



December 12, 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, December 16, 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#

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

REGULAR MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, December 16, 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, December 16, 2024

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment
5. Approval of Minutes
 - a. November 18, 2024 *[See page 1]*
 - b. September 16, 2024 *[See page 3]*
6. Treasurer's Report
 - a. August 2024 *[See page 5]*
 - b. September 2024 *[See page 31]*
7. Items for Discussion
 - a. Replacement Passenger Terminal ("RPT")
Financial Update

No staff report. Staff and Consultants will update the Committee on the progress of the Replacement Passenger Terminal.
8. Items for Information
 - a. Committee Pending Items *[See page 62]*
9. Adjournment

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

MONDAY, NOVEMBER 18, 2024

A regular meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 11:28 a.m., by Commissioner Wilson.

1. ROLL CALL

Present: Commissioners Wilson, Ovrom and Quintero

Absent: None

Also Present: Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; David Kwon, Director, Financial Services; Greg Rabinovitz, Chief of Staff

Also Present: Louis Choi, Public Resources Advisory Group; James Wilkinson, Columbia Threadneedle Investments; John Dempsey, Columbia Threadneedle Investments; Troy Rosso, Columbia Threadneedle Investments

2. Staff Announcement: AB 23

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

3. Approval of Agenda

The agenda was approved as presented.

Motion Commissioner Ovrom moved approval; seconded by Commissioner Quintero.

Motion Approved The motion was approved (3–0).

4. Public Comment

There were no public comments.

5. Treasurer’s Report

a. July 2024

A draft copy of the July 2024 Treasurer’s Report was included in the agenda packet for the Committee’s review.

Motion Commissioner Ovrom moved approval to recommend that the Commission note and file this report; seconded by Commissioner Quintero.

Motion Approved

The minutes were unanimously approved (3–0).

6. Items for Discussion

a. Replacement Passenger Terminal Project – Financing Plan Update

Staff and Consultants from Public Resources Advisory Group updated 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.

Staff requested that Item 7.a. be taken out of order. The Committee agreed with this request.

7.a. Items for Information

a. CMIA Quarterly Report (July 1, 2024 – September 30, 2024)

Staff introduced James Wilkinson of Columbia Threadneedle Investments, the Authority’s investment advisor, who participated via teleconference.

Mr. Wilkinson and his colleagues, John Dempsey and Troy Rosso, also participating via teleconference, presented a quarterly update on the status of the Authority’s Operating and Passenger Facility Charge Investment portfolios for the period July 1, 2024 – September 30, 2024.

Motion

Commissioner Quintero moved approval to note and file the reports; seconded by Commissioner Ovrrom.

Motion Approved

The motion was unanimously approved (3–0).

6. Items for Discussion (Continued)

b. Staffing Forecast

Staff updated the Committee on the current staffing needs and preliminary forecasts for staffing needs with the transition to and operations of the Replacement Passenger Terminal.

Motion

Commissioner Quintero moved approval; seconded by Commissioner Ovrrom.

Motion Approved

The motion was approved (3–0).

7. Items for Information

b. Committee Pending Items

Staff discussed future items to be presented to the Committee.

8. Adjournment

There being no further business to discuss, the meeting was adjourned at 12:40 p.m.

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

MONDAY, SEPTEMBER 16, 2024

A regular meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 11:16 p.m., by Commissioner Wilson.

1. ROLL CALL

Present: Commissioners Wilson, Ovrom and Quintero

Absent: None

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

Also Present: David Bullock, Partner, Macias Gini & O'Connell LLP, John Waller, Manager, Macias, Gini & O'Connell

2. Staff Announcement: AB 23

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

3. Approval of Agenda

The agenda was approved as presented.

Motion

Commissioner Ovrom moved approval; seconded by Commissioner Quintero.

Motion Approved

The motion was approved (3-0).

4. Public Comment

There were no public comments.

5. Approval of Minutes

a. August 19, 2024

A draft copy of the minutes of the meeting of August 19, 2024, were included in the agenda packet for review and approval.

Motion

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

Motion Approved

The minutes were unanimously approved (3-0).

6. Items For Information

a. Auditor's Required Communication – FY 2024 Audit

Staff introduced David Bullock, Partner, Macias Gini & O'Connell, and his colleague John Waller, who presented to the Committee an Auditor communications letter from the Authority's auditor, Macias Gini & O'Connell LLP for recommendation to the Commission that it note and file this letter. The letter outlines its audit responsibilities, and planned scope and timing of the FY 2024 audits

Motion

Staff requested that the Committee move to note and file the communication.

Motion Approved

The motion was approved to note and file this communication.

b. Notification of Sale of Investment

Under the Authority's adopted Investment Policy, investments with credit ratings that fall below the minimum rating level of "A" or its equivalent, may be divested. After consulting with the Authority's Investment Advisor, Columbia Management Investment Advisors LLC, Staff informed the Committee of its intention to instruct CMIA to sell one of the Authority's investments which fell below the required rating.

c. Committee Pending Items

Staff discussed future items to be presented to the Committee.

7. Adjournment

There being no further business to discuss, the meeting was adjourned at 11:31 a.m.



January 21, 2025

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

Dear Commissioners:

The attached report, covering the month of August 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

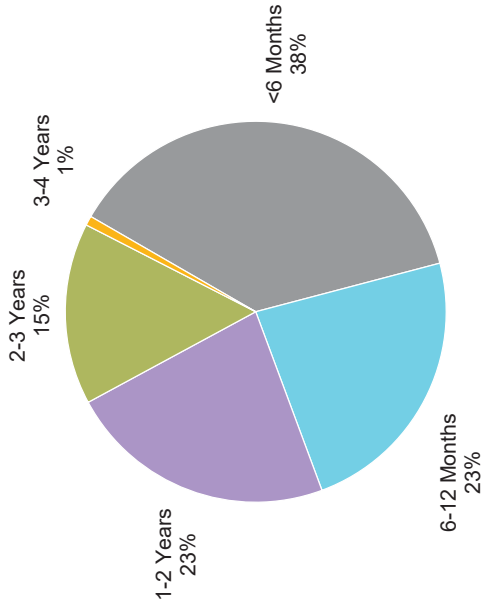
Attachments

Operating Portfolio investment guidelines conformance

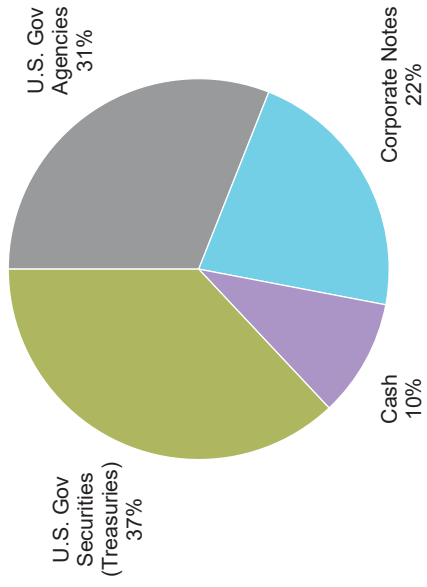
As of August 31, 2024

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	2.28 Years	70%	31%
Corporate Notes	5 Years	3.13 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%	10%
U.S. Gov Securities (Treasuries)	5 Years	2.83 Years	No limit	37%

Maturity distribution



Sector allocation



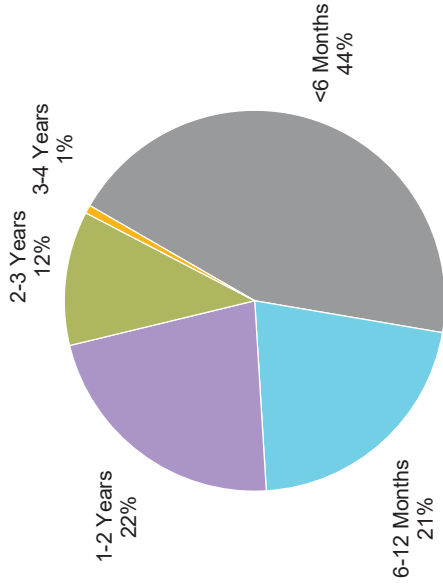
Source: Aladdin
There is no guarantee that the investment objective will be achieved or that return expectations will be met.

PFC Portfolio investment guidelines conformance

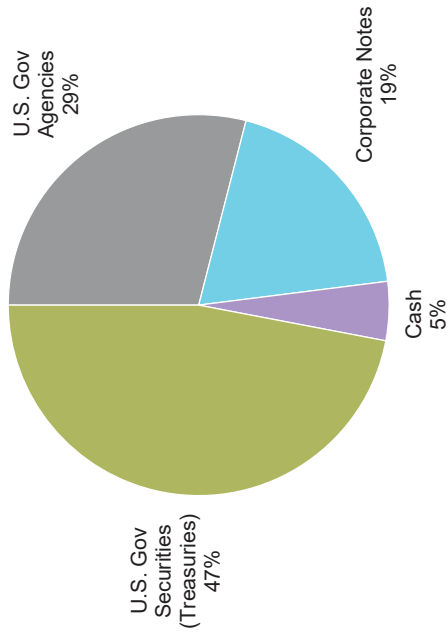
As of August 31, 2024

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	2.28 Years	70%	29%
Corporate Notes	5 Years	3.13 Years	30%	19%
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%	5%
U.S. Gov Securities (Treasuries)	5 Years	2.83 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 08/31/24

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
08/31/24	Dreyfus Treasury	BAX9MM47	0.000	08/31/24	08/31/24	\$ 37,226,746	\$ 37,226,746	100.00	\$ 37,226,746	\$ -	5.12%	0	15.10%
08/07/24	Treasury Bill	912797GL5	0.000	09/05/24	09/05/24	8,000,000	7,967,380	99.97	7,997,680	30,300	5.31%	5	3.24%
08/15/24	Treasury Bill	912797LH8	0.000	09/17/24	09/17/24	14,000,000	13,934,853	99.80	13,971,509	36,656	5.32%	17	5.67%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	1,571,000	1,637,949	100.00	1,571,000	(66,949)	2.18%	1	0.64%
06/20/23	FFCB	3133EPDE2	5.380	09/09/24	09/09/24	6,500,000	6,511,850	100.00	6,499,732	(12,118)	5.40%	9	2.64%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/18/24	2,300,000	2,354,302	101.30	2,329,900	(24,402)	5.95%	48	0.94%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	2,000,000	2,150,631	99.65	1,992,957	(157,674)	5.37%	60	0.81%
01/27/22	FHLB	3130A3GE8	2.750	12/13/24	12/13/24	2,200,000	2,281,046	99.32	2,184,972	(96,074)	5.14%	104	0.89%
01/27/22	Treasury Note	91282CDN8	1.000	12/15/24	12/15/24	2,000,000	1,977,266	98.90	1,978,047	781	4.80%	106	0.80%
06/25/20	Wisconsin Electric Power Company	976656CLO	2.050	12/15/24	12/15/24	1,450,000	1,518,887	99.02	1,435,771	(83,116)	5.44%	106	0.58%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	1,540,000	1,536,535	98.66	1,519,329	(17,206)	5.02%	128	0.62%
12/10/21	Federal National Mortgage Assoc	3135G0X24	1.630	01/07/25	01/07/25	1,500,000	1,527,600	98.84	1,482,530	(45,070)	4.97%	129	0.60%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	1,700,000	1,691,920	99.20	1,686,337	(5,583)	4.95%	135	0.68%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	01/21/25	2,300,000	2,271,572	99.81	2,295,744	24,172	6.12%	143	0.93%
03/29/21	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	2,000,000	2,069,895	98.79	1,975,814	(94,081)	5.19%	143	0.80%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	02/04/25	2,625,000	2,344,402	95.03	2,494,434	150,032	5.10%	157	1.01%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	1,825,000	1,770,464	99.01	1,807,011	36,547	5.01%	163	0.73%
10/01/20	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	7,000,000	7,082,816	98.50	6,894,892	(187,924)	4.91%	165	2.80%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,750,000	1,753,833	98.49	1,723,622	(30,211)	4.92%	178	0.70%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,825,000	1,939,204	98.83	1,803,718	(135,486)	5.02%	187	0.73%
08/05/20	FHLB	3130A4CH3	2.380	03/14/25	03/14/25	250,000	273,060	98.71	246,772	(26,288)	4.83%	195	0.10%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,875,000	2,048,908	98.92	1,854,802	(194,106)	5.19%	196	0.75%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	98.91	989,129	(117,051)	5.36%	206	0.40%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	2,300,000	2,287,242	97.63	2,245,555	(41,687)	4.65%	212	0.91%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	98.81	988,082	(98,848)	4.93%	213	0.40%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	99.02	247,557	(27,338)	4.96%	213	0.10%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,434	97.44	6,820,775	(211,659)	4.72%	226	2.77%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	1,800,000	1,770,312	98.64	1,775,520	5,208	4.93%	227	0.72%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	9,500,000	9,317,379	97.47	9,259,757	(57,622)	4.65%	234	3.76%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	1,800,000	1,801,335	99.05	1,782,926	(18,409)	4.78%	255	0.72%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,400,000	1,514,257	99.13	1,387,819	(126,438)	4.76%	257	0.56%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	1,700,000	1,751,887	99.02	1,683,380	(68,507)	4.84%	262	0.68%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	2,000,000	1,956,882	97.14	1,942,715	(14,167)	4.76%	270	0.79%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	1,400,000	1,388,338	99.13	1,387,800	(538)	4.63%	288	0.56%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	10,000,000	9,874,566	96.59	9,659,375	(215,191)	4.45%	303	3.92%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 08/31/24

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
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	5,000,000	4,843,262	98.77	4,938,672	95,410	4.44%	318	2.00%
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	625,000	690,233	98.65	616,539	(73,694)	5.23%	332	0.25%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	2,000,000	2,225,136	98.98	1,979,505	(245,631)	4.64%	352	0.80%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,350	96.15	3,365,155	(128,195)	4.41%	359	1.36%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	1,375,000	1,360,702	99.01	1,361,355	653	4.67%	366	0.55%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	1,900,000	1,899,060	99.55	1,891,524	(7,536)	4.50%	373	0.77%
09/29/22	FFCB	3133ENP95	4.250	09/30/25	09/30/25	7,000,000	6,978,380	99.83	6,988,042	9,662	4.41%	395	2.83%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	12,000,000	11,848,980	95.72	11,485,925	(363,055)	4.24%	433	4.66%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,784,000	1,840,277	98.82	1,762,992	(77,285)	4.44%	502	0.71%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,750,000	1,582,610	94.90	1,660,836	78,226	4.47%	515	0.67%
12/23/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	10,000,000	9,073,164	94.80	9,480,469	407,305	4.10%	546	3.84%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	3,900,000	3,541,043	95.04	3,706,467	165,424	4.38%	551	1.50%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	1,975,000	1,990,956	95.83	1,892,613	(98,343)	4.35%	556	0.77%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	7,250,000	7,189,318	99.85	7,239,120	49,802	4.23%	559	2.94%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	1,500,000	1,470,312	98.89	1,483,332	13,020	4.40%	578	0.60%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,625,000	1,672,301	96.87	1,574,110	(98,191)	4.54%	608	0.64%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,761	95.82	958,239	(93,522)	4.04%	741	0.39%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	1,225,000	1,140,325	95.81	1,173,725	33,400	4.42%	745	0.48%
03/01/23	Pepsico Inc	713448DN5	2.380	10/06/26	10/06/26	1,100,000	1,012,440	96.60	1,062,582	50,142	4.08%	766	0.43%
02/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	10,000,000	9,353,945	96.04	9,603,906	249,961	3.89%	806	3.89%
06/28/23	Duke Energy Carolinas	26442CAS3	2.950	12/01/26	12/01/26	1,000,000	944,820	97.07	970,716	25,896	4.33%	822	0.39%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,846	96.02	3,648,912	(261,934)	3.96%	832	1.48%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	10,000,000	8,842,265	92.18	9,217,969	375,704	3.83%	942	3.74%
05/11/23	Chevron Corp	166764BX7	2.300	05/11/27	05/11/27	2,000,000	1,844,151	94.74	1,894,841	50,690	4.07%	983	0.77%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	10,000,000	8,761,015	91.21	9,121,094	360,079	3.80%	1033	3.70%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	2,000,000	1,863,019	96.54	1,930,735	67,716	4.14%	1140	0.78%
	Subtotal					\$ 249,896,746	\$ 245,457,427		\$ 244,153,084	\$ (1,304,343)	4.67%	328	99.01%
	Local Agency Investment Fund (LAIF)					2,447,752	2,447,752	99.63	2,438,735	(9,017)	4.58%	221	0.99%
	Subtotal					\$ 252,344,499	\$ 247,905,179		\$ 246,591,819	\$ (1,313,360)	4.67%	327	100.00%
	Operating Bank Balance						26,309,976						
	TOTAL						\$ 274,215,155						

**Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
08/01/24-08/31/24**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
FIXED INCOME										
Treasury Bill	NOTE	0.000	08/15/24	-	-	-	-	-	-	-
Honeywell International Inc	NOTE	2.300	08/15/24	16,968.89	18,400.00	-	-	1,431.11	-	1,431.11
Treasury Note	NOTE	1.875	08/31/24	102,004.08	121,875.00	-	-	19,870.92	-	19,870.92
Treasury Bill	NOTE	0.000	09/05/24	-	-	-	-	-	27,960.00	27,960.00
Treasury Bill	NOTE	0.000	09/17/24	-	-	-	-	-	32,573.34	32,573.34
United Parcel Service	NOTE	2.200	09/01/24	14,400.83	17,281.00	-	-	2,880.17	(1,779.13)	1,101.04
FFCB	NOTE	5.380	09/09/24	137,809.03	-	-	166,923.61	29,114.58	(811.65)	28,302.93
PNC Funding Corp	NOTE	3.300	10/30/24	16,683.33	-	-	22,183.33	5,500.00	(3,534.55)	1,965.45
FHLB	NOTE	2.750	12/13/24	8,066.67	-	-	13,108.33	5,041.66	(2,349.15)	2,692.51
Treasury Note	NOTE	1.000	12/15/24	2,568.31	-	-	4,262.30	1,693.99	669.93	2,363.92
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	3,798.19	-	-	6,275.28	2,477.09	(1,336.93)	1,140.16
FFCB	NOTE	1.130	01/06/25	1,203.13	-	-	2,646.88	1,443.75	96.70	1,540.45
Federal National Mortgage Assoc	NOTE	1.630	01/07/25	1,625.00	-	-	3,656.25	2,031.25	(750.00)	1,281.25
Apple Inc	NOTE	2.750	01/13/25	2,337.50	-	-	6,233.33	3,895.83	252.50	4,148.33
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	1,138.89	-	-	4,555.56	3,416.67	(1,582.58)	1,834.09
Merck & Co Inc	NOTE	2.750	02/10/25	23,839.06	25,093.75	-	2,927.60	4,182.29	1,900.21	6,082.50
FHLMC Reference Note	NOTE	1.500	02/12/25	49,291.67	52,500.00	-	5,541.67	8,750.00	(2,042.08)	6,707.92
FFCB	NOTE	1.750	02/25/25	13,270.83	15,312.50	-	510.42	2,552.09	(107.65)	2,444.44
Exxon Mobil Corp	NOTE	2.709	03/06/25	19,913.03	-	-	24,032.97	4,119.94	(2,315.40)	1,804.54
FHLB	NOTE	2.380	03/14/25	2,259.55	-	-	2,754.34	494.79	(417.25)	77.54
Ace InA Holdings Inc	NOTE	3.150	03/15/25	22,312.50	-	-	27,234.38	4,921.88	(3,304.31)	1,617.57
Intel Corp	NOTE	3.400	03/25/25	11,900.00	-	-	14,733.33	2,833.33	(1,810.58)	1,022.75
Treasury Note	NOTE	0.050	03/31/25	3,864.75	-	-	4,838.80	974.05	309.70	1,283.75
Florida Power & Light Company	NOTE	2.850	04/01/25	9,500.00	-	-	11,875.00	2,375.00	(1,471.36)	903.64
General Dynamics Corporation	NOTE	3.250	04/01/25	2,708.33	-	-	3,385.42	677.09	(502.51)	174.58
Federal Home Loan Banks	NOTE	0.500	04/14/25	10,402.78	-	-	13,319.44	2,916.66	(603.36)	2,313.30
Home Depot Inc	NOTE	2.700	04/15/25	14,310.00	-	-	18,360.00	4,050.00	874.48	4,924.48
FNMA	NOTE	0.630	04/22/25	16,328.13	-	-	21,276.04	4,947.91	5,075.00	10,022.91
Caterpillar Financial Services	NOTE	3.400	05/13/25	13,260.00	-	-	18,360.00	5,100.00	(22.84)	5,077.16
General Dynamics Corporation	NOTE	3.500	05/15/25	10,344.44	-	-	14,427.78	4,083.34	(2,327.83)	1,755.51
Qualcomm Incorporated	NOTE	3.450	05/20/25	11,567.08	-	-	16,454.58	4,887.50	(1,297.51)	3,589.99
Pfizer Inc	NOTE	0.800	05/28/25	2,800.00	-	-	4,133.33	1,333.33	1,121.44	2,454.77
Cisco Systems Inc	NOTE	3.500	06/15/25	6,261.11	-	-	10,344.44	4,083.33	338.12	4,421.45

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
08/01/24-08-31/24

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
Treasury Note	NOTE	0.250	06/30/25	2,173.91	-	-	4,279.89	2,105.98	4,249.16	6,355.14
Treasury Note	NOTE	3.000	07/15/25	6,929.35	-	-	19,565.22	12,635.87	5,241.91	17,877.78
Intel Corp	NOTE	3.700	07/29/25	128.47	-	-	2,055.56	1,927.09	(1,231.79)	695.30
State Street Corporation	NOTE	3.550	08/18/25	32,147.22	35,500.00	-	2,563.89	5,916.67	(3,993.26)	1,923.41
FNMA Benchmark Note	NOTE	0.375	08/25/25	5,687.50	6,562.50	-	218.75	1,093.75	112.90	1,206.65
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	20,911.46	25,093.75	-	-	4,182.29	379.08	4,561.37
John Deere Capital Corp	NOTE	4.050	09/08/25	30,566.25	-	-	36,978.75	6,412.50	46.39	6,458.89
FFCB	NOTE	4.250	09/30/25	99,993.06	-	-	124,784.72	24,791.66	606.26	25,397.92
FNMA Benchmark Note	NOTE	0.500	11/07/25	14,000.00	-	-	19,000.00	5,000.00	3,189.17	8,189.17
Lockheed Martin Corporation	NOTE	3.550	01/15/26	2,814.76	-	-	8,092.42	5,277.66	(979.50)	4,298.16
FHLB	NOTE	0.700	01/28/26	102.08	-	-	1,122.92	1,020.84	4,615.53	5,636.37
Treasury Note	NOTE	0.500	02/28/26	20,923.91	25,000.00	-	138.12	4,214.21	27,765.46	31,979.67
FHLB	NOTE	0.960	03/05/26	15,184.00	-	-	18,304.00	3,120.00	9,572.19	12,692.19
Prudential Financial Inc	NOTE	1.500	03/10/26	11,603.13	-	-	14,071.88	2,468.75	(185.28)	2,283.47
FHLB	NOTE	4.130	03/13/26	114,640.63	-	-	139,562.50	24,921.87	1,651.97	26,573.84
Loews Corporation	NOTE	3.750	04/01/26	18,750.00	-	-	23,437.50	4,687.50	873.02	5,560.52
Sierra Pacific Power	NOTE	2.600	05/01/26	10,562.50	-	-	14,083.33	3,520.83	(841.90)	2,678.93
Bank of America Corp	NOTE	4.830	07/22/26	2,775.53	-	-	12,027.28	9,251.75	728.81	9,980.56
FHLB	NOTE	1.880	09/11/26	7,291.67	-	-	8,854.17	1,562.50	(864.12)	698.38
Public Service Electric And Gas	NOTE	2.250	09/15/26	10,412.50	-	-	12,709.38	2,296.88	2,122.83	4,419.71
Pepsico Inc	NOTE	2.380	10/06/26	8,345.49	-	-	10,522.57	2,177.08	2,031.55	4,208.63
Morgan Stanley	NOTE	6.140	10/16/26	41,175.75	-	-	52,940.25	11,764.50	(1,273.91)	10,490.59
Treasury Note	NOTE	2.000	11/15/26	42,391.30	-	-	59,239.13	16,847.83	15,173.30	32,021.13
Duke Energy Carolinas	NOTE	2.950	12/01/26	4,916.67	-	-	7,375.00	2,458.33	1,344.76	3,803.09
FHLB	NOTE	2.130	12/11/26	11,215.28	-	-	17,944.44	6,729.16	(1,881.94)	4,847.22
JP Morgan Chase & CO	NOTE	1.040	02/04/27	13,422.50	13,650.00	-	2,047.50	2,275.00	6,078.65	8,353.65
Treasury Note	NOTE	0.630	03/31/27	21,004.10	-	-	26,297.81	5,293.71	24,443.73	29,737.44
Chevron Corp	NOTE	2.300	05/11/27	8,866.67	-	-	12,191.67	3,325.00	3,299.45	6,624.45
Treasury Note	NOTE	0.500	06/30/27	4,347.83	-	-	8,559.78	4,211.95	25,052.17	29,264.12
Unitedhealth Group Inc	NOTE	2.950	10/15/27	17,372.22	-	-	22,288.89	4,916.67	2,527.50	7,444.17
Subtotal				\$ 1,153,392.85	\$ 356,268.50	\$ -	\$ 1,125,611.73	\$ 328,487.38	\$ 172,658.84	\$ 501,146.22

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
08/01/24-08/31/24

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
CASH EQUIVALENTS										
Dreyfus Treasury				-	97,817.40	-	-	97,817.40	-	97,817.40
	Subtotal			\$ -	\$ 97,817.40	\$ -	\$ -	\$ 97,817.40	\$ -	\$ 97,817.40
LAIF										
Local Agency Investment Fund				32,213.65	-	-	41,732.82	9,519.17	-	9,519.17
	TOTAL			\$ 1,185,606.50	\$ 454,085.90	\$ -	\$ 1,167,344.55	\$ 435,823.95	\$ 172,658.84	\$ 608,482.79

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 08/31/24

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
08/31/24	Dreyfus Trsy Sec CM Investor	09248U718	0.000	08/31/24	08/31/24	\$ 4,664,650	\$ 4,664,650	100.00	\$ 4,664,650	\$ -	5.12%	0	7.46%
08/01/24	Treasury Bill	912797GL5	0.000	09/05/24	09/05/24	7,550,000	7,512,361	99.97	7,547,811	35,450	5.31%	5	12.06%
08/14/24	Treasury Bill	912797LH8	0.000	09/17/24	09/17/24	7,600,000	7,564,350	99.80	7,584,533	20,183	5.32%	17	12.12%
08/29/24	Treasury Bill	912797GW1	0.000	10/03/24	10/03/24	550,000	547,320	99.57	547,641	321	5.26%	33	0.88%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	374,000	391,124	100.00	374,000	(17,124)	2.18%	1	0.60%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/18/24	525,000	538,418	101.30	531,825	(6,593)	5.95%	48	0.85%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	99.65	323,855	(21,594)	5.37%	60	0.52%
09/24/20	Wisconsin Electric Power Company	976656CLO	2.050	12/15/24	12/15/24	350,000	368,382	99.02	346,565	(21,817)	5.44%	106	0.55%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	460,000	458,965	98.66	453,826	(5,139)	5.02%	128	0.73%
12/10/21	Federal National Mortgage Assoc	3135G0X24	1.630	01/07/25	01/07/25	1,750,000	1,782,200	98.84	1,729,619	(52,581)	4.97%	129	2.76%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	425,000	422,980	99.20	421,584	(1,396)	4.95%	135	0.67%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	01/21/25	495,000	490,179	99.81	494,084	3,905	6.12%	143	0.79%
02/17/22	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	475,000	475,751	98.79	469,256	(6,495)	5.19%	143	0.75%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	02/04/25	600,000	533,574	95.03	570,156	36,582	5.10%	157	0.91%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	434,000	421,031	99.01	429,722	8,691	5.01%	163	0.69%
01/06/22	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	1,750,000	1,765,705	98.50	1,723,723	(41,982)	4.91%	165	2.75%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,250,000	1,252,738	98.49	1,231,158	(21,580)	4.92%	178	1.97%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	450,000	474,519	98.83	444,752	(29,767)	5.02%	187	0.71%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	435,000	474,791	98.92	430,314	(44,477)	5.19%	196	0.69%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	1,600,000	1,591,125	97.63	1,562,125	(29,000)	4.65%	212	2.50%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	99.02	49,511	(5,468)	4.96%	213	0.08%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	97.44	1,412,875	(41,109)	4.72%	226	2.26%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	425,000	418,714	98.64	419,220	506	4.93%	227	0.67%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	1,225,000	1,190,032	97.47	1,194,021	3,989	4.65%	234	1.91%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	425,000	426,632	99.05	420,969	(5,663)	4.78%	255	0.67%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	350,000	380,073	99.13	346,955	(33,118)	4.76%	257	0.55%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	400,000	412,594	99.02	396,089	(16,505)	4.84%	262	0.63%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	475,000	466,704	97.14	461,395	(5,309)	4.76%	270	0.74%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	400,000	397,604	99.13	396,514	(1,090)	4.63%	288	0.63%
09/01/22	Treasury Note	91282CEU1	2.875	06/15/25	06/15/25	1,600,000	1,571,813	98.71	1,579,313	7,500	4.55%	288	2.52%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,434	96.59	1,690,391	(20,043)	4.45%	303	2.70%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	1,200,000	1,162,125	98.77	1,185,281	23,156	4.44%	318	1.89%
09/25/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	400,000	447,035	98.65	394,585	(52,450)	5.23%	332	0.63%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	475,000	531,317	98.98	470,133	(61,184)	4.65%	352	0.75%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	325,000	322,095	99.01	321,775	(320)	4.67%	366	0.51%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 08/31/24

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
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	425,000	425,519	99.55	423,104	(2,415)	4.50%	373	0.68%
10/11/22	FFCB	3133ENP95	4.250	09/30/25	09/30/25	1,000,000	995,940	99.83	998,292	2,352	4.41%	395	1.60%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,117	95.72	3,019,841	(120,276)	4.24%	433	4.83%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	415,000	432,814	98.82	410,113	(22,701)	4.44%	502	0.66%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,050,000	949,566	94.90	996,502	46,936	4.47%	515	1.59%
12/06/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	1,400,000	1,269,855	94.80	1,327,266	57,411	4.10%	546	2.12%
06/20/23	FFCB	3133EPCF0	4.500	03/02/26	03/02/26	2,000,000	2,003,788	100.44	2,008,832	5,044	4.19%	548	3.21%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	900,000	817,164	95.04	855,339	38,175	4.38%	551	1.37%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,338	95.83	431,228	(24,110)	4.35%	556	0.69%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	1,250,000	1,239,538	99.85	1,248,124	8,586	4.23%	559	1.99%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	300,000	294,711	98.89	296,666	1,955	4.48%	578	0.47%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	375,000	389,284	96.87	363,256	(26,028)	4.57%	608	0.58%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,528	95.82	287,472	(28,056)	4.04%	741	0.46%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	300,000	279,264	95.81	287,443	8,179	4.42%	745	0.46%
03/01/23	Pepsico Inc	713448DN5	2.380	10/06/26	10/06/26	450,000	414,180	96.60	434,692	20,512	4.08%	766	0.69%
05/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	2,100,000	1,986,469	96.04	2,016,820	30,351	3.89%	806	3.22%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,419	96.02	672,168	(48,251)	3.96%	832	1.07%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	2,250,000	1,984,481	92.18	2,074,043	89,562	3.83%	942	3.31%
05/11/23	Chevron Corp	166764BX7	2.000	05/11/27	05/11/27	475,000	442,085	94.74	450,025	7,940	4.07%	983	0.72%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	1,000,000	875,741	91.21	912,109	36,368	3.80%	1033	1.46%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	450,000	416,654	96.54	434,416	17,762	4.14%	1140	0.69%
	Subtotal					\$ 63,757,650	\$ 62,870,202		\$ 62,567,977	\$ (302,225)	4.75%	286	100.00%
	PFC Bank Balance						5,532,360						
	TOTAL						\$ 68,402,562						

