

# ATTACHMENT 1

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE COUNCIL OF THE CITY OF  
BURBANK APPROVING THE ISSUANCE OF  
OBLIGATIONS BY THE BURBANK-GLENDALE-  
PASADENA AIRPORT AUTHORITY

THE CITY COUNCIL OF THE CITY OF BURBANK FINDS:

A. The City of Burbank (the "City") is a member of the Burbank-Glendale-Pasadena Airport Authority (the "Authority") established pursuant to the Joint Exercise of Powers Act (commencing with Section 6500 of the California Government Code) (the "Act") and that certain Amended and Restated Joint Exercise of Powers Agreement, dated as of September 15, 1991, as amended by the First Amendment to Amended and Restated Joint Exercise of Powers Agreement, dated as of November 25, 2003, as further amended by the Second Amendment to Amended and Restated Joint Exercise of Powers Agreement, dated as of January 10, 2017 (collectively, the "Agreement"), each by and among the City of Burbank, the City of Glendale and the City of Pasadena.

B. The Authority owns and operates the Bob Hope Airport, commonly known as Hollywood Burbank Airport (the "Airport") pursuant to the Agreement.

C. The Authority desires to issue tax-exempt or taxable bonds, notes or other obligations (collectively, the "Obligations"), in multiple series or issues from time to time, all in an aggregate principal amount not to exceed \$1,900,000,000, for the purpose of financing or refinancing the acquisition, development, improvement, renovation, construction and reconfiguration of certain facilities, including a replacement passenger terminal and associated support components, at the Airport (the "Project").

D. Pursuant to Section 6586.5 of the Act, prior to the issuance of the Obligations, the City, within whose boundaries the Project is to be located, must approve the financing of the Project and make a finding of significant public benefit, after a public hearing held following public notice in accordance with the Act.

E. Pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), prior to their issuance, the tax-exempt Obligations are required to be approved by the "applicable elected representative" of the governmental unit that issues the obligations or on behalf of which the obligations are issued, as well as the governmental unit having jurisdiction over the area in which any facility financed by the Obligations is to be located, after a public hearing held following public notice in accordance with the Code.

F. The Authority has requested that the City Council, as the "applicable elected representatives of the City," conduct a public hearing pursuant to Section 6586.5 of the Act and Section 147(f) of the Code, for the purpose of making such required findings

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and completing such approvals as may be required by such laws prior to the issuance of the Obligations.

G. The City Council of the City of Burbank, at a regular meeting on April 25, 2023, held a public hearing to consider the Authority's proposed financing and issuance of Obligations for the Project. Such hearing was properly noticed in accordance with the provisions of the Act and the Code.

H. The City Council considered the report and recommendations and the evidence presented at such hearing. Based on the evidence and testimony presented at the hearing, the City Council finds that the Project and the financing thereof, which is to be located within the boundaries of the City, will provide significant benefits to the public, including enhanced safety, increased employment of local area construction workers, and improved access to the intermodal transit hub, providing a more efficient delivery of services to travelers from the City and other members of the Authority.

## **THE CITY COUNCIL OF THE CITY OF BURBANK RESOLVES:**

Section 1. The City Council finds the above recitals are true and correct, and the City Council finds that the Project and the proposed financing thereof will provide significant public benefits.

Section 2. The City Council hereby approves the issuance of the tax-exempt or taxable Obligations by the Authority, in multiple series or issues from time to time, as part of a plan of finance, in an aggregate principal amount not to exceed \$1,900,000,000, for the purpose of financing or refinancing the Project, which Obligations and the interest thereon, shall be paid from the revenues and other funds available to the Authority. It is the purpose and intent of the City Council that this Resolution constitute approval of the financing and issuance of the Obligations to finance or refinance the Project for the purposes of Section 147(f) of the Code and Section 6586.5 of the Act.

Section 3. The City shall not bear any responsibility or liability for the issuance of the Obligations, the tax-exempt status of the Obligations, the repayment of the Obligations or any other matter related to the Obligations. The adoption of this Resolution shall not obligate the City or any department thereof to (a) provide any financing with respect to the Project; (b) make any contribution or advance any funds whatsoever to the Authority; or (c) take any further action with respect to the Authority or its membership therein.

Section 4. The City Clerk is hereby directed to certify and deliver a copy of this Resolution to the Authority.

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Section 5. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this \_\_\_\_ day of April, 2023.

By: \_\_\_\_\_  
Konstantine Anthony  
Mayor

Attest:

Approved as to Form:  
Office of the City Attorney

By: \_\_\_\_\_  
Kimberley Clark, City Clerk

By: \_\_\_\_\_  
Lisa Kurihara  
Senior Assistant City Attorney

STATE OF CALIFORNIA            )  
COUNTY OF LOS ANGELES    ) ss  
CITY OF BURBANK                )

I, Kimberley Clark, City Clerk of the City of Burbank, do hereby certify that the foregoing Resolution was duly and regularly passed and adopted by the Council of the City of Burbank at its regular meeting held on the \_\_\_\_ day of April, 2023, by the following vote:

AYES:

NOES:

ABSENT:

\_\_\_\_\_  
Kimberley Clark, City Clerk