750,000	831,547	110.87	831,536	(11)	3.47%	1295	1.19%
03/19/25	FNMA Benchmark Note	31359MFJ7	7.130	01/15/30	01/15/30	3,000,000	3,389,339	113.00	3,390,125	786	3.55%	1417	4.84%
03/18/25	Duke Energy Carolinas	26442CBP8	4.850	03/15/30	03/15/30	425,000	428,110	103.41	439,480	11,370	3.93%	1476	0.63%
04/15/25	Home Depot Inc	437076CB6	2.700	04/15/30	04/15/30	550,000	504,391	95.53	525,393	21,002	3.88%	1507	0.75%
	Subtotal					\$ 69,967,716	\$ 68,794,749	\$	\$ 70,046,887	\$ 1,252,138	3.58%	602	100.00%
	PFC Bank Balance						1,690,554						
	TOTAL					\$ 70,485,303	\$						

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
02/01/26-02/28/26

Type of Investment	Type	CUSIP	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											
JP Morgan Chase & CO	NOTE	46647PBW5	1.040	02/04/27	3,579.33	3,640.00	-	-	60.67	-	60.67
Treasury Note	NOTE	91282CBQ3	0.500	02/28/26	6,381.22	7,500.00	-	-	1,118.78	-	1,118.78
FFCB	NOTE	3133EPCF0	4.500	03/02/26	37,250.00	-	-	44,750.00	7,500.00	(117.03)	7,382.97
FHLB	NOTE	3130ALHH0	0.960	03/05/26	3,504.00	-	-	4,224.00	720.00	2,208.97	2,928.97
Prudential Financial Inc	NOTE	74432QCH6	1.500	03/10/26	2,643.75	-	-	3,206.25	562.50	(98.18)	464.32
FHLB	NOTE	3130AUU36	4.130	03/13/26	19,765.63	-	-	24,062.50	4,296.87	284.82	4,581.69
Loews Corporation	NOTE	540424AS7	3.750	04/01/26	4,687.50	-	-	5,859.38	1,171.88	180.94	1,352.82
FNMA	NOTE	3135G0K36	2.130	04/24/26	5,622.63	-	-	7,361.59	1,738.96	1,652.79	3,391.75
Sierra Pacific Power	NOTE	826418BM6	2.600	05/01/26	2,925.00	-	-	3,900.00	975.00	(153.89)	821.11
FHLB	NOTE	3130A8XY4	1.880	09/11/26	2,187.50	-	-	2,656.25	468.75	(259.24)	209.51
Public Service Electric And Gas	NOTE	74456QBR6	2.250	09/15/26	2,550.00	-	-	3,112.50	562.50	519.84	1,082.34
Pepsico Inc	NOTE	713448DN5	2.380	10/06/26	3,414.06	-	-	4,304.69	890.63	831.09	1,721.72
Treasury Note	NOTE	912828UJ2	2.000	11/15/26	9,049.72	-	-	12,298.34	3,248.62	2,473.83	5,722.45
FHLB	NOTE	3130A9YY1	2.130	12/11/26	2,065.97	-	-	3,305.56	1,239.59	(346.67)	892.92
FHLB	NOTE	3130B5K64	4.000	03/10/27	23,500.00	-	-	28,500.00	5,000.00	(137.96)	4,862.04
Treasury Note	NOTE	912828ZE3	0.630	03/31/27	7,984.20	-	-	9,787.09	1,802.89	8,607.47	10,410.36
Chevron Corp	NOTE	166764BX7	2.000	05/11/27	2,105.83	-	-	2,895.52	789.69	688.84	1,478.53
Burlington Northern Santa Fe	NOTE	12189LBA8	3.250	06/15/27	2,180.21	-	-	3,602.08	1,421.87	170.49	1,592.36
Treasury Note	NOTE	912828ZV5	0.500	06/30/27	1,767.96	-	-	3,314.92	1,546.96	9,652.30	11,199.26
Procter & Gamble Co	NOTE	742718EV7	2.850	08/11/27	7,738.54	8,193.75	-	910.42	1,365.63	607.95	1,973.58
Meta Platforms Inc	NOTE	30303M8G0	3.500	08/15/27	8,876.39	9,625.00	-	855.56	1,604.17	330.95	1,935.12
FFCB	NOTE	3133ETVJ3	3.630	08/27/27	48,846.87	57,093.75	-	1,268.75	9,515.63	(151.90)	9,363.73
Alabama Power Company	NOTE	010392FY9	3.750	09/01/27	6,640.63	7,968.75	-	-	1,328.12	244.16	1,572.28
Unitedhealth Group Inc	NOTE	91324PDE9	2.950	10/15/27	4,777.36	-	-	6,129.44	1,352.08	715.48	2,067.56
US Bank NA	NOTE	90331HPP2	4.510	10/22/27	7,746.41	-	-	10,093.80	2,347.39	59.60	2,406.99
General Dynamics Corporation	NOTE	369550AZ1	2.630	11/15/27	3,047.92	-	-	4,251.04	1,203.12	692.49	1,895.61
Treasury Note	NOTE	91282CMF5	4.250	01/15/28	7,983.43	-	-	21,132.60	13,149.17	(1,070.27)	12,078.90
PNC Bank NA	NOTE	39353RFJ2	3.250	01/22/28	446.88	-	-	1,936.46	1,489.58	546.61	2,036.19
Pepsico Inc	NOTE	713448FL7	3.600	02/18/28	2,037.50	2,250.00	-	162.50	375.00	62.60	437.60
FFCB	NOTE	3133ER4Q1	4.250	02/24/28	64,871.53	74,375.00	-	2,892.36	12,395.83	(792.72)	11,603.11
Caterpillar Financial Services	NOTE	14913UAJ6	4.400	03/03/28	9,496.67	-	-	11,421.67	1,925.00	(16.23)	1,908.77
FHLB	NOTE	3130ATS57	4.500	03/10/28	61,687.50	-	-	74,812.50	13,125.00	(1,273.53)	11,851.47
Florida Power & Light CO	NOTE	341081GK7	5.050	04/01/28	6,733.33	-	-	8,416.67	1,683.34	(225.32)	1,458.02
Qualcomm Incorporated	NOTE	747525BN2	1.300	05/20/28	1,281.94	-	-	1,823.61	541.67	1,115.20	1,656.87