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
08/01/24-08/31/24

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
FIXED INCOME										
Treasury Bill	NOTE	0.000	08/01/24	-	-	-	-	-	-	-
Treasury Bill	NOTE	0.000	08/15/24	-	-	-	-	-	-	-
Treasury Bill	NOTE	0.000	08/29/24	-	-	-	-	-	-	-
Honeywell International Inc	NOTE	2.300	08/15/24	4,136.17	4,485.00	-	-	348.83	-	348.83
Treasury Note	NOTE	1.875	08/31/24	12,554.35	15,000.00	-	-	2,445.65	-	2,445.65
Treasury Bill	NOTE	0.000	09/05/24	-	-	-	-	-	33,210.56	33,210.56
Treasury Bill	NOTE	0.000	09/17/24	-	-	-	-	-	17,970.19	17,970.19
Treasury Bill	NOTE	0.000	10/03/24	-	-	-	-	-	157.67	157.67
United Parcel Service	NOTE	2.200	09/01/24	3,428.33	4,114.00	-	-	685.67	(478.18)	207.49
PNC Funding Corp	NOTE	3.300	10/30/24	2,711.04	-	-	3,604.79	893.75	(359.06)	534.69
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	916.81	-	-	1,514.72	597.91	(377.41)	220.50
FFCB	NOTE	1.130	01/06/25	359.38	-	-	790.63	431.25	28.88	460.13
Federal National Mortgage Assoc	NOTE	1.630	01/07/25	1,895.83	-	-	4,265.63	2,369.80	(875.00)	1,494.80
Apple Inc	NOTE	2.750	01/13/25	584.38	-	-	1,558.33	973.95	63.13	1,037.08
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	270.49	-	-	1,081.94	811.45	(21.46)	789.99
Merck & Co Inc	NOTE	2.750	02/10/25	5,669.13	5,967.50	-	696.21	994.58	451.89	1,446.47
FHLMC Reference Note	NOTE	1.500	02/12/25	12,322.92	13,125.00	-	1,385.42	2,187.50	(423.98)	1,763.52
FFCB	NOTE	1.750	02/25/25	9,479.17	10,937.50	-	364.58	1,822.91	(76.90)	1,746.01
Exxon Mobil Corp	NOTE	2.709	03/06/25	4,910.06	-	-	5,925.94	1,015.88	(476.78)	539.10
Ace InA Holdings Inc	NOTE	3.150	03/15/25	5,176.50	-	-	6,318.38	1,141.88	(796.61)	345.27
Treasury Note	NOTE	0.050	03/31/25	2,688.52	-	-	3,366.12	677.60	215.45	893.05
General Dynamics Corporation	NOTE	3.250	04/01/25	541.67	-	-	677.08	135.41	(100.50)	34.91
Federal Home Loan Banks	NOTE	0.500	04/14/25	2,154.86	-	-	2,759.03	604.17	(74.30)	529.87
Home Depot Inc	NOTE	2.700	04/15/25	3,378.75	-	-	4,335.00	956.25	178.07	1,134.32
FNMA	NOTE	0.630	04/22/25	2,105.47	-	-	2,743.49	638.02	1,029.98	1,668.00
Caterpillar Financial Services	NOTE	3.400	05/13/25	3,130.83	-	-	4,335.00	1,204.17	(46.43)	1,157.74
General Dynamics Corporation	NOTE	3.500	05/15/25	2,586.11	-	-	3,606.94	1,020.83	(635.58)	385.25
Qualcomm Incorporated	NOTE	3.450	05/20/25	2,721.67	-	-	3,871.67	1,150.00	(318.41)	831.59
Pfizer Inc	NOTE	0.800	05/28/25	665.00	-	-	981.67	316.67	204.10	520.77
Cisco Systems Inc	NOTE	3.500	06/15/25	1,788.89	-	-	2,955.56	1,166.67	66.68	1,233.35
Treasury Note	NOTE	2.875	06/15/25	5,907.10	-	-	9,803.28	3,896.18	859.21	4,755.39
Treasury Note	NOTE	0.250	06/30/25	380.43	-	-	748.98	368.55	933.67	1,302.22
Treasury Note	NOTE	3.000	07/15/25	1,663.04	-	-	4,695.65	3,032.61	1,155.63	4,188.24

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
08/01/24-08/31/24

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized		Interest		Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
					Interest For Period	Paid At Purc/Recv	Interest Earned	For Period				
Intel Corp	NOTE	3.700	07/29/25	82.22	-	-	-	1,315.56	1,233.34	(837.37)	395.97	
State Street Corporation	NOTE	3.550	08/18/25	7,634.97	8,431.25	-	-	608.92	1,405.20	(1,012.80)	392.40	
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	4,942.71	5,931.25	-	-	-	988.54	75.47	1,064.01	
John Deere Capital Corp	NOTE	4.050	09/08/25	6,837.19	-	-	-	8,271.56	1,434.37	(14.46)	1,419.91	
FFCB	NOTE	4.250	09/30/25	14,284.72	-	-	-	17,826.39	3,541.67	114.04	3,655.71	
FNMA Benchmark Note	NOTE	0.500	11/07/25	3,680.83	-	-	-	4,995.42	1,314.59	311.02	1,625.61	
Lockheed Martin Corporation	NOTE	3.550	01/15/26	654.78	-	-	-	1,882.49	1,227.71	(343.47)	884.24	
FHLB	NOTE	0.700	01/28/26	61.25	-	-	-	673.75	612.50	2,769.32	3,381.82	
Treasury Note	NOTE	0.500	02/28/26	2,929.35	3,500.00	-	-	19.34	589.99	3,731.37	4,321.36	
FFCB	NOTE	4.500	03/02/26	37,250.00	-	-	-	44,750.00	7,500.00	(117.03)	7,382.97	
FHLB	NOTE	0.960	03/05/26	3,504.00	-	-	-	4,224.00	720.00	2,208.97	2,928.97	
Prudential Financial Inc	NOTE	1.500	03/10/26	2,643.75	-	-	-	3,206.25	562.50	(98.18)	464.32	
FHLB	NOTE	4.130	03/13/26	19,765.63	-	-	-	24,062.50	4,296.87	284.82	4,581.69	
Loews Corporation	NOTE	3.750	04/01/26	3,750.00	-	-	-	4,687.50	937.50	153.75	1,091.25	
Sierra Pacific Power	NOTE	2.600	05/01/26	2,437.50	-	-	-	3,250.00	812.50	(264.67)	547.83	
Bank of America Corp	NOTE	4.830	07/22/26	597.34	-	-	-	2,588.48	1,991.14	117.99	2,109.13	
FHLB	NOTE	1.880	09/11/26	2,187.50	-	-	-	2,656.25	468.75	(259.24)	209.51	
Public Service Electric And Gas	NOTE	2.250	09/15/26	2,550.00	-	-	-	3,112.50	562.50	519.84	1,082.34	
Pepsico Inc	NOTE	2.380	10/06/26	3,414.06	-	-	-	4,304.69	890.63	831.09	1,721.72	
Morgan Stanley	NOTE	6.140	10/16/26	9,398.81	-	-	-	12,084.19	2,685.38	(312.24)	2,373.14	
Treasury Note	NOTE	2.000	11/15/26	8,902.17	-	-	-	12,440.22	3,538.05	2,738.89	6,276.94	
FHLB	NOTE	2.130	12/11/26	2,065.97	-	-	-	3,305.56	1,239.59	(346.67)	892.92	
JP Morgan Chase & CO	NOTE	1.040	02/04/27	3,068.00	3,120.00	-	-	488.00	520.00	1,377.18	1,897.18	
Treasury Note	NOTE	0.630	03/31/27	4,725.92	-	-	-	5,917.01	1,191.09	5,418.73	6,609.82	
Chevron Corp	NOTE	2.000	05/11/27	2,105.83	-	-	-	2,895.52	789.69	688.84	1,478.53	
Treasury Note	NOTE	0.500	06/30/27	434.78	-	-	-	855.98	421.20	2,458.20	2,879.40	
Unitedhealth Group Inc	NOTE	2.950	10/15/27	3,908.75	-	-	-	5,015.00	1,106.25	596.16	1,702.41	
Subtotal				\$ 247,944.93	\$ 74,611.50	\$ -	\$ -	\$ 247,803.12	\$ 74,469.69	\$ 72,254.06	\$ 146,723.75	
CASH EQUIVALENTS												
Dreyfus Trsy Sec CM Investor				-	4,122.80	-	-	-	4,122.80	-	-	4,122.80
Subtotal				\$ -	\$ 4,122.80	\$ -	\$ -	\$ -	\$ 4,122.80	\$ -	\$ 4,122.80	
TOTAL				\$ 247,944.93	\$ 78,734.30	\$ -	\$ -	\$ 247,803.12	\$ 78,592.49	\$ 72,254.06	\$ 150,846.55	

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND TWO MONTHS ENDED AUGUST 31, 2024 & 2023

		Monthly Performance				August 2024				Fiscal YTD Performance (July 2024 - August 2024)			
		A	B	C	D	E			F	G	H	I	J
		Actual \$ Aug 2024	Budget Aug 2024	Actual \$ Prior Year Aug 2023	Note	Variance Actual Vs. Budget			Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
OPERATING ACTIVITY													
CASH RECEIPTS FROM OPERATIONS													
1	Landing/Fuel Fees	\$466,381	\$443,083	\$421,768	(2)	\$23,298			\$1,528,064	\$886,166	\$846,604	(2)	\$641,898
2	Parking Fees	3,062,052	2,760,107	2,512,193	(3)	301,945			6,393,639	5,520,214	5,183,282	(3)	873,425
3	Rental/Concession Receipts - Terminal Building	2,109,651	1,453,981	1,533,338	(4)	655,670			3,809,018	2,907,962	3,161,769	(4)	901,056
4	Rental Receipts - Other Buildings	1,334,032	1,329,186	1,492,541	(5)	4,846			2,978,405	2,658,372	2,892,982	(5)	320,033
5	Ground Transportation	378,809	333,583	307,357	(6)	45,226			751,667	667,166	622,020	(6)	84,501
6	Other Receipts	144,268	98,333	93,919	(7)	45,935			371,433	196,666	175,094	(7)	174,767
7	Investment Receipts - Treasurer/Other Interest Earned	(109,114)	615,000	472,702	(8)	(724,114)			199,745	1,317,917	1,102,855	(8)	(1,118,172)
8		\$7,386,079	\$7,033,273	\$6,833,818	(1)	\$352,806			\$16,031,971	\$14,154,463	\$13,984,606	(1)	\$1,877,508
CASH DISBURSEMENTS FROM OPERATIONS													
9	Administrative Supplies & Costs	(\$131,331)	(\$117,786)	(\$61,355)	(10)	(\$13,545)			(\$330,035)	(\$322,739)	(\$157,461)	(10)	(\$7,296)
10	Operating Supplies & Maintenance	(407,226)	(454,220)	(379,968)	(11)	46,994			(788,373)	(908,440)	(658,096)	(11)	120,067
11	Contractual Operating Costs	(3,403,901)	(3,177,296)	(1,039,099)	(12)	(226,605)			(5,858,182)	(6,354,592)	(3,680,920)	(12)	496,410
12	Contractual Professional Services	(249,888)	(521,549)	(294,421)	(13)	271,661			(2,722,879)	(3,123,098)	(2,632,157)	(13)	400,219
13	Wages & Benefits	(592,917)	(690,906)	(500,816)	(14)	97,989			(1,386,446)	(1,501,824)	(996,321)	(14)	115,378
14	Other Operating Costs	(180,404)	(119,558)	(63,269)	(15)	(60,846)			(215,873)	(239,116)	(165,642)	(15)	23,243
15	Bond Debt Service - 2015 Bonds	0	0	(380,625)		0			0	0	(761,250)		0
16	Parking Tax	0	(937,437)	0	(16)	937,437			(829,503)	(937,437)	(786,322)	(16)	107,934
17		(\$4,965,667)	(\$6,018,752)	(\$2,719,553)	(9)	\$1,053,085			(\$12,131,291)	(\$13,387,246)	(\$9,838,169)	(9)	\$1,255,955
18		\$2,420,412	\$1,014,521	\$4,114,265		\$1,405,891			\$3,900,680	\$767,217	\$4,146,437		\$3,133,463
INCREASE (DECREASE) IN CASH FROM OPERATIONS													
FACILITY IMPROVEMENT TRANSACTIONS													
CASH DISBURSEMENTS													
19	Noise Mitigation Program Costs	(\$18,422)	(\$125,000)	\$0	(17)	\$106,578			(\$138,777)	(\$250,000)	\$0	(17)	\$111,223
20	Other Facility Improvement Program Project Costs	(346,073)	(484,584)	(1,927,454)	(18)	118,511			(459,721)	(599,168)	(2,231,139)	(18)	139,447
21		(\$364,495)	(\$589,584)	(\$1,927,454)		\$225,089			(\$598,498)	(\$849,168)	(\$2,231,139)		\$250,670
CASH RECEIPTS FROM FUNDING SOURCES													
22	FAA Grants - Noise Mitigation Program	\$0	\$0	\$0	(17)	\$0			\$0	\$0	\$0	(17)	\$0
23	FAA Grants - Facility Improvement Program	140,558	0	0	(19)	\$140,558			140,558	0	0	(19)	140,558
24	Passenger Facility Charge Receipts/Reserves	63,493	24,263	0	(20)	\$39,230			63,493	48,526	0	(20)	14,967
25	Customer Facility Charge Reserves	21,000	29,167	0	(21)	(\$8,167)			43,890	58,333	0	(21)	(14,443)
26		\$225,051	\$53,430	\$0		\$171,621			\$247,941	\$106,859	\$0		\$141,082
27		(\$139,444)	(\$536,154)	(\$1,927,454)		\$396,710			(\$350,557)	(\$742,309)	(\$2,231,139)		\$391,752
FEDERAL RELIEF GRANT FUNDS													
28	ARPA Grant Funds	\$0	\$0	\$733,646	(22)	\$0			\$0	\$0	\$733,646	(22)	\$0
29		\$2,280,968	\$478,367	\$2,920,457		\$1,802,601			\$3,550,123	\$24,908	\$2,648,944		\$3,525,215

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TWO MONTHS ENDED AUGUST 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 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 16.49% FYTD August when compared to the same period in FY 2024, and favorable to the budget assumption by 11.25%. Overall financial performance in FYTD August remains positive to the budget.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWO MONTHS ENDED AUGUST 31, 2024 & 2023

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations exceed the budget FYTD August. On an accrual basis, operating revenues exceed the budget FYTD August by \$1,249,481. 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 \$67,765 FYTD August.

NOTE (3) – Parking Fees

Parking fee revenues performed above the budget forecast FYTD August. Accrual basis Parking Fees exceed the budget by \$629,641 FYTD August.

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

Terminal Building rental/concession receipts exceed the budget FYTD August partially due to the timing of receipts. Accrual basis Terminal Building rents/concessions exceed the budget by \$331,278 FYTD August.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD August partially due to the timing of receipts. Accrual basis Other Building rents are \$58,767 above budget expectations FYTD August 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 \$84,684 FYTD August.

NOTE (7) – Other Receipts

Other Receipts consist primarily of ground handling and airfield access fees. Accrual basis Other Receipts are \$119,568 ahead of budget FYTD August.

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 is below the budget by \$42,222 FYTD August.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget FYTD August. 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 TWO MONTHS ENDED AUGUST 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. The next remittance, covering parking activity for the month of July, August and September 2024, is due October 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 below the budget FYTD August.

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 TWO MONTHS ENDED AUGUST 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 FYTD August by \$21,266,806 primarily due to the timing of payments. The majority of cash expenditures FYTD August are related to Holder, Pankow, TEC JV (\$37,397,052).

