



January 16, 2025

CANCELLATION OF A REGULAR MEETING  
AND CALL AND NOTICE OF A SPECIAL MEETING  
OF THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

The Airport Authority administrative offices will recognize the observance of Martin Luther King Jr. Day on Monday, January 20, 2025, and our Administrative office will be closed. Therefore, notice is hereby given that the regular meeting of the Burbank-Glendale-Pasadena Airport Authority scheduled for Monday, January 20, 2025, in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, CA 91505, has been cancelled.

NOTICE is hereby given that a special meeting of the Burbank-Glendale-Pasadena Airport Authority will be held on Tuesday, January 21, 2025, at 9:00 a.m., in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, CA 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: (818) 862-3332

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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

Special Meeting of January 21, 2025

9.00 A.M.

*The public comment period is the opportunity for members of the public to address the Commission on agenda items and on airport-related non-agenda matters that are within the Commission'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.*



*Members in-person attendance or participation at meeting of the Commission 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 Commission 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 Commission'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 Commission less than 72 hours prior to that meeting are available for public inspection at Hollywood Burbank Airport (2627 N. Hollywood Way, Burbank) in the administrative office during normal business hours.*



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

# AGENDA

Tuesday, January 21, 2025

1. ROLL CALL
2. PLEDGE OF ALLEGIANCE
3. AB 2449 DISCLOSURE
4. APPROVAL OF AGENDA
5. PUBLIC COMMENT (Public comment will be limited to a total of 20 minutes at the beginning of the meeting and will continue at the conclusion of the meeting, if necessary. Comments are limited to 3 minutes each, and the Authority President may limit this time if reasonable under the circumstances.)
6. CONSENT CALENDAR (Includes Minutes. Items on the Consent Calendar are generally routine in nature and may be acted upon by one motion unless removed for separate consideration.)
  - a. Committee Minutes  
(For Note and File)
    - 1) Executive Committee **[See page 1]**
      - (i) December 4, 2024
    - 2) Finance and Administration Committee
      - (i) November 18, 2024 **[See page 3]**
      - (ii) September 16, 2024 **[See page 5]**
7. Treasurer's Reports
  - 1) September 2024 **[See page 7]**
  - 2) August 2024 **[See page 38]**
8. ITEMS FOR COMMISSION APPROVAL
  - a. Appointment of Committee Assignments
  - b. Award of Contract **[See page 64]**  
Landscape Maintenance Services Agreement  
Parkwood Landscape Maintenance, Inc.
  - c. Camano Consulting Group, LLC **[See page 69]**  
Professional Services Agreement
9. ITEMS FOR COMMISSION DISCUSSION
  - a. Update: National Human Trafficking Prevention Month

10. ITEMS FOR COMMISSION INFORMATION

a. Air Service Announcement

b. Replacement Passenger Terminal Project – Construction Update

11. PULLED FROM CONSENT CALENDAR

12. EXECUTIVE DIRECTOR COMMENTS

13. COMMISSIONER COMMENTS

(Commissioners may make a brief announcement, make a brief report on their activities, and request an agenda item for future meetings.)

14. PUBLIC COMMENT

15. ADJOURNMENT



## COMMISSION NEWSLETTER

Tuesday, January 21, 2025

*[Regarding agenda items]*

### 6. CONSENT CALENDAR

*(Consent Calendar items may be enacted by one motion. There will be no separate discussion on these items unless a Commissioner so requests, in which event the item will be removed from the Consent Calendar and considered in its normal sequence on the agenda.)*

- a. COMMITTEE MINUTES. A copy of the approved minutes of the Executive Committee meeting of December 4, 2024; and approved copies of the Finance and Administration Committee meetings of November 18, 2024 and September 16, 2024, are included in the agenda packet for information purposes.

7. TREASURER'S REPORTS. The Treasurer's Reports for August 2024 and September 2024 are included in the agenda packet. At its meeting on December 16, 2024, the Finance and Administration Committee voted unanimously (3-0) to recommend that the Commission note and file these reports.

### 8. ITEMS FOR COMMISSION APPROVAL

- a. APPOINTMENT OF COMMITTEE ASSIGNMENTS. No staff report attached. This item is included on the agenda to provide the Commission President the opportunity to make any standing or ad hoc committee appointments that he or she may wish to make.

- b. AWARD OF CONTRACT – LANDSCAPE MAINTENANCE SERVICES AGREEMENT – PARKWOOD LANDSCAPE MAINTENANCE, INC. A staff report is included in the agenda packet. Subsequent to the recommendation of the Operations and Development Committee at its meeting immediately preceding the Commission meeting, Staff seeks Commission approval to enter into a Landscape Maintenance Services Agreement with Parkwood Landscape Maintenance, Inc., for a 21-month base period commencing February 1, 2025, and expiring October 12, 2026, at a fixed monthly price of \$29,977.

The proposed Agreement also includes an optional 18-month extension to address landscape services at the Replacement Passenger Terminal after opening. Pricing for that extension will be submitted for review once negotiated.

- c. CAMANO CONSULTING GROUP, LLC. PROFESSIONAL SERVICES AGREEMENT. A staff report is included in the agenda packet. At its meeting on January 15, 2025, the Executive Committee voted unanimously (3-0) to recommend that the Commission approve a proposed Professional Services Agreement with Camano Consulting Group, LLC for independent advisory services for the Replacement Passenger Terminal Project and airport operations.

9. ITEMS FOR COMMISSION DISCUSSION

- a. UPDATE: NATIONAL HUMAN TRAFFICKING PREVENTION MONTH. No staff report attached. Staff will present an update on Airport activity for National Human Trafficking Prevention Month.

10. ITEMS FOR COMMISSION INFORMATION

- a. AIR SERVICE ANNOUNCEMENT. No staff report attached. Staff will present details on returning service announced by air carrier.
- b. REPLACEMENT PASSENGER TERMINAL CONSTRUCTION UPDATE. No staff report attached. Staff and Jacobs Project Management will provide an update on the progress of the construction and a DBE Community Outreach update. A video presentation will also be presented.

**MINUTES OF THE REGULAR MEETING OF THE  
EXECUTIVE COMMITTEE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

**WEDNESDAY, DECEMBER 4, 2024**

A regular meeting of the Executive Committee was called to order on this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 9:00 a.m., by Commissioner Najarian.

**1. ROLL CALL**

- Present:** Commissioners Najarian and Talamantes,
- Absent** Commissioner Hampton
- Also Present:** Staff: Frank Miller, Executive Director;  
John Hatanaka, Senior Deputy Executive Director  
  
Perry Martin, PMP, Sr. Program Manager,  
Jacobs Project Management Co.  
Susan F. Gray, Susan F. Gray  
& Co., Subconsultant to Jacobs Project  
Management Co.  
  
Authority Counsel: Terence Boga, Esq.,  
Richards, Watson & Gershon

**2. Approval of Agenda**

**Motion** Commissioner Talamantes moved approval of the agenda, seconded by Commissioner Najarian.

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

**3. Public Comment**

There were no public comments.

**4. Approval of Minutes**

**a. November 6, 2024**

A draft copy of the minutes of the meeting on November 6, 2024, was included in the agenda packet for review and approval.

**Motion** Commissioner Talamantes moved approval of the Committee minutes; seconded by Commissioner Najarian.

**Motion Approved** There being no objections, the motion was approved (2–0, 1 absent).

**5. Items for Approval**

**a. Additional Public Artwork Opportunity Artist Outreach and Selection Program Replacement Passenger Terminal Project**

At its meeting on July 15, 2024, the Commission approved design modifications and infrastructure to provide for additional public artwork opportunities in the three modular connectors of the Replacement Passenger Terminal. The Design-Builder has begun this work.

As previously advised, Staff is returning to the Executive Committee to seek a recommendation for a proposed artist outreach and selection program for these additional public artwork opportunities. A staff report was provided with information on the proposed program.

**Motion**

Commissioner Talamantes moved approval of the motion; seconded by Commissioner Najarian.

**Motion Approved**

There being no objections, the motion was approved (2-0, 1 absent).

**b. Memorabilia Donation**

Staff requested a recommendation from the Executive Committee to the Commission to approve the donation of certain memorabilia to the TWA Hotel Museum at JFK International Airport and the Cradle of Aviation Museum in Garden City, New York.

**Motion**

Commissioner Talamantes moved approval of the motion; seconded by Commissioner Najarian.

**Motion Approved**

There being no objections, the motion was approved (2-0, 1 absent).

**6. Items for Information**

**a. Replacement Passenger Terminal Project – Construction Update**

Staff and Jacobs Project Management provided an update on the progress of the construction. A video presentation was also shown.

**b. Committee Pending Items**

Staff informed the Committee of future pending items that will come to the Committee for review.

**7. Adjournment**

There being no further business, the meeting was adjourned at 9:48 a.m.

**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 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]

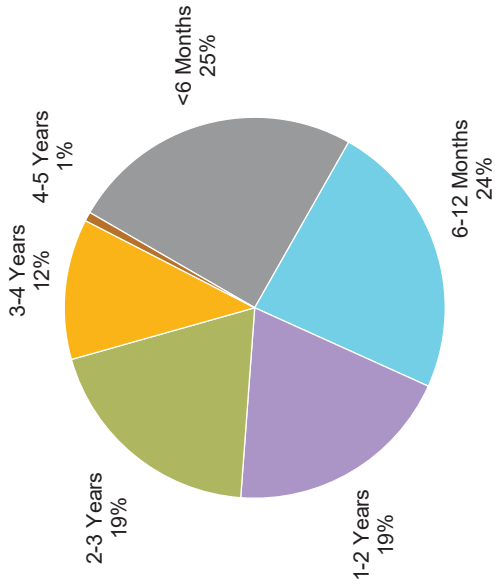
Tyron Hampton  
Treasurer

Attachments

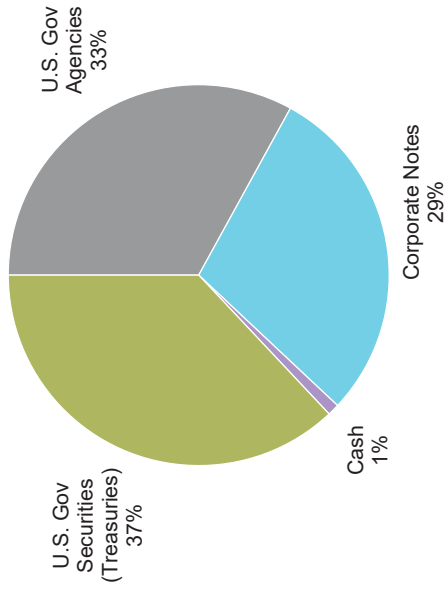
# Operating Portfolio investment guidelines conformance As of September 30, 2024

	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



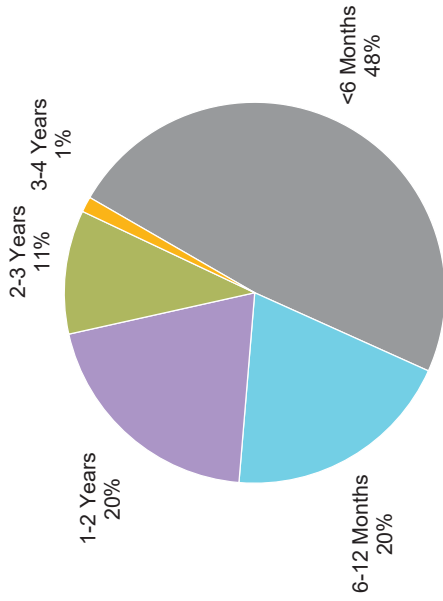
Source: Aladdin  
There is no guarantee that the investment objective will be achieved or that return expectations will be met.

