



November 14, 2024

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 Burbank-Glendale-Pasadena Airport Authority will be held on Monday, November 18, 2024, 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#

Leslie Whitmore, Assistant Board Secretary  
Burbank-Glendale-Pasadena Airport Authority

REGULAR MEETING  
OF THE  
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom  
Monday, November 18, 2024  
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

Monday, November 18, 2024

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment
5. Treasurer's Report
  - a. July 2024 **[See page 1]**
6. Items for Discussion
  - a. Replacement Passenger Terminal Project  
Financing Plan Status Update  
  
***No staff report. Staff and Consultants will update the Committee on the sources and utilization of funds for the Replacement Passenger Terminal and preliminary considerations for the sizing of the completion bond issue.***
  - b. Staffing Forecast  
  
***No staff report. Staff will update the Committee on the current staffing needs and preliminary forecasts for staffing needs with the transition to and operations of the Replacement Passenger Terminal.***
7. Items for Information
  - a. CMIA Quarterly Report  
(July 1, 2024 – September 30, 2024)  
  
***No staff report is attached. Columbia Management Investment Advisors will provide an update to the Committee on the status of the Authority's Operating and Passenger Facility Charge Investment Portfolios for the quarter ended September 30, 2024. A copy of this quarterly investment review is included in the agenda packet***
  - b. Committee Pending Items **[See page 27]**
8. Adjournment



December 16, 2024

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

Dear Commissioners:

The attached report, covering the month of July 2024, fulfills the legal requirements of the California Code and our Investment Policy. Based on projected income and expenses, as well as investment liquidity, there will be sufficient funds available to meet the needs of the Airport Authority for the six month period following the date of the attached report.

Sincerely,

[To be signed]

Tyron Hampton  
Treasurer

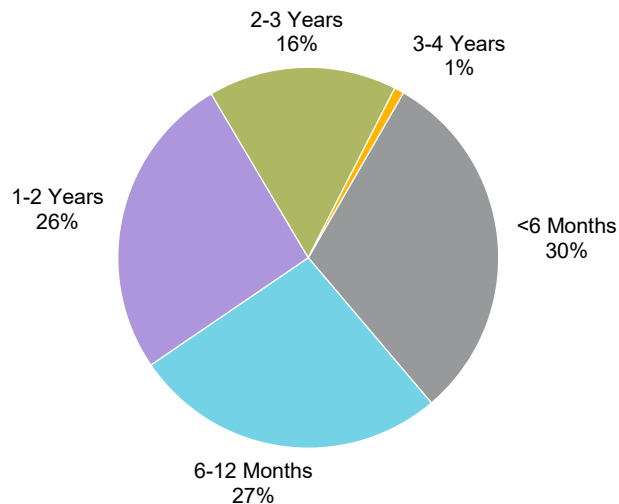
Attachments

# Operating Portfolio investment guidelines conformance

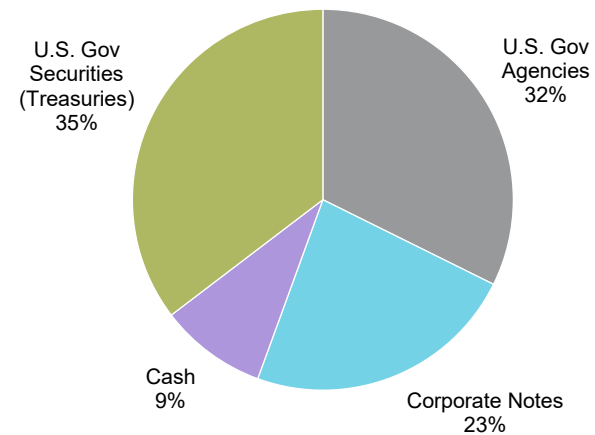
## As of July 31, 2024

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	2.36 Years	70%	32%
Corporate Notes	5 Years	3.21 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	2.92 Years	No limit	35%

### Maturity distribution



### Sector allocation



Source: Aladdin

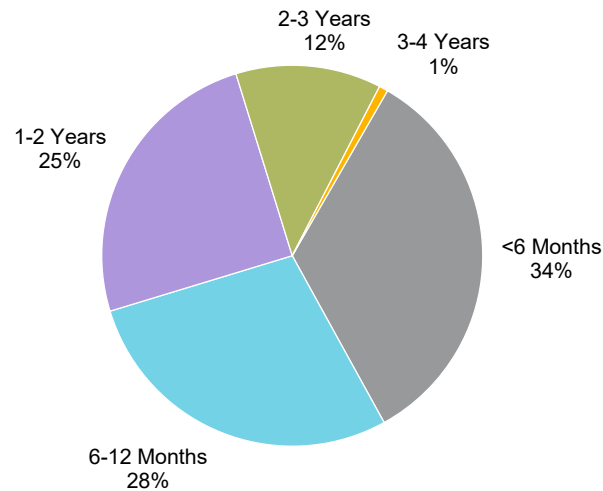
There is no guarantee that the investment objective will be achieved or that return expectations will be met.

# PFC Portfolio investment guidelines conformance

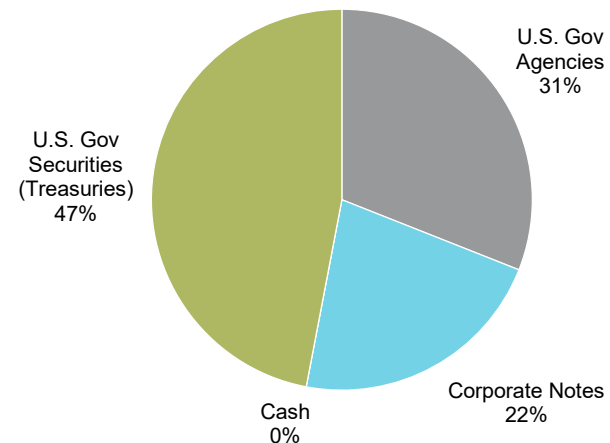
## As of July 31, 2024

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	2.36 Years	70%	31%
Corporate Notes	5 Years	3.21 Years	30%	22%
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%	0%
U.S. Gov Securities (Treasuries)	5 Years	2.92 Years	No limit	47%

### 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 07/31/24**

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
07/31/24	Dreyfus Treasury	BAX9MM47	0.000	07/31/24	07/31/24	\$ 22,074,894	\$ 22,074,894	100.00	\$ 22,074,894	\$ -	5.29%	0	9.40%
07/16/24	Treasury Bill	912797KB2	0.000	08/15/24	08/15/24	12,000,000	11,949,274	99.80	11,975,415	26,141	5.37%	15	5.10%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	08/04/24	2,625,000	2,344,402	94.16	2,471,660	127,258	5.44%	4	1.05%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,600,000	1,646,699	99.87	1,597,959	(48,740)	5.53%	15	0.68%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	13,000,000	13,567,227	99.72	12,963,945	(603,282)	5.14%	31	5.52%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	1,571,000	1,637,949	99.72	1,566,529	(71,420)	5.58%	32	0.67%
06/20/23	FFCB	3133EPDE2	5.380	09/09/24	09/09/24	6,500,000	6,511,850	99.97	6,498,339	(13,511)	5.50%	40	2.77%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/18/24	2,300,000	2,354,302	101.11	2,325,507	(28,795)	6.05%	79	0.99%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	2,000,000	2,150,631	99.43	1,988,572	(162,059)	5.57%	91	0.85%
01/27/22	FHLB	3130A3GE8	2.750	12/13/24	12/13/24	2,200,000	2,281,046	99.08	2,179,712	(101,334)	5.29%	135	0.93%
01/27/22	Treasury Note	91282CDN8	1.000	12/15/24	12/15/24	2,000,000	1,977,266	98.48	1,969,688	(7,578)	5.12%	137	0.84%
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	1,450,000	1,518,887	98.67	1,430,645	(88,242)	5.70%	137	0.61%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	1,540,000	1,536,535	98.25	1,513,010	(23,525)	5.28%	159	0.64%
12/10/21	Federal National Mortgage Assoc	3135G0X24	1.630	01/07/25	01/07/25	1,500,000	1,527,600	98.49	1,477,374	(50,226)	5.18%	160	0.63%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	1,700,000	1,691,920	98.91	1,681,516	(10,404)	5.22%	166	0.72%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	01/21/25	2,300,000	2,271,572	99.51	2,288,722	17,150	6.24%	174	0.97%
03/29/21	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	2,000,000	2,069,895	98.49	1,969,717	(100,178)	5.33%	174	0.84%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	1,825,000	1,770,464	98.60	1,799,541	29,077	5.48%	194	0.77%
10/01/20	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	7,000,000	7,082,816	98.11	6,867,409	(215,407)	5.16%	196	2.92%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,750,000	1,753,833	98.11	1,716,975	(36,858)	5.17%	209	0.73%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,825,000	1,939,204	98.52	1,797,922	(141,282)	5.26%	218	0.77%
08/05/20	FHLB	3130A4CH3	2.380	03/14/25	03/14/25	250,000	273,060	98.39	245,983	(27,077)	5.04%	226	0.10%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,875,000	2,048,908	98.62	1,849,206	(199,702)	5.42%	227	0.79%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	98.76	987,568	(118,612)	5.36%	237	0.42%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	2,300,000	2,287,242	97.13	2,234,055	(53,187)	4.92%	243	0.95%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	98.42	984,183	(102,747)	5.29%	244	0.42%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	98.69	246,724	(28,171)	5.27%	244	0.11%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,434	96.89	6,782,289	(250,145)	5.06%	257	2.89%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	1,800,000	1,770,312	98.31	1,769,527	(785)	5.17%	258	0.75%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	9,500,000	9,317,379	96.94	9,209,286	(108,093)	4.97%	265	3.92%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	1,800,000	1,801,335	98.81	1,778,587	(22,748)	4.96%	286	0.76%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,400,000	1,514,257	98.72	1,382,128	(132,129)	5.17%	288	0.59%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	1,700,000	1,751,887	98.74	1,678,608	(73,279)	5.06%	293	0.71%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	2,000,000	1,956,882	96.57	1,931,474	(25,408)	5.09%	301	0.82%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 07/31/24**

