



May 21, 2026

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 Burbank-Glendale-Pasadena Airport Authority will be held on Tuesday, May 26, 2026, at 12:00 p.m., in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California 91505.

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

Dial in: (978) 990-5000

Access Code: 880737#

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

SPECIAL MEETING  
OF THE  
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom  
Tuesday, May 26, 2026  
12:00 p.m.

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

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

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



*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

Tuesday, May 26, 2026

1. Roll Call
2. Approval of Agenda
3. Public Comment
4. Items for Discussion
  - a. Proposed Fiscal Year 2026/2027 ("FY 2027") Annual Budget and Resolution No. 522 of the Burbank-Glendale-Pasadena Airport Authority Adopting the FY 2027 Annual Budget

**[See page 1]**

***Staff report attached. Staff seeks the Finance and Administration Committee ("Committee") recommendation to the Commission to approve the attached Resolution No. 522, and accompanying documents which adopts the proposed FY 2027 budget. Should the Committee make a recommendation for adoption, the proposed FY 2027 Budget will be presented to the Commission at its June 1, 2026, regularly scheduled meeting.***

5. Adjournment: To Monday, June 1, 2026, for the next regularly scheduled meeting of the Finance and Administration Committee, 2627 N Hollywood Way, Skyroom.

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
FINANCE AND ADMINISTRATION COMMITTEE  
MAY 26, 2026**

**PROPOSED  
FISCAL YEAR 2026/2027 (“FY 2027”) ANNUAL BUDGET;  
AND  
RESOLUTION NO. 522  
OF THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
ADOPTING THE FY 2027 ANNUAL BUDGET**

Presented by Kathy David  
Senior Deputy Executive Director

**SUMMARY**

Staff seeks the Finance and Administration Committee (“Committee”) recommendation to the Commission to approve the attached Resolution No. 522, and accompanying documents which adopts the proposed Fiscal Year 2026/2027 (“FY 2027”) budget. This budget provides a comprehensive balanced financial program which identifies all anticipated expenditures for the next year including the estimated Operations and Maintenance expenditures, and the proposed Facility Improvement (Capital) Program. The budget identifies all proposed funding sources as detailed in the Sources of Funds Summary section of the attached documents.

Enclosed in the agenda packet is a workbook which provides detailed information regarding the proposed FY 2027 financial budget program.

On May 19, 2026, at the Airline Airport Affairs Committee meeting, the proposed FY 2027 budget was presented to the Airlines.

**STAFF RECOMMENDATION**

Staff seeks the Committee’s recommendation to the Commission that it consider and approve the proposed Resolution No. 522 which adopts the FY 2027 budget as described in Section 2 of the Resolution and authorize the President of the Authority to execute same.

**RESOLUTION NO. 522**  
**A RESOLUTION OF THE**  
**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**ADOPTING THE FISCAL YEAR 2026/2027 (“FY 2027”) ANNUAL BUDGET**

THE BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY DOES RESOLVE AS FOLLOWS:

SECTION 1. The proposed financial budget for the fiscal year commencing July 1, 2026, and ending June 30, 2027, is set forth in that certain document entitled “Burbank-Glendale-Pasadena Airport Authority Adopted FY 2026/2027 (“FY 2027”) Budget Summary” and the same is hereby approved and adopted.

SECTION 2. There is hereby appropriated to each account as set forth in the “SOURCES OF FUNDS: SUMMARY,” the “USES OF FUNDS: SUMMARY” and accompanying exhibits of the Burbank-Glendale-Pasadena Airport Authority Adopted FY 2026/2027 (“FY 2027”) Budget Summary, the sums shown for the categories therein set forth, and the Director, Financial Services, is hereby authorized and empowered to expend such for the purposes of such accounts subject to the review and approval of the Executive Director and/or his/her designee.

SECTION 3. The authorization granted to the Director, Financial Services, in Section 2 of this resolution is hereby made subject to the terms of the Authority’s Expenditure policy.

ADOPTED, this \_\_\_\_\_ day of June 2026.

\_\_\_\_\_  
Jess A. Talamantes, President  
Burbank-Glendale-Pasadena Airport Authority

Attest:

\_\_\_\_\_  
John T. Hatanaka, Assistant Secretary

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

I, John T. Hatanaka, do hereby certify that the foregoing resolution was duly and regularly adopted by the Commissioners of the Burbank-Glendale-Pasadena Airport Authority at its regular meeting held on the \_\_\_\_ day of June 2026 by the following vote:

AYES:

NOES:

ABSENT:

\_\_\_\_\_  
John T. Hatanaka, Assistant Secretary

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

DRAFT DATE: May 26, 2026

**SOURCES OF FUNDS: SUMMARY**

	Adopted Budget FY 2027	Adopted Budget FY 2026	\$ Change	% Change
Rentals	\$ 34,580,100	\$ 18,800,000	\$ 15,780,100	83.94%
Parking	35,504,000	33,450,000	2,054,000	6.14%
Concessions	15,990,000	14,300,000	1,690,000	11.82%
Landing Fees	11,999,600	4,500,000	7,499,600	166.66%
Investment Income	6,827,000	7,995,000	(1,168,000)	-14.61%
Ground Transportation	5,111,000	3,865,000	1,246,000	32.24%
Other Revenues	2,370,000	1,950,000	420,000	21.54%
<b>Total Operating Revenues</b>	<b>112,381,700</b>	<b>84,860,000</b>	<b>27,521,700</b>	<b>32.43%</b>
1) PFC Revenues / Reserves - Non-RPT	7,412,015	9,699,350	(2,287,335)	-23.58%
1) Airport Improvement Program Grants - Non-RPT	443,245	2,820,650	(2,377,405)	-84.29%
CFC Fees: 2012 Bond Issue	5,600,000	5,300,000	300,000	5.66%
Facility Rent - RAC	1,030,962	1,030,962	-	0.00%
<b>Total Nonoperating Revenues</b>	<b>14,486,222</b>	<b>18,850,962</b>	<b>(4,364,740)</b>	<b>-23.15%</b>
<b>Total Operating &amp; Nonoperating Revenues</b>	<b>126,867,922</b>	<b>103,710,962</b>	<b>23,156,960</b>	<b>22.33%</b>
2a) RPT Plan of Finance	<b>152,280,306</b>	<b>586,392,795</b>	<b>(434,112,489)</b>	<b>-74.03%</b>
3) Authority Reserves	<b>3,000,000</b>	<b>-</b>	<b>3,000,000</b>	<b>N/A</b>
<b>Total</b>	<b>\$ 282,148,228</b>	<b>\$ 690,103,757</b>	<b>\$ (407,955,529)</b>	<b>-59.12%</b>

**USES OF FUNDS: SUMMARY**

	Adopted Budget FY 2027	Adopted Budget FY 2026	\$ Change	% Change
Bond P & I (2012 Issue)	\$ 5,835,069	\$ 5,832,439	\$ 2,630	0.05%
4) Bond P & I (2024 Issue)	8,805,677	-	8,805,677	N/A
4) Bond P & I (2026 Issue)	4,628,448	-	4,628,448	N/A
5) Commercial Paper Program	10,066,862	-	10,066,862	N/A
<b>Subtotal Debt Service</b>	<b>29,336,056</b>	<b>5,832,439</b>	<b>23,503,617</b>	<b>402.98%</b>
Operations and Maintenance	78,535,300	68,925,650	9,609,650	13.94%
<b>Total Operating Expenses</b>	<b>107,871,356</b>	<b>74,758,089</b>	<b>33,113,267</b>	<b>44.29%</b>
Facility Improvement Program				
Noise Mitigation	550,000	1,000,000	(450,000)	-45.00%
Other Improvements	9,110,260	11,225,000	(2,114,740)	-18.84%
2b) Development	154,614,306	595,956,795	(441,342,489)	-74.06%
<b>Total Facility Improvement Program</b>	<b>164,274,566</b>	<b>608,181,795</b>	<b>(443,907,229)</b>	<b>-72.99%</b>
Parking Tax	3,804,000	3,583,929	220,071	6.14%
<b>Total Operating &amp; Nonoperating Expenses</b>	<b>275,949,922</b>	<b>686,523,813</b>	<b>(410,573,891)</b>	<b>-59.80%</b>
Additional O & M Reserve Requirement	2,402,413	1,130,288	1,272,125	112.55%
3) Executive Director Reserve	3,000,000	-	3,000,000	N/A
6) Surplus Transfer to Reserves	795,893	2,449,656	(1,653,763)	-67.51%
<b>Total</b>	<b>\$ 282,148,228</b>	<b>\$ 690,103,757</b>	<b>\$ (407,955,529)</b>	<b>-59.12%</b>

Notes:

- 1) Represents Passenger Facility Charge (PFC) utilization and Airport Improvement (AIP) grants for projects other than the Replacement Passenger Terminal (RPT).
- 2a) Sources as identified in the RPT Plan of Finance to provide funding as applicable for estimated FY 2027 project expenditures.
- 2b) Includes FY 2027 estimated RPT expenditures, subject to modification as the fiscal year progresses.
- 3) The replacement AUA provides for the establishment of a set-aside fund to be used as deemed necessary by the Authority's Executive Director. The amount of this fund will initially equal \$3.0 million and will be increased by 3 percent each fiscal year.
- 4) The Series 2024 and 2026 bonds were issued in May 2024 and May 2026, respectively, to support the financing of the RPT project. Bond interest will be capitalized through six months after project completion (October 2026), therefore full debt service is anticipated to not commence until the last quarter of FY 2027.
- 5) Remaining Commercial Paper Notes to be defeased during the fiscal year.
- 6) Surplus transfer to reserves is comprised of the Facility Rent Reserve restricted for allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease agreement with the Rent-A-Car Companies.