# PFC Portfolio investment guidelines conformance

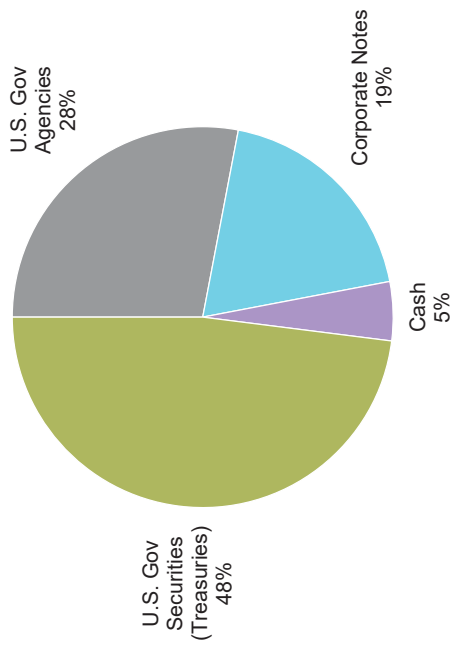
## As of September 30, 2024

	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	6174YEX9	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	3130ATU54	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**

<b>Purchase Date</b>	<b>Type of Investment</b>	<b>CUSIP</b>	<b>Coupon</b>	<b>Maturity Date</b>	<b>Eff Mat. Date</b>	<b>Par Value</b>	<b>Purchase Cost</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unrealized Gain/Loss</b>	<b>YTM</b>	<b>Days to Eff. Mat.</b>	<b>% Mkt Value</b>
09/17/24	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%
		<b>Subtotal</b>				<b>\$ 262,110,369</b>	<b>\$ 255,903,008</b>		<b>\$ 255,775,220</b>	<b>\$ (127,788)</b>	<b>0.041288</b>	<b>486.6207</b>	<b>97.91%</b>
	Local Agency Investment Fund (L.AIF)					5,447,752	5,447,752	100.21	5,458,980	11,228	4.58%	231	2.09%
		<b>Subtotal</b>				<b>\$ 267,558,122</b>	<b>\$ 261,350,760</b>		<b>\$ 261,234,200</b>	<b>\$ (116,560)</b>	<b>4.14%</b>	<b>481</b>	<b>100.00%</b>
	Operating Bank Balance						28,226,603						
		<b>TOTAL</b>					<b>\$ 289,577,363</b>						

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

<b>PURCHASES</b>										
<b>Purchase Date</b>	<b>Type of Investment</b>	<b>CUSIP</b>	<b>Coupon</b>	<b>Maturity Date</b>	<b>Par Value</b>	<b>Purchase Price</b>	<b>Purchase Cost</b>	<b>Prepaid Interest</b>		
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	(10,333.33)		
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	(838.18)		
09/11/24	Chevron Corp	166764BX7	2.300	05/11/27	125,000.00	95.45600	119,320.00	(3,111.63)		
09/11/24	Morgan Stanley	61747YEX9	6.140	10/16/26	125,000.00	101.60500	127,006.25	(2,400.00)		
09/11/24	Pepsico Inc	713448FL7	3.600	02/18/28	1,000,000.00	99.41500	994,150.00	(5,153.75)		
09/11/24	Procter & Gamble Co	742718EV7	2.850	08/11/27	2,100,000.00	97.50700	2,047,647.00	(1,024.58)		
09/11/24	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	100,000.00	97.37400	97,374.00	(1,126.30)		
09/17/24	Bank of America Corp	06051GLA5	4.830	07/22/26	150,000.00	100.05200	150,078.00	(765.42)		
09/17/24	Comcast Corporation	20030NDK4	3.300	04/01/27	50,000.00	98.48800	49,244.00	(44,368.82)		
09/17/24	FHLL	3130ATUS4	4.250	12/10/27	3,835,000.00	102.27500	3,922,246.25	(160.42)		
09/17/24	Meta Platforms Inc	30303M8G0	3.500	08/15/27	50,000.00	99.38300	49,691.50	(28,687.50)		
09/17/24	Target Corporation	87612EBH8	3.380	04/15/29	2,000,000.00	98.24600	1,964,920.00	(8,620.92)		
09/17/24	Treasury Note	91282CAU5	0.500	10/31/27	4,500,000.00	91.25391	4,106,425.78	(10,536.68)		
09/17/24	Treasury Note	91282CAU5	0.500	10/31/27	5,500,000.00	91.30469	5,021,757.81	(318,793.08)		
<b>TOTAL PURCHASES</b>					<b>\$77,235,000.00</b>		<b>\$75,619,403.21</b>	<b>\$</b>	<b>(318,793.08)</b>	

<b>MATURITIES</b>										
<b>Purchase Date</b>	<b>Type of Investment</b>	<b>CUSIP</b>	<b>Coupon</b>	<b>Maturity Date</b>	<b>Par Value</b>	<b>Purchase Price</b>	<b>Purchase Cost</b>	<b>Gain / (Loss)</b>		
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		
<b>TOTAL MATURITIES</b>					<b>\$30,071,000.00</b>		<b>\$30,052,032.67</b>	<b>\$</b>	<b>18,967.33</b>	

**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					
SALES / REDEMPTIONS / DELIVERS													
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)			
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	09/17/24	1,000,000.00	100.78689	\$ 1,007,868.89	\$ 1,106,180.00	\$ (98,311.11)			
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	09/17/24	625,000.00	99.48561	621,785.07	690,232.75	(68,447.68)			
									\$ 1,629,653.96	\$ 1,796,412.75	\$ (166,758.79)		



**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
<b>FIXED INCOME</b>										
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	-	-	-	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
<b>Subtotal</b>				<b>\$ 1,125,611.73</b>	<b>\$ 810,799.88</b>	<b>\$ 318,973.08</b>	<b>\$ 957,399.72</b>	<b>\$ 323,614.79</b>	<b>\$ 240,602.48</b>	<b>\$ 564,217.27</b>
<b>CASH EQUIVALENTS</b>										
Dreyfus Treasury				-	101,545.33	-	-	101,545.33	-	101,545.33
<b>Subtotal</b>				<b>\$ -</b>	<b>\$ 101,545.33</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 101,545.33</b>	<b>\$ -</b>	<b>\$ 101,545.33</b>
<b>LAIF</b>										
Local Agency Investment Fund				41,732.82	-	-	138,910.44	97,177.62	-	97,177.62
<b>TOTAL</b>				<b>\$ 1,167,344.55</b>	<b>\$ 912,345.21</b>	<b>\$ 318,973.08</b>	<b>\$ 1,096,310.16</b>	<b>\$ 522,337.74</b>	<b>\$ 240,602.48</b>	<b>\$ 762,940.22</b>

**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 Trsy 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	3137EAEPO	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**  
**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
<b>FIXED INCOME</b>										
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
<b>Subtotal</b>				<b>\$ 247,803.12</b>	<b>\$ 155,525.74</b>	<b>\$ 9,943.28</b>	<b>\$ 170,993.18</b>	<b>\$ 68,772.52</b>	<b>\$ 71,913.52</b>	<b>\$ 140,686.04</b>
<b>CASH EQUIVALENTS</b>										
Dreyfus Trsy Sec CM Investor				-	10,186.51	-	-	10,186.51	-	10,186.51
<b>Subtotal</b>				<b>\$ -</b>	<b>\$ 10,186.51</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,186.51</b>	<b>\$ -</b>	<b>\$ 10,186.51</b>
<b>TOTAL</b>				<b>\$ 247,803.12</b>	<b>\$ 165,712.25</b>	<b>\$ 9,943.28</b>	<b>\$ 170,993.18</b>	<b>\$ 78,959.03</b>	<b>\$ 71,913.52</b>	<b>\$ 150,872.55</b>



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

		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	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
<b>September 2024</b>											
<b>OPERATING ACTIVITY</b>											
<b>CASH RECEIPTS FROM OPERATIONS</b>											
1	Landing/Fuel Fees	\$452,507	\$443,083	\$410,150	(2)	\$9,424	\$1,980,571	\$1,329,249	\$1,256,754	(2)	\$651,322
2	Parking Fees	3,031,932	2,760,107	2,394,707	(3)	271,825	9,425,571	8,280,321	7,577,989	(3)	1,145,250
3	Rental/Concession Receipts - Terminal Building	1,038,750	1,453,981	1,255,504	(4)	(415,231)	4,847,768	4,361,943	4,417,273	(4)	485,825
4	Rental Receipts - Other Buildings	1,270,181	1,329,186	1,117,552	(5)	(59,005)	4,248,586	3,987,558	4,010,534	(5)	261,028
5	Ground Transportation	382,586	333,583	325,095	(6)	49,003	1,134,253	1,000,749	947,115	(6)	133,504
6	Other Receipts	205,785	98,333	103,997	(7)	107,452	577,218	294,999	279,091	(7)	282,219
7	Investment Receipts - Treasurer/Other Interest Earned	445,581	615,000	460,613	(8)	(169,419)	645,326	1,932,917	1,563,468	(8)	(1,287,591)
8		\$6,827,322	\$7,033,273	\$6,067,618	(1)	(\$205,951)	\$22,859,293	\$21,187,736	\$20,052,224	(1)	\$1,671,557
<b>CASH DISBURSEMENTS FROM OPERATIONS</b>											
9	Administrative Supplies & Costs	(\$97,364)	(\$117,786)	(\$128,302)	(10)	\$20,422	(\$427,399)	(\$440,525)	(\$285,763)	(10)	\$13,126
10	Operating Supplies & Maintenance	(377,813)	(454,220)	(565,014)	(11)	76,407	(1,166,186)	(1,362,660)	(1,223,110)	(11)	196,474
11	Contractual Operating Costs	(2,205,294)	(3,177,296)	(3,214,101)	(12)	972,002	(8,078,031)	(9,531,888)	(6,895,021)	(12)	1,453,857
12	Contractual Professional Services	(232,379)	(536,549)	(333,228)	(13)	304,170	(2,955,258)	(3,659,647)	(2,965,385)	(13)	704,389
13	Wages & Benefits	(664,125)	(690,906)	(606,880)	(14)	26,781	(2,050,571)	(2,192,730)	(1,603,201)	(14)	142,159
14	Other Operating Costs	(51,415)	(119,558)	(227,142)	(15)	68,143	(267,288)	(358,674)	(392,784)	(15)	91,386
15	Bond Debt Service - 2015 Bonds	0	0	(380,625)	(16)	0	0	0	(1,141,875)	(16)	0
16	Parking Tax	0	0	0	(16)	0	(829,503)	(937,437)	(786,322)	(16)	107,934
17		(\$3,628,390)	(\$5,096,315)	(\$5,455,292)	(9)	\$1,467,925	(\$15,774,236)	(\$18,483,561)	(\$15,293,461)	(9)	\$2,709,325
18		<b>\$3,198,932</b>	<b>\$1,936,958</b>	<b>\$612,326</b>		<b>\$1,261,974</b>	<b>\$7,085,057</b>	<b>\$2,704,175</b>	<b>\$4,758,763</b>		<b>\$4,380,882</b>
<b>INCREASE (DECREASE) IN CASH FROM OPERATIONS</b>											
<b>FACILITY IMPROVEMENT TRANSACTIONS</b>											
<b>CASH DISBURSEMENTS</b>											
19	Noise Mitigation Program Costs	(\$20,674)	(\$125,000)	\$0	(17)	\$104,326	(\$159,451)	(\$375,000)	\$0	(17)	\$215,549
20	Other Facility Improvement Program Project Costs	(171,122)	(214,581)	(251,419)	(18)	43,459	(616,288)	(813,749)	(2,482,558)	(18)	197,461
21		(\$191,796)	(\$339,581)	(\$251,419)		\$147,785	(\$775,739)	(\$1,188,749)	(\$2,482,558)		\$413,010
<b>CASH RECEIPTS FROM FUNDING SOURCES</b>											
22	FAA Grants - Noise Mitigation Program	\$0	\$0	\$0	(17)	\$0	\$0	\$0	\$0	(17)	\$0
23	FAA Grants - Facility Improvement Program	0	0	0	(19)	\$0	140,558	0	0	(19)	140,558
24	Passenger Facility Charge Receipts/Reserves	0	24,263	535,041	(20)	(\$24,263)	63,493	72,788	535,041	(20)	(9,295)
25	Customer Facility Charge Reserves	21,000	29,167	0	(21)	(\$8,167)	64,890	87,500	0	(21)	(22,610)
26		\$21,000	\$53,430	\$535,041		(\$32,430)	\$268,941	\$160,288	\$535,041		\$108,653
27		<b>(\$170,796)</b>	<b>(\$286,151)</b>	<b>\$283,622</b>		<b>\$115,355</b>	<b>(\$506,798)</b>	<b>(\$1,028,461)</b>	<b>(\$1,947,517)</b>		<b>\$521,663</b>
<b>FEDERAL RELIEF GRANT FUNDS</b>											
28	ARPA Grant Funds	\$0	\$0	\$0	(22)	\$0	\$0	\$0	\$733,646	(22)	\$0
29		<b>\$3,028,136</b>	<b>\$1,650,807</b>	<b>\$895,948</b>		<b>\$1,377,329</b>	<b>\$6,578,259</b>	<b>\$1,675,714</b>	<b>\$3,544,892</b>		<b>\$4,902,545</b>