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
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	1,400,000	1,388,338	98.72	1,382,052	(6,286)	5.02%	319	0.59%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	10,000,000	9,874,566	95.98	9,598,438	(276,128)	4.78%	334	4.09%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	5,000,000	4,843,262	98.39	4,919,336	76,074	4.74%	349	2.09%
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	625,000	690,233	98.69	616,806	(73,427)	5.07%	363	0.26%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	2,000,000	2,225,136	98.58	1,971,639	(253,497)	4.95%	383	0.84%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,350	95.60	3,345,902	(147,448)	4.65%	390	1.42%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	1,375,000	1,360,702	98.66	1,356,510	(4,192)	4.94%	397	0.58%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	1,900,000	1,899,060	99.14	1,883,679	(15,381)	4.86%	404	0.80%
09/29/22	FFCB	3133ENP95	4.250	09/30/25	09/30/25	7,000,000	6,978,380	99.50	6,964,800	(13,580)	4.69%	426	2.96%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	12,000,000	11,848,980	95.02	11,402,994	(445,986)	4.59%	464	4.85%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,784,000	1,840,277	98.33	1,754,198	(86,079)	4.75%	533	0.75%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,750,000	1,582,610	94.20	1,648,551	65,941	4.77%	546	0.70%
12/23/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	10,000,000	9,073,164	94.03	9,402,734	329,570	4.45%	577	4.00%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	3,900,000	3,541,043	94.31	3,678,058	137,015	4.71%	582	1.57%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	1,975,000	1,990,956	94.98	1,875,930	(115,026)	4.78%	587	0.80%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	7,250,000	7,189,318	99.44	7,209,328	20,010	4.49%	590	3.07%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	1,500,000	1,470,312	98.27	1,474,024	3,712	4.84%	609	0.63%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,625,000	1,672,301	96.36	1,565,809	(106,492)	4.79%	639	0.67%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,761	95.05	950,487	(101,274)	4.35%	772	0.40%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	1,225,000	1,140,325	95.17	1,165,840	25,515	4.67%	776	0.50%
03/01/23	Pepsico Inc	713448DN5	2.380	10/06/26	10/06/26	1,100,000	1,012,440	95.64	1,051,996	39,556	4.50%	797	0.45%
02/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	10,000,000	9,353,945	95.30	9,529,688	175,743	4.17%	837	4.06%
06/28/23	Duke Energy Carolinas	26442CAS3	2.950	12/01/26	12/01/26	1,000,000	944,820	96.33	963,308	18,488	4.63%	853	0.41%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,845	95.34	3,622,969	(287,876)	4.22%	863	1.54%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	10,000,000	8,842,265	91.28	9,128,125	285,860	4.11%	973	3.89%
05/11/23	Chevron Corp	166764BX7	2.300	05/11/27	05/11/27	2,000,000	1,844,151	93.70	1,874,079	29,928	4.43%	1014	0.80%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	10,000,000	8,761,015	90.27	9,027,344	266,329	4.07%	1064	3.84%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	2,000,000	1,863,019	95.42	1,908,348	45,329	4.50%	1171	0.81%
	<b>Subtotal</b>					<b>\$ 239,344,894</b>	<b>\$ 235,566,541</b>		<b>\$ 232,507,641</b>	<b>\$ (3,058,900)</b>	<b>4.91%</b>	<b>366</b>	<b>98.96%</b>
	Local Agency Investment Fund (LAIF)					2,447,752	2,447,752	99.63	2,438,735	(9,017)	4.52%	220	1.04%
	<b>Subtotal</b>					<b>\$ 241,792,646</b>	<b>\$ 238,014,293</b>		<b>\$ 234,946,376</b>	<b>\$ (3,067,917)</b>	<b>4.91%</b>	<b>364</b>	<b>100.00%</b>
	Operating Bank Balance						33,589,380						
	<b>TOTAL</b>						<b>\$ 271,603,673</b>						





**Burbank-Glendale-Pasadena Airport Authority - Operating Account  
Earnings Report  
07/01/24-07/31/24**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
<b>FIXED INCOME</b>										
Treasury Bill	NOTE	0.000	07/16/24	-	-	-	-	-	-	-
Target Corporation	NOTE	3.500	07/01/24	-	-	-	-	-	-	-
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	23,723.61	27,550.00	-	-	3,826.39	-	3,826.39
Treasury Bill	NOTE	0.000	08/15/24	-	-	-	-	-	26,237.50	26,237.50
Honeywell International Inc	NOTE	2.300	08/15/24	13,902.22	-	-	16,968.89	3,066.67	(920.81)	2,145.86
Treasury Note	NOTE	1.875	08/31/24	81,470.79	-	-	102,004.08	20,533.29	(15,197.95)	5,335.34
United Parcel Service	NOTE	2.200	09/01/24	11,520.67	-	-	14,400.83	2,880.16	(1,779.13)	1,101.03
FFCB	NOTE	5.380	09/09/24	108,694.44	-	-	137,809.03	29,114.59	(811.65)	28,302.94
PNC Funding Corp	NOTE	3.300	10/30/24	11,183.33	-	-	16,683.33	5,500.00	(3,534.55)	1,965.45
FHLB	NOTE	2.750	12/13/24	3,025.00	-	-	8,066.67	5,041.67	(2,349.15)	2,692.52
Treasury Note	NOTE	1.000	12/15/24	874.32	-	-	2,568.31	1,693.99	669.93	2,363.92
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	1,321.11	-	-	3,798.19	2,477.08	(1,336.93)	1,140.15
FFCB	NOTE	1.130	01/06/25	8,421.88	8,662.50	-	1,203.13	1,443.75	96.70	1,540.45
Federal National Mortgage Assoc	NOTE	1.630	01/07/25	11,781.25	12,187.50	-	1,625.00	2,031.25	(750.00)	1,281.25
Apple Inc	NOTE	2.750	01/13/25	21,816.67	23,375.00	-	2,337.50	3,895.83	252.50	4,148.33
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	18,222.22	20,500.00	-	1,138.89	3,416.67	(1,582.58)	1,834.09
Merck & Co Inc	NOTE	2.750	02/10/25	19,656.77	-	-	23,839.06	4,182.29	1,900.21	6,082.50
FHLMC Reference Note	NOTE	1.500	02/12/25	40,541.67	-	-	49,291.67	8,750.00	(2,042.08)	6,707.92
FFCB	NOTE	1.750	02/25/25	10,718.75	-	-	13,270.83	2,552.08	(107.65)	2,444.43
Exxon Mobil Corp	NOTE	2.709	03/06/25	15,793.09	-	-	19,913.03	4,119.94	(2,315.40)	1,804.54
FHLB	NOTE	2.380	03/14/25	1,764.76	-	-	2,259.55	494.79	(417.25)	77.54
Ace InA Holdings Inc	NOTE	3.150	03/15/25	17,390.63	-	-	22,312.50	4,921.87	(3,304.31)	1,617.56
Intel Corp	NOTE	3.400	03/25/25	9,066.67	-	-	11,900.00	2,833.33	(1,810.58)	1,022.75
Treasury Note	NOTE	0.050	03/31/25	2,890.71	-	-	3,864.75	974.04	309.70	1,283.74
Florida Power & Light Company	NOTE	2.850	04/01/25	7,125.00	-	-	9,500.00	2,375.00	(1,471.36)	903.64
General Dynamics Corporation	NOTE	3.250	04/01/25	2,031.25	-	-	2,708.33	677.08	(502.51)	174.57
Federal Home Loan Banks	NOTE	0.500	04/14/25	7,486.11	-	-	10,402.78	2,916.67	(603.36)	2,313.31
Home Depot Inc	NOTE	2.700	04/15/25	10,260.00	-	-	14,310.00	4,050.00	874.48	4,924.48
FNMA	NOTE	0.630	04/22/25	11,380.21	-	-	16,328.13	4,947.92	5,075.00	10,022.92
Caterpillar Financial Services	NOTE	3.400	05/13/25	8,160.00	-	-	13,260.00	5,100.00	(22.84)	5,077.16
General Dynamics Corporation	NOTE	3.500	05/15/25	6,261.11	-	-	10,344.44	4,083.33	(2,327.83)	1,755.50
Qualcomm Incorporated	NOTE	3.450	05/20/25	6,679.58	-	-	11,567.08	4,887.50	(1,297.51)	3,589.99
Pfizer Inc	NOTE	0.800	05/28/25	1,466.67	-	-	2,800.00	1,333.33	1,121.44	2,454.77