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

DRAFT DATE: May 26, 2026

<b>ACCT #</b>	<b>DESCRIPTION</b>	<b>ADOPTED BUDGET FY 2027</b>	<b>ADOPTED BUDGET FY 2026</b>	<b>\$ AMOUNT CHANGE</b>	<b>% CHANGE</b>
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	615,000	585,000	30,000	5.13%
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  
ADOPTED FY 2026/2027 ("FY 2027") BUDGET  
OPERATIONS & MAINTENANCE ("O & M") EXPENSES**

DRAFT DATE: May 26, 2026

ACCT #	DESCRIPTION	ADOPTED 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	4,315,150	2,650,000	1,665,150	62.84%
8608	Refuse Collection	353,700	240,000	113,700	47.38%
8610	Contractual Building	123,000	242,000	(119,000)	-49.17%
8612	Contractual Systems	2,075,000	2,018,000	57,000	2.82%
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	3,330,000	2,445,000	885,000	36.20%
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%

<b>TOTAL O &amp; M EXPENDITURES</b>	<b>\$ 78,261,300</b>	<b>\$ 68,335,650</b>	<b>\$ 9,925,650</b>	<b>14.52%</b>
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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%

<b>TOTAL O &amp; M EQUIPMENT / PROJECTS</b>	<b>\$ 274,000</b>	<b>\$ 590,000</b>	<b>\$ (316,000)</b>	<b>-53.56%</b>
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<b>TOTAL OPERATIONS AND MAINTENANCE</b>	<b>\$ 78,535,300</b>	<b>\$ 68,925,650</b>	<b>\$ 9,609,650</b>	<b>13.94%</b>
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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.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
ADOPTED FY 2026/2027 ("FY 2027") BUDGET  
FACILITY IMPROVEMENT (CAPITAL) PROGRAM**

DRAFT DATE: May 26, 2026

PROJECT DESCRIPTION	COST	FUNDED BY			
		NON-RPT PFC REVENUES	NON-RPT AIP GRANTS	RPT: PLAN OF FINANCE	AIRPORT SHARE
<b>BUILDING IMPROVEMENTS</b>					
1) Minor Building Improvements	\$ 175,000	\$ -	\$ -	\$ -	\$ 175,000
<b>TOTAL BUILDING IMPROVEMENTS</b>	<b>\$ 175,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 175,000</b>
<b>IT / COMMUNICATIONS / SECURITY</b>					
2) Replacement Telephone Switches	\$ 175,000	\$ -	\$ -	\$ -	\$ 175,000
3) DVSS Camera Replacements	125,000	-	-	-	125,000
4) Non-RPT Access Control Upgrade (multi-year)	150,000	-	-	-	150,000
5) Private Wireless Network Implementation and Configuration	740,000	-	-	-	740,000
<b>TOTAL IT / COMMUNICATIONS / SECURITY</b>	<b>\$ 1,190,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,190,000</b>
<b>EQUIPMENT</b>					
6) Airfield Sweeper - Electric	\$ 900,000	\$ 900,000	\$ -	\$ -	-
<b>TOTAL EQUIPMENT</b>	<b>\$ 900,000</b>	<b>\$ 900,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>RUNWAY / TAXIWAY / ROADWAY PROJECTS</b>					
7) Taxiway A/C Extensions: Design (completion)	\$ 845,260	\$ 845,260	\$ -	\$ -	-
8) Taxiway A/C Extensions: Construction Mobilization (multi-year)	4,500,000	4,500,000	-	-	-
9) Airport Layout Plan Update & Master Plan (multi-year)	1,000,000	1,000,000	-	-	-
10) Pavement Rehabilitation (carryover)	500,000	-	-	-	500,000
<b>TOTAL RUNWAY / TAXIWAY / ROADWAY PROJECTS</b>	<b>\$ 6,845,260</b>	<b>\$ 6,345,260</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 500,000</b>
<b>NOISE MITIGATION</b>					
11) Part 150 Update (completion)	\$ 550,000	\$ 106,755	\$ 443,245	\$ -	-
<b>TOTAL NOISE MITIGATION</b>	<b>\$ 550,000</b>	<b>\$ 106,755</b>	<b>\$ 443,245</b>	<b>\$ -</b>	<b>\$ -</b>
<b>SUBTOTAL</b>	<b>\$ 9,660,260</b>	<b>\$ 7,352,015</b>	<b>\$ 443,245</b>	<b>\$ -</b>	<b>\$ 1,865,000</b>
<b>DEVELOPMENT</b>					
12) Replacement Passenger Terminal Project (multi-year)	\$ 151,649,306	\$ -	\$ -	\$ 149,415,306	\$ 2,234,000
13) SEQ Reconfiguration: Design (completion)	100,000	60,000	-	-	40,000
14) SEQ RPS Reconfiguration: Elevator Construction (completion)	1,700,000	-	-	1,700,000	-
15) SEQ Civil Construction for Day 1 (completion)	1,165,000	-	-	1,165,000	-
<b>TOTAL DEVELOPMENT</b>	<b>\$ 154,614,306</b>	<b>\$ 60,000</b>	<b>\$ -</b>	<b>\$ 152,280,306</b>	<b>\$ 2,274,000</b>
<b>TOTAL FACILITY IMPROVEMENT PROGRAM</b>	<b>\$ 164,274,566</b>	<b>\$ 7,412,015</b>	<b>\$ 443,245</b>	<b>\$ 152,280,306</b>	<b>\$ 4,139,000</b>

**Notes:**

- 1) Appropriations in the amount of \$175K have been included to address small projects around the Airport
- 2) Replacement telephone switches for non-RPT facilities across the Airport
- 3) Digital Video Surveillance System (DVSS): Installation of new and replacement equipment
- 4) Commencement of access control upgrades to non-RPT areas
- 5) Completion of Airport communication loop around the perimeter
- 6) Initiation of extended lead time for acquisition of electric airfield sweeper
- 7) Completion of design for this project
- 8) Commencement of contractor mobilization for this multi-year construction project
- 9) Required ALP update with completion of RPT project
- 10) Carryover of FY 2026 appropriations to address certain airfield pavement rehabilitation
- 11) Completion of multi-year Noise Study program
- 12) Completion of RPT construction and initiation of multi-year obstruction removal

	<u>Forecasted Expenditures FY 2027</u>	
<b>Funded by RPT: Plan of Finance (see note below)</b>		
Program Manager (Jacobs)	\$ 7,859,880	
Construction Work DB (HPTJV)	98,885,333	
Demolition DB (HPTJV)	23,000,000	
Substation Aid in Construction (AIC)	19,670,093	
	<hr/>	\$ 149,415,306
<b>Funded by Airport Share</b>		
Support Services (Financial, Legal, Other)	1,354,000	
Commercial Paper Program Fees	880,000	
	<hr/>	2,234,000
<b>Forecasted FY 2027 Project Expenditures</b>		<b>\$ 151,649,306</b>

Note: RPT funding sources include AIP, PFC, IJJA, GARBs, and Authority Reserves.

- 13) SEQ Reconfiguration Design: Completion of design efforts for Phase 1 southeast quadrant remote parking improvements
- 14) SEQ RPS Reconfiguration - Elevator Construction: Repurposing of the valet parking structure for public use
- 15) SEQ Civil Construction: Roadways, bus stops and equipment installation

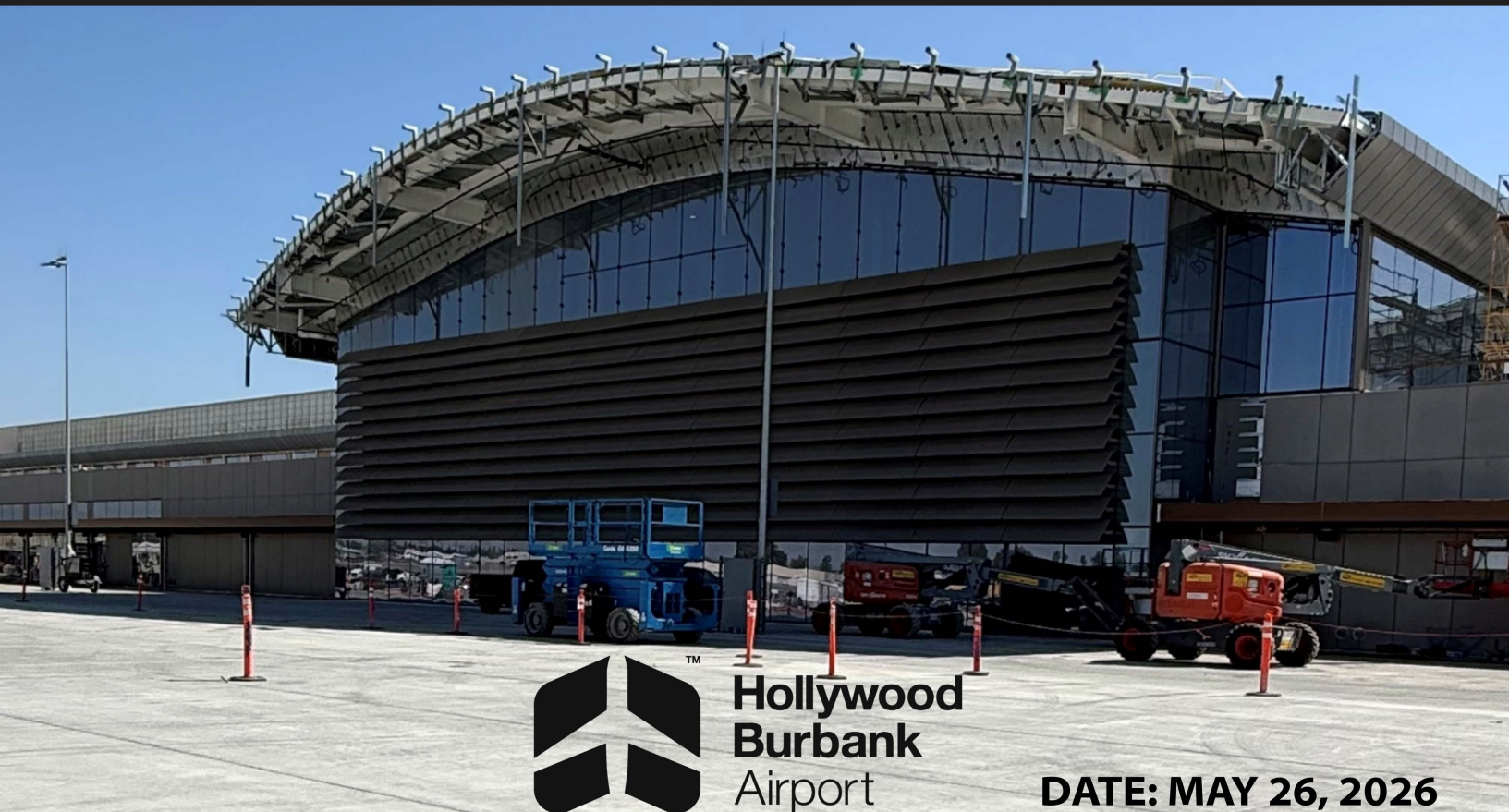
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

# PROPOSED FY 2026/2027

## BUDGET AND BUDGET OVERVIEW



# WORKING TOGETHER



**Hollywood  
Burbank  
Airport**

**DATE: MAY 26, 2026**



**BURBANK-GLENDALE-PASADENA  
AIRPORT AUTHORITY**

**SECTION I**

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**PROPOSED FY 2027 BUDGET**

**MAY 26, 2026**



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**BURBANK-GLENDALE-PASADENA  
AIRPORT AUTHORITY**

**SECTION II**

**FY 2026/2027 BUDGET OVERVIEW**

**PROPOSED FY 2027 BUDGET**

**MAY 26, 2026**

## **Budget Overview: Fiscal Year 2026/2027 (“FY 2027”)**



### **INTRODUCTION:**

During Fiscal Year 2026/2027 (“FY 2027”) the Burbank-Glendale-Pasadena Airport Authority (“Airport Authority”) will complete its major safety project, the Replacement Passenger Terminal (“RPT”), scheduled to open in October 2026. This important, safety enhancing, terminal relocation project represents a major milestone, a culmination of efforts over many years, achieved through the collaborative efforts of the Airport Authority Commission, the City of Burbank, the Federal Aviation Administration, the Airlines serving the Airport, the Project Management team (Jacobs Project Management), the Construction/Design team (HPTJV, Corgan) and many others. In summary, a long list of agencies, consultants, corporations and individuals “Working Together” to accomplish this significant transformational project.