**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 DISBURSEMENTS<sup>1</sup>**

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					Fiscal YTD Performance (July 2024 - September 2024)				
		Monthly Performance		September 2024			Fiscal YTD Performance		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	<b>(\$47,795)</b>	<b>\$49,819</b>	<b>\$64,839 (3)</b>	<b>(\$97,614)</b>		<b>\$244,281</b>	<b>\$149,457</b>	<b>\$950,471 (3)</b>	<b>\$94,824</b>		

**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**

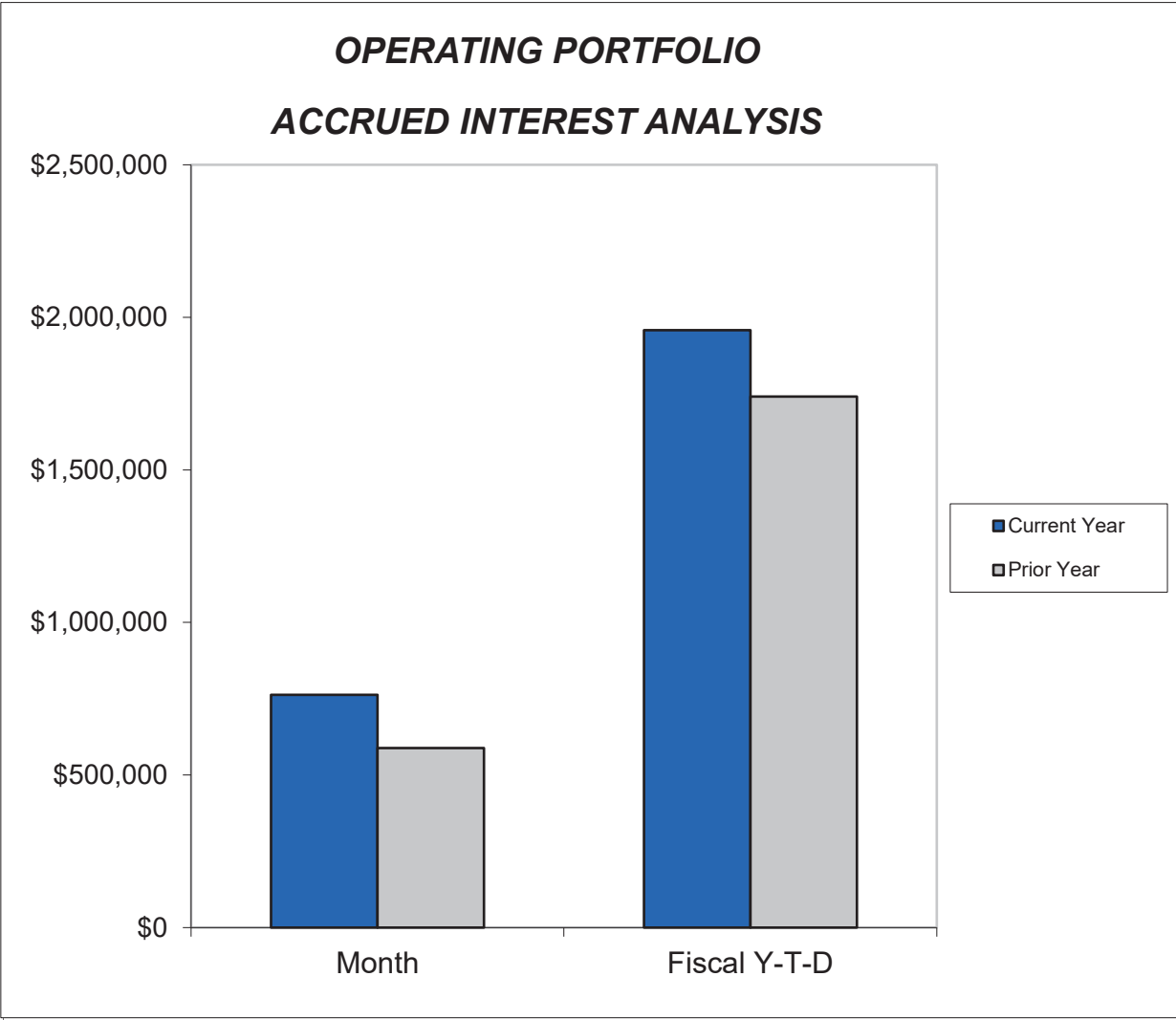
Facility Rent receipts may be applied to the 2012 Bond debt service or other allowable uses.

**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
<b>Accrued Interest Revenue - Month</b>	\$762,940	\$588,454
<b>Accrued Interest Revenue - FYTD</b>	\$1,957,801	\$1,740,610
<b>Month End Portfolio Balance</b>	\$289,577,363	\$271,259,806
<b>Yield to Maturity</b>	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)
<b>BUILDING IMPROVEMENTS</b>						
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
<b>TOTAL BUILDING IMPROVEMENTS</b>		<b>\$ 1,000,000</b>	<b>\$ 152,500</b>	<b>\$ 64,890</b>	<b>\$ 87,610</b>	
<b>IT/COMMUNICATIONS/SECURITY</b>						
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
<b>TOTAL IT/COMMUNICATIONS/SECURITY</b>		<b>\$ 1,450,000</b>	<b>\$ 400,000</b>	<b>\$ 288,184</b>	<b>\$ 111,816</b>	
<b>EQUIPMENT</b>						
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
<b>TOTAL EQUIPMENT</b>		<b>\$ 2,407,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>RUNWAY / TAXIWAY / ROADWAY PROJECTS</b>						
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
<b>TOTAL RUNWAY/TAXIWAY/ROADWAY</b>		<b>\$ 6,500,000</b>	<b>\$ -</b>	<b>\$ 20,988</b>	<b>\$ (20,988)</b>	
<b>NOISE MITIGATION</b>						
17)	Part 150 Update	\$ 1,500,000	\$ 375,000	\$ 159,451	\$ 215,549	Ongoing
<b>TOTAL NOISE MITIGATION</b>		<b>\$ 1,500,000</b>	<b>\$ 375,000</b>	<b>\$ 159,451</b>	<b>\$ 215,549</b>	
<b>O &amp; M CAPITAL</b>		<b>\$ 1,230,000</b>	<b>\$ 261,249</b>	<b>\$ 242,226</b>	<b>19,023</b>	Ongoing
<b>SUB TOTAL</b>		<b>\$ 14,087,000</b>	<b>\$ 1,188,749</b>	<b>\$ 775,739</b>	<b>\$ 413,010</b>	
<b>DEVELOPMENT</b>						
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
<b>TOTAL DEVELOPMENT</b>		<b>\$ 507,848,000</b>	<b>\$ 106,188,000</b>	<b>\$ 76,278,416</b>	<b>\$ 29,909,584</b>	
<b>TOTAL</b>		<b>\$ 521,935,000</b>	<b>\$ 107,376,749</b>	<b>\$ 77,054,155</b>	<b>\$ 30,322,594</b>	

**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
<b>TOTALS</b>		<b>\$ 104,530,504</b>	<b>\$ 1,084,438,149</b>	<b>\$ 35,581,222</b>	<b>\$ 76,278,416</b>	<b>\$ 914,524,149</b>	<b>\$ 180,808,920</b>

**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 (revised)**

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	1,180,164	1,180,164	16,102,407	32,236,013
2024 Bonds (2)	668,429,401	17,191,077	37,576,373	83,049,355	100,240,432	568,188,969
<b>TOTALS</b>	<b>\$ 788,125,655</b>	<b>\$ 44,853,643</b>	<b>\$ 38,756,537</b>	<b>\$ 84,229,519</b>	<b>\$ 129,083,162</b>	<b>\$ 659,042,493</b>

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

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

**Notes:**

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

(2) 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
<b>Total Available Amount</b>	<b>\$ 668,429,401</b>

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

<b>Consultant/Vendor</b>	<b>Scope of Work</b>	<b>Prior Fiscal Years' Wire Transfers</b>	<b>Sep. 2024 Wire Transfers</b>	<b>FYTD Sep. 2024 Wire Transfers</b>	<b>Project-to-date Total Wire Transfers</b>
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
<b>TOTALS</b>		<b>\$ 924,533</b>	<b>\$ 270,199</b>	<b>\$ 270,199</b>	<b>\$ 1,194,732</b>