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 TWO MONTHS ENDED AUGUST 31, 2024 & 2023

		August 2024				Fiscal YTD Performance (July 2024 - August 2024)							
		Monthly Performance		E		F		G		H		J	
A	B	C	D	Variance		Actual \$		Fiscal	Fiscal	Actual \$	Prior Year	Fiscal YTD	Note
Actual \$	Budget	Actual \$	Note	Actual Vs.	Budget	Prior Year	Aug 2023	YTD	YTD Budget	Fiscal YTD	Fiscal YTD	Note	Budget
Aug 2024	Aug 2024	Aug 2023		Actual Vs.	Budget	Aug 2023		YTD	YTD Budget	Fiscal YTD	Fiscal YTD		Budget

35	\$492,246	\$450,000	\$437,653	(1)	\$42,246	Customer Facility Charge Receipts		\$956,695	\$900,000	\$820,864	(1)		\$56,695
36	0	0	859,449		0	Federal Relief Grant Funds - 2012 Bond Debt Service		0	0	859,449			0
37	138,723	85,914	85,914	(2)	52,809	Facility Rent		271,460	171,828	177,391	(2)		99,632
38	(490,182)	(486,095)	(486,036)		(4,087)	Payments to Bond Trustee for 2012 Bond Debt Service		(936,079)	(972,190)	(972,072)			36,111
39	\$140,787	\$49,819	\$896,980	(3)	\$90,968			\$292,076	\$99,638	\$885,632	(3)		\$192,438

General Comments

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

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

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

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

Note (2) – Facility Rent

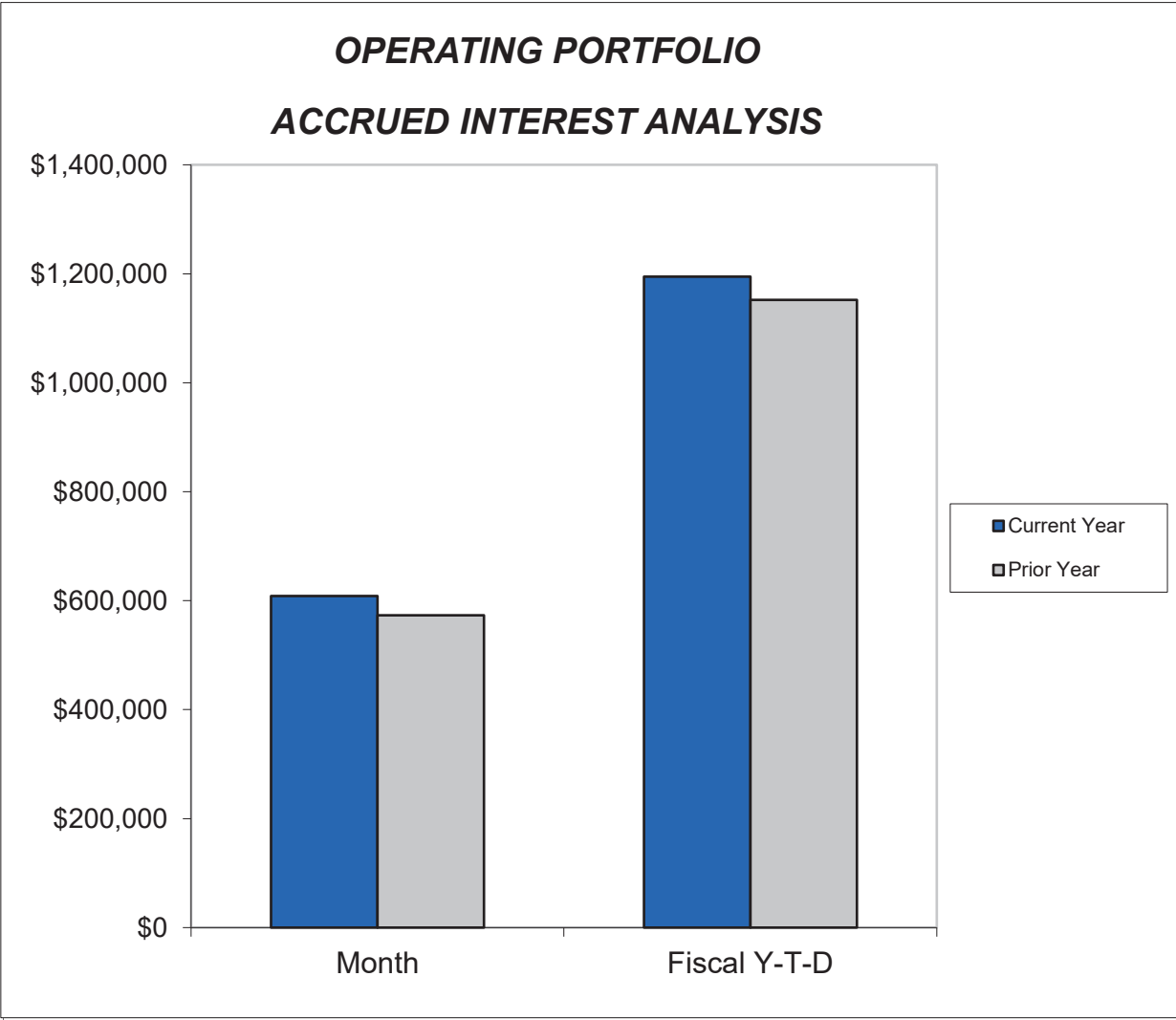
Facility Rent receipts may be applied to the 2012 Bond debt service or other allowable uses.

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

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

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

Burbank-Glendale-Pasadena Airport Authority



	August 2024	August 2023
Accrued Interest Revenue - Month	\$608,483	\$572,943
Accrued Interest Revenue - FYTD	\$1,194,861	\$1,152,156
Month End Portfolio Balance	\$274,215,155	\$271,692,485
Yield to Maturity	4.67%	4.88%

Supplement to the August 2024 Treasurer's Report

FYTD August 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)	August 2024 Cash Expenditures	FYTD 2025 (Jul - Aug) 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	806,505	2,080,091	13,974,858	11,073,894
Airport & Aviation Professionals Inc. (AvAirPros) (1b)	Airline Technical & Financial Coordination Services	511,528	350,000	21,186	36,809	313,191	548,337
Airport Projects (1b)	Technical Support	7,498	69,315		5,730	63,585	13,228
ATX (1b)	Technical Support	-	72,000		66,375	5,625	66,375
Conway Consulting (1b)	Technical Support	395,727	150,000	8,415	9,900	140,100	405,627
Georgino Development (1b)	Strategic Planning Services	142,800	60,000	4,800	9,600	50,400	152,400
Public Resources Advisory Group (PRAG) (1b)	Financial Advisory Services	517,419	275,000		48,670	226,330	566,089
Ricondo & Associates (1b)	Financial Feasibility Services	831,922	340,000	1,933	56,285	283,715	888,207
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	18,734,795	37,397,052	925,029,174	119,983,334
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	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	10,395	14,715	135,285	321,875
Thriving Restaurants (2)	Consulting Services	5,000	N/A	-	-	N/A	5,000
Woodward (2)	Consulting Services	24,000	36,000		3,000	33,000	27,000
Zions Bancorporation (2)	Consulting Services	2,500	N/A	3,000	3,000	N/A	5,500
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	2,980,000	960,000	960,000	-	2,980,000
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
TOTALS		\$ 104,530,504	\$ 1,074,887,699	\$ 20,551,029	\$ 40,697,194	\$ 940,255,263	\$ 145,227,698

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Notes to Replacement Passenger Terminal Project Schedule
Project Costs as of August 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 were completed April 2024.
- To date the Commission approved an additional six (6) Task Orders primarily for general conditions, equipment, and materials for a total of \$987,356,306. In addition, FYTD August 2024, total contingencies of \$3,411,960 have been approved.
- (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 (AIC) payments with BWP for deposits as follows:
1) September 20, 2022 - \$25,000
2) March 7, 2023 - \$50,000
3) June 26, 2023 - \$494,000
4) September 18, 2023 - \$1,411,000
5) June 13, 2024 - \$40,000 (AIC Inspections)
6) August 20, 2024 - \$960,000
- (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

Funding Source	Total Amount	Prior Fiscal Years' Reimbursements	August 2024 Reimbursement	FYTD August 2024 Reimbursement	Total-to-Date Project Reimbursements	Remaining Amount
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)	665,613,024	17,191,077	18,066,581	45,472,982	62,664,059	602,948,965
TOTALS	\$ 785,309,278	\$ 44,853,643	\$ 18,066,581	\$ 45,472,982	\$ 90,326,625	\$ 694,982,653

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) Includes interest and dividend earnings to date:

Bond Proceeds Amount	\$ 655,871,612
Accrued Interest and Dividends to Date (Held by Trustee)	9,741,412
Total Available Amount	\$ 665,613,024



January 21, 2025

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

Dear Commissioners:

The attached report, covering the month of September 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]

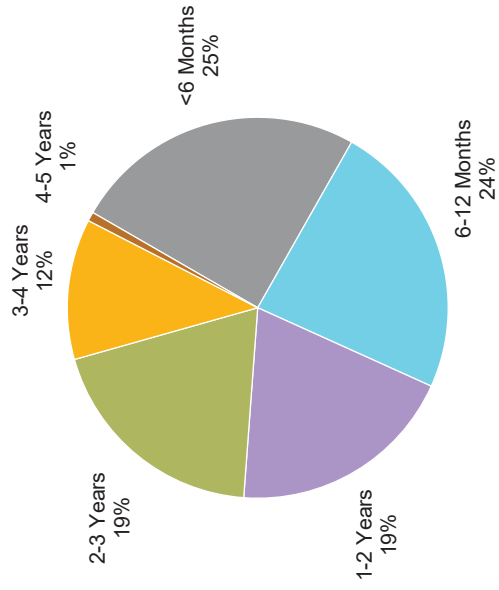
Tyron Hampton
Treasurer

Attachments

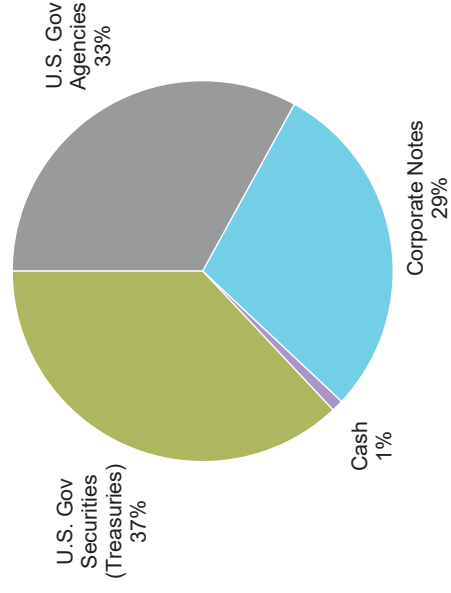
Operating Portfolio investment guidelines conformance As of September 30, 2024

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	2.20 Years	70%	33%
Corporate Notes	5 Years	4.00 Years	30%	29%
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%	1%
U.S. Gov Securities (Treasuries)	5 Years	2.75 Years	No limit	37%

Maturity distribution



Sector allocation



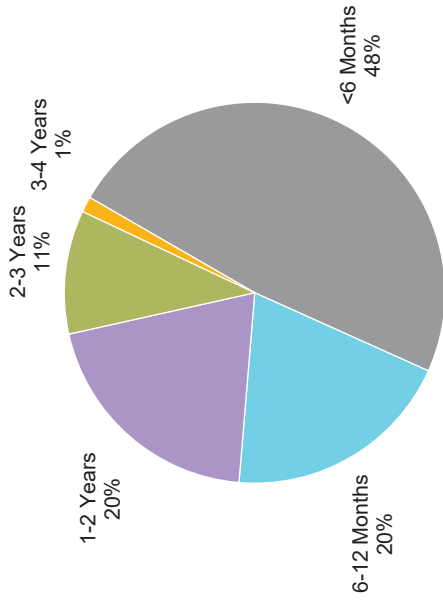
Source: Aladdin
There is no guarantee that the investment objective will be achieved or that return expectations will be met.

PFC Portfolio investment guidelines conformance

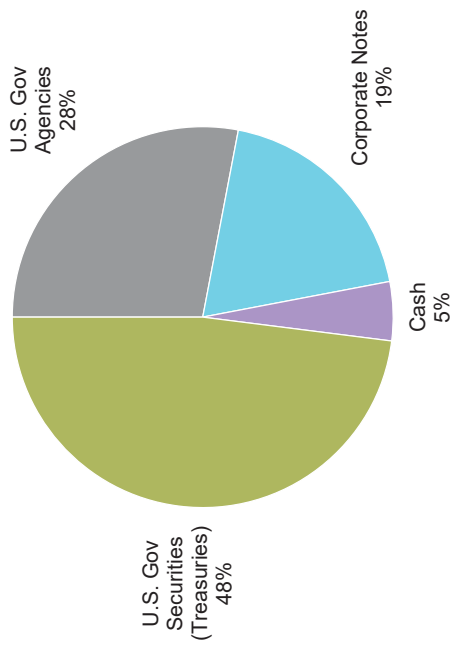
As of September 30, 2024

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	3.19 Years	70%	28%
Corporate Notes	5 Years	4.54 Years	30%	19%
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%	5%
U.S. Gov Securities (Treasuries)	5 Years	3.08 Years	No limit	48%

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 09/30/24

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
09/30/24	Dreyfus Treasury	BAX9MM47	0.000	09/30/24	09/30/24	\$ 3,901,369	\$ 3,901,369	100.00	\$ 3,901,369	\$ -	4.64%	0	1.49%
09/03/24	Treasury Bill	912797GW1	0.000	10/03/24	10/03/24	29,000,000	28,888,381	99.97	28,992,423	104,042	4.78%	3	11.10%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/18/24	2,425,000	2,481,308	101.59	2,463,651	(17,657)	5.55%	18	0.94%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	2,000,000	2,150,631	99.85	1,996,978	(153,653)	5.05%	30	0.76%
01/27/22	FHLB	3130A3GE8	2.750	12/13/24	12/13/24	2,200,000	2,281,046	99.59	2,191,034	(90,012)	4.74%	74	0.84%
01/27/22	Treasury Note	91282CDN8	1.000	12/15/24	12/15/24	2,000,000	1,977,266	99.25	1,985,000	7,734	4.63%	76	0.76%
06/25/20	Wisconsin Electric Power Company	976656CLO	2.050	12/15/24	12/15/24	1,450,000	1,518,887	99.33	1,440,229	(78,658)	5.29%	76	0.55%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	1,540,000	1,536,535	99.06	1,525,579	(10,956)	4.67%	98	0.58%
12/10/21	Federal National Mortgage Assoc	3135G0X24	1.630	01/07/25	01/07/25	1,500,000	1,527,600	99.19	1,487,886	(39,714)	4.64%	99	0.57%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	1,700,000	1,691,920	99.43	1,690,239	(1,681)	4.76%	105	0.65%
03/29/21	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	2,000,000	2,069,895	99.06	1,981,198	(88,697)	5.13%	113	0.76%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	01/22/25	2,450,000	2,421,650	100.08	2,451,847	30,197	5.75%	114	0.94%
09/10/24	Bank of New York Mellon	06406RBX4	4.890	07/21/28	01/22/25	2,000,000	2,039,400	101.84	2,036,878	(2,522)	4.57%	114	0.78%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	02/04/25	2,625,000	2,344,402	95.59	2,509,192	164,790	4.81%	127	0.96%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	1,825,000	1,770,464	99.24	1,811,199	40,735	4.86%	133	0.69%
10/01/20	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	7,000,000	7,082,816	98.86	6,920,222	(162,594)	4.65%	135	2.65%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,750,000	1,753,833	98.88	1,730,344	(23,489)	4.58%	148	0.66%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,825,000	1,939,204	99.13	1,809,204	(130,000)	4.74%	157	0.69%
08/05/20	FHLB	3130A4CH3	2.380	03/14/25	03/14/25	250,000	273,060	99.05	247,624	(25,436)	4.50%	165	0.09%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,875,000	2,048,908	99.23	1,860,483	(188,425)	4.87%	166	0.71%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	2,300,000	2,287,242	98.10	2,256,336	(30,906)	4.38%	182	0.86%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	99.08	990,796	(96,134)	4.72%	183	0.38%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	99.35	248,382	(26,513)	4.57%	183	0.10%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,434	97.97	6,857,840	(174,594)	4.35%	196	2.63%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	1,800,000	1,770,312	98.92	1,780,626	10,314	4.73%	197	0.68%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	9,500,000	9,317,379	97.91	9,301,633	(15,746)	4.43%	204	3.56%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	1,800,000	1,801,335	99.32	1,787,757	(13,578)	4.52%	225	0.68%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,400,000	1,514,257	99.41	1,391,789	(122,468)	4.46%	227	0.53%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	1,700,000	1,751,887	99.39	1,689,616	(62,271)	4.42%	232	0.65%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	2,000,000	1,956,882	97.66	1,953,289	(3,593)	4.42%	240	0.75%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	1,400,000	1,388,338	99.40	1,391,596	3,258	4.36%	258	0.53%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	10,000,000	9,874,566	97.15	9,715,234	(159,332)	4.14%	273	3.72%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	5,000,000	4,843,262	99.17	4,958,594	115,332	4.07%	288	1.90%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	2,000,000	2,225,136	99.42	1,988,456	(236,680)	4.22%	322	0.76%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,350	96.78	3,387,411	(105,939)	4.04%	329	1.30%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 09/30/24