In addition to enhancing safety, the RPT elevates the passenger experience with modern facilities incorporating the (“Icon”) design concept selected by the Airport Authority Commission, representing a mix of modern style with a nod to the elegant silver screen / film era. In addition, passengers will benefit from improved roadway flow, upgraded amenities, including robust Wi-Fi access with more spacious gate holdrooms, and baggage claim areas. The RPT will offer an improved selection of in-terminal concessions while still maintaining the conveniences that many passengers have come to appreciate such as boarding / disembarking from the front and back of the aircraft.

The first few months of FY 2027 will require significant transitional preparations and phasing from existing terminal operations to the RPT. The Temporary Certificate of Occupancy (“TCO”) is anticipated in July 2026. The FY 2027 Operations and Maintenance (“O&M”) budget includes appropriations to address four distinct operational phases: 1) ongoing existing legacy terminal operations to the RPT opening; 2) preparatory expenditures required leading up to the RPT opening; 3) ongoing operational costs with the RPT commencing mid-October and 4) the decommissioning of the legacy terminal in preparation for demolition. Appropriations are also included as a priority to continue to address Airport-wide safety, security, compliance and operational requirements.

The programmed Phase 2, 2026 General Airport Revenue Bonds (“2026 bonds”) were successfully issued in May 2026, completing the Plan of Finance funding for the RPT. As the RPT is scheduled for opening in October 2026, the proposed FY 2027 budget includes appropriations to complete RPT construction efforts to be funded through sources as identified in the project Plan of Finance, which primarily includes the 2024 and 2026 bonds, federal grant funding, Passenger Facility Charge fees, Commercial Paper, and an Airport Authority contribution. In addition, appropriations are included to begin the demolition of the existing legacy terminal building, programmed for completion in FY 2028.

## **INTRODUCTION: (continued)**

The FY 2027 budget has been developed under uncertainties primarily related to geopolitical issues resulting in instability in financial markets, increased fuel prices (which negatively affect the aviation industry) and the potential for inflation. The unknown future impacts on passenger demand / airline operations create caution as forecasts are generated. Therefore, assumptions utilized for the development of the FY 2027 budget remain conservative, premised on a small activity increase from estimated actual FY 2026 levels.

Despite current uncertainties and challenges, the Airport remains geographically well positioned for long-term success as a strong O&D facility serving Southern California's large population.

## **BUDGET OVERVIEW:**

### **• Highlights and Noteworthy Items:**

- Due to economic uncertainties and unknown impacts to future passenger demand, a conservative approach has been utilized to establish the FY 2027 passenger activity assumption upon which the budget is based. The FY 2027 budget has been premised at a 6,375,000 total passenger level reflecting a 5% increase from current estimated FY 2026 levels. This aligns below FY 2025 actual results and slightly above FY 2024 activity.
- The reduction in passenger level activity during FY 2026 can primarily be attributed to the departure of Avelo Airlines in October 2025 along with the bankruptcy and subsequent cessation of operations by Spirit Airlines. However, the entry of new airlines, Allegiant Airlines and Breeze Airways, in February 2026 is a positive addition to air service. Also, existing air carriers are adding new service and routes which are anticipated to support the FY 2027 5% projected increase in passenger levels. Most recently, in May 2026, Alaska Airlines launched its inaugural flight to new service destination Honolulu, Hawaii. Southwest Airlines has announced it will commence service to Honolulu in August 2026.
- The FY 2027 proposed budget is presented as a balanced budget, which includes utilizing \$3,000,000 in Airport Reserves to fund the initial set-aside Executive Director Reserve which is a component of the new Airport Use Agreement. This new reserve is established as a general purpose account to allow for routine capital and any other expenditure deemed necessary by the Executive Director. In future fiscal years, any use of this fund is required to be replenished through airline rates and charges with a 3% annual increase to the reserve fund.



## **BUDGET OVERVIEW – continued**

- During the last quarter of FY 2027 the debt service on the 2024 and 2026 bonds will commence. The commencement of debt service, the repayment of the outstanding Commercial Paper and additional O&M costs resulted in increased FY 2027 airline rates and charges (i.e. Airline Terminal Rental Rates and Landing Fees). The blended signatory landing fee rate will increase from \$0.97 to \$2.78 per 1,000 pounds landed weight with the non-signatory landing fee rate programmed to increase from \$1.56 to \$3.75 per 1,000 pounds landed weight. In addition, the blended airline terminal rental rate will increase from \$19.72 per square foot to \$109.82 for signatory carriers and \$148.26 per square foot for non-signatory airline carriers. These rates are projected to increase further in FY 2028 with a full year of debt service payments required on these outstanding bonds.
- Operating revenues reflect the increased airline rates and charges which are incorporated into the Rentals and Landing Fees categories. Activity based operating revenues are premised on the passenger level assumption. There is a proposed TNC rideshare increase in the drop-off and pick-up fee that has been included. Investment income is programmed less than the prior year due to the reduction in the investment portfolio balance from the Airport Authority's contribution to the RPT project. Details and highlights of operating revenue categories are included in this section commencing on page no. 4.
- O&M expenses include appropriations to address the four operational phases previously described, resulting from the October transition to the RPT. The proposed O&M program also includes high priority appropriations which address Airport-wide safety, security, compliance and operational requirements. Expense line items, where applicable, have been developed utilizing a zero-based budget approach. Certain account line items are based on estimated service and operational level requirements associated with the RPT. After the opening of the RPT, a baseline of requirements will be more clearly established and appropriation modifications may be recommended, if necessary. Details and highlights regarding individual accounts are included in this section commencing on page no. 6.
- Recommended staffing additions have been carefully evaluated and are included to address future requirements as well as organizational modifications for future staffing sustainability.
- The FY 2027 budget includes estimated expenditures of \$154,614,306 to complete the multi-year RPT, scheduled for completion in October 2026, and costs associated with the Day One Southeast Quadrant project to repurpose areas for remote parking. The funding for the RPT is from those sources as identified in the project Plan of Finance. Also included are estimated expenditures to commence the demolition of the current legacy terminal. The demolition is scheduled for completion in FY 2028.
- Actual activity and financial performance will be closely monitored as FY 2027 progresses, which may result in recommendations for modifications to the budget program.

## **FY 2027 BUDGET: OVERVIEW BY CATEGORY**

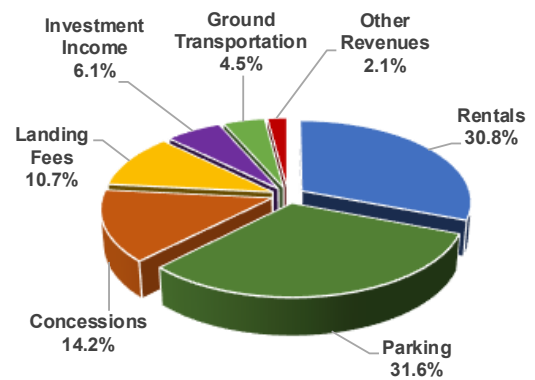
### **I. FY 2027 OPERATING REVENUES**

FY 2027 operating revenues are programmed at \$112,381,700, a 32.43% (\$27,521,700) increase over FY 2026 budget levels. The increase is primarily resulting from adjustments to airline rates and charges due to the commencement of debt service on the 2024 and 2026 bonds in April 2027, the repayment of the outstanding Commercial Paper, and higher O&M costs resulting from the scheduled opening of the RPT in October 2026.

Below is a summary of projected operating revenues:

#### **FY 2027 Operating Revenues: Summary**

<b>Rentals</b>	<b>\$ 34,580,100</b>
<b>Parking</b>	<b>35,504,000</b>
<b>Concessions</b>	<b>15,990,000</b>
<b>Landing Fees</b>	<b>11,999,600</b>
<b>Investment Income</b>	<b>6,827,000</b>
<b>Ground Transportation</b>	<b>5,111,000</b>
<b>Other Revenues</b>	<b>2,370,000</b>
<b>Total Operating Revenues</b>	<b>\$112,381,700</b>



#### **Rentals: \$34,580,100**

Rental revenues are programmed \$15,780,100 above the prior year budget primarily due to increased airline terminal rental rates associated with the operational costs and added debt service relating to the RPT. This is the rate charged to the air carriers calculated through the residual methodology of the Airport Use Agreement. The balance of this revenue category, which includes zero basing of all other leases (i.e. airfield hangars, etc.), remains relatively stable to the prior fiscal year (FY 2026).

#### **Parking: \$35,504,000**

FY 2027 Parking revenues, forecasted at \$35,504,000, are \$2,054,000 greater than the FY 2026 budget. The increase is primarily attributed to a forecasted 5% growth in passenger levels.

Parking revenue is subject to the City of Burbank's 12% Parking Tax requirement, therefore, appropriations in the amount of \$3,804,000 are included in the proposed budget.

A parking rate analysis is currently underway, and recommended rate adjustments with the opening of the RPT will be presented to the Commission for consideration at a future date.

**I. FY 2027 OPERATING REVENUES – continued**

**Concessions: \$15,990,000**

This category includes revenues generated from rental car companies, food / beverage, gift / news, advertising and other ancillary concessionaires. The proposed FY 2027 budget is programmed at \$1,690,000 greater than the prior fiscal year budget and approximately \$573,400 above estimated FY 2026 actual results, reflecting a conservative forecast.