**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.



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

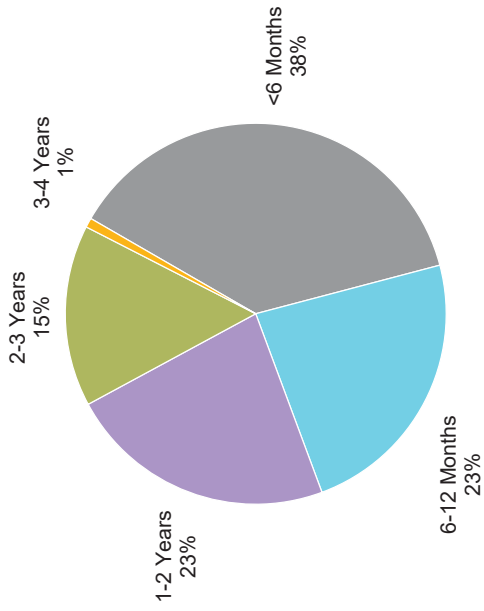


# Operating Portfolio investment guidelines conformance

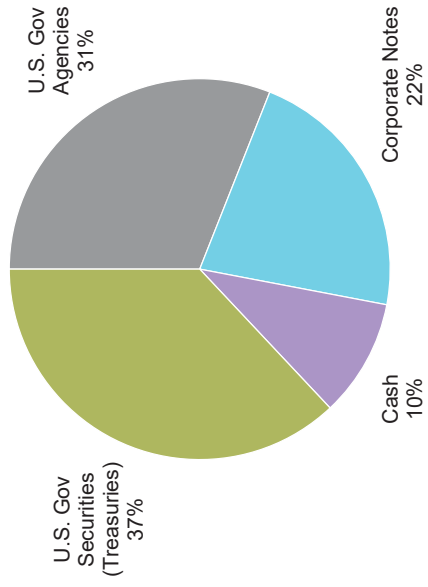
## As of August 31, 2024

	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



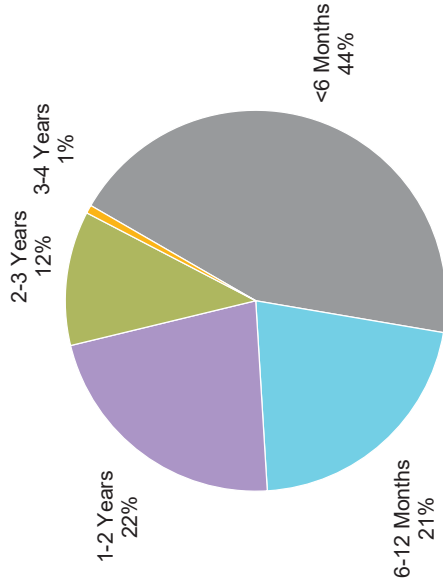
Source: Aladdin  
There is no guarantee that the investment objective will be achieved or that return expectations will be met.

# PFC Portfolio investment guidelines conformance

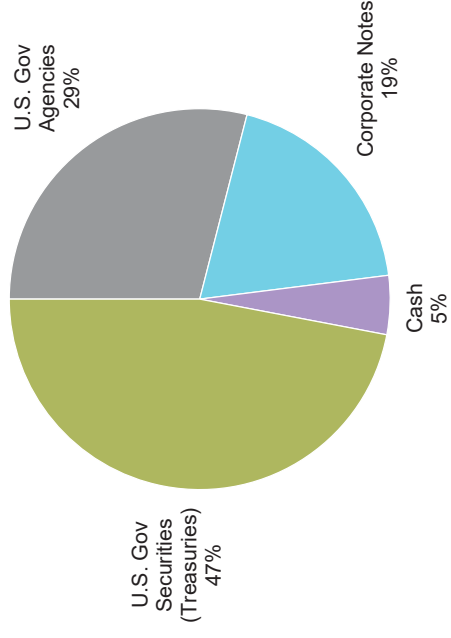
## As of August 31, 2024

	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 (Treasures)	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%
	<b>Subtotal</b>					<b>\$ 249,896,746</b>	<b>\$ 245,457,427</b>		<b>\$ 244,153,084</b>	<b>\$ (1,304,343)</b>	<b>4.67%</b>	<b>328</b>	<b>99.01%</b>
	Local Agency Investment Fund (LAIF)					2,447,752	2,447,752	99.63	2,438,735	(9,017)	4.58%	221	0.99%
	<b>Subtotal</b>					<b>\$ 252,344,499</b>	<b>\$ 247,905,179</b>		<b>\$ 246,591,819</b>	<b>\$ (1,313,360)</b>	<b>4.67%</b>	<b>327</b>	<b>100.00%</b>
	Operating Bank Balance						26,309,976						
	<b>TOTAL</b>						<b>\$ 274,215,155</b>						



**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
<b>FIXED INCOME</b>										
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
<b>Subtotal</b>				<b>\$ 1,153,392.85</b>	<b>\$ 356,268.50</b>	<b>\$ -</b>	<b>\$ 1,125,611.73</b>	<b>\$ 328,487.38</b>	<b>\$ 172,658.84</b>	<b>\$ 501,146.22</b>

**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
<b>CASH EQUIVALENTS</b>										
Dreyfus Treasury				-	97,817.40	-	-	97,817.40	-	97,817.40
	<b>Subtotal</b>			\$ -	\$ 97,817.40	\$ -	\$ -	\$ 97,817.40	\$ -	\$ 97,817.40
<b>LAIF</b>										
Local Agency Investment Fund				32,213.65	-	-	41,732.82	9,519.17	-	9,519.17
	<b>TOTAL</b>			\$ 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%
	<b>Subtotal</b>					<b>\$ 63,757,650</b>	<b>\$ 62,870,202</b>		<b>\$ 62,567,977</b>	<b>\$ (302,225)</b>	<b>4.75%</b>	<b>286</b>	<b>100.00%</b>
	PFC Bank Balance						5,532,360						
	<b>TOTAL</b>						<b>\$ 68,402,562</b>						



**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
<b>FIXED INCOME</b>										
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					
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	
<b>Subtotal</b>				<b>\$ 247,944.93</b>	<b>\$ 74,611.50</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 247,803.12</b>	<b>\$ 74,469.69</b>	<b>\$ 72,254.06</b>	<b>\$ 146,723.75</b>	
<b>CASH EQUIVALENTS</b>												
Dreyfus Trsy Sec CM Investor				-	4,122.80	-	-	-	4,122.80	-	-	4,122.80
<b>Subtotal</b>				<b>\$ -</b>	<b>\$ 4,122.80</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,122.80</b>	<b>\$ -</b>	<b>\$ 4,122.80</b>	
<b>TOTAL</b>				<b>\$ 247,944.93</b>	<b>\$ 78,734.30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 247,803.12</b>	<b>\$ 78,592.49</b>	<b>\$ 72,254.06</b>	<b>\$ 150,846.55</b>	

**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	Fiscal YTD	Fiscal YTD Budget
<b>OPERATING ACTIVITY</b>													
<b>CASH RECEIPTS FROM OPERATIONS</b>													
1	Landing/Fuel Fees	\$466,381	\$443,083	\$421,768	(2)	\$23,298	\$1,528,064	\$886,166	\$846,604	(2)	\$641,898	\$1,528,064	\$846,604
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	6,393,639	5,183,282
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	3,809,018	2,907,962
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	2,978,405	2,658,372
5	Ground Transportation	378,809	333,583	307,357	(6)	45,226	751,667	667,166	622,020	(6)	84,501	751,667	667,166
6	Other Receipts	144,268	98,333	93,919	(7)	45,935	371,433	196,666	175,094	(7)	174,767	371,433	196,666
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)	199,745	1,317,917
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	\$16,031,971	\$13,984,606
<b>CASH DISBURSEMENTS FROM OPERATIONS</b>													
9	Administrative Supplies & Costs	(\$131,331)	(\$117,786)	(\$61,355)	(10)	(\$13,545)	(\$330,035)	(\$322,739)	(\$157,461)	(10)	(\$7,296)	(\$330,035)	(\$322,739)
10	Operating Supplies & Maintenance	(407,226)	(454,220)	(379,968)	(11)	46,994	(788,373)	(908,440)	(658,096)	(11)	120,067	(788,373)	(908,440)
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	(5,858,182)	(6,354,592)
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	(2,722,879)	(3,123,098)
13	Wages & Benefits	(592,917)	(690,906)	(500,816)	(14)	97,989	(1,336,446)	(1,501,824)	(996,321)	(14)	115,378	(1,336,446)	(1,501,824)
14	Other Operating Costs	(180,404)	(119,558)	(63,269)	(15)	(60,846)	(215,873)	(239,116)	(165,642)	(15)	23,243	(215,873)	(239,116)
15	Bond Debt Service - 2015 Bonds	0	0	(380,625)		0	0	0	(761,250)		0	0	0
16	Parking Tax	0	(937,437)	0	(16)	937,437	(829,503)	(937,437)	(786,322)	(16)	107,934	(829,503)	(937,437)
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	(\$12,131,291)	(\$13,387,246)
18		<b>\$2,420,412</b>	<b>\$1,014,521</b>	<b>\$4,114,265</b>		<b>\$1,405,891</b>	<b>\$3,900,680</b>	<b>\$767,217</b>	<b>\$4,146,437</b>		<b>\$3,133,463</b>	<b>\$3,900,680</b>	<b>\$4,146,437</b>
<b>INCREASE (DECREASE) IN CASH FROM OPERATIONS</b>													
<b>FACILITY IMPROVEMENT TRANSACTIONS</b>													
<b>CASH DISBURSEMENTS</b>													
19	Noise Mitigation Program Costs	(\$18,422)	(\$125,000)	\$0	(17)	\$106,578	(\$138,777)	(\$250,000)	\$0	(17)	\$111,223	(\$138,777)	(\$250,000)
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	(459,721)	(599,168)
21		(\$364,495)	(\$589,584)	(\$1,927,454)		\$225,089	(\$598,498)	(\$849,168)	(\$2,231,139)		\$250,670	(\$598,498)	(\$849,168)
<b>CASH RECEIPTS FROM FUNDING SOURCES</b>													
22	FAA Grants - Noise Mitigation Program	\$0	\$0	\$0	(17)	\$0	\$0	\$0	\$0	(17)	\$0	\$0	\$0
23	FAA Grants - Facility Improvement Program	140,558	0	0	(19)	\$140,558	140,558	0	0	(19)	140,558	140,558	0
24	Passenger Facility Charge Receipts/Reserves	63,493	24,263	0	(20)	\$39,230	63,493	48,526	0	(20)	14,967	63,493	48,526
25	Customer Facility Charge Reserves	21,000	29,167	0	(21)	(\$8,167)	43,890	58,333	0	(21)	(14,443)	43,890	58,333
26		\$225,051	\$53,430	\$0		\$171,621	\$247,941	\$106,859	\$0		\$141,082	\$247,941	\$106,859
27		<b>(\$139,444)</b>	<b>(\$536,154)</b>	<b>(\$1,927,454)</b>		<b>\$396,710</b>	<b>(\$350,557)</b>	<b>(\$742,309)</b>	<b>(\$2,231,139)</b>		<b>\$391,752</b>	<b>(\$350,557)</b>	<b>(\$742,309)</b>
<b>FEDERAL RELIEF GRANT FUNDS</b>													
28	ARPA Grant Funds	\$0	\$0	\$733,646	(22)	\$0	\$0	\$0	\$733,646	(22)	\$0	\$0	\$733,646
29		<b>\$2,280,968</b>	<b>\$478,367</b>	<b>\$2,920,457</b>		<b>\$1,802,601</b>	<b>\$3,550,123</b>	<b>\$24,908</b>	<b>\$2,648,944</b>		<b>\$3,525,215</b>	<b>\$3,550,123</b>	<b>\$2,648,944</b>