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
02/01/26-02/28/26

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FFCB	NOTE	3133ERGL9	4.500	06/07/28	3,273.75	-	-	5,092.50	1,818.75	(382.05)	1,436.70
Bank of New York Mellon	NOTE	06406RBRX4	4.890	07/21/28	747.08	-	-	2,988.33	2,241.25	(94.85)	2,146.40
Public Service Electric And Gas	NOTE	74456QBX3	3.650	09/01/28	2,281.25	2,737.50	-	-	456.25	97.25	553.50
Citibank NA	NOTE	17325FBB3	5.800	09/29/28	12,094.42	-	-	15,068.46	2,974.04	(686.75)	2,287.29
Treasury Note	NOTE	91282CDF5	1.380	10/31/28	14,129.83	-	-	18,383.98	4,254.15	7,528.84	11,782.99
Abbvie Inc	NOTE	00287YBF5	4.250	11/14/28	4,999.65	-	-	6,947.57	1,947.92	71.52	2,019.44
FHLB	NOTE	3130AXQK7	4.750	12/08/28	2,097.92	-	-	3,285.42	1,187.50	(289.41)	898.09
Merck & Co Inc	NOTE	58933YBD6	1.900	12/10/28	1,615.00	-	-	2,565.00	950.00	1,136.38	2,086.38
State Street Corp	NOTE	857477CN1	4.530	02/20/29	11,142.54	12,457.50	-	761.29	2,076.25	(183.85)	1,892.40
Cisco Systems Inc	NOTE	17275RBR2	4.850	02/26/29	10,963.02	12,731.25	-	353.65	2,121.88	(224.34)	1,897.54
Union Pacific Corporation	NOTE	907818FB9	3.700	03/01/29	8,479.17	10,175.00	-	-	1,695.83	332.90	2,028.73
Pfizer Inc	NOTE	717081ET6	3.450	03/15/29	7,494.17	-	-	9,147.29	1,653.12	393.37	2,046.49
Treasury Note	NOTE	91282CEE7	2.380	03/31/29	32,362.64	-	-	39,670.33	7,307.69	4,429.80	11,737.49
Target Corporation	NOTE	87612EBH8	3.380	04/15/29	5,465.63	-	-	7,012.50	1,546.87	450.20	1,997.07
Wisconsin Electric Power Company	NOTE	976656CQ9	5.000	05/15/29	4,486.11	-	-	6,256.94	1,770.83	(114.29)	1,656.54
Comcast Corporation	NOTE	20030NEH0	5.100	06/01/29	4,462.50	-	-	6,693.75	2,231.25	(481.71)	1,749.54
John Deere Capital Corp	NOTE	24422EXT1	4.850	06/11/29	3,536.46	-	-	5,658.33	2,121.87	(388.82)	1,733.05
Chubb InA Holdings Inc	NOTE	171239AL0	4.650	08/15/29	11,792.92	12,787.50	-	1,136.67	2,131.25	(62.01)	2,069.24
Exxon Mobil Corp	NOTE	30231GBE1	2.440	08/16/29	6,710.00	7,320.00	-	610.00	1,220.00	838.75	2,058.75
FHLMC Reference Notes	NOTE	3134A3U46	6.750	09/15/29	19,125.00	-	-	23,343.75	4,218.75	(1,520.46)	2,698.29
Morgan Stanley	NOTE	61748UAK8	4.130	10/18/29	7,103.59	-	-	9,256.20	2,152.61	(4.18)	2,148.43
FNMA Benchmark Note	NOTE	31359MFJ7	7.130	01/15/30	9,500.00	-	-	27,312.50	17,812.50	(6,732.10)	11,080.40
Duke Energy Carolinas	NOTE	26442CBP8	4.850	03/15/30	7,786.94	-	-	9,504.65	1,717.71	(51.97)	1,665.74
Home Depot Inc	NOTE	437076CB6	2.700	04/15/30	4,372.50	-	-	5,610.00	1,237.50	762.79	2,000.29
Subtotal					\$ 581,399.50	\$ 228,855.00	\$ -	\$ 519,907.16	\$ 167,362.66	\$ 31,828.49	\$ 199,191.15
CASH EQUIVALENTS											
Dreyfus Trsy Sec CM Investor					-	7,922.14	-	-	7,922.14	-	7,922.14
Subtotal					\$ -	\$ 7,922.14	\$ -	\$ -	\$ 7,922.14	\$ -	\$ 7,922.14
TOTAL					\$ 581,399.50	\$ 236,777.14	\$ -	\$ 519,907.16	\$ 175,284.80	\$ 31,828.49	\$ 207,113.29

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025

		Monthly Performance				FEBRUARY 2026				Fiscal YTD Performance (July 2025 - February 2026)									
		B		C		D		E		F		G		H		I		J	
		Actual \$	Budget	Actual \$	Prior Year	Actual \$	Note	Variance	Actual \$	Fiscal YTD	Fiscal YTD Budget	Actual \$	Prior Year	Fiscal YTD	Note	Variance	Actual \$	Budget	
		Feb 2026	Feb 2026	Feb 2025	Feb 2025	Feb 2025		Actual Vs. Budget	Feb 2025	Feb 2025	Feb 2025	Feb 2025	Feb 2025	Feb 2025		Actual Vs. Budget	Feb 2025	Feb 2025	
1		\$462,872	\$380,000	\$366,468	(2)	\$82,872			\$3,733,591	\$3,400,000	\$4,283,030	(2)	\$333,591						
2		2,281,214	2,456,581	2,478,379	(3)	(175,367)			21,559,299	22,313,162	22,876,854	(3)	(753,863)						
3		1,417,630	1,259,561	1,261,178	(4)	158,069			11,738,906	11,173,486	12,647,436	(4)	565,420						
4		1,066,444	1,364,272	1,340,403	(5)	(297,828)			11,118,488	10,914,180	10,970,256	(5)	204,308						
5		292,186	284,583	258,868	(6)	7,603			2,659,016	2,579,166	2,936,829	(6)	79,850						
6		253,074	112,500	189,642	(7)	140,574			1,518,056	900,000	1,428,040	(7)	618,056						
7		1,695,999	666,250	346,232	(8)	1,029,749			6,840,019	5,330,000	2,472,970	(8)	1,510,019						
8		\$7,469,419	\$6,523,747	\$6,241,170	(1)	\$945,672			\$59,167,375	\$56,609,994	\$57,615,415	(1)	\$2,557,381						
9		(\$138,956)	(\$139,295)	(\$65,801)	(10)	\$339			(\$995,845)	(\$1,158,574)	(\$1,049,984)	(10)	\$162,729						
10		(315,980)	(407,201)	(261,445)	(11)	91,221			(3,029,658)	(3,574,669)	(3,004,870)	(11)	545,011						
11		(1,855,564)	(1,876,041)	(2,173,971)	(12)	20,477			(24,291,563)	(26,194,390)	(23,306,907)	(12)	1,902,827						
12		(165,532)	(208,758)	(512,517)	(13)	43,226			(5,215,840)	(6,500,483)	(4,883,074)	(13)	1,284,643						
13		(747,587)	(750,560)	(598,346)	(14)	2,973			(5,842,217)	(6,186,972)	(5,299,294)	(14)	344,755						
14		(2,920)	(14,904)	(62,090)	(15)	11,984			(824,323)	(947,713)	(705,727)	(15)	123,390						
15		0	0	0	(16)	0			(2,784,240)	(2,732,266)	(2,718,229)	(16)	(51,974)						
16		(\$3,226,539)	(\$3,396,759)	(\$3,674,170)	(9)	\$170,220			(\$42,983,686)	(\$47,295,067)	(\$40,968,085)	(9)	\$4,311,381						
17		\$4,242,880	\$3,126,988	\$2,567,000		\$1,115,892			\$16,183,689	\$9,314,927	\$16,647,330		\$6,868,762						
18		\$0	\$0	\$0	(17)	\$0			(\$637,360)	(\$750,001)	(\$359,691)	(17)	\$112,641						
19		(288,650)	(334,083)	(262,066)	(18)	45,433			(6,954,009)	(7,276,667)	(2,702,294)	(18)	322,658						
20		(\$288,650)	(\$334,083)	(\$262,066)		\$45,433			(\$7,591,369)	(\$8,026,668)	(\$3,061,985)		\$435,299						
21		\$0	\$0	\$17,564	(17)	\$0			\$313,635	604,426	\$298,961	(17)	(\$290,791)						
22		0	0	851,601	(19)	0			0	632,632	883,937	(19)	(632,632)						
23		0	87,000	0	(20)	(87,000)			4,092,321	5,469,052	317,343	(20)	(1,376,731)						
24		0	0	0	(21)	0			0	0	109,103	(21)	0						
25		\$0	\$87,000	\$869,165		(\$87,000)			\$4,405,956	\$6,706,110	\$1,609,344		(\$2,300,154)						
26		(\$288,650)	(\$247,083)	\$607,099		(\$41,567)			(\$3,185,413)	(\$1,320,558)	(\$1,452,641)		(\$1,864,855)						
27		\$3,954,230	\$2,879,905	\$3,174,099		\$1,074,325			\$12,998,276	\$7,994,369	\$15,194,689		\$5,003,907						