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**07/01/24-07/31/24**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Cisco Systems Inc	NOTE	3.500	06/15/25	2,177.78	-	-	6,261.11	4,083.33	338.12	4,421.45
Treasury Note	NOTE	0.250	06/30/25	67.93	-	-	2,173.91	2,105.98	4,249.16	6,355.14
Treasury Note	NOTE	3.000	07/15/25	69,230.77	75,000.00	-	6,929.35	12,698.58	5,241.91	17,940.49
Intel Corp	NOTE	3.700	07/29/25	9,763.89	11,562.50	-	128.47	1,927.08	(1,231.79)	695.29
State Street Corporation	NOTE	3.550	08/18/25	26,230.56	-	-	32,147.22	5,916.66	(3,993.26)	1,923.40
FNMA Benchmark Note	NOTE	0.375	08/25/25	4,593.75	-	-	5,687.50	1,093.75	112.90	1,206.65
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	16,729.17	-	-	20,911.46	4,182.29	379.08	4,561.37
John Deere Capital Corp	NOTE	4.050	09/08/25	24,153.75	-	-	30,566.25	6,412.50	46.39	6,458.89
FFCB	NOTE	4.250	09/30/25	75,201.39	-	-	99,993.06	24,791.67	606.26	25,397.93
FNMA Benchmark Note	NOTE	0.500	11/07/25	9,000.00	-	-	14,000.00	5,000.00	3,189.17	8,189.17
Lockheed Martin Corporation	NOTE	3.550	01/15/26	29,203.09	31,666.00	-	2,814.76	5,277.67	(979.50)	4,298.17
FHLB	NOTE	0.700	01/28/26	5,206.25	6,125.00	-	102.08	1,020.83	4,615.53	5,636.36
Treasury Note	NOTE	0.500	02/28/26	16,711.96	-	-	20,923.91	4,211.95	27,765.46	31,977.41
FHLB	NOTE	0.960	03/05/26	12,064.00	-	-	15,184.00	3,120.00	9,572.19	12,692.19
Prudential Financial Inc	NOTE	1.500	03/10/26	9,134.38	-	-	11,603.13	2,468.75	(185.28)	2,283.47
FHLB	NOTE	4.130	03/13/26	89,718.75	-	-	114,640.63	24,921.88	1,651.97	26,573.85
Loews Corporation	NOTE	3.750	04/01/26	14,062.50	-	-	18,750.00	4,687.50	873.02	5,560.52
Sierra Pacific Power	NOTE	2.600	05/01/26	7,041.67	-	-	10,562.50	3,520.83	(841.90)	2,678.93
Bank of America Corp	NOTE	4.830	07/22/26	49,034.28	55,510.50	-	2,775.53	9,251.75	728.81	9,980.56
FHLB	NOTE	1.880	09/11/26	5,729.17	-	-	7,291.67	1,562.50	(864.12)	698.38
Public Service Electric And Gas	NOTE	2.250	09/15/26	8,115.63	-	-	10,412.50	2,296.87	2,122.83	4,419.70
Pepsico Inc	NOTE	2.380	10/06/26	6,168.40	-	-	8,345.49	2,177.09	2,031.55	4,208.64
Morgan Stanley	NOTE	6.140	10/16/26	29,411.25	-	-	41,175.75	11,764.50	(1,273.91)	10,490.59
Treasury Note	NOTE	2.000	11/15/26	25,543.48	-	-	42,391.30	16,847.82	15,173.30	32,021.12
Duke Energy Carolinas	NOTE	2.950	12/01/26	2,458.33	-	-	4,916.67	2,458.34	1,344.76	3,803.10
FHLB	NOTE	2.130	12/11/26	4,486.11	-	-	11,215.28	6,729.17	(1,881.94)	4,847.23
JP Morgan Chase & CO	NOTE	1.040	02/04/27	11,147.50	-	-	13,422.50	2,275.00	6,078.65	8,353.65
Treasury Note	NOTE	0.630	03/31/27	15,710.38	-	-	21,004.10	5,293.72	24,443.73	29,737.45
Chevron Corp	NOTE	2.300	05/11/27	5,541.67	-	-	8,866.67	3,325.00	3,299.45	6,624.45
Treasury Note	NOTE	0.500	06/30/27	135.87	-	-	4,347.83	4,211.96	25,052.17	29,264.13
Unitedhealth Group Inc	NOTE	2.950	10/15/27	12,455.56	-	-	17,372.22	4,916.66	2,527.50	7,444.16
<b>Subtotal</b>				<b>\$ 1,090,859.71</b>	<b>\$ 272,139.00</b>	<b>\$ -</b>	<b>\$ 1,153,392.85</b>	<b>\$ 334,672.14</b>	<b>\$ 122,244.24</b>	<b>\$ 456,916.38</b>

**Burbank-Glendale-Pasadena Airport Authority - Operating Account  
Earnings Report  
07/01/24-07/31/24**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acct For Period	Adjusted Total Int. Earned
<b>CASH EQUIVALENTS</b>										
Dreyfus Treasury				-	97,248.25	-	-	97,248.25	-	97,248.25
	<b>Subtotal</b>			<b>\$ -</b>	<b>\$ 97,248.25</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 97,248.25</b>	<b>\$ -</b>	<b>\$ 97,248.25</b>
<b>LAIF</b>										
Local Agency Investment Fund				98,211.33	98,211.33	-	32,213.65	32,213.65	-	32,213.65
	<b>TOTAL</b>			<b>\$ 1,189,071.04</b>	<b>\$ 467,598.58</b>	<b>\$ -</b>	<b>\$ 1,185,606.50</b>	<b>\$ 464,134.04</b>	<b>\$ 122,244.24</b>	<b>\$ 586,378.28</b>

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 07/31/24**

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
07/31/24	Dreyfus Trsy Sec CM Investor	09248U718	0.000	07/31/24	07/31/24	\$ 19,947	\$ 19,947	100.00	\$ 19,947	\$ -	5.29%	0	0.03%
07/05/24	Treasury Bill	912797JU2	0.000	08/01/24	08/01/24	7,500,000	7,473,813	100.00	7,500,000	26,187	5.27%	1	13.12%
07/16/24	Treasury Bill	912797KB2	0.000	08/15/24	08/15/24	5,200,000	5,178,019	99.80	5,189,347	11,328	5.37%	15	9.08%
07/26/24	Treasury Bill	912797KD8	0.000	08/29/24	08/29/24	500,000	497,727	99.59	497,949	222	5.37%	29	0.87%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	08/04/24	600,000	533,574	94.16	564,951	31,377	5.44%	4	0.99%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	390,000	399,138	99.87	389,502	(9,636)	5.53%	15	0.68%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	1,600,000	1,669,813	99.72	1,595,563	(74,250)	5.14%	31	2.79%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	374,000	391,124	99.72	372,936	(18,188)	5.58%	32	0.65%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/18/24	525,000	538,418	101.11	530,822	(7,596)	6.05%	79	0.93%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	99.43	323,143	(22,306)	5.57%	91	0.57%
09/24/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	350,000	368,382	98.67	345,328	(23,054)	5.70%	137	0.60%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	460,000	458,965	98.25	451,938	(7,027)	5.28%	159	0.79%
12/10/21	Federal National Mortgage Assoc	3135G0X24	1.630	01/07/25	01/07/25	1,750,000	1,782,200	98.49	1,723,603	(58,597)	5.18%	160	3.01%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	425,000	422,980	98.91	420,379	(2,601)	5.22%	166	0.74%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	01/21/25	495,000	490,179	99.51	492,573	2,394	6.24%	174	0.86%
02/17/22	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	475,000	475,751	98.49	467,808	(7,943)	5.33%	174	0.82%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	434,000	421,031	98.60	427,946	6,915	5.48%	194	0.75%
01/06/22	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	1,750,000	1,765,705	98.11	1,716,852	(48,853)	5.16%	196	3.00%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,250,000	1,252,738	98.11	1,226,410	(26,328)	5.17%	209	2.14%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	450,000	474,519	98.52	443,323	(31,196)	5.26%	218	0.78%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	435,000	474,791	98.62	429,016	(45,775)	5.42%	227	0.75%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	1,600,000	1,591,125	97.13	1,554,125	(37,000)	4.92%	243	2.72%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	98.69	49,345	(5,634)	5.27%	244	0.09%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	96.89	1,404,903	(49,081)	5.06%	257	2.46%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	425,000	418,714	98.31	417,805	(909)	5.17%	258	0.73%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	1,225,000	1,190,032	96.94	1,187,513	(2,519)	4.97%	265	2.08%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	425,000	426,632	98.81	419,944	(6,688)	4.96%	286	0.73%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	350,000	380,073	98.72	345,532	(34,541)	5.17%	288	0.60%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	400,000	412,594	98.74	394,967	(17,627)	5.06%	293	0.69%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	475,000	466,704	96.57	458,725	(7,979)	5.09%	301	0.80%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	400,000	397,604	98.72	394,872	(2,732)	5.02%	319	0.69%
09/01/22	Treasury Note	91282CEU1	2.875	06/15/25	06/15/25	1,600,000	1,571,813	98.34	1,573,438	1,625	4.83%	319	2.75%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,434	95.98	1,679,727	(30,707)	4.78%	334	2.94%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	1,200,000	1,162,125	98.39	1,180,641	18,516	4.74%	349	2.06%
09/25/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	447,035	98.69	394,756	(52,279)	5.07%	363	0.69%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 07/31/24**