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

		August 2024				Fiscal YTD Performance (July 2024 - August 2024)			
		Monthly Performance		August 2024		Fiscal YTD Performance		Fiscal YTD Performance	
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
29	\$2,280,968	\$478,367	\$2,920,457	\$1,802,601	\$3,550,123	\$24,908	\$2,648,944		\$3,525,215
30	(\$20,551,029)	(\$30,041,000)	(10,365,455) (23)	\$9,489,971	(\$40,697,194)	(\$61,964,000)	(11,064,315) (23)		\$21,266,806
31	\$0	\$0	\$0 (24)	\$0	\$0	\$0	\$0 (24)		\$0
32	0	0	0 (24)	0	0	0	0 (24)		0
33	18,066,581	18,066,581	0 (24)	0	45,472,982	45,472,982	0 (24)		0
34	\$18,066,581	\$18,066,581	\$0	\$0	\$45,472,982	\$45,472,982	\$0		\$0
35	(\$2,484,448)	(\$11,974,419)	(\$10,365,455)	\$9,489,971	\$4,775,788	(\$16,491,018)	(\$11,064,315)		\$21,266,806
36	(\$203,480)	(\$11,496,052)	(\$7,444,998)	\$11,292,572	\$8,325,911	(\$16,466,110)	(\$8,415,371)		\$24,792,021

**NET INCREASE (DECREASE) IN CASH FROM OPERATIONS**

**REPLACEMENT PASSENGER TERMINAL PROJECT ("RPT")**

**CASH DISBURSEMENTS<sup>1</sup>**

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 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	Variance
Actual \$	Budget	Actual \$	Note	Actual Vs.	Actual Vs.	Fiscal	Fiscal	YTD	YTD Budget	Fiscal YTD	Fiscal YTD	Note	Actual Vs.
Aug 2024	Aug 2024	Aug 2023		Budget	Budget								Budget

<b>35</b>	\$492,246	\$450,000	\$437,653	(1)	\$42,246	Customer Facility Charge Receipts		\$956,695	\$900,000	\$820,864	(1)		\$56,695
<b>36</b>	0	0	859,449		0	Federal Relief Grant Funds - 2012 Bond Debt Service		0	0	859,449			0
<b>37</b>	138,723	85,914	85,914	(2)	52,809	Facility Rent		271,460	171,828	177,391	(2)		99,632
<b>38</b>	(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
<b>39</b>	<b>\$140,787</b>	<b>\$49,819</b>	<b>\$896,980</b>	<b>(3)</b>	<b>\$90,968</b>			<b>\$292,076</b>	<b>\$99,638</b>	<b>\$885,632</b>	<b>(3)</b>		<b>\$192,438</b>

**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**

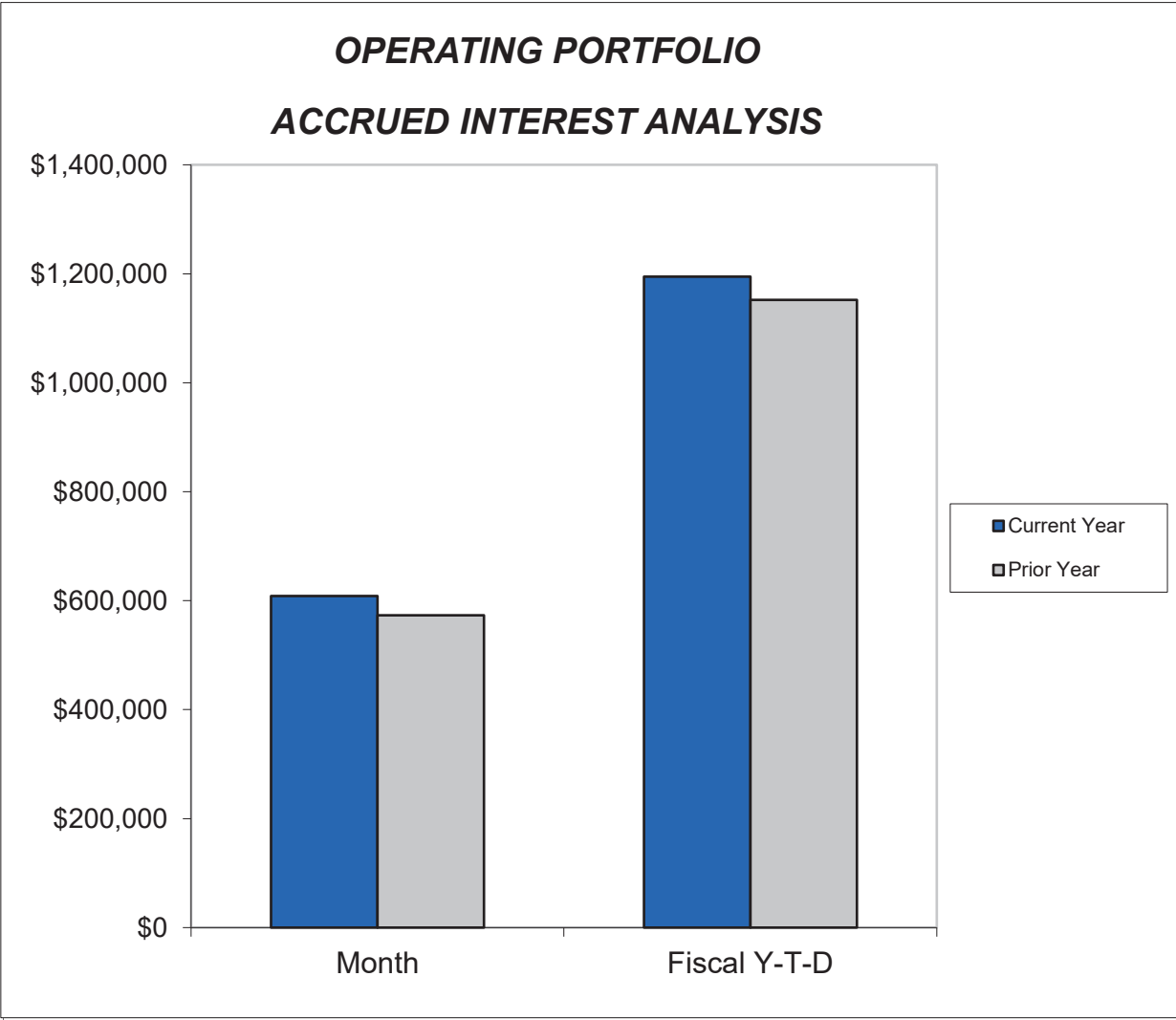
Facility Rent receipts may be applied to the 2012 Bond debt service or other allowable uses.

**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
<b>Accrued Interest Revenue - Month</b>	\$608,483	\$572,943
<b>Accrued Interest Revenue - FYTD</b>	\$1,194,861	\$1,152,156
<b>Month End Portfolio Balance</b>	\$274,215,155	\$271,692,485
<b>Yield to Maturity</b>	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
<b>TOTALS</b>		<b>\$ 104,530,504</b>	<b>\$ 1,074,887,699</b>	<b>\$ 20,551,029</b>	<b>\$ 40,697,194</b>	<b>\$ 940,255,263</b>	<b>\$ 145,227,698</b>

**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
<b>TOTALS</b>	<b>\$ 785,309,278</b>	<b>\$ 44,853,643</b>	<b>\$ 18,066,581</b>	<b>\$ 45,472,982</b>	<b>\$ 90,326,625</b>	<b>\$ 694,982,653</b>

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

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

**Notes:**

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

(2) 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
<b>Total Available Amount</b>	<b>\$ 665,613,024</b>

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
JANUARY 21, 2025**

**AWARD OF CONTRACT  
LANDSCAPE MAINTENANCE SERVICES AGREEMENT  
PARKWOOD LANDSCAPE MAINTENANCE, INC.**

Presented by Vince Hollands  
Manager, Maintenance

**SUMMARY**

Subject to the recommendation of the Operations and Development Committee at its meeting immediately preceding the Commission meeting, Staff seeks a Commission approval to enter into a Landscape Maintenance Services Agreement (“Agreement”) with Parkwood Landscape Maintenance, Inc. (“Parkwood”) for a 21-month base period commencing February 1, 2025, and expiring October 12, 2026, at a fixed monthly price of \$29,977.

The proposed Agreement also includes an optional 18-month extension to address landscape services at the Replacement Passenger Terminal (“RPT”) after opening. Pricing for that extension will be submitted for review once negotiated.

**BACKGROUND**

The Authority contracts with a service provider to maintain the landscaped areas at the Airport. The current contract was awarded to Parkwood on November 4, 2019. That agreement has a three-year base term (January 1, 2020 to December 31, 2022) and two one-year extension options for the Authority, both of which have been exercised. The existing agreement is set to expire on December 31, 2024. This agreement will be extended on a month-to-month basis pending the award of a new contract for these services.

Parkwood currently provides four full-time landscape technicians and supplements with additional staff for tree trimming and other as needed services.

**SCOPE OF WORK**

The scope of work for the proposed Agreement includes weed and litter removal; irrigation system inspection and maintenance; lawn mowing, edging, and trimming; disease detection, herbicide, and pest control; pruning and trimming; fertilizing; and mulching. The service areas include the Airport Terminal, Regional Intermodal Transportation Center, all parking lots, maintenance yard, cargo facility, areas along and around Empire Avenue, Hollywood Way, Building 36 and various aircraft hangars on Airport property.

The proposed Agreement requires that the service provider furnish all personnel, supervision, labor, materials, tools, and equipment (including applicable electric-powered equipment), as well as maintain all applicable licenses required to perform the landscape maintenance services. The service provider must ensure that it and the Authority remain in

compliance with the requirements of the California Department of Industrial Relations and applicable local requirements.

## PROCUREMENT

Staff issued a Request for Proposals (“RFP”) on September 13, 2024, through the PlanetBids e-procurement website. The RFP was also advertised through the following channels:

1. Chamber of Commerce Burbank, which reaches approximately 5,600 individuals;
2. The City of Burbank’s official website;
3. Chamber of Commerce Glendale, which reaches approximately 2,100 individuals.
4. The City of Glendale Bulletin Board;
5. Chamber of Commerce Pasadena, which did not respond to inquiries regarding the posting of this advertisement;
6. LA Times, with a reach exceeding 200,000 individuals; and
7. La Opinion.

Eighty-four firms were notified of the opportunity, and the RFP was downloaded by 16 firms, including 10 downloads from a Disadvantaged Business Enterprise (“DBE”), 6 from Women-owned Business Enterprises (“WBE”), and 7 from Minority-owned Business Enterprises (“MBEs”).