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
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	1,375,000	1,360,702	99.48	1,367,839	7,137	4.23%	336	0.52%
09/08/22	John Deere Capital Corp	24422EWWJ4	4.050	09/08/25	09/08/25	1,900,000	1,899,060	99.87	1,897,588	(1,472)	4.19%	343	0.73%
09/29/22	FFCB	3133ENP95	4.250	09/30/25	09/30/25	7,000,000	6,978,380	100.22	7,015,644	37,264	4.02%	365	2.69%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	12,000,000	11,848,980	96.36	11,563,794	(285,186)	3.90%	403	4.43%
09/10/24	Metlife Inc	59156RBQ0	3.600	11/13/25	11/13/25	2,000,000	1,986,680	99.27	1,985,447	(1,233)	4.27%	409	0.76%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,784,000	1,840,277	99.31	1,771,741	(68,536)	4.10%	472	0.68%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,750,000	1,582,610	95.59	1,672,751	90,141	4.15%	485	0.64%
12/23/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	10,000,000	9,073,164	95.50	9,550,391	477,227	3.79%	516	3.66%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	3,900,000	3,541,043	95.70	3,732,465	191,422	4.08%	521	1.43%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	1,975,000	1,990,956	96.47	1,905,364	(85,592)	1.50%	526	0.73%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	7,250,000	7,189,318	100.34	7,274,864	85,546	3.88%	529	2.78%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	1,500,000	1,470,312	99.49	1,492,341	22,029	4.10%	548	0.57%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,625,000	1,672,301	97.52	1,584,774	(87,527)	4.23%	578	0.61%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,761	96.51	965,148	(86,613)	3.75%	711	0.37%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	1,225,000	1,140,325	96.66	1,184,040	43,715	2.25%	715	0.45%
03/01/23	Pepsico Inc	713448DN5	2.380	10/06/26	10/06/26	1,100,000	1,012,440	97.23	1,069,490	57,050	2.38%	736	0.41%
02/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	10,000,000	9,353,945	96.67	9,667,188	313,243	3.64%	776	3.70%
06/28/23	Duke Energy Carolinas	26442CAS3	2.950	12/01/26	12/01/26	1,000,000	944,820	97.90	979,000	34,180	3.97%	792	0.37%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,846	96.69	3,674,173	(236,673)	3.71%	802	1.41%
09/10/24	Bristol-Myers Squibb Co	110122EE4	4.900	02/22/27	02/22/27	2,000,000	2,045,640	102.11	2,042,256	(3,384)	3.96%	875	0.78%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	10,000,000	8,842,266	92.96	9,296,094	453,828	3.59%	912	3.56%
09/10/24	Comcast Corporation	20030NDK4	3.300	04/01/27	04/01/27	2,050,000	2,017,944	98.37	2,016,529	(1,415)	3.99%	913	0.77%
05/11/23	Chevron Corp	166764BX7	2.300	05/11/27	05/11/27	2,125,000	1,963,472	95.53	2,029,969	66,497	3.81%	953	0.78%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	10,000,000	8,761,016	92.00	9,200,000	438,984	3.58%	1003	3.52%
09/10/24	Honeywell International Inc	438516CX2	4.650	07/30/27	07/30/27	2,000,000	2,044,680	102.01	2,040,123	(4,557)	3.89%	1033	0.78%
09/11/24	Procter & Gamble Co	742718EV7	2.850	08/11/27	08/11/27	2,100,000	2,047,647	97.59	2,049,465	1,818	3.74%	1045	0.78%
09/10/24	Meta Platforms Inc	30303M8G0	3.500	08/15/27	08/15/27	2,050,000	2,033,992	99.18	2,033,129	(863)	3.80%	1049	0.78%
09/11/24	Alabama Power Company	010392FY9	3.750	09/01/27	09/01/27	1,550,000	1,543,521	99.55	1,543,081	(440)	3.91%	1066	0.59%
09/10/24	FNMA	3135G05Y5	0.750	10/08/27	10/08/27	10,800,000	9,946,364	91.91	9,926,672	(19,692)	3.60%	1103	3.80%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	2,100,000	1,960,394	97.34	2,044,177	83,783	3.88%	1110	0.78%
09/17/24	Treasury Note	91282CAU5	0.500	10/31/27	10/31/27	10,000,000	9,128,184	91.09	9,108,594	(19,590)	3.58%	1126	3.49%
09/17/24	FHLB	3130ATUS4	4.250	12/10/27	12/10/27	3,835,000	3,922,246	101.80	3,904,100	(18,146)	3.65%	1166	1.49%
09/11/24	Pepsico Inc	713448FL7	3.600	02/18/28	02/18/28	1,000,000	994,149	99.26	992,571	(1,578)	3.84%	1236	0.38%
09/10/24	Citibank NA	17325FBB	5.800	09/29/28	09/29/28	2,350,000	2,494,195	105.85	2,487,437	(6,758)	4.20%	1460	0.95%
09/10/24	Abbvie Inc	00287YBF5	4.250	11/14/28	11/14/28	2,000,000	2,027,679	101.05	2,020,929	(6,750)	3.97%	1506	0.77%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 09/30/24

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
09/17/24	Target Corporation	87612EBH8	3.380	04/15/29	04/15/29	2,000,000	1,964,919	97.71	1,954,118	(10,801)	3.93%	1658	0.75%
		Subtotal				\$ 262,110,369	\$ 255,903,008		\$ 255,775,220	\$ (127,788)	0.041288	486.6207	97.91%
	Local Agency Investment Fund (L.AIF)					5,447,752	5,447,752	100.21	5,458,980	11,228	4.58%	231	2.09%
		Subtotal				\$ 267,558,122	\$ 261,350,760		\$ 261,234,200	\$ (116,560)	4.14%	481	100.00%
	Operating Bank Balance						28,226,603						
		TOTAL					\$ 289,577,363						

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 09/30/24

PURCHASES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest		
09/03/24	Treasury Bill	912797GW1	0.000	10/03/24	\$14,500,000.00	99.58847	\$14,440,037.87	\$		
09/05/24	Treasury Bill	912797GW1	0.000	10/03/24	8,500,000.00	99.62031	8,467,726.56			
09/09/24	Treasury Bill	912797GW1	0.000	10/03/24	6,000,000.00	99.67695	5,980,616.75			
09/10/24	Abbvie Inc	00287YBF5	4.250	11/14/28	2,000,000.00	101.38400	2,027,680.00	(27,625.00)		
09/10/24	Bank of New York Mellon	06406R BX4	4.890	07/21/28	2,000,000.00	101.97000	2,039,400.00	(13,311.67)		
09/10/24	Bristol-Myers Squibb Co	110122EE4	4.900	02/22/27	2,000,000.00	102.28200	2,045,640.00	(5,172.22)		
09/10/24	Citibank NA	17325FBB	5.800	09/29/28	2,350,000.00	106.13600	2,494,196.00	(61,366.73)		
09/10/24	Comcast Corporation	20030NDK4	3.300	04/01/27	2,000,000.00	98.43500	1,968,700.00	(29,333.33)		
09/10/24	FNMA	3135G0Y5	0.750	10/08/27	10,800,000.00	92.09597	9,946,364.44	(34,425.00)		
09/10/24	Honeywell International Inc	438516CX2	4.650	07/30/27	2,000,000.00	102.23400	2,044,680.00	(10,333.33)		
09/10/24	Meta Platforms Inc	30303M8G0	3.500	08/15/27	2,000,000.00	99.21500	1,984,300.00	(5,055.56)		
09/10/24	Meta Platforms Inc	59156RBQ0	3.600	11/13/25	2,000,000.00	99.33400	1,986,680.00	(23,600.00)		
09/11/24	Alabama Power Company	010392FY9	3.750	09/01/27	1,550,000.00	99.58200	1,543,521.00	(1,776.04)		
09/11/24	Chevron Corp	166764BX7	2.300	05/11/27	125,000.00	95.45600	119,320.00	(838.18)		
09/11/24	Morgan Stanley	61747YEX9	6.140	10/16/26	125,000.00	101.60500	127,006.25	(3,111.63)		
09/11/24	Pepsico Inc	713448FL7	3.600	02/18/28	1,000,000.00	99.41500	994,150.00	(2,400.00)		
09/11/24	Procter & Gamble Co	742718EV7	2.850	08/11/27	2,100,000.00	97.50700	2,047,647.00	(5,153.75)		
09/11/24	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	100,000.00	97.37400	97,374.00	(1,024.58)		
09/17/24	Bank of America Corp	06051GLA5	4.830	07/22/26	150,000.00	100.05200	150,078.00	(1,126.30)		
09/17/24	Comcast Corporation	20030NDK4	3.300	04/01/27	50,000.00	98.48800	49,244.00	(765.42)		
09/17/24	FHLL	3130ATUS4	4.250	12/10/27	3,835,000.00	102.27500	3,922,246.25	(44,368.82)		
09/17/24	Meta Platforms Inc	30303M8G0	3.500	08/15/27	50,000.00	99.38300	49,691.50	(160.42)		
09/17/24	Target Corporation	87612EBH8	3.380	04/15/29	2,000,000.00	98.24600	1,964,920.00	(28,687.50)		
09/17/24	Treasury Note	91282CAU5	0.500	10/31/27	4,500,000.00	91.25391	4,106,425.78	(8,620.92)		
09/17/24	Treasury Note	91282CAU5	0.500	10/31/27	5,500,000.00	91.30469	5,021,757.81	(10,536.68)		
TOTAL PURCHASES					\$77,235,000.00		\$75,619,403.21	\$	(318,793.08)	

MATURITIES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)		
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	\$ 1,571,000.00	104.26157	\$ 1,637,949.25	\$	(66,949.25)	
08/07/24	Treasury Bill	912797GL5	0.000	09/05/24	8,000,000.00	99.59225	7,967,380.00	32,620.00		
06/20/23	FFCB	3133EPDE2	5.380	09/09/24	6,500,000.00	100.18231	6,511,850.09	(11,850.09)		
08/15/24	Treasury Bill	912797LH8	0.000	09/17/24	14,000,000.00	99.53467	13,934,853.33	65,146.67		
TOTAL MATURITIES					\$30,071,000.00		\$30,052,032.67	\$	18,967.33	

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 09/30/24

PURCHASES												
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest	Sale Amount	Sale Price	Purchase Cost	Gain / (Loss)
SALES / REDEMPTIONS / DELIVERS												
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	1,000,000.00	1,000,000.00	100.78689	\$ 1,007,868.89	\$ 1,106,180.00	\$ 1,106,180.00	\$ 1,106,180.00	\$ (98,311.11)
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	625,000.00	625,000.00	99.48561	621,785.07	690,232.75	690,232.75	690,232.75	(68,447.68)
						\$ 1,625,000.00		\$ 1,629,653.96	\$ 1,796,412.75	\$ 1,796,412.75	\$ (166,788.79)	

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
09/01/24-09/30/24

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
FIXED INCOME										
Treasury Bill	NOTE	0.000	09/05/24	-	-	-	-	-	-	-
Treasury Bill	NOTE	0.000	09/17/24	-	-	-	-	-	-	-
United Parcel Service	NOTE	2.200	09/01/24	-	-	-	-	-	-	-
FFCB	NOTE	5.380	09/09/24	166,923.61	174,687.50	-	-	7,763.89	-	7,763.89
Intel Corp	NOTE	3.400	03/25/25	14,733.33	-	-	-	(14,733.33)	-	(14,733.33)
Intel Corp	NOTE	3.700	07/29/25	2,055.56	-	-	-	(2,055.56)	-	(2,055.56)
Treasury Bill	NOTE	0.000	10/03/24	-	-	-	-	-	103,407.38	103,407.38
PNC Funding Corp	NOTE	3.300	10/30/24	22,183.33	-	-	27,683.33	5,500.00	(3,534.55)	1,965.45
FHLB	NOTE	2.750	12/13/24	13,108.33	-	-	18,150.00	5,041.67	(2,349.15)	2,692.52
Treasury Note	NOTE	1.000	12/15/24	4,262.30	-	-	5,901.64	1,639.34	648.32	2,287.66
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	6,275.28	-	-	8,752.36	2,477.08	(1,336.93)	1,140.15
FFCB	NOTE	1.130	01/06/25	2,646.88	-	-	4,090.63	1,443.75	96.70	1,540.45
Federal National Mortgage Assoc	NOTE	1.630	01/07/25	3,656.25	-	-	5,687.50	2,031.25	(750.00)	1,281.25
Apple Inc	NOTE	2.750	01/13/25	6,233.33	-	-	10,129.17	3,895.84	252.50	4,148.34
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	4,555.56	-	-	7,972.22	3,416.66	(1,582.58)	1,834.08
Merck & Co Inc	NOTE	2.750	02/10/25	2,927.60	-	-	7,109.90	4,182.30	1,900.21	6,082.51
FHLMC Reference Note	NOTE	1.500	02/12/25	5,541.67	-	-	14,291.67	8,750.00	(2,042.08)	6,707.92
FFCB	NOTE	1.750	02/25/25	510.42	-	-	3,062.50	2,552.08	(107.65)	2,444.43
Exxon Mobil Corp	NOTE	2.709	03/06/25	24,032.97	-	-	3,433.28	4,119.94	(2,315.40)	1,804.54
FHLB	NOTE	2.380	03/14/25	2,754.34	2,968.75	-	280.38	494.79	(417.25)	77.54
Ace InA Holdings Inc	NOTE	3.150	03/15/25	27,234.38	29,531.25	-	2,625.00	4,921.87	(3,304.31)	1,617.56
Treasury Note	NOTE	0.050	03/31/25	4,838.80	5,750.00	-	31.59	942.79	299.71	1,242.50
Florida Power & Light Company	NOTE	2.850	04/01/25	11,875.00	14,250.00	-	-	2,375.00	(1,471.36)	903.64
General Dynamics Corporation	NOTE	3.250	04/01/25	3,385.42	4,062.50	-	-	677.08	(502.51)	174.57
Federal Home Loan Banks	NOTE	0.500	04/14/25	13,319.44	-	-	16,236.11	2,916.67	(603.36)	2,313.31
Home Depot Inc	NOTE	2.700	04/15/25	18,360.00	-	-	22,410.00	4,050.00	874.48	4,924.48
FNMA	NOTE	0.630	04/22/25	21,276.04	-	-	26,223.96	4,947.92	5,075.00	10,022.92
Caterpillar Financial Services	NOTE	3.400	05/13/25	18,360.00	-	-	23,460.00	5,100.00	(22.84)	5,077.16
General Dynamics Corporation	NOTE	3.500	05/15/25	14,427.78	-	-	18,511.11	4,083.33	(2,327.83)	1,755.50
Qualcomm Incorporated	NOTE	3.450	05/20/25	16,454.58	-	-	21,342.08	4,887.50	(1,297.51)	3,589.99
Pfizer Inc	NOTE	0.800	05/28/25	4,133.33	-	-	5,466.67	1,333.34	1,121.44	2,454.78
Cisco Systems Inc	NOTE	3.500	06/15/25	10,344.44	-	-	14,427.78	4,083.34	338.12	4,421.46
Treasury Note	NOTE	0.250	06/30/25	4,279.89	-	-	6,317.93	2,038.04	4,112.09	6,150.13