**Landing Fees: \$11,999,600**

The FY 2027 budgeted increase of \$7,499,600 is primarily due to the increase in airline landing fees from \$ 0.97 to \$2.78 per 1,000 lbs. landed weight for signatory carriers and from \$1.56 to \$3.75 per 1,000 lbs. landed weight for non-signatory carriers due to the commencement of debt service on the 2024 and 2026 bonds in April 2027, the repayment of the outstanding Commercial Paper, and higher O&M costs resulting from the opening of the RPT scheduled in October 2026.

**Investment Income: \$6,827,000**

Investment income has been forecasted \$1,168,000 below the FY 2026 budget due to a reduction in the investment portfolio resulting from the \$100,000,000 Airport Authority Reserve contribution to the Plan of Finance for the RPT project.

All reinvestments must follow the Authority's Investment Policy guidelines, which are based on capital preservation and conservative investments.

**Ground Transportation: \$5,111,000**

Ground Transportation reflects the Transportation Network Companies ("TNC"), also known as "rideshare", passenger drop-off and pick-up fees. Also included in this category are taxi and off-airport parking fees. The largest component of this revenue category results from the TNC fees which have been programmed to reflect an increase from the current \$4.00 level for each drop-off and pick-up to \$4.50 (effective July 1, 2026) and an additional increase to \$5.00 (effective January 1, 2027).

**Other Revenues: \$2,370,000**

This category is programmed at \$420,000 above FY 2026 budget levels and includes revenues derived from ground handling fees, aircraft remote parking fees, fuel flowage and security badging fingerprint fees.





**II. FY 2027 OPERATIONS AND MAINTENANCE (O&M) EXPENSES**

The Operations and Maintenance (“O&M”) budget totals \$78,535,300, an increase of 13.94% (\$9,609,650) from the adopted FY 2026 budget. The proposed FY 2027 O&M budget includes appropriations to address four distinct operational phases resulting from the transition to the Replacement Passenger Terminal (“RPT”) in October as follows:

- Current terminal operations to RPT opening day (July 1 through October 12)
- Preparatory efforts and start up expenditures (July 1 through October 12)
- New operations with the opening of the RPT (October 13 through June 30)
- Current terminal decommissioning costs pending takeover by contractor for demolition (estimated October 13 through December 1)

The proposed O&M program also includes high priority appropriations which address Airport-wide safety, security, compliance, and operational requirements.

All line items, where applicable, have been developed utilizing a zero-based budget approach. Certain account line items are based on estimated service and operational level requirements associated with the RPT. After the opening of the RPT, a baseline of actual operational requirements will be established and appropriation modifications may be recommended, if necessary. See Section III for line-item detail.

FY 2027 staffing levels are included as follows:

Staffing	Current	Proposed	Proposed	Account	Additional
	FTE	FTE	Funded		
	Headcount	Additions	FY 2027 FTE Total	Numbers	Details
Airport Police	39	-	39	8000 - 8125	Pg. 7
Aircraft Rescue and Firefighting	23	-	23	8604	Pg. 7
TBI Airport Management	137	5	142	8708	Pg. 10
<b>Total</b>	<b>199</b>	<b>5</b>	<b>204</b>		

Additional staffing provided through other contracted services is not included in the above.

## II. FY 2027 OPERATIONS AND MAINTENANCE (O&M) EXPENSES – continued

Noteworthy line items in the O&M budget are as follows:

### ➤ Wages and Benefits: Accounts #8000 - #8125

These appropriations, amounting to \$10,292,000, provide for the salaries and benefits associated with the Airport Authority's police / public safety personnel. The budget was developed in accordance with the terms of the Commission-approved replacement Memorandum of Understanding ("MOU"), which will go into effect July 1, 2026. The new MOU is for a three-year term and will be in place through June 30, 2029.

The Workers' Compensation insurance (Account #8104) is based on the renewal premium estimate received from the Authority's insurance broker (policy renewal date is August 2026).

The FY 2027 Police Department appropriations cover 39 full-time equivalent ("FTE") positions. In FY 2026, four (4) additional FTE officer positions were approved effective mid-fiscal year (January 2026) to address current airport-wide law enforcement and public safety requirements as well as the transition into a larger replacement terminal facility.

The account appropriation increases represent a full year of costs for these four FTE positions.

No additional positions are proposed in FY 2027.

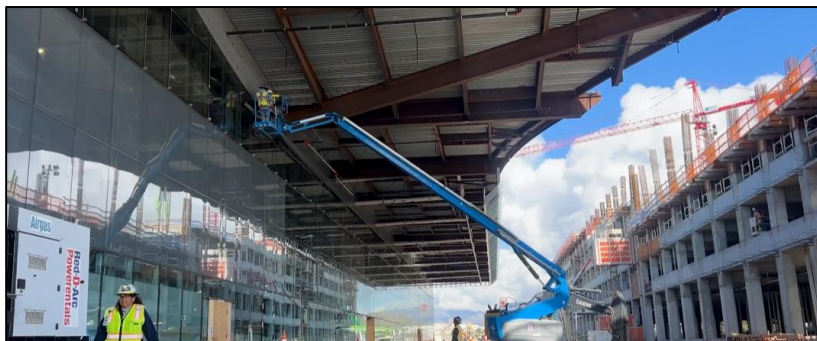
### ➤ Aircraft Rescue and Firefighting ("ARFF") Services: Account #8604

This account provides for the costs associated with the contracted TBI ARFF personnel. This line item reflects the direct personnel wages, benefits and reimbursement for actual out-of-pocket expenses including related insurance costs.

The current ARFF Collective Bargaining Agreement ("CBA") will expire June 30, 2026. Replacement CBA Agreement negotiations are currently underway therefore this line item is budgeted flat to FY 2026 pending the results and approval of a new CBA.

The FY 2026 budget included a partial year of appropriations for the addition of three firefighter positions to address tactical changes in ARFF procedures due to the mandatory transition to F3 firefighting foam. With the inclusion of the three additional positions, the total ARFF staffing level is 23 FTE positions, which includes two (2) Command Staff personnel.

No additional positions are proposed in FY 2027.



## II. FY 2027 OPERATIONS AND MAINTENANCE (O&M) EXPENSES – continued

➤ **Printing and Binding: Account #8204**

The increase of \$52,800 is primarily due to the inclusion of appropriations for the publication of the Airport history book and ribbon-cutting commemorative brochure that are currently being developed for fall 2026.

➤ **Uniform Expense: Account #8256**

The proposed budget of \$370,000 increased \$125,350 over the FY 2026 budget primarily due to the inclusion of appropriations for the required replacement of ARFF PPE gear. Per the National Fire Protection Association (“NFPA”), replacements are required every 10 years.

➤ **Fuel: Account #8302**

The proposed \$450,000 budget increased by \$100,000 reflecting a rise in fuel prices and anticipated additional usage associated with longer shuttle bus routes between remote parking locations and the RPT facility. Due to the volatility in fuel prices, this account will be closely monitored.

➤ **Building / Construction Supplies: Account #8322**

The proposed budget of \$200,250 includes additional appropriations to address the acquisition of materials utilized by the Maintenance department to address facility-wide minor pavement repair / rehabilitation projects.

➤ **Utilities: Accounts #8336, #8338, #8340**

These accounts, with a total proposed budget of \$3,525,000, cover estimated expenditures associated with gas, electricity, and water use. The reduction in gas utility use is due to the RPT eliminating all use of gas for the replacement terminal facility.

Increases in electricity and water accounts reflect the forecasted use for the RPT as well as Airport-wide operational requirements. These projections are premised on preliminary anticipated use requirements associated with the RPT and are subject to modification following occupancy and actual use data.

In addition, the electricity and water line items factor in anticipated rate changes from Burbank Water & Power.

➤ **Landscaping Expense: Account #8342**

The proposed budget of \$450,000 includes increases as per the terms of the proposed 18-month extension contract with Parkwood Landscape Maintenance, Inc., which encompasses estimated additional costs associated with the landscape requirements of the RPT.

## II. FY 2027 OPERATIONS AND MAINTENANCE (O&M) EXPENSES – continued

### ➤ Janitorial Services: Account #8607

The proposed budget of \$4,315,150 includes \$740,150 associated with current legacy terminal operations (July to October), \$200,000 as an allowance to address pre-opening activities and requirements (e.g. special events, etc.), and \$3,375,000 representing a nine-month proration (October through June) of the estimated annual cost upon opening of the RPT. The estimated annual expense for RPT janitorial services and supplies is \$4,500,000. The increase in post-opening RPT janitorial expenses is due to an approximate 30% greater cleanable space than the current facility, high end finishes (terrazzo flooring, shiny surfaces, etc.), that require additional attention to ensure necessary service levels are maintained. The service level requirements and associated costs will continue to be evaluated upon RPT occupancy once a baseline of actual activity is established.

### ➤ Refuse Collection: Account #8608

The proposed budget of \$353,700 reflects the inclusion of \$240,000 for facility refuse disposal, \$83,700 for 9 months of an 18-month lease for 2 trash compactors and a bailer to be included as part of the proposed waste disposal contract extension with American Reclamation, and \$30,000 for e-waste and other disposal needs.

### ➤ Contracted Parking Services (Self-Park / Valet): Account #8625

This line item, with proposed appropriations of \$4,787,650, represents costs associated with the contracted services agreement with ACE Parking (“ACE”), effective October 2023, for management of the Authority’s self-park and valet parking lot operations. The \$867,350 decrease is primarily due to reduced valet parking operations following the opening of the RPT.

### ➤ Contracted Transportation Services (Shuttle Services): Account #8626

This line item, with proposed appropriations of \$3,330,000, represents costs associated with the contracted services agreement with ACE to provide turn-key parking shuttle bus services. In May 2025, four shuttles were transitioned to electric power.

FY 2027 appropriations include an increase of \$885,000 to address estimated additional shuttle operation requirements to service the remote parking lots following the opening of the RPT in October 2026.

Service level requirements will continue to be evaluated during the fiscal year to determine if any modifications are necessary.



**II. FY 2027 OPERATIONS AND MAINTENANCE (O&M) EXPENSES – continued**

➤ **Professional Management Services (TBI Contract): Account #8708**

This line item represents the estimated FY 2027 costs associated with the Restated and Amended TBI Airport Management, Inc. contract. ARFF services expenses are not included as they are programmed separately in Account #8604.