Responses were due on October 15, 2024, and three proposals were received. All were initially determined to be responsive. The firms were:

- Mariposa Landscapes, Inc.
- Parkwood Landscape Maintenance, Inc.
- SGD Enterprises

To create a balanced review of the proposals, four reviewers were chosen from various departments including Maintenance, Environmental, and Operations. The proposals were evaluated according to the selection criteria specified in the RFP.

SC-1 Firm Description, Capability and Suitability (10 points)

SC-2 Experience of Firm and Qualifications (15 points)

SC-3 Workplan Approach (Service Approach, Staffing Structure, Quality of Team Leaders, Compliance with regulations) (15 points)

SC-4 Price (40 points)

The scoring of the proposals was as follows:

	SC-1	SC-2	SC-3	SC-4	RFP Total	
Maximum Points Possible	10	15	15	40	80	Monthly Fee
<b>FIRM:</b>						
Mariposa Landscapes, Inc.	10	14	14	40	78	\$23,389
Parkwood Landscape Maintenance Inc.	10	15	15	31	71	\$29,977
SGD Enterprises	9	14	11	35	69	\$26,711

Upon review of the proposals, Staff found that Mariposa Landscapes, Inc. (Mariposa) and Parkwood were the only proposers that were responsive to the RFP’s specification that all equipment used in the performance of the services must be battery operated. These proposers were invited for interviews. Interviews were held on November 13, 2024. Each interview included a 45-minute presentation by the proposer followed by Q&A. The scoring of the proposals and interviews was as follows:

		RFP Total	Interview Scoring	Total
Rank	Maximum Points Possible	80	80	160
	<b>FIRM:</b>			
1	Parkwood Landscape Maintenance Inc.	71	76	147
2	Mariposa Landscapes, Inc.	78	59	137

**EVALUATION PANEL CONSIDERATIONS**

Well-maintained landscaping is essential for airport operations. Proper landscape management reduces the risk of wildlife presence, a safety issue at an airport, by preventing vegetation from becoming overgrown. Improving the airport's aesthetics enhances the customer experience. Proper landscaping supports environmental sustainability through effective erosion control and eco-friendly practices.

During the interview, Staff discovered that the staffing level described within the Mariposa proposal did not meet the requirements of the RFP. Staff also learned that tree trimming services, a requirement of the RFP, would be billed as an additional cost to the Authority and was not included in Mariposa’s cost proposal. Parkwood’s proposal was found to be responsive and met the requirements of the RFP.

1. Parkwood’s equipment list reflects compliance with RFP requirements for battery operated equipment; and
2. Parkwood’s proposal includes the scope of work and level of staffing specified in the RFP.

Parkwood is the current landscape service provider and has satisfactorily met landscaping requirements during the current performance period. Over the past five years, Parkwood has demonstrated a comprehensive understanding of the needs of the Airport and each of its unique service areas.

If awarded the Agreement to continue landscape services, Parkwood will continue under the organizational structure and staffing levels currently in place.

### BEST VALUE PROPOSAL

Parkwood proposes an annual cost for the new Agreement of \$359,724, or \$29,977 per month, for the 21-month base period. The total agreement amount for the 21-month base period is \$629,517. This includes all costs for labor, equipment, and materials for the scope of work described in the RFP. This cost represents an increase of approximately 26%, or \$75,168 annually, from the current agreement (monthly: \$23,713).

1. During the three base years of the current contract, Parkwood honored the fixed monthly contract price. Despite staffing shortages and labor cost increases during and following the COVID-19 pandemic, Parkwood requested rate increases of only 6% per year in the two additional contract-extension years.
2. The compound inflation rate over the period of the current contract has totaled approximately 21%. Staff found that, during this same 5-year period, prevailing wages for landscape maintenance have increased 33%, while material and fuel costs increased by 20-30%.
3. Current RFP requirements reflect the updated labor and equipment demands associated with the maintenance of the 767 trees within the Airport property. Staff believes that Parkwood had previously underestimated those costs and has been meeting the requirements of the Airport largely at its own cost.
4. Parkwood's proposal includes the cost to operate and replace all battery-operated equipment dedicated exclusively for use at the Airport. Battery-operated power equipment and mowers are estimated at \$18,700, which is amortized over the 18-month life span of the equipment. Batteries are estimated at \$500 each and amortized over the 6-month life span of the battery.

Based on this data, Staff believes that the proposal submitted by Parkwood represents a fair and reasonable response and meets the scope of work requirements of the RFP.

### FUNDING

Appropriations for landscaping services included in the adopted FY 2025 totaled \$285,000. Staff believes the approximate \$37,140 proposed increase for the remainder of the fiscal year can be accommodated through operating revenues.

### RECOMMENDATION

Subject to the approval of the Committee at its meeting immediately preceding the

Commission meeting, Staff seeks Commission approval of the proposed Agreement with Parkwood for a 21-month base period with an 18-month extension option, subject to satisfactory negotiations, to address services at the RPT.

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
JANUARY 21, 2025**

**CAMANO CONSULTING GROUP, LLC  
PROFESSIONAL SERVICES AGREEMENT**

Presented by John T. Hatanaka  
Executive Director

**SUMMARY**

At its meeting on January 15, 2025, the Executive Committee (“Committee”) voted unanimously (3–0) to recommend that the Commission approve a proposed Professional Services Agreement (“PSA”), copy attached, with Camano Consulting Group, LLC, (“Camano”) for independent advisory services for the Replacement Passenger Terminal (“RPT”) Project and airport operations.

**BACKGROUND**

With the RPT Project progressing on schedule, staff have identified a multitude of activities that will require validation and coordination to reach the target opening date in October 2026. A major milestone is anticipated to occur in May 2026, five months before the facility opening, when the RPT is scheduled to receive a Temporary Certificate of Occupancy (“TCO”). The TCO will allow for the start of the orientation, training and certification of staff, airlines, tenants and service providers in the use of the RPT.

Jacobs Project Management Co. (“Jacobs”), the program manager for the RPT Project, initiated the Operational, Readiness, Activation and Transfer (“ORAT”) planning process in the design stage of the project. The objective was to identify milestones that are required to be achieved to accomplish an overnight cutover from the current facility to the RPT.

In reviewing the schedule over the next 20 months, Staff has identified the need for an independent oversight of the ORAT process to ensure there is coordination and implementation of the necessary activities for all parties to move in and begin operations in the RPT. The proposed PSA provides for such oversight beginning on January 27, 2025 in conjunction with Jacobs’ ORAT team to evaluate each airport department’s policies, procedures and potential airport staffing needs to operate and maintain the RPT.

The proposed PSA also includes, at the Executive Director’s direction, support services to assist the Authority’s interactions with various aviation entities, associations and representatives of the Tri-Cities. These services will enable the Executive Director to focus on the future completion financing and construction of the RPT, airline coordination of the RPT, as well as the requirements of airport operations.

Staff requests the Committee recommend the retention of Camano with Mr. Frank R. Miller, Principal, to provide the proposed services as detailed in Exhibit B of the PSA.

## PROPOSAL AND BUDGET

Term: January 21, 2025, to January 30, 2027

Monthly retainer: \$14,500 including expenses related to the RPT project

Termination: Either party may terminate without cause upon 10 days' notice

The proposed PSA and retainer fee are not included in the FY 2025 adopted budget. Staff feels the cost of these services for the balance of the fiscal year can be accommodated through future operating revenues. Services for FY 2026 will be included in the upcoming fiscal year budget process.

Any services or related expenses that may be incurred for additional advisory services not related to the RPT Project will require prior authorization from the Executive Director.

## RECOMMENDATION

At its meeting on January 15, 2025, the Committee voted unanimously (3–0) to recommend that the Commission approve the proposed PSA with Camano, and authorize the President to execute the same.



**PROFESSIONAL SERVICES AGREEMENT**

(Burbank-Glendale-Pasadena Airport Authority / Camano Consulting Group)

THIS PROFESSIONAL SERVICES AGREEMENT is dated January 21, 2025 for reference purposes and is executed by the Burbank-Glendale-Pasadena Airport Authority (“Authority”) and Camano Consulting Group, LLC (“Consultant”).

**RECITALS**

A. The Authority seeks to retain Consultant as an independent contractor to provide advisory services for the Replacement Passenger Terminal project and airport operations.

B. Consultant is fully qualified to perform such services by virtue of experience and training.

**NOW, THEREFORE**, the parties agree as follows:

**1. Services.**

A. On request, Consultant shall perform the services set forth in the proposal set forth in the attached Exhibit A.

B. Consultant shall perform the services in accordance with the federal requirements set forth in the attached Exhibit B.

**2. Term.** This Agreement shall commence on January 21, 2025 and shall expire on January 30, 2027 unless earlier terminated pursuant to this Section. Either party may terminate this Agreement without cause upon 10 days notice.

**3. Compensation.**

A. The Authority agrees to compensate Consultant, and Consultant agrees to accept as full satisfaction for the services, a \$14,500 monthly retainer fee. Such fee shall be prorated when the services are performed for less than a full calendar month.

B. Consultant shall submit monthly invoices to the Authority for the Services. Within 30 days of receipt of each invoice, the Authority shall pay all undisputed amounts on the invoice. The Authority shall not withhold applicable taxes or other authorized deductions from the payments, and Consultant shall pay all required taxes on the payments.

C. Consultant’s compensation includes payment of all taxes, insurance and fringe benefits, as well as indirect costs, overhead and profit allowance, travel, materials and supplies except for travel requirements related to Airport Operations. Such travel requirements shall be billed and reimbursed at cost without mark-up. The Authority shall not withhold applicable taxes or other authorized deductions from the payments, and Consultant shall pay all required taxes on the payments.

#### **4. Independent Contractor Status.**

A. Consultant is, and shall at all times be, an independent contractor of the Authority. Neither the Authority nor any of its officers, employees, agents or volunteers shall have control over Consultant's conduct except as set forth in this Agreement. Consultant shall not incur or have the power to incur any debt, obligation or liability on the Authority's behalf.

B. No employee benefits shall be available to Consultant in connection with the performance of this Agreement. The Authority shall not be liable for compensation or indemnification to Consultant for injury or sickness arising out of performance of the services.

#### **5. Insurance.**

A. Consultant shall maintain commercial general liability insurance in an amount not less than \$1,000,000 per occurrence, \$2,000,000 general aggregate, for bodily injury, personal injury, and property damage. Such policy shall provide or be endorsed to provide: (i) that the Authority, TBI Airport Management, Inc., the Cities of Burbank, Glendale and Pasadena, and the respective officers, agents, employees and volunteers of each such entity (collectively, "the Indemnitees") shall be additional insureds; and (ii) a waiver of subrogation in favor of additional insureds. This provision shall also apply to any excess/umbrella liability policies.

B. A severability of interests provision must apply for all additional insureds ensuring that Consultant's insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the insurer's limits of liability. The policy(ies) shall not contain any cross-liability exclusions. The coverage shall contain no special limitations on the scope of protection afforded to the Indemnitees. For any claims related to this Agreement, Consultant's insurance coverage shall be primary insurance as respects the Indemnitees. Any insurance or self-insurance maintained by the Indemnitees shall be excess of Consultant's insurance and shall not contribute with it. Any failure to comply with reporting or other provisions of the policy, including breaches of warranties, shall not affect coverage provided to the Indemnitees. Consultant's insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the insurer's liability.