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
09/01/24-09/30/24

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
Treasury Note	NOTE	3.000	07/15/25	19,565.22	-	-	31,793.48	12,228.26	5,072.82	17,301.08
State Street Corporation	NOTE	3.550	08/18/25	2,563.89	-	-	8,480.56	5,916.67	(3,993.26)	1,923.41
FNMA Benchmark Note	NOTE	0.375	08/25/25	218.75	-	-	1,312.50	1,093.75	112.90	1,206.65
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	-	-	-	4,182.29	4,182.29	379.08	4,561.37
John Deere Capital Corp	NOTE	4.050	09/08/25	36,978.75	38,475.00	-	4,916.25	6,412.50	46.39	6,458.89
FFCB	NOTE	4.250	09/30/25	124,784.72	148,750.00	-	826.39	24,791.67	606.26	25,397.93
FNMA Benchmark Note	NOTE	0.500	11/07/25	19,000.00	-	-	24,000.00	5,000.00	3,189.17	8,189.17
Metlife Inc	NOTE	3.600	11/13/25	-	-	23,600.00	27,600.00	4,000.00	631.28	4,631.28
Lockheed Martin Corporation	NOTE	3.550	01/15/26	8,092.42	-	-	13,370.09	5,277.67	(979.50)	4,298.17
FHLB	NOTE	0.700	01/28/26	1,122.92	-	-	2,143.75	1,020.83	4,615.53	5,636.36
Treasury Note	NOTE	0.500	02/28/26	138.12	-	-	4,281.77	4,143.65	26,869.80	31,013.45
FHLB	NOTE	0.960	03/05/26	18,304.00	18,720.00	-	2,704.00	3,120.00	9,572.19	12,692.19
Prudential Financial Inc	NOTE	1.500	03/10/26	14,071.88	14,812.50	-	1,728.13	2,468.75	(185.28)	2,283.47
FHLB	NOTE	4.130	03/13/26	139,562.50	149,531.25	-	14,953.13	24,921.88	1,651.97	26,573.85
Loews Corporation	NOTE	3.750	04/01/26	23,437.50	28,125.00	-	-	4,687.50	873.02	5,560.52
Sierra Pacific Power	NOTE	2.600	05/01/26	14,083.33	-	-	17,604.17	3,520.84	(841.90)	2,678.94
Bank of America Corp	NOTE	4.830	07/22/26	12,027.28	-	1,126.30	22,666.79	9,513.21	727.28	10,240.49
FHLB	NOTE	1.880	09/11/26	8,854.17	9,375.00	-	1,041.67	1,562.50	(864.12)	698.38
Public Service Electric And Gas	NOTE	2.250	09/15/26	12,709.38	13,781.25	-	1,225.00	2,296.87	2,122.83	4,419.70
Pepsico Inc	NOTE	2.380	10/06/26	10,522.57	-	-	12,699.65	2,177.08	2,031.55	4,208.63
Morgan Stanley	NOTE	6.140	10/16/26	52,940.25	-	3,111.63	68,221.31	12,169.43	(1,324.47)	10,844.96
Treasury Note	NOTE	2.000	11/15/26	59,239.13	-	-	75,543.48	16,304.35	14,683.84	30,988.19
Duke Energy Carolinas	NOTE	2.950	12/01/26	7,375.00	-	-	9,833.33	2,458.33	1,344.76	3,803.09
FHLB	NOTE	2.130	12/11/26	17,944.44	-	-	24,673.61	6,729.17	(1,881.94)	4,847.23
Bristol-Myers Squibb Co	NOTE	4.900	02/22/27	-	-	5,172.22	10,616.67	5,444.45	(1,036.10)	4,408.35
JP Morgan Chase & CO	NOTE	1.040	02/04/27	2,047.50	-	-	4,322.50	2,275.00	6,078.65	8,353.65
Treasury Note	NOTE	0.630	03/31/27	26,297.81	31,250.00	-	171.70	5,123.89	23,655.22	28,779.11
Comcast Corporation	NOTE	3.300	04/01/27	-	33,825.00	-	-	3,726.25	691.20	4,417.45
Chevron Corp	NOTE	2.300	05/11/27	12,191.67	-	838.18	16,486.46	3,456.61	3,411.99	6,868.60
Treasury Note	NOTE	0.500	06/30/27	8,559.78	-	-	12,635.87	4,076.09	24,244.03	28,320.12
Honeywell International Inc	NOTE	4.650	07/30/27	-	-	10,333.33	15,500.00	5,166.67	(860.06)	4,306.61
Procter & Gamble Co	NOTE	2.850	08/11/27	-	-	5,153.75	8,312.50	3,158.75	948.24	4,106.99
Meta Platforms Inc	NOTE	3.500	08/15/27	-	-	5,215.98	9,168.06	3,952.08	301.74	4,253.82
Alabama Power Company	NOTE	3.750	09/01/27	-	-	1,776.04	4,843.75	3,067.71	115.16	3,182.87

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
09/01/24-09/30/24

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
FNMA	NOTE	0.750	10/08/27	-	-	34,425.00	38,925.00	4,500.00	15,422.50	19,922.50
Unitedhealth Group Inc	NOTE	2.950	10/15/27	22,288.89	-	1,204.58	28,565.83	5,072.36	2,572.33	7,644.69
Treasury Note	NOTE	0.500	10/31/27	-	-	19,157.60	20,923.91	1,766.31	9,959.24	11,725.55
FHLB	NOTE	4.250	12/10/27	-	-	44,368.82	50,254.48	5,885.66	(976.08)	4,909.58
Pepsico Inc	NOTE	3.600	02/18/28	-	-	2,400.00	4,300.00	1,900.00	89.93	1,989.93
Bank of New York Mellon	NOTE	4.890	07/21/28	-	-	13,311.67	18,745.00	5,433.33	(566.91)	4,866.42
Citibank NA	NOTE	5.800	09/29/28	-	68,185.25	61,366.73	757.61	7,576.13	(1,978.00)	5,598.13
Abbvie Inc	NOTE	4.250	11/14/28	-	-	27,625.00	32,347.22	4,722.22	(368.33)	4,353.89
Target Corporation	NOTE	3.380	04/15/29	-	-	28,687.50	31,125.00	2,437.50	276.89	2,714.39
Subtotal				\$ 1,125,611.73	\$ 810,799.88	\$ 318,973.08	\$ 957,399.72	\$ 323,614.79	\$ 240,602.48	\$ 564,217.27
CASH EQUIVALENTS										
Dreyfus Treasury				-	101,545.33	-	-	101,545.33	-	101,545.33
Subtotal				\$ -	\$ 101,545.33	\$ -	\$ -	\$ 101,545.33	\$ -	\$ 101,545.33
LAIF										
Local Agency Investment Fund				41,732.82	-	-	138,910.44	97,177.62	-	97,177.62
TOTAL				\$ 1,167,344.55	\$ 912,345.21	\$ 318,973.08	\$ 1,096,310.16	\$ 522,337.74	\$ 240,602.48	\$ 762,940.22

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 09/30/24

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
09/30/24	Dreyfus Trisy Sec CM Investor	09248U718	0.000	09/30/24	09/30/24	\$ 3,070,536	\$ 3,070,536	100.00	\$ 3,070,536	\$ -	4.64%	0	4.87%
08/29/24	Treasury Bill	912797GW1	0.000	10/03/24	10/03/24	10,200,000	10,159,986	99.97	10,197,335	37,349	4.78%	3	16.18%
09/17/24	Treasury Bill	912797LT2	0.000	10/15/24	10/15/24	7,700,000	7,672,026	99.82	7,685,996	13,970	4.75%	15	12.20%
12/23/22	Morgan Stanley	61747YEX9	6.140	10/16/26	10/18/24	525,000	538,418	101.59	533,368	(5,050)	5.55%	18	0.85%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	99.85	324,509	(20,940)	5.05%	30	0.51%
09/24/20	Wisconsin Electric Power Company	976656CLO	2.050	12/15/24	12/15/24	350,000	368,382	99.33	347,641	(20,741)	5.29%	76	0.55%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	460,000	458,965	99.06	455,692	(3,273)	4.67%	98	0.72%
12/10/21	Federal National Mortgage Assoc	3135G0X24	1.630	01/07/25	01/07/25	1,750,000	1,782,200	99.19	1,735,867	(46,333)	4.64%	99	2.75%
05/11/22	Apple Inc	037833DF4	2.750	01/13/25	01/13/25	425,000	422,980	99.43	422,560	(420)	4.76%	105	0.67%
01/11/23	Bank of America Corp	06051GLA5	4.830	07/22/26	01/21/25	495,000	490,179	100.08	495,373	5,194	5.75%	113	0.79%
02/17/22	US Bank NA/Cincinnati	90331HPL1	2.050	01/21/25	01/21/25	475,000	475,751	99.06	470,535	(5,216)	5.13%	113	0.75%
01/25/23	JP Morgan Chase & CO	46647PBW5	1.040	02/04/27	02/04/25	600,000	533,574	95.59	573,530	39,956	4.81%	127	0.91%
09/15/22	Merck & Co Inc	58933YAR6	2.750	02/10/25	02/10/25	434,000	421,031	99.24	430,718	9,687	4.86%	133	0.68%
01/06/22	FHLMC Reference Note	3137EAEP0	1.500	02/12/25	02/12/25	1,750,000	1,765,705	98.86	1,730,055	(35,650)	4.65%	135	2.75%
03/04/22	FFCB	3133ENPY0	1.750	02/25/25	02/25/25	1,250,000	1,252,738	98.88	1,235,960	(16,778)	4.58%	148	1.96%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	450,000	474,519	99.13	446,105	(28,414)	4.74%	157	0.71%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	435,000	474,791	99.23	431,632	(43,159)	4.67%	166	0.69%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	1,600,000	1,591,125	98.10	1,569,625	(21,500)	4.38%	182	2.49%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	99.35	49,676	(5,303)	4.57%	183	0.08%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	97.97	1,420,553	(33,431)	4.35%	196	2.25%
05/04/22	Home Depot Inc	437076CM2	2.700	04/15/25	04/15/25	425,000	418,714	98.92	420,425	1,711	4.73%	197	0.67%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	1,225,000	1,190,032	97.91	1,199,421	9,389	4.43%	204	1.90%
06/06/22	Caterpillar Financial Services	14913R2V8	3.400	05/13/25	05/13/25	425,000	426,632	99.32	422,109	(4,523)	4.25%	225	0.67%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	350,000	380,073	99.41	347,947	(32,126)	4.46%	227	0.55%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	400,000	412,594	99.39	397,557	(15,037)	4.42%	232	0.63%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	475,000	466,704	97.66	463,906	(2,798)	4.42%	240	0.74%
06/15/22	Cisco Systems Inc	17275RAW2	3.500	06/15/25	06/15/25	400,000	397,604	99.40	397,599	(5)	4.36%	258	0.63%
09/01/22	Treasury Note	91282CEU1	2.875	06/15/25	06/15/25	1,600,000	1,571,813	99.09	1,585,438	13,625	4.19%	258	2.52%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,434	97.15	1,700,166	(10,268)	4.14%	273	2.70%
09/30/22	Treasury Note	91282CEY3	3.000	07/15/25	07/15/25	1,200,000	1,162,125	99.17	1,190,063	27,938	4.07%	288	1.89%
09/24/20	State Street Corporation	85747TAT0	3.550	08/18/25	08/18/25	475,000	531,317	99.42	472,258	(59,059)	4.22%	322	0.75%
06/14/22	Burlington Northern Santa Fe LLC	12189LAY7	3.650	09/01/25	09/01/25	325,000	322,095	99.48	323,307	1,212	4.23%	336	0.51%
09/08/22	John Deere Capital Corp	24422EWJ4	4.050	09/08/25	09/08/25	425,000	425,519	99.87	424,461	(1,058)	4.19%	343	0.67%
10/11/22	FFCB	3133ENIP95	4.250	09/30/25	09/30/25	1,000,000	995,940	100.22	1,002,235	6,295	4.02%	365	1.59%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,117	96.36	3,040,314	(99,803)	3.90%	403	4.82%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 09/30/24

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
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	415,000	432,814	99.31	412,148	(20,666)	4.10%	472	0.65%
01/19/23	FHLB	3130AKQX7	0.700	01/28/26	01/28/26	1,050,000	949,566	95.59	1,003,650	54,084	4.15%	485	1.59%
12/06/22	Treasury Note	91282CBQ3	0.500	02/28/26	02/28/26	1,400,000	1,269,855	95.50	1,337,055	67,200	3.79%	516	2.12%
06/20/23	FFCB	3133EPCF0	4.500	03/02/26	03/02/26	2,000,000	2,003,788	100.84	2,016,728	12,940	3.89%	518	3.20%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	900,000	817,164	95.70	861,338	44,174	4.08%	521	1.37%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,338	96.47	434,134	(21,204)	4.05%	526	0.69%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	1,250,000	1,239,538	100.34	1,254,287	14,749	3.88%	529	1.99%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	300,000	294,711	99.49	298,468	3,757	4.10%	548	0.47%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	375,000	389,284	97.52	365,717	(23,567)	4.23%	578	0.58%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,528	96.51	289,544	(25,984)	3.75%	711	0.46%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	300,000	279,264	96.66	289,969	10,705	4.04%	715	0.46%
03/01/23	Pepsico Inc	713448DN5	2.380	10/06/26	10/06/26	450,000	414,180	97.23	437,519	23,339	3.82%	736	0.69%
05/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	2,100,000	1,986,469	96.67	2,030,109	43,640	3.64%	776	3.22%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,419	96.69	676,821	(43,598)	3.71%	802	1.07%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	2,250,000	1,984,481	92.96	2,091,621	107,140	3.59%	912	3.32%
05/11/23	Chevron Corp	166764BX7	2.000	05/11/27	05/11/27	475,000	442,085	95.53	453,758	11,673	3.81%	953	0.72%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	1,000,000	875,741	92.00	920,000	44,259	3.58%	1003	1.46%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	450,000	416,654	97.34	438,038	21,384	3.88%	1110	0.70%
09/17/24	Citibank NA	17325FBB3	5.800	09/29/28	09/29/28	365,000	387,133	105.85	386,347	(786)	4.20%	1450	0.006131
	Subtotal					\$ 63,954,536	\$ 63,033,043		\$ 63,011,723	\$ (21,320)	0.043875	272.0434	100.00%
	PFC Bank Balance						<u>5,380,224</u>						
							\$ 68,413,267						
	TOTAL												