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025

		Monthly Performance				FEBRUARY 2026						
		C		D	E	Fiscal YTD Performance (July 2025 - February 2026)		G		H	I	J
		A	B		Variance	Fiscal YTD	Fiscal YTD Budget	Fiscal YTD	Fiscal YTD Budget	Prior Year	Note	Variance
		Actual \$	Budget	Actual Vs.	Actual Vs.	Fiscal YTD	Fiscal YTD Budget	Fiscal YTD	Fiscal YTD Budget	Prior Year	Note	Actual Vs.
		Feb 2026	Feb 2026	Budget	Budget					Fiscal YTD		Budget
28	<u>NET INCREASE (DECREASE) IN CASH FROM OPERATIONS</u>	<u>\$3,954,230</u>	<u>\$2,879,905</u>	<u>\$3,174,099</u>	<u>\$1,074,325</u>	<u>\$12,998,276</u>	<u>\$7,994,369</u>	<u>\$15,194,689</u>				<u>\$5,003,907</u>
29	<u>REPLACEMENT PASSENGER TERMINAL PROJECT ("RPT")</u>											
	<u>CASH DISBURSEMENTS</u>											
	Replacement Passenger Terminal Project Costs	(\$42,019,892)	(\$43,739,476)	(\$91,394)	(22)	(\$421,505,681)	(\$434,117,886)	(\$206,608,914)	(22)			(\$12,612,205)
	<u>CASH RECEIPTS FROM FUNDING SOURCES</u>											
30	FAA Grants - Replacement Passenger Terminal Project	\$0	\$0	\$2,392,150	(23)	\$33,663,258	\$33,663,258	\$14,386,594	(23)			\$0
31	Passenger Facility Charge Receipts/Reserves	0	0	0	(23)	9,501,460	9,501,460	3,408,693	(23)			0
32	Bond Reimbursement - 2024 Revenue Bond	8,038,262	8,038,262	0	(23)	309,747,232	309,747,232	204,535,933	(23)			0
33	Commercial Paper Program	30,950,000	30,950,000	0	(23)	30,950,000	30,950,000	0	(23)			0
34		\$38,988,262	\$38,988,262	\$2,392,150		\$383,861,950	\$383,861,950	\$222,331,220				\$0
35	<u>INCREASE (DECREASE) - RPT PROJECT TRANSACTIONS</u>	<u>(\$3,031,630)</u>	<u>(\$4,751,214)</u>	<u>\$2,300,756</u>		<u>(\$37,643,731)</u>	<u>(\$50,255,936)</u>	<u>\$15,722,306</u>				<u>\$12,612,205</u>
36	<u>NET INCREASE (DECREASE) IN CASH - TOTAL</u>	<u>\$922,600</u>	<u>(\$1,871,309)</u>	<u>\$5,474,855</u>		<u>(\$24,645,455)</u>	<u>(\$42,261,567)</u>	<u>\$30,916,995</u>				<u>\$17,616,112</u>

Note 1 - Due to timing of invoices and payments thereof, the cash to budget analysis may not fully reflect current status of the project.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025

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, and personnel.

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.

FY 2026 Replacement Passenger Terminal ("RPT") Project expenditures are primarily funded through federal grants, FAA-approved use of Passenger Facility Charge ("PFC") fees, proceeds from General Airport Revenue Bonds ("GARBs"), and the Commercial Paper Program ("CPP").

The FY 2026 Non-RPT Capital Program expenditures are primarily funded through the following sources:

- FAA-approved PFC program receipts/reserves;
- Grants; and
- Operating Revenues

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 for the Regional Intermodal Transportation Center / Consolidated Rental Car Facility is also presented.

The adopted FY 2026 budget was premised on an activity level assumption of 6,200,000 annual passengers, reflecting a 5.70% reduction from actual FY 2025 levels. The budgeted passenger activity is allocated monthly based on historical activity and seasonality trends. Passenger count decreased by 8.90% and 3.42% FYTD February when compared to the same period in FY 2025 and the budget, respectively. Overall financial performance in February remains positive to the budget.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations exceed the budget FYTD February. On an accrual basis, operating revenues exceed the budget FYTD February by \$2,507,046. 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 \$264,057 FYTD February.

NOTE (3) – Parking Fees

Parking fee revenues performed below the budget forecast FYTD February by \$753,863. Accrual basis Parking Fees are below the budget by \$712,720 FYTD February, primarily due to the decline in passenger activity.

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

Terminal Building rental/concession receipts exceeded the budget FYTD February partially due to the timing of receipts. Accrual basis Terminal Building rents/concessions exceed the budget by \$543,680 FYTD February.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceeded the budget FYTD February partially due to the timing of receipts. Accrual basis Other Building rents are \$327,272 above budget expectations FYTD February due to CPI adjustments.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Accrual basis Ground Transportation exceeded budget by \$19,275 FYTD February.

NOTE (7) – Other Receipts

Other Receipts consist primarily of ground handling and airfield access fees. Accrual basis Other Receipts are \$391,313 ahead of budget FYTD February.