The zero-based estimated FY 2027 costs (\$22,822,000) represent a \$1,972,000 increase from the current budget and include:

- 3% structural merit allowance adjustment for non-represented employees (\$292K)
- Collective Bargaining Agreement (“CBA”) increases for non-ARFF represented employees (\$201K)
- A retention allowance (flat to FY 2026 level) (\$100K)
- 10% allowance to accommodate any medical/dental benefit increases (\$150K)
- The promotion / title modification of (1) the current Sr. Manager, Procurement to Director, Procurement and (2) the current Sr. Manager, Maintenance to Director, Maintenance (\$85K)
- Five (5) additional positions: (\$510K)
  - ICT Senior Network Engineer
  - ICT Systems Analyst
  - Manager, Concessions
  - Noise Analyst
  - Plumber

Below are the proposed FY 2027 components of this account:

<b>Components of FY 2027</b>			
<b>Account # 8708 : Professional Management Services (TBI)</b>			
	<u>Salaried</u>	<u>Hourly</u>	<u>Total</u>
Wages	\$ 10,223,394	\$ 5,810,448	\$ 16,033,842
Healthcare	1,585,912	1,297,810	2,883,722
Retirement	558,569	304,221	862,790
Other Fringe	981,273	672,830	1,654,103
Subtotal	<u>\$ 13,349,148</u>	<u>\$ 8,085,309</u>	<u>\$ 21,434,457</u>
Merit Allowance	269,883	21,833	291,716
Maintenance/Operations CBA	—	200,739	200,739
Subtotal	<u>\$ 13,619,031</u>	<u>\$ 8,307,881</u>	<u>\$ 21,926,912</u>
Less costs charged to Projects			(256,060)
Retention Allowance			100,000
Management Fee			1,051,148
Total Account # 8708			<u>\$ 22,822,000</u>
Number of funded positions	77	65	142

## II. FY 2027 OPERATIONS AND MAINTENANCE (O&M) EXPENSES – continued

### ➤ Other Professional Services: Account #8711

The proposed budget for this line item is \$4,991,200. The increase of \$1,342,100 is primarily due to the inclusion of \$1,200,000 to establish and commence virtual ramp control services for the RPT, appropriations for updating of badge training videos, a wage adjustment allowance pertaining to the Allied Universal security services for traffic, Security Identification Display Area (SIDA) control, required Airport Worker Screening and a one-time allowance for supplemental security services to address the pre-opening of the RPT and decommissioning of the legacy terminal.

### ➤ Environmental Services: Account #8715

The increase of \$737,000 in this line item is primarily due to the Commission-approved agreement in the amount of \$610,000 with Geosyntec Consultants, Inc. to conduct continued PFAS investigation work as required by an order from the California Regional Water Quality Control Board, Los Angeles Region.

### ➤ Insurance: Account #8816

The Authority's insurance policies renew on July 1, 2026; therefore, this line item reflects the anticipated policy premiums (covering airport liability, property, earthquake, auto, and public officials). Appropriations in the amount of \$3,570,000 have been included representing the Airport Authority's insurance broker's estimated FY 2027 premiums less tenant chargebacks. The projected increase over the prior year (FY 2026) is primarily due to the inclusion of property value and earthquake coverage for the RPT.

### ➤ Public Relations / Advertising: Account #8818

The \$239,500 increase in this line item addresses costs associated with several RPT events such as the ribbon cutting ceremony, City of Burbank / Measure B Day, as well as pre-opening passenger simulation trials.

### ➤ Air Service Retention / Development: Account #8819

This \$1,145,000 line item reflects continued efforts to promote Hollywood Burbank Airport in preparation for the future opening of the RPT, as well as major regional events, including the 2027 Super Bowl and 2028 Olympic Games.

### ➤ Other Machinery / Equipment: Account #9022

Appropriations in the amount of \$39,000 provide for Airport Police Department equipment storage in the RPT and fire safety equipment for the ARFF department.

### ➤ Office Equipment / Systems: Account #9026

Appropriations in the amount of \$235,000 provide for upgrades to the Noise Monitoring System and IT equipment (computers, servers, etc.).

**III. FY 2027 FACILITY IMPROVEMENT (CAPITAL) BUDGET**

The total proposed FY 2027 Facility Improvement (“Capital”) Budget of \$164,274,566 consists of the following amounts by category:

Category	Proposed FY 2027 Budget
<b>Building Improvements</b>	<b>\$ 175,000</b>
<b>IT / Communications / Security</b>	<b>1,190,000</b>
<b>Equipment</b>	<b>900,000</b>
<b>Runway / Taxiway / Roadway Projects</b>	<b>6,845,260</b>
<b>Noise Mitigation</b>	<b>550,000</b>
<b>Subtotal</b>	<b>\$ 9,660,260</b>
<b>RPT Project / Other Development</b>	<b>\$ 154,614,306</b>
<b>Total Proposed FY 2027 Improvement Budget</b>	<b>\$ 164,274,566</b>

Highlights of proposed FY 2027 Capital projects include:

- Replacement Passenger Terminal Project (*multi-year*): \$ 151,649,306
- Taxiway A/C Extensions - Mobilization (*multi-year*): \$ 4,500,000
- Southeast Quadrant – Repurposing of Area (*multi-year*): \$ 2,965,000
- Taxiway A/C Extensions – Design (*completion*): \$ 845,260
- Part 150 Update (*completion*): \$ 550,000

FY 2027 appropriations for the multi-year RPT project include estimates for services provided by the Program Manager, the Design-Build Joint Venture team, technical, support and financial consultants. The appropriations cover the terminal building completion, scheduled to open in October 2026 and commencement of the legacy terminal demolition. The legacy terminal demolition is scheduled for completion in FY 2028.

Additional details regarding the Capital Program including specifics of RPT projects cost and funding sources established in the Plan of Finance are included in the next section (Section III) of this document.





**BURBANK-GLENDALE-PASADENA  
AIRPORT AUTHORITY**

**SECTION III**

**PROPOSED BUDGET FY 2026/2027**

**PROPOSED FY 2027 BUDGET**

**MAY 26, 2026**

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

**SOURCES OF FUNDS: SUMMARY**

	Proposed Budget FY 2027	Adopted Budget FY 2026	\$ Change	% Change
Rentals	\$ 34,580,100	\$ 18,800,000	\$ 15,780,100	83.94%
Parking	35,504,000	33,450,000	2,054,000	6.14%
Concessions	15,990,000	14,300,000	1,690,000	11.82%
Landing Fees	11,999,600	4,500,000	7,499,600	166.66%
Investment Income	6,827,000	7,995,000	(1,168,000)	-14.61%
Ground Transportation	5,111,000	3,865,000	1,246,000	32.24%
Other Revenues	2,370,000	1,950,000	420,000	21.54%
<b>Total Operating Revenues</b>	<b>112,381,700</b>	<b>84,860,000</b>	<b>27,521,700</b>	<b>32.43%</b>
1) PFC Revenues / Reserves - Non-RPT	7,412,015	9,699,350	(2,287,335)	-23.58%
1) Airport Improvement Program Grants - Non-RPT	443,245	2,820,650	(2,377,405)	-84.29%
CFC Fees: 2012 Bond Issue	5,600,000	5,300,000	300,000	5.66%
Facility Rent - RAC	1,030,962	1,030,962	-	0.00%
<b>Total Nonoperating Revenues</b>	<b>14,486,222</b>	<b>18,850,962</b>	<b>(4,364,740)</b>	<b>-23.15%</b>
<b>Total Operating &amp; Nonoperating Revenues</b>	<b>126,867,922</b>	<b>103,710,962</b>	<b>23,156,960</b>	<b>22.33%</b>
2a) RPT Plan of Finance	<b>152,280,306</b>	<b>586,392,795</b>	<b>(434,112,489)</b>	<b>-74.03%</b>
3) Authority Reserves	<b>3,000,000</b>	<b>-</b>	<b>3,000,000</b>	<b>N/A</b>
<b>Total</b>	<b>\$ 282,148,228</b>	<b>\$ 690,103,757</b>	<b>\$ (407,955,529)</b>	<b>-59.12%</b>

**USES OF FUNDS: SUMMARY**

	Proposed Budget FY 2027	Adopted Budget FY 2026	\$ Change	% Change
Bond P & I (2012 Issue)	\$ 5,835,069	\$ 5,832,439	\$ 2,630	0.05%
4) Bond P & I (2024 Issue)	8,805,677	-	8,805,677	N/A
4) Bond P & I (2026 Issue)	4,628,448	-	4,628,448	N/A
5) Commercial Paper Program	10,066,862	-	10,066,862	N/A
<b>Subtotal Debt Service</b>	<b>29,336,056</b>	<b>5,832,439</b>	<b>23,503,617</b>	<b>402.98%</b>
Operations and Maintenance	78,535,300	68,925,650	9,609,650	13.94%
<b>Total Operating Expenses</b>	<b>107,871,356</b>	<b>74,758,089</b>	<b>33,113,267</b>	<b>44.29%</b>
<b>Facility Improvement Program</b>				
Noise Mitigation	550,000	1,000,000	(450,000)	-45.00%
Other Improvements	9,110,260	11,225,000	(2,114,740)	-18.84%
2b) Development	154,614,306	595,956,795	(441,342,489)	-74.06%
<b>Total Facility Improvement Program</b>	<b>164,274,566</b>	<b>608,181,795</b>	<b>(443,907,229)</b>	<b>-72.99%</b>
Parking Tax	<b>3,804,000</b>	<b>3,583,929</b>	<b>220,071</b>	<b>6.14%</b>
<b>Total Operating &amp; Nonoperating Expenses</b>	<b>275,949,922</b>	<b>686,523,813</b>	<b>(410,573,891)</b>	<b>-59.80%</b>
Additional O & M Reserve Requirement	<b>2,402,413</b>	<b>1,130,288</b>	<b>1,272,125</b>	<b>112.55%</b>
3) Executive Director Reserve	<b>3,000,000</b>	<b>-</b>	<b>3,000,000</b>	<b>N/A</b>
6) Surplus Transfer to Reserves	<b>795,893</b>	<b>2,449,656</b>	<b>(1,653,763)</b>	<b>-67.51%</b>
<b>Total</b>	<b>\$ 282,148,228</b>	<b>\$ 690,103,757</b>	<b>\$ (407,955,529)</b>	<b>-59.12%</b>

Notes:

- 1) Represents Passenger Facility Charge (PFC) utilization and Airport Improvement (AIP) grants for projects other than the Replacement Passenger Terminal (RPT).
- 2a) Sources as identified in the RPT Plan of Finance to provide funding as applicable for estimated FY 2027 project expenditures. See page 18 for additional detail.
- 2b) Includes FY 2027 estimated RPT expenditures, subject to modification as the fiscal year progresses. See page 19 for additional detail.
- 3) The replacement AUA provides for the establishment of a set-aside fund to be used as deemed necessary by the Authority's Executive Director. The amount of this fund will initially equal \$3.0 million and will be increased by 3 percent each fiscal year.
- 4) The Series 2024 and 2026 bonds were issued in May 2024 and May 2026, respectively, to support the financing of the RPT project. Bond interest will be capitalized through six months after project completion (October 2026), therefore full debt service is anticipated to not commence until the last quarter of FY 2027.
- 5) Remaining Commercial Paper Notes to be defeased during the fiscal year.
- 6) Surplus transfer to reserves is comprised of the Facility Rent Reserve restricted for allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease agreement with the Rent-A-Car Companies.