<b>Purchase Date</b>	<b>Type of Investment</b>	<b>CUSIP</b>	<b>Coupon</b>	<b>Maturity Date</b>	<b>Eff Mat. Date</b>	<b>Par Value</b>	<b>Purchase Cost</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unrealized Gain/Loss</b>	<b>YTM</b>	<b>Days to Eff. Mat.</b>	<b>% Mkt Value</b>
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	475,000	531,317	98.58	468,264	(63,053)	4.95%	383	0.82%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	325,000	322,095	98.66	320,630	(1,465)	4.94%	397	0.56%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	425,000	425,519	99.14	421,349	(4,170)	4.86%	404	0.74%
10/11/22	FFCB	3133ENP95	4.250	09/30/25	09/30/25	1,000,000	995,940	99.50	994,971	(969)	4.69%	426	1.74%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,117	95.02	2,998,037	(142,080)	4.59%	464	5.24%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	415,000	432,814	98.33	408,067	(24,747)	4.75%	533	0.71%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,050,000	949,566	94.20	989,131	39,565	4.77%	546	1.73%
12/06/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	1,400,000	1,269,855	94.03	1,316,383	46,528	4.45%	577	2.30%
06/20/23	FFCB	3133EPCF0	4.500	03/02/26	03/02/26	2,000,000	2,003,788	100.02	2,000,444	(3,344)	4.48%	579	3.50%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	900,000	817,164	94.31	848,783	31,619	4.71%	582	1.48%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,338	94.98	427,427	(27,911)	4.78%	587	0.75%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	1,250,000	1,239,538	99.44	1,242,988	3,450	4.49%	590	2.17%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	300,000	294,711	98.27	294,805	94	4.84%	609	0.52%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	375,000	389,284	96.36	361,340	(27,944)	4.79%	639	0.63%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,528	95.05	285,146	(30,382)	4.35%	772	0.50%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	300,000	279,264	95.17	285,512	6,248	4.67%	776	0.50%
03/01/23	Pepsico Inc	713448DN5	2.380	10/06/26	10/06/26	450,000	414,180	95.64	430,362	16,182	4.50%	797	0.75%
05/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	2,100,000	1,986,469	95.30	2,001,234	14,765	4.17%	837	3.50%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,418	95.34	667,389	(53,029)	4.22%	863	1.17%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	2,250,000	1,984,481	91.28	2,053,828	69,347	4.11%	973	3.59%
05/11/23	Chevron Corp	166764BX7	2.000	05/11/27	05/11/27	475,000	442,085	93.70	445,094	3,009	4.43%	1014	0.78%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	1,000,000	875,741	90.27	902,733	26,992	4.07%	1064	1.58%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	450,000	416,654	95.42	429,377	12,723	4.50%	1171	0.75%
	<b>Subtotal</b>					<b>\$ 58,602,947</b>	<b>\$ 57,819,977</b>		<b>\$ 57,178,923</b>	<b>\$ (641,054)</b>	<b>4.95%</b>	<b>331</b>	<b>100.00%</b>
	PFC Bank Balance						9,455,687						
	<b>TOTAL</b>						<b>\$ 67,275,664</b>						



**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**07/01/24-07/31/24**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
<b>FIXED INCOME</b>										
Treasury Bill	NOTE	0.000	07/05/24	-	-	-	-	-	-	-
Treasury Bill	NOTE	0.000	07/16/24	-	-	-	-	-	-	-
Target Corporation	NOTE	3.500	07/01/24	-	-	-	-	-	-	-
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	5,618.75	6,525.00	-	-	906.25	-	906.25
Treasury Bill	NOTE	0.000	08/01/24	-	-	-	-	-	26,187.50	26,187.50
Treasury Bill	NOTE	0.000	08/15/24	-	-	-	-	-	11,369.58	11,369.58
Treasury Bill	NOTE	0.000	08/29/24	-	-	-	-	-	219.94	219.94
Honeywell International Inc	NOTE	2.300	08/15/24	3,388.67	-	-	4,136.17	747.50	(194.99)	552.51
Treasury Note	NOTE	1.875	08/31/24	10,027.17	-	-	12,554.35	2,527.18	(1,870.52)	656.66
United Parcel Service	NOTE	2.200	09/01/24	2,742.67	-	-	3,428.33	685.66	(478.18)	207.48
PNC Funding Corp	NOTE	3.300	10/30/24	1,817.29	-	-	2,711.04	893.75	(359.06)	534.69
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	318.89	-	-	916.81	597.92	(377.41)	220.51
FFCB	NOTE	1.130	01/06/25	2,515.63	2,587.50	-	359.38	431.25	28.88	460.13
Federal National Mortgage Assoc	NOTE	1.630	01/07/25	13,744.79	14,218.75	-	1,895.83	2,369.79	(875.00)	1,494.79
Apple Inc	NOTE	2.750	01/13/25	5,454.17	5,843.75	-	584.38	973.96	63.13	1,037.09
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	4,327.78	4,868.75	-	270.49	811.46	(21.46)	790.00
Merck & Co Inc	NOTE	2.750	02/10/25	4,674.54	-	-	5,669.13	994.59	451.89	1,446.48
FHLMC Reference Note	NOTE	1.500	02/12/25	10,135.42	-	-	12,322.92	2,187.50	(423.98)	1,763.52
FFCB	NOTE	1.750	02/25/25	7,656.25	-	-	9,479.17	1,822.92	(76.90)	1,746.02
Exxon Mobil Corp	NOTE	2.709	03/06/25	3,894.19	-	-	4,910.06	1,015.87	(476.78)	539.09
Ace InA Holdings Inc	NOTE	3.150	03/15/25	4,034.63	-	-	5,176.50	1,141.87	(796.61)	345.26
Treasury Note	NOTE	0.050	03/31/25	2,010.93	-	-	2,688.52	677.59	215.45	893.04
General Dynamics Corporation	NOTE	3.250	04/01/25	406.25	-	-	541.67	135.42	(100.50)	34.92
Federal Home Loan Banks	NOTE	0.500	04/14/25	1,550.69	-	-	2,154.86	604.17	(74.30)	529.87
Home Depot Inc	NOTE	2.700	04/15/25	2,422.50	-	-	3,378.75	956.25	178.07	1,134.32
FNMA	NOTE	0.630	04/22/25	1,467.45	-	-	2,105.47	638.02	1,029.98	1,668.00
Caterpillar Financial Services	NOTE	3.400	05/13/25	1,926.67	-	-	3,130.83	1,204.16	(46.43)	1,157.73
General Dynamics Corporation	NOTE	3.500	05/15/25	1,565.28	-	-	2,586.11	1,020.83	(635.58)	385.25
Qualcomm Incorporated	NOTE	3.450	05/20/25	1,571.67	-	-	2,721.67	1,150.00	(318.41)	831.59
Pfizer Inc	NOTE	0.800	05/28/25	348.33	-	-	665.00	316.67	204.10	520.77
Cisco Systems Inc	NOTE	3.500	06/15/25	622.22	-	-	1,788.89	1,166.67	66.68	1,233.35
Treasury Note	NOTE	2.875	06/15/25	2,010.93	-	-	5,907.10	3,896.17	859.21	4,755.38
Treasury Note	NOTE	0.250	06/30/25	11.89	-	-	380.43	368.54	933.67	1,302.21



**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**07/01/24-07/31/24**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Treasury Note	NOTE	3.000	07/15/25	16,615.38	18,000.00	-	1,663.04	3,047.66	1,155.63	4,203.29
Intel Corp	NOTE	3.700	07/29/25	6,248.89	7,400.00	-	82.22	1,233.33	(837.37)	395.96
State Street Corporation	NOTE	3.550	08/18/25	6,229.76	-	-	7,634.97	1,405.21	(1,012.80)	392.41
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	3,954.17	-	-	4,942.71	988.54	75.47	1,064.01
John Deere Capital Corp	NOTE	4.050	09/08/25	5,402.81	-	-	6,837.19	1,434.38	(14.46)	1,419.92
FFCB	NOTE	4.250	09/30/25	10,743.06	-	-	14,284.72	3,541.66	114.04	3,655.70
FNMA Benchmark Note	NOTE	0.500	11/07/25	2,366.25	-	-	3,680.83	1,314.58	311.02	1,625.60
Lockheed Martin Corporation	NOTE	3.550	01/15/26	6,793.32	7,366.25	-	654.78	1,227.71	(343.47)	884.24
FHLB	NOTE	0.700	01/28/26	3,123.75	3,675.00	-	61.25	612.50	2,769.32	3,381.82
Treasury Note	NOTE	0.500	02/28/26	2,339.67	-	-	2,929.35	589.68	3,731.37	4,321.05
FFCB	NOTE	4.500	03/02/26	29,750.00	-	-	37,250.00	7,500.00	(117.03)	7,382.97
FHLB	NOTE	0.960	03/05/26	2,784.00	-	-	3,504.00	720.00	2,208.97	2,928.97
Prudential Financial Inc	NOTE	1.500	03/10/26	2,081.25	-	-	2,643.75	562.50	(98.18)	464.32
FHLB	NOTE	4.130	03/13/26	15,468.75	-	-	19,765.63	4,296.88	284.82	4,581.70
Loews Corporation	NOTE	3.750	04/01/26	2,812.50	-	-	3,750.00	937.50	153.75	1,091.25
Sierra Pacific Power	NOTE	2.600	05/01/26	1,625.00	-	-	2,437.50	812.50	(264.67)	547.83
Bank of America Corp	NOTE	4.830	07/22/26	10,553.03	11,946.83	-	597.34	1,991.14	117.99	2,109.13
FHLB	NOTE	1.880	09/11/26	1,718.75	-	-	2,187.50	468.75	(259.24)	209.51
Public Service Electric And Gas	NOTE	2.250	09/15/26	1,987.50	-	-	2,550.00	562.50	519.84	1,082.34
Pepsico Inc	NOTE	2.380	10/06/26	2,523.44	-	-	3,414.06	890.62	831.09	1,721.71
Morgan Stanley	NOTE	6.140	10/16/26	6,713.44	-	-	9,398.81	2,685.37	(312.24)	2,373.13
Treasury Note	NOTE	2.000	11/15/26	5,364.13	-	-	8,902.17	3,538.04	2,738.89	6,276.93
FHLB	NOTE	2.130	12/11/26	826.39	-	-	2,065.97	1,239.58	(346.67)	892.91
JP Morgan Chase & CO	NOTE	1.040	02/04/27	2,548.00	-	-	3,068.00	520.00	1,377.18	1,897.18
Treasury Note	NOTE	0.630	03/31/27	3,534.84	-	-	4,725.92	1,191.08	5,418.73	6,609.81
Chevron Corp	NOTE	2.000	05/11/27	1,316.15	-	-	2,105.83	789.68	688.84	1,478.52
Treasury Note	NOTE	0.500	06/30/27	13.59	-	-	434.78	421.19	2,458.20	2,879.39
Unitedhealth Group Inc	NOTE	2.950	10/15/27	2,802.50	-	-	3,908.75	1,106.25	596.16	1,702.41
<b>Subtotal</b>				<b>\$ 254,505.97</b>	<b>\$ 82,431.83</b>	<b>\$ -</b>	<b>\$ 247,944.93</b>	<b>\$ 75,870.79</b>	<b>\$ 56,627.15</b>	<b>\$ 132,497.94</b>
<b>CASH EQUIVALENTS</b>										
Dreyfus Trsy Sec CM Investor				-	1,980.51	-	-	1,980.51	-	1,980.51
<b>Subtotal</b>				<b>\$ -</b>	<b>\$ 1,980.51</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,980.51</b>	<b>\$ -</b>	<b>\$ 1,980.51</b>
<b>TOTAL</b>				<b>\$ 254,505.97</b>	<b>\$ 84,412.34</b>	<b>\$ -</b>	<b>\$ 247,944.93</b>	<b>\$ 77,851.30</b>	<b>\$ 56,627.15</b>	<b>\$ 134,478.45</b>