C. The policy shall be endorsed to state that coverage shall not be suspended, voided, cancelled by either party, or reduced in coverage or in limits except after 30 calendar days (10 calendar days in the event of non-payment of premium) prior written notice by certified mail, return receipt requested, has been given to the Authority.

D. Insurance is to be placed with insurers authorized to conduct business in the State of California with a minimum current A.M. Best's rating of no less than A:X, unless waived by the Contract Administrator.

E. Consultant shall furnish to the Authority an original certificate of insurance and amendatory endorsement showing that required policy is in effect. The Authority reserves the right to require a complete, certified copy of the required insurance policy at any time.

**6. Indemnification.** Consultant shall indemnify, hold harmless and defend the Authority and its officers, employees, and agents from any claim, demand, damage, liability, loss, cost or expense for any damage whatsoever (including death or injury to any person and injury to any property) resulting from willful misconduct, negligent acts, errors or omissions of Consultant.

**7. Confidentiality.** Consultant shall preserve the confidentiality of all data, documents, discussion or other information that is developed or received by it or that is provided for performance of this Agreement. Consultant shall not disclose such information without the prior written authorization of the Executive Director. Upon request, all Authority data shall be returned to Authority at the termination of this Agreement. Consultant's covenant under this section shall survive the expiration or termination of this Agreement.

**8. Conflict of Interest.** Consultant shall not engage in any business or transaction or have a financial or other personal interest or association, direct or indirect, that is in conflict with the proper discharge of providing services to the Authority under this Agreement or that tend to impair independence of judgment or action in the providing of services under this Agreement. This provision shall not serve to prohibit independent acts or other forms of enterprise during those hours not covered by Consultant's active engagement for the Authority, providing such acts do not constitute a conflict of interest as defined herein.

**9. Notices.** Any notices, invoices, or other documents related to this Agreement shall be deemed received on: (a) the day of delivery, if delivered by hand or by e-mail before or during regular business hours (8:00 a.m. - 5:00 p.m. PST); (b) the business day after delivery, if delivered by e-mail after regular business hours; or (c) on the second business day following deposit in the United States mail, postage prepaid, to the addresses listed below, or to such other addresses as the parties may, from time to time, designate in writing. Any notice delivered by e-mail that concerns breach or termination of this Agreement shall concurrently be sent by deposit in the United States mail, postage prepaid but such notice shall be deemed received on the day of e-mail delivery.

Burbank-Glendale-Pasadena Airport Authority  
2627 Hollywood Way  
Burbank, CA 91505  
Attn: John T. Hatanaka  
E-mail: [jhatanaka@bur.org](mailto:jhatanaka@bur.org)

Camano Consulting Group  
1485 Carol Street  
Camano Island, WA 98282  
Attn: Frank R. Miller  
E-mail: [frankr\\_miller@att.net](mailto:frankr_miller@att.net)

**10. Assignability.** Consultant shall not assign, transfer or subcontract any interest in this Agreement or the performance of any of its obligations.

**11. Exhibits.** The attached Exhibits A and B are incorporated into this Agreement by reference. In the event of any material discrepancy between the express provisions of this Agreement and the provisions of Exhibit A, the provisions of this Agreement shall prevail. In the event of any material discrepancy between the express provisions of this Agreement and the provisions of Exhibit B, the provisions of Exhibit B shall prevail.

**12. Incorporation of Mandatory Language.** Every provision of law and clause required by law to be inserted in this Agreement shall be deemed to be inserted and this Agreement shall be read and enforced as though such provision were included. If through mistake or otherwise any such provision is not inserted, or is not correctly inserted, then upon application of either party this Agreement shall promptly be amended to make such insertion or correction.

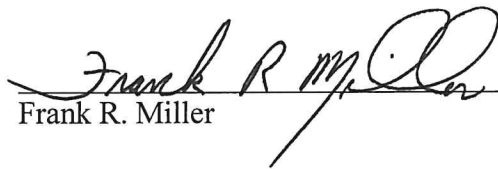
**13. Entire Agreement.** This Agreement (and the attached Exhibits) represents the entire and integrated contract between the parties regarding the replacement terminal project advisory services. This Agreement supersedes all prior oral or written negotiations, representations and contracts related to such services. This Agreement may not be amended, nor any provision or breach waived, except in a writing that is signed by the parties and that expressly refers to this Agreement.

**EXECUTED:**

**Burbank-Glendale-Pasadena  
Airport Authority**

**Camano Consulting Group, LLC**

\_\_\_\_\_  
Ara Najarian, President

  
\_\_\_\_\_  
Frank R. Miller

Approved as to form:

\_\_\_\_\_  
Terence Boga, General Counsel

**EXHIBIT A**  
**Proposal**

(attached)

January 5, 2025

John T. Hatanaka  
Senior Deputy Executive Director  
Burbank-Glendale-Pasadena Airport Authority  
2627 North Hollywood Way  
Burbank, CA, 91505

Re: Professional Services Agreement

Dear John,

Pursuant to your request for a Scope of Services to Professional Services Agreement (“PSA”) between the Burbank-Glendale-Pasadena Airport Authority and myself, Frank R. Miller, for consultant services in conjunction with the development and activation of the 14-gate Replacement Passenger Terminal (“RTP”), I am submitting the following proposed scope of services. The scope of services bullet-pointed below reflects how I propose an ongoing role to assist Airport staff, Jacobs Project Management (“Jacobs”) and the Holder, Pankow, TEC, Joint Venture (“HPTJV”) with assuring the development of RTP, its Operational Readiness Activation and Transfer (“ORAT”) program and duties assigned to assist the Executive Director.

Term of Agreement:

- The term of this Professional Services Agreement (“PSA”) will be from January 21, 2025 and shall expire on January 30, 2027, unless earlier terminated pursuant to the provisions of the PSA.
- Scope of services to include:
  - ORAT
    - Manage ORAT plan for the RTP program for the transition of the terminal and related facilities into active operations.
    - Specific activities and services include:
      - Assist with the development of Stakeholder Service Level Agreement.
      - Review of staffing and outside services requirements.
      - Development of the familiarization, induction and training program for all tenants, users and airport staff:
        - Provide guidance and assistance with the implementation of the above.
      - Development of the commissioning schedule for the building and equipment.
      - Development of the transition and overnight cutover schedule to the RTP:
        - Oversight of the liaison with airlines, concessionaires, and tenants

In addition to the services listed above, the following additional services to support the development and transition to the RTP will be provided monthly and coordinated with the Executive Director and/or his/her designee:

- Liaison services between the City of Burbank and the Airport staff and RPT team including:
  - Monthly meeting with the Burbank City Manager to discuss project progress and/or items of concern for both the City and the Authority including:
    - Program updates;
    - Emerging issues; and
    - Scheduling of milestone events.
  - Present quarterly reports to the City of Burbank City Council.
  
- Provide advisory services as requested for:
  - Federal and State legislative support:
    - Support governmental affairs staff in Sacramento and Washington, D.C.
  - California Airports Council board meetings support:
    - Advisory role to staff with the California Airports Council.
  - Serve as the Official Representative of the Airport to the Airport Council International-North America.
  - Attend American Association of Airport Executives meetings as requested by the Executive Director.
  - Other advisory services as may be requested by the Executive Director.

Compensation:

In lieu of an hourly rate, the proposed scope of work will be compensated via a retainer fee for the period of the Agreement beginning January 21, 2025 in the amount of fourteen thousand five hundred dollars (\$14,500.) per month plus authorized travel expenses for services advisory services as requested and not related to the RPT project.

I hope this letter fully captures the content of our discussion; should you need any additional information, please let me know.

Sincerely,  
Camano Consulting Group, LLC



Frank R. Miller  
1485 Carol Street  
Camano Island, WA 98282

cc: Terence R. Boga, Richards Watson Gershon

**EXHIBIT B**  
**Non-AIP Project Federal Requirements**

For purposes of this Exhibit, the term “Contractor” shall refer to Consultant.

**1. General Civil Rights Provisions**

A. In all its activities within the scope of its airport program, the Contractor agrees to comply with pertinent statutes, Executive Orders, and such rules as identified in Title VI List of Pertinent Nondiscrimination Acts and Authorities to ensure that no person shall, on the grounds of race, color, national origin (including limited English proficiency), creed, sex (including sexual orientation and gender identity), age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance.

B. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964.

C. The above provision binds the Contractor and subcontractors from the bid solicitation period through the completion of the contract.

**2. Civil Rights – Title VI Assurance**

A. During the performance of this contract, the Contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the “Contractor”) agrees to comply with the following non-discrimination statutes and authorities; including but not limited to:

1. Title VI of the Civil Rights Act of 1964 (42 USC § 2000d et seq., 78 stat. 252) (prohibits discrimination on the basis of race, color, national origin);

2. 49 CFR part 21 (Non-discrimination in Federally-Assisted programs of the Department of Transportation—Effectuation of Title VI of the Civil Rights Act of 1964);

3. The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 USC § 4601) (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);

4. Section 504 of the Rehabilitation Act of 1973 (29 USC § 794 et seq.), as amended (prohibits discrimination on the basis of disability); and 49 CFR part 27 (Nondiscrimination on the Basis of Disability in Programs or Activities Receiving Federal Financial Assistance);

5. The Age Discrimination Act of 1975, as amended (42 USC § 6101 et seq.) (prohibits discrimination on the basis of age);

6. Airport and Airway Improvement Act of 1982 (49 USC § 47123), as amended (prohibits discrimination based on race, creed, color, national origin, or sex);



7. The Civil Rights Restoration Act of 1987 (PL 100-259) (broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, the Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);

8. Titles II and III of the Americans with Disabilities Act of 1990 (42 USC § 12101, et seq) (prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities) as implemented by U.S. Department of Transportation regulations at 49 CFR parts 37 and 38;

9. The Federal Aviation Administration’s Nondiscrimination statute (49 USC § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);

10. Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations (ensures nondiscrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations);

11. Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs [70 Fed. Reg. 74087 (2005)];

12. Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 USC § 1681, et seq).

B. During the performance of this contract, the Contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the “Contractor”), agrees as follows:

1. Compliance with Regulations: The Contractor (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts and Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this contract.

2. Nondiscrimination: The Contractor, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, national origin (including limited English proficiency), creed, sex (including sexual orientation and gender identity), age, or disability in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The Contractor will not participate directly

or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.

3. Solicitations for Subcontracts, including Procurements of Materials and Equipment: In all solicitations, either by competitive bidding or negotiation made by the Contractor for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the Contractor of the contractor's obligations under this contract and the Nondiscrimination Acts and Authorities on the grounds of race, color, or national origin.

4. Information and Reports: The Contractor will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the Sponsor or the Federal Aviation Administration to be pertinent to ascertain compliance with such Nondiscrimination Acts and Authorities and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish the information, the Contractor will so certify to the Sponsor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.

5. Sanctions for Noncompliance: In the event of a Contractor's noncompliance with the non-discrimination provisions of this contract, the Sponsor will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:

a. Withholding payments to the Contractor under the contract until the Contractor complies; and/or

b. Cancelling, terminating, or suspending a contract, in whole or in part.