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

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	615,000	585,000	30,000	5.13%
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**

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	4,315,150	2,650,000	1,665,150	62.84%
8608	Refuse Collection	353,700	240,000	113,700	47.38%
8610	Contractual Building	123,000	242,000	(119,000)	-49.17%
8612	Contractual Systems	2,075,000	2,018,000	57,000	2.82%
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	3,330,000	2,445,000	885,000	36.20%
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%

<b>TOTAL O &amp; M EXPENDITURES</b>	<b>\$ 78,261,300</b>	<b>\$ 68,335,650</b>	<b>\$ 9,925,650</b>	<b>14.52%</b>
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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%

<b>TOTAL O &amp; M EQUIPMENT / PROJECTS</b>	<b>\$ 274,000</b>	<b>\$ 590,000</b>	<b>\$ (316,000)</b>	<b>-53.56%</b>
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<b>TOTAL OPERATIONS AND MAINTENANCE</b>	<b>\$ 78,535,300</b>	<b>\$ 68,925,650</b>	<b>\$ 9,609,650</b>	<b>13.94%</b>
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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.

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

PROJECT DESCRIPTION	COST	FUNDED BY			
		NON-RPT PFC REVENUES	NON-RPT AIP GRANTS	RPT: PLAN OF FINANCE	AIRPORT SHARE
<b>BUILDING IMPROVEMENTS</b>					
1) Minor Building Improvements	\$ 175,000	\$ -	\$ -	\$ -	\$ 175,000
<b>TOTAL BUILDING IMPROVEMENTS</b>	<b>\$ 175,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 175,000</b>
<b>IT / COMMUNICATIONS / SECURITY</b>					
2) Replacement Telephone Switches	\$ 175,000	\$ -	\$ -	\$ -	\$ 175,000
3) DVSS Camera Replacements	125,000	-	-	-	125,000
4) Non-RPT Access Control Upgrade (multi-year)	150,000	-	-	-	150,000
5) Private Wireless Network Implementation and Configuration	740,000	-	-	-	740,000
<b>TOTAL IT / COMMUNICATIONS / SECURITY</b>	<b>\$ 1,190,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,190,000</b>
<b>EQUIPMENT</b>					
6) Airfield Sweeper - Electric	\$ 900,000	\$ 900,000	\$ -	\$ -	-
<b>TOTAL EQUIPMENT</b>	<b>\$ 900,000</b>	<b>\$ 900,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>RUNWAY / TAXIWAY / ROADWAY PROJECTS</b>					
7) Taxiway A/C Extensions: Design (completion)	\$ 845,260	\$ 845,260	\$ -	\$ -	-
8) Taxiway A/C Extensions: Construction Mobilization (multi-year)	4,500,000	4,500,000	-	-	-
9) Airport Layout Plan Update & Master Plan (multi-year)	1,000,000	1,000,000	-	-	-
10) Pavement Rehabilitation (carryover)	500,000	-	-	-	500,000
<b>TOTAL RUNWAY / TAXIWAY / ROADWAY PROJECTS</b>	<b>\$ 6,845,260</b>	<b>\$ 6,345,260</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 500,000</b>
<b>NOISE MITIGATION</b>					
11) Part 150 Update (completion)	\$ 550,000	\$ 106,755	\$ 443,245	\$ -	-
<b>TOTAL NOISE MITIGATION</b>	<b>\$ 550,000</b>	<b>\$ 106,755</b>	<b>\$ 443,245</b>	<b>\$ -</b>	<b>\$ -</b>
<b>SUBTOTAL</b>	<b>\$ 9,660,260</b>	<b>\$ 7,352,015</b>	<b>\$ 443,245</b>	<b>\$ -</b>	<b>\$ 1,865,000</b>
<b>DEVELOPMENT</b>					
12) Replacement Passenger Terminal Project (multi-year)	\$ 151,649,306	\$ -	\$ -	\$ 149,415,306	\$ 2,234,000
13) SEQ Reconfiguration: Design (completion)	100,000	60,000	-	-	40,000
14) SEQ RPS Reconfiguration: Elevator Construction (completion)	1,700,000	-	-	1,700,000	-
15) SEQ Civil Construction for Day 1 (completion)	1,165,000	-	-	1,165,000	-
<b>TOTAL DEVELOPMENT</b>	<b>\$ 154,614,306</b>	<b>\$ 60,000</b>	<b>\$ -</b>	<b>\$ 152,280,306</b>	<b>\$ 2,274,000</b>
<b>TOTAL FACILITY IMPROVEMENT PROGRAM</b>	<b>\$ 164,274,566</b>	<b>\$ 7,412,015</b>	<b>\$ 443,245</b>	<b>\$ 152,280,306</b>	<b>\$ 4,139,000</b>

**Notes:**

- 1) Appropriations in the amount of \$175K have been included to address small projects around the Airport
- 2) Replacement telephone switches for non-RPT facilities across the Airport
- 3) Digital Video Surveillance System (DVSS): Installation of new and replacement equipment
- 4) Commencement of access control upgrades to non-RPT areas
- 5) Completion of Airport communication loop around the perimeter
- 6) Initiation of extended lead time for acquisition of electric airfield sweeper
- 7) Completion of design for this project
- 8) Commencement of contractor mobilization for this multi-year construction project
- 9) Required ALP update with completion of RPT project
- 10) Carryover of FY 2026 appropriations to address certain airfield pavement rehabilitation
- 11) Completion of multi-year Noise Study program
- 12) Completion of RPT construction and initiation of multi-year obstruction removal

	Forecasted Expenditures FY 2027
<b>Funded by RPT: Plan of Finance (see note below)</b>	
Program Manager (Jacobs)	\$ 7,859,880
Construction Work DB (HPTJV)	98,885,333
Demolition DB (HPTJV)	23,000,000
Substation Aid in Construction (AIC)	19,670,093
	\$ 149,415,306
<b>Funded by Airport Share</b>	
Support Services (Financial, Legal, Other)	1,354,000
Commercial Paper Program Fees	880,000
	2,234,000
<b>Forecasted FY 2027 Project Expenditures</b>	<b>\$ 151,649,306</b>

Note: RPT funding sources include AIP, PFC, IJJA, GARBs, and Authority Reserves.

- 13) SEQ Reconfiguration Design: Completion of design efforts for Phase 1 southeast quadrant remote parking improvements
- 14) SEQ RPS Reconfiguration - Elevator Construction: Repurposing of the valet parking structure for public use
- 15) SEQ Civil Construction: Roadways, bus stops and equipment installation

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

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

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

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
REPLACEMENT PASSENGER TERMINAL ("RPT") PROJECT**

**Plan of Finance (Multi-Year Project)**

The plan of finance to support the RPT Project has multiple sources of funds comprised of federal funds, approved Passenger Facility Charge applications, proceeds from the sale of the Kenwood parking lot, cash from Facility Development Reserve, two issuances of General Airport Revenue Bonds (one issued in May 2024 and the second in May 2026), and the Commercial Paper Program. The chart below depicts project funding sources:

<u>Sources of Funds</u>	<u>Estimate (\$mil)</u>
AIP - discretionary	\$ 7.9
IIJA (**) - formulaic	32.1
IIJA - competitive	56.6
PFC (***) revenues	51.2
Authority Facility Development Reserve	100.0
Proceeds of Property Sale (****)	2.1
General Airport Revenue Bonds	1,047.8
Commercial Paper Program	10.0
<b>Total</b>	<b>\$ <u>1,307.7</u></b>

- (\*) AIP - Airport Improvement Program grants
- (\*\*) IIJA - Infrastructure Investment and Jobs Act grants
- (\*\*\*) PFC - Passenger Facility Charge
- (\*\*\*\*) Amount identified from the sale of the Kenwood Street parking lot

These funds will be applied to the following uses:

<u>Uses of Funds</u>	<u>Estimate (\$mil)</u>
Terminal Building	\$ 674.7
Parking Facilities	212.2
Site Work	72.7
Airside	116.5
Landside, Roadways, and Support Facilities	121.3
BWP Electrical Services Agreement	70.3
Demolition - existing terminal and parking structure	24.4
Southeast Quadrant Reconfiguration	3.0
Other Authority Costs/Contingency	12.6
<b>Total</b>	<b>\$ <u>1,307.7</u></b>

The FY 2027 budget anticipates utilization of \$152,280,306 from the above sources of funds as applicable.