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
MONTH AND ONE MONTH ENDED JULY 31, 2024 & 2023**

Monthly Performance					July 2024					Fiscal YTD Performance (July 2024)				
					A	B	C	D	E	F	G	H	I	J
Actual \$ July 2024	Budget July 2024	Actual \$ Prior Year July 2023	Note	Variance Actual Vs. Budget		Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget				
<b>OPERATING ACTIVITY</b>														
<b>CASH RECEIPTS FROM OPERATIONS</b>														
1	\$1,061,683	\$443,083	\$424,836	(2)	\$618,600	Landing/Fuel Fees	\$1,061,683	\$443,083	\$424,836	(2)	\$618,600			
2	3,331,587	2,760,107	2,671,089	(3)	571,480	Parking Fees	3,331,587	2,760,107	2,671,089	(3)	571,480			
3	1,699,367	1,453,981	1,628,431	(4)	245,386	Rental/Concession Receipts - Terminal Building	1,699,367	1,453,981	1,628,431	(4)	245,386			
4	1,644,373	1,329,186	1,429,188	(5)	315,187	Rental Receipts - Other Buildings	1,644,373	1,329,186	1,429,188	(5)	315,187			
5	372,858	333,583	314,663	(6)	39,275	Ground Transportation	372,858	333,583	314,663	(6)	39,275			
6	324,812	98,333	191,351	(7)	226,479	Other Receipts	324,812	98,333	191,351	(7)	226,479			
7	725,567	702,917	630,153	(8)	22,650	Investment Receipts - Treasurer/Other Interest Earned	725,567	702,917	630,153	(8)	22,650			
8	<u>\$9,160,247</u>	<u>\$7,121,190</u>	<u>\$7,289,711</u>	(1)	<u>\$2,039,057</u>		<u>\$9,160,247</u>	<u>\$7,121,190</u>	<u>\$7,289,711</u>	(1)	<u>\$2,039,057</u>			
<b>CASH DISBURSEMENTS FROM OPERATIONS</b>														
9	(\$198,704)	(\$204,953)	(\$96,106)	(10)	\$6,249	Administrative Supplies & Costs	(\$198,704)	(\$204,953)	(\$96,106)	(10)	\$6,249			
10	(381,147)	(454,220)	(306,875)	(11)	73,073	Operating Supplies & Maintenance	(381,147)	(454,220)	(306,875)	(11)	73,073			
11	(2,454,281)	(3,177,296)	(2,751,997)	(12)	723,015	Contractual Operating Costs	(2,454,281)	(3,177,296)	(2,751,997)	(12)	723,015			
12	(2,472,991)	(2,601,549)	(2,337,736)	(13)	128,558	Contractual Professional Services	(2,472,991)	(2,601,549)	(2,337,736)	(13)	128,558			
13	(793,529)	(810,918)	(495,505)	(14)	17,389	Wages & Benefits	(793,529)	(810,918)	(495,505)	(14)	17,389			
14	(35,469)	(119,558)	(102,373)	(15)	84,089	Other Operating Costs	(35,469)	(119,558)	(102,373)	(15)	84,089			
15	0	0	(380,625)		0	Bond Debt Service – 2015 Bonds	0	0	(380,625)		0			
16	(829,503)	0	(786,322)	(16)	(829,503)	Parking Tax	(829,503)	0	(786,322)	(16)	(829,503)			
17	<u>(\$7,165,624)</u>	<u>(\$7,368,494)</u>	<u>(\$7,257,539)</u>	(9)	<u>\$202,870</u>		<u>(\$7,165,624)</u>	<u>(\$7,368,494)</u>	<u>(\$7,257,539)</u>	(9)	<u>\$202,870</u>			
<b>INCREASE (DECREASE) IN CASH FROM OPERATIONS</b>														
18	<u>\$1,994,623</u>	<u>(\$247,304)</u>	<u>\$32,172</u>		<u>\$2,241,927</u>		<u>\$1,994,623</u>	<u>(\$247,304)</u>	<u>\$32,172</u>		<u>\$2,241,927</u>			
<b>FACILITY IMPROVEMENT TRANSACTIONS</b>														
<b>CASH DISBURSEMENTS</b>														
19	(\$120,355)	(\$125,000)	\$0	(17)	\$4,645	Noise Mitigation Program Costs	(\$120,355)	(\$125,000)	\$0	(17)	\$4,645			
20	(113,648)	(172,084)	(303,685)	(18)	58,436	Other Facility Improvement Program Project Costs	(113,648)	(172,084)	(303,685)	(18)	58,436			
21	<u>(\$234,003)</u>	<u>(\$297,084)</u>	<u>(\$303,685)</u>		<u>\$63,081</u>		<u>(\$234,003)</u>	<u>(\$297,084)</u>	<u>(\$303,685)</u>		<u>\$63,081</u>			
<b>CASH RECEIPTS FROM FUNDING SOURCES</b>														
22	\$0	\$100,738	\$0	(17)	(\$100,738)	FAA Grants - Noise Mitigation Program	\$0	\$100,738	\$0	(17)	(\$100,738)			
23	0	0	0	(19)	\$0	FAA Grants - Facility Improvement Program	0	0	0	(19)	0			
24	0	24,263	0	(20)	(\$24,263)	Passenger Facility Charge Receipts/Reserves	0	24,263	0	(20)	(24,263)			
25	22,890	29,167	0	(21)	(\$6,277)	Customer Facility Charge Reserves	22,890	29,167	0	(21)	(6,277)			
26	<u>\$22,890</u>	<u>\$154,167</u>	<u>\$0</u>		<u>(\$131,277)</u>		<u>\$22,890</u>	<u>\$154,167</u>	<u>\$0</u>		<u>(\$131,277)</u>			
<b>INCREASE (DECREASE) – FACILITY / NOISE MITIGATION TRANSACTIONS</b>														
27	<u>(\$211,113)</u>	<u>(\$142,917)</u>	<u>(\$303,685)</u>		<u>(\$68,196)</u>		<u>(\$211,113)</u>	<u>(\$142,917)</u>	<u>(\$303,685)</u>		<u>(\$68,196)</u>			
<b>FEDERAL RELIEF GRANT FUNDS</b>														
28	\$0	\$0	\$0	(22)	\$0	ARPA Grant Funds	\$0	\$0	\$0	(22)	\$0			
<b>NET INCREASE (DECREASE) IN CASH FROM OPERATIONS</b>														
29	<u>\$1,783,510</u>	<u>(\$390,221)</u>	<u>(\$271,513)</u>		<u>\$2,173,731</u>		<u>\$1,783,510</u>	<u>(\$390,221)</u>	<u>(\$271,513)</u>		<u>\$2,173,731</u>			

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**  
**MONTH AND ONE MONTH ENDED JULY 31, 2024 & 2023**