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 \$1,674,169 FYTD February.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget FYTD February. 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 EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025

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.

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 the months of January, February, and March 2026, is due April 2026.

NOTE (17) – Noise Mitigation Program

FAA Grants and a PFC match are budgeted to fund the multi-year Part 150 Update project. This project commenced Q3 FY 2024 and is ongoing.

NOTE (18) – Other Facility Improvement Program Projects

Other Facility Improvement Program Project costs on a cash basis are on track with the budget FYTD February.

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

FAA Grants and a PFC match are budgeted to fund the design services for the Taxiway A and C extensions 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 construction of the Runway and Taxiway Shoulder Rehabilitation, continued design efforts for the southeast quadrant of the Airport, design services for the Taxiway A and C extensions project, acquisition of an Airport Pavement Management System, update to the Airport Layout Plan, and the Part 150 Update project.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025

NOTE (21) – Customer Facility Charge Reserves

The Regional Intermodal Transportation Center ("RITC") Art in Public Places capital project was funded by Customer Facility Charge Reserves and completed December 2024.

NOTE (22) – Replacement Passenger Terminal Project

The Authority programmed appropriations in the amount of \$590,756,795 for development of the multi-year RPT program. RPT costs on a cash basis are below budget expectations FYTD February by \$12,612,205 primarily due to the timing of payments. The majority of cash expenditures FYTD February are related to Holder, Pankow, TEC JV (\$381,107,096), inclusive of retention payments to the escrow bank, Jacobs Project Management Co. (\$11,265,085), and the City of Burbank Water and Power Aid-in-Construction Deposits for the community substation (\$26,677,540).

NOTE (23) – Replacement Passenger Terminal Project Funding Sources

Includes funding sources specifically approved for reimbursement of certain eligible RPT expenses, which include FAA grant awards, FAA approved Passenger Facility Charge fees, Revenue Bond reimbursements, and Commercial Paper Program drawdowns (majority of outstanding balance to be defeased through the issuance of the 2026 Bonds with the remaining amount to be paid in FY 2027).

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025

FEBRUARY 2026

Monthly Performance		Fiscal YTD Performance (July 2025 - February 2026)							
A	B	C	D	E	F	G	H	I	J
Actual \$ Feb 2026	Budget Feb 2026	Actual \$ Prior Year Feb 2025	Note	Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
36	\$481,625	\$388,667	\$410,842 (1)	\$92,958	\$3,939,228	\$3,533,334	\$3,764,350	(1)	\$405,894
37	80,883	85,913	85,914 (2)	(5,030)	652,054	687,307	748,970	(2)	(35,253)
38	(447,774)	(486,036)	(442,688)	38,262	(3,958,879)	(3,888,293)	(3,838,621)		(70,586)
39	\$114,734	(\$11,456)	\$54,068 (3)	\$126,190	\$632,403	\$332,348	\$674,699	(3)	\$300,055

General Comments

The debt service on the 2012 Revenue Bonds 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) – Facility Rent

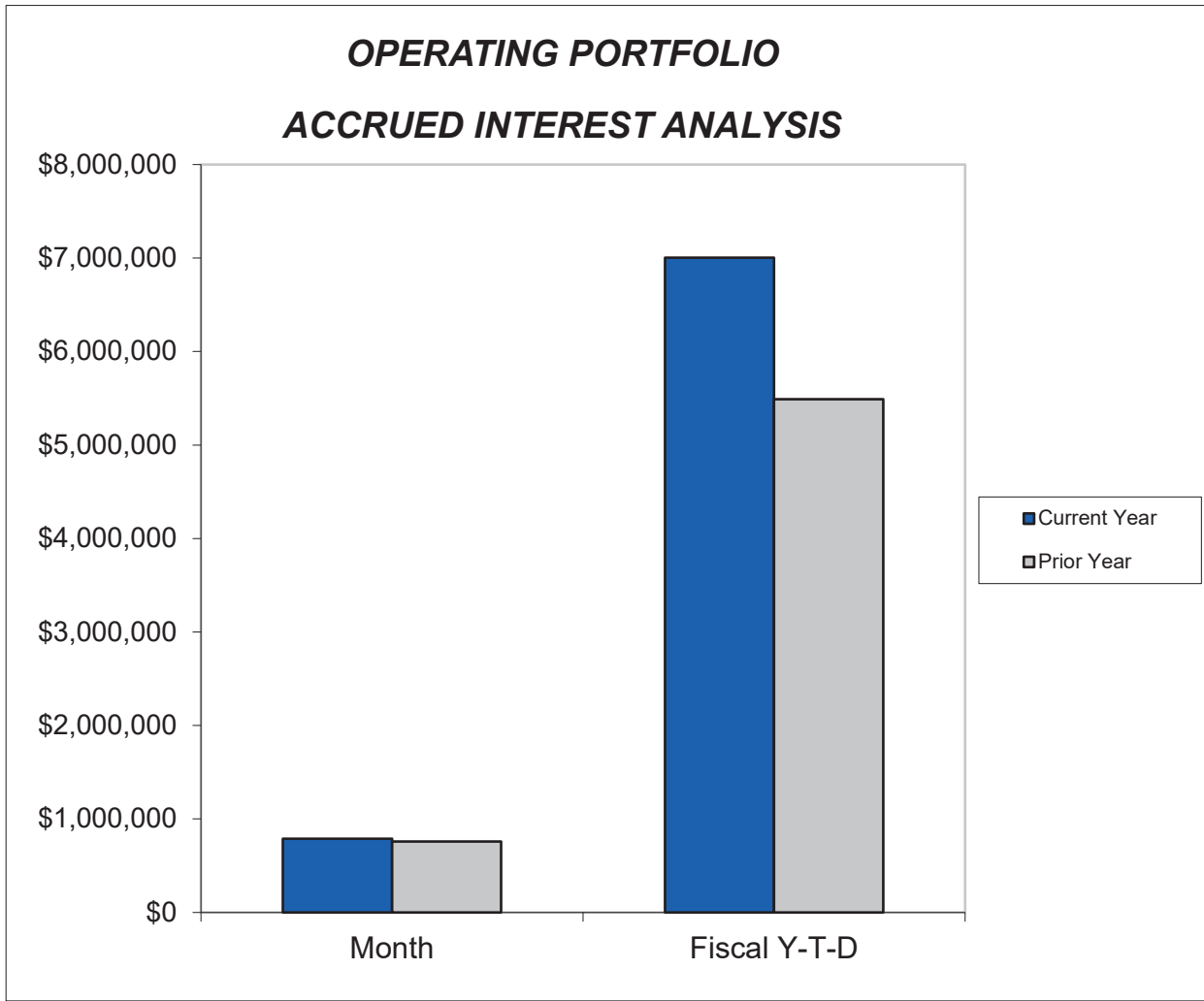
Facility Rent receipts may be applied to the 2012 Bond debt service or other allowable uses.