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
09/01/24-09/30/24

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
FIXED INCOME										
United Parcel Service	NOTE	2.200	09/01/24	-	-	-	-	-	-	-
Treasury Bill	NOTE	0.000	09/05/24	-	-	-	-	-	-	-
Treasury Bill	NOTE	0.000	09/17/24	-	-	-	-	-	-	-
Intel Corp	NOTE	3.700	07/29/25	1,315.56	-	-	-	(1,315.56)	-	(1,315.56)
Treasury Bill	NOTE	0.000	10/03/24	-	-	-	-	-	36,976.50	36,976.50
Treasury Bill	NOTE	0.000	10/15/24	-	-	-	-	-	13,469.01	13,469.01
PNC Funding Corp	NOTE	3.300	10/30/24	3,604.79	-	-	4,498.54	893.75	(359.06)	534.69
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	1,514.72	-	-	2,112.64	597.92	(377.41)	220.51
FFCB	NOTE	1.130	01/06/25	790.63	-	-	1,221.88	431.25	28.88	460.13
Federal National Mortgage Assoc	NOTE	1.630	01/07/25	4,265.63	-	-	6,635.42	2,369.79	(875.00)	1,494.79
Apple Inc	NOTE	2.750	01/13/25	1,558.33	-	-	2,532.29	973.96	63.13	1,037.09
US Bank NA/Cincinnati	NOTE	2.050	01/21/25	1,081.94	-	-	1,893.40	811.46	(21.46)	790.00
Merck & Co Inc	NOTE	2.750	02/10/25	696.21	-	-	1,690.79	994.58	451.89	1,446.47
FHLMC Reference Note	NOTE	1.500	02/12/25	1,385.42	-	-	3,572.92	2,187.50	(423.98)	1,763.52
FFCB	NOTE	1.750	02/25/25	364.58	-	-	2,187.50	1,822.92	(76.90)	1,746.02
Exxon Mobil Corp	NOTE	2.709	03/06/25	5,925.94	6,095.26	-	846.56	1,015.88	(476.78)	539.10
Ace InA Holdings Inc	NOTE	3.150	03/15/25	6,318.38	6,851.25	-	609.00	1,141.87	(796.61)	345.26
Treasury Note	NOTE	0.050	03/31/25	3,366.12	4,000.00	-	21.98	655.86	208.50	864.36
General Dynamics Corporation	NOTE	3.250	04/01/25	677.08	812.50	-	-	135.42	(100.50)	34.92
Federal Home Loan Banks	NOTE	0.500	04/14/25	2,759.03	-	-	3,363.19	604.16	(74.30)	529.86
Home Depot Inc	NOTE	2.700	04/15/25	4,335.00	-	-	5,291.25	956.25	178.07	1,134.32
FNMA	NOTE	0.630	04/22/25	2,743.49	-	-	3,381.51	638.02	1,029.98	1,668.00
Caterpillar Financial Services	NOTE	3.400	05/13/25	4,335.00	-	-	5,539.17	1,204.17	(46.43)	1,157.74
General Dynamics Corporation	NOTE	3.500	05/15/25	3,606.94	-	-	4,627.78	1,020.84	(635.58)	385.26
Qualcomm Incorporated	NOTE	3.450	05/20/25	3,871.67	-	-	5,021.67	1,150.00	(318.41)	831.59
Pfizer Inc	NOTE	0.800	05/28/25	981.67	-	-	1,298.33	316.66	204.10	520.76
Cisco Systems Inc	NOTE	3.500	06/15/25	2,955.56	-	-	4,122.22	1,166.66	66.68	1,233.34
Treasury Note	NOTE	2.875	06/15/25	9,803.28	-	-	13,573.77	3,770.49	831.49	4,601.98
Treasury Note	NOTE	0.250	06/30/25	748.98	-	-	1,105.64	356.66	903.55	1,260.21
Treasury Note	NOTE	3.000	07/15/25	4,695.65	-	-	7,630.43	2,934.78	1,118.36	4,053.14
State Street Corporation	NOTE	3.550	08/18/25	608.92	-	-	2,014.13	1,405.21	(1,012.80)	392.41
Burlington Northern Santa Fe LLC	NOTE	3.650	09/01/25	-	-	-	988.54	988.54	75.47	1,064.01
John Deere Capital Corp	NOTE	4.050	09/08/25	8,271.56	8,606.25	-	1,099.69	1,434.38	(14.46)	1,419.92

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
09/01/24-09/30/24

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
FFCB	NOTE	4.250	09/30/25	17,826.39	21,250.00	-	118.06	3,541.67	114.04	3,655.71
FNMA Benchmark Note	NOTE	0.500	11/07/25	4,995.42	-	-	6,310.00	1,314.58	311.02	1,625.60
Lockheed Martin Corporation	NOTE	3.550	01/15/26	1,882.49	-	-	3,110.19	1,227.70	(343.47)	884.23
FHLB	NOTE	0.700	01/28/26	673.75	-	-	1,286.25	612.50	2,769.32	3,381.82
Treasury Note	NOTE	0.500	02/28/26	19.34	-	-	599.45	580.11	3,611.00	4,191.11
FFCB	NOTE	4.500	03/02/26	44,750.00	45,000.00	-	7,250.00	7,500.00	(117.03)	7,382.97
FHLB	NOTE	0.960	03/05/26	4,224.00	4,320.00	-	624.00	720.00	2,208.97	2,928.97
Prudential Financial Inc	NOTE	1.500	03/10/26	3,206.25	3,375.00	-	393.75	562.50	(98.18)	464.32
FHLB	NOTE	4.130	03/13/26	24,062.50	25,781.25	-	2,578.13	4,296.88	284.82	4,581.70
Loews Corporation	NOTE	3.750	04/01/26	4,687.50	5,625.00	-	-	937.50	153.75	1,091.25
Sierra Pacific Power	NOTE	2.600	05/01/26	3,250.00	-	-	4,062.50	812.50	(264.67)	547.83
Bank of America Corp	NOTE	4.830	07/22/26	2,588.48	-	-	4,579.62	1,991.14	117.99	2,109.13
FHLB	NOTE	1.880	09/11/26	2,656.25	2,812.50	-	312.50	468.75	(259.24)	209.51
Public Service Electric And Gas	NOTE	2.250	09/15/26	3,112.50	3,375.00	-	300.00	562.50	519.84	1,082.34
Pepsico Inc	NOTE	2.380	10/06/26	4,304.69	-	-	5,195.31	890.62	831.09	1,721.71
Morgan Stanley	NOTE	6.140	10/16/26	12,084.19	-	-	14,769.56	2,685.37	(312.24)	2,373.13
Treasury Note	NOTE	2.000	11/15/26	12,440.22	-	-	15,864.13	3,423.91	2,650.54	6,074.45
FHLB	NOTE	2.130	12/11/26	3,305.56	-	-	4,545.14	1,239.58	(346.67)	892.91
JP Morgan Chase & CO	NOTE	1.040	02/04/27	468.00	-	-	988.00	520.00	1,377.18	1,897.18
Treasury Note	NOTE	0.630	03/31/27	5,917.01	7,031.25	-	38.63	1,152.87	5,243.93	6,396.80
Chevron Corp	NOTE	2.000	05/11/27	2,895.52	-	-	3,685.21	789.69	688.84	1,478.53
Treasury Note	NOTE	0.500	06/30/27	855.98	-	-	1,263.59	407.61	2,378.90	2,786.51
Unitedhealth Group Inc	NOTE	2.950	10/15/27	5,015.00	-	-	6,121.25	1,106.25	596.16	1,702.41
Citibank NA	NOTE	5.800	09/29/28	-	10,590.48	9,943.28	117.67	764.87	(198.30)	566.57
Subtotal				\$ 247,803.12	\$ 155,525.74	\$ 9,943.28	\$ 170,993.18	\$ 68,772.52	\$ 71,913.52	\$ 140,686.04
CASH EQUIVALENTS										
Dreyfus Trsy Sec CM Investor				-	10,186.51	-	-	10,186.51	-	10,186.51
Subtotal				\$ -	\$ 10,186.51	\$ -	\$ -	\$ 10,186.51	\$ -	\$ 10,186.51
TOTAL				\$ 247,803.12	\$ 165,712.25	\$ 9,943.28	\$ 170,993.18	\$ 78,959.03	\$ 71,913.52	\$ 150,872.55

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND THREE MONTHS ENDED SEPTEMBER 30, 2024 & 2023

		September 2024				Fiscal YTD Performance (July 2024 - September 2024)			
		Monthly Performance		Monthly Performance		Fiscal YTD Performance		Fiscal YTD Performance	
A	B	C	D	E	F	G	H	I	J
Actual \$ Sep 2024	Budget Sep 2024	Actual \$ Prior Year Sep 2023	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
OPERATING ACTIVITY									
CASH RECEIPTS FROM OPERATIONS									
1	\$6,827,322	\$7,033,273	\$6,067,618	(1)	(\$205,951)				
2	\$452,507	\$443,083	\$410,150	(2)	\$9,424		\$1,329,249	(2)	\$651,322
3	3,031,932	2,760,107	2,394,707	(3)	271,825		8,280,321	(3)	1,145,250
4	1,038,750	1,453,981	1,255,504	(4)	(415,231)		4,361,943	(4)	485,825
5	1,270,181	1,329,186	1,117,552	(5)	(59,005)		4,010,534	(5)	261,028
6	382,586	333,583	325,095	(6)	49,003		1,000,749	(6)	133,504
7	205,785	98,333	103,997	(7)	107,452		294,999	(7)	282,219
8	445,581	615,000	460,613	(8)	(169,419)		1,932,917	(8)	(1,287,591)
9	\$6,827,322	\$7,033,273	\$6,067,618	(1)	(\$205,951)		\$21,187,736	(1)	\$1,671,557
CASH DISBURSEMENTS FROM OPERATIONS									
9	(\$97,364)	(\$117,786)	(\$128,302)	(10)	\$20,422		(\$440,525)	(10)	\$13,126
10	(377,813)	(454,220)	(565,014)	(11)	76,407		(1,223,110)	(11)	196,474
11	(2,198,780)	(3,177,296)	(3,214,101)	(12)	978,516		(9,531,888)	(12)	1,474,926
12	(232,379)	(536,549)	(333,228)	(13)	304,170		(3,659,647)	(13)	704,389
13	(664,125)	(690,906)	(606,880)	(14)	26,781		(2,192,730)	(14)	142,159
14	(51,415)	(119,558)	(227,142)	(15)	68,143		(358,674)	(15)	91,386
15	0	0	(380,625)	(16)	0		0	(1,141,875)	0
16	0	0	0	(16)	0		(937,437)	(16)	107,934
17	(\$3,621,876)	(\$5,096,315)	(\$5,455,292)	(9)	\$1,474,439		(\$15,483,561)	(9)	\$2,730,394
18	\$3,205,446	\$1,936,958	\$612,326		\$1,268,488		\$2,704,175		\$4,401,951
FACILITY IMPROVEMENT TRANSACTIONS									
CASH DISBURSEMENTS									
19	(\$20,674)	(\$125,000)	\$0	(17)	\$104,326		(\$375,000)	(17)	\$215,549
20	(177,636)	(214,581)	(251,419)	(18)	36,945		(813,749)	(18)	176,392
21	(\$198,310)	(\$339,581)	(\$251,419)		\$141,271		(\$1,188,749)		\$391,941
22	\$0	\$0	\$0	(17)	\$0		\$0	(17)	\$0
23	0	0	0	(19)	\$0		0	(19)	140,558
24	0	24,263	535,041	(20)	(\$24,263)		72,788	(20)	(9,295)
25	21,000	29,167	0	(21)	(\$8,167)		87,500	(21)	(22,610)
26	\$21,000	\$53,430	\$535,041		(\$32,430)		\$160,288		\$108,653
27	(\$177,310)	(\$286,151)	\$283,622		\$108,841		(\$1,028,461)		\$500,594
28	\$0	\$0	\$0	(22)	\$0		\$0	(22)	\$0
29	\$3,028,136	\$1,650,807	\$895,948		\$1,377,329		\$1,675,714		\$4,902,545
					NET INCREASE (DECREASE) IN CASH FROM OPERATIONS				
					\$6,578,259				
					\$3,544,892				
					\$4,902,545				

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND THREE MONTHS ENDED SEPTEMBER 30, 2024 & 2023

		September 2024				Fiscal YTD Performance (July 2024 - September 2024)						
		Monthly Performance				F	G	H	I	J		
A	B	C	D	E	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year	Fiscal YTD Note	Variance Actual Vs. Budget			
Actual \$ Sep 2024	Budget Sep 2024	Actual \$ Prior Year Sep 2023	Note	Variance Actual Vs. Budget								
29	\$3,028,136	\$1,650,807	\$895,948	\$1,377,329	\$6,578,259	\$1,675,714	\$3,544,892			\$4,902,545		
30	(\$35,581,222)	(\$44,224,000)	(7,169,351)	(23)	\$8,642,778	(\$106,188,000)	(18,233,666)	(23)		\$29,909,584		
31	\$0	\$0	\$0	(24)	\$0	\$0	\$0	(24)		\$0		
32	1,180,164	1,180,164	0	(24)	1,180,164	1,180,164	0	(24)		0		
33	37,576,373	37,576,373	0	(24)	83,049,355	83,049,355	0	(24)		0		
34	\$38,756,537	\$38,756,537	\$0	\$0	\$84,229,519	\$84,229,519	\$0			\$0		
35	\$3,175,315	(\$5,467,463)	(\$7,169,351)	\$8,642,778	\$7,951,103	(\$21,958,481)	(\$18,233,666)			\$29,909,584		
36	\$6,203,451	(\$3,816,656)	(\$6,273,403)	\$10,020,107	\$14,529,362	(\$20,282,767)	(\$14,688,774)			\$34,812,129		

NET INCREASE (DECREASE) IN CASH FROM OPERATIONS

REPLACEMENT PASSENGER TERMINAL PROJECT ("RPT")

CASH DISBURSEMENTS¹

Replacement Passenger Terminal Project Costs

CASH RECEIPTS FROM FUNDING SOURCES

FAA Grants - Replacement Passenger Terminal Project

Passenger Facility Charge Receipts/Reserves

Bond Reimbursement - 2024 Revenue Bond

INCREASE (DECREASE) - RPT PROJECT TRANSACTIONS

NET INCREASE (DECREASE) IN CASH - TOTAL

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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND THREE MONTHS ENDED SEPTEMBER 30, 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 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 13.18% FYTD September when compared to the same period in FY 2024, and favorable to the budget assumption by 7.17%. Overall financial performance in FYTD September remains positive to the budget.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND THREE MONTHS ENDED SEPTEMBER 30, 2024 & 2023

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations exceed the budget FYTD September. On an accrual basis, operating revenues exceed the budget FYTD September by \$2,000,862. 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 \$88,541 FYTD September.

NOTE (3) – Parking Fees

Parking fee revenues performed above the budget forecast FYTD September. Accrual basis Parking Fees exceed the budget by \$1,020,061 FYTD September.

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

Terminal Building rental/concession receipts exceed the budget FYTD September partially due to the timing of receipts. Accrual basis Terminal Building rents/concessions exceed the budget by \$332,593 FYTD September.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD September partially due to the timing of receipts. Accrual basis Other Building rents are \$89,302 above budget expectations FYTD September 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 \$129,173 FYTD September.

NOTE (7) – Other Receipts

Other Receipts consist primarily of ground handling and airfield access fees. Accrual basis Other Receipts are \$195,056 ahead of budget FYTD September.

NOTE (8) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes, the timing of coupon payments and individual investment maturities. Accrual basis investment income exceeds the budget by \$146,136 FYTD September.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget FYTD September. 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 THREE MONTHS ENDED SEPTEMBER 30, 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. The next remittance, covering parking activity for the month of July, August and September 2024, is due October 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 below the budget FYTD September.

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 THREE MONTHS ENDED SEPTEMBER 30, 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 FYTD September by \$29,909,584 primarily due to the timing of payments. The majority of cash expenditures FYTD September are related to Holder, Pankow, TEC JV (\$62,305,136), including retention payments to the escrow bank.