Monthly Performance					July 2024		Fiscal YTD Performance (July 2024)				
A	B	C	D	E			F	G	H	I	J
Actual \$ July 2024	Budget July 2024	Actual \$ Prior Year July 2023	Note	Variance Actual Vs. Budget			Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
<b>NET INCREASE (DECREASE) IN CASH FROM OPERATIONS</b>							<b>\$1,783,510</b>	<b>(\$390,221)</b>	<b>(\$271,513)</b>		<b>\$2,173,731</b>
<b>REPLACEMENT PASSENGER TERMINAL PROJECT ("RPT")</b>											
<i>CASH DISBURSEMENTS<sup>1</sup></i>											
30	(\$20,146,165)	(\$31,923,000)	(698,860)	(23)	\$11,776,835	Replacement Passenger Terminal Project Costs	(\$20,146,165)	(\$31,923,000)	(698,860)	(23)	\$11,776,835
<i>CASH RECEIPTS FROM FUNDING SOURCES<sup>2</sup></i>											
31	\$0	\$0	\$0	(24)	\$0	FAA Grants - Replacement Passenger Terminal Project	\$0	\$0	\$0	(24)	\$0
32	0	0	0	(24)	0	Passenger Facility Charge Receipts/Reserves	0	0	0	(24)	0
33	27,406,401	27,406,401	0	(24)	0	Bond Reimbursement - 2024 Revenue Bond	27,406,401	27,406,401	0	(24)	0
34	\$27,406,401	\$27,406,401	\$0		\$0		\$27,406,401	\$27,406,401	\$0		\$0
<b>INCREASE (DECREASE) - RPT PROJECT TRANSACTIONS</b>							<b>\$7,260,236</b>	<b>(\$4,516,599)</b>	<b>(\$698,860)</b>		<b>\$11,776,835</b>
<b>NET INCREASE (DECREASE) IN CASH - TOTAL</b>							<b>\$9,043,746</b>	<b>(\$4,906,820)</b>	<b>(\$970,373)</b>		<b>\$13,950,566</b>
36	<u>\$9,043,746</u>	<u>(\$4,906,820)</u>	<u>(\$970,373)</u>		<u>\$13,950,566</u>		<u>\$9,043,746</u>	<u>(\$4,906,820)</u>	<u>(\$970,373)</u>		<u>\$13,950,566</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.

Note 2 - The FY 2025 Budget anticipated the use of Airport Reserves to fund RPT expenditures pending reimbursement from the Plan of Finance sources when eligible and available (i.e. bond proceeds, PFCs, grants, etc.).

# **BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

**MONTH AND ONE MONTH ENDED JULY 31, 2024 & 2023**

### **General Comments**

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

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

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

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

FY 2025 Replacement Passenger Terminal ("RPT") Project expenditures are primarily funded through the Bipartisan Infrastructure Law grants, FAA-approved use of Passenger Facility Charge ("PFC") fees, and proceeds from the May issuance of the 2024 Revenue Bonds.

The FY 2025 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.

FY 2025 projected operational activity has been based essentially flat to FY 2024 levels. The Authority's Adopted FY 2025 budget is based on the following quarterly activity assumptions to reflect seasonal fluctuations:

- Q1 (July - September): 1,647,000 (represents 27% of total)
- Q2 (October - December): 1,586,000 (represents 26% of total)
- Q3 (January - March): 1,220,000 (represents 20% of total)
- Q4 (April - June): 1,647,000 (represents 27% of total)

Passengers increased by 19.83% in July when compared to the same period in FY 2024, and favorable to the budget assumption by 16.36%. Overall financial performance in July remains positive to the budget.

(Continued)

# BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

## NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND ONE MONTH ENDED JULY 31, 2024 & 2023

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

Cash receipts from operations exceed the budget in July. On an accrual basis, operating revenues exceed the budget in July by \$4,004,252. 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 \$38,409 in July.

**NOTE (3) – Parking Fees**

Parking fee revenues performed above the budget forecast in July. Accrual basis Parking Fees exceed the budget by \$334,300 in July.

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

Terminal Building rental/concession receipts exceed the budget in July partially due to the timing of receipts. Accrual basis Terminal Building rents/concessions exceed the budget by \$207,395 in July.

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

Other Buildings rental receipts exceed the budget in July partially due to the timing of receipts. Accrual basis Other Building rents are \$28,220 above budget expectations in July due to CPI adjustments.

**NOTE (6) – Ground Transportation**

This category consists of off-airport access fees and TNC activity. Accrual basis Ground Transportation receipts exceed the budget by \$49,360 in July.

**NOTE (7) – Other Receipts**

in July Other Receipts consist primarily of ground handling and airfield access fees. Accrual basis Other Receipts are \$35,738 ahead of budget in July.

**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, which includes Trustee-held investment income, exceeds the budget by \$3,310,830 in July.

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

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget in July. 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 ONE MONTH ENDED JULY 31, 2024 & 2023

**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. Reimbursement of the Common Use Passenger Processing System ("CUPPS") upgrade is reflected in this line item to offset operating costs of the CUPPS system, expected to be fully reimbursed by end of the first quarter of FY 2025.

**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. July 2024 remittance, in the amount of \$829,503, covers the months of April, May and June 2024.

**NOTE (17) – Noise Mitigation Program**

FAA Grants and a PFC match are budgeted to partially 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 in July.

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

FAA Grants are budgeted to partially fund a new ARFF vehicle.

**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 completion of the Runway and Taxiway Shoulder Rehabilitation, a new ARFF vehicle, and the Part 150 Update project.

(Continued)

# **BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

**MONTH AND ONE MONTH ENDED JULY 31, 2024 & 2023**

**NOTE (21) – Customer Facility Charge Reserves**

The Regional Intermodal Transportation Center ("RITC") Art in Public Places capital project completion is budgeted to be funded by Customer Facility Charge Reserves.

**NOTE (22) – Federal Relief Grant Funds**

All available non-concessionaire federal relief funds were utilized towards FY 2023 bond debt service and personnel costs. The remaining FAA approved use of awarded concessionaire relief funds (\$2,560,425) apply only as direct payments to qualifying concessionaires.

**NOTE (23) – Replacement Passenger Terminal Project**

The Authority programmed appropriations in the amount of \$506,848,000 for development of the multi-year RPT program. RPT costs on a cash basis are below budget expectations in July by \$11,776,835 primarily due to the timing of payments. The majority of cash expenditures for in July are related to Holder, Pankow, TEC JV (\$18,662,257).

**NOTE (24) – Replacement Passenger Terminal Project Funding Sources**

Includes funding sources specifically approved for reimbursement of certain eligible RPT expenses, which include FAA grant awards (e.g. BIL), FAA approved Passenger Facility Charge fees and Bond Reimbursements (2024 Revenue Bonds).

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**  
**REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS**  
**MONTH AND ONE MONTH ENDED JULY 31, 2024 & 2023**

Monthly Performance					July 2024	Fiscal YTD Performance (July 2024)					
A	B	C	D	E		F	G	H	I	J	
Actual \$ July 2024	Budget July 2024	Actual \$ Prior Year July 2023	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget	
35	\$464,449	\$450,000	\$383,211	(1)	\$14,449	Customer Facility Charge Receipts	\$464,449	\$450,000	\$383,211	(1)	\$14,449
36	132,737	85,914	91,477	(2)	46,823	Facility Rent	132,737	85,914	91,477	(2)	46,823
37	(445,897)	(486,095)	(486,036)		40,198	Payments to Bond Trustee for 2012 Bond Debt Service	(445,897)	(486,095)	(486,036)		40,198
38	<u>\$151,289</u>	<u>\$49,819</u>	<u>(\$11,348)</u>	(3)	<u>\$101,470</u>		<u>\$151,289</u>	<u>\$49,819</u>	<u>(\$11,348)</u>	(3)	<u>\$101,470</u>

**General Comments**

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

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

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

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

**Note (2) – Facility Rent**

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

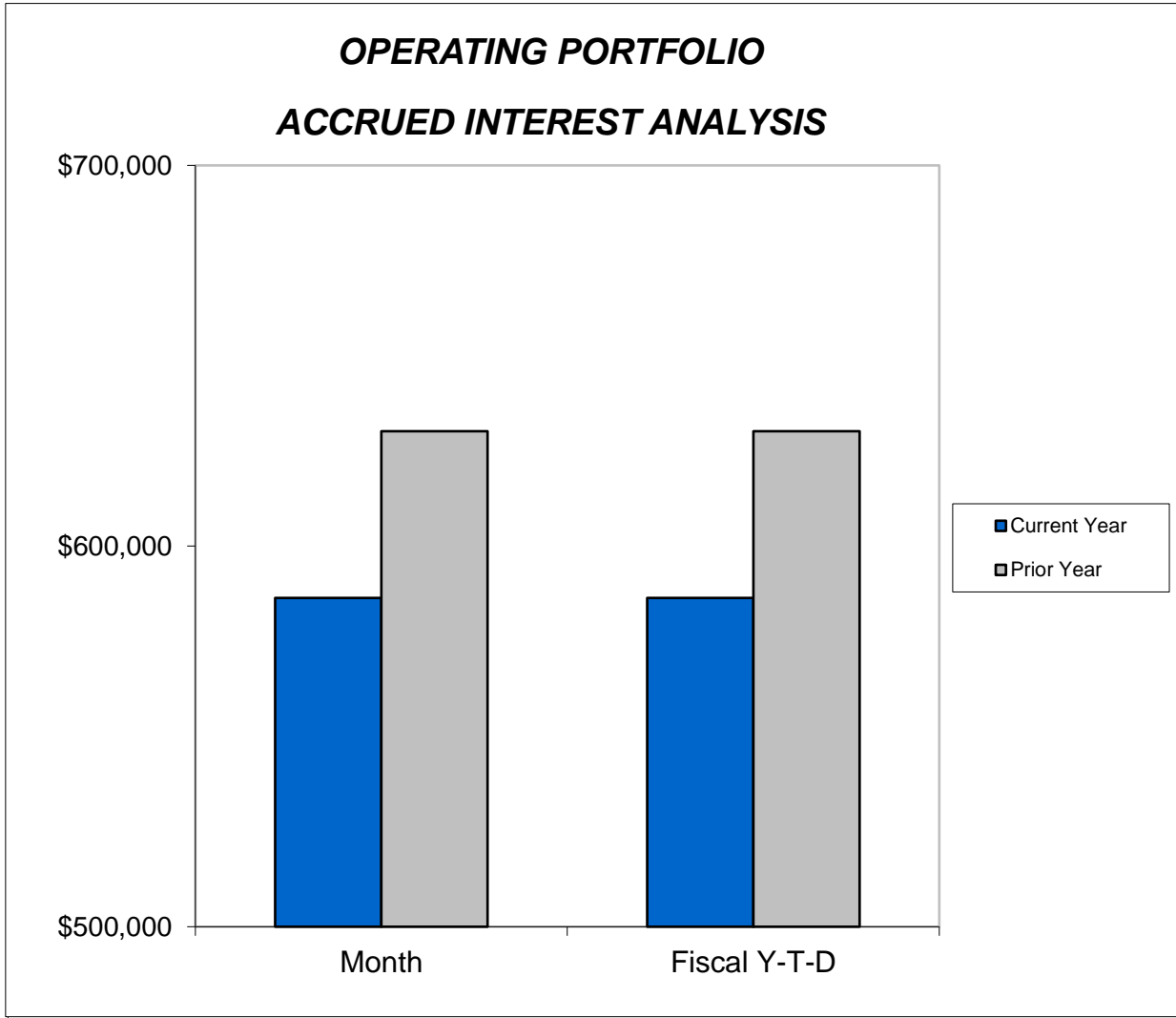
**Note (3) – Net RITC / ConRAC Facility Payments and Collections**