6. Incorporation of Provisions: The Contractor will include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations, and directives issued pursuant thereto. The Contractor will take action with respect to any subcontract or procurement as the Sponsor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the Contractor becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the Contractor may request the Sponsor to enter into any litigation to protect the interests of the Sponsor. In addition, the Contractor may request the United States to enter into the litigation to protect the interests of the United States.



HOLLYWOOD BURBANK AIRPORT  
NATIONAL HUMAN TRAFFICKING PREVENTION MONTH

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JANUARY 21, 2025



- **Collaboration with Freedom Insight**

*(formerly Bay Area Anti-Trafficking Coalition)*

- **Employee awareness and training**

- **Signage: general public and potential victims**

- **Current signs in restroom stalls throughout terminal and RITC**



**Need help or do not feel safe?**  
For help here now, call  
☎ 1-818-840-8609

**¿Necesitas ayuda o no te sientes seguro?**  
Para ayuda ahora aqui, llame  
☎ 1-818-840-8609



You are at Terminal A -  
Hollywood Burbank Airport  
Estás en el Aeropuerto de  
Hollywood Burbank - Terminal A

National Human Trafficking Hotline  
Línea Nacional Contra la  
Trata de Personas  
☎ 1-888-373-7888



# Need HELP? Find a Badge

If you do not feel safe, find someone with an airport badge and ask them for help.

Can't find a badge?  
☎ 1-818-840-8609



# ¿Necesitas AYUDA? Encontrar una credencial

Si no te sientes seguro, busca a alguien con una credencial del aeropuerto y pídale ayuda.

¿No encuentras una credencial?  
☎ 1-818-840-8609

National Human Trafficking Hotline

☎ 1-888-373-7888

Text HELP to: 233733

TTY: 711





HOLLYWOOD BURBANK AIRPORT  
NATIONAL HUMAN TRAFFICKING PREVENTION MONTH

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JANUARY 21, 2025





1-21-25 Commission Mtg.  
Item No. 10.a. Air Service Announcement



**RE-LAUNCHES APRIL 30**

**FLEET: A220-300 AIRCRAFT**

**AIRLINE SERVES 100+ DESTINATIONS IN US,  
CARIBBEAN, LATIN AMERICA AND LONDON**





**BUR - JFK  
(NEW YORK, NY)**

**1 x DAILY**

**SEASONAL:  
RUNS THROUGH  
OCTOBER 25**

**AIRBUS A220-300**

**N3008J**



jetBlue®



**DBE / Community  
Outreach Update  
01.21.2025**



## Contract / GMP Summary

- Four Community / Market Outreach Events
- Event Flyers (published in 6 languages) distributed to:
  - Local Chambers of Commerce
  - National Association of Minority Contractors (NAMC)
  - Native American Contractors Association (NACA)
  - National Hispanic Contractors Association (NHCA)
  - Advertised in 6+ regional publications for each event
- Reached out to over 2,000 DBE firms to generate interest in collaborating on the Project
- 422 Prequalification Packages received (13 from tri-city area)
- Team hosted 50 Pre-Bid Events & Conducted 117 Post-Bid Scope Meetings
- **GMP tracking 20.79% DBE (Contract includes an 18% stated DBE Goal)**
- 50+ DBE contracts awarded to date

## Outreach Efforts

- Hosted **Women in Construction Inclusion Week** at the Carpenters Sylmar Training Center
  - In collaboration with Western States Regional Carpenters. Flyers for event distributed to:
    - Workforce Partners Flintridge
    - Helmets to Hardhats
    - WorkSource Partners
    - Contractors & Unions associated with the Project
    - Event aired on Univision 34 Instagram on March 15, 2024 – 5,866 views
    - 186 participants





## Outreach Efforts

### Local Workforce Outreach Event

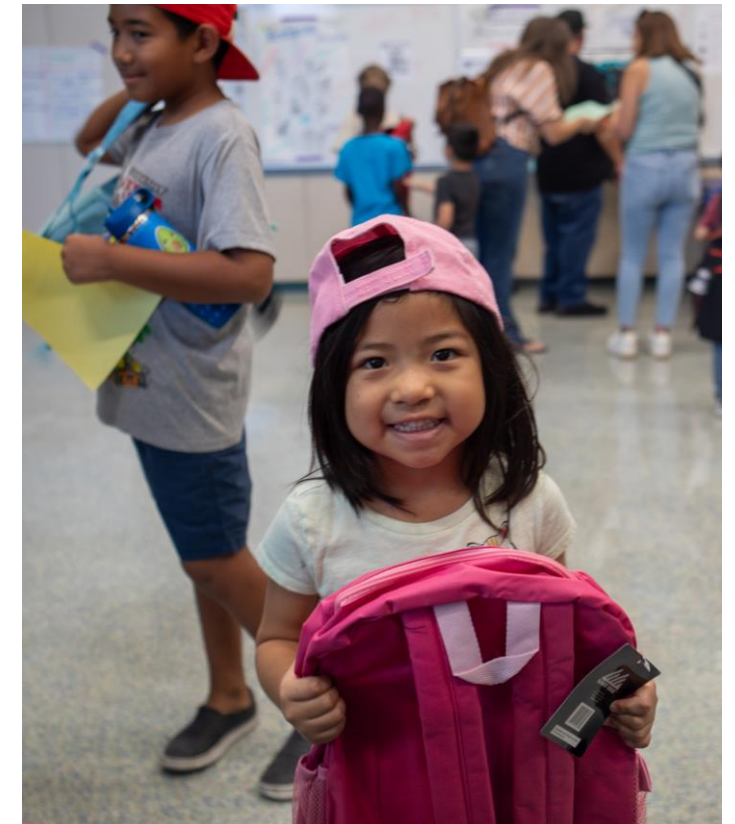
- June 28, 2024
- Event connected vendors, trade unions, educational institutions, and community organizations to provide career guidance and resources in construction.
- On-the-spot Interviews conducted by three employers (Pankow, CSI, Conco)
- Candidates engaged with RPT Prime Contractors, MC3, construction training partners, workforce centers, and community organizations.
- Locals 11, 709, and 416 offered information on apprenticeship programs, union benefits, and pathways in the construction industry.





## Youth Engagement Initiative

- August 7, 2024
  - Youth Engagement back-to-school giveaway at Providencia Elementary (Burbank Unified School District)
  - Distributed 405 backpacks and classroom supplies
- September 2024
  - At Allan F. Daily High School (Glendale Unified School District) to discuss collaborative initiatives aimed at increasing student participation in construction trades.
  - *Guest Speakers:* Engaging industry professionals to share insights on construction trades and their integration with STEM education.
  - *Youth Engagement Presentation:* Showcasing an Elevate BUR program to inspire students and highlight construction careers.
- October 7, 2024 event at John Burroughs High School
- December 12, 2024 Blois (RPT Prime Contractor) Build California Site Tour with ACE Mentor Program





## Scheduled Future Events

- January 16, 2025: Allen F. Daily Presentation (Glendale Unified School District)
- January 29–30, 2025: Burbank Adult School Informational Booth at Burbank Adult School
- March 4, 2025: Culver City High School Visit during Women in Construction Week
- *More to follow*





# Hollywood-Burbank Airport Replacement Passenger Terminal





## Safety

- Work Craft Hours to Date – 529,653 Hours
- Safety Orientations to Date – 1,801
- Daily Average Workers Onsite – 373
- Pre-Task-Plans to Date – 4,093
- Site Security Incidents to Date – 0

## Current Construction Statistics

- Terminal Concrete Poured to Date – 10,300 cubic yards
- Garage Concrete Poured to Date – 10,080 cubic yards
- Terminal Steel Erected to Date – 3,080 tons
- Underground Utilities Installed to Date – 22,230 linear feet
- Total Virtual Design and Construction Clashes Resolved to Date – 7,358

## Current Construction Activities

### Terminal

- Ongoing Steel Rough Erection in Area C and Area D
- Continued Deep Mechanical, Electrical, and Plumbing Install
- Ongoing Overhead Mechanical, Electrical and Plumbing Install
- Ongoing Interior Framing

### Garage

- Continued Wall Shotcrete
- Continued Underground Mechanical, Electrical, and Plumbing Install
- Started Slab on Grade Placement
- Continued Column Placement

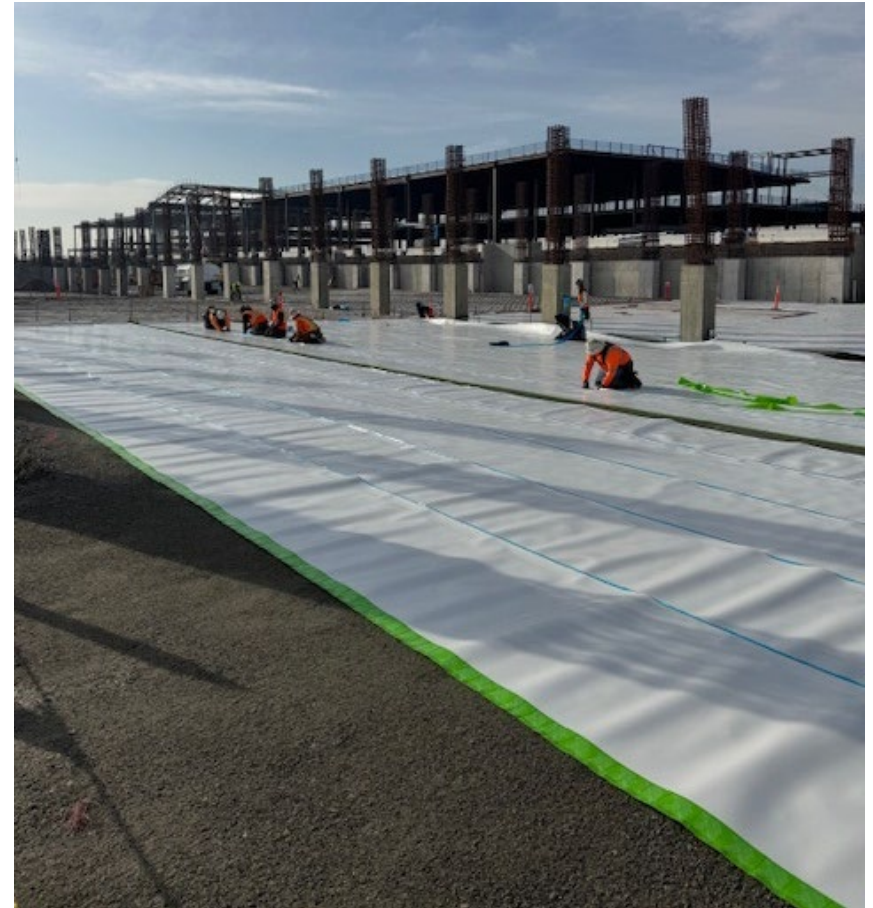
### Civil

- Continued Communications Duct-Bank Install
- Continued Storm Drain Install
- Continued Sanitary Sewer Install
- Continued Temporary Power Setup

Photos



Terminal Area C Steel Erection



Parking Garage Waterproofing



Photos



Parking Garage Slab Finishing



Site Utilities



Photos



Parking Garage Rebar & Terminal Steel



Terminal Roof