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 THREE MONTHS ENDED SEPTEMBER 30, 2024 & 2023

		September 2024							
		Monthly Performance			Fiscal YTD Performance (July 2024 - September 2024)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Sep 2024	Budget Sep 2024	Actual \$ Prior Year Sep 2023	Note	Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
35	\$448,821	\$450,000	\$427,391 (1)	(\$1,179)	Customer Facility Charge Receipts	\$1,405,516	\$1,350,000	\$1,248,255 (1)	\$55,516
36	0	0	0	0	Federal Relief Grant Funds - 2012 Bond Debt Service	0	0	859,449	0
37	6,607	85,914	123,484 (2)	(79,307)	Facility Rent	278,067	257,742	300,875 (2)	20,325
38	(503,223)	(486,095)	(486,036)	(17,128)	Payments to Bond Trustee for 2012 Bond Debt Service	(1,439,302)	(1,458,285)	(1,458,108)	18,983
39	(\$47,795)	\$49,819	\$64,839 (3)	(\$97,614)		\$244,281	\$149,457	\$950,471 (3)	\$94,824

General Comments

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

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

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

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

Note (2) – Facility Rent

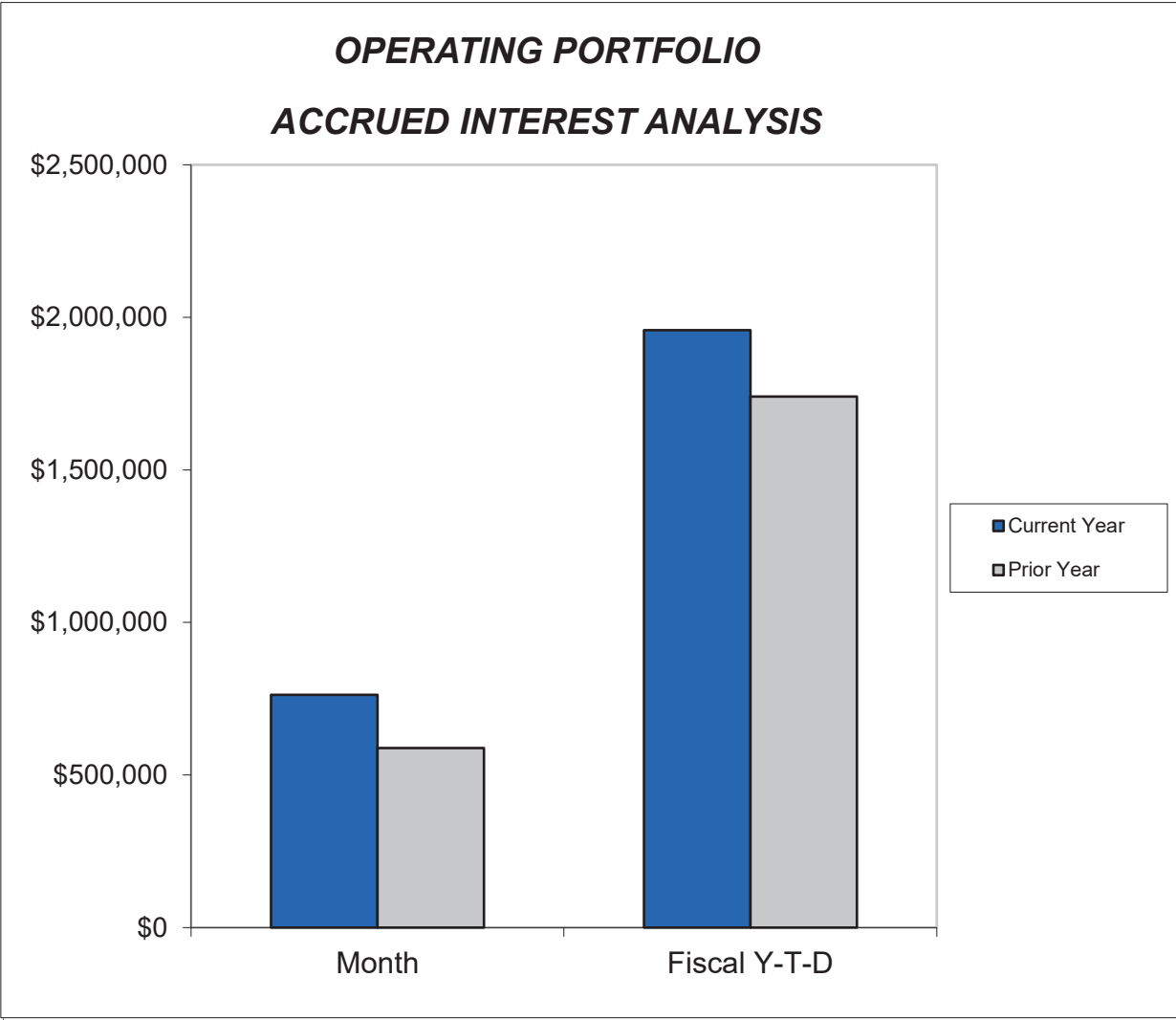
Facility Rent receipts may be applied to the 2012 Bond debt service or other allowable uses.

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

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

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

Burbank-Glendale-Pasadena Airport Authority



	September 2024	September 2023
Accrued Interest Revenue - Month	\$762,940	\$588,454
Accrued Interest Revenue - FYTD	\$1,957,801	\$1,740,610
Month End Portfolio Balance	\$289,577,363	\$271,259,806
Yield to Maturity	4.14%	4.99%

Supplement to the September 2024 Treasurer's Report

FYTD September 2024 Cash Disbursements

Facility Improvement Transactions

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FY 2025 Cash Disbursements - Facility Improvement Transactions

PROJECT DESCRIPTION		Annual Budgeted Cost	FYTD 2025 (Jul - Sep) Budgeted Cost	FYTD 2025 (Jul - Sep) Cash Basis Cost	FYTD 2025 (Jul - Sep) Budget Variance Fav. / (Unfav.)	Project Status FYTD 2025 (Jul 2024 - Sep 2024)
BUILDING IMPROVEMENTS						
1)	Minor Building Improvements	420,000	-	-	-	Ongoing
2)	Hangar 5 Rehabilitation - RPT Storage	275,000	-	-	-	Deferred
3)	RITC Art in Public Places	175,000	87,500	64,890	22,610	Project completion estimated Q2 of FY 2025
4)	Bldg 36 Security/Ram Access Doors Replacement	130,000	65,000	-	65,000	Project scheduled to commence Q2 of FY 2025
TOTAL BUILDING IMPROVEMENTS		\$ 1,000,000	\$ 152,500	\$ 64,890	\$ 87,610	
IT/COMMUNICATIONS/SECURITY						
5)	Communications Center Equipment (completion)	475,000	300,000	288,184	11,816	Project completion estimated Q3 of FY 2025
6)	Telephone System Rehabilitation	300,000	-	-	-	Project under review for FY 2025
7)	Fiber Optic Loop Completion	225,000	-	-	-	Project under review for FY 2025
8)	DVSS Hardware Replacement/Upgrades	200,000	50,000	-	50,000	Ongoing
9)	Mobile Police Firearms Training Range	250,000	50,000	-	50,000	Project completion estimated Q3 of FY 2025
TOTAL IT/COMMUNICATIONS/SECURITY		\$ 1,450,000	\$ 400,000	\$ 288,184	\$ 111,816	
EQUIPMENT						
10)	ARFF Rescue Vehicle Replacement (carryover)	1,132,000	-	-	-	Equipment to be delivered Q2 of FY 2025
11)	North Tower Escalator Rehabilitation	600,000	-	-	-	Project scheduled to commence Q3 of FY 2025
12)	Shuttle EV Charger Infrastructure	500,000	-	-	-	Project scheduled to commence Q3 of FY 2025
13)	Airfield Maintenance Equipment (Tractor, Mower)	175,000	-	-	-	Equipment to be delivered Q2 of FY 2025
TOTAL EQUIPMENT		\$ 2,407,000	\$ -	\$ -	\$ -	
RUNWAY / TAXIWAY / ROADWAY PROJECTS						
14)	Runway/Taxiway Shoulder Rehabilitation	6,000,000	-	-	-	Project scheduled to commence Q3 of FY 2025
15)	SW Ramp Area & Maint Yard	500,000	-	-	-	Project scheduled to commence Q3 of FY 2025
16)	Relocation of PAPI	-	-	20,988	(20,988)	Project completion estimated Q2 of FY 2025
TOTAL RUNWAY/TAXIWAY/ROADWAY		\$ 6,500,000	\$ -	\$ 20,988	\$ (20,988)	
NOISE MITIGATION						
17)	Part 150 Update	\$ 1,500,000	\$ 375,000	\$ 159,451	\$ 215,549	Ongoing
TOTAL NOISE MITIGATION		\$ 1,500,000	\$ 375,000	\$ 159,451	\$ 215,549	
O & M CAPITAL		\$ 1,230,000	\$ 261,249	\$ 242,226	19,023	Ongoing
SUB TOTAL		\$ 14,087,000	\$ 1,188,749	\$ 775,739	\$ 413,010	
DEVELOPMENT						
18)	Replacement Passenger Terminal Project	506,848,000	106,188,000	76,278,416	29,909,584	Ongoing
19)	SEQ Ph1 - RPS Reconfig. Design/Development	500,000	-	-	-	Project scheduled to commence Q3 of FY 2025
20)	SEQ Phase 2 - Roadway Reconfiguration, Design	500,000	-	-	-	Project scheduled to commence Q3 of FY 2025
TOTAL DEVELOPMENT		\$ 507,848,000	\$ 106,188,000	\$ 76,278,416	\$ 29,909,584	
TOTAL		\$ 521,935,000	\$ 107,376,749	\$ 77,054,155	\$ 30,322,594	

Supplement to the September 2024 Treasurer's Report

FYTD September 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)	September 2024 Cash Expenditures	FYTD 2025 (Jul - Sep) 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	768,496	2,848,587	13,206,362	11,842,390
Airport & Aviation Professionals Inc. (AvAirPros) (1b)	Airline Technical & Financial Coordination Services	511,528	350,000	23,377	60,186	289,814	571,714
Airport Projects (1b)	Technical Support	7,498	69,315	15,362	21,092	48,223	28,590
ATX (1b)	Technical Support	-	72,000	-	66,375	5,625	66,375
Conway Consulting (1b)	Technical Support	395,727	150,000	-	9,900	140,100	405,627
Georgino Development (1b)	Strategic Planning Services	142,800	60,000	4,800	14,400	45,600	157,200
Public Resources Advisory Group (PRAG) (1b)	Financial Advisory Services	517,419	275,000	-	48,670	226,330	566,089
Ricondo & Associates (1b)	Financial Feasibility Services	831,922	340,000	-	56,285	283,715	888,207
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	20,208,194	57,605,246	900,121,090	144,891,418
Truist Bank (1d)	Design Builder - Retention Escrow Account			4,699,890	4,699,890		
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	29,459	35,426	N/A	379,807
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	4,995	19,710	130,290	326,870
Thriving Restaurants (2)	Consulting Services	5,000	N/A	-	-	N/A	5,000
Woodward (2)	Consulting Services	24,000	36,000	6,000	9,000	27,000	33,000
Zions Bancorporation (2)	Consulting Services	2,500	N/A	-	3,000	N/A	5,500
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	12,437,700	9,457,700	10,417,700	-	12,437,700
City of Burbank (5b)	Plan Check Services	344,124	436,874	92,750	92,750	-	436,874
Barclays Bank (6)	CP Program / LOC Bank	442,813	N/A	108,637	108,637	N/A	551,450
Sumitomo Mitsui (6)	CP Program / LOC Bank	483,286	N/A	161,562	161,562	N/A	644,848
Meetings	Various Expenses	30,026	N/A	-	-	N/A	30,026
Licenses & Fees	Various Expenses	11,738	N/A	-	-	N/A	11,738
TOTALS		\$ 104,530,504	\$ 1,084,438,149	\$ 35,581,222	\$ 76,278,416	\$ 914,524,149	\$ 180,808,920

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Notes to Replacement Passenger Terminal Project Schedule
Project Costs as of September 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 were completed April 2024.
- To date the Commission approved an additional six (6) Task Orders primarily for general conditions, equipment, and materials for a total of \$987,356,306. In addition, FYTD September 2024, total contingencies of \$4,039,261 have been approved.
- (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) September 20, 2022 - \$25,000
 - 2) March 7, 2023 - \$50,000
 - 3) June 26, 2023 - \$494,000
 - 4) September 18, 2023 - \$1,411,000
 - 5) June 13, 2024 - \$40,000 (AIC Inspections)
 - 6) August 20, 2024 - \$960,000
 - 7) September 20, 2024 - \$9,457,700
- (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

Funding Source	Total Amount	Prior Fiscal Years' Reimbursements	September 2024 Reimbursement	FYTD September 2024 Reimbursement	Total-to-Date Project Reimbursements	Remaining Amount
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)	668,429,401	17,191,077	27,406,401	72,879,383	90,070,460	578,358,941
TOTALS	\$ 788,125,655	\$ 44,853,643	\$ 27,406,401	\$ 72,879,383	\$ 117,733,026	\$ 670,392,629

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) Includes interest and dividend earnings to date:

Bond Proceeds Amount	\$ 655,871,612
Accrued Interest and Dividends to Date (Held by Trustee)	12,557,789
Total Available Amount	\$ 668,429,401

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
Replacement Passenger Terminal Project (RPT)
FY 2025 Wire Transfers

Consultant/Vendor	Scope of Work	Prior Fiscal Years' Wire Transfers	Sep. 2024 Wire Transfers	FYTD Sep. 2024 Wire Transfers	Project-to-date Total Wire Transfers
Barclays Bank (1)	CP Program / LOC Bank	\$ 442,813	\$ 108,637	\$ 108,637	\$ 551,450
Sumitomo Mitsui (2)	CP Program / LOC Bank	481,720	161,562	161,562	643,282
TOTALS		\$ 924,533	\$ 270,199	\$ 270,199	\$ 1,194,732

Notes

(1) Quarterly payment of \$108,637 was made on September 13, 2024, to Barclays Bank PLC for the letter of credit maintenance fees.

(2) Quarterly payment of \$161,562 was made on September 13, 2024, to Sumitomo Mitsui Banking Corporation for the letter of credit maintenance fees.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
DECEMBER 16, 2024**

COMMITTEE PENDING ITEMS

	<u>Tentative Presentation</u>
1. Adoption of Annual Investment Policy	January 21, 2025
2. Presentation of BFS Audit Results	February 3, 2025
3. Report on Passenger Activity: Continuing Disclosure Report Review	February 3, 2025
4. Hangar Lease (Hangars 44 and 45 – Earthstar)	February 3, 2025
5. Award of AUA Amendment No. 6 Southwest Airlines	TBA

Replacement Passenger Terminal Project

Financing Plan Risks

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

December 16, 2024

Financing Plan Risks

- Federal funding sources
- Tax law changes
- Interest rates
- Project cost

Federal Funding Sources Risk

- Receive fewer additional funding sources
 - Financing plan includes \$64 million of target Federally controlled dollars which are currently unawarded/unapproved
 - Additional \$39 million in unawarded formulaic grants and unapproved PFCs
- Unable to access previously awarded sources
 - Based on compliance with Federal regulations for distinct units of work
 - Undrawn amount currently total approximately \$88 million⁽¹⁾
- Timing of funds
 - Require additional liquidity (interest/cost due on CP draws, foregone investment earnings, etc.)

(1) Through October 2024

Tax Law Changes Risk

- Federal election campaigns included promises of extending and increasing tax cuts
 - Tax cuts under the Tax Cuts and Jobs Act of 2017 (TCJA) expires after 2025
 - To meet Senate rules on the reconciliation process, TCJA used savings from disallowing tax-exempt municipal bond advance refundings
- There are currently no formal proposals
- Rumors have included possible full or partial revocation of municipal bond tax exemption
 - Specifically, private activity AMT bonds (similar to BUR's 2024B GARBs) maybe targeted

Interest Rate Risk

- Financing plan assumes issuing GARBs to fund \$283 million of project costs in 2026 Q1
- Interest rates are difficult to predict, as they are determined by many factors
 - Investment alternatives (stocks, real estate, cryptocurrency, etc.)
 - Federal Reserve and other central bank policies
 - Economic outlook
- Market outlook on interest rates has shifted in the past month
 - Forecast continues to predict lower future interest rates

2025 Q4 Forecast⁽¹⁾	As of 10/31	As of 11/30
Fed Funds Rate	3.06-3.30%	3.40-3.65%
2Y Treasury	3.17%	3.56%
5Y Treasury	3.39%	3.79%
10Y Treasury	3.73%	4.10%
30Y Treasury	3.99%	4.33%

(1) Bloomberg survey of economist's median rate forecasts

Project Cost Risk

- Potential factors contributing to project cost risk
 - Inflation
 - Tariffs
 - Supply chain disruption
- Direct 1-to-1 impact on amount of closeout GARB financing size

Quantifying Risk⁽¹⁾

Risk	Description	Bond Funding ⁽²⁾	Annual Debt Service ⁽³⁾	CPE ⁽⁴⁾
Federal Funding	No new awards/approvals	+\$64.3 million	+\$4,408,000	+1.23
	plus, no new formulaic/PFCs	+\$103.0 million	+\$7,007,000	+1.95
	plus, no new disbursements for past awards	+\$191.0 million	+\$13,175,000	+3.66
Tax Law	No private activity bonds	No change	+\$3,563,000	+0.98
	No tax-exempt bonds	No change	+\$3,860,000	+1.07
Interest Rate	50 bps lower	No change	-\$726,000	-0.22
	50 bps higher	No change	+\$744,000	+0.21
Project Cost	\$50 million higher	+\$50.0 million	+\$3,505,000	+0.97
	\$100 million higher	+\$100.0 million	+\$7,011,000	+1.95

(1) Prepared solely for the purpose of discussion; not intended to imply likelihood of any such event(s)

(2) Estimate based on financing plan as outlined in 11/18/2024 F&A presentation, total RPT cost of \$1.248B, and disbursements through October 2024

(3) Estimate based on interest rates as of 12/6/2024 plus 50 bps for "A"-rated GARBs

(4) Calculated using method similar to projections prepared by Ricondo & Associates, based on detailed data, CAGR of 3.3% of 2022-2032