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**



	July 2024	July 2023
<b>Accrued Interest Revenue - Month</b>	<b>\$586,378</b>	<b>\$630,153</b>
<b>Accrued Interest Revenue - FYTD</b>	<b>\$586,378</b>	<b>\$630,153</b>
<b>Month End Portfolio Balance</b>	<b>\$271,603,673</b>	<b>\$279,329,680</b>
<b>Yield to Maturity</b>	<b>4.91%</b>	<b>4.78%</b>

**Supplement to the July 2024 Treasurer's Report**

**FYTD July 2024 Cash Expenditures**

**Replacement Passenger Terminal Project (RPT)**

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**Replacement Passenger Terminal Project (RPT)**  
**FY 2025 Cash Expenditures: Authorized Contracts**

Consultant/Vendor	Scope of Work	Prior Fiscal Years' Cash Expenditures	Current Authorized Amounts (1)	July 2024 Cash Expenditures	FYTD 2024 (July ) Cash Expenditures	Remaining Contract Amount	Project-to-date Total Cash Expenditures
AECOM (1a)	Program Management Services	\$ 4,172,454	N/A	-	-	N/A	\$ 4,172,454
Jacobs Project Management Company (1a)	Program Management Services	8,993,803	25,048,752	1,273,586	1,273,586	14,781,363	10,267,389
Airport & Aviation Professionals Inc. (AvAirPros) (1b)	Airline Technical & Financial Coordination Services	511,528	350,000	15,623	15,623	334,377	527,151
Airport Projects (1b)	Technical Support	7,498	69,315	5,730	5,730	63,585	13,228
ATX (1b)	Technical Support	-	72,000	66,375	66,375	5,625	66,375
Conway Consulting (1b)	Technical Support	395,727	150,000	1,485	1,485	148,515	397,212
Georgino Development (1b)	Strategic Planning Services	142,800	60,000	4,800	4,800	55,200	147,600
Public Resources Advisory Group (PRAG) (1b)	Financial Advisory Services	517,419	275,000	48,670	48,670	226,330	566,089
Ricondo & Associates (1b)	Financial Feasibility Services	831,922	340,000	54,352	54,352	285,648	886,274
Geosyntec Consultants (1c)	Soil Management Services	8,586	N/A	-	-	N/A	8,586
Holder, Pankow, TEC JV (1d)	Design Builder	82,586,282	1,045,012,508	18,662,257	18,662,257	943,763,969	101,248,539
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	-	-	N/A	1,298,093
Chapman (2)	Legal Services	70,000	N/A	-	-	N/A	70,000
Geraci (2)	Legal Services	2,000	N/A	-	-	N/A	2,000
McDermott (2)	Legal Services	5,000	N/A	-	-	N/A	5,000
Moody's (2)	Rating Agency	61,400	N/A	-	-	N/A	61,400
Richards, Watson & Gershon (2)	Legal Services	344,381	N/A	5,967	5,967	N/A	350,348
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	307,160	150,000	4,320	4,320	145,680	311,480
Thriving Restaurants (2)	Consulting Services	5,000	N/A	-	-	N/A	5,000
Woodward (2)	Consulting Services	24,000	36,000	3,000	3,000	33,000	27,000
Zions Bancorporation (2)	Consulting Services	2,500	N/A	-	-	N/A	2,500
RS&H (3)	Environmental Impact Study (EIS) Services	756,776	AIP / PFC Funded	-	-	N/A	756,776
XI-3 Corporation (4)	Consulting Services	91,770	N/A	-	-	N/A	91,770
City of Burbank (5a)	Burbank Water & Power Aid-in-Construction Deposit	2,020,000	2,020,000	-	-	-	2,020,000
City of Burbank (5b)	Plan Check Services	344,124	344,124	-	-	-	344,124
Barclays Bank (6)	CP Program / LOC Bank	442,813	N/A	-	-	N/A	442,813
Sumitomo Mitsui (6)	CP Program / LOC Bank	483,286	N/A	-	-	N/A	483,286
Meetings	Various Expenses	30,026	N/A	-	-	N/A	30,026
Licenses & Fees	Various Expenses	11,738	N/A	-	-	N/A	11,738
<b>TOTALS</b>		<b>\$ 104,530,504</b>	<b>\$ 1,073,927,699</b>	<b>\$ 20,146,165</b>	<b>\$ 20,146,165</b>	<b>\$ 959,843,292</b>	<b>\$ 124,676,669</b>

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**Notes to Replacement Passenger Terminal Project Schedule**  
**Project Costs as of July 2024**

- (1) Current authorized NTE Contract amounts represent Commission approved appropriations. The FY 2025 adopted budget includes appropriations of \$506,848,000 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) - \$1,419,896  
Task Order 2 (Procurement of Progressive Design Builder) - \$1,463,250  
Task Order 3 (Phase 2 Design and Pre-Construction Support Services) - \$10,438,765  
Task Order 4 (Phase 3 Construction Phase Support Services) - \$11,726,841
- (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 are anticipated to be completed by April 2024.
- FYTD June 2024, the Commission approved an additional six (6) Task Orders primarily for general conditions, equipment, and materials for a total of \$987,356,306. In addition, FYTD June 2024, the Commission approved total contingencies of \$3,411,960.
- (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 Commission approved Aid-In-Construction payments with BWP for deposits as follows:  
1) June 26, 2023 - \$494,000  
2) September 18, 2023 - \$1,411,000  
A payment of \$40,000 was made to BWP on June 13, 2024 for AIC inspections.
- (5b) The Commission approved payment on October 16, 2023 in the amount of \$344,124 for a deposit with the City of Burbank for an independent contractor to undertake plan check services.
- (6) LOC banks for the CP program.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**Replacement Passenger Terminal Project (RPT)**  
**Reimbursements to Date**

<b>Funding Source</b>	<b>Total Amount</b>	<b>Prior Fiscal Years' Reimbursements</b>	<b>July 2024 Reimbursement</b>	<b>FYTD July 2024 Reimbursement</b>	<b>Total-to-Date Project Reimbursements</b>	<b>Remaining Amount</b>
BIL-AIG ( <i>formulaic</i> )	\$ 24,057,834	\$ 1,354,747	\$ -	\$ -	\$ 1,354,747	\$ 22,703,087
BIL-ATP ( <i>competitive</i> ) (1)	47,300,000	11,385,576	-	-	11,385,576	35,914,424
PFC	48,338,420	14,922,243	-	-	14,922,243	33,416,177
2024 Bonds (2)	655,871,612	17,191,077	27,406,401	27,406,401	44,597,478	611,274,134
<b>TOTALS</b>	<b>\$ 775,567,866</b>	<b>\$ 44,853,643</b>	<b>\$ 27,406,401</b>	<b>\$ 27,406,401</b>	<b>\$ 72,260,044</b>	<b>\$ 703,307,822</b>

**BIL** - Bipartisan Infrastructure Law  
**AIG** - Airport Infrastructure Grant

**ATP** - Airport Terminal Program  
**PFC** - Passenger Facility Charge

**Notes:**

(1) Does not include a pending additional BIL-ATP grant in the amount of \$9,328,000.