Note (3) – 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



	February 2026	February 2025
Accrued Interest Revenue - Month	\$788,813	\$757,730
Accrued Interest Revenue - FYTD	\$7,004,169	\$5,488,873
Month End Portfolio Balance (cost)	\$276,493,324	\$292,942,070
Yield to Maturity	3.57%	4.20%

Supplement to the February 2026 Treasurer's Report

**FYTD February 2026 Cash Expenditures
Replacement Passenger Terminal Project (RPT)**

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
REPLACEMENT PASSENGER TERMINAL PROJECT (RPT)
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025**

Consultant/Vendor	Scope of Work	Prior Fiscal Years' Cash Expenditures	Current Authorized Amounts (1)	Feb 2026 Cash Expenditures	FYTD 2026 (Jul - Feb) Cash Expenditures	Remaining Contract Amount	Project-to-date Total Cash Expenditures
Jacobs Project Management Company (1a)	Program Management Services	17,632,925	36,896,019	2,040,533	11,265,085	7,998,009	28,898,010
Holder, Pankow, TEC JV (1d)	Design Builder	426,715,825	1,104,980,439	37,895,674	362,418,410	297,157,518	807,822,921
Truist Bank (1d)	Design Builder - Retention Escrow Account			1,950,554	18,688,686		
City of Burbank (5a)	Burbank Water & Power Aid-in-Construction Deposit	22,775,970	49,453,510	-	26,677,540	-	49,453,510
City of Burbank (5b)	Plan Check Services	496,874	496,874	-	-	-	496,874
RPT - Construction / Project Management, Subtotal:		\$ 467,621,594	\$ 1,191,826,842	\$ 41,886,761	\$ 419,049,721	\$ 305,155,527	\$ 886,671,315
Airport & Aviation Professionals Inc. (AvAirPros) (1b)	Airline Technical & Financial Coordination Services	752,737	400,000	-	194,012	205,988	946,749
Airport Projects (1b)	Technical Support	85,426	-	-	-	-	85,426
ATX (1b)	Technical Support	291,163	1,648,044	61,100	840,389	582,867	1,131,552
Conway Consulting (1b)	Technical Support	426,598	150,000	17,848	86,843	63,158	513,441
Georgino Development (1b)	Strategic Planning Services	200,400	60,000	5,000	39,800	20,200	240,200
Public Resources Advisory Group (PRAG) (1b)	Financial Advisory Services	602,762	275,000	-	48,265	226,735	651,027
Ricondo & Associates (1b)	Financial Feasibility Services	971,428	350,000	28,553	225,554	124,446	1,196,982
Geosyntec Consultants (1c)	Soil Management Services	8,586	N/A	-	-	N/A	8,586
Azrial (2)	Consulting Services	1,625	N/A	-	-	N/A	1,625
Fitch Ratings (2)	Rating Agency	35,000	N/A	-	-	N/A	35,000
Orrick, Herrington & Sutcliffe (2)	Bond Counsel	1,298,093	N/A	-	113,001	N/A	1,411,094
Camano Consulting Group (1b)	Consulting Services	63,145	174,000	-	101,500	72,500	164,645
DSM, Inc. (1b)	Consulting Services	12,500	N/A	-	-	N/A	12,500
Chapman (2)	Legal Services	70,000	N/A	-	-	N/A	70,000
Geraci (2)	Legal Services	2,000	N/A	-	-	N/A	2,000
Gordon Rees (2)	Legal Services	200	N/A	-	-	N/A	200
McDermott (2)	Legal Services	5,000	N/A	-	-	N/A	5,000
Moody's (2)	Rating Agency	95,900	N/A	-	-	N/A	95,900
Richards, Watson & Gershon (2)	Legal Services	476,324	N/A	2,241	28,316	N/A	504,640
Ring Bender (2)	Legal Services	4,793	N/A	-	-	N/A	4,793
S & P Global Rating (2)	Rating Agency	21,000	N/A	-	-	N/A	21,000
THU Legal Consulting (2)	Consulting Services	482,165	280,000	15,390	148,572	131,428	630,737
Thriving Restaurants (2)	Consulting Services	5,000	N/A	-	-	N/A	5,000
Woodward (2)	Consulting Services	51,000	36,000	3,000	24,000	12,000	75,000
Zions Bancorporation (2)	Consulting Services	5,500	N/A	-	3,000	N/A	8,500
RS&H (3)	Environmental Impact Study (EIS) Services	801,804	AIP / PFC Funded	-	-	N/A	801,804
XI-3 Corporation (4)	Consulting Services	91,770	N/A	-	-	N/A	91,770
Barclays Bank (6)	CP Program / LOC Bank	873,817	N/A	-	218,455	N/A	1,092,272
Sumitomo Mitsui (6)	CP Program / LOC Bank	1,124,266	N/A	-	323,124	N/A	1,447,390
Meetings	Various Expenses	30,876	N/A	-	-	N/A	30,876
Licenses & Other Fees	Various Expenses	52,498	N/A	-	61,130	N/A	113,628
RPT - Professional Services, Subtotal:		\$ 8,943,376	\$ 3,373,044	\$ 133,131	\$ 2,455,960	\$ 1,439,322	\$ 11,399,336
RPT - GRAND TOTAL		\$ 476,564,970	\$ 1,195,199,886	\$ 42,019,892	\$ 421,505,681	\$ 306,594,849	\$ 898,070,651

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
NOTES TO REPLACEMENT PASSENGER TERMINAL PROJECT SCHEDULE
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025**

- (1) Current authorized NTE Contract amounts represent Commission approved appropriations. The FY 2026 adopted budget includes appropriations of \$590,756,795 for the RPT project.
- (1a) The Jacobs' authorized amount represents the following Commission approved Task Orders against the Professional Services agreement to date:
- Task Order 1 (Development of the Program Operations Manual) - \$1,419,796
 - Task Order 2 (Procurement of Progressive Design Builder) - \$1,125,722
 - Task Order 3 (Phase 2 Design and Pre-Construction Support Services) - \$8,857,765
 - Task Order 4 (Phase 3 Design/Construction Phase Support Services) - \$11,726,841
 - Task Order 5 (Phase 4 Design/Construction Phase Support Services) - \$13,765,895
- (1b) These are multi-year Professional Services contracts for technical, financial, and strategic airport services. These contracts were presented to and approved by the Commission.
- (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 an estimated \$55,000,000 for Task Order 1 for Phase 1 design services of the RPT project to develop the 60% design level and Guaranteed Maximum Price (GMP). Actual Phase 1 services were contracted at \$54,244,242 and were completed April 2024.
- To date the Commission approved an additional six (6) Task Orders primarily for general conditions, equipment, and materials for a total of \$1,050,736,197.
- (2) Legal services and professional services to be utilized on an as needed basis.
- (3) RS&H expenditures are for the FAA's Written Re-evaluation of the construction noise section in the Environmental Impact Study as directed by the Ninth Circuit.
- (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.
- (5a) The Authority approved Aid-In-Construction deposits with BWP as follows:
- 1) September 20, 2022 - \$25,000
 - 2) March 7, 2023 - \$50,000
 - 3) June 26, 2023 - \$494,000
 - 4) September 18, 2023 - \$1,411,000
 - 5) June 13, 2024 - \$40,000 (AIC Inspections)
 - 6) August 20, 2024 - \$960,000
 - 7) September 20, 2024 - \$9,457,700
 - 8) October 17, 2024 - \$10,338,270
 - 9) June 16, 2025 - \$225,000
 - 10) August 18, 2025 - \$8,762,570
 - 11) November 17, 2025 - \$17,689,970
- (5b) The Commission approved payment October 2023 in the amount of \$344,124 for a deposit with the City of Burbank for an independent contractor to undertake plan check services. Additional deposits of \$92,750 and \$60,000 were made September 2024 and May 2025, respectively.
- (6) LOC banks for the CP program.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
REPLACEMENT PASSENGER TERMINAL PROJECT (RPT)
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025**