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

**Replacement Passenger Terminal ("RPT") Project  
Projected FY 2027 Expenditures**

	<b>Program Manager (Jacobs)</b>	<b>DB (HPTJV)<sup>1</sup></b>	<b>Demolition DB (HPTJV)<sup>2</sup></b>	<b>Substation AIC<sup>3</sup></b>	<b>Support Services<sup>4</sup></b>	<b>CP Fees<sup>5</sup></b>	<b>Total</b>
July	\$ 654,990	\$ 31,356,838	\$ -	\$ -	\$ 239,500	-	\$ 32,251,328
August	654,990	20,650,264	-	-	239,500	-	21,544,754
September	654,990	12,429,649	-	19,670,093	239,500	275,000	33,269,232
<b>Q1 Subtotal</b>	<b>\$ 1,964,970</b>	<b>\$ 64,436,751</b>	<b>\$ -</b>	<b>\$ 19,670,093</b>	<b>\$ 718,500</b>	<b>\$ 275,000</b>	<b>\$ 87,065,314</b>
October	654,990	8,509,973	-	-	211,835	-	9,376,798
November	654,990	4,473,974	1,500,000	-	211,835	-	6,840,799
December	654,990	4,053,977	2,250,000	-	211,830	275,000	7,445,797
<b>Q2 Subtotal</b>	<b>\$ 1,964,970</b>	<b>\$ 17,037,924</b>	<b>\$ 3,750,000</b>	<b>\$ -</b>	<b>\$ 635,500</b>	<b>\$ 275,000</b>	<b>\$ 23,663,394</b>
January	654,990	3,384,062	2,500,000	-	-	-	6,539,052
February	654,990	3,218,988	2,750,000	-	-	-	6,623,978
March	654,990	3,143,078	4,000,000	-	-	165,000	7,963,068
<b>Q3 Subtotal</b>	<b>\$ 1,964,970</b>	<b>\$ 9,746,128</b>	<b>\$ 9,250,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 165,000</b>	<b>\$ 21,126,098</b>
April	654,990	2,863,072	4,000,000	-	-	-	7,518,062
May	654,990	2,430,681	3,500,000	-	-	-	6,585,671
June	654,990	2,370,777	2,500,000	-	-	165,000	5,690,767
<b>Q4 Subtotal</b>	<b>\$ 1,964,970</b>	<b>\$ 7,664,530</b>	<b>\$ 10,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 165,000</b>	<b>\$ 19,794,500</b>
<b>Total Projected RPT Expenditures</b>	<b>\$ 7,859,880</b>	<b>\$ 98,885,333</b>	<b>\$ 23,000,000</b>	<b>\$ 19,670,093</b>	<b>\$ 1,354,000</b>	<b>\$ 880,000</b>	<b>\$ 151,649,306</b>

**Notes:**

- 1) Represents FY 2027 forecasted construction expenditures.
- 2) Multi-year demolition program of the Legacy Terminal and associated structures.
- 3) Estimated FY 2027 deposit requirement for community substation to provide permanent power to the RPT.
- 4) Continuing financial and legal support coordination throughout the RPT project completion.
- 5) Estimated Commercial Paper (CP) program quarterly fees.



**BURBANK-GLENDALE-PASADENA  
AIRPORT AUTHORITY**

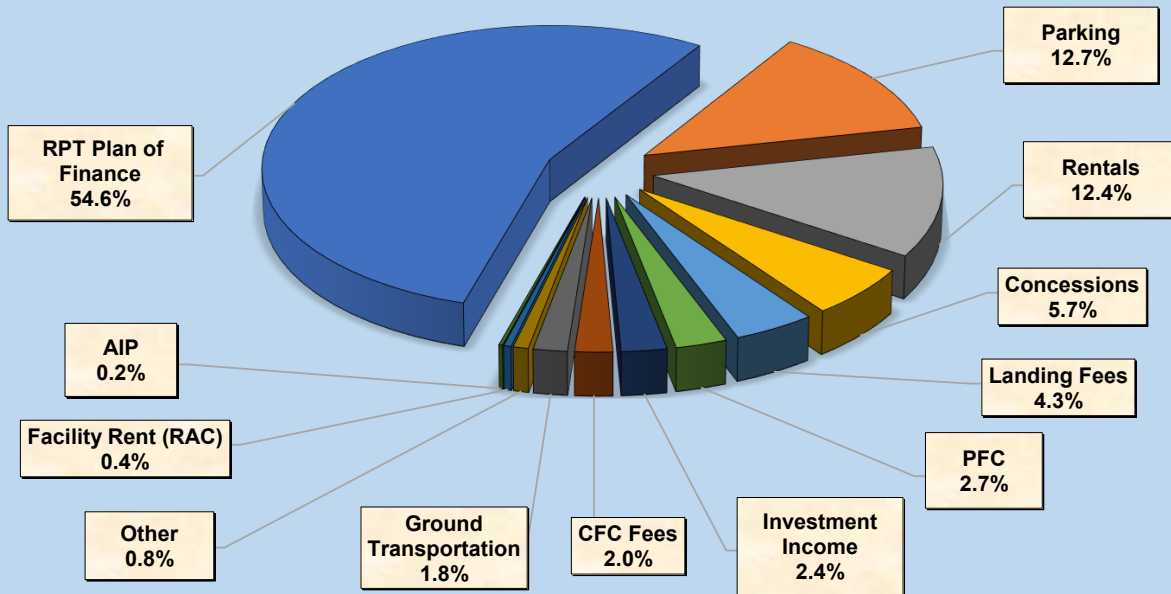
**SECTION IV**

**CHARTS**

**PROPOSED FY 2027 BUDGET**

**MAY 26, 2026**

**Proposed FY 2027 Budget**  
**Total Sources of Funds: \$282,148,228**



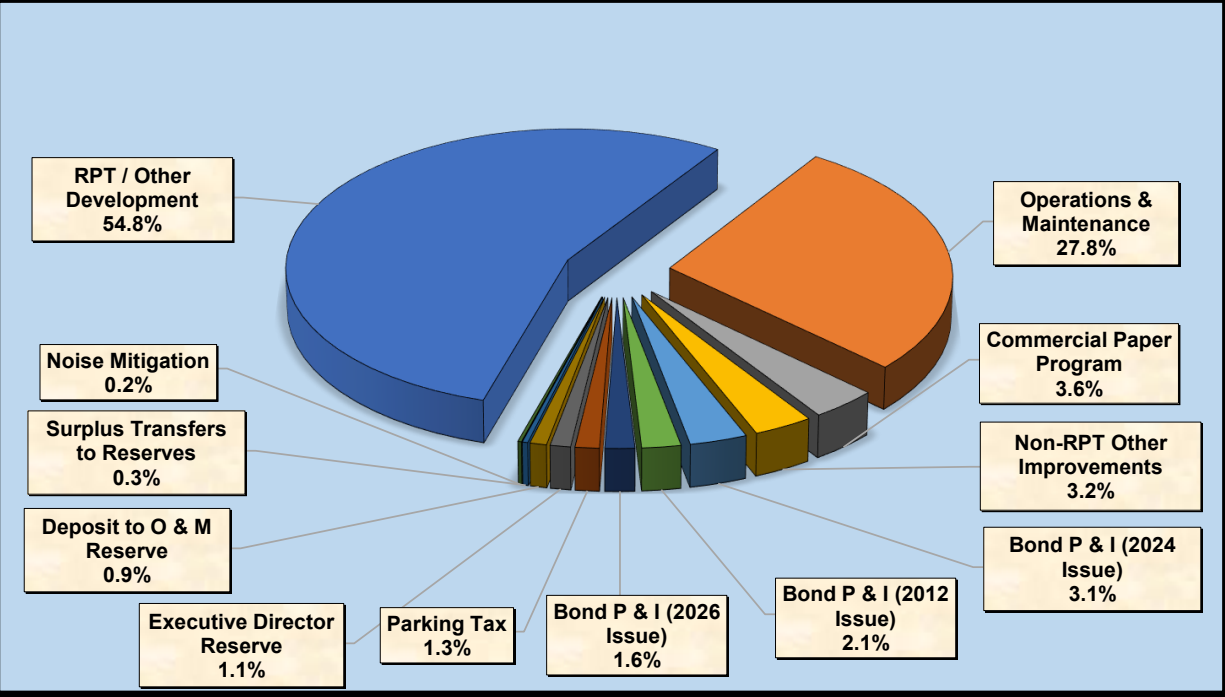
**Sources of Funds: Summary**

Parking	\$	35,504,000	
Rentals		34,580,100	
Concessions		15,990,000	
Investment Income		6,827,000	
Landing Fees		11,999,600	
Ground Transportation		5,111,000	
Other Revenues		2,370,000	
<b>Total Operating Revenues</b>			\$ 112,381,700
PFC Revenues / Reserves - Non-RPT (1)	\$	7,412,015	
CFC Fees: 2012 Bond Issue		5,600,000	
Airport Improvement Program Grants - Non-RPT (1)		443,245	
Facility Rent - RAC		1,030,962	
<b>Total Nonoperating Revenues</b>			\$ 14,486,222
RPT Plan of Finance (2)			\$ 152,280,306
Authority Reserves (3)			\$ 3,000,000
<b>Total Proposed FY 2027 Sources of Funds:</b>			\$ <u><u>282,148,228</u></u>

**Notes:**

- (1) Represents Passenger Facility Charge (PFC) utilization and Airport Improvement (AIP) grants for projects other than the Replacement Passenger Terminal (RPT).
- (2) Sources as identified in the RPT Plan of Finance to provide funding as applicable for estimated FY 2027 project expenditures.
- (3) The replacement AUA provides for the establishment of a set-aside fund to be used as deemed necessary by the Authority's Executive Director. The amount of this fund will initially equal \$3.0 million and will be increased by 3 percent each fiscal year.

**Proposed FY 2027 Budget**  
**Total Uses of Funds: \$282,148,228**



**Uses of Funds: Summary**

Operations & Maintenance	\$	78,535,300	
Bond Principal & Interest (2012 Issue)		5,835,069	
Bond Principal & Interest (2024 Issue) (1)		8,805,677	
Bond Principal & Interest (2026 Issue) (1)		4,628,448	
Commercial Paper Program (2)		10,066,862	
Sub-Total	\$		\$ 107,871,356
Facility Improvement Program			
Development (3)	\$	154,614,306	
Other Improvements		9,110,260	
Noise Mitigation		550,000	
Sub-Total			\$ 164,274,566
Additional O & M Reserve Requirement			\$ 2,402,413
Parking Tax			\$ 3,804,000
Surplus Transfer to Reserves (4)			\$ 795,893
Executive Director Reserve (5)			\$ 3,000,000
<b>Total Proposed FY 2027 Uses of Funds:</b>			<b>\$ 282,148,228</b>

**Notes:**

- (1) The Series 2024 and 2026 bonds were issued in May 2024 and May 2026, respectively, to support the financing of the RPT project. Bond interest will be capitalized through six months after project completion (October 2026), therefore full debt service is anticipated to not commence until the last quarter of FY 2027.
- (2) Remaining Commercial Paper Notes to be defeased during the fiscal year.
- (3) Includes FY 2027 estimated RPT expenditures, subject to modification as the fiscal year progresses.
- (4) Surplus transfer to reserves is comprised of the Facility Rent Reserve restricted for allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease agreement with the Rent-A-Car Companies.
- (5) The replacement AUA provides for the establishment of a set-aside fund to be used as deemed necessary by the Authority's Executive Director. The amount of this fund will initially equal \$3.0 million and will be increased by 3 percent each fiscal year.