(2) Does not include projected interest earnings.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
FINANCE AND ADMINISTRATION COMMITTEE  
NOVEMBER 18, 2024**

**COMMITTEE PENDING ITEMS**

	<b><u>Tentative Presentation</u></b>
1. August 2024 and September 2024 Treasurer's Reports	December 2024
2. Adoption of Annual Investment Policy	January 2025
3. Presentation of FY 2024 Audited Financial Statements	February 2025
4. Hangar Lease (Hangars 44 and 45 – Earthstar)	February 2025
5. Award of Airline Use Agreement Amendment No. 6 Southwest Airlines	TBA

# Replacement Passenger Terminal Project **Financing Plan Status Update**

Burbank-Glendale-Pasadena Airport Authority  
Finance and Administration Committee Meeting

November 18, 2024

# Funding Requirements

Category	Budget <sup>(1)</sup> (\$mil)	Expended <sup>(2)</sup> (\$mil)	Notes
Design Service & PMO (inc. Precon./GCs/Con. Req.)	200.2	86.5	cGMPs 03, 09, 10 & 11
Civil Enabling	69.3	54.6	cGMP 02 & 04
Terminal (inc. Public Art)	479.9	65.2	cGMPs 01, 05, 06, 08/08b, 14 & 15
Garage Structure	144.8	21.4	cGMP 12 & 13
Airside Civil	84.5	5.2	cGMP 16
Landside Civil & ASF	63.8	2.7	cGMP 17
HPT Contingency	71.6	3.2	
<i>HPT Subtotal</i>	<i>1,114.1</i>	<i>238.8</i>	<i>21.4% expended vs. budget</i>
Program Management	42.0	12.8	
Owner Contingency and Allowances	142.6	27.4	Includes BWP-related costs
<b>Total</b>	<b>1,298.7</b>	<b>279.0</b>	<b>21.5% expended vs. budget</b>

(1) As of October 3, 2024

(2) Actual/accrual (estimate) through October 31, 2024



# Financing Plan Update

Funding Source	6/2024 Target (\$mil)	Current Target (\$mil)	Awarded/ Approved <sup>(1)</sup> (\$mil)	Status
AIP Grant – <i>entitlement</i> <sup>(2)</sup>	13.5	2.2	0.0	\$0.7mil carryover from FFY2024; \$1.5mil in FFY2025
AIP Grant – <i>discretionary</i> <sup>(2)</sup>	61.6	18.0	0.0	Based on prior, unofficial FAA discussions
IIJA AIG Grant – <i>formulaic</i>	39.9	39.9	24.1	FFY2025 application in progress
IIJA AIG Grant – <i>supplemental disc.</i>	0.0	20.0	0.0	Intended for ramps
IIJA ATP Grant – <i>competitive</i>	47.3	82.9	56.6	\$9.3mil in FFY2025 awarded in Oct. 2024
Passenger Facility Charge (PFC)	53.3	69.1	48.4	PFC 25-22 application (\$20.7mil) submitted & pending approval
Authority Cash	100.0	100.0	100.0	Available
Proceeds of Property Sale	2.1	2.1	2.1	Amount identified from sale of Kenwood parking lot
Revenue Bonds <sup>(3)</sup>	981.0	964.5	681.8	Implied remaining GARB size: \$282.7mil
Commercial Paper Program	n/a	n/a	200.0	\$0 currently outstanding
<b>Total</b>	<b>1,298.7</b>	<b>1,298.7</b>	<b>1,113.0</b>	<b>85.7% awarded/approved vs. target</b>

AIP = Airport Improvement Program

AIG = Airport Infrastructure Grant

ATP = Airport Terminal Program

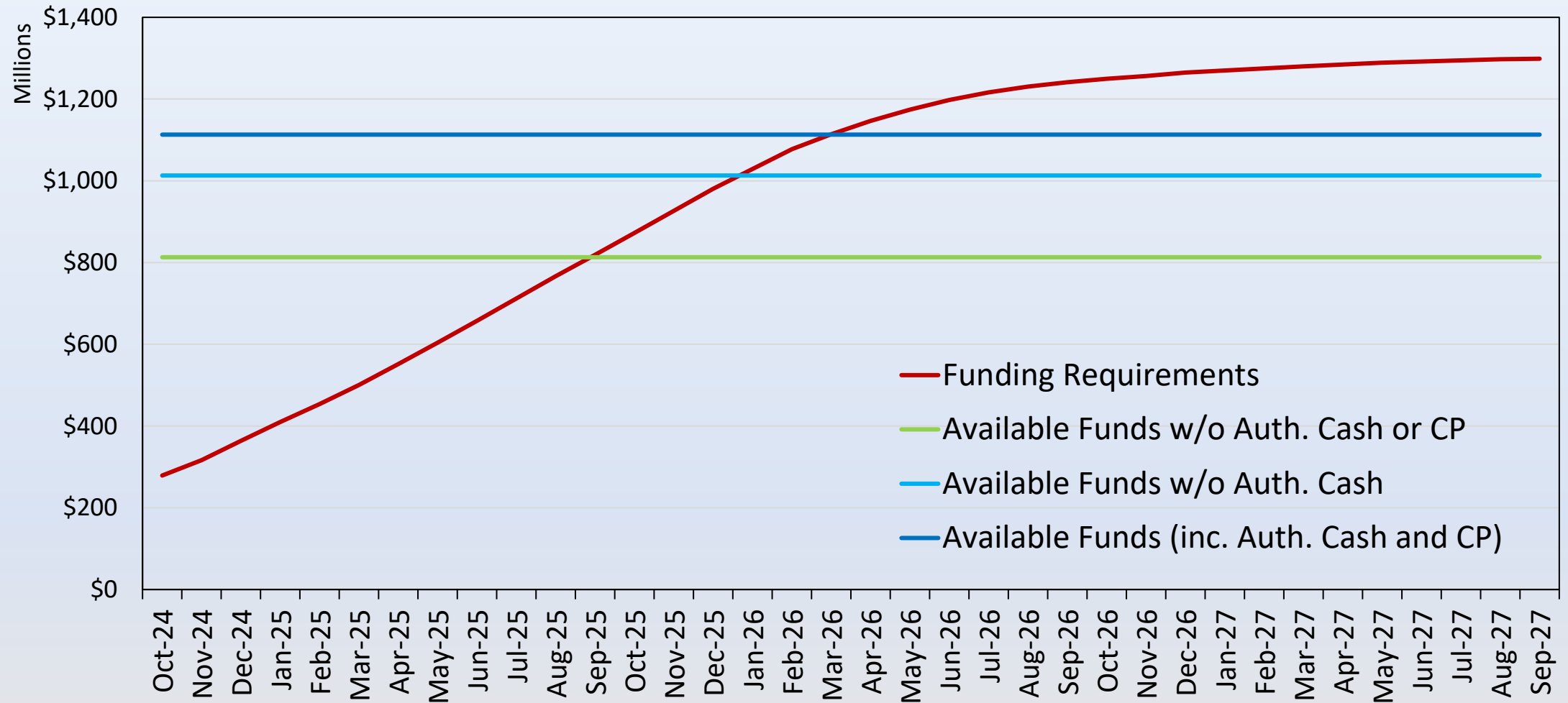
IIJA = Infrastructure Investment and Jobs Act

<sup>(1)</sup> As of October 31, 2024

<sup>(2)</sup> Available for Southeast Quadrant only; to be used for demolition costs

<sup>(3)</sup> Includes anticipated interest earnings on investment portfolio

# Funding Timeline Projections<sup>(1)</sup>



(1) Actual/estimate through October 2024

# Appendix: Funding Sources Status<sup>(1)</sup>

<b>Funding Source</b>	<b>Awarded/ Approved (\$mil)</b>	<b>FY 2024 (\$mil)</b>	<b>FYTD 2025 (\$mil)</b>	<b>Total to Date</b>	<b>Remaining</b>
IIJA AIG Grant – <i>formulaic</i>	24.1	1.4	7.6	9.0	15.1
IIJA ATP Grant – <i>competitive</i>	56.6	11.4	3.2	14.6	42.0
Passenger Facility Charge (PFC)	48.4	14.9	2.1	17.0	31.4
Authority Cash	100.0	0.0	0.0	0.0	100.0
Proceeds of Property Sale	2.1	0.0	0.0	0.0	2.1
Revenue Bonds <sup>(2)</sup>	681.8	17.2	121.8	139.0	542.8
Commercial Paper Program	200.0	0.0	0.0	0.0	200.0
<b>Total</b>	<b>1,113.0</b>	<b>44.9</b>	<b>134.7</b>	<b>179.6</b>	<b>933.4</b>

AIG = Airport Infrastructure Grant  
 ATP = Airport Terminal Program  
 IIJA = Infrastructure Investment and Jobs Act

<sup>(1)</sup> Cash basis

<sup>(2)</sup> Includes anticipated interest earnings on investment portfolio



# Staff Forecast and Planning

Presented to  
Burbank-Glendale-Pasadena Airport Authority  
Finance and Administration Committee  
November 18, 2024

Presented by John T. Hatanaka  
Senior Deputy Executive Director

# CURRENT STAFFING

## Current Staffing Included in FY 2025 Budget

	<u>Command Staff</u>	<u>Full Time</u>	<u>FTE Job Share</u>	<u>FTE Total</u>
APD	4	23	8	35
TBI/ARFF	2	18		20
TBI (see below)		129		129
<b>Total:</b>	<b>6</b>	<b>170</b>	<b>8</b>	<b>184</b>

### **TBI Breakdown:**

Administration (*)	60
ICT	5
Operations	26
Maintenance	38
<b>Total:</b>	<b>129</b>

(\*) Includes Accounting, Air Service/Communication, Business/Properties, Gov't Affairs, Ground Access, HR, Noise/Environmental, Procurement, Security, SMS, Executive and other Administrative Staff.

# PRELIMINARY STAFFING FORECAST

	<u>Immediate</u>	<u>FY 2026 Forecast</u>	<u>FY 2027 Forecast</u>
APD	None	2 FTE	TBD
TBI/ARFF	None	None	None
TBI	1 (*)	TBD (**)	TBD (**)

(\*) ICT Compliance Manager

(\*\*) Staffing requirements to support Replacement Passenger Terminal operations under review: i.e. trades (HVAC, electrical, plumbing etc.), as well as technical (Engineering, ICT, etc.)

Note: In addition, temporary outside audit support services to provide supplemental compliance oversight of Replacement Passenger Terminal project documentation / funding use are under consideration to be requested during the second half of FY 2025.