Funding Source	Total Amount	Prior Fiscal Years' Reimbursements	Feb 2026 Reimbursement	FYTD Feb 2026 Reimbursement	Total-to-Date Project Reimbursements	Remaining Amount
IIJA-AIG (<i>formulaic</i>)	\$ 32,105,820	\$ 10,225,657	\$ -	\$ 11,955,802	\$ 22,181,459	\$ 9,924,361
IIJA-ATP (<i>competitive</i>)	56,628,000	29,035,753	-	15,662,176	44,697,929	11,930,071
PFC (1)	61,632,719	20,365,768	-	9,501,460	29,867,228	31,765,491
AIP	7,919,617	-	-	6,045,280	6,045,280	1,874,337
2024 Bonds (2)	686,872,190	377,104,842	8,038,262	309,747,232	686,852,074	20,116
Commercial Paper Program (3)	30,950,000	-	30,950,000	30,950,000	30,950,000	-
TOTALS	\$ 876,108,346	\$ 436,732,020	\$ 38,988,262	\$ 383,861,950	\$ 820,593,970	\$ 55,514,376

IIJA - Infrastructure Investment and Jobs Act
AIG - Airport Infrastructure Grant

ATP - Airport Terminal Program
PFC - Passenger Facility Charge

Notes:

(1) Includes PFC Applications 21 and 22 in the amount of \$48,338,420 and \$13,294,299, respectively.

(2) Includes interest and dividend earnings to date:

Bond Proceeds Amount	\$ 655,871,612
Accrued Interest and Dividends to Date (Held by Trustee)	30,987,192
Transfers (Closing of Cost of Issuance Fund)	13,386
Total Available Amount	\$ 686,872,190

(3) Drawdowns under the Commercial Paper Program fund the HPT JV (including the Truist retention escrow account) and Jacobs invoices. Majority of the outstanding balance will be defeased through the issuance of the 2026 Bonds with the remaining amount to be paid in FY 2027.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
MAY 4, 2026**

COMMITTEE PENDING ITEMS

	<u>Tentative Presentation</u>
1. FY 2027 Budget Development - Continued	May 11, May 18
2. March 2026 Treasurer's Report	May 18
3. CMIA Quarterly Review	May 18
4. Approval of Phase 3 Special Services; MGO	June 1
5. Exercise of Option Year 2; External Audit Services; MGO	June 1
6. Approval of Lease Amendment - JSX	TBD



MEMORANDUM

TO: Finance and Administration Committee

DATE: April 30, 2026

SUBJECT: FY 2027 O&M Expenditure Forecast

Commissioners:

Attached please find the first draft, representing a preliminary forecast, of FY 2027 O&M expenditures.

Staff continue to evaluate and refine these expenditure levels. As previously discussed with the Committee, FY 2027 encompasses additional complexities in developing forecasts due to the opening of the Replacement Passenger Terminal in October and the subsequent decommissioning of the current legacy terminal.

At the next Committee meeting scheduled for Monday, May 11th at 10:00 AM, Staff will present an updated version of the O&M forecast along with projected FY 2027 Operating Revenues. Additionally, a presentation will be prepared with accompanying highlight narrative of the forecast.



**BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY**

FY 2027 O&M EXPENDITURE FORECAST

DRAFT DATE: MAY 4, 2026

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
 PROPOSED FY 2026/2027 ("FY 2027") BUDGET
 OPERATIONS & MAINTENANCE ("O & M") EXPENSES**

Draft Date: May 4, 2026

ACCT #	DESCRIPTION	PROPOSED BUDGET FY 2027	ADOPTED BUDGET FY 2026	\$ AMOUNT CHANGE	% CHANGE
8000	Regular Wages	\$ 4,971,000	\$ 4,452,000	\$ 519,000	11.66%
8012	Overtime Wages	450,000	425,000	25,000	5.88%
8100	Sick Leave	348,000	332,000	16,000	4.82%
8102	Vacation	346,000	325,000	21,000	6.46%
8103	Payroll Taxes	512,000	465,100	46,900	10.08%
8104	Workers' Compensation Insurance	700,000	680,000	20,000	2.94%
8105	Group Insurance	874,000	710,000	164,000	23.10%
8107	Retiree Medical Trust	81,000	52,800	28,200	53.41%
8109	Holiday	385,000	288,500	96,500	33.45%
8110	Employee Retirement Plan	909,000	808,500	100,500	12.43%
8111	Employee Medical Opt Out	51,000	34,200	16,800	49.12%
8115	FSA Admin.	900	900	-	0.00%
8120	Certification Pay	637,000	522,500	114,500	21.91%
8125	Training Pay	27,100	13,300	13,800	103.76%
8200	Office Supplies	125,000	105,000	20,000	19.05%
8202	Periodicals, Maps and Pamphlets	4,500	4,500	-	0.00%
8204	Printing and Binding	69,300	16,500	52,800	320.00%
8206	Special Office / Other Supplies	109,100	127,800	(18,700)	-14.63%
8208	Postage	17,500	17,500	-	0.00%
8210	Office / Noise Equipment Service	153,900	159,600	(5,700)	-3.57%
8212	Copy Machine Lease	55,000	46,100	8,900	19.31%
8252	Recruitment Expense	60,000	60,000	-	0.00%
8254	Membership Dues	152,500	148,000	4,500	3.04%
8256	Uniform Expense	370,000	244,650	125,350	51.24%
8258	Commission Meeting	160,000	175,000	(15,000)	-8.57%
8260	Conference Meeting	127,900	195,000	(67,100)	-34.41%
8261	Training Expense	545,500	459,500	86,000	18.72%
8302	Fuel, Oil and Lubricants	450,000	350,000	100,000	28.57%
8303	Low Value Communications Equipment	3,000	7,100	(4,100)	-57.75%
8304	Low Value Machinery / Equipment	60,000	17,000	43,000	252.94%
8305	Low Value Furniture / Fixtures	35,000	47,500	(12,500)	-26.32%
8306	Vehicle Repair / Maintenance Supplies	57,000	59,300	(2,300)	-3.88%
8308	General Repair / Maintenance	114,000	166,300	(52,300)	-31.45%
8316	Shop Supplies	75,650	67,000	8,650	12.91%
8318	Electrical Supplies	155,750	196,000	(40,250)	-20.54%
8320	Plumbing, Heating and Air Conditioning	155,000	194,000	(39,000)	-20.10%
8322	Building / Construction Supplies	200,250	105,250	95,000	90.26%
8324	Telephone Expense	600,000	585,000	15,000	2.56%
8326	Communications Maintenance	46,200	76,200	(30,000)	-39.37%
8332	Industrial Chemical Supplies	32,000	32,000	-	0.00%