**BURBANK-GLENDALE-PASADENA  
AIRPORT AUTHORITY**

**SECTION V**

**SUPPLEMENTAL DATA SCHEDULES**

**PROPOSED FY 2027 BUDGET**

**MAY 26, 2026**

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

	Balance 6/30/2026	Principal Payment on 7/1/2026	Remaining Balance As of 7/1/2026
<b>2012 Revenue Bonds<sup>1</sup></b>	\$ 62,705,000	\$ (2,290,000)	\$ 60,415,000
<b>2024 Revenue Bonds<sup>2</sup></b>	\$ 724,780,000	\$ -	\$ 724,780,000
<b>2026 Revenue Bonds<sup>3</sup></b>	\$ 360,015,000	\$ -	\$ 360,015,000
<b>Totals</b>	<b>\$ 1,147,500,000</b>	<b>\$ (2,290,000)</b>	<b>\$ 1,145,210,000</b>

Principal Payment on 7/1/2027	Remaining Balance As of 7/1/2027
\$ (2,420,000)	\$ 57,995,000
\$ -	\$ 724,780,000
	\$ 360,015,000
<b>\$ (2,420,000)</b>	<b>\$ 1,142,790,000</b>

**1) 2012 Revenue Bonds**

**Issued:** May 2012    **Amount:** \$82,165,000    **Final Maturity Date:** July 1, 2042  
**Purpose:** Utilized to develop portions of the Regional Intermodal Transportation Center (RITC).

**2) 2024 Revenue Bonds**

**Issued:** May 2024    **Amount:** \$724,780,000    **Final Maturity Date:** July 1, 2054  
**Purpose:** Utilized to fund the construction of the Replacement Passenger Terminal (RPT).

**3) 2026 Revenue Bonds**

**Est. Issuance:** May 2026    **Amount:** \$360,015,000    **Final Maturity Date:** July 1, 2056  
**Purpose:** Utilized to fund the completion of the Replacement Passenger Terminal (RPT).

	Debt Service FY 2027	Total Principal & Interest
<b>2012 Bonds Principal</b>	\$ 2,420,000	\$ 19,269,194
<b>2012 Bonds Interest</b>	\$ 3,415,069	
<b>2024 Bonds Principal</b>	\$ -	
<b>2024 Bonds Interest</b>	\$ 8,805,677	
<b>2026 Bonds Principal</b>	\$ -	
<b>2026 Bonds Interest</b>	\$ 4,628,448	
<b>Total FY 2027 Debt Service</b>	<b>\$ 19,269,194</b>	

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
BUDGET / ACTUAL: FUNDING SOURCE INFORMATION  
SUMMARY**

CATEGORY	FY 2025		FY 2026		FY 2027
	ADOPTED BUDGET	ACTUAL	ADOPTED BUDGET	ESTIMATED ACTUAL	PROPOSED BUDGET
<i>RENTALS</i>	\$ 18,350,000	\$ 18,941,653	\$ 18,800,000	\$ 19,340,300	\$ 34,580,100
<i>PARKING</i>	32,430,000	34,736,135	33,450,000	32,294,900	35,504,000
<i>CONCESSIONS</i>	14,000,000	15,627,307	14,300,000	15,416,600	15,990,000
<i>LANDING FEES</i>	4,400,000	4,837,942	4,500,000	4,649,000	11,999,600
<i>INVESTMENT INCOME</i>	7,910,000	8,952,856	7,995,000	9,934,500	6,827,000
<i>GROUND TRANSPORTATION</i>	3,715,000	4,338,831	3,865,000	3,975,400	5,111,000
<i>OTHER REVENUES</i>	1,745,000	2,526,475	1,950,000	2,632,200	2,370,000
<b>TOTAL OPERATING FUNDING SOURCES</b>	<b>\$ 82,550,000</b>	<b>\$ 89,961,200</b>	<b>\$ 84,860,000</b>	<b>\$ 88,242,900</b>	<b>\$ 112,381,700</b>
<i>PFC REVENUES / RESERVES</i>	\$ 6,848,699	\$ 362,066	\$ 9,699,350	\$ 6,991,143	\$ 7,412,015
<i>AIP GRANT / OTHER GRANT DRAWDOWNS</i>	2,073,301	1,344,593	2,820,650	2,619,175	443,245
<i>RPT PLAN OF FINANCE</i>	503,838,000	432,961,284	586,392,795	581,856,000	152,280,306
<i>CFC REVENUES</i>	5,775,000	5,913,505	5,300,000	5,635,000	5,600,000
<i>FACILITY RENT - RAC</i>	1,030,962	1,030,962	1,030,962	1,030,962	1,030,962
<b>TOTAL NONOPERATING FUNDING SOURCES</b>	<b>\$ 519,565,962</b>	<b>\$ 441,612,410</b>	<b>\$ 605,243,757</b>	<b>\$ 598,132,280</b>	<b>\$ 166,766,528</b>
<b>TOTAL FUNDING SOURCES</b>	<b>\$ 602,115,962</b>	<b>\$ 531,573,610</b>	<b>\$ 690,103,757</b>	<b>\$ 686,375,180</b>	<b>\$ 279,148,228</b>

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

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	615,000
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**

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	4,315,150
8608	Refuse Collection	185,000	220,073	240,000	254,000	353,700
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	1,868,000	2,075,000
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	3,330,000
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
<b>TOTAL OPERATING EXPENSES</b>		<b>\$ 63,174,500</b>	<b>\$ 58,329,922</b>	<b>\$ 68,335,650</b>	<b>\$ 65,367,400</b>	<b>\$ 78,261,300</b>
<b>O &amp; M EQUIPMENT &amp; PROJECTS</b>						
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
<b>TOTAL O &amp; M EQUIPMENT &amp; PROJECTS</b>		<b>\$ 1,230,000</b>	<b>\$ 1,124,734</b>	<b>\$ 590,000</b>	<b>\$ 688,000</b>	<b>\$ 274,000</b>
<b>TOTAL O &amp; M</b>		<b>\$ 64,404,500</b>	<b>\$ 59,454,656</b>	<b>\$ 68,925,650</b>	<b>\$ 66,055,400</b>	<b>\$ 78,535,300</b>

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
ESTIMATED ACTUAL FY 2025/2026 ("FY 2026") BUDGET  
FACILITY IMPROVEMENT (CAPITAL) PROGRAM**

PROJECT DESCRIPTION	ADOPTED FY 2026 BUDGET	EST. ACTUAL FY 2026 COST	FUNDED BY			
			NON-RPT PFC REVENUES	NON-RPT AIP GRANTS	RPT: PLAN OF FINANCE	AIRPORT SHARE
<b>BUILDING IMPROVEMENTS</b>						
1) Minor Building Improvements	\$ 375,000	\$ 165,000	\$ -	\$ -	\$ -	\$ 165,000
2) Bldg 36 Security/Ramp Access Doors Replacement	-	60,000	-	-	-	60,000
<b>TOTAL BUILDING IMPROVEMENTS</b>	<b>\$ 375,000</b>	<b>\$ 225,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 225,000</b>
<b>IT / COMMUNICATIONS / SECURITY</b>						
3) DVSS / Network Equipment	\$ 300,000	\$ 295,000	\$ -	\$ -	\$ -	\$ 295,000
4) Mobile Police Firearms Training Range	-	75,000	-	-	-	75,000
5) Private Wireless Network Implementation and Config.	-	100,000	-	-	-	100,000
<b>TOTAL IT / COMMUNICATIONS / SECURITY</b>	<b>\$ 300,000</b>	<b>\$ 470,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 470,000</b>
<b>EQUIPMENT</b>						
6) Generator - Emergency Operations Center (completion)	\$ 100,000	\$ 17,100	\$ -	\$ -	\$ -	\$ 17,100
<b>TOTAL EQUIPMENT</b>	<b>\$ 100,000</b>	<b>\$ 17,100</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,100</b>
<b>RUNWAY / TAXIWAY / ROADWAY PROJECTS</b>						
7) Taxiway A/C Extensions: Design (multi-year)	\$ 2,500,000	\$ 2,450,000	\$ 475,545	\$ 1,974,455	\$ -	\$ -
8) Airport Pavement Management System	1,200,000	650,000	650,000	-	-	-
9) Runway / Taxiway Shoulder Rehabilitation (completion)	5,500,000	4,915,000	4,870,318	-	-	44,682
10) Airport Layout Plan Update	750,000	-	-	-	-	-
11) Pavement Rehabilitation	500,000	55,000	-	-	-	55,000
<b>TOTAL RUNWAY / TAXIWAY / ROADWAY PROJECTS</b>	<b>\$ 10,450,000</b>	<b>\$ 8,070,000</b>	<b>\$ 5,995,863</b>	<b>\$ 1,974,455</b>	<b>\$ -</b>	<b>\$ 99,682</b>
<b>NOISE MITIGATION</b>						
12) Part 150 Update (multi-year)	\$ 1,000,000	\$ 800,000	\$ 155,280	\$ 644,720	\$ -	\$ -
<b>TOTAL NOISE MITIGATION</b>	<b>\$ 1,000,000</b>	<b>\$ 800,000</b>	<b>\$ 155,280</b>	<b>\$ 644,720</b>	<b>\$ -</b>	<b>\$ -</b>
<b>SUBTOTAL</b>	<b>\$ 12,225,000</b>	<b>\$ 9,582,100</b>	<b>\$ 6,151,143</b>	<b>\$ 2,619,175</b>	<b>\$ -</b>	<b>\$ 811,782</b>
<b>DEVELOPMENT</b>						
13) Replacement Passenger Terminal Project (multi-year)	\$ 590,756,795	\$ 586,260,000	\$ -	\$ -	\$ 581,856,000	\$ 4,404,000
14) SEQ Reconfiguration: Design (continued)	2,700,000	1,400,000	840,000	-	-	560,000
15) SEQ RPS Reconfiguration: Construction (multi-year)	2,500,000	850,000	-	-	-	850,000
<b>TOTAL DEVELOPMENT</b>	<b>\$ 595,956,795</b>	<b>\$ 588,510,000</b>	<b>\$ 840,000</b>	<b>\$ -</b>	<b>\$ 581,856,000</b>	<b>\$ 5,814,000</b>
<b>TOTAL FACILITY IMPROVEMENT PROGRAM</b>	<b>\$ 608,181,795</b>	<b>\$ 598,092,100</b>	<b>\$ 6,991,143</b>	<b>\$ 2,619,175</b>	<b>\$ 581,856,000</b>	<b>\$ 6,625,782</b>