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
PROPOSED FY 2026/2027 ("FY 2027") BUDGET
OPERATIONS & MAINTENANCE ("O & M") EXPENSES**

Draft Date: May 4, 2026

ACCT #	DESCRIPTION	PROPOSED BUDGET FY 2027	ADOPTED BUDGET FY 2026	\$ AMOUNT CHANGE	% CHANGE
8334	Operating / Maintenance Equipment Lease	\$ 97,500	\$ 75,300	\$ 22,200	29.48%
8335	Other Leases / Rentals	35,500	28,500	7,000	24.56%
8336	Utility – Gas	25,000	105,000	(80,000)	-76.19%
8338	Utility – Electric	2,850,000	2,180,000	670,000	30.73%
8340	Utility – Water	650,000	560,000	90,000	16.07%
8341	Sign Expense	185,100	145,100	40,000	27.57%
8342	Landscaping Expense	450,000	370,000	80,000	21.62%
8344	Paint Expense	157,500	167,500	(10,000)	-5.97%
8604	ARFF Services (1)	4,875,000	4,875,000	-	0.00%
8607	Janitorial Services	4,540,150	2,650,000	1,890,150	71.33%
8608	Refuse Collection	330,000	240,000	90,000	37.50%
8610	Contractual Building	123,000	242,000	(119,000)	-49.17%
8612	Contractual Systems	2,066,300	2,018,000	48,300	2.39%
8620	Contractual Vehicle Maintenance	500,000	470,000	30,000	6.38%
8622	Other Contracted O & M Costs	1,816,300	1,695,200	121,100	7.14%
8625	Contractual Parking Ops. (Self-Park / Valet)	4,787,650	5,655,000	(867,350)	-15.34%
8626	Contractual Transportation Services (2)	3,000,000	2,445,000	555,000	22.70%
8702	Noise Consultants	81,000	101,000	(20,000)	-19.80%
8704	Legal Services	850,000	1,000,000	(150,000)	-15.00%
8706	Audit Services	315,000	310,000	5,000	1.61%
8708	Professional Management Services	22,822,000	20,850,000	1,972,000	9.46%
8709	Engineering Services	325,000	300,000	25,000	8.33%
8710	Financial Services	1,380,000	1,423,000	(43,000)	-3.02%
8711	Other Professional Services	4,991,200	3,649,100	1,342,100	36.78%
8715	Environmental Services	1,172,000	435,000	737,000	169.43%
8816	Insurance	3,570,000	2,035,000	1,535,000	75.43%
8818	Public Relations / Advertising	377,750	138,250	239,500	173.24%
8819	Air Service Retention and Development	1,145,000	1,030,000	115,000	11.17%
8822	Licenses, Permits and Fees	354,900	361,100	(6,200)	-1.72%
8825	Uninsured Loss	10,000	10,000	-	0.00%

TOTAL O & M EXPENDITURES	\$ 78,108,900	\$ 68,335,650	\$ 9,773,250	14.30%
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O & M EQUIPMENT AND PROJECTS

9010	Vehicles / Equipment	\$ -	\$ 375,000	\$ (375,000)	-100.00%
9022	Other Machinery / Equipment	39,000	115,000	(76,000)	-66.09%
9026	Office Equipment / Systems	235,000	100,000	135,000	135.00%

TOTAL O & M EQUIPMENT / PROJECTS	\$ 274,000	\$ 590,000	\$ (316,000)	-53.56%
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TOTAL OPERATIONS AND MAINTENANCE	\$ 78,382,900	\$ 68,925,650	\$ 9,457,250	13.72%
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- (1) The current ARFF Collective Bargaining Agreement expires June 30, 2026. Replacement agreement negotiations are currently in progress. Therefore, pending results, this line item is budgeted flat to the current fiscal year.
- (2) Service levels currently being evaluated.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
PROPOSED FY 2026/2027 ("FY 2027") BUDGET**

**Operations & Maintenance (O & M): Equipment / Projects
Supplemental Information: Account Detail**

Draft Date: May 4, 2026

ACCOUNT #	EQUIPMENT / PROJECT DESCRIPTION	AMOUNT
9022	OTHER MACHINERY / EQUIPMENT	
	Fire Safety Equipment - ARFF	\$ 24,000
	Equipment Storage Setup - APD	15,000
	<i>Total Other Machinery / Equipment</i>	<u>\$ 39,000</u>
9026	OFFICE EQUIPMENT / SYSTEMS	
	IT Equipment (computers, servers, printers)	\$ 150,000
	Noise Monitoring Equipment Upgrade	85,000
	<i>Total Office Equipment / Systems</i>	<u>\$ 235,000</u>
TOTAL REQUESTED O & M EQUIPMENT / PROJECTS		\$ 274,000



**BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY**

ESTIMATED ACTUAL FY 2026 O&M EXPENSES

DRAFT DATE: MAY 4, 2026

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
BUDGET / ACTUAL: O & M EXPENSE INFORMATION**

Draft Date: May 4, 2026

ACCT #	DESCRIPTION	FY 2025		FY 2026		FY 2027
		ADOPTED BUDGET	ACTUAL	ADOPTED BUDGET	ESTIMATED ACTUAL	PROPOSED BUDGET
8000	Regular Wages	\$ 4,117,000	4,002,517	\$ 4,452,000	\$ 4,439,900	\$ 4,971,000
8012	Overtime Wages	400,000	603,660	425,000	555,300	450,000
8100	Sick Leave	313,500	211,337	332,000	285,200	348,000
8102	Vacation	310,000	373,716	325,000	345,700	346,000
8103	Payroll Taxes	429,000	392,125	465,100	461,900	512,000
8104	Workers' Comp. Insurance	600,000	602,941	680,000	589,200	700,000
8105	Group Insurance	601,500	596,746	710,000	724,600	874,000
8107	Retiree Medical Trust	52,000	50,358	52,800	50,500	81,000
8109	Holiday	272,500	221,068	288,500	277,200	385,000
8110	Employee Retirement Plan	701,500	725,472	808,500	802,900	909,000
8111	Employee Option - No Medical Ins.	36,000	34,918	34,200	32,500	51,000
8115	FSA Admin	900	-	900	-	900
8120	Certification Pay	436,000	422,100	522,500	539,300	637,000
8125	Training Pay	13,000	11,850	13,300	12,500	27,100
8200	Office Supplies	95,000	129,420	105,000	126,400	125,000
8202	Periodicals, Maps, and Pamphlets	5,600	2,598	4,500	2,900	4,500
8204	Printing and Binding	15,400	6,676	16,500	10,900	69,300
8206	Special Office / Other Supplies	131,500	228,927	127,800	124,400	109,100
8208	Postage	18,400	10,138	17,500	17,200	17,500
8210	Office / Noise Equipment Service	157,500	141,811	159,600	148,500	153,900
8212	Copy Machine Lease	30,000	33,887	46,100	43,500	55,000
8214	Office Equipment Rent	700	-	-	-	-
8216	Photographic Expense	400	45	-	-	-
8252	Recruitment Expense	30,000	50,319	60,000	95,000	60,000
8254	Membership Dues	143,000	165,529	148,000	133,300	152,500
8256	Uniform Expense	181,800	249,885	244,650	243,500	370,000
8258	Commission Meeting	175,000	134,322	175,000	148,400	160,000
8260	Conference Meeting	192,700	115,215	195,000	124,300	127,900
8261	Training Expense	419,950	284,174	459,500	373,600	545,500
8302	Fuel, Oil, Lubricants	525,000	396,562	350,000	393,100	450,000
8303	Low Value Communications Equipment	5,500	3,347	7,100	4,800	3,000
8304	Low Value Machinery / Equipment	18,750	102,804	17,000	72,800	60,000
8305	Low Value Furniture / Fixtures	56,800	30,118	47,500	45,800	35,000
8306	Vehicle Repair / Maintenance	59,300	19,568	59,300	32,400	57,000
8308	General Repair / Maintenance	170,000	88,168	166,300	91,400	114,000
8316	Shop Supplies	75,800	62,295	67,000	80,600	75,650
8318	Electrical Supplies	195,550	138,782	196,000	172,900	155,750
8320	Plumbing, Heating, Air	190,000	127,066	194,000	162,400	155,000
8322	Building / Construction Supplies	85,250	84,500	105,250	90,800	200,250
8324	Telephone Expense	425,000	557,635	585,000	638,500	600,000
8326	Communications Maintenance	82,600	34,245	76,200	38,300	46,200
8332	Industrial Chemical Supplies	112,000	39,206	32,000	25,000	32,000
8334	Operating / Maint. Equipment Lease	67,650	53,405	75,300	70,600	97,500
8335	Other Leases / Rentals	25,000	31,248	28,500	33,700	35,500

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
BUDGET / ACTUAL: O & M EXPENSE INFORMATION**

Draft Date: May 4, 2026

ACCT #	DESCRIPTION	FY 2025		FY 2026		FY 2027
		ADOPTED BUDGET	ACTUAL	ADOPTED BUDGET	ESTIMATED ACTUAL	PROPOSED BUDGET
8336	Utility - Gas	\$ 90,000	\$ 65,116	\$ 105,000	\$ 85,600	\$ 25,000
8338	Utility - Electric	1,944,000	1,769,778	2,180,000	2,079,400	2,850,000
8340	Utility - Water	539,000	459,067	560,000	550,300	650,000
8341	Sign Expense	125,100	98,665	145,100	133,900	185,100
8342	Landscaping Expense	285,000	325,209	370,000	359,700	450,000
8344	Paint Expense	167,500	119,282	167,500	143,400	157,500
8604	ARFF Services	4,474,000	4,364,700	4,875,000	4,675,600	4,875,000
8607	Janitorial Services	2,647,000	2,604,338	2,650,000	2,789,000	4,540,150
8608	Refuse Collection	185,000	220,073	240,000	254,000	330,000
8610	Contractual Building	262,000	21,973	242,000	101,000	123,000
8612	Contractual Systems	1,682,000	1,545,597	2,018,000	1,768,000	2,066,300
8620	Contractual Vehicle Maintenance	465,000	369,395	470,000	474,000	500,000
8622	Other Contracted O & M Costs	1,662,550	975,279	1,695,200	1,308,800	1,816,300
8625	Contractual Parking Ops	5,500,000	5,501,801	5,655,000	5,623,400	4,787,650
8626	Contractual Transportation Services	2,550,000	2,198,729	2,445,000	2,320,500	3,000,000
8702	Noise Consultants	97,000	56,021	101,000	86,700	81,000
8704	Legal Services	1,000,000	730,530	1,000,000	850,700	850,000
8706	Audit Services	200,000	145,825	310,000	270,000	315,000
8708	Professional Management Services	18,700,000	18,304,342	20,850,000	20,200,000	22,822,000
8709	Engineering Services	270,000	180,801	300,000	287,100	325,000
8710	Financial Services	1,380,000	1,344,262	1,423,000	1,316,000	1,380,000
8711	Other Professional Services	3,216,600	2,605,025	3,649,100	3,461,400	4,991,200
8715	Environmental Services	235,000	43,513	435,000	191,000	1,172,000
8804	Bad Debt Expense	4,000	-	-	-	-
8816	Insurance	2,085,000	1,528,228	2,035,000	1,522,800	3,570,000
8818	Public Relations / Advertising	129,000	90,583	138,250	132,200	377,750
8819	Air Service Retention and Development	942,000	894,542	1,030,000	1,330,000	1,145,000
8822	Licenses, Permits, Fees	353,700	196,545	361,100	291,200	354,900
8825	Uninsured Loss	10,000	-	10,000	-	10,000
TOTAL OPERATING EXPENSES		\$ 63,174,500	\$ 58,329,922	\$ 68,335,650	\$ 65,267,400	\$ 78,108,900
O & M EQUIPMENT & PROJECTS						
9010	Autos / Trucks	\$ 975,000	\$ 760,021	\$ 375,000	\$ 329,500	\$ -
9022	Other Machinery / Equipment	170,000	285,579	115,000	266,600	39,000
9024	Furniture & Fixture	-	16,172	-	67,700	-
9026	Office Equipment / Systems	85,000	62,962	100,000	24,200	235,000
TOTAL O & M EQUIPMENT & PROJECTS		\$ 1,230,000	\$ 1,124,734	\$ 590,000	\$ 688,000	\$ 274,000
TOTAL O & M		\$ 64,404,500	\$ 59,454,656	\$ 68,925,650	\$ 65,955,400	\$ 78,382,900